

Professional Practice





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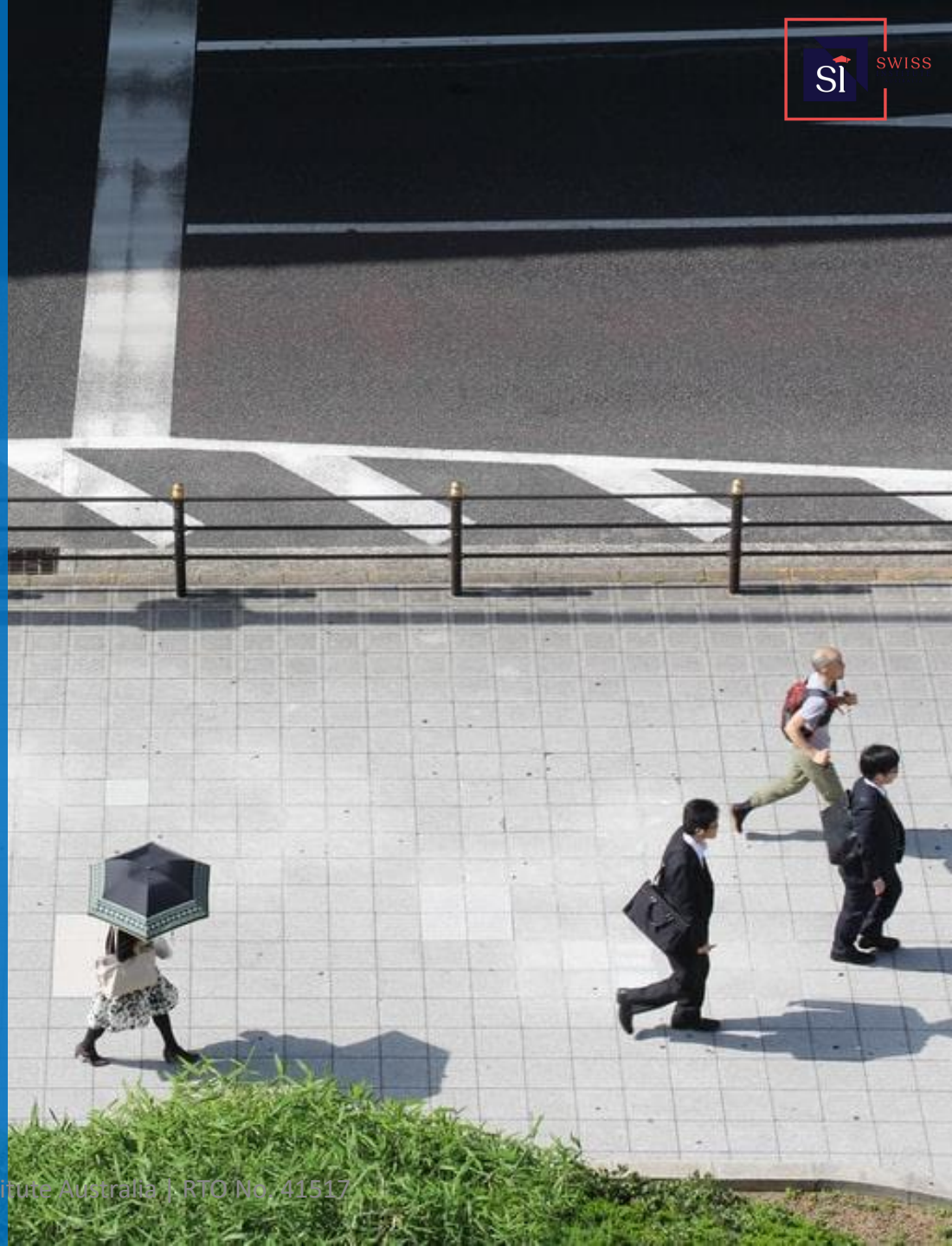
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Welcome

- Housekeeping
- Emergency procedures
- Course outline and structure
- Assessment requirements and submission dates





Icebreaker Activity: Who Are You?

Session 1



Working in Real Estate



Introduction

- Property – one of the largest industries in Australia
- Understanding the real estate industry
- Roles and responsibilities
- Legislative requirements





Class Brainstorm

The Real Estate Industry



The Real Estate Industry



Property Sales – Market Segments





Research

Legislation and Peak Bodies

Victoria



Legislation and regulations:

- Australian Consumer Law and Fair Trading Act 2012
- Estate Agents Act 1980 (and Regulations)
- Sale of Land Act 1962
- Victorian Civil and Administrative Tribunal Act 1998 (and Regulations/Practice Notes)
- Peak body – <https://reiv.com.au>

New South Wales



Legislation and regulations:

- Property, Stock and Business Agents Act 2002 (NSW)
- Property, Stock and Business Regulation 2014 (NSW)
- Peak body – <https://www.reinsw.com.au>

Legislation and Peak Bodies

Australian Capital Territory



Legislation and regulations:

- Agents Act 2003

South Australia



Legislation and regulations:

- Land Agents Act 1994
- Land Agents Regulations 2010
- Land and Business (Sale and Conveyancing) Act 1984
- Land and Business (Sale and Conveyancing) Regulations 2010
- Peak body –
<https://www.reisa.com.au>

Legislation and Peak Bodies

Western Australia



Legislation and regulations:

- Real Estate and Business Agents Act 1978 (WA)
- Code of Conduct for Agents and Sales Representative 2011 (WA)
- Peak body – <https://reiwa.com.au>

Northern Territory



Legislation and regulations:

- Agents Licensing Act
- Agents Licensing Regulations
- Peak body – <https://www.reint.com.au>

Legislation and Peak Bodies

Queensland



Legislation and regulations:

- Property Occupations Act 2014 (QLD)
- Queensland Civil and Administration Tribunal Act 2009 (QLD)
- Peak body – <http://www.reiq.com.au>

Tasmania



Legislation and regulations:

- Property Agents and Land Transactions Act 2005
- Property Agents and Land Transactions Regulations 2006
- Peak body – <https://reit.com.au>

Types of Property

Residential Property Management

- Rental properties that fall under residential tenancy Acts
- Private residences
- Public or community housing

What is the relevant Act for your state or territory?



Types of Property

Residential Property Management

- Any property that is used for the sale or hire of goods or services
- Factory
- Warehouse
- Office
- Home

Types of Property

Residential Property Management

- Residential property management and management of farms and land
- Falls outside of relevant tenancy legislation
- Larger than one hectare or for agriculture – falls outside the Act



Types of Property

Vendor Advocacy

- Independent agent acts on behalf of the seller
- Negotiation
- shortlist
- Evaluate and recommend

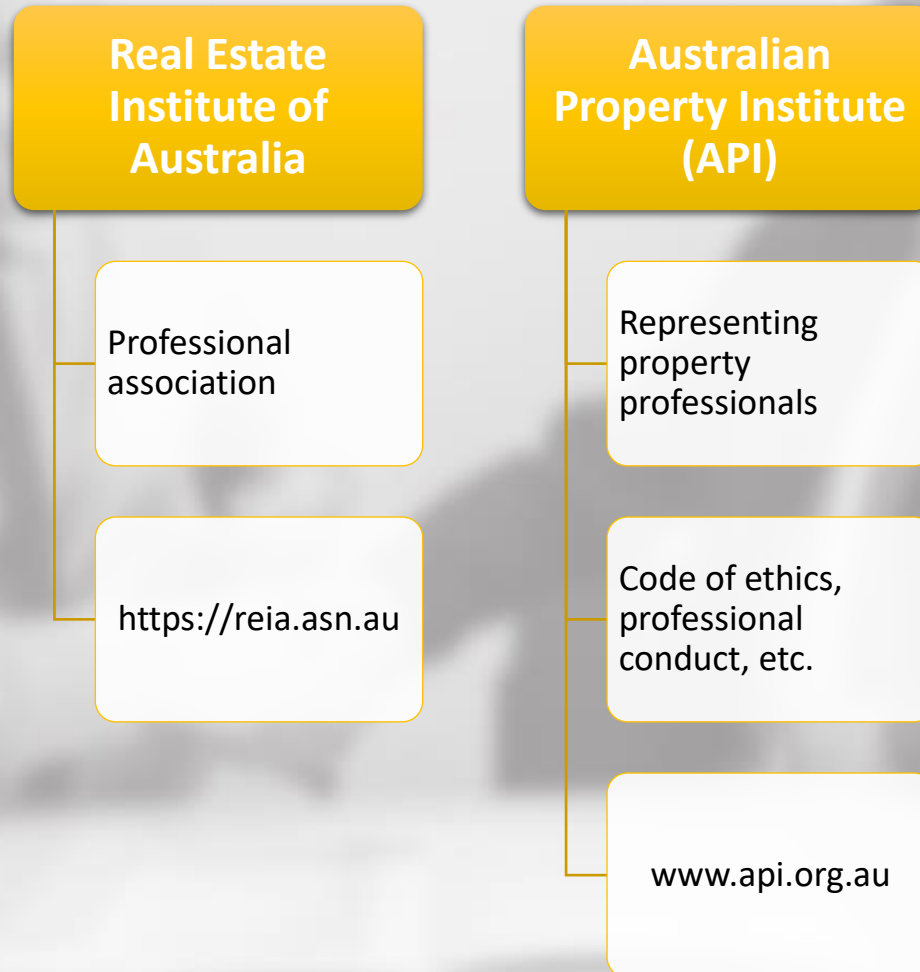
Business Broking

- Acts on behalf of vendors
- Business to sell

Strata/Body Corporate Management

- Administer management of property on behalf of residents

Industry Stakeholders



Housing Industry Association of Australia (HIA)

- Peak residential building, renovation and development industry association
- Promote policies
- Provide services
- Enhancing members' business practices, products and profitability



Regulatory Authorities

- Regulated sector
- License to work in the industry
- Government needs to regulate licenses
- Issuing of licenses, conduct audits and govern the sector



Research

Licensing Requirements





Research

Session Summary

- Working in Real Estate

Session 2



Professional Practice Guidelines



Warm Up Activity



Unlicensed Trading

- Heavy penalties – if you are not properly licensed
- Improper conduct
- Fines of up to \$22,000
- Cancellation of licenses



Real Estate Agency Structure

Sole Trader

- Owned and operated by one person
- Responsible for all debts
- Australia – a licensed real estate agent can be a sole trader as a real estate agency

Real Estate Agency Structure

Partnership

- Owned by two or more people
- Partners responsible for the liabilities
- At least one person must be licensed

Real Estate Agency Structure

Company

- Group of shareholders – owns the agency
- Responsible for liabilities as a whole

Roles and Responsibilities

Real Estate Agents

- Acts as brokers of business
- Involves property or business
- Residential property and commercial property
- Selling, leasing and managing property

Roles and Responsibilities

Salesperson

- Working on behalf of the vendor
- Conducting appraisals
- Marketing the property
- Attracting buyers

Roles and Responsibilities

Auctioneer Manager

- Identifying needs of the client
- Marketing the property
- Screening tenants (renters)
- Collecting rent



Roles and Responsibilities

Buyer's Agent:

- Assessing requirements of the purchaser
- Agreeing on services and fees
- Sourcing potential properties for sale
- Acting on behalf of the buyer
- Obtaining best purchase price

Roles and Responsibilities

Stock and Station Agent:

- Work in rural, agriculture areas
- Advising and representing farmers and graziers
- Business transactions relating to rural property, equipment and livestock

Roles and Responsibilities

Business Broker:

- Acting on behalf of business owners in selling their business
- Relating to the sale of the business
- May be operating on leased premises

Roles and Responsibilities

Body Corporate Managers:

- Provides property management services for properties that have common areas
- Such as flats or units
- Gardens, waste disposal, driveways, etc.

Roles and Responsibilities

Agency Support Staff:

- Reception
- General administration
- Marketing support
- Accounts administration

Agent Licensing and Codes of Conduct

State/Territory	Act	Regulation
ACT	Agents Act 2003	Agents Regulation 2003
NSW	Property, Stock and Business Agents	Property, Stock and Business Agents Regulation 2014
NT	Agents Licensing Act	Agents Licensing Regulation
Qld	Property Occupations Act 2014	Property Occupations Regulation 2014

Agent Licensing and Codes of Conduct

State/Territory	Act	Regulation
SA	Land Agents Act 1994	Land Agents Regulations 2010
Tas	Property Agents and Land Transactions Act 2005	Property Agents and Land Transactions Regulations 2006
Vic	Estate Agents Act 1980	Estate Agents (Professional Conduct) Regulations 2008
WA	Real Estate and Business Agents Act 1978	Code of Conduct for Agents and Sales Representative 2011



Research

Verification of Identity and Fraud

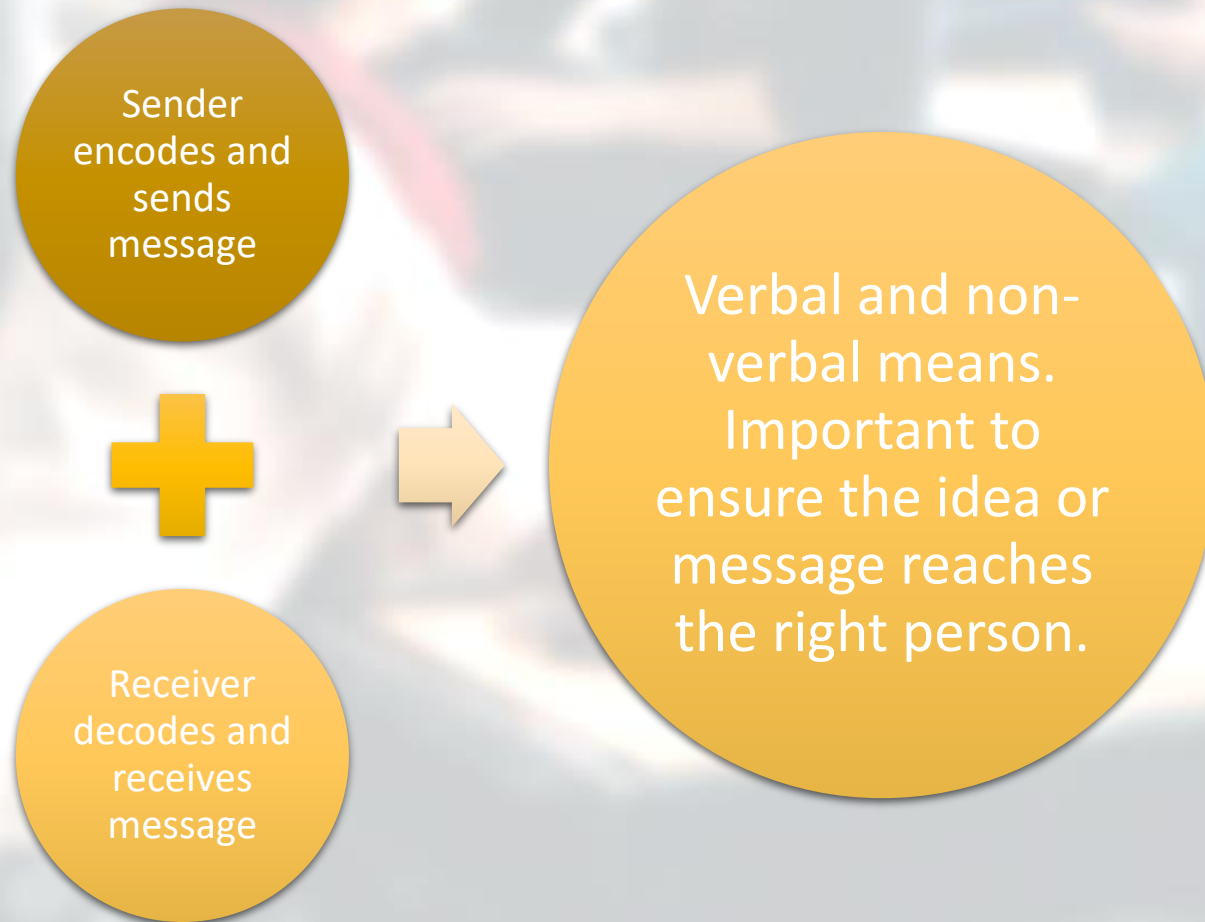
- Fraud – an increasing problem
- Ensure identity is verified
- Verify they are the legal owner
- Vic, NT and Tas – no real estate fraud and vendor identification initiatives





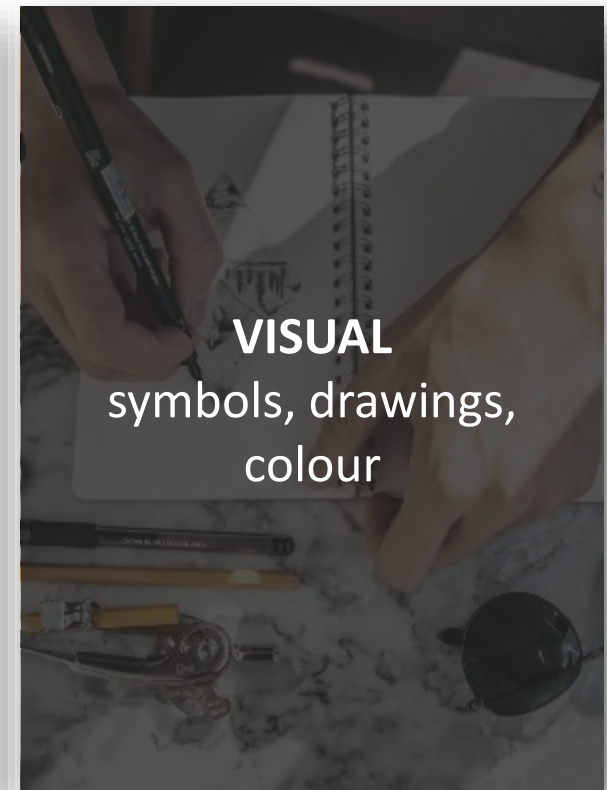
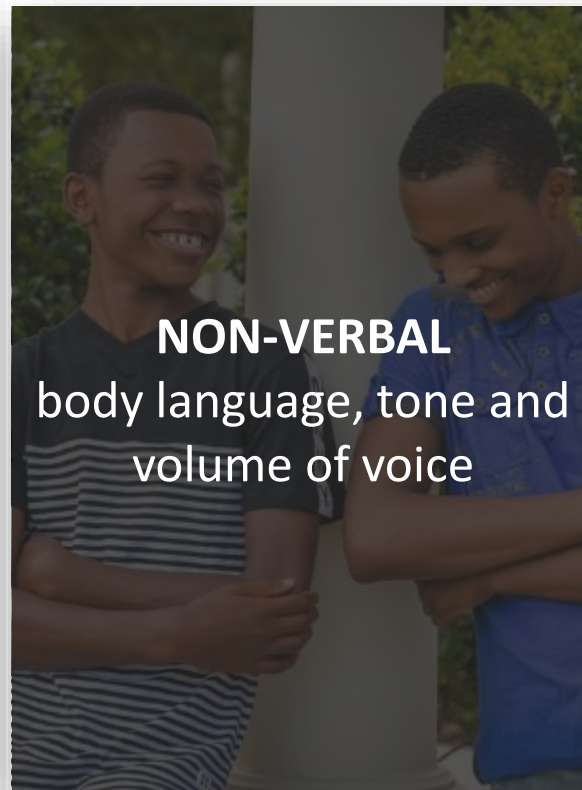
Think, Pair, Share

Communication Skills



Communication Skills

Communication processes include:



Communication Skills

- Committed to communicate effectively
- A great listener
- Understanding the target audience
- Explain a complex idea simply
- Understands what is needed to communicate

The Process of Communication

Step 1: The sender has an idea for communication.



Step 2: The sender encodes the idea. This could include words, symbols, etc.



Step 3: The receiver receives the message.



Step 4: The receiver decodes and interprets the message.



Step 5: The receiver provides feedback to indicate how the message has been received.

YouTube: 10 Barriers to Communication



Barriers to Communication

- Stereotypes or prejudices
- Use of jargon
- Lack of understanding of the target audience
- Language barriers
- Poor listening skills
- Anger or resistance



Identifying Barriers to Communication

Session Summary

- Professional Practice Guidelines

Session 3



Work Practices and Customers



Warm Up Activity



Employment

National Employment Standards (NES) Fair Work Act 2009

- Maximum weekly hours
- Requests for flexible working arrangements
- Parental leave and related entitlements
- Annual leave
- Personal carers leave and compassionate leave
- Community service leave
- Long service leave
- Public holidays
- Notice of termination and redundancy pay
- Fair Work Information Statement

Employment

Terms and conditions of employment

- The right to workplace terms and conditions that are fair and non-discriminatory
- To ensure that the employer attracts high-calibre candidates for advertised roles

Preparing Documents

- ✓ Understand the needs of the target audience
- ✓ Use plain English
- ✓ Avoid the use of jargon



Preparing Documents

- ✓ Use non-discriminatory language
- ✓ Use a writing style and language appropriate to the audience
- ✓ Reference sources
- ✓ Perform final edits



Customer Focused Communication

Know your clients and customers names

Be flexible in your responses

Be relaxed

Use meaningful words in marketing



Reflection

Customer Service Best Practice

Make yourself available within reason

Be accountable

Be honest

Make your client the priority

Always follow through

Customer Service Best Practice

Demonstrate active listening

Show respect

Resolve issues correctly

Share your knowledge



Research



Brainstorm

Professional Development

- Keep yourself up to date with changes
- Being aware of current trends, and updates in legislation
- Develop skills to advance in your field
- Keeping skills up to date

Licensing vs Membership

Maintain or continue PD as per state or territory requirements.

Create a Continuing Professional Development training program each year.

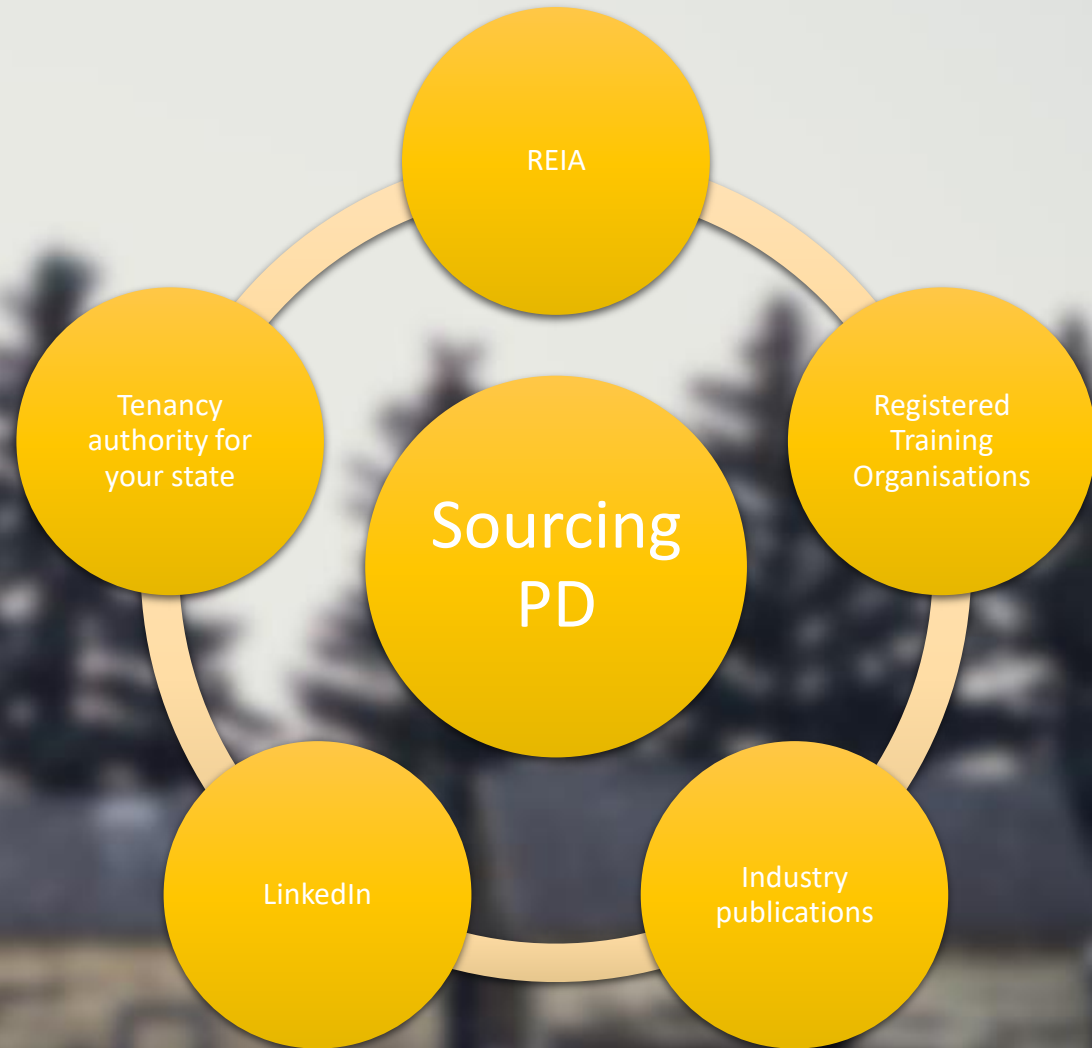
Licensing vs Membership

State	Licence Requirement	REI Requirement
Victoria	No	Yes
New South Wales	Yes	N/A
Australian Capital Territory	Yes	N/A
Queensland	No	Yes
Northern Territory	No	Recommended
South Australia	No	For Certified Professional Members
Western Australia	Yes	N/A
Tasmania	Yes	N/A



Research

Planning PD



Planning PD

PROFESSIONAL DEVELOPMENT PLAN

Name: Louise Mullins

Year: 2021

Goal/ Skills Gap	PD Activity to Be Undertaken	Type of PD Activity	When	Completed
✓ Improve sales skills	Real estate agent Sales Seminar REIV	Face to Face Workshop	8th August	This will be marked completed once it is
✓ Improve knowledge of trust account rules	The deepdive into trust accounts	Webinar Series	February - March	

Skills Auditing

Self-reflect

Look to the future

Work out the gaps

Map out a list of activities

Build your plan

Recording PD

- Provide a record of activities completed
- Maintain
- Create a folio
- Use a virtual folder –such as iCloud



Recap

- Key learnings
- Final questions
- Trainer/session feedback
- Thank you