

UNDERSTANDING 2024-2025 CPD REQUIREMENTS

DID YOU KNOW?



THE NEW CPD YEAR WILL...

START

1 JULY 2024

— AND —

END

30 JUNE 2025

AND WILL CONTINUE AFTER
THAT IN LINE WITH THE
FINANCIAL YEAR?

DON'T BE FOOLED

INTO LEARNING TOPICS THAT
DON'T COUNT TOWARDS
YOUR CPD!



Industry Training Consultants
real estate training specialists

CPD REQUIREMENTS FOR ASSISTANT AGENTS

All individuals who hold a Certificate of Registration (aka Class 3 Assistant Agent) must complete the following CPD specified for their licence or certificate category each year.

For CPD obligations as an **ASSISTANT REAL ESTATE AGENT*** you must complete at least **3 UNITS** from the **CPP41419 CERTIFICATE IV IN REAL ESTATE PRACTICE** each year

The units Industry Training Consultants will be providing in 2024-25 are as follows:

- CPPREP4103 ESTABLISH VENDOR RELATIONSHIPS
- CPPREP4104 ESTABLISH BUYER RELATIONSHIPS
- CPPREP4121 ESTABLISH LANDLORD RELATIONSHIPS

*If you have recently completed an **ASSISTANT AGENT COURSE** and received your **CERTIFICATE OF REGISTRATION** before **2ND OF APRIL**, you must complete 1 UNIT from the **CPP41419 CERTIFICATE IV IN REAL ESTATE PRACTICE** to meet your CPD requirements.

After **4 YEARS** of holding a **CERTIFICATE OF REGISTRATION**, **ASSISTANT AGENTS MUST** complete the **CPP41419 CERTIFICATE IV IN REAL ESTATE PRACTICE** with 12 months work experience and become a **CLASS 2 AGENT**.

Assistant Agents can meet their CPD requirements by enrolling in the following courses;

ASSISTANT AGENT CPD COURSE -

This course covers the minimum 3 units each year or

CPP41419 CERTIFICATE IV IN REAL ESTATE PRACTICE -

This will fast track your way to becoming a **CLASS 2 AGENT**.

*Note: if you have received your **CLASS 2 LICENCE** before **2ND OF APRIL**, you must also complete **5 hours of compulsory topics** face-to-face or by ad online interactive webinar OR 10 hours of purely online training, which includes all compulsory topics applicable to the agent's licence category and additional elective training to make up the 10 hours. Compulsory topics must be delivered by an approved CPD provider.

CPD REQUIREMENTS FOR ASSISTANT AGENTS (CONT.)

To achieve a Certificate IV qualification, competency must be demonstrated in 18 units of competency:

- 5 core units
- 13 elective units.

The elective units must ensure the integrity of the Australian Qualifications Framework (AQF) qualification alignment, contribute to a valid, industry-supported vocational outcome and are to be chosen as follows:

all the elective units in any two elective groups from Groups A–L listed below must be chosen the remaining elective units may be chosen from the general elective units listed below or the CPP Property Services Training Package.

IMPORTANT: ONLY THE FOLLOWING UNITS ARE OFFICIALLY RECOGNISED BY THE AQF AND NSW FAIR TRADING. IF YOU ARE STUDYING WITH A PROVIDER NOT OFFERING THESE UNITS YOUR CERTIFICATE IV WILL NOT BE VALID

CORE UNITS - ALSO KNOWN AS AN ASSISTANT AGENT COURSE OR CERTIFICATE OF REGISTRATION COURSE

NOTE - you cannot hold a Certificate of Registration until you have completed these core units first

- CPPREP4001 Prepare for professional practice in real estate
- CPPREP4002 Access and interpret ethical practice in real estate
- CPPREP4003 Access and interpret legislation in real estate
- CPPREP4004 Establish marketing and communication profiles in real estate
- CPPREP4005 Prepare to work with real estate trust accounts

ELECTIVE UNITS

GROUP A - RESIDENTIAL PROPERTY SALES

- CPPREP4101 Appraise property for sale or lease
- CPPREP4102 Market property
- CPPREP4103 Establish vendor relationships
- CPPREP4104 Establish buyer relationships
- CPPREP4105 Sell property

GROUP B - RESIDENTIAL PROPERTY MANAGEMENT

- CPPREP4101 Appraise property for sale or lease
- CPPREP4102 Market property
- CPPREP4121 Establish landlord relationships
- CPPREP4122 Manage tenant relationships
- CPPREP4123 Manage tenancy
- CPPREP4124 End tenancy
- CPPREP4125 Transact in trust accounts

GROUP C - PROPERTY MANAGEMENT BUSINESS DEVELOPMENT

- CPPREP4101 Appraise property for sale or lease
- CPPREP4141 Establish and maintain property management portfolio
- CPPREP4142 Promote property management products and services

GROUP D - AUCTIONEERING

- CPPREP4161 Undertake pre-auction processes
- CPPREP4162 Conduct and complete sale by auction
- CPPREP4163 Complete post-auction process and contract execution

GROUP E - BUYER'S AGENT

- CPPREP4101 Appraise property for sale or lease
- CPPREP4171 Represent buyer in sales process
- CPPREP4172 Develop and promote property industry knowledge - buyer's agent
- CPPREP4173 Complete purchase of property as buyer's agent

GROUP F - ONSITE PROPERTY MANAGER

- CPPREP4181 Manage onsite residential property

GROUP G - COMMERCIAL SALES AND LEASING

- CPPREP4102 Market property
- CPPREP4201 Appraise commercial property
- CPPREP4202 Establish and maintain vendor and lessor relationships and networks
- CPPREP4203 Complete commercial property sale
- CPPREP4204 Establish commercial property lease
- CPPREP5201 Develop and maintain commercial property market intelligence

GROUP H - COMMERCIAL AND PROPERTY MANAGEMENT

- CPPREP4231 Manage commercial property maintenance
- CPPREP4232 Manage commercial property financial reports
- CPPREP4233 Manage lessee relationships - commercial
- CPPREP4234 Manage lessor relationships - commercial
- CPPREP4235 End commercial property lease

GROUP I - BUSINESS BROKING

- CPPREP4261 Appraise business for sale
- CPPREP4262 Establish vendor relationships in business broking
- CPPREP4263 Manage buyer relationships in business broking
- CPPREP4264 Manage the sales process in business broking

GROUP J - STOCK AND STATION, STOCK

- CPPREP4301 Confirm and market livestock for sale
- CPPREP4302 Prepare livestock for sale
- CPPREP4303 Establish vendor and buyer relationships in livestock sale
- CPPREP4304 Complete the sales process - livestock

GROUP K - STOCK AND STATION, STATION

- CPPREP4101 Appraise property for sale or lease
- CPPREP4102 Market property
- CPPREP4103 Establish vendor relationships
- CPPREP4104 Establish buyer relationships
- CPPREP4105 Sell property
- CPPREP4123 Manage tenancy
- CPPREP4125 Transact in trust accounts
- CPPREP5311 Develop and maintain rural property market knowledge and intelligence

GROUP L - ADMINISTRATION MANAGEMENT/OFFICE SUPPORT

- BSBHRM415 Coordinate recruitment and onboarding
- SIRXMG001 Supervise and support frontline team members

GENERAL ELECTIVE UNITS

- BSBTWK301 Use inclusive work practices
- CPPREP4501 Prepare to complete the sales process - off the plan properties
- CPPREP4502 Support providers of social and community housing
- CPPREP4503 Present at hearings in real estate
- CPPREP4504 Deliver presentations to clients in real estate
- CPPREP4505 Value goods, chattels, plant and equipment
- CPPREP4506 Manage offsite and lone worker safety in real estate
- CPPREP4507 Provide property sustainability information in real estate
- CPPREP4508 Conduct livestock auction
- CPPREP4509 Auction goods, chattels or equipment
- CPPREP4510 Manage short-term or holiday letting

2024 - 2025 CPD REQUIREMENTS FOR CLASS 1&2 LICENCE HOLDERS

All individuals who hold a Class 1 or Class 2 licence must complete the CPD specified for their licence or certificate category each year.

NSW Fair Trading requires **CLASS 1** and **CLASS 2 - REAL ESTATE, STOCK AND STATION, STRATA, DUAL LICENCES**

You must complete **5 HOURS** of CPD training, including four compulsory topics set for their licence type.

The training must be delivered by an approved provider and require the completion of an assessment activity.

COMPULSORY TOPICS MUST BE DELIVERED IN:

- an in-person classroom session delivered by a trainer, with a maximum of 40 participants, or
- an online interactive webinar session, delivered by a trainer, with a maximum of 25 participants, or
- 10 hours of purely online training, which includes all compulsory topics applicable to the agent's licence category and additional elective training to make up the 10 hours. Compulsory topics must be delivered by an approved CPD provider.

From 23 March 2023, **LICENSEES-IN-CHARGE** are required to develop and maintain a training plan for all employed agents, inclusive of CPD.

* If you hold a **CLASS 1** or **2 LICENCE** for both **STRATA MANAGEMENT** and **REAL ESTATE**, you are also required to complete the additional **COMPULSORY TOPICS FOR THAT LICENCE AS WELL**.

PLEASE NOTE: under **Clause 8 of the Secretary's Guidelines for the Proper Supervision of the Business of a Licensee - S32 of the Property and Stock Agents Act 2002** - it is the responsibility of the **LICENSEE IN CHARGE** to ensure all persons working for them have met their CPD requirements for each CPD year.

Failure to comply with your CPD requirements may result in the suspension or cancellation of your licence, with fines of **\$11,000 FOR INDIVIDUALS** and **\$22,000 FOR CORPORATIONS**.

The CPD year for all licence and certificate holders **STARTS ON 1 JULY** each year and **ENDS ON 30 JUNE** the following year.

COMPULSORY TOPICS OFFICIALLY RECOGNISED BY NSW FAIR TRADING

The NSW Fair Trading website will be updated with comprehensive information on the 2024-25 CPD requirements by May 2024, including information on the CPD requirements for agents who hold more than one category of licence.

IMPORTANT: The new CPD arrangements do not provide for the carry-over of CPD from one year to the next - there may be additional elective and compulsory topics approved by NSW Fair Trading at a later date.

RESIDENTIAL SALESPEOPLE*

- Introduction to work health and safety obligations in residential sales and property management
- New Supervision Guidelines for real estate agencies
- Introduction to strata for residential salespeople and property managers

* Residential Salespeople will be required to complete five hours of training in the three compulsory topics listed above. In addition, their 2024-25 CPD requirements will include an online module relating to price representations and underquoting being jointly developed between NSW Fair Trading and TAFE NSW. Further details will be provided when the course is launched.

RESIDENTIAL PROPERTY MANAGERS

- Introduction to work health and safety obligations in residential sales and property management
- New Supervision Guidelines for real estate agencies
- Introduction to strata for residential salespeople and property managers
- Compliance with habitability standards and landlord information statement

STRATA MANAGING AGENTS

- Strata law reforms 2023-24
- Introduction to work health and safety obligations in strata management
- New Supervision Guidelines for strata managing agencies
- Best practice management of building defects, maintenance and repair

STOCK AND STATION AGENTS

- Introduction to work health and safety obligations in stock and station agencies
- New Supervision Guidelines for stock and station agencies
- Mandatory implementation of eID in sheep and farmed goats NSW
- Animal welfare best practice in saleyards

BUSINESS BROKERS

- Introduction to work health and safety obligations in business broking agencies
- New Supervision Guidelines for business broking agencies
- Methods of appraisal
- Appropriate normalisations and adjustments
- Agency agreements and your authority to act

SHORT-TERM RESIDENTIAL PROPERTY MANAGERS

- Introduction to work health and safety obligations in short-term residential property management
- New Supervision Guidelines in short-term residential property management
- Strata law reforms 2023-24
- Introduction to strata for short-term residential accommodation managers

COMMERCIAL REAL ESTATE AGENTS

- Introduction to work health and safety obligations in commercial real estate agencies
- New Supervision Guidelines in commercial real estate agencies
- Strata law reforms 2023-24
- Introduction to strata for commercial real estate agencies Topic outlines, including learning outcomes, are in the final stages of development and will be sent to you by mid-April 2024.

NEW SUPERVISION GUIDELINES

Supervision Guidelines will start on 1 July 2024 in line with the new CPD year. The new Guidelines are in the final stage of development and will be ready to share with you by mid-April 2024. Publication on the NSW Fair Trading website and further communications will follow after that.

For further information visit

www.itc.nsw.edu.au or Call (02) 4001 0128