

Continuing Professional Development (CPD) requirements

If you're a property agent who holds a class 1 licence, class 2 licence or a certificate of registration, you must complete the CPD specified for your licence or certificate category each year.

Failure to comply with your CPD requirements may result in the suspension or cancellation of your licence or certificate.

IMPORTANT

New requirements will apply for CPD from 23 March 2023. Property agents and CPD providers should check below for information about these changes.

Changes to CPD from 23 March 2023

Licensees in Charge training plan

From 23 March 2023, Licensees-in-Charge are required to develop and maintain a training plan for all employed agents, inclusive of CPD.

A draft training plan is being prepared by Fair Trading and will be available prior to commencement of the 2023 - 2024 CPD year.

Changes for Class 1 and 2 Agents - Real Estate, Stock and Station, Strata, Dual Licence holders

You must complete **4 hours** of training on compulsory topics relevant to the class of licence you hold each CPD year. Those 4 hours of training must include at least 3 compulsory topics relevant to your area of practice. This is an increase from 3 hours of compulsory topics required in previous years.

You are no longer required to complete electives or business skills topics, provided the compulsory topics are delivered in an interactive environment.

Compulsory topics must be delivered by a training provider approved by the Property Services Commissioner. The list of approved providers has changed.

Compulsory topics must be delivered in:

- a face-to-face interactive training environment - maximum 40 attendees, or
- an interactive webinar - maximum 25 attendees, and
- include an assessment activity.

If you are unable to complete 4 hours of CPD training in an interactive environment, you may complete a minimum of 10 hours of CPD by online module as an alternative. This must include all compulsory topics relevant to your licence category, plus your choice of other training to make up a total of 10 hours. Licensees-in-charge must have all CPD training detailed in the training plan for the agency, and this may be made up of topics most relevant to you.

We have provided a list of suggested topics for training providers to deliver to any licensee who wants or needs to do more than the four hours of compulsory topics.

Assistant Agent - Real Estate, Strata, Stock and Station

There are no changes for Assistant Agents.

You are still required to complete at least 3 units each CPD year from a valid Certificate IV qualification that is required for the issue of a Class 2 Agent licence.

Assistant Agent - Stock and Station Livestock only condition

There are no changes for Assistant Agents who deal in livestock only.

There continue to be **no CPD requirements** for holders of an Assistant Agent in Stock and Station who have a condition imposed on their certificate restricting them to act as agents for the sale of livestock only.

Changes to approved providers

All existing CPD providers will need to re-apply for approval to deliver CPD in the 2023 – 2024 CPD year.

Industry associations, major brands and franchisors are encouraged to deliver CPD and will also need to be approved by the Property Services Commissioner.

Other training organisations can also apply for approval from the Property Services Commissioner and they must demonstrate:

- a strong property services subject matter delivery history,
- a record of training excellence,
- a framework to deliver the compulsory requirements, and
- their assessment strategy.

Approved providers will need to agree to the conditions of approval and be subject to random audit from NSW Fair Trading. Providers may also be required to produce a report within 30 days of request detailing:

- CPD training provided, including details of face-to-face sessions, interactive webinars and other digital or online delivery,
- the dates training was delivered,
- the number of attendees,
- the names of attendees,
- details of the assessment methods used,
- number and detail of certificates issued.

Property agents

The CPD year

The CPD year for all licence and certificate holders starts on 23 March each year and ends on 22 March the following year.

Your 2023 - 2024 CPD requirements

Class 1 Agent - Real Estate or Strata Management or dual licence holders

A Class 1 Agent in Real Estate or Strata Management must complete 4 hours of compulsory face-to-face or online interactive CPD each year.

If you cannot complete your compulsory CPD in a face-to-face or online interactive environment, you must instead complete 10 hours of CPD by online module. This must include all compulsory topics relevant to your licence category, plus your choice of other training to make up a total of 10 hours.

If you hold a class 1 licence for both real estate and strata, or real estate and stock and station, you will be required to undertake:

4 hours of compulsory CPD for strata and 4 hours compulsory CPD for real estate (compulsory CPD hours need only be completed once, and completion will count towards your compulsory hours for both licence categories),

For example, an agent completes the compulsory CPD topic about supervisor's obligations. The topic is applicable to both licence categories – strata and real estate. The agent only needs to complete the topic once and it is counted towards both licence categories (one hour for real estate and one hour for strata).

Class 1 Agent - Stock and Station

A Class 1 Agent in Stock and Station must complete 4 hours of compulsory face-to-face or online interactive CPD each year.

If you cannot complete your compulsory CPD in a face-to-face or online interactive environment, you must instead complete 10 hours of CPD by online module. This must include all compulsory topics relevant to stock and station agents, plus your choice of

other training to make up a total of 10 hours.

Class 2 Agent - Real Estate or Strata Management or dual licence holders

A Class 2 Agent in Real Estate or Strata Management must complete 4 hours of compulsory face-to-face or online interactive CPD each year.

If you cannot complete your compulsory CPD in a face-to-face or online interactive environment, you must instead complete 10 hours of CPD by online module. This must include all compulsory topics relevant to your licence category, plus your choice of other training to make up a total of 10 hours.

If you hold a class 2 licence for both strata and real estate, or real estate and stock and station, you are required to complete additional compulsory CPD hours:

4 hours of compulsory CPD for real estate and 4 hours compulsory CPD for strata (compulsory CPD hours only must be completed once and completion will count towards your compulsory hours for both licence categories)

For example, an agent completes the compulsory CPD topic about supervisor's obligations. The topic is applicable to both licence categories – strata and real estate. The agent only needs to complete the topic once and it is counted towards both licence categories (one hour for real estate and one hour for strata).

Class 2 Agent - Stock and Station

A Class 2 Agent in Stock and Station must complete 4 hours of compulsory face-to-face or online interactive CPD each year.

If you cannot complete your compulsory CPD in a face-to-face or online interactive environment, you must instead complete 10 hours of CPD by online module. This must include all compulsory topics relevant to your licence category, plus your choice of other training to make up a total of 10 hours.

Assistant Agent – Real Estate

Certificate of registration holders as an assistant real estate agent must complete at least 3 units each CPD year from a valid Certificate IV qualification that is required for the issue of a Class 2 Agent licence in Real Estate (with or without restrictions).

Assistant agents can complete any of the units from their Certificate IV qualification.

Assistant Agent – Strata Management

Certificate of registration holders as an assistant strata managing agent must complete at least 3 units each CPD year from a valid Certificate IV qualification that is required for the issue of a Class 2 Agent licence in Strata Management.

Assistant agents can complete any of the units from their Certificate IV qualification.

Assistant Agent – Stock and Station

Certificate of registration holders as an assistant stock and station agent must complete at least 3 units each CPD year from a valid Certificate IV qualification that is required for the issue of a Class 2 Agent licence in Stock and Station.

Assistant agents can complete any of the units from their Certificate IV qualification.

Assistant Stock and Station Agents (Livestock only condition)

There are no CPD requirements for holders of an Assistant Agent in Stock and Station who have a condition imposed on their certificate restricting them to act as agents for the sale of livestock only.

Your 2022 - 2023 CPD requirements

Class 1 Agent - Real Estate or Strata Management

A Class 1 Agent in Real Estate or Strata Management must complete at least 9 hours of CPD activity each year, including:

- 3 hours of compulsory CPD topics applicable to your licence category,
- 3 hours of elective CPD topics, and
- 3 hours of business skill topics.

If you hold a class 1 licence for both strata and real estate, you will be required to undertake:

- 3 hours of compulsory CPD for strata and 3 hours compulsory CPD for real estate (compulsory CPD hours only must be completed once and completion will count towards your compulsory hours for both licence categories),
- 3 hours of elective CPD topics, and
- 3 hours of business skill topics.

For example, an agent completes the compulsory CPD topic about supervisor's obligations. The topic is applicable to both licence categories – strata and real estate. The agent only needs to complete the topic once and it is counted towards both licence categories (one hour for real estate and one hour for strata).

Class 1 Agent Stock and Station

A Class 1 Agent in Stock and Station must complete at least 6 hours of CPD each year, including:

- 3 hours of compulsory CPD topics
- 3 hours of business skills topics

If you hold a class 1 licence for both stock and station and real estate, you will be required to undertake 9 hours of CPD per year. Of this, 3 hours are compulsory topics, 3 hours are elective topics and 3 hours business skills topics. You can choose which of the elective topics are most relevant to you.

Class 2 Agent Real Estate or Strata Management

A Class 2 Agent in Real Estate or Strata Management must complete at least 6 hours of CPD activity in each year, including:

- 3 hours of compulsory CPD topics applicable to your licence category, and
- 3 hours of elective CPD topics.

If you hold a class 2 licence for both strata and real estate, you will be required to complete additional compulsory CPD hours:

- 3 hours of compulsory CPD for strata and 3 hours compulsory CPD for real estate (compulsory CPD hours only must be completed once and completion will count towards your compulsory hours for both licence categories), and
- 3 hours of elective CPD topics.

For example, an agent completes the compulsory CPD topic about supervisor's obligations. The topic is applicable to both licence categories – strata and real estate. The agent only needs to complete the topic once and it is counted towards both licence categories (one hour for real estate and one hour for strata).

Class 2 Agent Stock and Station

A Class 2 Agent in Stock and Station must complete at least 3 hours of compulsory CPD topics each year.

If you hold a licence for both stock and station and real estate, you will be required to undertake 6 hours of CPD per year. Of this, 3 hours are compulsory topics and 3 hours are elective topics. You must choose from the compulsory topics applicable to real estate or stock and station, and you can choose the elective topics that are most relevant to you.

Assistant Agent – Real Estate

Certificate of registration holders as an assistant real estate agent must complete at least 3 units each CPD year from a valid Certificate IV qualification that is required for the issue of a Class 2 Agent licence in Real Estate (with or without restrictions).

Assistant agents can complete any of the units from their Certificate IV qualification.

Assistant Agent – Strata Management

Certificate of registration holders as an assistant strata managing agent must complete at least 3 units each CPD year from a valid Certificate IV qualification that is required for the issue of a Class 2 Agent licence in Strata Management. Assistant agents can complete any of the units from their Certificate IV qualification.

Assistant Agent – Stock and Station

Certificate of registration holders as an assistant stock and station agent must complete at least 3 units each CPD year from a valid Certificate IV qualification that is required for the issue of a Class 2 Agent licence in Stock and Station.

Assistant agents can complete any of the units from their Certificate IV qualification.

Assistant Stock and Station Agents (Livestock only condition)

There are no CPD requirements for holders of an Assistant Agent in Stock and Station who have a condition imposed on their certificate restricting them to act as agents for the sale of livestock only.

Elective topics – 3 hours per year

Elective topics may be delivered by any training provider. The provider does not need to be approved by Fair Trading.

For class 1 and class 2 agents, you are required to complete 3 hours of elective CPD each CPD year. You may choose to complete additional hours from the list of compulsory units, and these will count towards your elective hours.

Alternatively, you may choose to undertake their elective CPD from any provider that delivers training in:

- Property practice (sales and property management, strata and community management, stock and station agency, business sale or business broking, commercial and industrial property)
- Marketing skills and/or practice
- Communication skills and/or practice
- Property transaction legal requirements
- Ethics and professional responsibility
- Fraud prevention
- Marketing and quality control
- Workplace health and safety
- Legislation and compliance

A class 2 licence holder may also choose elective topics relating to:

- Risk management
- Industrial relations and human resource management
- Supervision requirements

- Trust accounting principles and audit requirements

For class 2 licence holders, the completion of one unit from the CPP50307 - Diploma of Property Services (Agency Management) is equivalent to 3 hours of elective topics.

Business skills topics – 3 hours per year

Business skills topics may be delivered by any training provider. The provider does not need to be approved by Fair Trading.

Only class 1 licence holders are required to complete 3 hours of business skills topics per year. A person may choose to undertake this CPD from any provider that delivers training in:

- Trust accounting principles and audit requirements
- Business risk management
- Business practices, management and governance
- Marketing and quality control
- Trust accounting principles and audit requirements
- Industrial relations and human resource management
- Supervision requirements
- Compliance audit and review
- Fraud prevention
- Workplace health and safety

Carry over of CPD

The new CPD arrangements do not provide for the carry-over of CPD from one year to the next.

However, to assist in transitioning to the new arrangements, licence holders can bring forward any CPD undertaken before the reforms start on 23 March 2020 if the CPD was completed within the licence year immediately preceding their first renewal under the new system.

3 CPD points under the previous arrangements will be counted as equivalent to 1 hour of CPD (not points), and the carry-over CPD will be credited only towards elective learning requirements.

Note: this carry-over arrangement will only be available during the first year of the new licensing system.

As Assistant Agents are required to complete units from their related Certificate IV qualification, units completed since the certificate holder's last renewal can be carried forward.

Records you need to keep

Licence and certificate holders must retain their own records of any compulsory, elective or business skills topics completed.

Certificate of registration holders must retain the statement of attainment issued by a registered training organisation for each unit completed from the relevant Certificate IV for their area of practice.

Licence holders (class 1 and class 2) must retain all records for 3 years.

Certificate of registration holders must retain all records for 4 years.

Licence and certificate holders are also required to provide evidence to Fair Trading that they have completed the required CPD topics.

Exemptions

No exemptions will be granted to individuals who fail to complete the required CPD within the allocated period.

A licence or certificate of registration commences within 90 days of the expiry of the CPD period.

Licence or certificate of registration holders who have:

- applied and received a licence or certificate of registration or,
- restored or reactivated a licence or certificate of registration that has been expired since the commencement of the allocated CPD period,

are not required to undertake CPD if that licence or certificate of registration commenced less than 90 days before expiry of the allocated CPD period.

This exemption is applied automatically, holders are not required to apply for the exemption.

Note: This exemption does not apply to a licence or certificate of registration that is recommenced following a period of suspension or cancellation where a condition has been applied under the Act requiring the holder to complete specified CPD.

A certificate of registration commences within 3 to 9 months of the expiry of the CPD period

Certificate of registration holders who:

- applied and received a certificate of registration or,
- restored or reactivated a licence or certificate of registration that has been expired since the commencement of the allocated CPD period,

are required to complete a minimum of one unit of competency from that year, from a valid Certificate IV qualification that is required for the issue of a Class 2 Agent licence.

CPD topics

Compulsory Topics 2023 - 2024

Compulsory CPD topics in this section:

- [Residential Real Estate Salespeople](#)
- [Residential Property Managers](#)
- [Strata Managing Agents](#)
- [Stock & Station Agents](#)
- [Business Brokers](#)
- [Short Term Residential Managing Agents](#)
- [Commercial](#)

Residential Real estate salespeople

Review of relevant changes to legislation and regulations

Keeping up to date with changes to the regulations and legislation is essential for licensees to carry out their day-to-day tasks in a compliant manner. This unit covers relevant changes to the regulations and legislation that have occurred in the last 12 months, or will occur in during the CPD year, that would impact this licence category in conducting their duties as a Salesperson.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to demonstrate competency of the prescribed learning outcomes detailed below:

1. Relevant changes to the Property and Stock Agents Regulation 2022
 1. **Identify** the updated definition of a buyer's agent
 2. **Identify** and understand the updates to disclosure requirements for vendors and buyer agents when accepting expression of interest deposits and refund requirements.
2. Relevant Changes to the Property and Stock Agents (Qualifications) Order 2019
 1. **Understand** the new qualifications order recognising additional qualifications that are now acceptable for the issue of a class 1 licence.
3. Changes to privacy laws
 1. **Understand** the implications of changes introduced by the Privacy Legislation Amendment (Enforcement and Other Measures) Act 2022 (Cth), including but not limited to notifiable breaches and increased penalties.
4. Changes to CPD requirements under the PSA Act
 1. **Identify** what CPD they are required to do from 23 March 2023
 2. **Understand** the requirements on licensees-in-charge to prepare and maintain a training plan for the agency and every licensee and assistant agent's role as part of that training plan.
5. Other changes to legislation or regulation (if applicable)
 1. **Understand** changes to legislation, regulations or other rules affecting residential real estate salespeople that occur during the CPD year.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- the updated definition of a buyer's agent
- disclosure requirements for vendor and buyer agents when accepting expression of interest deposits.
- the requirements to obtain a class 1 licence
- changes to privacy law introduced by the Commonwealth Government in 2022.
- other legislative changes affecting residential real estate salespeople

Importance of Supervision Guidelines

This topic provides an overview of an employee and supervisor's obligations under the Property and Stock Agents Act 2002 and Property and Stock Agents Regulation 2022.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to demonstrate competency of the prescribed learning outcomes detailed below:

1. Supervision Guidelines

1. **Demonstrate** an understanding of the supervision guidelines as they relate to both class 1 licensees and other licensees and certificate holders, including but not limited to:

1. what constitutes failure to properly supervise a business and the penalties for non-compliance,
2. what is meant by ‘proper supervision of the business of a licensee’ under section 32 of the Act.

2. **Identify** the key components of the Supervision Guidelines that apply to a participant’s class of licence, including new requirements:

1. Licensees in charge must prepare and maintain an annual training plan for all agents and assistant agents under their supervision,
2. Handling of personal information of tenants, landlords, vendors, and suppliers.

2. Rules of Conduct

1. **Identify** the rules of conduct applicable to the individual participant’s licence class and type as detailed in schedules 2-6 of the Regulation, including but not limited to:

1. Requirements of assistant real estate agents and real estate agents when exercising the functions of a business or buyer’s agent or an onsite property manager

2. **Identify** and apply rules of conduct and related requirements in the Act that govern potential conflicts of interest (e.g., in the referral of a client to another service provider or when dealing with a related entity

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant’s knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- an employee and supervisor's responsibilities under the supervision guidelines
- the different functions permitted by each licence class and category – as applicable to the participant
- requirements for the release of money from a trust account
- their responsibilities under the Rules of Conduct as set out in the legislation.

Privacy, proof of ID, cyber-security, fraud prevention, and data collection

This topic involves understanding best practice cyber security and ways to identify and reduce the risk of fraudulent activity. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning outcomes

1. Privacy

1. **Demonstrate** knowledge of privacy laws and regulations relevant to the real estate industry.
2. **Identify** best practices for protecting the privacy of clients and customers.
3. **Identify** best practices for handling sensitive personal information, including financial information.

2. Proof of identity and fraud

1. **Understand** the importance of verifying the identity of clients and customers
2. **Identify** the requirements for verifying the identity of clients and customers in the real estate industry
3. **Demonstrate** how to recognise and report potential fraud, and what to do for clients and customers in the event of fraud.

3. Cyber-security

1. **Understand** the most common cyber threats in the real estate industry and ways to protect against them.
2. **Demonstrate** knowledge of the steps to take in the event of a cyber-attack, including as set out in the Commonwealth notifiable data breaches scheme.

4. Data collection

1. **Identify** best practices for collecting and handling data responsibly.
2. **Demonstrate** how to securely store and dispose of data.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will be able to:

- understand the importance of protecting the privacy of clients and customers.
- understand the importance of verifying the identity of clients and customers.
- understand the importance of cybersecurity in the real estate industry and how to prevent cyber-attacks.
- understand the importance of preventing fraud in the real estate industry and how to recognize and prevent potential fraud.
- understand the importance of collecting and handling data in the real estate industry and how to do so in a responsible and secure manner.

Price disclosures, representations & underquoting

This topic involves understanding agent responsibilities for marketing a property for sale including revising the estimated selling price, advertising obligations, representations, and underquoting. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to:

1. Price disclosures and underquoting
 1. **Identify** agents' responsibilities when selling residential property in NSW, including knowledge of the underquoting laws such as:
 1. the requirement for the estimated selling price to be noted in the agency agreement and any evidence kept,
 2. research and evidence required to establish an agent's reasonable estimate of the selling price,
 3. the rules for updating the estimated selling price,
 4. notifying the vendor in writing with evidence of any revision to the estimated selling price, and
 5. advertising accurate information about the property and how to display price or price range.
2. Misrepresentations and advertising guidelines
 1. **Identify** statements or omissions that could be false, misleading or deceptive,
 2. **Describe** the prescribed material facts, and when and how to disclose these to prospective purchasers,
 3. **Identify** other forms of misrepresentation that are prohibited (concealment, whether misleading is intentional or not)
 4. **Identify** penalties for publication of false, misleading, or deceptive representations,
 5. **Understand** the requirements of the Advertising Guidelines published by NSW Fair Trading.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- how to set the estimated selling price for a property and record evidence,
- how to update the estimated selling price in the agency agreement,
- when and how to notify the vendor in writing of any revision in selling price,
- appropriate displaying of price in advertising,
- false, misleading, or deceptive representations and how to avoid them,
- material facts that must be disclosed, and

- requirements of Fair Trading's Advertising Guidelines.

Contracts for sale - terms, conditions, and responsibilities of agents

This topic provides an overview of the obligations of a Residential or Commercial Real Estate Salesperson when carrying out contracts of sale and understanding the terms, conditions, and responsibilities as an agent in doing so.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Learning outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to:

1. Terms, conditions, and responsibilities of agents
 1. **Identify** the requirements of the Act relating to contracts for sale of residential property (Part 5, Division 1 of the Act)
 2. **Identify** the documents required to be attached to a contract for sale under the Conveyancing (Sale of Land) Regulation 2022, including requirements for strata and community schemes
 3. **Define** limitations in providing legal advice relating to a contract for sale
 4. **Identify** key terms in the exchange of contracts process which would otherwise hinder this critical action from progressing
 5. **Identify** the correct procedure should a contract for sale be rescinded.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- the requirements of the Act relating to contracts for sale of residential property
- the documents required to be attached to a contract of sale, including requirements for strata and community schemes
- the limitations in place for agents to provide legal advice relating to contracts of sale
- the terms and conditions relating to exchange of contracts.

Residential Property Managers

Review of relevant changes to legislation and regulations

Keeping up to date with changes to the regulations and legislation is essential for licensees to understand in carrying out their day-to-day tasks. This unit covers relevant changes to the regulations and legislation that have occurred in the last 12 months, or will occur in during the CPD year, that would impact this licence category in conducting their duties as a Residential Property Manager.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to:

1. Relevant changes to the Property and Stock Agents Regulation 2022
 1. **Describe** changes to the rules of conduct which prohibit agents from soliciting rent bidding.
 2. **Identify** the rules around specifying the fixed rent payable for newly advertised properties.
 3. **Understand** when the exemption from having to disclose material facts is applicable and when they must be disclosed.
2. Relevant Changes to the Property and Stock Agents (Qualifications Order 2019
 1. **Understand** the new qualifications order recognising additional qualifications that are now acceptable for the issue of a class 1 licence.
3. Changes to privacy laws
 1. **Understand** the implications of changes introduced by the Privacy Legislation Amendment (Enforcement and Other Measures) Act 2022 (Cth), including but not limited to notifiable breaches and increased penalties.
 2. **Understand** the best practice guidance issued by NSW Fair Trading on the collection, storage and use of personal information during tenancy application processes
4. Other changes to legislation or regulation (if applicable)
 1. **Understand** changes to legislation, regulations or other rules affecting residential property managers that occur during the CPD year.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- the updated rules of conduct to prohibit agents from soliciting rent bidding and fixed rent payable being displayed on new advertisements
- the exemption of having to disclose material facts listed in the Regulation in relation to the residential tenancy agreements.
- the requirements to obtain a class 1 licence
- changes to privacy law introduced by the Commonwealth Government in 2022, and best practice guidance issued by NSW Fair Trading
- other legislative changes affecting residential property managers.

Importance of Supervision Guidelines

This topic provides an overview of an employee and supervisor's obligations under the Property and Stock Agents Act 2002 and Property and Stock Agents Regulation 2022.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to:

1. Supervision Guidelines

1. **Demonstrate** an understanding of the supervision guidelines as they relate to both class 1 licensees and other licensees and certificate holders, including but not limited to:

1. what constitutes failure to properly supervise a business and the penalties for non-compliance,
2. what is meant by 'proper supervision of the business of a licensee' under section 32 of the Act.

2. **Identify** the key components of the Supervision Guidelines that apply to a participant's class of licence, including new requirements:

1. Licensees in charge must prepare and maintain an annual training plan for all agents and assistant agents under their supervision,
2. Handling of personal information of tenants, landlords, vendors, and suppliers.

2. Rules of Conduct

1. **Identify** the rules of conduct applicable to the individual participant's licence class and type as detailed in schedules 2-6 of the Regulation, including but not limited to:

1. Requirements of assistant real estate agents and real estate agents when exercising the functions of a business or buyer's agent or an onsite property manager

2. **Identify** and **apply** rules of conduct and related requirements in the Act that govern potential conflicts of interest (e.g., in the referral of a client to another service provider or when dealing with a related entity).

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- an employee and supervisor's responsibilities under the supervision guidelines
- the different functions permitted by each licence class and category – as applicable to the participant
- requirements for the release of money from a trust account
- their responsibilities under the Rules of Conduct as set out in the legislation.

Privacy, proof of ID, cyber-security, fraud prevention, and data collection

This topic involves understanding best practice cyber security and ways to identify and reduce the risk of fraudulent activity. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning outcomes

1. Privacy

1. **Demonstrate** knowledge of privacy laws and regulations relevant to the real estate industry.
2. **Identify** best practices for protecting the privacy of clients and customers.
3. **Identify** best practices for handling sensitive personal information, including financial information.

2. Proof of identity and fraud

1. **Understand** the importance of verifying the identity of clients and customers
2. **Identify** the requirements for verifying the identity of clients and customers in the real estate industry
3. **Demonstrate** how to recognise and report potential fraud, and what to do for clients and customers in the event of fraud.

3. Cyber-security

1. **Understand** the most common cyber threats in the real estate industry and ways to protect against them.
2. **Demonstrate** knowledge of the steps to take in the event of a cyber-attack, including as set out in the Commonwealth notifiable data breaches scheme.

4. Data collection

1. **Identify** best practices for collecting and handling data responsibly.
2. **Demonstrate** how to securely store and dispose of data.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will be able to:

- understand the importance of protecting the privacy of clients and customers.
- understand the importance of verifying the identity of clients and customers.
- understand the importance of cybersecurity in the real estate industry and how to prevent cyber-attacks.
- understand the importance of preventing fraud in the real estate industry and how to recognize and prevent potential fraud.
- understand the importance of collecting and handling data in the real estate industry and how to do so in a responsible and secure manner.

Managing unforeseen rental terminations - incarcerated, abandoned, deceased

This topic provides an overview of the obligations of a Residential Property Manager carrying out the process of a rental termination in unforeseen circumstances such as incarcerated or deceased tenants, abandoned properties or domestic violence impacted tenancies.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to:

1. Incarcerated, abandoned, deceased
 1. **Identify** and define the different types of terminations that apply to each individual circumstance as required by section 106 and 108
 2. **Understand** the process involved and the obligations of the landlord to ensure compliance when proceeding to a Tribunal and carrying out eviction orders

2. Domestic Violence

1. **Identify** who can make a “Declaration by competent person”
2. **Identify** the documents required by a tenant to establish that they are in circumstances of domestic violence, for the purposes of valid termination and release from liabilities
3. **Understand** what happens to a tenancy when all appropriate information is provided to terminate a tenancy early due to circumstances of domestic violence
4. **Identify** support services available, including NSW Government financial assistance, for tenants in circumstances of domestic violence and other types of temporary hardship.

3. Uncollected goods

1. **Understand** the requirements of the landlord relating to uncollected goods belonging to a tenant whose tenancy that has been terminated, including the options for owners corporations to dispose of uncollected goods in strata and community schemes.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant’s knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- correct management of terminations relating to incarcerated or deceased tenants
- the abandonment process and limitations on the landlord with lock changes
- the requirements and allowances of a landlord with tenants in circumstances of domestic violence
- the landlord’s requirements to retain specific goods belonging to a tenant after eviction and the options available on strata and community scheme common property.

Rental bonds - management, communication and accountability

All rental bonds must be lodged with NSW Fair Trading. This topic outlines the requirements of a landlord and/or residential property manager when managing a rental bond, the communication and accountability of lodging and releasing of funds received or held for a rental bond.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or

- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to:

1. Management, communication, and accountability
 1. **Understand** the responsibilities of an agent in managing the funds and records of a rental bond before, during and after a tenancy
 2. **Identify** the requirements and limitations in time in which a bond must be lodged and disbursed at the beginning and end of each tenancy
 3. **Identify** what information is required to be provided to a tenant upon claim of bond and the time limitation given to provide this
 4. **Identify** ways to support a tenant in using rental bonds online, including mandatory offering of the online lodgement option
 5. **Identify** matters that may be the subject of a rental bond claim.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- the requirements in obtaining funds and record keeping
- their obligations to lodge all bond money with NSW Fair Trading and the time frame required to do so
- the requirement to offer the online lodgement option
- the evidence required to be provided to a tenant upon claiming any or all of a bond amount
- the matters for which the landlord is entitled to claim from the rental bond.

Strata Managing Agents

Review of relevant changes to legislation and regulations

Keeping up to date with changes to the regulations and legislation is essential for licensees to understand in carrying out their day-to-day tasks. This unit covers relevant changes to the regulations and legislation that have occurred in the last 12 months, or will occur in during the CPD year, that would impact this licence category in conducting their duties as a Strata Managing Agent.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to:

1. Relevant changes to the Property and Stock Agents Regulation 2022
 1. **Understand** strata managing agents are required to co-operate with owners corporations or associations (of a community land scheme) in the transfer of management functions and records when they terminate the agent's contract and either decide to self-manage or appoint a new strata managing agent.
2. Changes to the Strata Schemes Management Act 2015 & Community Land Management Act 2021
 1. **Understand** the changes to community scheme laws and strata scheme laws about electronic voting and electronic seals
 2. **Understand** the commencement of annual reporting obligations for strata schemes (Strata Hub)
3. Relevant Changes to the Property and Stock Agents (Qualifications Order 2019
 1. **Understand** the new qualifications order recognising additional qualifications that are now acceptable for the issue of a class 1 licence.
4. Changes to privacy laws
 1. **Understand** the implications of changes introduced by the Privacy Legislation Amendment (Enforcement and Other Measures) Act 2022 (Cth), including but not limited to notifiable breaches and increased penalties.
5. Other changes to legislation or regulation (if applicable)
 1. **Understand** changes to legislation, regulations or other rules affecting strata managing agents that occur during the CPD year.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- requirements to co-operate with owners corporations or associations in the transfer of management functions and records
- changes to community scheme laws and strata scheme laws about electronic voting and electronic seals
- commencement of annual reporting obligations for strata schemes
- the requirements to obtain a class 1 licence
- changes to privacy law introduced by the Commonwealth Government in 2022
- other legislative changes affecting strata managing agents.

Importance of Supervision Guidelines

This topic provides an overview of an employee and supervisor's obligations under the Property and Stock Agents Act 2002 and Property and Stock Agents Regulation 2022.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to:

1. Supervision Guidelines

1. **Demonstrate** an understanding of the supervision guidelines as they relate to both class 1 licensees and other licensees and certificate holders, including but not limited to:

1. what constitutes failure to properly supervise a business and the penalties for non-compliance,
2. what is meant by 'proper supervision of the business of a licensee' under section 32 of the Act.

2. **Identify** the key components of the Supervision Guidelines that apply to a participant's class of licence, including new requirements:

1. Licensees in charge must prepare and maintain an annual training plan for all agents and assistant agents under their supervision,
2. Handling of personal information of tenants, landlords, vendors, and suppliers.

2. Rules of Conduct

1. **Identify** the rules of conduct applicable to the individual participant's licence class and type as detailed in schedules 2-6 of the Regulation, including but not limited to:

1. Requirements of assistant real estate agents and real estate agents when exercising the functions of a business or buyer's agent or an onsite property manager

2. **Identify** and apply rules of conduct and related requirements in the Act that govern potential conflicts of interest (e.g., in the referral of a client to another service provider or when dealing with a related entity).

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- an employee and supervisor's responsibilities under the supervision guidelines
- the different functions permitted by each licence class and category – as applicable to the participant
- requirements for the release of money from a trust account
- their responsibilities under the Rules of Conduct as set out in the legislation.

Privacy, proof of ID, cyber-security, fraud prevention, and data collection

This topic involves understanding best practice cyber security and ways to identify and reduce the risk of fraudulent activity. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning outcomes

1. Privacy

1. **Demonstrate** knowledge of privacy laws and regulations relevant to the real estate industry.
2. **Identify** best practices for protecting the privacy of clients and customers.
3. **Identify** best practices for handling sensitive personal information, including financial information.

2. Proof of identity and fraud

1. **Understand** the importance of verifying the identity of clients and customers
2. **Identify** the requirements for verifying the identity of clients and customers in the real estate industry
3. **Demonstrate** how to recognise and report potential fraud, and what to do for clients and customers in the event of fraud.

3. Cyber-security

1. **Understand** the most common cyber threats in the real estate industry and ways to protect against them.
2. **Demonstrate** knowledge of the steps to take in the event of a cyber-attack, including as set out in the Commonwealth notifiable data breaches scheme.

4. Data collection

1. **Identify** best practices for collecting and handling data responsibly.
2. **Demonstrate** how to securely store and dispose of data.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will be able to:

- understand the importance of protecting the privacy of clients and customers.
- understand the importance of verifying the identity of clients and customers.
- understand the importance of cybersecurity in the real estate industry and how to prevent cyber-attacks.
- understand the importance of preventing fraud in the real estate industry and how to recognize and prevent potential fraud.
- understand the importance of collecting and handling data in the real estate industry and how to do so in a responsible and secure manner.

Strata Building Bond and Inspections Scheme

This topic provides an overview of the obligations of a Strata Managing Agent when dealing with the infrastructure for electric vehicle charging stations.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

1. Goals of the strata building bonds and inspections scheme
 1. **Understand** the rationale for and goals of the scheme, which provides for:
 1. identification and rectification of defects earlier in the life of a strata building,
 2. a source of reserved funds (a building bond) available to rectify strata building defects in the first two years,
 3. redress for owners corporations in terms of rectifying identified defects, and
 4. independent inspection and reporting to the Secretary (ie., Fair Trading) on building defects that may give rise to a claim on or the realisation of the building bond.

2. Sources of authority for the scheme and how it applies

1. **Identify** and **locate** principal and supporting legislation governing the scheme, including:

1. Part 11 of the Strata Schemes Management Act 2015 (the Act),
2. Part 8 of the Strata Schemes Management Regulation 2016,
3. the Home Building Act 1989, including Part 2C that governs statutory warranties and Part 6 – insurance,
4. the Design and Building Practitioners Act 2020, and
5. the Residential Apartment Buildings (Compliance and Enforcement Powers) Act 2020.

2. **Identify** and accurately describe the types of building work to which the scheme applies and the parties who have obligations under the scheme, including:

1. developers and builders undertaking building work for residential or part-residential occupation,
2. building work carried out for the construction of a new building in a strata scheme, or for the purposes of the registration of a strata plan or strata plan of subdivision,
3. building work that is four storeys or higher,
4. owners corporations and the threshold for their decisions under the scheme, and
5. the Secretary (ie., NSW Fair Trading)

3. **Understand** the role of strata managing agents in carrying out those obligations on behalf of, or as an advisor to, parties affected by the scheme.

4. **Describe** the eight stages of the scheme (as set out in NSW Fair Trading guidance) from lodgement of a building bond through to completion

5. **Understand** the circumstances in which the scheme does not apply, because the developer has obtained decennial insurance (also known as decennial liability insurance, or latent defects insurance) in favour of the owners corporation against serious defects in the building elements of the common property for one or more buildings in the scheme, for 10 years and on a strict liability basis.

6. **Identify** the maximum penalties that can apply for non-compliance with various aspects of the scheme, and when strata managing agents can be held liable for non-compliance.

3. Building bonds

1. **Understand**:

1. when a building bond is required to be lodged,
2. the required value and acceptable form of a building bond,
3. how to register with and navigate the NSW Strata Hub,
4. how to lodge a building bond and the additional documents required, and
5. how to navigate through major steps of the remainder of the process, including making a claim on the bond.

4. Inspections, notifications and reporting

1. **Identify and describe:**

1. the process for appointment of a building inspector, including who is eligible for appointment as an inspector
2. the requirement for independence from the developer, how independence is assessed and how conflicts of interest are managed
3. options for resolution of inspector appointment where developer and owners corporation disagree
4. the critical points at which inspections take place,
5. reporting obligations at all critical stages, including how the final inspection report is governed and carried out, and
6. the time periods that apply for compliance with the law at critical stages of the scheme.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- principal and supporting legislation governing the strata building bond and inspection scheme
- the types of building work and the parties affected by the scheme
- obligations on strata managers when acting on behalf of, or advising:
 - developers, and
 - owners corporations
- lodgement of building bonds and how to navigate the NSW Strata Hub for those purposes
- appointment and role of building inspectors
- reporting obligations under the scheme
- time periods that apply at the eight stages of the scheme, including for the lodgement of reports and the making of claims on the bond
- what is “decennial insurance” (also known as decennial liability insurance, or latent defects insurance) and how the law provides for it as an alternative to participation in the strata building bond and inspections scheme.

Design and Building Practitioners Act 2020

This topic provides an overview of the obligations of a Strata Managing Agent when dealing with the infrastructure for electric vehicle charging stations.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

1. The DBP

1. **Explain** what regulated designs are and what forms of building work they are required for.
2. **Explain** what a compliance declaration is.
3. **Understand** and **explain** the registration requirements under the DBP Act for design and building practitioners, including what sort of work is restricted to which practitioners.
4. **Understand** that, under the DBP, registered design practitioners must provide compliance declarations for regulated designs prior to being relied on for building work.
5. **Understand** the consequences for the issuing of building certificates (including construction certificates and occupation certificates) if compliance declarations, or regulated designs, or both, have not been provided to the issuer of a certificate.
6. **Identify** the penalties that apply for non-compliance with key elements of the DBP Act, including obligations to lodge compliance declarations, regulated designs and other relevant documents on the NSW Planning Portal or to the Secretary of the Department of Customer Service.

2. Duty of Care

1. **Understand** and **explain** the duty of care imposed by Part 4 of the DBP Act, including who owes the duty of care, who is owed the duty of care, what it entails, and what work it extends to.
2. **Understand** and **explain** the significance of the duty of care under the DBP Act in protecting owners corporations and community land associations from economic loss in the event of negligence incidents.

3. Remedial Building Work

1. **Identify** the difference between emergency and non-emergency remedial building work
2. **Understand** that the process for complying with the obligations under the DBP Act is different depending on the nature of the remedial building work undertaken
3. **Understand** the obligations that apply to owners corporations in relation to emergency remedial building work.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- legislative and regulatory requirements under the DBP Act.
- legislative conditions of the duty of care that a person who carries out construction work owes to owners under the DBP Act.
- legislative obligations on parties when carrying out emergency and non-emergency remedial building work.

Electric vehicle (EV) infrastructure in strata

This topic provides an overview of the obligations of a Strata Managing Agent when dealing with the infrastructure for electric vehicle charging stations.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

1. Electronic vehicles infrastructure

1. **Identify** key points the owners corporation must consider before approving a sustainability infrastructure resolution
2. **Identify** the voting requirements for the approval of an EV infrastructure to be installed on common property and the capital works fund requirements to proceed with the works
3. **Identify** the benefits and costs involved for installing EV infrastructure
4. **Demonstrate** a sound understanding of section 108 of the Strata Schemes Management Act – Changes to common property
5. **Identify** NSW, Commonwealth and Local Government assistance programs and guidance for the installation of EV infrastructure in strata schemes (for example, City of Sydney Smart Green Apartments program)

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- the requirements of a strata managing agents and owners corporations to install and maintain EV infrastructure
- the legislation concerning changes to common property and owners approval
- the risks and benefits of installing EV infrastructure
- current NSW, Commonwealth and Local Government assistance programs and guidance for the installation of EV infrastructure in strata schemes.

Stock & Station Agents

Review of relevant changes to legislation and regulations

Keeping up to date with changes to the regulations and legislation is essential for licensees to understand in carrying out their day-to-day tasks. This unit covers relevant changes to the regulations and legislation that have occurred in the last 12 months, or will occur in during the CPD year, that would impact this licence category in conducting their duties as a Stock and Station Agent.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning outcomes

1. Relevant changes to the Property and Stock Agents Regulation 2022
 1. **Identify** the updated definition of a buyer's agent
 2. **Identify** and understand the updates to disclosure requirements for vendor and buyer agents when accepting expression of interest deposits and refund requirements.
2. Relevant Changes to the Property and Stock Agents (Qualifications Order 2019
 1. **Understand** the new qualifications order recognising additional qualifications that are now acceptable for the issue of a class 1 licence.
3. Changes to privacy laws
 1. **Understand** the implications of changes introduced by the Privacy Legislation Amendment (Enforcement and Other Measures) Act 2022 (Cth), including but not limited to notifiable breaches and increased penalties.
4. Other changes to legislation or regulation (if applicable)
 1. **Understand** changes to legislation, regulations or other rules affecting stock and station agents that occur during the CPD year.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- the updated definition of a buyer's agent
- disclosure requirements for vendor and buyer agents when accepting expression of interest deposits.
- the requirements to obtain a class 1 licence
- changes to privacy law introduced by the Commonwealth Government in 2022
- other legislative changes affecting stock and station agents (as applicable).

Importance of Supervision Guidelines

This topic provides an overview of an employee and supervisor's obligations under the Property and Stock Agents Act 2002 and Property and Stock Agents Regulation 2022.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to:

1. Supervision Guidelines

1. **Demonstrate** an understanding of the supervision guidelines as they relate to both class 1 licensees and other licensees and certificate holders, including but not limited to:

1. what constitutes failure to properly supervise a business and the penalties for non-compliance,
2. what is meant by ‘proper supervision of the business of a licensee’ under section 32 of the Act.

2. **Identify** the key components of the Supervision Guidelines that apply to a participant’s class of licence, including new requirements:

1. Licensees in charge must prepare and maintain an annual training plan for all agents and assistant agents under their supervision,
2. Handling of personal information of tenants, landlords, vendors, and suppliers.

2. Rules of Conduct

1. **Identify** the rules of conduct applicable to the individual participant’s licence class and type as detailed in schedules 2-6 of the Regulation, including but not limited to:

1. Requirements of assistant real estate agents and real estate agents when exercising the functions of a business or buyer’s agent or an onsite property manager

2. **Identify** and apply rules of conduct and related requirements in the Act that govern potential conflicts of interest (e.g., in the referral of a client to another service provider or when dealing with a related entity

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- an employee and supervisor's responsibilities under the supervision guidelines
- the different functions permitted by each licence class and category – as applicable to the participant
- requirements for the release of money from a trust account
- their responsibilities under the Rules of Conduct as set out in the legislation.

Mandatory implementation plan Electronic Identification (EID) Sheep & Goats NSW

This topic is about the mandatory implementation of the electronic identification (eID) of sheep and goats in NSW. The key focus is adherence to legislative and regulatory requirements in recording and reporting of stock data to the National Livestock Identification System (NLIS). On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to:

1. National Livestock Identification System
 1. **Understand** NLIS and how it works.
 2. **Identify** the various identification codes under the NLIS and their purpose, including the agent identification code, property identification code, etc, and explain how they are to be acquired.

2. Sheep and Goat Individual Electronic Identification
 1. **Identify** the legal requirements of a stock and station agent in relation to the eID of Sheep and Goats under the Biosecurity (National Livestock Identification System) Regulation 2017 under the Biosecurity Act 2015.
 2. **Identify** what information a stock and station agent, in the event a reportable transaction occurs, must provide NLIS administrators in the event of a reportable transaction.
 3. **Describe** the process of reporting information in the required time frame.
 4. **Understand** the requirements around daily record keeping of stock and the identify the necessary information to be recorded by stock and station agents.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- the NLIS and the eID of sheep and goats
- legal and regulatory requirements of a stock and station agent in reporting to the NLIS
- processes and guidelines for reporting to the NLIS

Biosecurity, Emergency Animal Disease and Livestock Standstills

This topic is about Emergency Animal Diseases (EADs) and associated risks. The key focus is adherence to legislative and regulatory requirements in responding to and managing an outbreak. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

1. Overview of EADs and their risks, biosecurity measures and transportation of livestock
 1. **Understand** and **identify** EADs
 2. **Observe** the potential risks of an EAD to agents and the livestock industry.
 3. **Describe** the steps in an action plan to help manage risks if an animal diseases outbreak occurs.
2. Biosecurity measures and transportation of livestock
 1. **Understand** what biosecurity measures are in place in the event of an EAD on their property or the broader livestock industry to comply with such obligations.
 2. **Identify** the obligations of a Stock and/or Station agent under the Stock Diseases Act 1923 and Biosecurity Act 2015 in the event of an outbreak

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- obligations on a national and state level in the event of a disease outbreak in the livestock industry
- actions required to minimise the impact a biosecurity threat has on their property and industry
- compliance with a national or state livestock standstill, restricting the spread of disease.
- the importance of the role authorities has, including the importance of conducting surveillance activities in tracing the movement of affected livestock.

Animal Welfare Best Practice Saleyards and Supply Chain

This topic provides an overview of the obligations of a Stock and Station Agent in saleyards and supply chain and ensuring animal welfare best practise is being implemented.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

1. Responsibilities of agents
 1. **Identify** key risks to livestock welfare related to saleyards and supply chains
 2. **Define** the responsibilities of a stockperson (livestock agent, stockpersons, saleyard personnel)
 3. **Define** the role and responsibilities of a Saleyard Animal Welfare Officer
 4. **Identify** the benefits of having an Animal Welfare Issues Register System
- 2 Relevant Changes to the Property and Stock Agents (Qualifications Order 2019)

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- the risks to animal welfare in saleyards and supply chains
- the responsibilities of a stockperson and the role and responsibilities of a saleyard animal welfare officer
- the benefits of having an animal welfare issues register system in place in saleyards and supply chains.

Contracts for sale - terms, conditions, and responsibilities of agents

This topic provides an overview of the obligations of a Residential or Commercial Real Estate Salesperson when carrying out contracts of sale and understanding the terms, conditions, and responsibilities as an agent in doing so.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Learning outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to:

1. Terms, conditions, and responsibilities of agents
 - a. **Identify** the requirements of the Act relating to contracts for sale of residential property (Part 5, Division 1 of the Act)
 - b. **Identify** the documents required to be attached to a contract for sale under the Conveyancing (Sale of Land) Regulation 2022, including requirements for strata and community schemes
 - c. **Define** limitations in providing legal advice relating to a contract for sale
 - d. **Identify** key terms in the exchange of contracts process which would otherwise hinder this critical action from progressing
 - e. **Identify** the correct procedure should a contract for sale be rescinded.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- the requirements of the Act relating to contracts for sale of residential property
- the documents required to be attached to a contract of sale, including requirements for strata and community schemes
- the limitations in place for agents to provide legal advice relating to contracts of sale
- the terms and conditions relating to exchange of contracts.

Business Brokers

Review of relevant changes to legislation and regulations

Keeping up to date with changes to the regulations and legislation is essential for licensees to understand in carrying out their day-to-day tasks. This unit covers relevant changes to the regulations and legislation that have occurred in the last 12 months, or will occur in during the CPD year, that would impact this licence category in conducting their duties as a Business Broker.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

1. Relevant changes to the Property and Stock Agents Regulation 2022
 1. **Understand** the amendment introduced in September 2022 clarifying the restriction of assistant agent functions.
2. Relevant Changes to the Property and Stock Agents (Qualifications) Order 2019
 1. **Understand** the new qualifications order recognising additional qualifications that are now acceptable for the issue of a class 1 licence.
3. Changes to privacy laws
 1. **Understand** the implications of changes introduced by the Privacy Legislation Amendment (Enforcement and Other Measures) Act 2022 (Cth), including but not limited to notifiable breaches and increased penalties.
4. Other changes to legislation or regulation (if applicable)
 1. **Understand** changes to legislation, regulations or other rules affecting stock and station agents that occur during the CPD year.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- the changes in limitations to assistant agents in entering contracts for sale of a business, entering an agency or franchise agreement and authorising withdrawal of money from a trust account.
- the requirements to obtain a class 1 licence
- changes to privacy law introduced by the Commonwealth Government in 2022
- other legislative changes affecting their licence category (as applicable).

Importance of Supervision Guidelines

This topic provides an overview of an employee and supervisor's obligations under the Property and Stock Agents Act 2002 and Property and Stock Agents Regulation 2022.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to:

1. Supervision Guidelines

1. **Demonstrate** an understanding of the supervision guidelines as they relate to both class 1 licensees and other licensees and certificate holders, including but not limited to:

1. what constitutes failure to properly supervise a business and the penalties for non-compliance,
2. what is meant by 'proper supervision of the business of a licensee' under section 32 of the Act.

2. **Identify** the key components of the Supervision Guidelines that apply to a participant's class of licence, including new requirements:

1. Licensees in charge must prepare and maintain an annual training plan for all agents and assistant agents under their supervision,
2. Handling of personal information of tenants, landlords, vendors, and suppliers.

2. Rules of Conduct

1. **Identify** the rules of conduct applicable to the individual participant's licence class and type as detailed in schedules 2-6 of the Regulation, including but not limited to:

1. Requirements of assistant real estate agents and real estate agents when exercising the functions of a business or buyer's agent or an onsite property manager

2. **Identify** and apply rules of conduct and related requirements in the Act that govern potential conflicts of interest (e.g., in the referral of a client to another service provider or when dealing with a related entity

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- an employee and supervisor's responsibilities under the supervision guidelines
- the different functions permitted by each licence class and category – as applicable to the participant
- requirements for the release of money from a trust account
- their responsibilities under the Rules of Conduct as set out in the legislation.

Transfer of employees in the sale of business

This topic is about the transfer of employees in the sale of business. The key focus is adherence to legislative and regulatory requirements by both the Business Broker and client in meeting obligations towards employees. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to:

1. Obligations of a business broker
 1. **Understand** obligations of previous and new employers under the Fair Work Act 2009 in the transfer of business to advise clients in the sale of business process.
 2. **Describe** elements to be included in the contract for sale in relation to the transfer of employees in the sale of business.
2. Obligations of the old employer
 1. **Identify** previous employers' legal obligations to transferring employees, including providing notice of termination.

3. Obligations of the new employer

1. **Identify** new employers' legal obligations to transferring employees in relation to unfair dismissal as well as dealing with National Employment Standards (NES) entitlements such as redundancy pay, accumulated annual leave, long service leave, and the transfer of certain modern awards, enterprise agreements and workplace determinations.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- the legal obligations of previous and new employers under the Fair Work Act
- the legal requirements of the previous employer in the sale of business to its employees, including providing notice of termination
- the legal requirements of a new employer in the sale of business to its employees, including the transfer of certain NES entitlements, (awards, enterprise agreements and workplace determinations).

Understanding business sale contracts and share contracts

This topic is about business sale contracts and share sale contract and their differences. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes below.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to:

1. Overview of Business sale contracts and share contracts

1. **Identify** the key responsibilities required to clearly explain the differences between business and share sales for commercial property, including but not limited to:

1. Understand the key features of a business sale contract and a share contract.
2. Be aware of the difference in the contracts prepared for the sale of business assets vs the contracts for the sale of company shares.
3. Understand what the major implications of each are for buyers and sellers.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- the key features of a business asset sale and a share sale.
- the difference in the contracts prepared for a business asset sale and share sale and how to detail this for their clients.
- understand the major implications of each for buyers and sellers and be able to identify which structure best suits the needs of their clients.

Business broking practice and professional standards

Business brokers are professionals who assist in the buying and selling of small to medium-sized businesses and this topic covers what is best practice for business brokers generally. Providers of this topic are encouraged to include additional content on other important business broking professional standards.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to:

1. Best practice standards

1. Confidentiality: **Identify** the importance of maintaining confidentiality of clients and businesses and why providing accurate information as part of business dealings is critical.
2. Transparency: **Demonstrate** understanding of the need for transparency in business broker dealings, particularly regarding fees and conflicts of interest.
3. Acting in best interests of client: **Explain** why business brokers should act in the best interests of their clients and other requirements on them as required by law and the agency agreement.
4. Laws and regulations: **Understand** the requirement to adhere to and understand all relevant laws and regulations as they pertain to business broking.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- business broking practice and professional standards
- the requirement to maintain confidentiality and be transparent
- requirements to act in the best interests of clients
- understand laws and regulations as they relate to business broking professional practice.

Content of agency agreements

This topic is about the content of agency agreements. The key focus is the content that must or must not be included in agency agreements as mandated by NSW Fair Trading (Fair Trading) under the Property and Stock Agents Act (PSA) 2002. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to:

1. Content of agency agreements
 1. **Understand** and identify content that must or must not be included in an agency agreement under the Property and Stock Agents (PSA) Regulation 2022 Schedule 9.
 2. **Understand** the obligation to include confirmation of specific instructions on the sale of business under the PSA regulation 2022, Schedule 2, Division 2

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

content required to be included in agency agreements as per the Property and Stock Agents Act 2002 and Regulation 2022.

Understanding financial statements

Reading a business's financial statements help brokers understand the financial health and performance of the company. This unit covers some of the key aspects of interpreting and reading business financial statements, and how to use that information to inform work as a business broker.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to:

1. Balance sheets
 1. **Understand** the difference between assets, liabilities and equity
 2. **Identify** and define different types of assets and liabilities
 3. **Calculate** a business's net assets
2. Profit and loss statements
 1. **Understand** the key elements of profit and loss statements, including revenue, cost of goods sold, gross profit and net profit.
 2. **Know** the differences between profit and loss statements for service businesses and businesses that sell and/or manufacture goods.
 3. **Identify** numbers in profit and loss statements that indicate that the statements may not be accurate (e.g., opening and closing stock figures are the same each year)
 4. **Understand** different metrics of earnings in business, including net profit before tax, net profit after tax, PEBITDA, EBITDA and EBIT.
3. Assessing financial health and performance
 1. **Identify** key financial ratios and metrics to understand a company's financial position
 2. **Understand** the limitations of relying on financial statements alone
 3. **Identify** key information included in accompanying notes and disclosures
 4. **Understand** the importance of accompanying notes and disclosures

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- the structure and content of financial statements
- ways to use financial statements to assess a company's financial health and performance
- key financial ratios and metrics to help understand a company's financial position
- the limitations and potential pitfalls of relying on financial statements alone

- the purpose and content of accompanying notes and disclosures
-

Short Term Residential Managing Agents

Review of relevant changes to legislation and regulations

Keeping up to date with changes to the regulations and legislation is essential for licensees to understand in carrying out their day-to-day tasks. This unit covers relevant changes to the regulations and legislation that have occurred in the last 12 months, or will occur in during the CPD year, that would impact this licence category in conducting their duties as a short-term residential property manager.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to demonstrate competency of the prescribed learning outcomes detailed below:

1. Relevant changes to the Property and Stock Agents Regulation 2022
 1. **Understand** the amendment introduced in September 2022 clarifying the restriction of assistant agent functions.
2. Relevant Changes to the Property and Stock Agents (Qualifications) Order 2019
 1. **Understand** the new qualifications order recognising additional qualifications that can now be considered for the issue of a class 1 licence, including a real estate agent's licence restricted to on-site residential property management functions.
3. Changes to privacy laws
 1. **Understand** the implications of changes introduced by the Privacy Legislation Amendment (Enforcement and Other Measures) Act 2022 (Cth), including but not limited to notifiable breaches and increased penalties.
4. Other changes to legislation or regulation (if applicable)
 1. **Understand** changes to legislation, regulations or other rules affecting short-term residential property managers that occur during the CPD year.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- the changes in limitations to assistant agents in entering into contracts for sale of land, entering an agency or franchise agreement and authorising the withdrawing money from a trust account.
- the requirements to obtain a class 1 licence
- changes to privacy law introduced by the Commonwealth Government in 2022
- other legislative changes affecting their licence category (as applicable).

Importance of Supervision Guidelines

This topic provides an overview of an employee and supervisor's obligations under the Property and Stock Agents Act 2002 and Property and Stock Agents Regulation 2022.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to demonstrate competency of the prescribed learning outcomes detailed below:

1. Supervision Guidelines

1. **Demonstrate** an understanding of the supervision guidelines as they relate to both class 1 licensees and other licensees and certificate holders, including but not limited to:

1. what constitutes failure to properly supervise a business and the penalties for non-compliance,
2. what is meant by 'proper supervision of the business of a licensee' under section 32 of the Act.

2. **Identify** the key components of the Supervision Guidelines that apply to a participant's class of licence, including new requirements:

1. Licensees in charge must prepare and maintain an annual training plan for all agents and assistant agents under their supervision,
2. Handling of personal information of tenants, landlords, vendors, and suppliers.

2. Rules of Conduct

1. **Identify** the rules of conduct applicable to the individual participant's licence class and type as detailed in schedules 2-6 of the Regulation, including but not limited to:

1. Requirements of assistant real estate agents and real estate agents when exercising the functions of a business or buyer's agent or an onsite property manager

2. **Identify** and apply rules of conduct and related requirements in the Act that govern potential conflicts of interest (e.g., in the referral of a client to another service provider or when dealing with a related entity

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- an employee and supervisor's responsibilities under the supervision guidelines
- the different functions permitted by each licence class and category – as applicable to the participant
- requirements for the release of money from a trust account
- their responsibilities under the Rules of Conduct as set out in the legislation.

Privacy, proof of ID, cyber-security, fraud prevention, and data collection

This topic involves understanding best practice cyber security and ways to identify and reduce the risk of fraudulent activity. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

1. Privacy

1. **Demonstrate** knowledge of privacy laws and regulations relevant to the real estate industry.
2. **Identify** best practices for protecting the privacy of clients and customers.
3. **Identify** best practices for handling sensitive personal information, including financial information.

2. Proof of identity and fraud

1. **Understand** the importance of verifying the identity of clients and customers
2. **Identify** the requirements for verifying the identity of clients and customers in the real estate industry
3. **Demonstrate** how to recognise and report potential fraud, and what to do for clients and customers in the event of fraud.

3. Cyber-security

1. **Understand** the most common cyber threats in the real estate industry and ways to protect against them.
2. **Demonstrate** knowledge of the steps to take in the event of a cyber-attack, including as set out in the Commonwealth notifiable data breaches scheme.

4. Data collection

1. **Identify** best practices for collecting and handling data responsibly.
2. **Demonstrate** how to securely store and dispose of data.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will be able to:

- understand the importance of protecting the privacy of clients and customers.
 - understand the importance of verifying the identity of clients and customers.
 - understand the importance of cybersecurity in the real estate industry and how to prevent cyber-attacks.
 - understand the importance of preventing fraud in the real estate industry and how to recognize and prevent potential fraud.
 - understand the importance of collecting and handling data in the real estate industry and how to do so in a responsible and secure manner.
-

Commercial

Review of relevant changes to legislation and regulations

Keeping up to date with changes to the regulations and legislation is essential for licensees to understand in carrying out their day-to-day tasks. This unit covers relevant changes to the regulations and legislation that have occurred in the last 12 months, or will occur in during the CPD year, that would impact this licence category in conducting their duties as a commercial real estate agent.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to demonstrate competency of the prescribed learning outcomes detailed below:

1. Relevant changes to the Property and Stock Agents Regulation 2022
 1. **Identify** the updated definition of a buyer's agent
 2. **Identify** and understand the updates to disclosure requirements for vendor and buyer agents when accepting expression of interest deposits and refund requirements.
2. Relevant Changes to the Property and Stock Agents (Qualifications) Order 2019
 1. **Understand** the new qualifications order recognising additional qualifications that can now be considered for the issue of a class 1 licence.

3. Changes to privacy laws

1. **Understand** the implications of changes introduced by the Privacy Legislation Amendment (Enforcement and Other Measures) Act 2022 (Cth), including but not limited to notifiable breaches and increased penalties.

4. Other changes to legislation or regulation (if applicable)

1. **Understand** changes to legislation, regulations or other rules affecting commercial real estate agents that occur during the CPD year.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- the updated definition of a buyer's agent
- disclosure requirements for vendor and buyer agents when accepting expression of interest deposits.
- the requirements to obtain a class 1 licence
- changes to privacy law introduced by the Commonwealth Government in 2022
- other legislative changes affecting their licence category (as applicable).

Importance of Supervision Guidelines

This topic provides an overview of an employee and supervisor's obligations under the Property and Stock Agents Act 2002 and Property and Stock Agents Regulation 2022.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to demonstrate competency of the prescribed learning outcomes detailed below:

1. Supervision Guidelines

1. **Demonstrate** an understanding of the supervision guidelines as they relate to both class 1 licensees and other licensees and certificate holders, including but not limited to:

1. what constitutes failure to properly supervise a business and the penalties for non-compliance,
2. what is meant by 'proper supervision of the business of a licensee' under section 32 of the Act.

2. **Identify** the key components of the Supervision Guidelines that apply to a participant's class of licence, including new requirements:

1. Licensees in charge must prepare and maintain an annual training plan for all agents and assistant agents under their supervision,
2. Handling of personal information of tenants, landlords, vendors, and suppliers.

2. Rules of Conduct

1. **Identify** the rules of conduct applicable to the individual participant's licence class and type as detailed in schedules 2-6 of the Regulation, including but not limited to:

1. Requirements of assistant real estate agents and real estate agents when exercising the functions of a business or buyer's agent or an onsite property manager

2. **Identify** and apply rules of conduct and related requirements in the Act that govern potential conflicts of interest (e.g., in the referral of a client to another service provider or when dealing with a related entity

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- an employee and supervisor's responsibilities under the supervision guidelines
- the different functions permitted by each licence class and category – as applicable to the participant
- requirements for the release of money from a trust account
- their responsibilities under the Rules of Conduct as set out in the legislation.

Privacy, proof of ID, cyber-security, fraud prevention and data collection

This topic involves understanding best practice cyber security and ways to identify and reduce the risk of fraudulent activity. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

1. Privacy

1. **Demonstrate** knowledge of privacy laws and regulations relevant to the real estate industry.
2. **Identify** best practices for protecting the privacy of clients and customers.
3. **Identify** best practices for handling sensitive personal information, including financial information.

2. Proof of identity and fraud

1. **Understand** the importance of verifying the identity of clients and customers
2. **Identify** the requirements for verifying the identity of clients and customers in the real estate industry
3. **Demonstrate** how to recognise and report potential fraud, and what to do for clients and customers in the event of fraud.

3. Cyber-security

1. **Understand** the most common cyber threats in the real estate industry and ways to protect against them.
2. **Demonstrate** knowledge of the steps to take in the event of a cyber-attack, including as set out in the Commonwealth notifiable data breaches scheme.

4. Data collection

1. **Identify** best practices for collecting and handling data responsibly.
2. **Demonstrate** how to securely store and dispose of data.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will be able to:

- understand the importance of protecting the privacy of clients and customers.
- understand the importance of verifying the identity of clients and customers.
- understand the importance of cybersecurity in the real estate industry and how to prevent cyber-attacks.
- understand the importance of preventing fraud in the real estate industry and how to recognize and prevent potential fraud.
- understand the importance of collecting and handling data in the real estate industry and how to do so in a responsible and secure manner.

Price disclosures, representations & underquoting

This topic involves understanding agent responsibilities for marketing a property for sale including revising the estimated selling price, advertising obligations, representations, and underquoting. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to:

1. Price disclosures and underquoting
 1. **Identify** agents' responsibilities when selling residential property in NSW, including knowledge of the underquoting laws such as:
 1. the requirement for the estimated selling price to be noted in the agency agreement and any evidence kept,
 2. research and evidence required to establish an agent's reasonable estimate of the selling price,
 3. the rules for updating the estimated selling price,
 4. notifying the vendor in writing with evidence of any revision to the estimated selling price, and
 5. advertising accurate information about the property and how to display price or price range.

2. Misrepresentations and advertising guidelines

1. **Identify** statements or omissions that could be false, misleading or deceptive,
2. **Describe** the prescribed material facts, and when and how to disclose these to prospective purchasers,
3. **Identify** other forms of misrepresentation that are prohibited (concealment, whether misleading is intentional or not)
4. **Identify** penalties for publication of false, misleading, or deceptive representations,
5. **Understand** the requirements of the Advertising Guidelines published by NSW Fair Trading

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- how to set the estimated selling price for a property and record evidence,
- how to update the estimated selling price in the agency agreement,
- when and how to notify the vendor in writing of any revision in selling price,
- appropriate displaying of price in advertising,
- false, misleading, or deceptive representations and how to avoid them,
- material facts that must be disclosed, and
- requirements of Fair Trading's Advertising Guidelines.

Contracts for sale - terms, conditions, and responsibilities of agents

This topic provides an overview of the obligations of a Residential or Commercial Real Estate Salesperson when carrying out contracts of sale and understanding the terms, conditions, and responsibilities as an agent in doing so.

Delivery

This topic must be delivered in:

- a face-to-face interactive training environment with a maximum of 40 attendees, or
- an interactive online webinar with a maximum of 25 attendees.

Duration

Providers may deliver this training as a standalone subject or combined with other compulsory units.

It is the responsibility of the approved provider to determine the appropriate length of training required to meet the required learning outcomes.

Learning Outcomes

Upon successful completion of this compulsory CPD topic, participants will be able to:

1. Terms, conditions, and responsibilities of agents
 1. **Identify** the requirements of the Act relating to contracts for sale of residential property (Part 5, Division 1 of the Act)
 2. **Identify** the documents required to be attached to a contract for sale under the Conveyancing (Sale of Land) Regulation 2022, including requirements for strata and community schemes
 3. **Define** limitations in providing legal advice relating to a contract for sale
 4. **Identify** key terms in the exchange of contracts process which would otherwise hinder this critical action from progressing
 5. **Identify** the correct procedure should a contract for sale be rescinded.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of requirements that are applicable to the class and type of licence held by the participant. A written assessment must be undertaken to assess the participant's knowledge and provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- the requirements of the Act relating to contracts for sale of residential property
- the documents required to be attached to a contract of sale, including requirements for strata and community schemes
- the limitations in place for agents to provide legal advice relating to contracts of sale
- the terms and conditions relating to exchange of contracts.

Suggested Elective Topics

Agents required to complete 10 hours of online modules, or those looking to increase their skills, may choose from the following list of suggested elective topics. These courses can also only be delivered by a training provider with approval from the Property Services Commissioner.

- Frustrated Agreements – Understanding and Managing
- Strata Title vs Company Title – understanding and application
- Hazardous Materials – Management and Disclosure
- Authority to bid and exchange contracts - agent responsibilities
- Rental increase and notice requirements in Residential or Commercial Property Management

- Advertising and Marketing – responsibilities under Australian Consumer Law, avoiding misleading or inaccurate representations, reviewing advertised pricing, and other important obligations.
- Working with Aboriginal and Torres Strait Islander Communities
- Top Strata Living Disputes and Best Practice for Strata Managing Agents in handling these.
- How to Successfully Transition Schemes from Original Owner to the Control to Owners Corporation
- Skills for Best Practice Strata Budgeting
- Annual Fire Safety Statements (AFSS) in Strata
- Common Property Asset Compliance in strata
- Understanding and executing Strata Management Agency Agreements
- Managing Lot Owner Car Space Storage Solutions
- NSW Strata Hub
- Annual General Meetings – Best Practice Guide
- Effective Strata Committee Meetings
- Understanding and Managing Strata Scheme By-laws
- Professional Management of Building Defects
- Building Management Committees (BMC)
- Workplace Health and Safety Reports in Strata
- Strata Insurance Explained
- How to Read and Interpret a Registered Strata Plan
- Repair and Maintenance – legal duties
- Conflict resolution and management skills
- Project Remediate

Compulsory Topics 2022 - 2023

COVID Safe Business

The objective of this topic is to provide an overview of how to ensure property industry workplaces are COVID Safe.

Content delivered through this course will reflect relevant COVID-19 workplace health and safety guidelines published by SafeWork Australia.

On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Categories of licence for this training is applicable to:

- Real Estate – Sales, Leasing, Commercial, Buyers Agent, On-site Residential Property Management, Business Agent
- Strata Management
- Stock & Station.

Duration

Satisfactory completion of this topic will count as 1 hour of CPD towards the compulsory learning topics required for the current CPD year.

Learning Outcomes

A person who completes this compulsory CPD topic will be able to:

- a. **Understand** *common coronavirus symptoms and how to manage employees and customers showing symptoms*
- b. **Identify** *steps that should be taken in the workplace to reduce the spread of coronavirus, including physical distancing, handwashing and hygiene, cleaning etc*
- c. **Identify** *how to complete and maintain COVID-19 Safety Plans*
- d. **Identify** *requirements for conducting auctions, including residential sales, tenancy open homes and saleyards).*

Assessment

This compulsory CPD topic is to be assessed through demonstration of knowledge of legislative and regulatory requirements applicable to the class and type of licence held by the individual participant.

Written questioning is required to assess the candidate's underpinning knowledge and to provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- Coronavirus symptoms and how to manage individuals showing symptoms in the workplace,
- SafeWork Australia COVID-19 workplace health and safety Guidelines,
- Common methods business should adopt to reduce the spread of coronavirus.
- Where and how to complete a COVID-19 Safety Plan.
- Public health requirements for conducting auctions.

Topic 1B – Supervision Guidelines & Rules of Conduct

Supervisor's obligations

This topic provides an overview of an employee and supervisor's obligations under the *Property and Stock Agents Act 2002* and *Property and Stock Agents Regulation 2014*. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Categories of licence this training is applicable to:

- Real Estate – Sales, Leasing, Commercial, Buyers Agent, On-site Residential Property Management, Business Agent

- Strata Management
- Stock & Station

Duration

Satisfactory completion of this topic will count as 1 hour of CPD towards the compulsory learning topics required for the current CPD year.

Learning Outcomes

A person who completes this compulsory CPD topic will be able to:

1. Supervision Guidelines

1. **Demonstrate** an understanding of the supervision guidelines as they relate to both class 1 licensees and other licensees.

2. **Identify** the key components of the Supervision Guidelines that apply to a participant's class of licence.

3. Rules applicable to individual participant

1. Identify ***the rules of conduct applicable to the individual participant's licence class and type as detailed in schedules 2-6 of the Regulation, including but not limited to:***

a. new application of rules to business broking transactions

b. requirements of assistant real estate agents and real estate agents when exercising the functions of a business or buyer's agent or an onsite property manager

c. requirement to report suspected theft of livestock.

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of legislative and regulatory requirements applicable to the class and type of licence held by the individual participant. Written questioning is required to assess the candidate's underpinning knowledge and to provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- an employee and supervisor's responsibilities under the supervision guidelines
- the different functions permitted by each licence class and category – as applicable to the participant
- requirements for the release of money from a trust account
- their responsibilities under the Rules of Conduct as set out in the legislation.

Topic 1C – Cyber Security & Fraudulent Activity

This topic involves understanding best practice cyber security and ways to identify and reduce the risk of fraudulent activity. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Categories of licence this training is applicable to:

- Real Estate – Sales, Leasing, Commercial, Buyers Agent, On-site Residential Property Management, Business Agent
- Strata Management
- Stock & Station

Duration

Satisfactory completion of this topic will count as 1 hour of CPD towards the compulsory learning topics required for the current CPD year.

Learning Outcomes

Overview of cyber security and identify digital fraudulent activity

A person who completes this compulsory CPD topic will be able to:

Identify *the responsibilities required to protect yourself and your agency by learning how digital security can be compromised including and not limited to:*

- a. The risk associated with bad or weak passwords - and how to correct them.
- b. How to identify Scams and SPAM embedded in an email to avoid compromising Trusts accounts.
- c. Basic understanding of a secure website to prevent an attack from hackers and malicious robots.
- d. Ensuring that individuals working remotely are working in a secure environment to eliminate security threats.
- e. Ensuring system backups are completed for safe keeping of data.
- f. Ensuring implementation of security software to identify malware to protect personal and confidential information
- g. Ensure staff are adequately trained on digital security.

Assessment

This compulsory CPD topic is to be assessed through demonstration of knowledge of legislative and regulatory requirements applicable to the class and type of licence held by the individual participant. Written questioning is required to assess the candidate's underpinning knowledge and to provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- best practice methods for securely storing and protecting personal and confidential information.
- how to manage and minimise the impact of potential cyber attacks.
- how to implement adequate measures for secure data storage and environment.

- how to adequately train staff on the risks associated with cyber security and fraudulently activity.

Topic 1D – Industry Contracts

This topic provides an overview of a licence holder's obligations when it comes to reading, interpreting and completing contracts that are specific to their industry and line of work. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below as they relate to their category of licence.

Categories of licence this training is applicable to:

- Real Estate – Sales, Leasing, Commercial, Buyers Agent, On-site Residential Property Management, Business Agent
- Strata Management
- Stock & Station

Duration

Satisfactory completion of this topic will count as 1 hour of CPD towards the compulsory learning topics required for the current CPD year.

Learning Outcomes

A person with the relevant licence category below, who completes this CPD topic will be able to **demonstrate** an understanding of the types of legal contracts listed under the learning outcome and how to read, interpret and complete those contracts.

Licence Categories and Learning Outcomes

Real Estate – Sales

1. Contracts for the sale of land
2. Agency agreements

Real Estate – Leasing

1. Agency agreements
2. Residential Tenancy Agreements

Real Estate – Commercial

1. Commercial leases

Real Estate - OSRPM & Buyers agents

1. Agency agreements
2. Other agreement used in the industry

Business Agents

1. Commercial Leases
2. Retail leases

Strata

1. Management agreements
2. Other

Stock & Station

1. Livestock Auction Terms and Conditions of Sale

Assessment

Completion of this compulsory CPD topic is to be assessed through demonstration of knowledge of the relevant contracts as applicable to the class and type of licence held by the individual participant. Written questioning is required to assess the candidate's underpinning knowledge and to provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- the contracts used in their industry
- how to read, interpret and complete contracts used in the industry
- any important differences between the types of contracts, their purpose and intended use.

Topic 1E – Privacy

The objective of this topic is to provide an understanding of the privacy principles for property, stock and station agents including the collection and use of identity information, specifically contained in the *Privacy Act 1988*. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Categories of licence this training is applicable to:

- Real Estate – Sales, Leasing, Commercial, Buyers Agent, On-site Residential Property Management, Business Agent
- Strata Management
- Stock & Station

Duration

Satisfactory completion of this topic will count as 1 hour of CPD towards the compulsory learning topics required for the current CPD year.

Learning Outcomes

Overview of obligations under Privacy legislation

A person who completes this compulsory CPD topic will be able to:

- a. *Identify* and understand your obligations as an agent to notify clients of the reason for collection of personal information,
- b. *Identify* the provisions contained in the Privacy Act 1988 regarding the collection and sharing of any information provided by a client,
- c. *Describe* the primary purpose for the collection of personal information and the necessity for such information to allow the agency to carry out its functions or activities,
- d. *Describe* the possible ways a data breach can occur and how to prepare and limit such breaches and consequential damage to your business and client information.
- e. *Identify* how to respond and report a possible data breach that involves a client's personal information which has the potential to cause harm to an individual.

Assessment

This compulsory CPD topic is to be assessed through demonstration of knowledge of legislative and regulatory requirements applicable to the class and type of licence held by the individual participant. Written questioning is required to assess the candidate's underpinning knowledge and to provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- Obligations under the *Privacy Act 1988*, specifically the collection and storage of sensitive and personal information,
- Actions and plans required to minimise the potential breaches of the Privacy Act,
- Importance of disclosure when collecting personal information from a client,
- The various types of ways personal data can be breached, including but not limited to physical and electronic.

Topic 2A – Underquoting

This topic involves understanding agent responsibilities for marketing a property for sale including revising the estimated selling price and advertising obligations. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Categories of licence this training is applicable to:

- Real Estate – Sales, Commercial, Buyers Agent, Business Agent
- Stock & Station

Duration

Satisfactory completion of this topic will count as 1 hour of CPD towards the compulsory learning topics required for the current CPD year.

Learning Outcomes

Overview of underquoting laws

A person who completes this compulsory CPD topic will be able to:

1. Identify ***the responsibilities required for selling residential property in NSW including knowledge of the underquoting laws but not limited to:***
2. the requirement for the estimated selling price to be noted in the agency agreement and any evidence kept,
3. research and establishing an estimated selling price
4. the rules for updating the estimated selling price,
5. notifying the vendor in writing with evidence of any revision to the estimated selling price and
6. advertising accurate information about the property and how to display price or price range.

Assessment

This compulsory CPD topic is to be assessed through demonstration of knowledge of legislative and regulatory requirements applicable to the class and type of licence held by the individual participant. Written questioning is required to assess the candidate's underpinning knowledge and to provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- how to set the estimated selling price for a property and record evidence,
- how to update the estimated selling price in the agency agreement,
- when and how to notify the vendor in writing of any revision in selling price, and

appropriate displaying of price in advertising.

Topic 2B – Disclosure of Material Facts

The objective of this topic is to provide an overview of the legally required disclosure requirements for licensed agents under the *Property and Stock Agents Act 2002*, with a particular focus on material facts. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Note: Changes were introduced on 1 September 2021 making orders issued under the Residential Apartment Buildings (Compliance and Enforcement Powers) Act 2020 a prescribed material fact that must be disclosed.

Categories of licence this training is applicable to:

- Real Estate – Sales, Leasing, Commercial, Buyers Agent, On-site Residential Property Management
- Stock & Station

Duration

Satisfactory completion of this topic will count as 1 hour of CPD towards the compulsory learning topics required for the current CPD year.

Learning Outcomes

1. Overview of disclosure requirements

1. **Identify** the disclosure obligations of a licensed agent under Division 5 of Part 3 of the Act and related provisions under the Property and Stock Agents Regulation 2014 (the Regulation).

2. Material Facts

1. **Identify** the material facts prescribed under clause 54 of the Regulation.
2. **Describe** an agent's obligations under the law to disclose material facts.
3. **Identify** examples of issues or matters that could be important to a reasonable person in deciding whether or not to proceed with a particular transaction.
4. **Identify** the steps an agent should take to determine whether any prescribed material facts apply to a particular property.

Assessment

This compulsory CPD topic is to be assessed through demonstration of knowledge of legislative and regulatory requirements applicable to the class and type of licence held by the individual participant. Written questioning is required to assess the candidate's underpinning knowledge and to provide supporting evidence of competence.

Critical aspects for assessment

- A person who demonstrates competency in this unit will have knowledge of:
- Advertising requirements under the Act,
- Misrepresentation under the Act and penalties for non-compliance,
- Prescribed material facts,
- Agents' obligation to disclose material facts,
- The common types of matters which could impact a person's decision to proceed with a transaction.
- The reasonable steps that should be taken to determine whether a material fact applies.

Topic 3A – Changes to Community Land Management legislation

The objective of this topic is to provide an overview of the changes introduced as part of the *Community Land Management Act 2021* and *Community Land Development Act 2021* and supporting Regulations which commenced on 1 December 2021, with a particular focus on new laws that provide for all aspects of community land scheme governance. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Categories of licence this training is applicable to:

Strata Management

Duration

Satisfactory completion of this topic will count as 1 hour of CPD towards the compulsory learning topics required for the current CPD year.

Learning Outcomes

Overview of the changes to community land management laws

A person who completes this compulsory CPD topic will be able to:

1. **Identify** the key changes introduced by the Community Land Management Act 2021 and Community Land Management Regulation 2021, including but not limited to changes to:
 - a. by-laws
 - b. meetings, voting and required documentation
 - c. maintenance & utilities
 - d. dispute resolution
 - e. definitions and key defined terms
2. **Identify** the key changes to the Community Land Development Act 2021 and Community Land Development Regulation 2021.
3. **Identify** and the transitional arrangements relating to all community land associations to ensure compliance.

Assessment

This compulsory CPD topic is to be assessed through demonstration of knowledge of legislative and regulatory requirements applicable to the class and type of licence held by the individual participant. Written questioning is required to assess the candidate's underpinning knowledge and to provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- The changes to the relevant community land laws effective 1 December 2021.
- All transitional arrangements relating to the changes associated with all community land associations.

- Understand the complexity of the tiered management system associated with the community land management laws.

Topic 3B – Short-term Rental Accommodation Code of Conduct

The objective of this topic is to provide an overview of the Short-term Rental Accommodation Code of Conduct (the STRA Code) which commenced on 18 December 2020. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Categories of licence this training is applicable to:

- Real Estate – Leasing, Buyers Agent, On-site Residential Property Management
- Strata Management

Duration

Satisfactory completion of this topic will count as 1 hour of CPD towards the compulsory learning topics required for the current CPD year.

Learning Outcomes

Overview of main reforms

A person who completes this compulsory CPD topic will be able to:

Identify the main changes introduced by the STRA Code, including but not limited to:

- a. the objectives of the STRA Code,
- b. the industry participants covered,
- c. requirements for letting agents, facilitators, hosts and guests,
- d. complaints under the STRA Code,
- e. compliance and enforcement powers available to Fair Trading and penalties for non-compliance.

Assessment

This compulsory CPD topic is to be assessed through demonstration of knowledge of legislative and regulatory requirements applicable to the class and type of licence held by the individual participant. Written questioning is required to assess the candidate's underpinning knowledge and to provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- the objectives of the STRA Code
- the industry participants covered by the STRA Code, including booking platforms, hosts, guests, letting agents and facilitators

- requirements for letting agents, facilitators, hosts and guests, particularly in relation to the premises and exclusion registers
- how complaints must be dealt with under the STRA Code, including the role of Fair Trading, councils in enforcing planning laws, and the role of Police in enforcing criminal laws
- compliance and enforcement powers available to Fair Trading for breaches of the Code and penalties for non-compliance.

Topic 4 – Business Asset Sales vs Share Sales

This topic involves understanding a business agent's responsibilities required to clearly explain the differences between asset and share sales for business property. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Categories of licence this training is applicable to:

Business Agent

Duration

Satisfactory completion of this topic will count as 1 hour of CPD towards the compulsory learning topics required for the current CPD year.

Learning Outcomes

Overview of business asset sales v share sales

A person who completes this compulsory CPD topic will be able to:

Identify *the key responsibilities required to clearly explain the differences between asset and share sales for commercial property, including but not limited to:*

- a. Understand the key features of a business asset sale and a share sale.
- b. Be aware of the difference in the contracts prepared for the sale of business assets vs the contracts for the sale of company shares.
- c. Understand what the major implications of each are for buyers and sellers.

Assessment

This compulsory CPD topic is to be assessed through demonstration of knowledge of legislative and regulatory requirements applicable to the class and type of licence held by the individual participant. Written questioning is required to assess the candidate's underpinning knowledge and to provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- the key features of a business asset sale and a share sale.
- The difference in the contracts prepared for a business asset sale and share sale and how to detail this for their clients.

Understand the major implications of each for buyers and sellers and be able to identify which structure best suits the needs of their clients.

Topic 5A – Biosecurity, emergency animal diseases and preparing livestock for transport

The objective of this topic is to provide an understanding of Biosecurity, Emergency Animal Diseases and preparing livestock for transport, with a particular focus on risks, actions and management of an outbreak. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Categories of licence this training is applicable to:

Stock & Station

Duration

Satisfactory completion of this topic will count as 1 hour of CPD towards the compulsory learning topics required for the current CPD year.

Learning Outcomes

Overview of the risks associated with animal diseases, biosecurity measures and transportation of livestock

A person who completes this compulsory CPD topic will be able to:

- Identify** and have an understanding of emergency animal diseases.
- Identify** and understand the risks to the livestock industry in the event of a biosecurity threat.
- Describe** the steps in an action plan to help manage the risks to your business should an animal diseases outbreak occur.
- Identify** and understand your legal responsibilities in the event your property is affected by an outbreak and what biosecurity measures are in place to comply with such obligations.
- Identify** the obligations of a Stock and/or Station agent under the Stock Diseases Act 1923 and Biosecurity Act 2015 ensuring and limited control of diseases in stock.

Assessment

This compulsory CPD topic is to be assessed through demonstration of knowledge of legislative and regulatory requirements applicable to the class and type of licence held by the individual participant. Written questioning is required to assess the candidate's underpinning knowledge and to provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- Obligations under the national and state on a national and state level in the event of an outbreak of diseases in the livestock industry,
- Actions required to minimise the impact a biosecurity threat has on your property and industry
- Compliance with a national or state livestock standstill, restricting the spread of disease
- The importance of the role authorities has including, the importance of conducting surveillance activities and trace the movement of affected livestock.

Topic 5B – Stock & Diseases

The objective of this topic is to provide an understanding of the *Stock Diseases Act 1923*, specifically, stock diseases and the requirements to notify and control. On completion of this topic a person will be able to demonstrate competency of the prescribed learning outcomes detailed below.

Categories of licence this training is applicable to:

Stock & Station

Duration

Satisfactory completion of this topic will count as 1 hour of CPD towards the compulsory learning topics required for the current CPD year.

Learning Outcomes

Overview of legislation around livestock diseases and requirements to notify and control

A person who completes this compulsory CPD topic will be able to:

- a. **Identify** and understand your responsibilities in responding to biosecurity exposures and outbreaks stemming from animals,
- b. **Identify** potential risks and your duty to notify authorities to prevent outbreaks.
- c. **Describe** the diseases that occur in primary industries, specifically livestock
- d. **Identify** and understand your legal responsibilities specifically, the detection, containment and eradication of diseases that affect livestock and other animals
- e. **Describe** the obligations of a Stock and/or Station agent under the Stock Diseases Act 1923 ensuring and limiting control of diseases in stock.

Assessment

This compulsory CPD topic is to be assessed through demonstration of knowledge of legislative and regulatory requirements applicable to the class and type of licence held by the individual participant. Written questioning is required to assess the candidate's underpinning knowledge and to provide supporting evidence of competence.

Critical aspects for assessment

A person who demonstrates competency in this unit will have knowledge of:

- Obligations under the national and state on a national and state level in the event of an outbreak of diseases in the livestock industry,
- Actions required to minimise the impact a biosecurity threat has on your property and the industry,
- Compliance with a national or state livestock cessation, restricting the spread of disease,
- The role of relevant authorities including, the importance of conducting surveillance activities and trace the movement of affected livestock.

Information for approved providers

Approved providers for delivery of compulsory CPD topics 2023 - 2024

The approved providers for the 2023 CPD year are published below.

The following organisations are recognised as an industry association for the purpose of being an approved provider.

Only approved providers may deliver compulsory learning topics.

The list shows the topics that each organisation has nominated to deliver for the CPD year 23 March 2023 to 22 March 2024.

Australian Institute of Business Brokers

www.aibb.org.au

info@aibb.org.au

[1300 796 667](tel:1300796667)

Business Brokers topics

- Review of relevant changes to regulations and legislation for Business Brokers
- Importance of Supervision Guidelines
- Transfer of employees in the sale of business (e.g. transfer process, dealing with accumulated leave entitlements, timing, elements that are included in the contract for sale)
- Understanding business sale contracts and share contracts
- Business broking practice and professional standards

- Content of agency agreements
- Understanding financial statements

Australian Livestock and Property Agents Association Limited

www.alpa.net.au

admin@alpa.net.au

[02 9262 6633](tel:0292626633)

Real Estate Salesperson topics

- Review of relevant changes to regulations and legislation for Residential Salespeople
- Importance of Supervision Guidelines
- Privacy, proof of ID, cyber-security, fraud prevention and data collection
- Price disclosures, representations and underquoting
- Contracts of Sale – terms, conditions and responsibilities of agents

Stock and Station Agents topics

- Review of relevant changes to regulations and legislation for Stock and Station Agents
- Importance of Supervision Guidelines
- Mandatory implementation plan – Electronic Identification (EID) Sheep & Goats NSW
- Biosecurity, emergency animal disease and livestock standstills
- Animal welfare best practice – Saleyards and supply chain

Strata Community Association (NSW)

<http://nsw.strata.community/>

education.nsw@strata.community

[02 9492 8200](tel:0294928200)

Strata Managing Agents topics

- Review of relevant changes to regulations and legislation for Strata Managing Agents
- Strata building bond and inspection scheme
- Design and Building Practitioners Act 2020
- Importance of Supervision Guidelines including how the Property and Stock Agents Act and Regulations relate to the strata sector
- Electric vehicle (EV) infrastructure in strata

The Real Estate Institute of the ACT trading as REI ACT

Training subcontracted to Real Mastery

www.reiact.com.au

admin@reiact.com.au

0499 881 168

Real Estate Salesperson topics

- Review of relevant changes to regulations and legislation for Residential Salespeople
- Importance of Supervision Guidelines
- Privacy, proof of ID, cyber-security, fraud prevention and data collection

Residential Property Managers topics

- Review of relevant changes to regulations and legislation for Residential Property Managers
- Importance of Supervision Guidelines
- Privacy, proof of ID, cyber-security, fraud prevention and data collection

Strata Managing Agents topics

- Review of relevant changes to regulations and legislation for Strata Managing Agents
- Importance of Supervision Guidelines including how the Property and Stock Agents Act and Regulations relate to the strata sector

Stock and Station Agents topics

- Review of relevant changes to regulations and legislation for Stock and Station Agents
- Importance of Supervision Guidelines

Business Brokers topics

- Review of relevant changes to regulations and legislation for Business Brokers
- Importance of Supervision Guidelines

Short-term Residential Property Managers topics

- Review of relevant changes to regulations and legislation for Short-term Residential Property Managers
- Importance of Supervision Guidelines
- Privacy, proof of ID, cyber-security, fraud prevention and data collection

Commercial Real Estate Agents topics

- Review of relevant changes to regulations and legislation for Commercial Real Estate Agents
- Importance of Supervision Guidelines
- Privacy, proof of ID, cyber-security, fraud prevention and data collection

The Real Estate Institute of New South Wales Limited

www.reinsw.com.au

training@reinsw.com.au

[02 9264 2343](tel:0292642343)

Real Estate Salesperson topics

- Review of relevant changes to regulations and legislation for Residential Salespeople
- Importance of Supervision Guidelines
- Privacy, proof of ID, cyber-security, fraud prevention and data collection
- Price disclosures, representations and underquoting
- Contracts of Sale – terms, conditions and responsibilities of agents

Residential Property Managers topics

- Review of relevant changes to regulations and legislation for Residential Property Managers
- Importance of Supervision Guidelines
- Privacy, proof of ID, cyber-security, fraud prevention and data collection
- Managing unforeseen rental terminations – incarcerated, abandoned, deceased & domestic violence
- Rental bonds – management, communication and accountability

Strata Managing Agents topics

- Review of relevant changes to regulations and legislation for Strata Managing Agents
- Strata building bond and inspection scheme
- Design and Building Practitioners Act 2020
- Importance of Supervision Guidelines including how the Property and Stock Agents Act and Regulations relate to the strata sector
- Electric vehicle (EV) infrastructure in strata

Stock and Station Agents topics

- Review of relevant changes to regulations and legislation for Stock and Station Agents
- Importance of Supervision Guidelines

- Mandatory implementation plan – Electronic Identification (EID) Sheep & Goats NSW
- Biosecurity, emergency animal disease and livestock standstills
- Animal welfare best practice – Saleyards and supply chain

Business Brokers topics

- Review of relevant changes to regulations and legislation for Business Brokers
- Importance of Supervision Guidelines
- Transfer of employees in the sale of business (e.g. transfer process, dealing with accumulated leave entitlements, timing, elements that are included in the contract for sale)
- Understanding business sale contracts and share contracts
- Business broking practice and professional standards
- Content of agency agreements
- Understanding financial statements

Short-term Residential Property Managers topics

- Review of relevant changes to regulations and legislation for Short-term Residential Property Managers
- Importance of Supervision Guidelines
- Privacy, proof of ID, cyber-security, fraud prevention and data collection

Commercial Real Estate Agents topics

- Review of relevant changes to regulations and legislation for Commercial Real Estate Agents
- Importance of Supervision Guidelines
- Privacy, proof of ID, cyber-security, fraud prevention and data collection
- Price disclosures, representations and underquoting
- Contracts of Sale – terms, conditions and responsibilities of agents

The following organisations have been approved by the Commissioner for Fair Trading to deliver compulsory learning topics between 23 March 2022 and 22 March 2023 under the Property and Stock Agents Act 2002:

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Real Estate Salesperson topics

- Review of relevant changes to regulations and legislation for Residential Salespeople
- Importance of Supervision Guidelines
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- Contracts of Sale – terms, conditions and responsibilities of agents

Residential Property Managers topics

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Short-term Residential Property Managers topics

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Real Estate Salesperson topics

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Real Estate Salesperson topics

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Real Estate Salesperson topics

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Real Estate Salesperson topics

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Short-term Residential Property Managers topics

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Residential Property Managers topics

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Commercial Real Estate Agents topics

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Real Estate Salesperson topics

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Real Estate Salesperson topics

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Real Estate Salesperson topics

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Commercial Real Estate Agents topics

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- Importance of Supervision Guidelines
- Privacy, proof of ID, cyber-security, fraud prevention and data collection
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- Contracts of Sale – terms, conditions and responsibilities of agents

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Real Estate Salesperson topics

- Review of relevant changes to regulations and legislation for Residential Salespeople
- Importance of Supervision Guidelines
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- Price disclosures, representations and underquoting
- Contracts of Sale – terms, conditions and responsibilities of agents

Residential Property Managers topics

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- Importance of Supervision Guidelines
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- Managing unforeseen rental terminations – incarcerated, abandoned, deceased & domestic violence
- Rental bonds – management, communication and accountability

Strata Managing Agents topics

- Review of relevant changes to regulations and legislation for Strata Managing Agents
- Strata building bond and inspection scheme
- Design and Building Practitioners Act 2020
- Importance of Supervision Guidelines including how the Property and Stock Agents Act and Regulations relate to the strata sector
- Electric vehicle (EV) infrastructure in strata

Stock and Station Agents topics

- Review of relevant changes to regulations and legislation for Stock and Station Agents
- Importance of Supervision Guidelines
- Mandatory implementation plan – Electronic Identification (EID) Sheep & Goats NSW
- Biosecurity, emergency animal disease and livestock standstills
- Animal welfare best practice – Saleyards and supply chain

Short-term Residential Property Managers topics

- Review of relevant changes to regulations and legislation for Short-term Residential Property Managers
- Importance of Supervision Guidelines
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Real Estate Salesperson topics

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CPD provider forms

- [CPD Provider application form](#)
- [2023 CPD Provider annual notification form](#)

Approved Provider Guidelines

Introduction

Under the Property and Stock Agents Act 2002 (the Act), individual holders of a licence (class 1 or 2 agents) or certificate of registration (assistant agents) are subject to a condition that the holder must comply with continuing professional development (CPD) requirements.

CPD is aimed at ensuring licence and certificate holders continually update their skills and are aware of changes to the law that affect them. Details on how CPD operates are outlined in the CPD Requirements, which are published on the NSW Fair Trading website.

Licence and certificate holders must complete their CPD obligations annually with the CPD year commencing on 23 March each year.

CPD requirements for class 1 and class 2 agents includes the completion of compulsory learning topics in an interactive environment, or the completion of 10 hours of compulsory and elective topics in an online-only environment. This training can only be delivered by a training provider approved by the Property Services Commissioner.

These trainers are referred to as 'approved providers'. Approved providers must comply with the Conditions of Approval.

Compulsory learning topics

How are compulsory learning topics determined?

Compulsory learning topics are determined annually by the Property Services Commissioner (the Commissioner). The topics are aimed at addressing compliance and consumer protection matters identified by the Commissioner and industry

representatives.

NSW Fair Trading, in conjunction with the Office of the Commissioner, develops a course outline, desired learning outcomes and assessment requirements for each compulsory topic.

Compulsory topic outlines will be available on the Fair Trading website prior to the commencement of the next CPD year.

Approved providers

For the purposes of the CPD requirements, approved providers are defined as follows:

a. Industry associations

An organisation which the Commissioner determines:

- is membership based, and
- has a primary and foundational objective to promote, develop and support high standards of agency practice.

b. Major brands and franchisors

Holders of a company licence who are major brands and franchisors include businesses with at least 40 offices nationally and operate either under a formal franchise agreement with each office or with subsidiaries under a parent company structure.

c. Entity approved by the Commissioner

This is a training provider that has applied for and been approved by the Property Services Commissioner to deliver compulsory topics.

Entities seeking approval must demonstrate:

- a strong property services subject matter delivery history
- a record of training excellence in property services
- a commitment to improving the capabilities of licence holders to achieve compliance with their responsibilities under the Act and objectives of compulsory CPD
- a framework to deliver compulsory CPD requirements to a high standard showing how training is to be delivered, the qualifications and expertise of individual employees relevant to the property sector, how the training will be interactive or how training will be securely delivered via online module.
- an assessment strategy that ensures learning outcomes are achieved and can be demonstrated
- how the learning is accessible to industry participants.

Approval process

A training provider seeking approval must complete the [application form](#) and provide information and evidence to support their claim to be approved as a provider of property CPD. Applications are to be emailed

to REandP@customerservice.nsw.gov.au.

Fair Trading will assess each application and make a recommendation to the Commissioner. Fair Trading may request additional information from the applicant. If the requested information is not provided within 14 days or within the timeframe agreed between Fair Trading and the applicant, then the application for provider approval will be refused.

Applicants will be notified in writing of the outcome of the assessment within 28 working days of Fair Trading receiving the completed application and all required supporting information. If an application is refused, Fair Trading will provide written reasons for the refusal.

Approval is granted for a period of up to three CPD years, unless otherwise specified by the Commissioner.

If approved, contact details of the approved provider and nominated compulsory learning topics will be published on the Fair Trading website.

Conditions of approval

All approved providers must consent to and comply with the Conditions of approval.

Conditions of approval for CPD providers

Continuing Professional Development (CPD) - Conditions of approval

Purpose

These conditions are for all organisations approved by the Property Services Commissioner for the delivery of training required under the Continuing Professional Development Requirements of the *Property and Stock Agents Act 2002* (the Act).

These conditions should be read in conjunction with the *Approved provider guidelines*, the *CPD requirements* and the annual *Compulsory topic outlines*.

Standard conditions

The Continuing Professional Development Requirements provide that:

- Individual holders of a class 1 or class 2 licence must complete four hours of compulsory learning each year in a face-to-face or other interactive learning environment.
- Licence holders unable to complete interactive learning can alternatively complete 10 hours of online-only training, including all compulsory topics for their licence category plus their choice of electives.
- Compulsory learning topics are determined annually by the Property Services Commissioner.

- All CPD training in the property sector can only be delivered by an approved provider.

A list of approved providers will be made available by NSW Fair Trading as part of the CPD requirements.

General conditions imposed by the Commissioner

Approval to deliver compulsory learning topics is also subject to general conditions that may be imposed by the Commissioner and which may be amended from time to time. Approved providers must comply with these general conditions.

General conditions

1. Course delivery

- a. The compulsory learning topics specified in the CPD requirements on the Fair Trading website are the topics required to be delivered by approved providers.
- b. An approved provider can elect to deliver any number of the compulsory learning topics determined in each CPD year.
- c. An approved provider must develop content and deliver the compulsory learning topic in accordance with the compulsory topic outlines.
- d. An approved provider must determine the appropriate length of training for each topic, ensuring the learning outcomes in the outline are met.
- e. Compulsory learning topics must be delivered in an interactive environment (whether face-to-face or online), or providers may offer online-only for participants unable to complete interactive training.
- f. Compulsory learning topics delivery interactively may also include self-paced learning, provided all compulsory aspects of the training and assessment are addressed in the interactive component.
- g. The approved provider must ensure that all topics are delivered as advertised.

For online-only training:

1. An approved provider must ensure participants are unable to 'fast track' through any online content.
2. An approved provider must clearly specify the hours during which the provider will be available to assist with any participant queries.

2. Sub-contracting

- a. An approved provider may engage another organisation or individual to develop the content and/or deliver the compulsory learning topics on its behalf, but remains solely responsible for content and delivery quality.
- b. Approved providers must ensure any person or organisation that delivers CPD for the approved provider adheres to the conditions of approval and compulsory CPD requirements.
- c. Approved providers will be accountable for any failure of their CPD training to comply with the guidelines or conditions of approval.

3. Assessment

The compulsory topic outline specifies the assessment method/s required to evaluate whether an individual has achieved the required competence for each compulsory learning topic. The approved provider will:

- a. complete assessments in accordance with the relevant compulsory topic outline
- b. conduct the assessment methods or activities with integrity and in a manner that reliably assesses outcomes of learning
- c. ensure that assessment conditions capture the original work of the registered participant and prevent cheating, including plagiarism
- d. ensure adequate measures are implemented to prevent a person other than the registered participant from completing the assessment
- e. ensure that when undertaking any assessment activity, the trainer does not provide a student with the correct answers to a question, or advise a student their knowledge or answer is incorrect, before the assessment has concluded
- f. only deem a student competent once all assessment activities are satisfactorily completed.

4. Cost of CPD training course

- a. Approved providers must ensure all costs that will be charged to a participant to complete a CPD compulsory learning topic are clearly and prominently stated in any advertising material and in a manner that ensures the participant is aware of these costs before enrolling.
- b. Approved providers must ensure the cost to enrol in a compulsory learning topic is the same no matter where the course participant is located.

5. Record keeping

Approved providers must retain records for a period of four years. Approved providers must provide and/or maintain records as follows:

a. Participants register

Approved providers must retain a register of individuals who have completed a compulsory learning topic including:

- the participant's name as shown on their property and stock agent licence, licence number, email address and phone number, and
- the results of any assessment required by the compulsory topic outline.

b. Record of completion

Approved providers must provide each participant within 10 business days, a written notice (including an electronic copy) demonstrating completion of the compulsory topic including the following information:

- the participant's name as shown on their licence, licence number, email address and phone number
- the results of any assessment required by the compulsory topic outline
- the title of the compulsory learning topic that was completed
- the date, time and place the compulsory topic was undertaken
- the method of delivery of the compulsory topic
- the duration in hours for completion of the compulsory topic
- the type of assessment, and
- the name of the approved provider and person delivering the topic. If the provider or person delivering is registered with ASQA, details of their registration details.
- Approved providers must guarantee in writing on the record of completion that the person named attended and participated in the course for its duration.

6. Notification of certain events to Fair Trading

An approved provider must notify NSW Fair Trading in writing within 2 business days of the following events:

- a. if an approved provider no longer complies with a requirement of the Approved Provider Guidelines or these Conditions of Approval with details of any strategy or action the provider is implementing, or intends to implement to rectify the non-compliance
- b. any change to the approved provider's contact or organisation's registration details (including business and company details and ASQA registration, if applicable), or
- c. any change in the availability of compulsory learning topics as displayed on the Fair Trading website.

7. Provision of information to Fair Trading

An approved provider must, on written request, provide Fair Trading with any information required to assess the provider's compliance with the Conditions of approval, Approved Provider Guidelines, CPD requirements and the annual Compulsory topic outlines. This may include, but is not limited to, information about:

- the name and contact details of individuals who have completed the CPD training course
- details of course content, delivery methods and persons delivering the course
- the results of assessments of individuals who have completed the CPD training course and their results, including pass, failure and exclusion rates, and
- details of complaints, including:
 - the number of complaints received by the provider relating to the CPD training course
 - the source and nature of the complaints, and
 - the action taken by the provider to remedy the matter complained of and the outcome of that action, including what remedial action was taken, if any.

8. Inspection and audit requirements

An approved provider must comply with any request of NSW Fair Trading to conduct an inspection, audit or investigation in relation to the delivery of compulsory learning topics. Requests are made at the discretion of NSW Fair Trading and must be complied with to maintain approval. Requests may be related to, but not limited to:

- determining whether the provider is complying with the Approved Provider Guidelines and Conditions of Approval,
- understanding the quality of training delivery by the approved provider, or
- in response to a complaint received by Fair Trading.

9. Fraud prevention & plagiarism

Procedures must be in place to verify that a participant who registers for a compulsory topic is the person who also completes the course and receives confirmation of completion. When providing the course via an online delivery method, approved providers should demonstrate a capacity to meet this requirement and should consider:

- a. using specialist online verification or other proven methods of confirming the identity of participants
- b. providing participants with access to the online topic through a secure website that requires a login and password
- c. issuing participants with a unique login and password via email that provides access to a secure website
- d. ensuring procedures are in place so that if participants do not receive, or misplace, their login and password information there is a secure method by which they can retrieve it
- e. securing the transmission of login information using standard encryption technology
- f. providing best practice information to participants about setting up and maintaining the security of passwords
- g. requiring participants, on initial login, to set up security questions that allow them to retrieve their password if they forget it
- h. ensuring participants' confidentiality is maintained in accordance with the Australian Privacy provisions

Approved providers must have effective measures to prevent plagiarism or the completion of coursework or assessment by persons other than the participant.

In demonstrating the capacity to meet this requirement, the approved provider should consider:

- a. capturing the participant's IP address
- b. monitoring all course activity and flagging when identical free text answers are given to assessment questions by different participants
- c. locking student detail fields so that these can only be changed by the provider upon verification of the student's identification
- d. ensuring that students are 'locked-out' after failing a set number of attempts at the final assessment

- e. the ability to intervene and make direct contact with the student if required
- f. reporting immediately to Fair Trading any suspicious activity by trainers or students undertaking the course.

10. Advertising

An approved provider must not claim, assert or otherwise indicate an affiliation, approval or sponsorship by Fair Trading or the Commissioner for any other purpose than to indicate it is approved for the delivery of compulsory learning topics.

11. Revocation of approval

- a. The Commissioner may at any time revoke approval for the delivery of compulsory learning topics. Notice of revocation of approval must be provided in writing and is effective immediately unless otherwise provided in the written notice.
- b. An approved provider may, on written notice to the Commissioner, cease the delivery of compulsory learning topics.
- c. Approval for the delivery of compulsory topics will expire at the conclusion of three complete CPD years after approval, or at the expiry of the provider's approval, whichever is earlier.
- d. The Commissioner may grant an extension of this period by notice in writing.

[Prev](#) Misrepresentation

[Next](#) Advertising guidelines

<https://www.fairtrading.nsw.gov.au/housing-and-property/property-professionals/working-as-a-property-agent/Continuing-Professional-Development-CPD-requirements>

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