

propertymark QUALIFICATIONS

LEVEL 4 CERTIFICATE IN
SALE OF RESIDENTIAL PROPERTY
(ENGLAND, WALES AND NORTHERN IRELAND)

QUALIFICATION SPECIFICATION

ABOUT PROPERTYMARK QUALIFICATIONS

Propertymark Qualifications is the UK's specialist awarding organisation offering industry recognised qualifications in property and property affiliated disciplines. We draw our expertise from an array of experienced property industry practitioners and academics from relevant fields including property, law, surveying and finance.

Propertymark Qualifications is an independent organisation and is recognised by the national qualification regulators in England, Wales and Northern Ireland; namely the Office of the Qualifications and Examinations Regulator (Ofqual), Qualifications Wales and the Council for Curriculum, Assessment and Examinations (CCEA Regulation) respectively. We also offer qualifications which are credit and level rated in the Scottish Credit and Qualifications Framework (SCQF). This means we follow strict guidelines and maintain quality standards in the provision of all our qualifications.

Propertymark Qualifications has been operating as a recognised and regulated awarding body since March 2002 with our first qualifications being awarded to candidates in 2003. We work in association with professional membership bodies which allows us to collaborate with them and draw on their expertise and experience to ensure the design and development of our qualifications is at pace with changes in the industry at large.

All of this puts us in a unique position to provide tailored and industry specific qualifications that meet industry requirements, reinforce industry standards and afford individuals the opportunity to progress.

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QUALIFICATION PURPOSE

The Level 4 Certificate in The Sale of Residential Property is an advanced qualification, ideal for candidates wanting to gain further recognition of knowledge attained within the sector.

ENTRY REQUIREMENTS

The entry requirement is a relevant Level 3 qualification. The Propertymark Qualifications Level 3 Award in Residential Letting and Property Management provides ideal preparation and candidates should normally achieve this before registering, but qualifications awarded by other awarding bodies may be accepted for entry in certain circumstances. Candidates should contact Propertymark Qualifications for further information.

STRUCTURE

This qualification comprises of six units:

- Legal Aspects Relating to Residential Estate Agency (LAREA)
- Practice Relating to Residential Estate Agency (PRREA)
- Market Appraisal and Valuation Relating to Residential Estate Agency (MAVREA)
- Building Design and Defects for Residential Estate Agency (BDDREA)
- Business Practice (IOM)
- Business Management (AOM)

ASSESSMENT GUIDANCE

Assessment Guidance is provided to amplify the learning objective and/or assessment criterion as relevant and enable national or industry specific information and requirements to be noted.

OTHER INFORMATION

This qualification is accepted for Fellow membership by NAEA Propertymark. If you have any queries regarding NAEA Propertymark membership, then please contact them directly.

QUALIFICATION SUMMARY AND KEY INFORMATION

Qualification Number (QAN)	601/2164/6
Accreditation start date	02/12/2013
Approved age ranges	19 +
Assessment	Onscreen assessment
Total Qualification Time	260
Grading information	Fail, Pass or Distinction
Entry requirements	Level 3 Award in The Sale of Residential Property or suitable equivalent.

QUALIFICATION UNITS

Candidates wishing to complete the Level 4 Certificate in The Sale of Residential Property are required to pass the six units listed below. Units can be completed in any order.

Unit Code	Unit Title	Unit Reference
LAREA	Legal Aspects Relating to Residential Estate Agency	Y/505/8019
<p>This unit builds on the legal aspects units covered in the technical award, taking a selection of the concepts introduced there and expanding on these and including case law to illustrate various points. It begins again with some general legal concepts, and looks at contract, tort basic property law and estate agency law is explored in greater depth. The unit concludes with a consideration of financial service requirements, consumer legislation and the legal aspects of the buying and selling process.</p>		
Learning Outcome <i>The Candidate should be able to:</i>	Assessment Criteria <i>The candidate must:</i>	Assessment guidance
1. Demonstrate the importance of a contract and the legal obligations of the parties	1.1 Examine the function and content of a contract 1.2 Outline the remedies available for breach 1.3 Explain the special contract law rules relating to Estate Agency specific legislation	General Legal concepts including, contract, tort and property law. The conveyancing process including e-conveyancing.
2. Demonstrate an understanding of how legislation influences the estate agency business	2.1 Explain the key elements of the relevant legislation 2.2 Explain the key elements of the relevant consumer protection legislation 2.3 Apply legislation on cooling off periods to a range of situations 2.4 Recognise when a contract term could be unfair	Estate Agents Act 1979. Consumer Protection from Unfair Trading Regulations 2008. Business Protection from Misleading Advertising Regulations 2008. Conflicts of interest. Consumer Protection from Unfair Trading Regulations 2008. Business Protection from Misleading Marketing Regulations 2008. Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013. Unfair terms: Part 2 Consumer Rights Act 2015.
3. Demonstrate an understanding of the elements of liability outside to law of contract that impacts on land and property	3.1 Explain the nature of negligence using relevant examples 3.2 Explain vicarious liability 3.3 Discuss the various remedies and defences in the law of negligence	
4. Demonstrate an understanding of the legal nature of landed property and the estates and interests that exist	4.1 Explain the distinctions between the types of ownership that exist 4.2 Discuss using examples, rights over land belonging to others	Freehold, leasehold, commonhold covenants and easements.
5. Demonstrate an understanding of the different methods available for handling complaints and dispute resolution	5.1 Explain how disputes may arise 5.2 Describe the processes involved in dealing with complaints 5.3 Explain the different methods of dispute resolution	
6. Demonstrate an understanding of the financial regulations that apply to the business of residential estate agency	6.1 Explain the role of the appropriate regulator 6.2 Summarise the financial regulations that apply	Licences and supervision of organisations. Financial Conduct Authority.

Unit Code	Unit Title	Unit Reference
PREA	Practice relating to Residential Estate Agency	R/505/8021
This unit develops some of the principles introduced in the legal units. It looks at the process from market appraisal, taking particulars, taking instructions, marketing, negotiating the sale and progressing the transaction. At all times considering the ethical implications of acting as an estate agent.		
Learning Outcome <i>The Candidate should be able to:</i>	Assessment Criteria <i>The candidate must:</i>	Assessment criteria
1. Demonstrate an understanding of professional ethics, codes of practice and rules of conduct	1.1 Summarise the meaning of ethics 1.2 Explain how conflicts of interest arise 1.3 Identify and apply professional bodies' rules of conduct and codes of practice	Responsibilities of an estate agent with respect to professional ethics, codes of practice, the client, applicants, the firm, and colleagues
2. Demonstrate an understanding of the market appraisal and selling process	2.1 Distinguish the different types of agency and alternative methods of sale 2.2 Explain the processes involved in market appraisal 2.3 Evaluate the relevant legislative provisions and how they affect the creation of the agency contract	Sources of instructions. Initial response. Negotiation of the type of agency. Alternative methods of sale: auction, private treaty, tender. Advice on methods of sale to the seller. Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013. Consumer Protection from Unfair Trading Regulations 2008. Part 2 Consumer Rights Act 2015. Money Laundering Regulations 2007. and Proceeds of Crime Act 2002. EPC regulations.
3. Demonstrate an understanding of the principles and factors that influence the preparation of particulars for marketing purposes	3.1 Explain relevant marketing principles 3.2 Explain how marketing must comply with relevant legislation 3.3 Apply the code of measuring practice in defined situations 3.4 Summarise the information which needs to be given on energy performance	Consumer Protection from Unfair Trading Regulations 2008. Measurement of land and property. Inclusion of energy performance certificate. Marketing strategy. SWOT, AIDA. Use of technology and the media.
4. Demonstrate an understanding of the duties of a residential estate agent in the context of marketing and negotiating a residential sale	4.1 Explain the importance of communication and follow up after the market appraisal 4.2 Explain the importance of conforming to the agreed marketing plan 4.3 Discuss the procedures to be observed in conducting viewings 4.4 Identify how to find prospective buyers and negotiate offers 4.5 Summarise selling techniques used in negotiating mutually agreeable terms	Correspondence and follow-up. Qualification and Cross selling. Customer contact. Working to a marketing plan, marketing updates and price adjustments. Selling techniques, methods and approaches. Arranging and conducting viewings Viewing feedback. Dealing with and negotiating offers Agreeing a sale. Instructing solicitors.
5. Demonstrate an understanding of the main factors that may influence the progression of the sale	5.1 identify the procedures to be followed once terms of sale have been agreed 5.2 Identify common problems in progression of a sale 5.3 Summarise the roles and obligations that affect all parties 5.4 Explain what is meant by a mortgage 5.5 Summarise what is meant by negative equity and the issues which might arise	Dealing with common problems. Chains, Surveys, Mortgages. Leasehold property. Council of Mortgage Lenders. Declaration. Mortgage arrears. Negative equity and dealing with repossessions.

Unit Code	Unit Title	Unit Reference
MAVREA	Market Appraisal and Valuation Relating to Residential Estate Agency	K/505/8025
<p>The unit starts by looking at aspects of market forces and the valuation process. It explores the use of comparables and the process of appraisal including a consideration of the range of factors that you need to know in order to appraise residential property and advise customers. It examines the three principal methods of valuation and their application concluding with an overview of aspects of statutory evaluation and compulsory purchase.</p>		
Learning Outcome <i>The Candidate should be able to:</i>	Assessment Criteria <i>The candidate must:</i>	Assessment Guidance
1. Demonstrate an understanding of market principles and how these interact to produce price and value	1.1 Apply the theory of supply and demand to determine price in markets in general 1.2 Show how supply and demand interact to determine price and value in the property markets 1.3 Explain the factors that affect property value	
2. Demonstrate an understanding of the importance and application of key valuation bases	2.1 Define market value 2.2 Identify the key terms used in the definition of market value 2.3 Distinguish price, value and worth 2.4 Identify the differences between a valuation and an appraisal 2.5 Identify how and when the market value definition is used for different valuation purposes	RICS Valuation – Professional Standards (red book). Valuation Bases - market value and projected market value. Valuation approaches.
3. Demonstrate an understanding of the range and variety of factors affecting the value of residential property	3.1 Identify the range of factors that impact on residential property value 3.2 Distinguish factors having major and minor impact on value 3.3 Compare market trends in residential property markets 3.4 Identify the influence of government policy on residential property values 3.5 Distinguish the definitions and use of different notions of floor area	SDLT. Capital Gains Tax.
4. Demonstrate an understanding of valuation methods and techniques and the circumstances in which they are used for valuing residential property	4.1 Identify the methods used in the valuation of residential property 4.2 Explain when to use each of the main methods 4.3 Construct valuations using each of the three main methods 4.4 Prepare valuation on specified property types 4.5 Prepare valuations for specified purposes	Comparative, Investment, Residual methods. Valuation role of the estate agent. Market research and information. Methods in specific situations. Formal valuations – divorce, insurance, taxation, leasehold enfranchisement, compulsory purchase and blight. Automated valuation models (AVM's). Valuations for investment and development.
5. Demonstrate an understanding of how to carry out market appraisals	5.1 Identify the elements of the market appraisal process 5.2 Demonstrate how to maximise value in different situations 5.3 Show how to take account of client needs and manage their expectations	The process. Maximising value in the sales process and managing client expectations.

Unit Code	Unit Title	Unit Reference
BDDREA	Building Design and Defects for Residential Estate Agency	T/505/8025
This unit covers buildings, their design, construction and sustainability; together with common defects, building and planning control and energy and environmental issues		
Learning Outcome <i>The Candidate should be able to:</i>	Assessment Criteria <i>The candidate must:</i>	Assessment Guidance
1. Demonstrate an understanding of the common causes of defects in property and services together with the appropriate remedies	1.1 Recognise the causes of defects in property 1.2 Illustrate the associated problems with identified defects 1.3 Choose appropriate remedies	Defects in roofs, foundations, walls, floors. Timber decay/defects. Wet Rot/Dry Rot/Insect attack. Defects in services (water, gas, electricity, drainage, oil, LPG). Structural problems: settlement, subsidence, heave, wall tie failure, roof spread. Damp rising / penetrating / condensation. Building Act 1984. Building Regulations 1985, 1991, 2010. Gas Safety (Installation and Use) Regulations 1998. Water Act 2003. Water Supply (Water Fittings) Regulations 1999.
2. Demonstrate an understanding of the effect of design and materials on thermal and sound insulation, energy efficiency, fire resistance and means of escape from buildings	2.1 Identify causes of heat loss and how this is controlled 2.2 Recognise types of sound transmission and how buildings are designed to minimise this 2.3 Identify the requirements for fire precautions in buildings 2.4 Identify the principles relating to energy rating and performance of buildings 2.5 Identify the principles relating to sustainability and use of renewable energy	Measurement of heat loss and use of materials. Types of sound transmission and design principles. Means of escape/fire resistance/use of materials and building design for fire. Energy Performance Certificates and ratings (EPC's). Standard Assessment Procedure (SAP), (RdSAP) Renewable energy technologies and use of microgeneration. Building Act 1984. Building Regulations 1985, 1991, 2010. Energy Conservation Regulations 2000. Energy Performance of Buildings (England and Wales) Regulations 2012.
3. Demonstrate an understanding of town and country planning legislation, building control regulations and environmental issues relating to residential buildings.	3.1 Identify when planning approval is needed 3.2 Explain the consequences of non-compliance with statutory requirements 3.3 Identify the impact of conservation areas and listed buildings on residential developments 3.4 Identify factors that could produce contamination and pollution 3.5 Identify the legislation that governs environmental issues and the potential remedial action	Planning consent requirements and Planning Law. Change of use. Alterations and extensions. Conservation Areas and Listed Buildings. Building Regulation requirements. Use of Approved Documents. Causes of contamination and pollution, and remedial measures. Invasive plants, wildlife Other environmental issues: flooding, light, fracking.

		<p>Environmental Health and Health and Safety for residential property. Anti-Social Behaviour Act 2003. Building Act 1984. Building Regulations 1985,1991, 2010. Conservation (Natural Habitats etc) Regulations 1994. Consumer Protection from Unfair Trading Regulations 2008. Environment Act 1995. Environmental Protection Act 1990. Housing Act 1985, 2004. Housing and Local Government Act 1989. Noise Act 1996. Noise and Statutory Nuisance Act 1993. Planning (Listed Buildings and Conservation Areas) Act 1990. Public Health Act 1848, 1936, 1961, 1969. Special Waste Regulations 1996. Town and Country Planning (General Permitted Development) (England) Order 2015. Town and Country Planning (General Permitted Development) (Wales) Order 1995. Town and Country Planning Act 1990. Town and Country Planning (Use Classes) Order 1987. Wildlife and Countryside Act 1981.</p>
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Unit Code	Unit Title	Unit Reference
IOM	Business Practice	H/505/8007
This unit introduces the concepts of Business Practice, including methods and processes followed by a business to manage information, company and personal performance and promote the business		
Learning Outcome <i>The Candidate should be able to:</i>	Assessment Criteria <i>The candidate must:</i>	Assessment Guidance
1. Understand office administration and record keeping systems and the uses of formal business reports	1.1 Describe the main principles of record management 1.2 Explain key concepts in organisational record keeping 1.3 Explain the use and importance of key performance indicators (KPI's) in administration and reporting 1.4 Describe the key features and contents of formal business reports 1.5 Differentiate between crisis and risk management.	
2. Explain how to manage their own performance and that of others	2.1 Describe the components of a standard appraisal process 2.2 Describe how to assess staff skills against organisational objectives 2.3 Explain how feedback can be used to provide appropriate suggestions for improvement 2.4 Identify the resources required to support personal development plans 2.5 Identify the importance of continual professional development in achieving organisational objectives	Would include: Appraisal feedback, communication, objective setting and KPI's Dealing with changing and unsatisfactory performance Grievance and disciplinary procedures Dismissal
3. Understand the importance of effective time management, and how such systems can alleviate personal stress	3.1 Describe ways to manage stress 3.2 Analyse the benefits of time management 3.3 Summarise the main time management techniques 3.4 Explain the purpose and key features of a typical office diary system	
4. Understand the impact of the office environment and individual behaviours on company image.	4.1 Describe how staff professionalism can impact on an organisation's reputation 4.2 Outline how routine and non-routine office maintenance can impact on the customers' attitudes to the company	

Unit Code	Unit Title	Unit Reference
AOM	Business Management	F/505/9004
This unit introduces the concepts of Business Management. Including the policies and practices associated with the organisation and co-ordination of activities within a business		
Learning Outcome <i>The Candidate should be able to:</i>	Assessment Criteria <i>The candidate must:</i>	Assessment Guidance
1. Understand the principles of strategic human resource management	1.1 Explain the importance of people as a resource 1.2 Describe the importance of human resource planning 1.3 Outline the statutory requirements relating to human resource management 1.4 Explain methods used to monitor and improve attendance 1.5 Explain the differences between termination of a contract and dismissal 1.6 Examine the different approaches to dealing with types causes and resolution of conflict at work	Sickness, unauthorised absence etc. Equality Act, employment laws.
2. Demonstrate an understanding of Information Technology (IT) policies and practices	2.1 Identify the key components of an IT user and social media policy 2.2 Describe the purpose and key issues of an IT risk assessment 2.3 Describe a range of ways of keeping personal data secure 2.4 Explain a range of methods of managing software, firmware and hardware	How to prevent unauthorised system and data access.
3. Understand the importance of the health, safety and security of employees	3.1 Analyse the effectiveness of a range of methods used to keep premises secure 3.2 Explain how to deal with potentially harmful situations 3.3 Identify and minimise threats to personal security and safety	Including exteriors, access, property, equipment and money. Anger, abuse, threats and violence both in and outside the workplace with employees, clients, customers and contractors.
4. Understand budgetary principles and financial management	4.1 Explain the key features of the budgeting process within the organisation 4.2 Identify the main types of accounts and their benefits 4.3 Outline the key provisions of the statutory framework for financial accounting 4.4 Describe the main financial accounts ratios	
5. Understand the definition and functions of leadership and management	5.1 Explain the role of management in an organisation 5.2 Differentiate between the role of a manager and that of a leader 5.3 Summarise the four core functions of management 5.4 Analyse the features of successful team leadership 5.5 Explain the main roles required within a successful team 5.6 Assess the types of motivation in successful team leadership 5.7 Describe the barriers to delegation	

ASSESSMENT

Assessment for all units is by short answer examination taken onscreen at Pearson Vue test centres. Candidates are required to type their responses and must therefore ensure they are comfortable with typing before booking their examinations.

All test centres offering onscreen assessment must comply with the Joint Council for Qualifications (JCQ) document Instruction's for the Conduct of Examinations (ICE). Each centre is fully compliant with the Propertymark Qualifications policies and procedures. To view the list of test centres available, please visit the Propertymark Qualifications website.

Examinations are scheduled at set times of the year in two-week examination windows and can be booked at any time. To view our examination schedules, please visit the Propertymark Qualifications website.

EXAMINATION STRUCTURE

All Level 4 Certificate examinations follow the same structure:

Legal Aspects Relating to Residential Estate Agency (LAREA)	
Examination Length	2 hours
Examination Type	Short essay exam
Number of marks	100
Assessment availability	Five examination windows in 2018
Pass Mark	45%

Practice relating to Residential Estate Agency (PRREA)	
Examination Length	2 hours
Examination Type	Short essay exam
Number of marks	100
Assessment availability	Five examination windows in 2018
Pass Mark	45%

Market Appraisal and Valuation Relating to Residential Estate Agency Practice (MAVREA)	
Examination Length	2 hours
Examination Type	Short essay exam
Number of marks	100
Assessment availability	Five examination windows in 2018
Pass Mark	45%

Building Design and Defects for Residential Estate Agency (BDDREA)	
Examination Length	2 hours
Examination Type	Short essay exam
Number of marks	100
Assessment availability	Five examination windows in 2018
Pass Mark	45%

Business Practice (IOM)	
Examination Length	2 hours
Examination Type	Short essay exam
Number of marks	100
Assessment availability	Five examination windows in 2018
Pass Mark	45%

Business Management (AOM)	
Examination Length	2 hours
Examination Type	Short essay exam
Number of marks	100
Assessment availability	Five examination windows in 2018
Pass Mark	45%

REGISTRATION

Candidates are required to register for the qualification by completing the online registration form on the Propertymark Qualifications website. Once registered candidates will be able to log into the Propertymark Qualifications website to view their profile and book examinations.

Candidates registering for a Level 4 qualification will be required to pay a registration fee before their registration becomes live and they are able to book examinations.

Candidates have three years from payment of examination fees in which to achieve this qualification.

RESULTS AND CERTIFICATION

Candidates will receive a result for each individual examination no later than seven weeks after the exam window closes.

Candidates who achieve all six units of the qualification will receive:

- a qualification completion letter informing the candidate of the dates they achieved each unit of the qualification and mark achieved no later than seven weeks after the window of their final examination closes.
- a certificate for the full qualification within 20 working days of receiving their qualification completion letter.

GRADING

Each individual unit is graded as Pass or Fail only.

Level 4 qualifications are graded as Pass or Distinction overall. To obtain a Distinction grade, candidates must achieve an average score of more than 70% across all units.

REPLACEMENT CERTIFICATES

If a certificate is misplaced, lost or stolen and a replacement is required then the candidate will need to complete a Replacement Certificate Request form. To complete this form please visit the Propertymark Qualifications website.

ENQUIRIES AND APPEALS POLICY

Propertymark Qualifications make provision for candidates to make an enquiry into or appeal against an assessment decision. To find out more, please visit the Propertymark Qualifications website.

EXEMPTION POLICY

Qualifications and units awarded by Propertymark Qualifications and other awarding bodies, where relevant, may be used to gain exemptions from units of qualifications offered by Propertymark Qualifications under certain circumstances. For further information please visit the Propertymark Qualifications website.

LEARNING MATERIALS

Learning materials are available from third party suppliers. For further information please visit the Propertymark Qualifications website.