

ASTSRP10

Implement and review marketing plans for the sale of properties



Overview

This standard is about implementing marketing plans for the sale of properties. It includes ensuring that the agreed marketing activities are actioned, and that the progress of the plan is monitored and evaluated. It also includes recommending and making tactical changes in response to the outcomes arising.

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Performance criteria

- You must be able to:*
- P1 implement marketing activities for individual properties correctly in line with the agreed marketing plan
 - P2 use agreed methods to monitor the implementation and performance of the plan, including feedback from viewings and hit rates on web sites
 - P3 analyse and record feedback from viewings, and from other relevant sources where available, identifying promptly any problems or points of significance associated with selling a property
 - P4 identify any factors which are having a positive, or a negative, impact upon selling a property
 - P5 assess correctly the effect of the marketing activities in stimulating interest in the property
 - P6 identify any suitable opportunities for additional publicity towards selling a property
 - P7 make reasoned recommendations, where relevant, towards addressing any problems or points of significance associated with selling a property
 - P8 agree any changes to the marketing plan with the relevant people and action these correctly
 - P9 respond correctly to any information regarding changes to the property which may impact upon the marketing activities
 - P10 ensure that the customer is updated correctly upon the progress of the marketing plan and the outcomes of the activities, in line with your organisation's requirements
 - P11 keep all relevant colleagues informed of the progress of the marketing plan and any changes made to it
 - P12 evaluate and record how the marketing plan performed in a way which will inform future marketing planning
 - P13 comply with all relevant legislation, guidelines and codes of practice including data protection in line with organisational requirements

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Knowledge and understanding

You need to know and understand:

- K1 relevant legislation, guidelines and codes of practice relevant to implementing marketing plans for the sale of residential properties, and their impact for your area of operations
- K2 your organisation's services towards selling property, and the associated marketing activities and cost structure
- K3 different types of methods for selling residential property, including private treaty, auction, tender and sealed bids, and their relative advantages and disadvantages
- K4 the principal types of marketing activities, including advertising, the use of different materials, and the use of different distribution channels, their relative advantages and disadvantages and the factors to consider when selecting those activities which are likely to be the most successful
- K5 different types of buyers, and how different marketing activities might be more successful than others in promoting different types of properties to different buyers
- K6 typical costs associated with different sales methods and marketing activities
- K7 factors affecting the value and saleability of individual properties
- K8 changes affecting your local property market and their impact for the properties being marketed
- K9 the requirements of the marketing plans being implemented
- K10 how to monitor and review the implementation of, and the performance of, marketing plans for individual properties including viewings and hit rates on web sites
- K11 the importance of obtaining feedback from viewings and how to do this
- K12 the types of actions that might be used to assist in the sale of properties, and when these might be progressed
- K13 indications that a marketing activity is being effective
- K14 the types of changes to a property consequent to obtaining instructions which might require amendment to the marketing activity, and how to make such amendments
- K15 your organisation's procedures for amending the marketing plan for a property, who needs to be involved, and who can authorise any changes

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