



**EAA reviews its work in 2015 and
introduces its initiatives for 2016**

(27 January 2016) The Estate Agents Authority (“EAA”) held a press conference today at which its Chairman, Mr William Leung Wing-cheung, BBS, JP, and Chief Executive Officer, Ms Ruby Hon, reviewed the EAA’s work in 2015 and introduced the key initiatives for 2016.

Mr William Leung pointed out that due to the unstable economic environment the total number of property transactions decreased in 2015. That said, the EAA received a total of 315 complaint cases in 2015, a decrease of 21% compared to 2014. There were general improvements amongst the most common categories of complaints, in particular, a 35% drop was recorded in the category of “failing to enter into an estate agency agreement with clients or explain the agreement to clients”, which reflected better protection for consumers.

In 2015, the EAA conducted 1,218 checks at 77 first-sale sites and 1,612 visits to estate agency shops, and screened online property advertisements 602 times. The figures were similar to that of 2014.

During the inspections, the EAA discovered that non-compliance in online advertisements has become more serious as the number of non-compliant cases has increased from five cases in 2014 to 14 cases in 2015. “The EAA would like to remind the estate agents that they must comply with the relevant legislation and EAA guidelines when issuing property information on the Internet, albeit how easy and convenient it is. Issuing false or misleading property advertisements will be subject to disciplinary actions by the EAA.” Mr Leung emphasised.



As regards the EAA's other work, the overall number of candidates participating in the qualifying examinations increased 29%; while the total number of individual licences issued on 31 December 2015 also increased and reached a new all-time high of 37,568, which is a slight increase compared to that of 2014.

Stepping into 2016, Mr Leung said that the EAA would continue to monitor the market situation and Government policies, and reinforce its effort on monitoring estate agents. As the Competition Ordinance took effect in mid-December 2015, the EAA has been working on preparing a relevant practice circular to keep practitioners abreast of the subject. Mr Leung added that the EAA was also concerned on whether any unlicensed estate agents were hired to participate in the frontline promotion of the sale of first-hand residential properties at the first-sale sites. The EAA will issue a practice circular in due course to provide guidelines for the trade to follow.

According to the EAA Chief Executive Officer, Ms Ruby Hon, the EAA will launch a new structured programme for estate agency practice under the Continuing Professional Development Scheme in 2016 in which the participating practitioners will be awarded a certificate issued by the EAA after completing the programme and passing the requisite tests.

Moreover, the EAA will also continue to optimise its efforts on promoting consumer education. In addition to launching a new Announcement in the Public Interest in 2015, a new series of public seminars and exhibitions will also be held in 2016.



地產代理監管局 ESTATE AGENTS AUTHORITY

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Press Release



EAA Chairman Mr William Leung Wing-cheung, BBS, JP and Chief Executive Officer Ms Ruby Hon Yuen-ping review the EAA's work in 2015 and introduce its initiatives for 2016 at the press conference.

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