



**Government representatives brief the estate agency trade
on the proposed legislation to regulate
the sale of first-hand residential properties**

(15 December 2011) To enhance the estate agency trade's understanding and to consult the trade on the proposed legislation to regulate the sale of first-hand residential properties, representatives of the Transport and Housing Bureau (THB) held a briefing session for the trade at the Estate Agents Authority (EAA) today. At the briefing, THB representatives introduced the proposed legislation to about 50 trade representatives and exchanged views with them. The EAA quarterly trade liaison meeting was also held afterwards, at which the trade's views on the feasibility of adopting saleable area in the sale and purchase and leasing of second-hand residential properties were collected.

The Government released a consultation paper on the Residential Properties (First-hand Sales) Bill on 29 November for public consultation for 2 months. THB organises briefings for relevant sectors to enhance their understanding on the proposed legislation and collect their views. Upon the invitation of the EAA, THB agrees to arrange a briefing session for the estate agency trade, which enables practitioners to gain in-depth understanding of the proposed legislation.

THB representatives attending the briefing included Ms Annette Lee, Deputy Secretary for Transport and Housing (Housing), Mr Eugene Fung, Principal Assistant Secretary (Housing)(Private Housing), Mrs Hedy Chu, Principal Assistant Secretary (Special Duties), Miss Sharon Ko, Senior Administrative Officer (Private Housing)(Special Duties), and Mrs Susanne Ip, Chief Executive Officer (Private Housing). A total of 53 trade members attended, including representatives from 8 trade associations and a number of estate agency companies frequently involved in the sale of first-hand



properties.

Mrs Rosanna Ure, Chief Executive Officer of the EAA said, “The EAA specially organizes this briefing for practitioners so that they would understand more about the proposed legislation and express their views to the Government directly. The EAA will pay close attention to the legislative process of the proposed legislation. Upon the implementation of the legislation and relevant measures, the EAA may issue a new practice circular if necessary to provide practical guidelines for the trade and ensure their compliance with the new legislation in their practice.”

The EAA also held the quarterly trade liaison meeting with the representatives of 8 trade associations after the briefing. Views on the EAA’s new measures and issues of concern to the trade were exchanged, including the feasibility of adopting saleable area in the sale and purchase and leasing of second-hand residential properties. Mrs Rosanna Ure said, “The EAA will consult the trade in detail before drafting the practice circular, as the trade has been using gross floor area in their sales activities all along.”

In addition to the topic of saleable area, other matters discussed at the liaison meeting included the questions and answers on the practice circular on personal data protection, the *Best Practice Checklist* which would be co-published by the EAA and the Independent Commission Against Corruption in the near future, and the progress of the mutual recognition scheme of professional qualifications between estate agents in the Mainland and Hong Kong.



Representatives of the Transport and Housing Bureau brief the estate agency practitioners on the proposed legislation to regulate the sale of first-hand residential properties. From left: Mrs Hedy Chu, Principal Assistant Secretary (Special Duties), Mr Eugene Fung, Principal Assistant Secretary (Housing)(Private Housing), Ms Annette Lee, Deputy Secretary for Transport and Housing (Housing), Miss Sharon Ko, Senior Administrative Officer (Private Housing)(Special Duties).

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