



First training course and examination for the scheme of mutual recognition of professional qualifications for estate agents in the Mainland and Hong Kong completed

(21 July 2011) After the agreement on the mutual recognition scheme of professional qualifications of estate agents in the Mainland and Hong Kong had been finalized in late 2010, the first training course and examination of the scheme was held from 18 to 20 July 2011 in Shenzhen. 230 estate agents from Hong Kong and 67 from the Mainland attended the training and examination.

The Estate Agents Authority (EAA) and the China Institute of Real Estate Appraisers and Agents (CIREA) entered into an agreement at the end of last year to lay the foundation for the mutual recognition of professional qualifications for estate agents in the Mainland and Hong Kong. According to the agreement, the EAA and the CIREA would recommend to each other a certain number of qualified estate agents to participate in the training course and sit for the examination held by the other party. Upon attending the course and passing the examination, estate agents can apply for the qualifications to practise in the other party's territory.

The training course held in Shenzhen aimed at familiarising estate agents from the Mainland and Hong Kong with the differences in the estate agency systems, relevant laws, regulations and procedures of property transaction between both places. The training courses were taught by instructors from the other party.

Attending estate agents from the Mainland commented that the training course deepened their understanding in the regulatory system of the estate agency trade in Hong Kong, which was highly relevant to the regulation



and enhancement of service quality of the estate agency trade in the Mainland. In addition, as there is a growing interest for the Mainlanders to invest in the Hong Kong property market, the participants are looking forward to understanding the Hong Kong property market better and improving their customer service quality after obtaining the qualification to practise in Hong Kong.

Participants from Hong Kong said that the training course taught by Mainland instructors helped them understand the estate agency system in the Mainland. Through the course they could better understand the business environment and property market condition in different provinces in the Mainland. Hence the course was very helpful in that it prepared them to expand their business in the Mainland.

The first training course and examination had just been completed. The results will be released to the candidates four weeks later. Candidates who have completed the training course and passed the examination can apply within 12 months upon receiving the notification for a qualification to practise in the Mainland or Hong Kong.



The participating Hong Kong estate agents of the mutual recognition scheme concentrate at the seminar delivered by a lecturer from the Mainland.



The lecturers from the Estate Agents Authority are teaching the law and regulations for practising in Hong Kong to the Mainland estate agents.

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