



行政總裁匯報



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Ruby HON
Chief Executive Officer



Report of the Chief Executive Officer

“監管局會繼續緊守崗位，繼續致力規管地產代理和推動他們守法循規。”

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本人欣然發表2013/14年度的地產代理監管局(「監管局」)年報。年報將會概述監管局於規管業界方面所作出的不懈努力，以及為應對新挑戰而訂立的措施。年報內亦會展示我們如何努力塑造更優良的地產代理業界，及致力推動公平和透明的本地物業交易。

逆境中前行

2013/14年度對於物業市場來說是充滿挑戰的一年。可能是受到政府所推出的樓市需求管理措施影響，2013/14年度的物業市場停滯不前。相比於上一年，整體物業交易宗數顯著減少49%至59,705宗，而買賣合約總值則按年下跌42%至3,920億元的水平。當中二手住宅物業市場受樓市調控措施的影響最大，交易宗數及買賣合約總值分別大幅下降49%及47%。

另一方面，物業市場仍然是市民大眾的關注焦點。政府為加強保障消費者和管理物業需求，在年內落實並實施了一系列的措施。例如，《一手住宅物業銷售條例》已於2013年4月正式生效，而負責執行該條例的一手住宅物業銷售監管局(「銷售監管局」)亦全面運作。為實施「額外印花稅」和「買家印花稅」而對《印花稅條例》作出的修訂，也於2014年2月獲立法會通過。「額外印花稅」和「買家印花稅」是自2012年10月起實施的需求控制措施，為過熱的樓市降溫。

在市場停滯的情況下，牌照的數量較上年度下降4%。截止2014年3月底，個人牌照總數跌至35,450個。2013/14年度的資格考試考生數目亦較2012/13年度大幅減少42%。

在這艱難的時刻，監管局在2013/14年度的收入跌約3%。我們必須密切監察市場的情況和持牌人數的走勢，堅守審慎理財的原則至為重要。

儘管如此，監管局會繼續緊守崗位，繼續致力規管地產代理和推動他們守法循規。

物業市場新時代

今年的樓市的焦點之一是在2013年4月實施的《一手住宅物業銷售條例》。在加強消費者購買一手住宅物業時的保障而言，該條例被視為重大里程碑，對一手住宅物業銷售的各方面均有影響。由於地產代理也大量參與銷售一手住宅物業，監管局作為規管者，會致力確保業界遵從條例。

為此，監管局更新及發出相關的執業通告，列出地產代理進行一手住宅物業銷售活動及提供物業資料方面的指引，以協助業界守法。監管局亦不斷透過舉辦講座，進行教育性巡查和其他溝通方式來提醒業界守法的重要性。

自有關通告生效後，監管局密切監察業界的遵行情況，發現業界大致遵循了通告的要求，情況令人滿意；但我們仍發現一些違規個案，並已迅速採取行動跟進。此外，監管局也就地產代理遵守條例事宜，與銷售監管局保持緊密聯繫。

採用實用面積是物業市場的另一重大事件。上年度監管局率先推動二手市場採用實用面積，並投入了大量的資源協助業界和公眾適應轉變。相關的執業通告於2013年1月生效後，監管局繼續在2013/14年度內監察業界的遵行情況。大部分的違規個案和投訴都是在執業通告生效後短時間內被發現，並已迅速糾正，監管局很高興大部分的業界已遵照通告的要求。



Report of the Chief Executive Officer

I am pleased to present the Annual report of the Estate Agents Authority (“EAA”) for the year 2013/14. The report is going to outline the EAA’s on-going efforts in regulating the estate agency trade, as well as the measures taken to address new challenges. Our efforts in shaping a better estate agency and promoting fairness and transparency in property transactions in Hong Kong will also be presented.

Navigating through difficult times

2013/14 has been a challenging year for the property market. Probably due to the effects of the Government’s demand-side control measures, the property market was stagnant in 2013/14. Compared with the previous year, the total number of property transactions dropped significantly by 49% to 59,705 while the consideration slipped to \$392 billion, a year-on-year decrease of 42%. The secondary residential sector has been hardest hit by the Government’s property curbs, with a more drastic drop of 49% in the number of transactions and 47% in consideration.

On the other hand, the property market remained as a focus of public concern. Measures planned by the Government to enhance consumer protection and control the demand in the property market were finalised and implemented. For example, the Residential Properties (First-hand Sales) Ordinance came into effect in April 2013. The Sales of First Hand Residential Properties Authority (“SRPA”) set up to implement the Ordinance also came into full operation. The proposed amendments to the Stamp Duty Ordinance relating to the Special Stamp Duty (“SSD”) and the Buyer Stamp Duty (“BSD”) were also passed by the Legislative Council in February 2014. The SSD and BSD have been in place since October 2012 as a demand-side control measure to cool down the overheated property market.

Under the stagnant market conditions, the number of licences decreased by 4% over that of previous year. The total number of individual licensees slipped to 35,450 as at the end of March 2014. The number of qualifying examination candidates also recorded a significant drop of 42% in 2013/14 when compared to that of 2012/13.

At such difficult times, the EAA’s income in 2013/14 fell around 3%. We must continue to closely monitor the market situation and the trend of licensee numbers. It is of utmost importance that we observe prudent financial principles.

Nonetheless, the EAA held steadfastly to its work and continued its efforts in regulating estate agents and promote their compliance.

A new era in property market

One of the highlights of the year in the property market was the implementation of the Residential Properties (First-hand Sales) Ordinance in April 2013. A landmark ordinance to enhance consumer protection in first-hand property transactions, the Ordinance has impacted many aspects of the first sale of residential properties. As estate agents are heavily involved in such sales, the EAA as a regulator has strived to ensure their compliance of the Ordinance.

A relevant Practice Circular was updated and issued, setting out guidelines on the conduct of promotional activities and provision of property information in the first sale of residential properties to facilitate the trade to observe the law. The EAA also constantly reminded the trade of the importance of compliance through organising seminars, conducting educational visits and other communication means.

The EAA also closely monitored the compliance of the Circular since it took effect. The overall compliance of the guidelines was satisfactory but we noticed a few non-compliant cases. The EAA followed up alleged breaches swiftly and has also maintained in close contact with the SRPA on matters relating to compliance by estate agents.



行政總裁匯報

推動業界依法執業

監管局的抱負之一是確保地產代理依法執業。除了上述有關一手住宅物業銷售活動及提供物業資料的操守的執業通告外，監管局亦因應市況變化和政府新推措施，不時發出執業通告，就地產代理執業提供指引和指示。監管局於2013/14年度所發出的執業通告內容包括保障個人資料、填寫臨時協議，以及以電子方式簽立地產代理協議。

年內，監管局實施了一項新措施，以推動業界守法循規。為提高地產代理行業對違規情況的警覺性，並長遠改善業內的違規情況，監管局推出了一項新計劃處理違規個案，計劃於2014年1月1日起生效。在此計劃下，由生效日起計，持牌人若首次違反八項指明違規事項，按照計劃條款，將不會被紀律處分。然而，若持牌人於其後兩年內再次觸犯任何違規事項，則或面臨較嚴重的紀律處分。監管局希望此計劃能令持牌人對這些直接且常見的違規事項提高警覺，敦促持牌人注重良好執業和工作制度，以確保他們依法執業。

同時，監管局亦繼續推行教育工作，促使業界遵守法律、《操守守則》和指引。監管局於2013/14年度進行了2,951次巡查，比往年上升11%。在巡查期間，監管局教育持牌人新的執業通告內容及有關地產代理執業的要求。監管局亦經常透過舉辦講座、與業界進行會議，以及向業界發出信函和短訊等，提醒他們遵守新的指引。同年，監管局亦出版名為《操守守則實例》的小冊子，旨在透過真實個案，加深持牌人對《操守守則》的了解。

行業專業化

繼去年成功舉辦15周年專業論壇後，監管局於2013年6月舉辦另一次專業論壇，探討地產代理專業化的發展方向及其帶來的機遇。來自不同背景的講者獲邀分享其對地產代理業專業化重要性的看法。論壇反應正面，有逾200人出席了論壇，並且就此主題交流了意見。

除了激發地產代理對行業的未來發展進行討論外，監管局也繼續實施及優化持續專業發展計劃。為鼓勵持牌人參與持續專業發展計劃，監管局於2013/14年度推出若干鼓勵措施，包括向分別連續三年及五年達到在持續專業發展計劃之下學分要求的持牌人頒發優越嘉許獎章；以及允許持牌人將該年度內較學分要求多修的學分帶往下一年度，最多可以帶六分。

與業界及消費者的溝通

監管局深信與業界保持持續及雙向的溝通至為重要。為了保持恆常對話，監管局繼續與業界商會舉行季度聯絡會議，並通過在年內舉行四個聚焦小組會議，會見各區的前線持牌人。

我們明白業界於2013/14年面對經營困難。為協助業界傳達他們對政府措施的關注和意見，監管局舉行了特別會議，會上政府代表及業界代表一同就樓市管理措施交換了立場及意見。為表示對業界的支持，監管局亦將業界建議傳達予不同政府部門，例如差餉物業估價署。



Report of the Chief Executive Officer



The adoption of saleable area was another important event in property market. In the previous year, the EAA took the lead to promote the use of saleable area in the secondary market and put a great deal of efforts to preparing the trade and the public for this. In 2013/14, the EAA continued to monitor the compliance of the related Practice Circular after it took effect in January 2013. The majority of the non-compliant cases and complaints were discovered shortly after the Circular took effect and most of the agents took rectification actions speedily. The EAA is happy to see that the majority of the trade has complied with the requirements of the Circular.

Promotion of compliance

It is part of the EAA's vision to ensure estate agents abide by the law. In addition to the abovementioned Practice Circular on the conduct in promotional activities and provision of property information in the sale of first-hand residential properties, the EAA continued to issue practice circulars to provide guidelines and directives on estate agency trade practices

from time to time in light of changing market conditions and Government's new measures. In 2013/14, circulars covering the topics of protection of personal data, completion of provisional agreement and the execution of estate agency agreements by electronic means were issued.

In the year, the EAA implemented a new measure to promote compliance in the trade. To heighten the estate agency trade's vigilance against non-compliances and improve their compliance in the long run, the EAA launched a New Scheme for handling disciplinary cases with effect from 1 January 2014. Under the Scheme, licensees committing the eight specified breaches for the first time since the effective date would, subject to the terms of the Scheme, not be disciplined but any subsequent breaches within a two-year period might attract more severe sanctions. It is hoped that the Scheme will alert licensees to straightforward and prevalent breaches and direct their mind to a better practice and system of work to ensure compliance.

At the same time, the EAA continued its educational efforts in enhancing compliance of the law, the EAA's *Code of Ethics* and guidelines by the trade. The number of compliance checks conducted in 2013/14 increased by 11% to 2,951 compared to previous year. During these checks, licensees were educated on new practice circulars and requirements relating to estate agency practice. The EAA also constantly reminded the trade to comply with new guidelines by organising seminars and meetings with the trade, and sending letters and SMS to them. A new booklet titled "*Illustrations to Code of Ethics*" was also published in the year with the aim of enhancing licensees' understanding of the Code of Ethics through real-life examples.



行政總裁匯報

監管局認為，精明的消費者是對地產代理行為失當的第一道防線。因此，我們繼續致力透過與傳媒合作或其他措施推廣消費者教育，並提高大眾對監管局的認知。年內，監管局舉辦了三場新聞發布會、發出了17篇新聞稿及安排了13個專訪。監管局並為媒體一共撰寫了41篇文章，藉以推廣消費者教育及監管局工作，其中部分文章以英文撰寫，藉此向英語讀者提供實用資訊。

繼去年推出「實用面積」及「簽署地產代理協議」的宣傳片後，監管局今年再製作兩段有關「物業土地查冊」及「物業許可用途」的消費者教育短片。兩段短片已上載至監管局網站，並在一些物業網站上推廣。監管局亦在部分地鐵站舉辦巡迴展覽，透過展板為消費者提供實用資訊。

總結

過去一年是刺激而又充滿挑戰的一年。監管局在年內履行了各項職責。我謹對董事局所提供的指引及支持致以由衷謝意，尤其是監管局董事局主席及其成員，他們的真知灼見和指導，使我及一眾同僚在這年內獲益良多。

監管局的工作得以順利完成，實在有賴局內所有員工專心矢志、不辭勞苦地工作。我謹藉此機會向監管局行政部門的全體同僚衷心致謝。

行政總裁
韓婉萍



(左起) 監管局行政總裁韓婉萍女士、執行總監方安妮女士及監管及法律總監劉淑葵女士。

(From left) EAA Chief Executive Officer Ms Ruby HON, Director of Operations Ms Annie FONDA and Director of Regulatory Affairs and General Counsel Ms Eva LAU.



Report of the Chief Executive Officer

Professionalisation of the trade

Following the success of the 15th Anniversary Professional Forum held last year, the EAA organised another Professional Forum in June 2013 to explore the direction of and opportunities brought by the professional development of estate agents. Speakers from different backgrounds were invited to share their views on the importance of the estate agency trade's professionalism. The response of the Forum was positive, with over 200 participants attending the forum and exchanging views on the subject.

In addition to inciting discussions on the future development of the estate agency trade, the EAA continued to implement and enhance the Continuing Professional Development ("CPD") Scheme. To encourage licensees' participation in the CPD Scheme, several incentive measures were introduced in 2013/14. These initiatives include presenting premium CPD Attainment Symbols to licensees who have respectively achieved the CPD attainment target in three consecutive years and five consecutive years; allowing licensees to carry forward CPD points accumulated in excess of the CPD attainment target in one year to the next, up to a limit of 6 CPD points.

Communication with the trade and consumers

The EAA considers it important to maintain continuous and two-way communications with the estate agency trade. As a regular dialogue, the EAA continued to hold quarterly liaison meetings with trade associations and meet frontline licensees in various districts through the four focus group meetings held in the year.

We understand that the trade faced difficult times in 2013/14. To help the trade relayed their concerns and opinions on the Government's measures, the EAA arranged a special meeting in which the Government representatives and the trade representatives sat together and exchanged their stances and views on the cooling measures. The EAA also showed support for the trade by relaying their suggestions to various Government departments such as the Rating and Valuation Department.

The EAA regards informed consumers as the first defence against malpractice by estate agents. Hence, we continued our efforts in promoting consumer related education and raising awareness of the EAA through collaborations with the media and other initiatives. In the year, the EAA organised three press conferences, issued 17 press releases, and arranged 13 feature interviews. A total of 41 articles by the EAA were also contributed to the media to promote consumer related education and the EAA's work. Amongst them, some articles were in English to provide useful information to English readers.

Following the Announcements in Public Interest on "saleable area" and "signing of estate agency agreements" launched last year, the EAA continued to produce two consumer videos on the subject of "land search" and "permitted use of properties" respectively. Such videos are available at the EAA's website and were promoted at some property websites through an online campaign. The EAA also held roving exhibitions at several MTR stations with display panels set up at the venues, providing useful information for consumers.

Conclusion

The year in review has been an exciting and challenging one. The EAA has discharged various duties in the year. I would like to express my gratitude to the Board for its guidance and support, in particular the EAA Board Chairman and Members whose wisdom and advice has inspired me and my fellow colleagues throughout the year.

Our work could not have been accomplished without our hard-working and dedicated staff. I would also like take this opportunity to express my appreciation to all my colleagues in the EAA Administration.

Ruby HON
Chief Executive Officer