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ESTATE AGENTS AUTHORITY

Dear Licensees,

Re: Disposition of Subsidised Sale Flats in the Open Market

The Estate Agents Authority (“EAA”) is writing to draw your attention to the issue of illegal disposition of subsidised sale flats (“SSF”) in the open market.

The EAA has been notified by the Hong Kong Housing Authority that some estate agents might have participated in the illegal disposition of SSF in the open market according to news reports. As stipulated in the Schedule to the Housing Ordinance (Cap.283), SSF owners are prohibited from selling, letting, mortgaging or in any way alienating or parting with interests of their flats unless the specific requirements are met, such as payment of premium or obtaining the approval of the Director of Housing.

Licensees are reminded to refrain from handling the selling or letting of SSF subject to restriction on alienation under the Housing Ordinance where the aforementioned requirements have not been met, failing which, the transaction shall be void and the person who purports to mortgage or alienate the SSF or enter into a relevant agreement which is void commits an offence and is liable to a maximum fine of \$500,000 and to imprisonment for one year. In the case of any enquiries on the subject, licensees may contact the Hong Kong Housing Authority at 2712 2712.

Estate Agents Authority

26 February 2019