



香港地產建設商會

THE REAL ESTATE DEVELOPERS ASSOCIATION OF HONG KONG

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Date : 9 September 2003
To : REDA Corporate Members
Subject : Payment Methods and Financial Arrangements
In respect of Residential Properties offered for Sale

Our Legal SubCommittee has met recently to consider a case of complaint received from the Consumer Council/Estate Agents Authority that the information provided to a prospective purchaser by an estate agent on the payment methods and financial arrangements in respect of a residential project was confusing.

To avoid unnecessary dispute in these sensitive areas, the Legal SubCommittee has proposed the following practice which, upon adoption, should strike the right balance in the process of sale:

Information on payment methods and financial arrangements (including first and second mortgages if any) in respect of residential properties offered for sale by members will be made available in writing at members' sales offices to prospective purchasers and estate agents, where applicable.

We believe it is in the interest of members that the above practice is put in place as soon as practicable. Your cooperation and support would be much appreciated.

Stewart Leung
Vice Chairman
Executive Committee