



**The EAA investigates estate agency allegedly accepting deposits
without developer's authorisation**

(27 April 2010) The Estate Agents Authority (EAA) received a complaint recently alleging an estate agency asking for a cheque as deposit from a prospective buyer of “Larvotto”. The EAA is also aware of news reports that some estate agency practitioners distributed allegedly inaccurate floor plans showing some flats of “Larvotto” having four rooms.

The EAA has been investigating the cases since last week and sent enquiry letters to the estate agencies concerned on the subjects of taking deposits without the developer's authorisation and the inaccurate floor plans. The EAA received an initial response from the developer concerned and is waiting for a detailed written reply.

The EAA has been actively gathering evidence. If the cases have prima facie evidences, the EAA will refer them to its Disciplinary Proceedings Section.

EAA Director of Operations Mr Anthony Wong said, “The EAA attaches great importance to estate agents' practices and to maintaining agents' order in the sale of first-hand properties. Without the developer's authorisation, practitioners should not accept any money, whether described as a deposit or not, from prospective buyers on behalf of the developer. The EAA has zero tolerance for such non-compliance.”

Mr Wong added, “Practitioners must provide accurate property information to potential purchasers. Should they make representations in respect of a first-sale development on behalf of the developer, they should restrict such representations to information supplied by the developer.”

Mr Wong stressed, “To protect the interests of consumers and to uphold the reputation of the trade, the EAA would deal with any non-compliant acts seriously. We will continue investigating the cases involving estate agents accepting deposits without the developer's authorisation and distributing allegedly misleading floor plans.”



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新聞稿
Press Release

Practitioners found to have either accepted deposits without the developer's authorisation or provided misleading floor plans will be subject to disciplinary sanctions by the EAA, which, in the most serious case involves revocation of the practitioner's licence.

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