



Application begins for scheme of mutual recognition of qualifications between Mainland and Hong Kong estate agents

(1 February 2011) With the implementation details of the arrangement for the mutual recognition of qualifications between estate agents in the Mainland and Hong Kong finalised in late 2010, qualified estate agents in Hong Kong may apply for nomination from today to 28 February 2011. The training course and examination will be held in July 2011.

The Estate Agents Authority (EAA) and the China Institute of Real Estate Appraisers and Agents (CIREA) signed an agreement on the mutual recognition of professional qualifications for Mainland and Hong Kong estate agents last year. According to the agreement, the EAA and the CIREA will nominate qualified estate agents to take a training course and sit for an examination held by the other party. Upon attending the course and passing the examination, estate agents can apply for the qualifications of the other party.

Hong Kong estate agents fulfilling the following requirements can make an application:

- Holding a valid estate agent's licence (individual) (such licence not having been obtained through any recognition scheme between Hong Kong and other countries or regions);
- Having a total of not less than 5 years of estate agency or related working experience after holding an estate agent's licence (individual);
- Having no criminal conviction record; and
- Generally in good health.

The quota for the first year is 300. In the event of over-enrollment, a point system will be adopted to determine the order of priority of applicants.



Under the point system, priority will be given to applicants with richer relevant work experience and a higher educational level, and those obtained 12 or more CPD points within the 12 months prior to application..

The course and examination will be held from 18 to 20 July 2011 in Shenzhen. The course will mainly focus on the differences of the regulatory regime, relevant laws and procedures of property transactions between the Mainland and Hong Kong. Only participants who have attended all the sessions of the course can sit for the examination. Those having completed the course and passed the examination may apply for the qualifications within 12 months upon passing the examination. A fee of HK\$1,400 is payable for attending the course and taking the examination.

Estate agents having obtained qualifications to conduct estate agency work through the mutual recognition scheme will have their practice regulated by both the EAA and the CIREA. Non-compliant estate agents (regardless of whether such acts of non-compliance are found when practising in either of the places) are subject to disciplinary sanctions.

Details of the scheme and application form can be obtained from the EAA website at <http://www.eaa.org.hk/licensing/mutualrecognition.htm> .
(Note: the form is in Chinese only)

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