



# 地產代理業發牌制度 ESTATE AGENCY LICENSING



# Estate Agency Licensing

The Estate Agents Authority (EAA) is a statutory body established under the Estate Agents Ordinance (EAO) to promote the standard of service of the estate agency trade and encourage open, fair and honest property transactions.

Since 1 January 1999, any individual or company practising estate agency work in the course of business or in the course of employment in Hong Kong must hold a valid estate agent's or salesperson's licence. Failure to do so is an offence.

## 1 What types of licences does the EAA issue?

### **There are three types of licences:**

- (i) Estate agent's licence (individual)
- (ii) Estate agent's licence (company)
- (iii) Salesperson's licence

## **2 What are the requirements for an individual or a company to be granted a licence?**

### **To be granted a salesperson's licence or an estate agent's licence (individual), an applicant must**

- (i) be at least 18 years old at the date of application;
- (ii) have completed at least Form Five or its equivalent;
- (iii) have passed the relevant qualifying examination in the 12 months immediately prior to the application, and;
- (iv) be fit and proper to hold a licence.

### **To be granted an estate agent's licence (company), an applicant must meet the following requirements:**

- (i) It must be a company.
- (ii) It must have at least one director who is a licensed estate agent.
- (iii) It must have a licensed estate agent who is in effective control of the company's estate agency business.
- (iv) All directors engaged in its business as estate agents must be licensed estate agents.
- (v) Its directors must all be fit and proper.
- (vi) The company itself must be fit and proper to hold a licence.

### **3 How do I prove myself, or my company, fit and proper to hold a licence?**

**In deciding whether an individual applicant is fit and proper to hold a licence, the EAA will consider the following factors, among others:**

- (i) Is the individual an undischarged bankrupt, or has he within the five years prior to application made a composition or scheme of arrangement with his creditors?
- (ii) Is the individual a director or an officer of a company which is disqualified under the EAO from holding a licence, or was that individual a director or an officer of that company when the company was so disqualified?
- (iii) Is the individual a mentally disordered person or a patient within the meaning of Section 2 of the Mental Health Ordinance?
- (iv) Does the individual have any criminal conviction for any offence, other than an offence under the EAO, which involved the individual acting fraudulently, corruptly or dishonestly?
- (v) Does the individual have any conviction under the EAO in respect of which he has been sentenced to imprisonment, whether the sentence is suspended or not?

**In deciding whether a company is fit and proper to hold a licence, the EAA will consider the following factors, among others:**

- (i) Is the company in liquidation or subject to a winding-up order? Has a receiver been appointed to deal with it, or has the company, in the five years prior to the application, entered into a composition or scheme of agreement with its creditors?
- (ii) Does the company have any conviction under the EAO?

## **4 Can I switch from one type of licence to another?**

The holder of a current estate agent's licence (individual) may apply for a salesperson's licence.

The holder of a current salesperson's licence may apply for an estate agent's licence (individual) provided that he has passed the qualifying examination for estate agents. In the case of a "senior practitioner"<sup>1</sup> holding a current salesperson's licence, he may also apply for an estate agent's licence (individual) if he has completed a training course for estate agents on or before 31 December 2001.

Any fees paid after a licence has been granted cannot be refunded, nor can they be used to pay for the licence fee of another type of licence.

<sup>1</sup> "Senior practitioners" are those persons who have done estate agency work in Hong Kong for at least six years within the period of seven years immediately before the implementation of the licensing regime on 1 January 1999.

## **5 If I have left the profession, can I apply to be licensed again later?**

Former licence holders re-applying for the same type of licence within the “relevant period” as defined in the EAO will be granted a licence if they are still fit and proper. However, applications submitted outside the “relevant period” will be approved only if the applicants meet all the requirements listed in answer 2, including passing the relevant qualifying examination in the 12 months immediately prior to the application.

The “relevant period” is within 24 months of the date on which the licence ceased to be valid or was revoked. For licences which were suspended soon before expiry, the “relevant period” may be different. For further information, please contact the Licensing Section of the EAA.

## **6 What type of work can I do once I have a licence?**

The holder of an estate agent's licence (individual) can carry on the business of estate agency work in the capacity of a sole proprietor, a partner of a partnership, a director of a company. He may also be an employee of another licensed estate agent.

Whether the agency business is in the form of a sole proprietorship or a partnership or a company, a statement of particulars of business must be applied for each place of business under each business name. The statement must be displayed at the relevant place of business.

For partnerships, at least one partner must hold a valid estate agent's licence. Partners who do not do estate agency work are not required to obtain an estate agent's licence; however, all partners must also be fit and proper.

Each estate agency office shall be under the effective and separate control of a manager who shall be the holder of an estate agent's licence (individual).

A licensed salesperson may only perform estate agency work as an employee of, and under the supervision of, a licensed estate agent.

## 7 How much does a licence cost?

**Applicants can choose a 12- or 24-month licence. Current licence fees are as follows:**

|                                      | 12 Months | 24 Months |
|--------------------------------------|-----------|-----------|
| Salesperson's licence                | \$1,280   | \$2,510   |
| Estate agent's licence (individual)  | \$2,010   | \$3,930   |
| Estate agent's licence (company)*    | \$2,800   | \$5,460   |
| Statement of particulars of business | \$2,120   | \$4,140   |

\* One statement of particulars of business is included.





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