



About a false press release on the Government's new measures to curb the overheated property market that spreads online

(8 February 2013) The EAA is very concerned about estate agents allegedly participated in disseminating online a false press release on the Government's new measures to curb the overheated property market. The EAA is determined to combat the dissemination of false information by estate agents. We are now looking into the matter and will follow up on it seriously.

The EAA requires estate agents to refrain from disseminating false information when providing information to the public in the form of advertisements or through other channels. The EAA reminds estate agents that the provision of false information may not only create confusion in the market, but may also adversely affect the trade's professional image and bring disrepute to the trade. It may also constitute an infringement of the law.

According to the Code of Ethics issued by the EAA, estate agents shall, in fulfilling their duties, exercise due care and due diligence. They shall avoid any practice which may bring discredit and/or to the estate agency trade. They shall also refrain from activities during their practice which may infringe the law.

If estate agents are found to have breached the above Code of Ethics, they may be subject to disciplinary actions by the EAA. The most serious sanction is the revocation of licence.

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