



EAA Held Liaison Meeting with the Trade Today

(5 May 2015) The Administration of the Estate Agents Authority (“EAA”) held the quarterly liaison meeting with estate agency trade representatives today. Matters of mutual concern, including the latest Practice Circular issued by the EAA and the issuance of advertisements of first-hand residential properties, were discussed at the meeting.

Further to the special meeting with the trade in March concerning the issuance of the Practice Circular No. 15-01(CR) on the “Duties of Licensed Estate Agents in Ensuring Effective Control of Estate Agency Business”, the EAA Administration appealed to the trade representatives at the meeting today to encourage their members to participate in the related seminars under the Continuing Professional Development (“CPD”) Scheme. The trade was informed again that to supplement the Practice Circular, the EAA has already issued a set of related “Questions and Answers” and “Checklist for Licensed Estate Agents” for their reference.

The EAA’s Chief Executive Officer Ms Ruby Hon said, “The EAA encouraged the estate agency trade to better equip themselves by attending related CPD seminars to gain a better understanding of the new Practice Circular, so that they could review, update or set up a system to effectively supervise and manage their business as appropriate in these few months in order to comply with the requirements of the new Circular before it comes into effect in September.”

The EAA Administration also reminded the trade that when participating in the sale of first-hand residential properties, they must comply with all the guidelines set out in the related Practice Circulars issued by the EAA. One of the issues concerned is the issuance of advertisements. The EAA reiterates that estate agents must obtain the



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vendor's express consent and endorsement prior to the issuance of advertisements for any first-hand residential properties. When preparing materials to promote a development, they must also obtain the vendor's express endorsement in writing of the accuracy and completeness of the particulars contained therein.

Other topics of mutual concern were also discussed at the meeting. The EAA Administration introduced to the trade the recently launched CPD incentive measures and appealed to them to relay this information to their members and encouraged them to participate more actively in the CPD Scheme.

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