



**EAA reviews its work in the first half of 2021 and introduces its initiatives for the second half**

(28 July 2021) The Estate Agents Authority (“EAA”) held an online press conference today at which its Chairman, Ms Elaine Liu, JP and Chief Executive Officer, Ms Ruby Hon, reviewed the EAA’s work in the first half of 2021 and introduced its initiatives for the second half.

Since a number of qualifying examinations were cancelled last year due to the pandemic, the EAA stepped up its efforts in the first half of 2021 and held more qualifying examinations. This led to a sharp increase in the number of candidates by more than 2.5 times compared to the same period of last year. On the other hand, the number of individual licences as of 30 June 2021 was 40,987, which is an increase of 3% when compared to the same date of last year.

In the first half of 2021, the EAA opened 192 complaint cases, an increase of 30% when compared to the same period of last year. The most common categories of complaints included “issuing non-compliant advertisements”, “mishandling the provisional agreement for sale and purchase (or provisional tenancy agreement)”, “providing inaccurate or misleading property information” and “providing false or misleading statements on rental returns”. Among which, the complaint cases under the category of “issuing non-compliant advertisements” recorded a year-on-year increase from 41 cases to 69 cases, of which 60 cases were about online property advertisements. This increase was because there were more estate agents promoted their properties via online platforms. Meanwhile, the number of complaints about properties situated outside Hong Kong recorded a decrease from 27 cases to 16 cases when compared to the same period of last year.



In the first half of 2021, the EAA conducted 598 checks at the sale-sites of first-hand residential properties, 480 visits to estate agency shops and 457 spot checks on matters relating to Anti-Money Laundering and Counter-Terrorist Financing requirements. Due to the new practice model of the trade, the EAA further strengthened its online inspections. The EAA has conducted 564 spot checks on online property advertisements and 306 spot checks on online portals, representing a year-on-year increase of 40% and 35% respectively. During all the above inspections and spot checks, the EAA discovered 73 non-compliant cases, which is a decrease of 20% compared to the first half of 2020.

The EAA has also taken action or imposed sanctions against a total of 178 licensees or former licensees in the first half of 2021. A total of 12 licences were revoked and five licences were suspended. On the other hand, the EAA launched more web-based education initiatives for licensees and the public in the first half of 2021.

Stepping into the second half of 2021, the EAA will keep abreast of new government policies, such as the tenancy control of subdivided units, and work on the possible new requirements to be complied with by the estate agents under the proposed new regulation. In addition, the EAA will continue to strengthen inspections and outreach educational efforts for the trade on the issuance of property advertisements, especially the online ones.

Owing to the increasing popularity of purchasing properties situated outside Hong Kong, the EAA will continue to educate consumers on the subject and promote greater awareness of the related risks and of self-protection.



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Lastly, Ms Liu also mentioned the EAA's recent purchase in May 2021 of a new office in the same building of its permanent office in Chai Wan acquired in 2018. The purchase will help stabilise the operation costs of the EAA and reduce the possible pressure of raising licence fees in future. Most of the EAA staff will move to the Chai Wan office in October this year while a small office in Wanchai will be set up to provide frontline services to the public and licensees. More details will be announced in due course.



EAA Chairman Ms Elaine Liu, JP (left) and Chief Executive Officer Ms Ruby Hon (right) review the EAA's work in the first half of 2021 and introduce its initiatives for the second half in the press conference.

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