



EAA reviews its work in the first half of 2022 and introduces its initiatives for the second half

(21 July 2022) The Estate Agents Authority (“EAA”) held a 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 2022 and introduced its initiatives for the second half.

Due to the fifth wave of the pandemic, a number of qualifying examinations were cancelled in the first half of 2022. The number of candidates recorded was only 3,234, a sharp decrease of 46% when compared to the same period of last year. Notwithstanding, the number of individual licences as of 30 June 2022 was 41,493, which is still an increase of 1.23% when compared to 30 June 2021.

In the first half of 2022, the EAA opened 106 complaint cases, a sharp decrease of 45% when compared to the same period of last year. The most common categories of complaints included “mishandling the provisional agreement for sale and purchase (or provisional tenancy agreement)”, “issuing non-compliant advertisements”, “providing misleading representation on guaranteed rental return” and “providing inaccurate or misleading property information”. On the other hand, the number of complaints relating to properties situated outside Hong Kong recorded a decrease, from 16 cases to 11 cases when compared to the same period of last year.

In the first half of 2022, the EAA conducted 379 inspections at the sale-sites of first-hand residential properties and 225 visits to estate agency shops. In addition, the EAA further strengthened its online inspections including conducted 669 spot checks on online property advertisements,



representing a year-on-year increase of 19%. During all the above inspections and spot checks, the EAA discovered 49 non-compliant cases, which is a decrease of 33% compared to the first half of 2021.

The EAA has also taken action or imposed sanctions against a total of 182 licensees or former licensees in the first half of 2022. A total of 27 licences were revoked and 6 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 2022.

Stepping into the second half of 2022, the EAA will keep abreast of new government policies and will issue update guidelines for estate agents to follow when necessary. At the same time, the EAA will continue to strengthen inspections of online property advertisements and spend outreach efforts to educate the trade.

On the issue of purchasing properties situated outside Hong Kong, the EAA will continue to strengthen consumer education to enhance consumers' awareness of the related risks and self-protection. Recently, the EAA has launched a new related slogan: **“To buy or not to buy off-plan properties outside Hong Kong? Assess the risks before you buy!”** and written to all estate agency companies inviting them to join hands with the EAA to remind consumers by adopting this slogan in their promotional materials or advertisements.

Lastly, this year marks the 25th Anniversary of the EAA and the theme is **“Together we Establish, Advocate and Achieve”**. There will be a series of celebration events in the second half of 2022. The EAA will continue its efforts to strive for professionalism and enhance the service standard of the estate agency trade, while it will also facilitate the trade to contribute to the



community by organising more corporate social responsibility activities.



EAA Chairman Ms Elaine LIU, JP (right) and Chief Executive Officer Ms Ruby HON (left) review the EAA's work in the first half of 2022 and introduce its initiatives for the second half in the press conference.

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