



## **New initiatives to enhance estate agency trade standards**

(7 June 2007) The Estate Agents Authority (EAA) will introduce a number of new initiatives to encourage more people of high calibre to join the estate agency trade and to increase participation in the Continuing Professional Development (CPD) Scheme.

EAA will increase the frequency of the Salespersons Qualifying Examination (SQE) from four to six times a year. Starting from next year (2008), the examination will be held every February, April, June, August, October and December.

Another initiative is the reduction of the SQE examination fee. Starting from the September 2007 SQE, the fee for the examination will drop by 20 per cent from \$500 to \$400. Registration for the September examination will start in July.

EAA Chairman Mr Steven Poon said, “Both measures are aimed at enticing more people of high calibre to join this exciting sector, which demands high standards of professional service. As the pass rate of the examination has dropped following the enhancement of the level of the examination, a lower fee and a higher frequency will help those who are keen to join the trade, including candidates who fail to pass the examination on their first attempt.”

On the CPD front, EAA is pleased to announce that the assessment and re-assessment fees for the CPD activities have been reduced by about 10 per cent. In addition, EAA will provide each licensee with an annual CPD training subsidy of \$300 to offset designated CPD activity fees. Details of this training subsidy scheme will be announced later.

The Hong Kong Council for Academic Accreditation (HKCAA), which has been appointed by EAA to approve CPD activities, has revised its fee schedule with effect from May 2007.

EAA has also expanded the type of activities that can be approved by HKCAA to include multi-session and web-based activities.



These new measures are aimed at encouraging activity providers to provide a greater number and variety of CPD activities to meet the different needs of estate agency practitioners.

Under HKCAA's new fee schedule, the assessment and the annual re-assessment fees for a three-hour seminar are \$3,500 and \$2,700 respectively, which are 9 and 10 per cent lower than the previous \$3,850 and \$3,000. The assessment and annual re-assessment fees for seminars of other duration have also been lowered.

Since its launch in May 2005, the CPD Scheme has been progressing well, and the level of participation has been on the rise. In the first quarter of 2007, practitioners earned a total of 20,481 CPD points, a 37 per cent increase over the previous quarter.

Separately, EAA will launch writing and Chinese calligraphy competitions for the estate agency trade as part of the CPD Scheme.

The writing competition is to enhance the language and writing skills of practitioners and widen the horizons of practitioners by giving them a forum in which to share their experiences. The Chinese calligraphy competition will promote the spirit of "Professional Excellence through Learning" through a highly-regarded art form.

The Authority is privileged to have invited the following persons to form the panel of judges for both competitions:

Chairman: Professor Richard Wong Yue-chim  
Deputy Vice-Chancellor  
The University of Hong Kong

Members:	Dr Ho Man-wui Honorary Professor Department of Chinese Language and Literature The Chinese University of Hong Kong	Mr Tsim Tak-lung Renowned columnist and English television Journalist
----------	---	--



Ms Yi Fei  
Renowned Chinese  
Calligrapher

Mr Ho Yau-wai  
Renowned Chinese  
Calligrapher

Ms Katherine Hung Siu-lin  
Member  
Estate Agents Authority

Ms Sandy Chan Pui-shan  
Chief Executive Officer  
Estate Agents Authority

There will be three winners in the Chinese calligraphy competition and six winners in the writing competition, three for the Chinese Section and three for the English Section.

Licensees who submit entries for the writing competition and the Chinese calligraphy competition will be awarded three core and two non-core CPD points per entry respectively.

The deadline for submission is 31 July 2007 for both competitions.

Submission procedures, rules and conditions and details of the competitions have been posted on the EAA website ([www.eaa.org.hk](http://www.eaa.org.hk)).

For enquires about the examinations or CPD activities, please call the EAA's Professional Development Hotline on 2150 2468, email EAA at [eaatraining@eaa.org.hk](mailto:eaatraining@eaa.org.hk) or visit the EAA website.

- End -