

MEDIA RELEASE

FOR IMMEDIATE RELEASE

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CEA LAUNCHES CONSUMER GUIDE ON ENGAGING ESTATE AGENCY SERVICES

The Council for Estate Agencies (CEA) launched its first educational brochure today, to educate consumers on estate agency work. The consumer guide, titled “*Consumer Tips for Engaging a Real Estate Salesperson*”, provides a handy reference for consumers who wish to engage the services of real estate salespersons¹ in property transactions. The guide is part of CEA’s public outreach efforts to equip consumers with essential knowledge that would help them experience a smooth property transaction.

2. Designed as an introductory guide, the brochure gives practical tips on consumer dealings with salespersons. It also highlights the key responsibilities of estate agents and salespersons, as well as prohibited practices such as dual representation, referrals to moneylenders and holding of transaction monies by estate agents and salespersons. In addition, the guide gives suggestions on how consumers could play their part in a property transaction, such as performing due diligence checks on the identity of a salesperson using CEA’s Public Register. It also informs consumers on what they could do if they encounter disputes or wish to report a complaint to CEA.

3. Mr Chionh Chye Khye, Executive Director of CEA said, “Real estate agents and salespersons are required by law to act ethically and with integrity

¹ A business doing estate agency work, commonly known as a real estate agency, is the “estate agent”. The individual doing estate agency work, commonly known as a property agent, is the “salesperson”.

in the interest of their clients in property transactions. At the same time, the public needs to understand that responsible consumer behaviour matters in ensuring that transactions proceed smoothly. Consumers too, can do their part by knowing the dos and don'ts, and engaging only licensed estate agents and registered salespersons. This would help consumers avoid potential problems and have a more satisfying experience when working with salespersons.”

4. The consumer guide is available free of charge in CEA's office and for public download at www.cea.gov.sg. It is also distributed to HDB reception counters and Sales & Resale Enquiry Counters, major estate agencies, industry associations, and partner agencies such as the Consumers Association of Singapore.

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About Council for Estate Agencies

The Council for Estate Agencies (CEA) is a statutory board established under the Estate Agents Act to regulate and promote the development of a professional and trusted real estate agency industry. The key responsibilities of CEA are to license estate agents and register salespersons, promote the integrity and competence of estate agents and salespersons, and equip consumers with the necessary knowledge to make informed decisions in property transactions. For more information, please visit: www.cea.gov.sg.