

EMPOWERING CONSUMERS

As the guardian of consumer interests in the real estate agency industry, CEA empowers consumers to make informed decisions in their property transactions. Its public outreach efforts focus on enhancing access to relevant resources and engaging consumers through communications platforms, media publicity and collaborations with strategic partners to extend its reach.





Eight out of ten consumers surveyed were satisfied with their salespersons' conduct and services.

CEA recognises the importance of safeguarding consumer interests and undertakes to equip consumers with the necessary knowledge for their property transactions. It carries out various initiatives to promote public awareness of the Council and key industry practices, as well as educate consumers on their rights and the responsibilities of salespersons. Through its work, CEA aims to empower consumers with greater confidence and accountability in their property decisions.

In FY2012, CEA focused on developing more consumer resources and making them readily accessible to the wider community. It also stepped up efforts in consumer engagement through more education seminars and working closely with the media and partners to reach out to the public.

EXPANDING CONSUMER RESOURCES

CEA built on its extensive repository of information for consumer education by rolling out a new online consumer resource centre on its website at www.cea.gov.sg/consumerresources. As the main source for information on CEA and the real estate agency industry in Singapore, the reference site features downloadable consumer guides, a schedule of consumer education talks, case studies, articles of interest, and reference information on HDB and private property transactions. The resource centre will be regularly updated with more contents as and when they are ready.

To expand its outreach and facilitate easy access to important information by the public, linkages were made between the CEA website and those of other government agencies and industry associations. Regular updates ensure that the



CEA contributes articles to the media and publications of partner organisations.

website is the convenient source for the latest industry news and guidelines.

On 17 October 2012, CEA enabled "on-the-go" access to the Public Register of Estate Agents and Salespersons with the launch of its first mobile application "CEA@SG". Consumers are encouraged to make the Public Register their first stop of enquiry when engaging the services of estate agents and salespersons. The launch of this mobile app is significant as iOS and Android device users are now able to verify easily the licensing and registration validity of estate agents and salespersons at property viewings or on-site discussions. The mobile app is available free of charge from the Apple App Store and Google Play.

CEA also continued to grow its stable of collaterals. "CEAenergy", an e-newsletter was launched on 27 August 2012 to raise the profile of CEA and the real estate agency sector. The name "CEAenergy" (read as synergy) was chosen as CEA works in synergy with stakeholders and consumers to achieve a holistic development of the industry. The bi-monthly online newsletter updates consumers and the industry on CEA's policies and cases, industry developments, public outreach initiatives, consumer tips and events. It was distributed to Key Executive Officers (KEOs), salespersons, key government and industry stakeholders, partners and the

local media. The newsletter is available to members of the public through free subscription via the CEA website.

CEA published its inaugural annual report for the period from 22 October 2010 to 31 March 2012. It was issued to key stakeholders, including KEOs, major local media, and partners in the public and private sector. Highlights in the annual report were picked up and reported in various leading local print and online media.



CEA's online consumer resource centre.



A CEA officer speaking at a HDB Public Talk. (Photo: HDB)

EXTENDING COMMUNITY AWARENESS

As a relatively small statutory board, it is critical for CEA to leverage the reach and resources of partner agencies to help extend its public outreach efforts. In FY2012, CEA participated in 21 consumer education seminars to reach out to about 3,000 consumers directly.

The Council fielded speakers at 16 HDB monthly resale seminars to educate consumers on what to look out for when engaging the services of a salesperson. These seminars were conducted in English, Malay and Mandarin. CEA also spoke at a HDB public talk on subletting of HDB flats. In addition, CEA participated in four public education seminars organised by the Central Provident Fund (CPF) Board for consumers buying their next home.

As a champion of consumer interests, the Consumers Association of Singapore (CASE) is a strategic partner of CEA in consumer education.

Quarterly meetings were held to discuss consumer issues and to develop initiatives that enable consumers to make informed decisions in property transactions. Work started on two new projects scheduled for FY2013. One of which was a joint CEA-CASE seminar to provide insights into the property market and various aspects of property transactions, such as consumer rights, estate agent responsibilities, and property financing. The other initiative was a consumer guide on the sale, purchase and rental of properties to be launched at the joint seminar.

The industry associations have also expressed interest to contribute to the consumer education efforts of the Council. The associations' members are in the frontline servicing consumers and they can therefore provide good contributions towards consumer education. Regular meetings with CASE and the industry associations have been planned to develop projects relating to consumer interests and education.

ENGAGING MEDIA & PARTNERS

In addition to joint outreach with its strategic partners, the Council also stepped up efforts to deliver its core messages to the public via the mass media. With their significant reach,



Taking questions from the audience at HDB Resale Seminar in Mandarin.

the mass media play an instrumental part in promoting understanding of CEA's role and its key initiatives. Consumers and the industry also learn about their rights and responsibilities as well as the enforcement efforts against errant agents and salespersons.

In FY2012, CEA's media strategy involved the dissemination of information through press releases, and engagements in editorial features and interviews. Where significant cases are prosecuted in Court or in the disciplinary committees, press releases are issued so as to spread the deterrent message and enhance awareness. CEA also worked closely with various media to roll out a series of educational programmes to target different groups of consumers.

To engage the Malay-speaking community, CEA worked with Berita Harian on a six-part consumer education series. Published fortnightly from 6 December 2012, the articles provided tips on engaging the services of a real



CEA works closely with the media to reach out to consumers.

estate salesperson, buying an overseas property and rental transactions. It also featured key industry practices and regulations such as commission payable, use of prescribed estate agency agreement and dispute resolution mechanism, as well as the three "Nos" in estate agency work – no dual representation, no referral to moneylenders and no handling of transaction monies. Positive feedback from readers led to an extension of the series by another six articles, which ended on 9 May 2013.

CEA also contributed articles to various publications of partner organisations. Featured articles included "Get it right as a home buyer or seller" which appeared online in the CPF Board's InTouch Magazine and "Protecting home buyers" which was published in URA's publication, Skyline. CEA also provided a series of consumer education articles to STProperty, an online property portal. Homebuyers, a publication for residential property investors, published one of CEA's public education articles as well as a chapter and relevant statistics from CEA's Annual Report.



Reaching out to consumers at a talk organised by CASE.



CEA-Berita Harian consumer education series.

DRIVING DIRECT CONSUMER CONTACT

A key factor that enables CEA to develop relevant services and effective regulations is its ability to obtain timely and accurate feedback and insights from the marketplace.

In November 2012, CEA completed a public perception survey on the real estate agency industry. The survey interviewed more than 2,200 consumers and potential consumers, 1,200 salespersons and close to 500 KEOs.

The aim of the survey was to gain insights into the perceptions and expectations of consumers

and industry stakeholders. The survey covered four key areas: (a) public awareness of the roles and responsibilities of CEA, estate agents and salespersons; (b) consumer satisfaction; (c) consumer expectations; and, (d) industry perception of KEOs and salespersons.

Released to the media on 26 November 2012, the survey results revealed that eight out of ten consumers were satisfied with the conduct and services provided by their salespersons while seven out of ten consumers planned to recommend their salespersons to others. However, consumers would like salespersons to improve on their industry and market knowledge so as to be able to better advise on their property transactions.

Awareness of key industry practices/regulations among consumers was generally high, averaging 72% or eight out of the 11 key areas. The awareness level of potential consumers was lower at 59%. Resale consumers showed a higher level of awareness of the key industry practices/regulations compared to rental consumers.

The industry has also expressed strong support of CEA's efforts in raising the standards of the industry. Some 80% of KEOs and salespersons indicated that the regulatory measures and enforcement of minimum eligibility criteria for salespersons have helped raise the



CEA participates in public education seminars by the CPF Board. (Photo: CPF Board)



CEA's e-newsletter, "CEAnergy".

professionalism of the industry, though they felt that more could be done in the areas of industry development and consumer education.

Over 90% of salespersons found that the training, including the Continuing Professional Development courses, was effective in raising their professionalism. Majority of them also indicated that they would require additional training on government rules and regulations and market information.

CEA will use the survey findings to guide the design of policies and programmes to further industry development and public education.

LOOKING AHEAD

To meet the growing demand and expectations for CEA to do more in the area of consumer education, CEA plans to step up its outreach

efforts by engaging directly with the public and collaborating with more partner agencies.

More consumer guides are in the development pipeline to address the various aspects of property transactions involving the services of a salesperson. When published, these guides will help consumers to make better and more informed decisions about their property transactions. The mobile app will also be enhanced to provide easy access to more consumer resources.

Collaborations with partner agencies will enable the Council to launch new initiatives for consumers. A joint initiative with CASE and the industry associations is in the works to support a new series of consumer education seminars. Topics will range from engaging real estate salespersons to consumer responsibilities and dispute resolution. CEA will also seek partnership with community and non-government organisations to bring its consumer education programmes to various target groups.



"CEA@SG" mobile app.