

10 JANUARY 2017

**2017 LICENSING AND REGISTRATION EXERCISE
FOR PROPERTY AGENCIES AND AGENTS**

As at 1 January 2017, there were 1,286 licensed property agencies and 28,397 registered property agents. A total of 95 property agency licences and 3,200 property agent registrations lapsed after 31 December 2016. The Council for Estate Agencies (CEA) issued 40 new property agency licences and 1,189 new property agent registrations throughout 2016.

2. The number of licensed property agencies and registered property agents as at 1 January over the last three years is shown below:

	As at 1 Jan 2015	As at 1 Jan 2016	As at 1 Jan 2017
Number of property agents	30,830	29,262	28,397
Number of property agencies	1,369	1,369	1,286

3. Commenting on the overall decrease in the number of property agents, Mr Heng Whoo Kiat, Director, Policy & Licensing, CEA said, "The reduction in the number of registered agents could point to a slight consolidation of the industry given the current property market sentiments. CEA also recognises that the real estate agency industry landscape is evolving. For example, with technological innovations, consumers' lifestyles and preferences in handling their property transactions are changing, and this could shift demand for real estate agency services".

About Council for Estate Agencies

The Council for Estate Agencies (CEA) is a statutory board established in 2010 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.