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These are the things property agents shouldn't be doing when they represent you



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For starters, they shouldn't misrepresent.

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Fact: Not every professional property agent is good. Don't get us wrong, we respect their work but if we cannot expect every footballer to be as great as Lionel Messi, we also cannot expect the same of agents.

Here are some own goals agents should never score a.k.a. some stuff that a professional agent should never, ever do.

1. Should not operate without being registered



[Source](#)

This is as duh as it gets but you'd be surprised.

One of the most common offences is conducting agency work without being registered by the Council for Estate Agencies (CEA).

Just last year, a Singapore company and its director were fined [\\$215,000 – the largest fine ever for such an offence.](#)

Why the stiff punishment? Just think about it: Would you take a ride with someone who claims to know how to drive but doesn't actually have a driving licence?

We rest our case.

What you should do: Simple. You can just check against CEA's [public register](#) to verify whether the agent is registered. To double confirm the identity, ask for the agent's estate agency card, which shows a CEA-issued registration number.

2. Should not misrepresent the facts



[Source](#)

In this post-truth era, alternative facts are aplenty. (Yes, it happens in the property industry too.)

And in a case of life imitating art, in 2015, an agent actually told her seller client that there was a cooling-off period of seven days after granting the option to purchase to the buyer. News flash: No such period exists. (The seven-day cooling off period is to be observed by the seller before granting the option to purchase to the buyer.)

Probably inspired by the General Election? But we digress.

Anyway, she got her client into a spot of bother; she was [fined \\$6,000 and had her registration cooled off](#) (read: suspended) for six months for her trouble.

So it is absolutely vital that you ~~build an actual wall to keep them out~~ get all the actual facts and information from the get-go.

What you should do: There are actually many things to take note of but most importantly, you have to understand the transaction process, all the way from eligibility to option to purchase.

Better to get your agent to go through with you and have things down in black and white.

3. Should not refer you to a moneylender



[Source](#)

If you cannot afford to buy a property, it means two things:

- a) you really cannot afford to buy one.
- b) refer to point a.

Friendly advice: Please don't be tempted by agents waving wads of cash at you. They are probably getting a cut from the moneylenders.

In a case probably [stranger than fiction](#), an agent actually referred his clients to a moneylender so that they could – get this – borrow money for him.

What. The. Actual. What.

Needless to say, the agent was punished with a 11.5-month imprisonment and \$18,000 fine.

What you should do: Get money the hard way. Work. And please don't borrow money from moneylenders so that your agent can borrow from you. It's ridiculous.

4. Should not handle monies relating to certain types of transactions



[Caption](#)

As a rule of thumb, just remember that when it comes to money, it's best to keep it close to your chest and not let anyone lay a finger on it.

It is illegal for agents to handle [certain monies related to property transactions](#) such as rental fee or sales proceeds.

And when it comes to property transactions, since the amount could hit tens of thousands bucks, it's best to let someone you really trust handle the money: yourself.

Case in point: A former [agent](#) was fined \$10,000 for handling transaction money. No, he wasn't being helpful; he used the \$93,000 - in cash no less - to pay off his loanshark debts.

What you should always do: Yes. An agent should assist you every step of the way but when it comes to money, it's better to DIY. And use verifiable payment modes such as crossed cheques and bank transfers.

5. Should not be shady characters



[Source](#)

By that we mean, transparency; agents should always declare any conflict of interest.

For example, an [agent](#) was fined and suspended for three months for not declaring to her clients (the buyers) that the sellers were in fact her husband and parents-in-law.

The agent even issued an undated OTP on the same day that the sellers completed the sellers' resale checklist, when it should only be issued at least seven days after.

Separately, if your agent refers you to a banker, he/she may in fact be getting a referral fee. If so, this should be made known to you as well.

What you should do: ~~Get a lie detector.~~ Ask your friends who worked with honest, hardworking agents for referrals. Word of mouth is still the best.

You can visit the [Council for Estate Agencies' \(CEA\) website](#) for more information.

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