

**Response to “Regulate marketing of foreign properties here”
– ST Forum, 23 Oct 2012**

5 Nov 2012

Dear Editor

We thank Ms Tan Lee-Lin for her letter ("Regulate marketing of foreign properties here"; Oct 23).

2 Under the Estate Agents Act and Regulations, only estate agents licensed by the Council for Estate Agencies (CEA) and salesmen registered with the CEA can conduct estate agency work in Singapore.

3 Foreign estate agents who conduct such work without a licence or registration may be fined or imprisoned, or both. Those who are unlicensed may tie up with licensed estate agents when marketing overseas property developments locally.

4 Alternatively, overseas developers may choose to sell their overseas properties in Singapore through their own staff. Such transactions, which do not involve estate agents, are considered direct sales by the developers and are therefore not regulated by the CEA.

5 When marketing property developments, estate agents and salesmen must comply with our regulations. They must provide accurate information on the developments, and state the basis and source of data if rental yield is indicated in their marketing information. We proactively identify potentially misleading advertisements and advise the estate agents concerned to rectify inaccurate or unsubstantiated information.

6 Buying a property is a major financial decision. We urge consumers to exercise prudence before entering into any purchase agreement. When dealing with estate agents and salesmen, buyers are advised to check the identity of these estate agents and salesmen against the Public Register of Estate Agents and Salespersons, which is available on our website or via the CEA@SG mobile app.

7 We will also introduce a consumer guide on purchasing foreign properties to advise consumers on what to look out for when purchasing a foreign property.

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