## Response to "Check misleading property sales ploys" – ST Forum, 24 Nov 2011

1 Dec 2011

Dear Editor

We refer to Mr David Lim's letter "Check misleading property sales ploys" (24 Nov 2011).

- The Council for Estate Agencies (CEA) and the Urban Redevelopment Authority (URA) share the writer's concerns about misleading sales practices. We do not condone tactics by developers or estate agents to hype up market sentiments with a view to mislead home buyers, and will conduct investigations to follow up on feedback on such practices. Enforcement actions will be taken against developers or estate agents found violating established regulations, such as the Code of Ethics & Professional Client Care.
- The URA also makes available different real estate information to help home buyers make informed decisions. For instance, information on the number of units launched and sold for individual private residential projects are currently updated monthly on the URA's website (www.ura.gov.sg). Next year, this information will be made available weekly. The URA actively ensures that the information reported is accurate. When we come across any misleading reports or claims by developers on sale figures, it is our practice to request for a correction or clarification on the information.
- We thank the writer for his feedback and would like to assure him that the URA monitors the property market closely to ensure that private residential units are sold by developers in a fair and transparent manner.

Ms Purnima Shantilal
Director (Licensing and Investigation)
Council for Estate Agencies

Mr Sin Lye Chong
Controller of Housing
Urban Redevelopment Authority