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4 JANUARY 2019

## **CEA launches first phase of Property Agents' Transaction Records Initiative and Update on 2019 Licensing and Registration Exercise**

The Council for Estate Agencies (CEA) has launched the first phase of the Property Agents' Transaction Records Initiative (房地产经纪交易记录) to publish the records of residential transactions facilitated by property agents in Singapore. From 4 January 2019, information on completed resale transactions for Housing and Development Board (HDB) flats closed by registered property agents will be made available on the [CEA Public Register](#) on the CEA website.

### **Enhancing information transparency and engendering trust**

2. The initiative to publish property agents' transaction records is aimed at making property agents' information more transparent to consumers for their selection of a property agent to help them buy, sell, or rent a residential property. Property agents will be able to provide verified records of their experience in closing residential transactions, which will help them build and sustain consumer trust.

3. The CEA Public Register was introduced on 1 January 2011 to increase transparency and foster confidence in the estate agency industry. It is the primary platform for the public to check whether an individual is a registered property agent and whether a company is a licensed property agency.

4. In the first phase of the Property Agents' Transaction Records Initiative, a property agent's records for HDB flat resale transactions will be shown on his or her profile on the Public Register, with the following information:

- the transaction completion date;
- the general location of the property; and
- the party (i.e. buyer or seller) the agent represented in the transaction.

A summary of the key features of the initiative and screenshots of how an agent's transaction records are presented is at [Annex A](#).

5. The additional information can provide consumers with a clearer understanding of the agent's experience in terms of how active he or she has been in the last two years in closing HDB resale transactions, in which HDB towns, and whether he or she was acting for the buyer or the seller.

6. The published records of HDB flat resale transactions closed by property agents are based on the information submitted to HDB in the course of the HDB flat resale transaction process. The information will be updated on the 15<sup>th</sup> of each month and will reflect records of transactions completed within the last 24 months from the date of access<sup>1</sup>. This is to ensure that consumers have access to the most recent transaction records. Records older than 24 months from the date of access, starting from 1 January 2017, are available at Data.gov.sg, the government's one-stop portal to publicly available datasets from public agencies.

7. CEA had consulted industry stakeholders including the industry associations, Key Executive Officers of property agencies, property agents, as well as consumers in developing the Property Agents' Transaction Records Initiative, and before deciding on the information to be displayed. The initiative was refined after receiving and incorporating feedback from these key stakeholders.

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<sup>1</sup> For example, on 15 February 2019, records of HDB resale transactions completed from 1 February 2017 to 31 January 2019 will be reflected in an agent's profile. Records of transactions completed in February 2019 will be updated and reflected on 15 March 2019.

8. In the second phase of the initiative, CEA plans to make available property agents' records of HDB renting out of flat transactions, as well as private residential sales/purchase and lease transactions from end-2019.

9. The Property Agents' Transaction Records Initiative is one of the recommendations under the Real Estate Industry Transformation Map (ITM). The Real Estate ITM was launched in February 2018 with a view to enable property agencies and agents to enhance productivity, innovate, raise professionalism, and build stronger client relationships to remain relevant in the industry.

### **Completion of 2019 Licensing and Registration Exercise for property agencies and agents**

10. As at 1 January 2019, there were 1,229 licensed property agencies and 29,146 registered property agents. The number of licensed property agencies and registered property agents as at 1 January over the last three years is shown below:

	<b>As at 1 Jan 2017</b>	<b>As at 1 Jan 2018</b>	<b>As at 1 Jan 2019</b>
<b>Number of property agents</b>	28,397	28,571	29,146
<b>Number of property agencies</b>	1,286	1,269	1,229

11. CEA issued 57 new property agency licences and 1,198 new property agent registrations throughout 2018. A total of 59 property agency licences and 2,091 property agent registrations lapsed after 31 December 2018.

12. The breakdown of property agencies by number of agents is at [Annex B](#).

13. On the launch of the initiative to publish property agents' transaction records and the latest registration and licensing numbers in the estate agency industry, Ms Chia I-Ling, Director, Policy & Licensing (政策与执照颁发司长

谢忆翎), said: “Notwithstanding a slight increase in the number of registered property agents compared to the same time last year, the industry continues to face a challenging road ahead with rising consumer expectations and technological disruption. In order to remain relevant, it is vital that the real estate agency industry keeps up its efforts to transform itself and enhance its professionalism. The availability of property agents’ verified transaction records online is one such effort to help property agents build stronger relationships with their clients, as greater transparency increases consumers’ confidence in engaging property agents.”

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### **About the 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 property agencies and register property agents, promote the integrity and competence of property agencies and property agents, and equip consumers with the necessary knowledge to make informed decisions in property transactions involving property agents. For more information, please visit: [www.cea.gov.sg](http://www.cea.gov.sg).

**Property Agents' Transaction Records Initiative**

With effect from 4 January 2019, the following information on completed resale transactions for Housing and Development Board (HDB) flats closed by registered property agents in the past 24 months will be made available on CEA's Public Register:

- the transaction completion date;
- the general location of the property; and
- the party (i.e. buyer or seller) the agent represented in the transaction.

**SALESPERSON'S HDB RESALE TRANSACTION RECORDS**

Name : AMY LIM  
Reg.No. : R010102B  
Filter By : Last 24 Months

Completion Date	Town	Represented
May 2018	HOUGANG	Buyer
May 2018	HOUGANG	Buyer
October 2017	ANG MO KIO	Buyer
October 2017	WOODLANDS	Buyer

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Notes:

1. The Public Register shows records of HDB flat resale transactions closed by the above salesperson. Only records of transactions completed within the last 24 months (from date of access) are shown.
2. Records older than 24 months (from date of access) are available at [data.gov.sg](http://data.gov.sg). Records are available only for the period starting from 1 January 2017.
3. Records are updated on the 15<sup>th</sup> of every month.
4. Records are provided by HDB pursuant to Section 65 of the Estate Agents Act (Cap. 95A).

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**About the CEA Public Register**

CEA's Public Register lists all licensed and registered property agencies and agents:

- A property agency's profile includes information such as its licence number, licence validity period, and the list of registered agents in the agency.

- A property agent's profile includes information such as the property agent's name and the agency he or she is representing, registration number, and registration validity period.

### SALESPERSON DETAILS

Name	: AMY LIM	
Reg. No.	R010102B	
Reg. Period	: 01 Jan 2012 to 31 Dec 2018	
Awards	: NA	
Disciplinary Actions	: NA	
Remarks	: NA	
Est. Agent Name	ESTATE AGENT PTE LTD	
Licence Number	<a href="#">L998877A</a>	

[View HDB Resale Transaction Records](#) [Print](#)

**Size of property agencies by number of agents, as at 1 Jan 2019**

<b>Size of property agency</b>	<b>Number of property agencies</b>
>500 agents	7
51-500 agents	18
31-50 agents	12
11-30 agents	57
1-10 agents	1,135

**10 largest property agencies by size, as at 1 Jan 2019**

<b>Property agency</b>	<b>Number of property agents</b>
PropNex Realty Pte Ltd	7,400
ERA Realty Network Pte Ltd	6,490
OrangeTee & Tie Pte Ltd	4,056
Huttons Asia Pte Ltd	3,067
Savills Residential Pte Ltd	672
KF Property Network Pte Ltd	632
SRI Pte Ltd	591
Global Alliance Property Pte Ltd	434
SLP Scotia Pte Ltd	377
C&H Properties Pte Ltd	316