
3 September 2021

EMPOWERING CONSUMERS TO MAKE INFORMED DECISIONS WHEN CHOOSING A PROPERTY AGENT

1 To enable consumers to have better visibility on property agents' track records, the Council for Estate Agencies (CEA) has published a complete record of all residential property transactions facilitated by property agents in Singapore, under the Property Agents' Transaction Records Initiative (房地产经纪交易记录). Property consumers can view these records on the [CEA Public Register](#).

2 The Property Agents' Transaction Records Initiative is one of several initiatives 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 raise professionalism and build stronger client relationships. Together with another Real Estate ITM initiative on the Guide on Best Practices for Consumer Ratings of Property Agents (which was published in October 2020) and the CEA Public Register, these three initiatives aim to provide more transparency about property agents to enable property consumers to make informed decisions when choosing property agents to represent them.

Greater information transparency for property consumers

3 Consumers are now able to view information about property agents' transactions in the CEA Public Register, including the transaction completion date, general location of the property, and the party the property agent represented in the transaction (i.e. buyer or seller, tenant or landlord) for all residential property transactions, namely, resale and rental of HDB flat; and new, resale and rental of private residential property, completed within the last 24 months.

4 The submission of property agents' residential property transaction records by property agencies to CEA is mandatory under the amended Estate Agents Act¹. The particulars of the transaction records to be provided to CEA are prescribed in the new Estate Agents (Transaction Records) Regulations. The property agencies must ensure that the information is true and not misleading for publication in the CEA Public Register. As for HDB resale flat transaction records, HDB provides the information directly to CEA for publication.

5 The transaction records for each month are updated on the 15th of the following month and reflect transactions completed within the last 24 months from the date of access². This ensures that consumers have access to the most recent transaction records. Records older than 24 months from the date of access are available at data.gov.sg – the Government's one-stop portal on publicly available datasets from public agencies.

6 Details of the Property Agents' Transaction Records Initiative are in [Annex A](#). Some views from various stakeholders about this initiative are in [Annex B](#).

Increasing consumer confidence and raising industry professionalism

7 Based on the information shown in the transaction records, potential clients can now check on the transaction types and locations that an agent has experience in, and the recency of his or her experience.

8 Said Mr Soh Cheng Hwee, Director (Licensing) of CEA,

“The Property Agents' Transaction Records Initiative aims to empower consumers to make an informed decision when selecting a property agent to engage, by providing more data on the residential transactions which the agents have facilitated. Property agents can also use these verified records to

¹ The amendments to the Estate Agents Act (EAA) were passed by Parliament in May 2020. CEA has operationalised the amended EAA with effect from 30 July 2021.

² For example, on 15 July 2021, records of residential property transactions completed from 1 July 2019 to 30 June 2021 will be reflected in an agent's profile. Records of transactions completed in July 2021 will be updated and reflected on 15 August 2021.

show their professional experience and specialisation in the kinds of residential transactions they have facilitated, as a way of gaining consumer confidence.

“We have struck a careful balance between transparency and privacy in the amount of details that is provided for the transaction records. The transaction records provide consumers with useful information of an agent’s experience without identifying specific properties and their transacted prices.”

9 CEA had consulted industry stakeholders, including the real estate agency industry associations, Key Executive Officers of property agencies, property agents, as well as consumers in developing the Property Agents’ Transaction Records Initiative. The initiative was refined after receiving and incorporating feedback from these key stakeholders.

Other CEA initiatives for property consumers

10 The Guide on Best Practices for Consumer Ratings of Property Agents, another initiative under the Real Estate ITM, aims to introduce consistent standards for the ratings of property agents based on the key categories of service, professionalism and skills. By having such common standards, consumers can better compare the ratings of property agents across different rating platforms. Property agents can also better appreciate and use the ratings they have received to market themselves and to continuously adjust and improve their services.

11 The Guide can be adopted by any online or digital platform that invites and publishes the ratings of property agents. This includes platforms managed by property agencies or any other third parties. The Guide was jointly produced by CEA in collaboration with partners under the Ratings of Property Agents Workgroup (RPAWG). The RPAWG comprises representatives from the real estate agency industry, industry and consumer associations, and academia.

12 Several property agencies such as ERA Realty Network, Huttons Asia, OrangeTee & Tie, and PropNex Realty, which are represented in the RPAWG have adopted the features and recommendations set in the Guide for their respective rating platforms. Together, they cover about 80 per cent of property agents in the industry.

13 Property agencies and agents must have a valid licence or registration granted by CEA before they are allowed to conduct estate agency work. CEA publishes the CEA Public Register to offer consumers information on the validity periods of licences and registrations as well as CEA's disciplinary actions taken against the agencies and agents in the last two years. Consumers will also be able to view industry accolades and awards achieved by the property agents, thereby feeling assured that they will be in good hands for their property transactions.

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 the 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.

INFORMATION ON RESIDENTIAL PROPERTY TRANSACTION RECORDS AVAILABLE IN THE CEA PUBLIC REGISTER

The following information on completed residential property transactions facilitated by registered property agents in the past 24 months is now available on the CEA Public Register³:

- For all residential property transactions: transaction completion date, general location of the property, and the party the agent represented in the transaction (i.e. buyer or seller, tenant or landlord).
- For private residential transactions: type of property transacted – condominium/apartment, landed, strata-landed, or executive condominium.
- For private residential sale transactions: new sale or resale.
- For rental transactions (both HDB flats and private properties): whole unit or room rental.

Here is an overview of the transaction information available on the CEA Public Register:

| | HDB resale | HDB rental | Private sale/resale | Private rental |
|--|---|---|---|---|
| Transaction completion date | ✓ | ✓ | ✓ | ✓ |
| General location of the property | ✓ | ✓ | ✓ | ✓ |
| The party the agent represented in the transaction | ✓ • Buyer • Seller | ✓ • Landlord • Tenant | ✓ • Buyer • Seller | ✓ • Landlord • Tenant |
| Type of property | N.A. | N.A. | ✓ | ✓ |
| | Further information on HDB flat types (such as number of rooms) are not provided, consistent with apartments/ condominiums, as they are a proxy for the transacted price. | | <ul style="list-style-type: none"> • Condominium/apartment • Landed • Strata-landed • Executive condominium | |
| Type of sale/rental | N.A. | ✓ • Whole unit rental • Room rental | ✓ • New sale • Resale | ✓ • Whole unit rental • Room rental |

³The CEA Public Register was introduced on 1 January 2011 to enable the public to check whether an individual is a registered property agent and whether a company is a licensed property agency.

Figure 1: Example of a property agent's details page on the CEA Public Register

Josephine Ng

Registration No. R200106F

Salesperson HDB Resale Records HDB Rental Records Private Rental Records Private Sale Records

Registration Start Date 01/01/2019

Registration End Date 31/12/2021

Awards

Award 1 : SEAA's Salespersons Achievement Award (Silver) 2020

Award 2 : SEAA's Rookies Award 2020

Estate Agent Name ABC Company

Licence No. L20200010

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Figure 2: Example of a property agent's HDB resale transaction records

Josephine Ng

Registration No. R200106F

Salesperson HDB Resale Records HDB Rental Records Private Rental Records Private Sale Records

Search for Town, Client

| Month/Year | Town | Client |
|------------|--------------|--------|
| July 2021 | JURONG WEST | Seller |
| July 2021 | JURONG EAST | Buyer |
| July 2021 | PUNGGOL | Seller |
| June 2021 | CENTRAL AREA | Seller |
| June 2021 | CENTRAL AREA | Buyer |
| June 2021 | BISHAN | Buyer |
| May 2021 | SELETAR | Seller |
| May 2021 | WOODLANDS | Seller |
| May 2021 | TAMPINES | Buyer |
| April 2021 | HOUGANG | Seller |

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Figure 3: Example of a property agent's HDB rental transaction records

Josephine Ng

Registration No. R200106F

Salesperson HDB Resale Records HDB Rental Records Private Rental Records Private Sale Records

Search for Town, Client, Rental Type

| Month/Year | Town | Client | Rental Type |
|------------|--------------|----------|--------------|
| July 2021 | CENTRAL AREA | Tenant | Whole Rental |
| July 2021 | CENTRAL AREA | Tenant | Whole Rental |
| July 2021 | CENTRAL AREA | Tenant | Whole Rental |
| June 2021 | JURONG | Landlord | Whole Rental |
| June 2021 | PUNGGOL | Landlord | Room Rental |
| June 2021 | CENTRAL AREA | Landlord | Room Rental |
| May 2021 | TAMPINES | Landlord | Whole Rental |
| May 2021 | HOUGANG | Landlord | Room Rental |
| May 2021 | SELETAR | Tenant | Whole Rental |
| April 2021 | WOODLANDS | Tenant | Room Rental |

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Figure 4: Example of a property agent's private sale transaction records

Josephine Ng

Registration No. R200106F

Salesperson HDB Resale Records HDB Rental Records Private Rental Records Private Sale Records

Search for Client, Sale Type

| Month/Year | District | General Location | Client | Property | Sale Type |
|------------|----------|--|--------|------------------------|-----------|
| July 2021 | 19 | Serangoon Garden/ Hougang/ Punggol | Buyer | Condominium/Apartments | New Sale |
| July 2021 | 21 | Upper Bukit Timah/ Clementi Park/ U... | Seller | Executive Condominium | Sub-sale |
| July 2021 | 11 | Watten Estate/ Novena/ Thomson | Seller | Landed | Sub-sale |
| June 2021 | 18 | Tampines/ Pasir Ris | Seller | Executive Condominium | Sub-sale |
| June 2021 | 05 | Pasir Panjang/ Hong Leong Garden/ C... | Seller | Condominium/Apartments | New Sale |
| June 2021 | 20 | Bishan/ Ang Mo Kio | Buyer | Condominium/Apartments | New Sale |
| May 2021 | 19 | Serangoon Garden/ Hougang/ Punggol | Seller | Executive Condominium | Resale |
| May 2021 | 09 | Orchard/ Cairnhill/ River Valley | Buyer | Strata-Landed | New Sale |
| May 2021 | 21 | Upper Bukit Timah/ Clementi Park/ U... | Buyer | Landed | Resale |
| April 2021 | 19 | Serangoon Garden/ Hougang/ Punggol | Buyer | Condominium/Apartments | Sub-sale |

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**VIEWS ABOUT
THE PROPERTY AGENTS' TRANSACTION RECORDS INITIATIVE**

1 Dr Lee Nai Jia, deputy director at the Institute of Real Estate and Urban Studies (IREUS) at the National University of Singapore, felt that consumers will benefit in the long run as there may be an overall improvement in the standards of property agency and industry professionalism. Said Dr Lee,

“With the data, the consumers are more likely to approach agents who have transacted more transactions in their area and properties in the area. Hence, the agencies will have to get the senior agents to mentor the junior ones if they want to expand their teams. Personal branding and quality of service will become more important for agents to have a successful career.”

2 Dr Lee also believes the data will uplift the industry as a whole. He said,

“First, the initiative will ensure agencies invest in training and technology to retain their best agents. Second, I think agents will be incentivised to build their personal branding through service quality, given that different stakeholders can observe their track records.”

3 Educator Tammy Wee, 43, is of the view that being able to check a property agent's transaction records helps consumers to decide if the agent has experience dealing in the location they are interested in purchasing or selling a property. Said Ms Wee,

“With these records, you will be able to see if an agent is active or not and which areas they are active in.”

4 Susan Mariam Bte Baharam, a property agent from OrangeTee & Tie Pte Ltd, said,

“Having my transaction track record verified and displayed by a trusted governing body like CEA enables my clients to check and obtain more details about my experience even before they reach out to me.”

5 Roy Ong, a property agent from ERA Realty Network Pte Ltd, said:

“The Transaction Records Initiative summarises comprehensive data that exhibit the total number of transactions I have completed. This provides clients with confidence that their assets are in good hands. From that, clients have more trust in the professional services I provide.”