MEDIA RELEASE



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ENHANCEMENT MEASURES TO BUILD A PROFESSIONAL, PRODUCTIVE AND RESILIENT REAL ESTATE AGENCY INDUSTRY

1. The Council for Estate Agencies (CEA) will be implementing eight measures over the next two years to assist property agents in enhancing their competencies and prepare them for the future economy. This will ensure that property agents provide more professional service to consumers, thereby strengthening consumer trust.

2. These measures are based on the recommendations from the study by the Project ADEPT (Advancing and Enhancing Professionalism and Training) workgroup to enhance the ecosystem for the real estate agency industry. Co-led by CEA and the industry, the 14-member Project ADEPT workgroup was co-chaired by Ms Koh Choon Fah, Board Member, Edmund Tie Holdings Pte Ltd and Ms Chia I-Ling, Director (Policy and Professional Development), CEA (see **Annex A** for the composition of Project ADEPT workgroup).

3. To be implemented progressively by 2025, the eight measures address three key thrusts:

- a. Raising the professionalism of property agents and preparing the real estate agency industry for the future.
- b. Enhancing the quality of Continuing Professional Development (CPD) training for property agents.
- c. Promoting a continuous learning mindset amongst property agents.

The full report and infographics can be found <u>here</u>. Once implemented, the measures will further support the Real Estate Industry Transformation Map (ITM) 2025 to build a real estate agency industry that is professional, productive and resilient.

4. Said Mr Lim Chee Hwee, Executive Director, CEA, "These measures underscore CEA's commitment to develop the professionalism and resilience of property agents, and improve the quality of CPD training. An enhanced ecosystem will ensure that property agents are equipped with the requisite skills and knowledge to provide better quality services to property consumers. This is a significant piece of work, and CEA is confident that when implemented, they will pave the way forward to uplift and transform the industry amidst rising consumer expectations."

5. During the 17-month study, the workgroup consulted and engaged with many stakeholders in the ecosystem to understand the perspectives and views of property agents of different profiles and portfolios, as well as key stakeholders such as the property agencies and course providers. The highlights from the three key thrusts, announced by Ms Indranee Rajah, Minister in the Prime Minister's Office, Second Minister for Finance and National Development, at the Singapore Estate Agents Conference 2023 today, are described below.

Highlights across the Three Key Thrusts

Key Thrust 1: Raising the professionalism of property agents and preparing the industry for the future

6. The real estate agency industry in Singapore has seen an acceleration in its digital transformation as more property agents and agencies embrace the use of technology in estate agency work. Consumers also expect higher professional standards of and better service delivery by property agents.

7. One of the workgroup's recommendations was to raise the CPD requirement for the annual renewal of property agents' registration with CEA. Property agents who intend to renew their registration in 2026 will have to fulfil **16 hours per annual CPD cycle**, up from the current requirement of six CPD credits (or 6 to 9 hours) per year. This ensures that property agents keep abreast of the latest knowledge and pick up skills and competencies to stay relevant and resilient. 8. Building on the foundation of the current CPD framework, CEA will **reconfigure the CPD requirement into two components**, namely **Structured Learning (SL) and Self-directed Learning (SDL)** to further expand the scope and depth of the learning activities.

9. Property agents must attend 12 hours of SL courses in professional competencies that are pertinent and fundamental to property agents' professional practice. To help property agents reinforce their understanding of and competence in areas that CEA and the industry identify to be critical, CEA will introduce, as part of the SL component, a four-hour **training requirement in prescribed essential topics.** For a start, prescribed essential topics will include ethics, laws and regulations governing the property market.

10. The remaining four hours of the annual 16-hour CPD requirement will be allocated to SDL courses to enable property agents to improve or build new generic skills and competencies (such as customer service related skills and digital marketing skills) for their career development and resilience, and to keep up with broader trends affecting the property market.

11. To better support the industry's diverse learning needs and to galvanise property agents to take responsibility for their own skills upgrading and professional development plan, CEA will work with property agencies and the real estate agency industry associations to provide more guidance on the knowledge and competencies required by property agents in performing different job roles such as property agents, team leaders/managers and Key Executive Officers. Property agencies will be encouraged to develop **Differentiated Learning Paths (DLP) and a Competency Guide** to guide their own property agents' learning at various stages of their professional journey. Property agencies can also use the DLP and Competency Guide templates developed by the workgroup and use them when working with their agents to tailor their training plans. Further details on the DLP and Competency Guide will be released at a later date.

Key Thrust 2: Enhancing the quality of CPD training for property agents

12. To help reshape the way CPD courses are conducted and enhance the overall learning experience of property agents, CEA will introduce tighter **accreditation criteria** to improve course development, course content, and delivery of the CPD courses. CEA will also work with course providers to **adopt a more stringent audit framework** that will verify the effectiveness of the training so as to improve robustness and quality of the courses post-approval. For the course provider, the accreditation will be a recognition of the quality of its training infrastructure and programmes. The accreditation also provides learners with the assurance that the trainers meet the necessary competency level.

13. To enhance the transparency of the course feedback mechanism, the workgroup also recommended allowing property agents who attend CPD courses to submit their course reviews and feedback directly to CEA. Going forward, CEA will publish the feedback on CEA's website for potential learners to make more informed decisions on their learning choices while motivating course providers to improve their course quality.

Key Thrust 3: Promoting a continuous learning mindset among property agents

14. Aligned with the objective of motivating property agents to pursue continuous education so as to deliver higher value and better-quality service to their clients, the workgroup recognised that more advanced and in-depth courses must be offered. This would enable property agents to progressively work towards attaining recognition for the breadth and depth of expertise they have acquired in areas relevant to their job roles and functions.

15. To achieve this, CEA will explore working with the Institutes of Higher Learning and the real estate agency industry associations to further enhance the quality and offerings of CPD courses available to property agents. For a start, the plan is to identify and introduce relevant courses, including courses with stackable modules, that could lead to formal certification of the training received by property agents.

16. CEA will work with key players of the CPD ecosystem (namely, the property agencies, industry associations and training providers) to raise the quality of training

which will in turn motivate property agents to continuously upgrade and upskill themselves with the support of their property agencies.

(Please refer to **Annex B** for a summary of the eight measures.)

17. Ms Koh Choon Fah, Board Member, Edmund Tie Holdings Pte Ltd and co-chair of the Project ADEPT workgroup, said, "As the real estate environment becomes more disrupted, diverse, uncertain and complex, the real estate agency industry must transform in order to meet the increasing consumer demand for value-added services beyond transactional, underpinned by professionalism and ethics. Property agents need to take ownership of lifelong learning and upskilling to remain competent and relevant. The workgroup also deeply appreciates the feedback from stakeholders of the CPD ecosystem and consumers for helping us to shape the recommendations. I believe that when implemented, these measures will bring long term strategic benefits to the industry and consumers."

18. Mr Edmund Toh, Chief Executive Officer, Singapore Estate Agents Association (SEAA), and member of the Project ADEPT workgroup, said, "I highly encourage all property agents to adopt a mindset change as we work together to deliver professional and value-added services to consumers while embracing lifelong learning and upskilling. By doing so, you will find that consumers' trust will be strengthened."

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: <u>www.cea.gov.sg</u>

COMPOSITION OF PROJECT ADEPT WORKGROUP

Role	Name	Job Title & Company Name
Co-Chair	Ms Chia I-Ling	Director (Policy and Professional
		Development), Council for Estate Agencies
Co-Chair	Ms Koh Choon Fah	Board member, Edmund Tie Holdings
Member	Mr Evan Chung	Head,
		KF Property Network Pte Ltd
Member	Mr Chris Koh	CPD Trainer;
		Key Executive Officer, Chris International;
		Council Member, Institute of Estate Agents
Member	Dr Lee Nai Jia	Deputy Director,
		Institute of Real Estate and Urban Studies,
		National University of Singapore
		(Till July 2022)
Member	Ms Avril Lee	Key Executive Officer,
		One Global Property Services (Singapore)
		Pte Ltd
Member	Ms Eunice Lim	CPD Trainer;
		Key Executive Officer, RE Training &
		Consultancy Pte Ltd
Member	Mr Eugene Lim	Key Executive Officer,
		ERA Realty Network Pte Ltd
Member	Mr Lim Yong Hock	Key Executive Officer,
		PropNex Realty Pte Ltd
Member	Mr Jerome Loh	Head of Operations,
		Huttons Asia Pte Ltd
Member	Mr Tan Hong Boon	Executive Director, Capital Markets,
		Jones Lang LaSalle
Member	Mr Edmund Toh	Chief Executive Officer,
		Singapore Estate Agents Association
Member	Ms Catherine Thoo	Course Chair (Real Estate Business),
		School of Design and Environment,
		Ngee Ann Polytechnic
	-	(Till April 2022)
Member	Mr Simon Yio	Chief Operating Officer,
		OrangeTee & Tie Pte Ltd
		(Till Feb 2023)

SUMMARY OF KEY THRUSTS AND EIGHT MEASURES TO ENHANCE THE ECOSYSTEM OF THE REAL ESTATE AGENCY INDUSTRY

Measures	Details		
Key Thrust 1: Raising the professionalism of property agents and preparing the real estate agency industry for the future.			
 Raise the CPD requirements for annual renewal of property agents' registration with CEA 	Currently, property agents are required to fulfil six CPD credits comprising four credits from Professional Competency courses and two credits from Generic Competency courses. (The six credits are equivalent to about six to nine training hours on average per year). Property agents who renew their registration in 2026 will have to fulfil 16 training hours a year and meet the new CPD requirement from October 2025.		
	The new CPD requirement will be based on training hours rather than credits to recognise the industry's training efforts. For instance, a four-hour half day course that was allocated two CPD credits under the current CPD framework will be recognised in full, i.e. four hours. This measure will help property agents possess the necessary knowledge and skillsets to be more professional and future-ready while meeting higher consumer expectations.		
2. Reconfigure CPD requirements to recognise more forms of CPD activities for both Structured Learning and Self- directed Learning	 CEA will reconfigure the CPD requirement into two components, namely, Structured Learning (SL) and Self-directed Learning (SDL) to further expand the scope and depth of the property agents' learning activities. The SL component will comprise 12 hours and consist of courses in professional competencies such as laws and regulations, property markets and other related real estate knowledge. The training programmes under the SL component will be accredited by CEA (see Measure 5). The SDL component will comprise four hours and consist of courses that enable property agents to keep up with broader trends affecting the property market and improve or build new generic skills and competencies (such as digital and other soft skills). Property agents will thus have greater flexibility in taking up SDL courses for their career development and resilience. The learning activities under the SDL component do not require accreditation by CEA 		

	as they are readily provided by training providers in the market.		
	With this, the range of learning activities that will enhance property agents' knowledge and skills essential for estate agency work will be expanded. At the same time, property agents will have the flexibility to improve and build new generic competencies.		
3. Training requirement in prescribed essential topics for property agents	To reinforce understanding and competence in areas that CEA identifies to be critical, CEA will introduce CPD training in prescribed essential topics under the SL component. The prescribed essentials will constitute four of the 12 SL training hours required annually. For a start, prescribed essential topics will comprise mainly professional competencies courses and cover topics such as ethics, laws and regulations governing the property market.		
4. Differentiated learning paths to better support industry's diverse learning needs	CEA will work with property agencies and the real estate agency industry associations to provide more guidance on the knowledge and competencies required by property agents in performing different job roles. We will develop new templates on Differentiated Learning Paths (DLPs) for property agents performing different job roles such as property agents, team leaders/managers and Key Executive Officers, as well as a Competency Guide which property agencies can refer to. The relevant knowledge identified under each job role will help property agents identify their professional development needs at their current career stage, as well as areas for further professional development based on their career plan. More details will be shared later. Property agencies are encouraged to develop their own DLPs and Competency Guide to guide their property agents' learning at various stages of their professional journey.		
Key Thrust 2: Enhancing the quality of CPD training for property agents.			
5. New and tighter accreditation criteria and course instructional design	CEA will work with course providers to enhance the quality of courses and trainers to enrich property agents' learning experience.		
requirements for CPD courses	CEA will introduce tighter accreditation criteria for courses under the SL component to improve the development, content and delivery.		
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	 To be accredited, course providers and trainers must meet the following accreditation criteria: Format and mode of delivery Course design plan Compulsory assessment component Duration of course Eligibility criteria of course providers Eligibility criteria of CPD trainers Accreditation frequency CEA will not accredit SDL courses. Property agencies are encouraged to play a more active role in guiding their property agents' professional development and assessing and approving their property agents' choices of SDL courses.
6. New audit framework for CPD courses	 CEA will work with course providers to develop a more stringent audit framework to evaluate the CPD course providers and trainers under the SL component. The aim is to verify the effectiveness of the training so as to improve the robustness and quality of the courses after CEA's accreditation and approval. The audit framework will focus on: a. Ensuring CPD course providers and trainers meet the required quality in their course contents, materials and trainers to support effective learning by property agents; b. Ensuring CPD course providers take property agents; b. Ensuring CPD course providers take property agents; c. Providing property agents with assurance of the quality of courses to better motivate property agents to continuously upgrade themselves. As for SDL courses, CEA will conduct random sampling checks on selected property agents and their reported SDL training.
7. Greater transparency of course participants' feedback	To enhance the transparency of the course feedback mechanism, CPD course participants will submit their reviews and feedback directly to CEA. CEA will use the feedback to evaluate and verify the effectiveness of the courses. The feedback will also be published on CEA's website for property agents to make more informed decisions on their choice of CPD courses. This will also motivate course providers to improve their course quality.

Key Thrust 3: Promoting a continuous learning mindset amongst property agents.

8. Stackable modules and specialised courses that lead to certification	CEA will explore working with the Institutes of Higher Learning and the real estate agency industry associations to identify and introduce relevant courses, including courses with stackable modules, that could lead to formal certification of the training received by property agents. This will further enhance quality and offerings of CPD courses available to the industry and help to address the property agents' aspirational needs, thereby motivating more agents to pursue continuing education.	