

4 JANUARY 2018

**2018 LICENSING AND REGISTRATION EXERCISE
FOR PROPERTY AGENCIES AND AGENTS**

As at 1 January 2018, there were 1,269 licensed property agencies and 28,571 registered property agents.

2. The number of licensed property agencies and registered property agents as at 1 January over the last three years is shown below:

	As at 1 Jan 2016	As at 1 Jan 2017	As at 1 Jan 2018
Number of property agents	29,262	28,397	28,571
Number of property agencies	1,369	1,286	1,269

3. The Council for Estate Agencies (CEA) issued 66 new property agency licences and 1,344 new property agent registrations throughout 2017. A total of 44 property agency licences and 2,028 property agent registrations lapsed after 31 December 2017.

4. On the increase in the population of the estate agency industry, Ms Chia I-Ling, Director, Policy & Licensing, commented, "The increase in the number of registered agents could be due to a positive outlook on the real estate market. Like other economic sectors, the real estate agency industry is undergoing transformation in the face of technological innovation as well as the emergence of new businesses and service delivery models. Over the last year, there is also industry consolidation among property agencies. As the industry continues to evolve, CEA encourages property agents to upskill and leverage technology to

keep pace with the changing business environment and meet increasing consumer expectations.”

5. The breakdown of property agencies by number of agents is appended at Annex.

About 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 estate agents and register salespersons, promote the integrity and competence of estate agents and salespersons, and equip consumers with the necessary knowledge to make informed decisions in property transactions. For more information, please visit: www.cea.gov.sg.

Size of property agencies by number of agents as at 1 Jan 2018

Size of property agency	Number of property agencies
>500 agents	7
51-500 agents	18
31-50 agents	14
11-30 agents	64
1-10 agents	1,166

10 largest property agencies by size, as at 1 Jan 2018

Property agency	Number of property agents
PropNex Realty Pte Ltd	6,684
ERA Realty Network Pte Ltd	5,882
OrangeTee & Tie Pte Ltd	3,898
Huttons Asia Pte Ltd	3,207
KF Property Network Pte Ltd	689
SLP Scotia Pte Ltd	585
Savills Residential Pte Ltd	543
Global Alliance Property Pte Ltd	457
HSR International Realtors Pte Ltd	377
C & H Properties Pte Ltd	328