



YEARS of

**Partnering and Transforming the
Real Estate Agency Industry**

**ANNUAL REPORT
2020/21**

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**Raising Industry
Professionalism and Standards**



To celebrate CEA's 10th anniversary in 2020, CEA's Deputy Director of Inspection & Compliance, Mr Lau See Yong, specially designed a 10th anniversary logo.

The origami-inspired, futuristic typeface in the logo embodies the concept of transformation in the real estate agency industry.

Over the past years, CEA has embarked on a journey with stakeholders and partners to sculpt a largely unregulated industry into a more professional industry today.

The operating landscape is continuously changing. Moving ahead, CEA will embrace the new challenges and work together with our partners to take the real estate agency industry to higher levels of professional and service excellence.

This typeface is also used for the cover of CEA's Annual Report 2020/21.

VISION & MISSION

Vision

A professional and trusted real estate agency industry

Mission

To raise the professionalism of the real estate agency industry and safeguard consumer interests

Desired End State

A successfully transformed real estate agency industry that is productive and resilient, and provides professional and client-centric services, supported by technology.

Our Strategic Thrusts



CEA administers an effective **regulatory framework** that fosters a well-disciplined, trusted and professional real estate agency industry



CEA partners the real estate agency industry to spearhead **professional development and digitalisation** of the industry



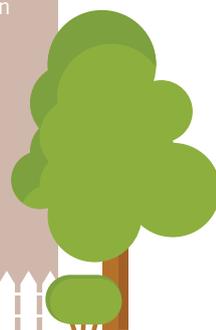
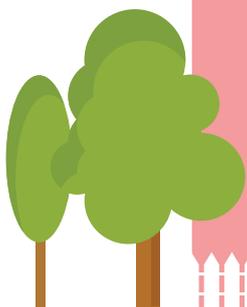
CEA **educates consumers** on how to make informed decisions when they engage property agencies and agents for their property transactions

CEA's Initiatives To Support Strategic Thrusts

- Kept our regulatory framework up-to-date with the operating environment, with the Estate Agents (Amendment) Act
- Strengthened the disciplinary and enforcement regime
- Published a guide on the CEA Regulatory and Enforcement Framework to provide clarity on our regulatory approach

- Implemented initiatives under the Real Estate Industry Transformation Map, such as standard contract templates and the SMEs Go Digital programme for the real estate agency industry
- Developed the Guide on Consumer Ratings of Property Agents
- Enhanced the Continuous Professional Development Framework

- Increased consumer awareness of their personal responsibility in engaging a property agent through effective outreach campaigns
- Instilled consumers' trust in the real estate agency industry with the Transaction Records Initiative



JOINT MESSAGE



CEA Council President Mr Quek See Tiat (left) and CEA Executive Director Mr Lim Chee Hwee.

The Council for Estate Agencies (CEA) celebrated its 10th anniversary in 2020. This was a significant milestone which marked the first decade of CEA's efforts to raise the professionalism of the real estate agency industry and safeguard consumer interest. It was also a year of unprecedented challenges for Singapore and the rest of the world arising from the COVID-19 pandemic.

The pandemic has disrupted the conduct of estate agency work. We commend the property agencies and agents for sharing the collective responsibility with CEA to fight COVID-19 and minimise the risk of community transmission of the virus. On a more positive note, the pandemic has catalysed the industry's transformation with more property agents and agencies making greater use of technology and online tools for estate agency work in order to adapt to the COVID-19 safe management measures.

A virtual celebration event for our 10th anniversary was held with more than 150 guests from our industry stakeholders and partners. During the event with Mr Tan Kiat How, Minister of State, Ministry of National Development and Ministry of Communications &

Information, as the guest-of-honour, we unveiled the Estate Agents Pledge which reaffirms property agencies' commitment to delivering professional and trusted services, putting consumers' interests first, and upgrading the skills of their agents and supporting them to achieve higher standards of service for their clients. The Pledge is a timely and relevant call for property agencies to make a firm commitment to their consumers and agents amidst the pandemic, and for many years to come.

Leading Industry Transformation

As part of ongoing efforts to build the digital capabilities and enhance the resilience of the industry to disruptions, CEA partnered with the Infocomm

Media Development Authority and Enterprise Singapore to launch sector-specific digital solutions for property agencies under the SMEs Go Digital programme in February 2021. These solutions help, in particular, the small and mid-sized property agencies to take steps towards digitalisation with Government funding support through the Productivity Solutions Grant and Enterprise Development Grant.

CEA continued its delivery of initiatives from the Real Estate Industry Transformation Map to elevate industry professionalism and standards so that property agencies and agents can provide better and more value-added services to consumers. Together with industry stakeholders, the CEA-led Ratings of Property Agents Workgroup developed a Guide on Best Practices for Consumer Ratings of Property Agents, which introduces consistent standards for the ratings of property agents and enhances the comparability of ratings across various platforms. Consumers can refer to the property agents' residential property transaction records – a new feature in the CEA Public Register, and the agents' ratings in various rating platforms to make a more informed decision when choosing their property agents for their property transactions.

Both CEA and the industry recognised that upskilling of the property agents should continue despite the COVID-19 pandemic. Continuing Professional Development course providers made online learning possible for property agents by either converting their courses into virtual classroom sessions or adding e-learning programmes. This gave agents the flexibility to fit their training around their work, or go through the courses again if needed, from the safety of their homes.

Another upskilling initiative that CEA undertook was our collaboration with the National Library Board (NLB) to provide a quarterly reading list of NLB resources for property agents. This reading list helps to support property agents' efforts to upgrade their soft skills. To encourage property agents to pursue lifelong learning by attending courses conducted by the institutes of higher learning, CEA also gave out the SkillsFuture Study Award in March 2021 to two deserving property agents.

Upholding Regulatory Standards

Over the years, we have made significant progress to raise the level of professionalism and ethical standards amongst property agents and agencies. Yet, there are still the errant minority of property agents who commit offences and disciplinary breaches. To this end, following industry consultations, we amended the Estate Agents Act to enable CEA to take firmer enforcement actions, including a new Letter of Censure disciplinary regime and higher financial penalties for disciplinary breaches so as to send a stronger deterrence signal to the industry. We will work with the property agencies to reduce the number of complaints against their agents, and to uphold consumers' trust.

Engaging and Collaborating with Our Stakeholders

During the pandemic, CEA continued its engagement sessions with property agencies, real estate agency industry associations and property portals, albeit virtually, to comply with the safe management measures. Through these sessions, we were able to gather valuable feedback to finetune our policies, regulations and initiatives.

In November 2020, CEA organised the Emerging Stronger Conversation session with nine Key Executive Officers from small and mid-sized property agencies

who shared their experience and challenges in adopting digital tools for their business. They also provided useful ideas on how CEA could better support them in their digitalisation journey.

CEA also sought industry stakeholders' input on the key features and workflows to design and build the new Advanced CEA Estate Agencies System (ACEAS) to replace the decade-old Estate Agencies System (EAS). With enhanced system capabilities and an improved user interface, ACEAS, which was rolled out in 2021, provides more efficient work processes and enhances the user experience for property agencies and agents.

A Note of Appreciation

We extend our appreciation to our former Council members and CEA Committees' members who stepped down in 2020 for their invaluable guidance and service. At the same time, we warmly welcome our new Council members and CEA Committees' members to the CEA family and look forward to their contributions to help shape CEA's policies, regulations and programmes.

Forging Ahead Together

With the onset of the COVID-19 pandemic, we witnessed the resilience of the real estate agency industry to overcome tough challenges and turn the crisis into opportunities, while protecting the health and safety of their consumers, agents and the wider community. This is indeed laudable.

We must keep up with the momentum of change, and to transform the industry for the new normal. CEA remains committed to working with and fostering a stronger partnership with our industry stakeholders to achieve our shared vision of a professional and trusted real estate agency industry in the years ahead.



Quek See Tiat
President



Lim Chee Hwee
Executive Director

COUNCIL MEMBERS

AS AT 10 AUGUST 2021

President

Members

Mr Quek See Tiat

Mr Mike Chan Hein Wah

Deputy Chief Executive Officer (Estate)
Housing & Development Board

Ms Koh Choon Fah

Retired CEO
Edmund Tie & Company (SEA) Pte Ltd.

Ms Lee Siow Hwee

Executive Director
Consumers Association of Singapore

Mr Lok Vi Ming

Senior Counsel and Managing Director
LVM Law Chambers LLC

Mr Mohamed Abdul Akbar Bin Mohamed Abdul Kader

Managing Director
Nan Guan Construction Pte Ltd

Mr Ng Boon Yew

Executive Chairman
Raffles Campus Group

Mrs Deborah Ong

Retired Partner
PwC Singapore

Mr Sin Lye Chong

Group Director (Land Sales & Administration)
Urban Redevelopment Authority

Ms Tan Pei Shan

Executive Director, Policy & Planning
National Research Foundation

Dr Tan Tee Khoon

Country Manager, Singapore
PropertyGuru Group

Mr Thomas Tan

Secretary
Singapore Estate Agents Association
Chief Operating Officer
ERA Singapore

Mr Lim Chee Hwee

Executive Director
Council for Estate Agencies

AUDIT COMMITTEE

AS AT 10 AUGUST 2021

Chairperson

Mrs Deborah Ong
Retired Partner
PwC Singapore

Members

Mr Chan Hein Wah
Deputy Chief Executive Officer (Estate)
Housing & Development Board

Mr Mohamed Abdul Akbar Bin Mohamed Abdul Kader
Managing Director
Nan Guan Construction

HUMAN RESOURCE & FINANCE COMMITTEE

AS AT 10 AUGUST 2021

Chairperson

Mr Quek See Tiat
President
Council for Estate Agencies

Members

Mr Sin Lye Chong
Group Director (Land Sales & Administration)
Urban Redevelopment Authority

Mr Lim Chee Hwee
Executive Director
Council for Estate Agencies



SELECT COMMITTEE

AS AT 10 AUGUST 2021

Chairperson

Mr Quek See Tiat
President
Council for Estate Agencies

Members

Ms Lee Siow Hwee
Executive Director
Consumers Association of Singapore

Mr Lok Vi Ming
Senior Counsel & Managing Director
LVM Law Chambers LLC

Mr Ng Boon Yew
Executive Chairman
Raffles Campus Group

Mrs Deborah Ong
Retired Partner
PwC Singapore

Ms Tan Pei Shan
Executive Director, Policy & Planning
National Research Foundation

Mr Lim Chee Hwee
Executive Director
Council for Estate Agencies

DISCIPLINARY PANEL

AS AT 10 AUGUST 2021

Head	<p>Dr Tan Tee Khoo Country Manager, Singapore PropertyGuru Group</p>	
Members	<p>Mr Andrew Chan Partner Allen & Gledhill</p>	<p>Er Ling Shiang Yun Partner iEngineers Singapore Pte Ltd</p>
	<p>Mr Chia Chor Leong Consultant Breakpoint LLC</p>	<p>Ms Monica Neo Senior Partner Chan Neo LLP</p>
	<p>Mr Michael S Chia Managing Director MSC Law Corporation</p>	<p>Mr B Rengarajoo, PBS Principal B Rengarajoo & Associates Advocates & Solicitors</p>
	<p>Ms Eunice Chua Chief Executive Officer Financial Industry Disputes Resolution Centre Ltd (FIDReC)</p>	<p>Mr Tan Hee Jeok Partner Tan See Swan & Co</p>
	<p>Mr Felix Chua Key Executive Officer Cyberhomes Estate Agencies Pte Ltd</p>	<p>Ms Tan Pei Shan Executive Director, Policy & Planning National Research Foundation</p>
	<p>Ms Yashodhara Dhoraisingam Advocate & Solicitor</p>	<p>Mr Thomas Tan Thiam Hee Secretary Singapore Estate Agents Association Chief Operating Officer ERA Singapore</p>
	<p>Mr Goh Heng Hoon Key Executive Officer Ashburton Realty</p>	
	<p>Mr Peter Koh Hock Guan Key Executive Officer Gateway Property Consultants Pte Ltd</p>	<p>Ar Teh Joo Heng Principal Teh Joo Heng Architects</p>
	<p>Er Kok King Min Senior Consultant PH Consulting Pte Ltd</p>	<p>Prof Teo Keang Sood Faculty of Law National University of Singapore</p>
	<p>Mr Joseph Lee Deputy Managing Director Advocate and Solicitor LVM Law Chambers LLC</p>	<p>Mr Dennis Yeo Huang Kiat Chief Executive Singapore & South-East Asia Cushman & Wakefield</p>

PROFESSIONAL DEVELOPMENT COMMITTEE

AS AT 10 AUGUST 2021

Chairperson

Mr Ng Boon Yew
Executive Chairman
Raffles Campus Group

Deputy Chairperson

Ms Koh Choon Fah
Retired CEO
Edmund Tie & Company (SEA) Pte Ltd

Members

Ms Chua Lei Kwan Lina Mary
Partner
Rajah and Tann Singapore LLP

Mrs Pang-Eng Peck Hong
Director (School of Design and Environment)
Ngee Ann Polytechnic

Ms Lee Mei Ling
Executive Vice President & Head, Property Development
City Developments Limited

Mr Eugene Lim
Key Executive Officer
ERA Realty Network Pte Ltd

Er Lim Peng Hong
Managing Director
PH Consulting Pte Ltd

Mr Bruce Lye
Co-Founder & Managing Partner
SRI Pte Ltd

Dr Sky Seah Kiat Ying
Deputy Head (Academic)
Department of Real Estate
National University of Singapore

Mr Tan Hong Boon
Executive Director
Capital Markets, Singapore
Jones Lang LaSalle Property Consultants Pte Ltd

Prof Tang Hang Wu
Law Professor and Director
Centre for Cross Border Commercial Law in Asia
School of Law
Singapore Management University

Ms Edith Tay
Executive Director and Key Executive Officer
PropertyBank Pte Ltd

WHO WE ARE

The Council for Estate Agencies (CEA) was established as a statutory board under the Ministry of National Development on 22 October 2010 to regulate and develop the real estate agency industry.

In pursuit of its mission to raise the professionalism of the real estate agency industry and safeguard consumer interest, CEA focuses on three strategic thrusts: effective regulation, industry development and consumer education.

For effective regulation of the industry, CEA administers the licensing of property agencies and registration of property agents, and regulates the practice of property agencies and agents in property transactions. It also conducts industry compliance checks and investigations, as well as disciplinary proceedings in respect of offences and unsatisfactory conduct or misconduct by property agencies and agents.

CEA works closely with the industry to raise its professionalism, expand its capabilities, and promote business excellence. It administers the mandatory examinations for property agencies and agents, and the Continuing Professional Development framework, as well as appoints course providers. It identifies opportunities and fosters

collaborations with strategic partners in industry development programmes to achieve business productivity.

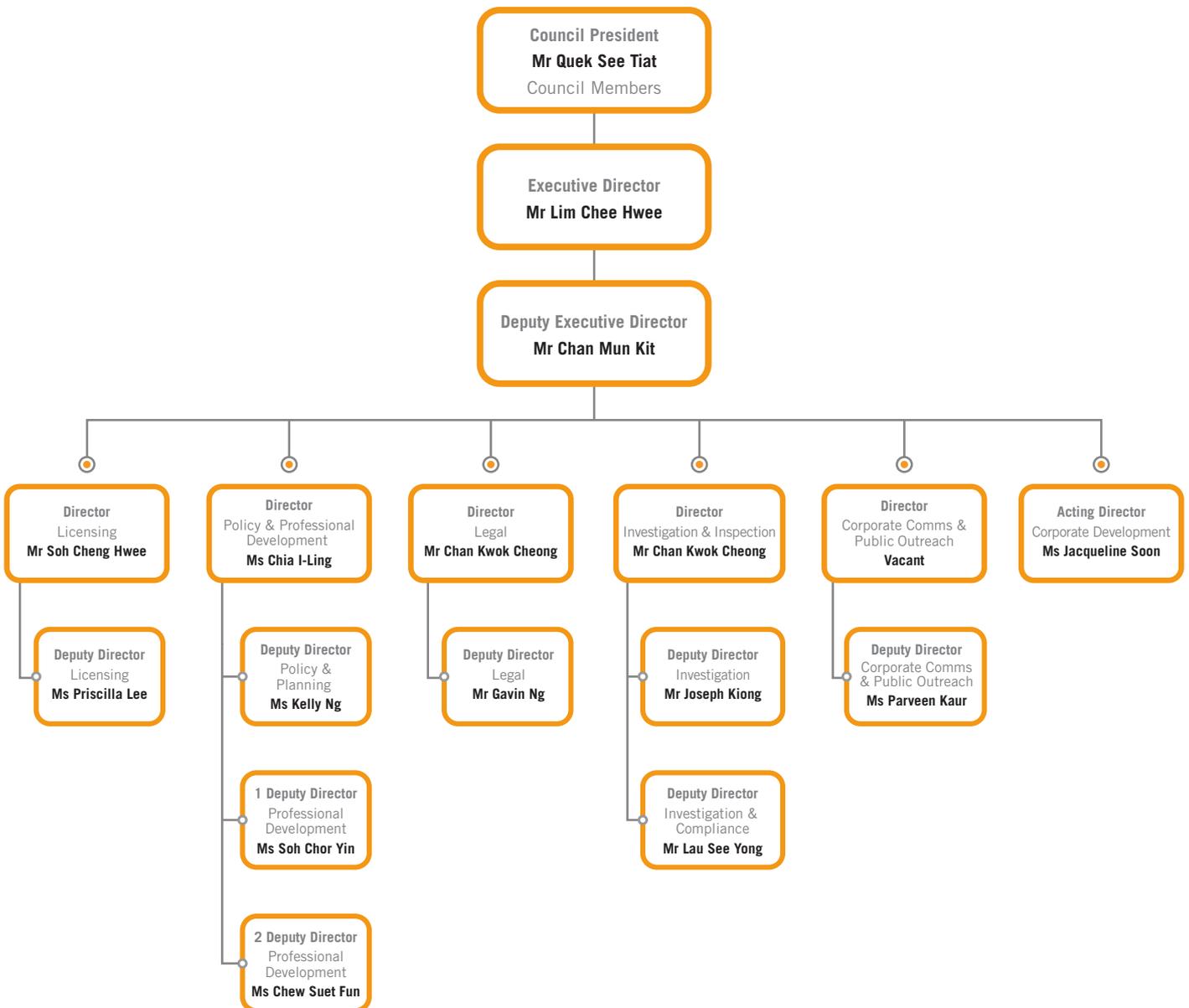
To protect the interests of consumers, CEA plans and implements public education programmes to equip consumers with the necessary information to make informed decisions in property transactions involving the services of property agents. It facilitates access to consumer resources and provides various channels for complaints and dispute resolution.

CEA is governed by a Council that comprises professionals from sectors related to the real estate agency industry, as well as representatives from relevant government agencies.

The Council advises and provides strategic guidance to the management of CEA to meet its objectives. The Council is assisted by five Committees: Audit Committee, Human Resource & Finance Committee, Select Committee, Disciplinary Panel, and Professional Development Committee.

CEA ORGANISATION CHART

WITH EFFECT FROM 10 AUGUST 2021



TACKLING THE COVID-19 PANDEMIC TOGETHER



With the onset of the COVID-19 pandemic in April 2020, the real estate agency industry had to adjust and adapt to changes in the operating environment to protect the health and safety of themselves, their clients and the community at large. Both the industry and CEA adopted the guiding principles of fighting COVID-19 as our collective responsibility and ensuring that safe management measures became an integral part of property transaction activities. Property agencies and agents played their part to reduce the spread of COVID-19 by conducting estate agency work in ways that minimised physical interaction, such as hosting virtual property tours, and organising webinars and virtual property exhibitions.

Apart from day-to-day operations, the professional development activities for current and aspiring property agents that required physical attendance, like the Continuing Professional Development (CPD) courses and real estate agency industry examinations, were also affected.

We also witnessed the resilience of the industry during this challenging time, by how property agencies rolled out initiatives and schemes to support their agents and actively encouraged them to continue upskilling. With the help of stakeholders and government agencies, CEA supported the industry's efforts in uplifting themselves in various ways.

Advisories on Real Estate Agency Work During COVID-19

Since April 2020, CEA issued advisories for every phase of the COVID-19 period for the real estate agency industry, based on the Multi-Ministry Taskforce's guidance on, among others, the safe management measures during the pandemic. CEA, as the sector lead for the real estate agency industry, provided guidelines on conducting estate agency work safely, including adopting digital or online tools.

The property agencies and industry associations were quick to disseminate this information to their agents, demonstrating their commitment to keep their clients and themselves safe during these challenging times.

The industry leveraged technology to overcome the physical restrictions and moved operations online,

ranging from small virtual home tours to large virtual roadshows. As consumer preferences evolve, and as we move toward an endemic COVID-19 phase, more consumers will prefer the efficiency and convenience of digital tools, such as virtual viewings and digital signing.

Online CPD Courses

To enable property agents to continue upskilling despite the COVID-19 restrictions, CPD course providers converted their courses into virtual classroom sessions offering online learning. They added e-learning programmes to their course repertoire. About 96 per cent of courses were eventually available online which gave agents the flexibility of fitting their professional development training around their schedules or repeating them as needed from the safety of their homes.

Though challenging to convert physical lessons into online classes, the course providers pivoted quickly and found interesting ways to engage the participants, like incorporating online games into their lessons. The nimbleness with which the course providers and participants were able to adapt to virtual learning reflected the readiness of the industry to embrace the digital paradigm and integrate technology with their professional development.

Changes to the RES Examinations

While there continued to be healthy interest in the Real Estate Salesperson (RES) examination in 2020, the evolving COVID-19 situation and the need to ensure the safety of candidates and examination personnel led to the cancellation of the February 2020 and June 2020 RES examinations. The examination resumed in September, October and November 2020, albeit on a smaller scale in order to comply with the safe management measures during the pandemic.

SMEs Go Digital Programme for the Real Estate Agency Industry

In February 2021, Mr Desmond Lee, Minister for National Development, launched the SMEs Go Digital Programme for the real estate agency industry. With this programme (under the auspices of the Infocomm Media Development Authority), eligible property

agencies can adopt digital solutions for their business processes and receive funding support from Enterprise Singapore's Productivity Solutions Grant (PSG) to help offset the costs for these solutions. The scope of the PSG was expanded to support more solutions and its maximum support increased to 80 per cent to provide more assistance during the pandemic.

The digital solutions were aimed at helping property agencies, especially the small and mid-sized agencies, to use digital technologies and build stronger digital capabilities so as to raise productivity. Some examples of digital solutions include those which help the agencies with managing documents, conducting due diligence checks, customer management or submitting transaction records.

Assistance Schemes Available

As of March 2021, about 37 per cent of the total population of property agents were eligible for and received the Self-Employed Person Income Relief Scheme (SIRS) payouts.

The Government Technology Agency, Ministry of Social and Family Development and National Council of Social Service consolidated a list of assistance schemes on <https://supportgowhere.gov.sg> for individuals and businesses who needed a helping hand to get through the impact of COVID-19. CEA identified and shared information on schemes which were relevant for property agencies and agents for their reference.

Industry-led Support Schemes

When the COVID-19 pandemic hit, various property agencies took the opportunity to build up their virtual viewings capabilities and increase consumer engagement via webinars and virtual property exhibitions. Some also announced support packages for their agents, both financially and in terms of training and development.

The four largest property agencies – PropNex Realty, ERA Realty Network, OrangeTee & Tie, and Huttons Asia – supported their agents by providing financial

support packages, training, mentorship, and digital tools and transformation.

The Singapore Estate Agents Association (SEAA) supported the industry in adopting digital tools by partnering a solutions provider to introduce enhanced virtual tours to its members. The Institute of Estate Agents (IEA) also conducted training for its members on using video conferencing tools. Both SEAA and IEA continued to partner the National Trade Union Congress, and training and business providers to share about digital tools and marketing with their members.

Unity in Challenging Times

We are heartened by the industry's unified stance in overcoming the challenges brought about by the COVID-19 pandemic. Property agencies and agents made the best of their circumstances and used the pandemic as a catalyst to make technological strides in their work. CEA will continue to support and encourage the industry to prepare and thrive in the new normal.

10 YEARS OF PARTNERSHIP AND COLLABORATION





Group photograph of the Ratings of Property Agents Workgroup.

Working with industry partners has been an important part of CEA's work for the past decade. These partnerships with the real estate agency industry associations, property agencies and their Key Executive Officers (KEOs), training providers, institutes of higher learning and government agencies have enabled us to finetune policies and regulations, and develop initiatives to transform and raise the professionalism of the industry, as well as enhance communication with consumers and industry alike.

Our partnerships with the industry continue to be a cornerstone of our engagement efforts, allowing us to gather ground feedback from industry practitioners, explain our policies and regulations to facilitate better understanding and compliance, and seek input on future plans and industry improvements.

In 2020, CEA acknowledged the contributions of our partners by celebrating our 10th anniversary with key stakeholders who were pivotal in the development and implementation of our policies and initiatives over the years.

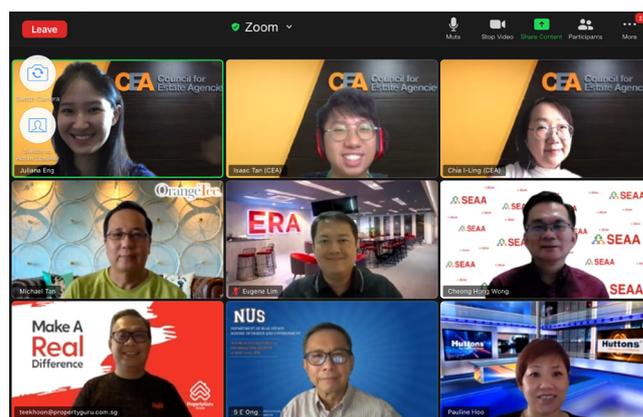
Pushing Ahead the Real Estate Industry Transformation Map (ITM) Initiatives

Guide on Best Practices for Consumer Ratings of Property Agents

As part of CEA's efforts to enhance industry professionalism and safeguard consumer interest, we launched the Guide on Best Practices for Consumer Ratings of Property Agents to introduce consistent standards

for the ratings of property agents based on the key categories of service, professionalism and skills. The common standards enable the comparability of ratings across various platforms so that consumers can better appreciate the ratings of property agents from different property agencies. It would also enable property agents to get their clients' recognition, especially those who had put in efforts to go the extra mile for

their clients and provide value-added services. This initiative not only benefits the real estate agency industry and consumers, but also provides guidance for other stakeholders in the property transactions subsector such as property listing portals which have or are considering implementing rating systems for the industry as a whole.



The Guide was a collaborative effort by a CEA-industry workgroup under the auspices of the Real Estate ITM. Formed in November 2019, the Ratings of Property Agents Workgroup was led by CEA and comprised representatives from PropNex Realty, ERA Realty Network, OrangeTee & Tie, Huttons Asia, Singapore Estate Agents Association (SEAA), PropertyGuru, Consumers Association of Singapore, and National University of Singapore. It developed the Guide to improve the transparency of property transactions and strengthen consumers' confidence in the industry.

The four largest property agencies – PropNex Realty, ERA Realty Network, OrangeTee & Tie and Huttons Asia – have adopted the features and practices set out in the Guide for their respective rating systems. Together, they cover about 80 per cent of property agents in the real estate agency industry.

New checklists and updated standard contract templates

Following the development of standard tenancy agreement templates in 2018/19, the Digitalised Property Transactions Workgroup (DPTWG), which is chaired by CEA and comprises stakeholders from the real estate sector and government agencies, continued to develop checklists to guide industry practitioners and consumers on the various steps that should be performed in the sale and purchase of private residential property. This is in line with the DPTWG's aim of moving the real estate agency industry towards facilitating seamless, efficient and secure property transactions.

The standard contract templates for the Option to Purchase and Sale and Purchase Agreement, which were developed by the DPTWG, were also updated in line with the issuance of the Law Society of Singapore's Conditions of Sale 2020 in November 2020. As of end June 2021, the number of downloads of the various contract templates developed by the DPTWG from CEA's website are:

- Tenancy agreement template for HDB flats: More than 13,000 downloads.
- Tenancy agreement template for private residential property: More than 14,000 downloads.
- Option to Purchase for private residential property: More than 6,000 downloads.
- Sale and Purchase of private residential property: More than 5,000 downloads.

Key digitalisation initiatives of government agencies

The Housing and Development Board (HDB) launched the HDB Flat Portal in January 2021 as part of its efforts to streamline and simplify the process of buying and selling HDB flats. This was the culmination of a series of engagement sessions where CEA had worked

in partnership with HDB to seek feedback from many industry players and stakeholders on how we could make it more convenient for home buyers and flat sellers to gather information on their housing and financing options through a single platform. The main features of the portal include listings of current and upcoming new flats, customised financial calculators for buyers and sellers, as well as a loan-listing service with information on housing loans offered by both HDB and participating financial institutions. CEA will continue to support HDB in its efforts to make the buying and selling of HDB flats more seamless and convenient for Singaporeans.

The various stakeholders in the DTPWG support the Singapore Land Authority's development of the Digital Conveyancing Portal. The Portal will provide a fully integrated, efficient and transparent digital end-to-end conveyancing process for resale, developer sale and sub-sale transactions which will benefit various stakeholders such as law firms, government agencies, financial institutions, industry bodies, property agencies as well as individual buyers and sellers.

Feedback on Revised Continuing Professional Development Framework



The revised Continuing Professional Development (CPD) framework for property agents was launched in October 2019. This framework expands the breadth of courses for agents to hone their competencies and deepen their skillsets, helping them carry out their duties more effectively and professionally.

In a survey of 6,500 property agents conducted in October 2020 after the first year of implementation, 94 per cent of respondents welcomed the revised framework as they found it easy to understand and to comply with.

More than 60 per cent of respondents recognised the importance of attending courses on generic competencies that contributed to their overall personal development and improved their soft skills such as leadership, digital literacy, communication and creative thinking skills. Close to 40 per cent of respondents said that the framework allows them to keep track of their CPD fulfilment, while a third welcomed the flexibility to fulfil the requirements via e-learning courses.

Launch of Recommended National Library Board Resources for the Real Estate Agency Industry

To complement the property agents' learning journey, CEA and the National Library Board (NLB) sought the industry's input to curate a recommended reading list centred on the themes of Generic Competencies in CEA's CPD framework for the real estate agency industry. The reading list included resources on building soft skills which complement a property agent's technical knowledge, such as communication, leadership and interpersonal skills.

The first issue of the reading list was launched in November 2020 and subsequent reading lists were sent by CEA to all agents on a quarterly basis. The resources included eBooks, audiobooks and bite-sized videos that could be easily accessible via the NLB mobile application for convenient reading and listening on the go.

SkillsFuture Study Award for the Real Estate Agency Industry



The SkillsFuture Study Award for the Real Estate Agency Industry aims to encourage KEOs and property agents to acquire skillsets and competencies that will help them to upgrade and remain relevant in the real estate agency industry. The award is an extension of CEA's efforts in support of the Real Estate ITM, and provides a \$5,000 sponsorship that recipients can use to defray their expenses associated with the course they take, which must be applicable to estate agency work.

The 2021 SkillsFuture Study Award for the Real Estate Agency Industry was awarded to Mr Chua Yun Cheng from Cushman and Wakefield, and Mr Steven He Ling Min from ERA Realty Network on 19 March 2021.

Forging Stronger Bonds

CEA continued to engage and work with the industry to build a robust and stable real estate agency ecosystem. These efforts included gathering feedback from industry leaders and seeking input on industry development and future plans, which was especially crucial during the COVID-19 pandemic.

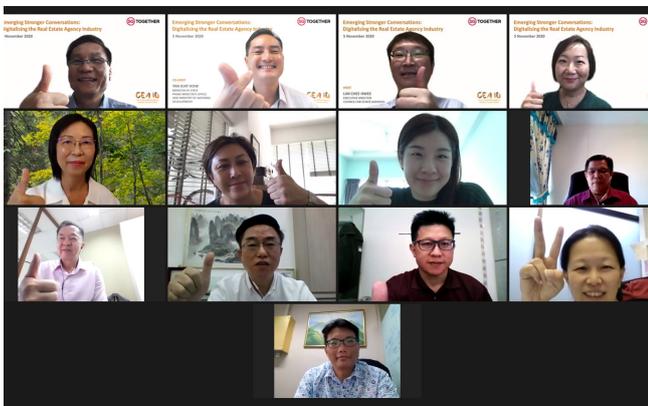
Engagement sessions with the industry

In June 2020, Mr Zaqy Mohamad, then Minister of State, Ministry of National Development and Ministry of Manpower, met about 40 real estate agency leaders comprising chief executive officers and KEOs of property agents and representatives from the industry associations, in a virtual engagement session.



Mr Zaqy thanked the industry for their resilience and cooperation during the COVID-19 circuit breaker period from 7 April 2020 to 1 June 2020 and shared that the Government had committed almost \$100 billion over four Budgets – the Unity, Resilience, Solidarity and Fortitude Budgets – to help Singaporeans and businesses, including property agencies and agents, during these challenging times.

From November 2020 to January 2021, Mr Tan Kiat How, Minister of State, Ministry of National Development and Ministry of Communications & Information, embarked on a series of engagement sessions with property agencies, real estate industry associations and property portals.



The Emerging Stronger Conversation session organised by CEA, which was also attended by Mr Tan Kiat How, brought together nine KEOs from small and mid-sized property agencies.

There was a collective recognition that property agencies and agents in Singapore were at different stages of readiness to digitalise, and that there was a need for more support for smaller agencies, and training for the less technologically savvy agents to ensure that they would not be disproportionately affected by the digitalisation drive.

During Mr Tan Kiat How's meetings with the Institute of Estate Agents (IEA), SEAA and Singapore Institute of Surveyors and Valuers (SISV), the three industry associations shared how they were quick to move CPD courses online as the COVID-19 pandemic struck, and to conduct webinars to level up digital literacy

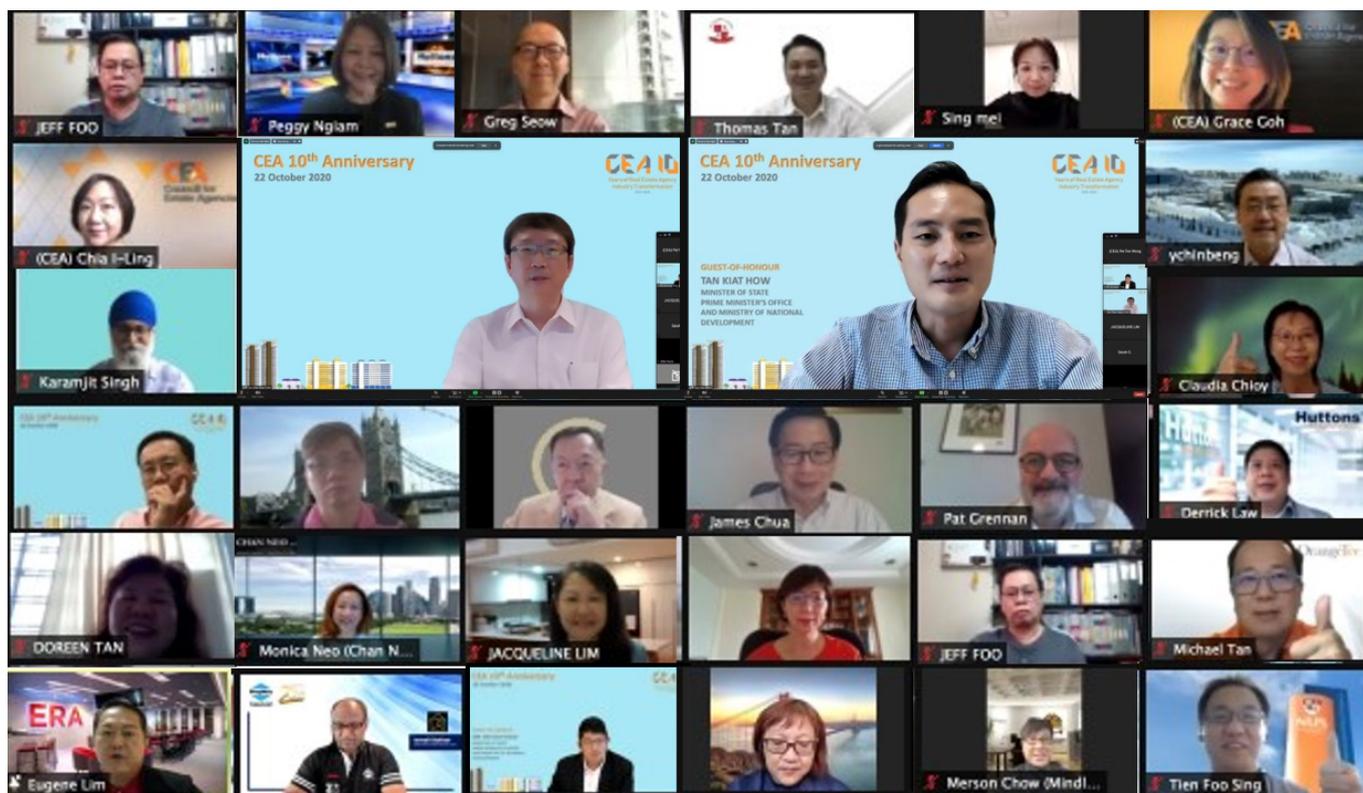


amongst property agents. They also discussed how technology could be used to market properties virtually. Mr Tan Kiat How met up with representatives from the four largest property agencies (PropNex Realty, ERA Realty Network, OrangeTee & Tie, and Huttons Asia), and learned about their initiatives to mitigate the challenges posed by the COVID-19 safe management measures, with a focus on providing good service to their clients.

These agencies, all of whom had already begun their digitalisation journeys before the pandemic hit and had their own unique suite of digital tools, agreed that one positive aspect of COVID-19 was the acceleration of digitalisation efforts as evidenced by the increased demand for online courses and a growing acceptance amongst consumers of virtual viewings and webinars. They also affirmed to continue their digitalisation drive and help uphold the professionalism and service quality of their agents.

At Mr Tan Kiat How's sessions with key representatives from PropertyGuru, 99.co and Edgeprop, the focus of discussion was on the greater use of technology and data analytics. As online listing portals, they had the benefit of being in the right space when COVID-19 hit, and the resultant safe management measures intensified the use of their suite of virtual tools. They shared the same ethos of adding value to consumers and property agents alike, and helping the agents establish credibility, which, in turn, would raise their professionalism.

At all these sessions, the common refrain was the acknowledgement that digitalisation, and developing and tapping on technological tools had helped to uphold the professionalism and service quality of the industry.

CEA's 10th anniversary

However, property agents had to continuously sharpen their skills and critical competencies to maintain the human touch when interacting with their clients.

The year 2020 marked a significant milestone in CEA's history. On 22 October 2020, CEA celebrated our 10th anniversary¹ at a virtual event because of COVID-19 restrictions. It was attended by more than 150 guests, including leaders from property agencies, industry associations and property portals, representatives from government agencies, members of CEA's past and present Council and Committees, as well as CEA staff.

To commemorate CEA's 10th anniversary, Mr Tan Kiat How, Minister of State, Ministry of National Development and Ministry of Communications & Information, sealed a time capsule containing items that are symbolic of the achievements in CEA's



¹ Link to CEA's 10th Anniversary Commemorative Issue of CEANergy: <https://www.cea.gov.sg/docs/default-source/module/newsletter/cea-10th-anniversary-commemorative-issue/cea10/index.html>

regulatory, professional development and consumer outreach functions. These items also serve as a reminder of the importance of CEA's role, and why it must continue to strive towards delivering its key responsibilities in an evolving operating landscape.



Among the items in the time capsule are court documents from CEA's first prosecution case; a framed photograph of Mr Desmond Lee (then Minister for Social and Family Development and Second Minister for National Development) with industry and union leaders taken at the Real Estate ITM launch in 2018; CEA's first consumer education brochure; staff passes of the pioneer batch of officers who have been with the CEA since 2010; and a face mask which was a popular item during the pandemic to remind all of us about how the real estate agency industry and Singapore were impacted by COVID-19.

Together with its industry partners, CEA also launched the Estate Agents Pledge at our 10th anniversary celebration. The Pledge is inspired by the progress the real estate agency industry has achieved in the last 10 years and the possibilities it can aspire towards in the next decade. It reaffirms property agencies' commitment to delivering professional and trusted

services for their customers, property agents, and the overall real estate agency industry.

Close to 250 property agencies representing more than 90 per cent of property agents have signed the Pledge. The three real estate agency industry associations, namely IEA, SEAA and SISV have also pledged their support.



The Estate Agents Pledge

"As members of the real estate agency industry in Singapore, we, pledge to:

- Put our customers' interests first;
- Upgrade the skills of our real estate salespersons and support them to achieve higher standards of service; and
- Pursue good governance to conduct estate agency work responsibly so as to build a more professional and trusted real estate agency industry."

The Estate Agents Pledge Logo

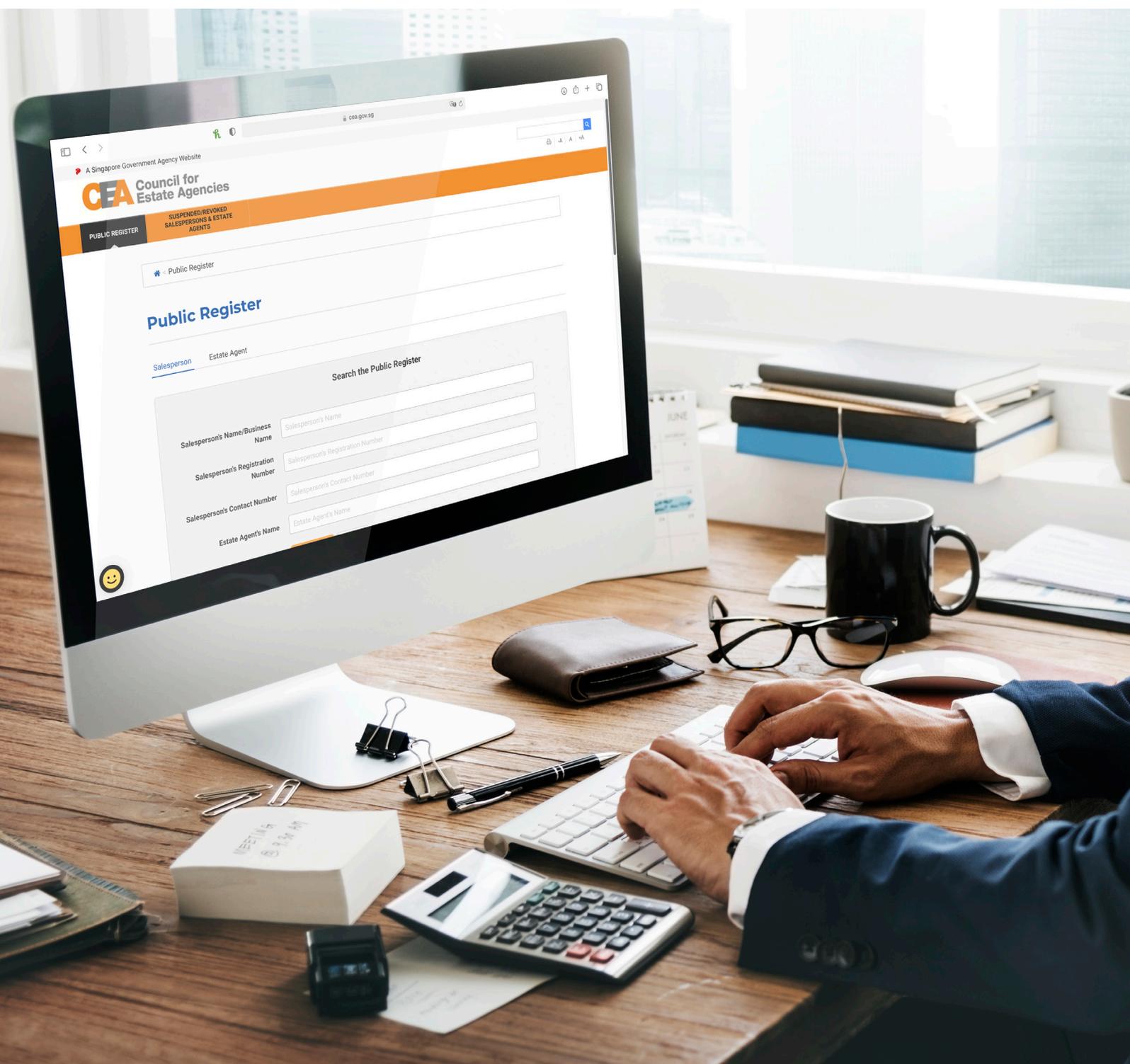
The hand on heart and open doors symbolise the property agency's commitment to its customers and property agents in the property transaction journey.

The four windows represent the four tenets of the Pledge – trust, professionalism, service and governance.

Gold embodies the property agency's continuous drive to achieve the highest standards in professionalism and service excellence, in partnership with CEA.



RAISING INDUSTRY PROFESSIONALISM AND STANDARDS



Estate Agents (Amendment) Act Passed by Parliament

CEA's commitment to raise the professionalism of the real estate agency industry was cemented with the amendments made to the Estate Agents Act. These amendments aim to benefit the industry and consumers by enhancing the licensing and regulatory regime for property agencies and agents, and protect consumer interests in property transactions facilitated by the agents.

The majority of property agents and agencies consistently uphold high professional standards, but the conduct of the errant minority erodes consumer confidence in the industry. Both CEA and the industry are mindful that such errant behaviour negates the ongoing efforts to enhance professionalism and ethical standards, and a stronger deterrence is needed to prevent misconduct. The legislative amendments include higher maximum financial penalties that the CEA Disciplinary Committee can impose for serious disciplinary breaches, and a new Letter of Censure disciplinary regime that allows CEA to issue letters of censure and impose financial penalties for minor disciplinary breaches.

The operating landscape of the real estate agency industry has evolved over time because of technology and digitalisation. The amended Act enables CEA to improve the efficiency of its inspections and investigations, such as serving notices to property agencies through electronic means, and conducting inspections of agencies electronically.

As the real estate agency industry is an important gatekeeper to counter money laundering and terrorism financing, the duties of property agents and agencies on the prevention of money laundering and terrorism financing have been incorporated into the amended Act, in line with the recommendations of the Financial Action Task Force (FATF)².

The amendments to the Estate Agents Act were operationalised on 30 July 2021.

Supporting the Women's Charter (Amendment) Act

The Women's Charter (Amendment) Act under the

Ministry of Home Affairs (MHA) came into force on 7 August 2020 to strengthen the Government's enforcement actions against vice syndicates and activities in residential estates. The amended Women's Charter requires landlords who rent out and tenants who sub-let their premises to conduct identity checks at the point of signing the lease agreement to ensure that the people whom they are renting their properties to are who they claim to be.

To support MHA in operationalising the amended Women's Charter, CEA consulted the industry and subsequently prepared a checklist to guide property agents to conduct and document the necessary checks carried out on all tenants and occupiers. The CEA team who worked in this inter-agency effort led by MHA to tackle the online vice situation was awarded the Ministry of Home Affairs Operational Excellence Award in October 2020.

Property Agents' Transaction Records Initiative (TRI)

Since 4 January 2019, CEA has published property agents' records for Housing & Development Board (HDB) resale flat transactions on the CEA Public Register under the first phase of the Property Agents' Transaction Records Initiative (TRI).

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



² FATF is an inter-governmental body established to set standards and promote effective implementation of legal, regulatory and operational measures for combating money-laundering, terrorist financing and other related threats to the integrity of the international financial system.

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	19	Serangoon Garden/ Hougang/ Punggol	Seller	Executive Condominium	Sub-sale
July 2021	25	Kranji/ Woodgrove	Seller	Landed	Sub-sale
June 2021	19	Serangoon Garden/ Hougang/ Punggol	Seller	Executive Condominium	Sub-sale
June 2021	19	Serangoon Garden/ Hougang/ Punggol	Seller	Condominium/Apartments	New Sale
June 2021	19	Serangoon Garden/ Hougang/ Punggol	Buyer	Condominium/Apartments	New Sale
May 2021	16	Bedok/ Upper East Coast/ Eastwood/ ...	Seller	Executive Condominium	Resale
May 2021	17	Loyang/ Changi	Buyer	Strata-Landed	New Sale
May 2021	20	Bishan/ Ang Mo Kio	Buyer	Landed	Resale
April 2021	14	Geylang/ Eunos	Buyer	Condominium/Apartments	Sub-sale

CEA has since expanded the TRI to include other residential property transactions such as private residential sale and resale transactions, and private and HDB rental transactions. With this update, property consumers can view a complete record of all residential property transactions facilitated by property agents in Singapore.

The TRI is one of the initiatives under the Real Estate Industry Transformation Map (ITM) and is aimed at raising industry professionalism and building consumer trust by publishing verified records of residential property transactions facilitated by property agents. Based on the information shown in the transaction records, potential clients can check on the transaction types and locations that an agent has experience in, and the recency of his experience.

Taking Firm Enforcement Action

CEA's efforts in investigating and prosecuting breaches of the Estate Agent Act and Regulations serve to uphold industry professionalism. In addition to conducting regular inspections of property agencies, CEA successfully prosecuted several errant agents in Court and took enforcement actions against those who committed disciplinary breaches after hearings by the CEA Disciplinary Committee.

Here are some examples of the cases:

Conducting unregistered estate agency work

A former property agent committed an offence under the Estate Agents Act by conducting estate agency work without being registered by CEA.

The former property agent represented a landlord, facilitated a rental transaction and collected more than \$3,000 for rent and fees related to the lease. Before signing the tenancy agreement, the prospective tenant checked the CEA Public Register and could not find the former agent's details. When asked by the prospective tenant, the former agent lied that she had a pending registration application with CEA. In another rental transaction that she facilitated, the former agent collected and misappropriated \$2,000 from the tenant meant for the payment of rental deposit.

The Court sentenced the former property agent to a total fine of \$19,000 (in default six weeks' imprisonment) for one charge of acting as an estate agent in relation to a rental transaction without first being licensed, and two charges of Criminal Breach of Trust (CBT). The Court also took into consideration two other CBT charges.

Dual representation

A property agent breached the Estate Agents (Estate Agency Work) Regulations when she committed dual representation by representing both the landlord and tenant in facilitating and closing a one-year lease of an Executive Condominium unit. In addition to collecting commission from the landlord and tenant for the lease transaction, she also contravened the Executive Condominium Housing Scheme Act by facilitating the lease transaction of the entire unit within the Minimum Occupation Period.

Typically, the property agency would invoice the client for the commission, and then transfer a portion of the commission to the agent. If an agent collected commission from her client first, she would have to submit the transaction and commission received to her property agency, before receiving her portion of the commission later from the agency. The landlord was unaware of the standard practice in commission payment and paid the agent directly via cheque.

The agent also collected commission in cash from the tenant. The tenant was under the impression that the agent was representing him in the transaction and did not raise any objection to paying her when she asked for commission payment. The agent did not submit the lease transaction to her agency.

The Court sentenced the agent to a fine of \$9,000 (in default two months' imprisonment) for one charge of committing dual representation. The property agent's registration was revoked by CEA after her conviction by the Court.

Handling transaction money

A property agent contravened the Estate Agents Regulations by handling transaction money in the form of rent payments from the tenant to her landlord-client for an unauthorised lease of a HDB flat. During the time of the offence, the agent was aware of the CEA Regulations and its prohibition against the handling of transaction money.

A Letter of Warning was issued by HDB to the landlord for renting out the entire unit to the tenant without HDB's approval. By facilitating the rental and subsequent renewal of the entire unit to a tenant who was not allowed to rent an entire flat, the agent contributed to the breach of HDB regulations by the landlord and tenant.

The Court sentenced the agent to a total fine of \$5,400 (in default 26 days' imprisonment) for two charges of handling transaction money. The Court also took into consideration five other similar charges for the purpose of sentencing. The property agent's registration was revoked by CEA after her conviction by the Court.

Failure to convey offers

A property agent, Agent X, failed to submit an offer to purchase to her seller-client as soon as possible after receiving it from a prospective buyer's agent, Agent Y. Agent Y had proposed a co-broking arrangement to Agent X, who preferred an offer by another potential buyer not represented by an agent. Agent X subsequently only conveyed the offer of the

unrepresented buyer, lied to Agent Y that her seller-client did not respond to the offer Agent Y made, and gave a false impression that another property agent closed the transaction.

Agent X also failed to provide professional advice to a buyer-client from another transaction about making amendments to his tenancy agreement. The tenant wanted to end the lease early, assign the remaining part of his lease to two other people, and document the landlord's verbal agreement to his request. Though these matters were beyond Agent X's knowledge or expertise, she did not advise her client to seek the advice of appropriate professionals, including lawyers to amend the tenancy agreement.

Agent X pleaded guilty to two breaches of CEA's Code of Ethics and Professional Client Care and was sentenced by the CEA Disciplinary Committee to a total financial penalty of \$12,500 and a suspension of 10 months.

Failure to perform estate agency work in accordance with applicable laws

A property agent, who was also the Key Executive Officer of his agency, amended and extended the validity period of an exclusive estate agency agreement made between his agency and his clients - the sellers of Property A, from three months to six months. The prescribed maximum validity period of an estate agency agreement is three months, and the agent did not explain this to his clients.

He also marketed and performed viewings without consent for Property B for another couple despite knowing they had an ongoing exclusive estate agency agreement with another agency. His advertisements on Property B gave readers the impression that his agency was the exclusive agency appointed by the sellers.

The agent pleaded guilty to two breaches of the Code of Ethics and Professional Client Care and was sentenced by the CEA Disciplinary Committee to a total financial penalty of \$7,000 and a suspension of four months. The CEA Disciplinary Committee took into consideration four other charges for the purpose of sentencing.

Nature of complaints	Number of complaints as at 31 Dec	
	2019	2020
Advertisement/Flyer	260	223
Service-related case <i>(e.g. service-related lapses such punctuality issues; no-show at appointments; poor communication)</i>	336	422
Not acting in client's interests <i>(e.g. dual representation; failing to declare conflict of interest; failing to convey offer, counter-offer, or expression of interests)</i>	21	23
Not acting ethically and fairly to other persons (other than clients) <i>(e.g. overstating or misrepresenting facts; conveying false information)</i>	27	36
Non-compliance with rules and procedures of property transactions <i>(e.g. conducting estate agency work as an unregistered agent; failing to conduct business with due diligence and care; holding of transaction monies)</i>	107	104
Other breaches <i>(e.g. providing false information to CEA in relation to renewal of licence or registration; bringing discredit or disrepute to the real estate industry; obstructing CEA's investigations)</i>	26	50
Total	777	858

Categories	Investigation Outcome	Number of complaints as at 31 Dec	
		2019	2020
Substantiated	Letter of Advice/Warning served	217	192
	Disciplinary action[#]	17	23
	Court prosecution[#]	6	7
Unsubstantiated <i>Refers to cases with inadequate evidence to substantiate allegations made, or assessed by CEA after its investigation that there was no wrongdoing by the property agent.</i>		224 [*]	294
Service-related cases <i>Refers to cases that were referred to property agencies for resolution, such as service-related lapses, disputes between property agents or property agencies.</i>		367	459
Others <i>Refers to non-CEA regulated cases that were referred by CEA to other government agencies/organisations for resolution.</i>		17 [*]	14
Total[^]		848	989

[#] These figures refer to the conclusion of the cases before the CEA Disciplinary Committee or the Court.

^{*} These figures differ from FY2019/20 Annual Report due to a re-classification of cases.

[^] Some cases completed in the year were brought forward from previous years.

STRIVING FOR EXCELLENCE



Advanced CEA Estate Agencies System (ACEAS)

CEA developed the Advanced CEA Estate Agencies System to replace the Estate Agencies System (EAS) which has been used by the real estate agency industry since 2011, to process applications and renewals of property agencies' licences and agents' registrations.

With enhanced system capabilities and an improved user interface, ACEAS is able to provide a better user experience for property agencies and agents. The industry can also expect faster approval of applications, efficient payment modes and streamlined system workflows.

During the conceptualisation and planning of ACEAS over the past two years, CEA held engagement sessions with industry stakeholders to gather feedback on the key features and workflows for the new system.

ACEAS is aligned with the Government's Public Sector Transformation initiatives to work smarter and better through technology, deliver services seamlessly as one Public Service, and to connect and work with industry and citizens.

Launch of CEA's Facebook Account

To improve our outreach efforts and leverage channels that property agents and consumers use frequently, CEA launched our Facebook page in October 2020. This allowed CEA to push out key information in a timely manner. We are also able to expand our outreach campaign options to place targeted advertisements on both Facebook and Instagram, and increase our reach to a wider audience.

The posts which generated the most engagements were CEA's industry notices and advisories, as well as updates on the Real Estate Salesperson (RES) examination. In particular, our posts on the launch of the sector-specific digital solutions under the SMEs Go Digital programme, and increasing the capacity for the RES examinations in 2021 had healthy engagement rates.

facebook

Email or phone Password Log In Forgotten account?

Our vision A professional and trusted real estate agency industry

CEA

Council for Estate Agencies

The Council for Estate Agencies (CEA) is a statutory board under the Ministry of National Development

Posts About Photos Videos Following

Intro

632 followers

Page · Government organisation

Pinned post

Council for Estate Agencies is sharing a COVID-19 update.
6 August ·

Reaching Out to Property Consumers

In September 2020, we launched our annual outreach campaign “The Art of Engaging a Property Agent” to emphasise the importance of having personal responsibility as a consumer and cultivating a good agent-client relationship to facilitate smooth property transactions. The four key messages that we emphasised to property consumers were:

- Check the CEA Public Register before dealing with a property agent;
- Discuss commission rates with your agent before you engage him to do estate agency work for you;
- Sign the CEA prescribed estate agency agreement and Customer’s Particulars Form; and,
- Be aware that dual representation by an agent is prohibited.

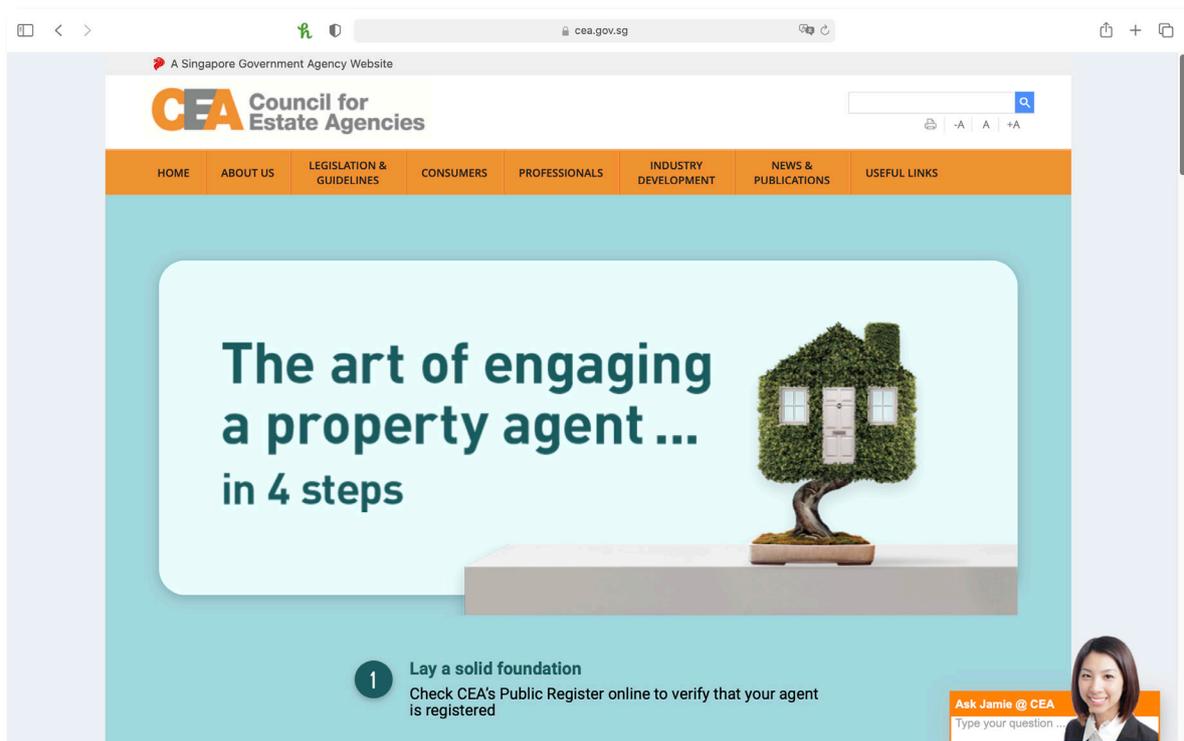
We conveyed our consumer messages using online banner advertisements, videos and social media

advertisements. Along with digital platforms, social media channels were also leveraged to reach our target audience.

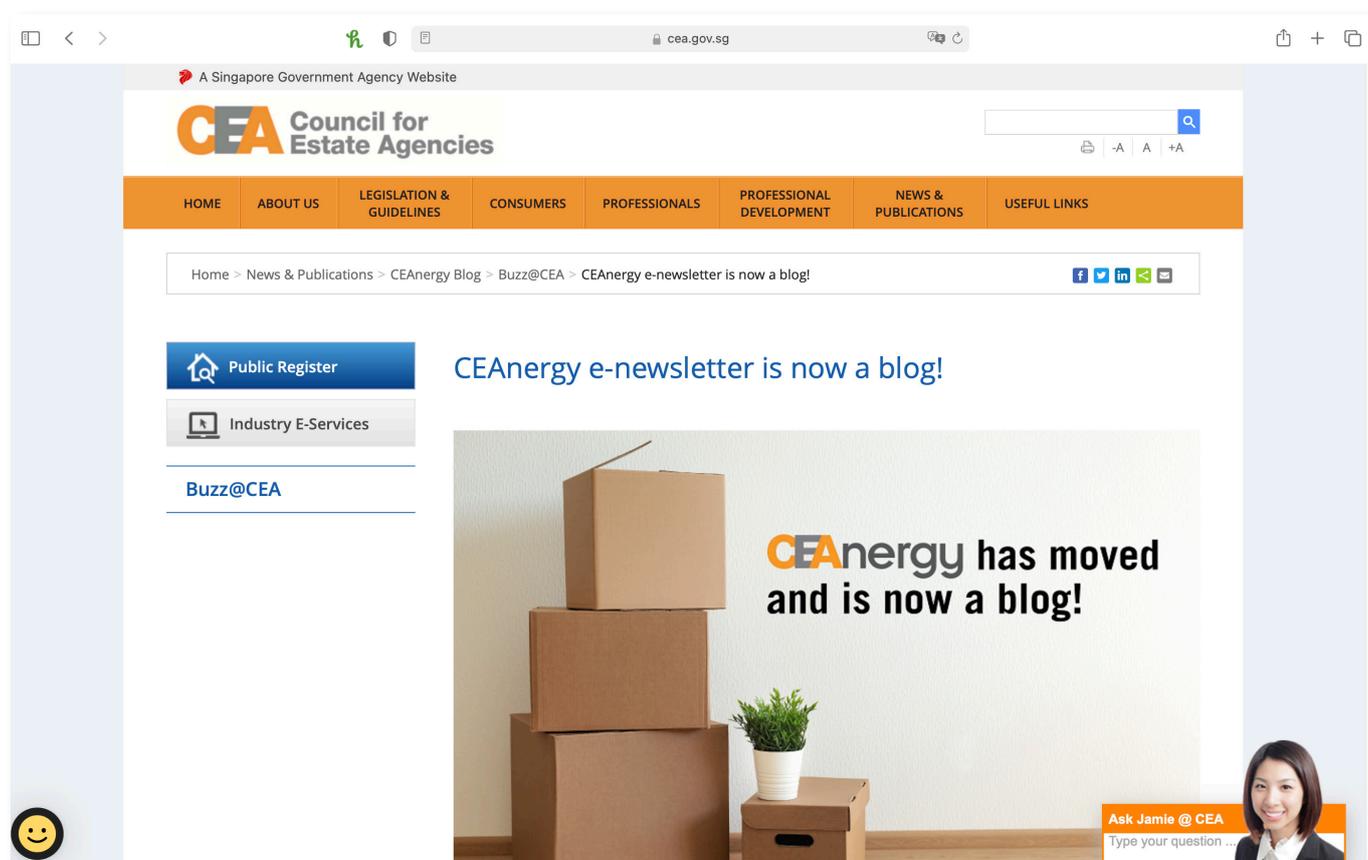
As property marketing is increasingly more prevalent in the social media space, CEA also tapped on Facebook and Instagram advertising. These channels allowed our advertisements to be served in a targeted manner to property consumers based on their social media consumption habits, interests and demographics.

The variety of advertising options available has enabled us to develop different kinds of still and video creatives to engage with our target audience differently.

CEA also extended our reach to a diverse range of property consumers through collaborations with other government agencies via sharing of content on their social media platforms as well as virtual seminars co-presented with the Housing & Development Board.



Improving the Timeliness of Our Industry Communiques



CEAnergy, CEA's quarterly e-newsletter for the real estate agency industry, was redesigned into a blog in February 2021. The *CEAnergy* blog keeps the industry apprised of the latest happenings, industry news and trends, and practice-related tips in a timelier manner to ensure that property agents have the latest information at their fingertips. The blog brings together other staple content such as information on recent CEA policies for property agents to better appreciate the rationale behind them, as well as reviews of past disciplinary cases for the industry to learn from.

Rising Above Challenges in Trying Times

We are proud that as a small agency, nine of our staff volunteered to support the national fight against

COVID-19. Some were deployed at the frontlines as Safe Distancing Ambassadors, and as members of dormitory management operations to perform swab and serology tests for migrant workers. Others contributed behind the scenes, e.g., negotiating and securing sites to house recovering COVID-19 patients, helping out with processing appeals related to COVID-19 restrictions, putting together the Daily Situation Reports, and developing communications material for dormitory residents.

These CEA officers started out their volunteering stints because they wanted to play a part in the fight against COVID-19. As they went about their deployments, our officers gained a renewed appreciation and respect for those serving at the frontline. There were also heartwarming moments when our officers received support and encouragement from team members from their deployed sites and also from CEA staff and management. Their common takeaway was that various government agencies had put in tremendous effort to deal with the effects of COVID-19, and that everyone in the community can do their part by abiding with the safe management measures and mitigating the spread of the virus.

In the National Day Awards 2020, Ms Lee Yueh Lih, Principal Manager of CEA's Licensing Division, was conferred the Commendation Medal for showing initiative and delivering quality work. She also provided assistance to and mentored her colleagues when they encountered challenges in their work. Ms Lee was one of the nine CEA officers who volunteered in the fight against COVID-19 by taking on dormitory management operations work.



CEA officer Ms Lee Yueh Lih (second from right) during her deployment at MOM's Dormitory Management Operations.

The real estate agency industry has significantly evolved over the past ten years. As we enter and face the challenges of the next decade and the endemic phase of COVID-19, CEA will continue to collaborate and partner with property agencies and agents in their transformation journey to embrace digitalisation, raise professional standards, and build consumer trust.

CEA officer Mr Justin Tang (in black, last row on the left) during his deployment at MOM's Dormitory Management Operations.

