

**Subcommittee on Estate Agents Practice
(General Duties and Hong Kong Residential Properties) Regulation and
Estate Agents (Determination of Commission Disputes) Regulation**

Concerns require follow-up actions by the Administration

- To consider whether the option for vendors to provide a vendor's statement or not will result in majority of vendors refraining from filling Part 2 of Form 1 in the proposed schedule in order to avoid legal responsibility;
- To ascertain the time needed to obtain all the property information required under the Practice Regulation, and to clarify if the information on certain types of housing, such as flats of Home Ownership Scheme and Sandwich Class Housing, "Village" type houses, etc. are difficult to obtain;
- To advise whether the Administration will re-consider establishing a central data base to facilitate estate agents to make access to property information;
- To consider amending the proposed forms under the Practice Regulation to make them more user-friendly;
- To consider providing the prescribed standard forms by the Estate Agents Authority;
- To consider simplifying the procedures to expedite the execution of the work of estate agents, such as accepting initial oral instructions to sell or lease a property while providing the required property information to purchasers or tenants before signing the Agreements for sale and purchase and leases;
- To consider the suggestion of requiring a surveyor or other professional to fill in the prescribed forms prior to the engagement of estate agents;
- To explain the possible consequence of the implementation of the Practice Regulation, such as increase in costs of estate agents, overlapping of efforts when a number of estate agents are acting as agents of the same property, monopoly of the trade by large estate agents companies;
- To provide explanation for not requiring estate agents to check the Deeds and the plans to ensure that the property information provided to the purchasers is accurate; and
- To allow legal representatives acting for estate agents to make representation before the Adjudicator under the proposed dispute resolution mechanism.

Legislative Council Secretariat

10 June 1999