



## **The EAA Welcomes the Chief Executive’s 2024 Policy Address**

(17 October 2024) The Estate Agents Authority (“EAA”) welcomes and fully supports various housing and real estate market measures set out in the Chief Executive’s 2024 Policy Address, which aim at supporting and addressing the housing needs of different communities.

The Policy Address outlines the Government’s proposals to establish a regulatory regime through legislation on the letting of residential subdivided units, adjust the ratio of Public Rental Housing and Subsidized Sale Flats (“SSF”), support young people in purchasing SSF and relax the mortgage cap for residential properties etc.

Mr Simon SIU Chak-yu, Chairman of the EAA, welcomes these measures, believing that these measures will contribute to the healthy development of the real estate market in Hong Kong and create synergy effects for the estate agency trade. Mr SIU also opines that legislating the letting of subdivided units (“SDU”) of residential buildings will gradually improve the living conditions of the residents in the long run. The EAA will closely monitor the legislative process, maintain close communication with stakeholders, optimise the current guidelines for estate agents in the handling of SDU tenancy, where necessary, and enhance education efforts for the trade to ensure the compliance of the estate agents.

The EAA will fully support the directives of the Policy Address, enhance the professionalism of the estate agency industry, and continue its efforts to set high ethical standards and conduct for the trade through its regulatory role.

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