

# Mammoth task for new MIEA president

- **The** institute faces a tough challenge to ramp up the number of registered real estate agents
- **A better** communication strategy will be used to increase MIEA's membership numbers



by  
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**N**EWLY-elected Malaysia Institute of Estate Agents (MIEA) president Eric Lim sees communication as the key ingredient in his plans to elevate the institute to greater heights.

His key thrust is to increase the number of registered Real Estate Negotiators (RENs) to 23,000 from 21,766 and Real Estate Agents (REAs) to 2,000. He also wants to elevate the institute in

the public eye.

Given that there are only 221 REAs and 440 probationary estate agents as of last year, this appears to be a mammoth task for the newly elected president.

"How do we enlarge the professional industry? It's all about communication," Lim, who is also the founder and group managing director of Hartamas Real Estate Group, tells *FocusM*.

He says there are many benefits in joining MIEA, but the setback has always been getting that message across to entice new members.

More needs to be done to reach out to non-registered negotiators and those who wish to pursue a career in real estate, he says.

"To achieve this, we are conducting more talks and meeting with those in the industry to join MIEA.

"In addition, we will inform potential members of the benefits, which includes discounts on seminars, talks and conferences organised by the institute.

"As we provide education, training, and personal development, there will be savings on training fees, including the Negotiators Certification Course, Real

Estate Diploma Course, Professional Seminars and Development Programmes," he says.

Lim says to raise MIEA's standard, it must increase the level of professionalism in the industry.

Hence, the institute will have increased networking and marketing exchanges with affiliated associations in the US, Singapore, Australia, Indonesia and the Philippines.

This provides business and co-agency networking opportunities among members. Even in times of conflicts, members can arbitrate without going to court.

Younger members have access to MIEA Youth

giving them the opportunity to make new friends, learn from each other, work together, and provide a networking base for

the younger generation.

Lim says registered members will automatically gain additional recognition and acceptance as they will be backed by a reputable professional body.

Having 23 years' experience in the real estate industry, including in agency services, corporate real estate, project marketing and

international properties, he says the institute, "is also recognising those in the industry with our annual National Real Estate Awards".

### **Cheating cases**

He agrees that one of MIEA's shortcomings is that it has not been very effective in conveying the importance of registering as negotiators and agents.

"That's why you still end up with many cases of buyers being cheated, and cases of misconduct such as misrepresentation and profiteering," he says.

One of the biggest mistakes people make, Lim says, is assuming it could never happen to them.

MIEA estimates that 20% of

house buyers are cheated every month, according to Board of Valuers, Appraisers & Estate Agents of Malaysia (BOVAEA).

But as the figure is based only on complaints received, the actual number may be higher.

"We cannot emphasise enough that buyers and investors should approach RENs when buying or selling properties," he says.

The institute also plans to hold more events to remain in the eyes of the public. Lim says it will continue to organise key events as these also serve to strengthen its community image and standing.

The two most prominent events are the Arena Convention and Exhibition (ACE) to be held in Kuala Lumpur from Aug 25-27 and the Malaysia Secondary and Primary Property Exhibition in Skudai, Johor from Aug 11-13.

Regarding ACE,

Lim says it is the second ever event, where Malaysia will play host to real estate practitioners from Singapore, Indonesia, the Philippines, Thailand, Cambodia, Vietnam and Myanmar.

This is the largest Asean real estate networking platform to be held in the country, he says. The first ACE was held in Thailand last year.

Lim says the Malaysia Annual Real Estate Convention, which was held in March, is more for those in the industry.

### **Education focus**

He points out that increasing the number of venues for higher education is one way to encourage young adults to pursue a career in real estate.

The venues include Hartamas Real Estate Group, which has expanded its academic wing through a collaboration with UCSI University to offer the Executive Diploma in Real Estate course, which is accredited by BOVAEA.

Other venues include MIEA itself and institutions of higher learning recognised by BOVAEA.

Stressing that this line of work is very challenging, he says a real estate career option is not for everyone as industry professionals have to be very self-driven.

"That's why you see many RENs tend to be young," he says.

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**It's all about communication, says Lim**



**Property buyers  
are advised to go  
through registered  
RENs and REAs to  
better safeguard  
their interests in the  
secondary market**