



**From : CRV <Mimi Mui-fan BROWN TSANG/RVD/HKSARG@RVD>**

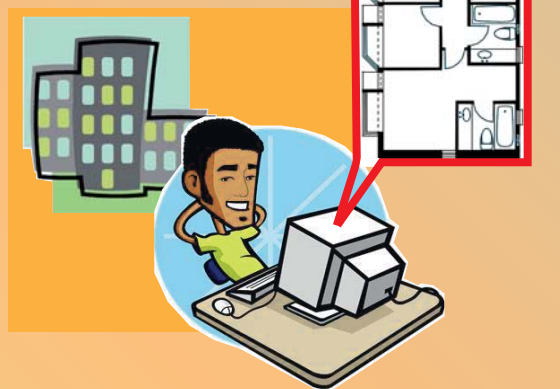
**To : RVD Colleagues**

**Date : 30 May 2013**

**Promoting valuation and property market transparency —  
RVD's journey from delivering services under the Property Information Online to the  
Sales of First-hand Residential Properties Electronic Platform**

Together with homebuyers, those of us who champion a level playing field and promote transparency in the Hong Kong property market must have embraced the coming into effect on 29 April 2013 the new legislation requiring developers in the sale of new residential properties to comply with specified rules of providing essential and accurate information to the public. Meanwhile, RVD colleagues who have been engaged in the delivery of the Sales of First-hand Residential Properties Electronic Platform (SRPE) for provision of such property information are still on high alert even though the launch of the new online platform went smoothly.

While commending concerned colleagues of the latest achievement, it is an opportune time to recap in this E-Update RVD's journey in promoting valuation and property market transparency since the completion of the Property Information Online (PIO) in 2009 to the recent delivery of SRPE. Through this write-up, I hope our knowledge sharing spirit can be further re-inforced both within and outside RVD.



**Property Information Online (PIO)**

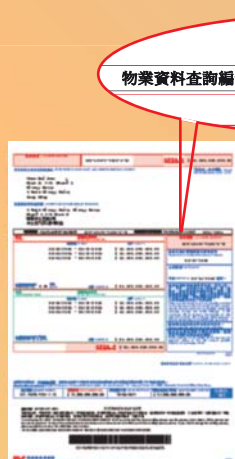


This online enquiry service has been operating smoothly since its first launch in February 2009. It provides a round-the-clock service to the public for easy access to check property addresses, essential property information and up-to-date rates and Government rent account of over 2.5 million assessments held by the Department. Some Government departments also find PIO useful and utilize the online platform to check certain property information. The system has so far handled over 1.5 million fee-paying enquiries.



## **New services to provide saleable area information to ratepayers**

To further enhance customer service and improve valuation transparency, RVD started in late 2011 informing payers of new domestic properties their saleable areas and ancillary accommodation at the time of issuing notices of the new assessments.



Demand Note

物業資料查詢編號 PIO ENQUIRY CODE 1234-1234  
帳目編號 ACCOUNT NUMBER 123 45678

In addition, we have just launched a new free service to payers of private domestic properties (excluding village houses). From April 2013 onwards, payers can make use of the unique enquiry code and the assessment number of their properties printed on the demand notes to obtain saleable area information from PIO. This new service not only enhances valuation transparency but also facilitates the working of the estate agent trade as the Estate Agents Authority requires all agents to provide effective from January 2013 saleable area information of second-hand residential property when advertising these properties for sale or letting.

## **Sales of First-hand Residential Properties Electronic Platform (SRPE)**

The commencement on the operation of SRPE on 29 April 2013 opened a new chapter for the sale of first-hand private residential properties in Hong Kong.

Riding on RVD's experience on the provision of online property information to the public via PIO, the Department was commissioned in mid 2012 by the Transport and Housing Bureau to develop an online centralised information platform in support of the Residential Properties (First-hand Sales) Ordinance,<sup>Note 1</sup> which was enacted on 6 July 2012.

The task is indeed a tall order. The Department gladly obliged but not without apprehensions given the short time frame and complexity of the project. Though we are able to deploy the developed computer programs under PIO, the new online platform is complex in that it needs to cater for on the one hand vendors uploading the requisite information of sales brochures, price lists and transactions, and on the other hand potential buyers' access to such information on a timely and 24-hour basis. The system also needs to perform certain administrative functions such as account administration, backend analysis and upload history/logging report compilation.

Note 1

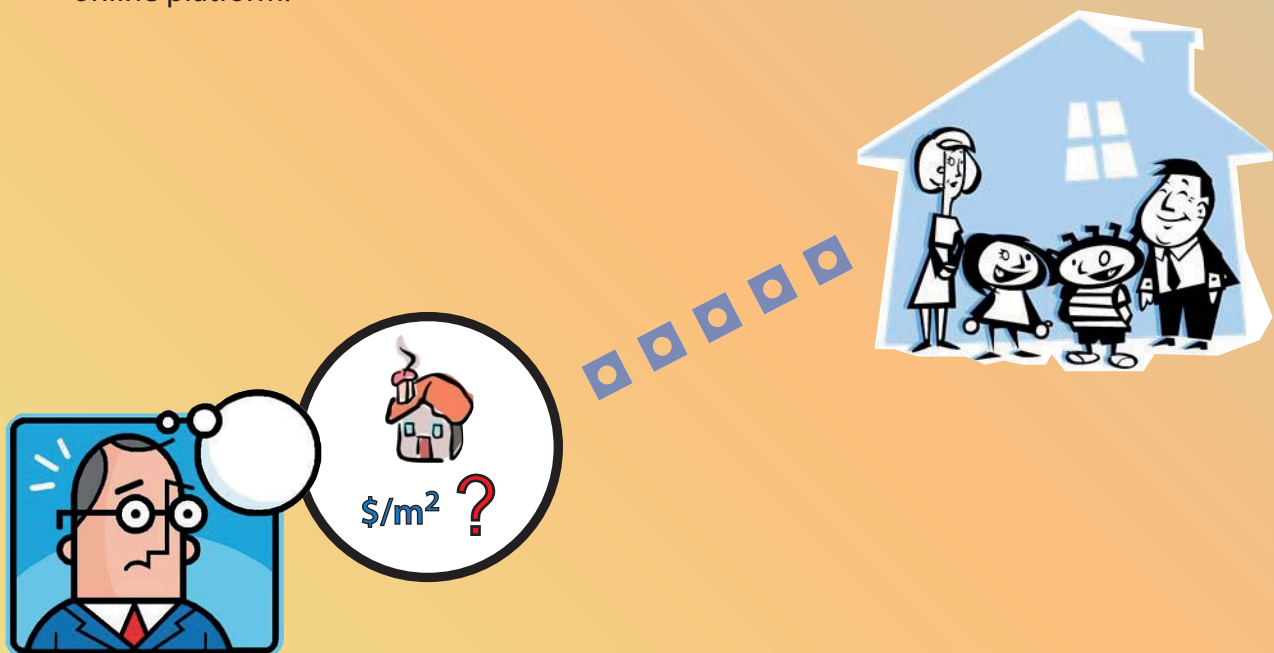
To further enhance the transparency, fairness and consumer protection of the sales arrangements of first-hand residential properties, the Residential Properties (First-hand Sales) Ordinance, Cap 621 stipulates detailed requirements to be observed by vendors in relation to sales brochures, price lists, show flats, disclosure of transaction information, advertisements, sales arrangements, and the mandatory provisions for the Preliminary Agreement for Sales and Purchase and Agreement for Sales and Purchase for the sales of first-hand residential properties. It also provides for prohibitions against misrepresentation and the dissemination of false or misleading information.



## **Road map to accomplish task on time and within budget**

The Department has developed and launched the SRPE service on time in only ten months after being given the green light and within budget. We attribute our success to the following factors :-

- (a) identifying at the outset key requirements<sup>Note 2</sup> — timeliness of data, easy and user friendly steps, and stable secured online environment are crucial;
- (b) leveraging through outsourcing the resources, knowledge, skills, experience and specialization available in the private sector. We have outsourced the provision, installation, set-up and maintenance of the servers of SRPE;
- (c) communicating closely with stakeholders and exercising great flexibility as regards user requirements, programming, testing and essential changes even though parallel instead of sequential workflow was adopted because of the tight time-frame;
- (d) conducting workshops to brief vendors of how to upload the required documents to the SRPE; and
- (e) conducting trial run of the vendor's platform prior to the formal launch. Help desk was also set up to ensure that vendors could familiarize themselves with the new online platform.



Note 2

The infra-structure and configuration of the SRPE are carefully considered and designed. Robust hardware and software are used to support high-level requirements in servers availability so as to reduce the chance of service failure; data protection and integrity such as encryption during data transmission so as to prevent data loss; security such as firewalls in order to protect against hacking; scalability to enable future enhancement or upgrade of the system. The system has a standby data centre located at a different site from the production data centre to ensure resilience of uninterrupted services; and upgraded bandwidth in anticipation of enormous network traffic arising from the significant file size of the sales brochures.





## **Conclusion**

RVD is committed to promote fairness and transparency in the Hong Kong property market. Our efforts, which started with projects internal to the Department, has now extended to tasks beyond our own remit. It is rewarding to note that the public can now have easy access to up-to-date and reliable property information through a centralised user friendly Government portal.

In the past one month, the new online platform has processed on average about 1,100 downloads of information per day. The implementation of the SRPE is a milestone from the operation of the property market perspective as well as on collaboration between Government departments. No doubt, such experience would be beneficial to the Department in rising up to new challenges in the years ahead.



Mimi BROWN  
Commissioner