

THE INSTITUTE AND THE BOARD - WHAT'S THE DIFFERENCE?

There's a world of difference between the Institute of Estate Agents (**IEA**) and the Estate Agency Affairs Board (**EAAB**). Unfortunately, a lot of people confuse the two organisations, which causes frustration all round. We'd like to unravel the mystery.

The **EAAB** is the official regulating authority for the estate agency industry, and every estate agent must, by law, be registered with it. The **EAAB** has only one office, in Johannesburg.

The **EAAB** currently sets and runs the examination to qualify as an estate agent – The Estate Agency Affairs Board Exam. The examination is not mandatory and new agents who do not wish to write the exam may register as *Candidate* estate agents and are required to work for a company with a registered *Principal* for a one year period. During this one year period the Candidate agent will have restricted capacity as an estate agent.

The format is due to change with effect from 2008 in line with the National Qualifications framework requirements.

The **IEA** is a professional organisation which supports its members, and membership is voluntary. The **IEA** has a national office, and ten regional offices in the major centres.

The **IEA** regional offices offer training to prepare students to write the Estate Agency Affairs Board Exam as well as other property related courses which are specifically designed to provide agents with the necessary knowledge and skills to conduct their business in the most professional manner.

Members of the public who are dissatisfied with the conduct of an estate agent, or who want to claim compensation from the fidelity fund, should lay a complaint with the **EAAB**. As a private organisation, the **IEA** has no power to help them, even if the agent concerned is an **IEA** member.

The Estate Agency Affairs Board

- The Estate Agency Affairs Board is the regulating authority for estate agents.
- By law, all estate agents must be registered with the EAAB.
- The Estate Agency Affairs Board looks after the interests of the consumer.
- Complaints regarding estate agents must be addressed to the Estate Agency Affairs Board – a specific Complaints form is downloadable from their website.

Email: eab@eaab.org.za

Website: www.eaab.org.za

Tel: 011 731-5600

Fax: 011 880-9954

Physical Address: Dunkeld Crescent, Cnr Jan Smuts Ave and Albury St Dunkeld

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The Institute of Estate Agents of South Africa

- The Institute of Estate Agents is the industry's professional association
- Membership of the Institute of Estate Agents is voluntary.
- The Institute looks after the interests of its member estate agents and a prominent spokesman for the industry.
- For further information view our website at: www.ieasa.org.za or contact your regional branch: