

ENOCH KHOO

Cock&Bull

of the Real Estate Industry

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PUBLICATIONS

Congratulations

on taking your first step into the real estate industry. Whether you are reading this book as a current or future Real Estate Negotiator or property investor, I hope it will guide you along this exciting journey towards achieving your dreams!

Best success from the Sabah Boy,

ENOCH KHOO

DEDICATION

Every journey that we embark on, and if we are being honest enough, no one can really say we did it all by ourselves.

First and foremost, I would like to give the honour of this book to God for providing grace and protection in everything I do. Men might plan but it is God who establishes, and therefore he deserves our highest honour and praise.

My parents, Ronnie & Kathryn Khoo

In all that I do, there is only one thing in my mind. To make my parents proud. I believe if you set a goal that is bigger than yourself, you will go a long way. I wake up each day thankful that my parents are here with me. It is such a blessing to be able to spend time catching up with your parents and absorbing as many words of wisdom as you can while they are still alive and well. Dad and Mum, this book is in honour of all that you have sacrificed to give us the best years of your lives.

Jamie Chong

Thank you for journeying with me from day one. You have seen firsthand how entrepreneurship has taken a toll on me and you have walked through every step with me. I am deeply grateful for your advice, support and blessing in my real estate journey.

Alphonsus Siew

From the first day I met you at the age of 23, you have given me a lot of good fundamental training which has toughened me up and prepared me for today. Through your advice and positive mindset, you have honed me to be the person I am today. As a strong influencer in my life, I would also like to credit you for all the vices that I have picked up over the years! Nevertheless, thanks for giving me the basic tools to succeed in life. The future is for me to venture and the frontier is for me to conquer.

Alex Kitingan, Hanaa Wong and Johan Amilin

The three of you would never have imagined the impact you have on me in the mastermind group. Some people can go through the exact opportunity as I have but they would not be anywhere near the

success that I enjoy now because they lack the hunger. I have always been very hungry for knowledge and you guys have provided me with the opportunity to learn from you. For that, I am eternally grateful. Also, thank you for speaking frankly whenever I needed someone to question my business decisions.

Juanita Chin

I met Juanita by chance at a property preview in Kuala Lumpur and what caught my attention was when I heard her speaking in the Hakka dialect. We hit it off immediately and whenever she came to KL I would always avail myself of the opportunity to spend time with her. The pinnacle of our friendship came when I launched my first ever private preview in Kota Kinabalu for The Wharf Residence by Bolton. Juanita flew all the way from Penang to do the opening for me at her own cost. She didn't ask for a single cent of commission. She genuinely wanted to help me out. Words can't explain how touched I was by that one act of kindness. Today, she is my sister in the real estate industry. Sister, I owe you much in my real estate journey and it is always those who helped us during our early days that we appreciate the most. When no one else saw any value in me, you always reassured me that I was a gem awaiting to be discovered. And for that, I am eternally grateful.

ACKNOWLEDGEMENT

When it comes to a book project such as this, it takes a great team to pull it off. I generally do not use any ghost writers for my articles as I would like to keep my writing style raw and original. However, I do need a good editor who can further enhance my work. Audrey Wong from Epique Creative has been a great help with that. Thanks for making my work print-worthy and for delivering my words in the best possible light.

Archee Moong and Edward Chong from Berkeley Advertising, thank you for your patience and for offering so many good design pointers. Money can buy a lot of things but it certainly cannot buy style or taste. Thanks for being a genuine partner with me in this book project as it has been such a pleasure working with both of you in all the design aspects of my work. I would like to give special thanks to Kanyin Publications for committing your effort as my publisher to market my book nationwide.

In a world where social media plays such a big part, we have to change to adapt or we will be changed as a result. Cziplee Bangsar is not just a great stationery store but the owner has been solid in sharing his experiences with me in terms of marketing books. Thanks to Alvin Chen for showing me the ropes on how to leverage on social media platforms and for being a bouncing board of ideas with me over many bottles of wine.

Michael Hiew and Elson Kho, my partners in PropertyHunter.com.my. Thanks for providing me with your support in East Malaysia all this time. You both have been awesome throughout our journey since day one and I truly appreciate that.

Christopher Lim and Benjamin Tee, my partners in Property Hub Sdn Bhd. It has been an absolute joy being your real estate partners and having the same vision to bring the real estate industry to the next level by staying true to our core values and corporatising the real estate agency business. We have a long journey ahead of us but it is one I am very excited to embark on together with you.

WHAT OTHERS SAY

Enoch is so BULLish in his pursuit to the extent that he even sounds COCKy if you don't know him well enough. Having consciously chosen real estate as his trade, this is the Sabah Boy who bares it all in exposing all his struggles and wisdom that he gained from it. Here's a warning: If you are not ready for success, I beg you not to read this book. It is not for everyone!

Chris Tan

Speaker, Entrepreneur, Author and Predominantly a Lawyer at Chur Associates

Under-promise is what Enoch has always promised, over-deliver is what Enoch has always delivered and without massaging any numbers and figures along the

way. He has ridden a tough road to success and glory but yet he reached there in a relatively short period of time which many could only dream of. He has taken all the wrong steps to find the right ones and now, with this book, he will save readers time and money as he shares his success and glory with you.

Michael Hiew

Founder and Director of PropertyHunter.com.my

What better way to avoid making costly mistakes as a freshmen in the property industry than to learn from the experiences of those who have "been there, done that". I salute the author for his courage and generosity in sharing his journey.

Elson Kho

Founder and Director of PropertyHunter.com.my

Having known Enoch for the last two years, I can say he is unique and one-of-a-kind. I have never met another agent who is more concerned about his client's and staff's well-being than Enoch. I believe he embodies a much needed paradigm shift in this industry. The book title is a reflection of the man himself, straight shooting with no-BS.

Faizul Ridzuan

CEO of FAR Capital

I have been friends with Enoch for a while and it's an absolute delight to learn about his practical investment approach delivered in his no-frills and witty style. He does not employ hyperbole nor promise you the moon, but justify his views with solid research. He takes great care of his clients' investments, and provides solutions for issues we have not anticipated. It is a pleasure to invest with him, and a greater honour to have him as a friend.

Louis Pang

2009 International Portrait Photographer of the Year
(WPPI, USA)

Forget about reading this book – or any other real estate investment books – if you are looking for a way to get rich quick because real estate investment is a long term game. Here, Enoch illustrates the best methods and strategies to build your investment portfolio so you can achieve sustainable wealth and financial freedom in the long run. On top of that, you will also get practical advice from a highly professional and successful negotiator on how to find your way out in the real estate jungle. Thank you Enoch, for the contribution in giving better recognition to our industry!

Dr. Daniele Gambero

CEO of REI Group of Companies, Property Brother and
Best Friend of the Author

Congratulations to Enoch for coming up with such interesting and insightful thoughts for a good read. This book is an absolutely fun and effortless way to grasp the essence as well as the do's and don'ts of the real estate industry. A good starting point for every new real estate negotiator or those who want to jumpstart their real estate career!

Christopher Lim

Co-Founder and Senior Vice President of Property Hub Sdn Bhd

A book well written by one of the youngest and most successful real estate agents that I personally know. His first book "Cock & Bull of the Real Estate Industry" gives insight into some of the tricks of the trade and shows you how to read between the lines. Truth coated with humour makes the book an enjoyable read.

Ishmael Ho

CEO of Ho Chin Soon Research

I have known Enoch for years since we started our collaboration on several mega projects. I'm certain that his book would provide great insights to those who wish to hop onto the real estate bandwagon!

Dato' Jerry Wern

Founder and Managing Director of Heritage Shield Sdn Bhd

In this book, Enoch tells it like it is and does not attempt to sugarcoat the reality and expectations of choosing a career as a real estate negotiator. Enoch is brutally honest in the way he shares his experiences and this is exactly the kind of guidance that every negotiator needs!

Richard Oon

Tax Consultant and Author of "Every Property Investor's Guide To How To Pay Less Tax Legally"

Interesting, informative and insightful. A refreshing read even for a seasoned property investor!

Michael Yeoh

CEO and Founder of GM Training Academy PLT

Writing a book about our industry and revealing the many sides of the unspoken takes courage and guts. Thank you for taking the time and effort to share the windows of opportunities to existing and aspiring real estate professionals. In this book, Enoch goes straight to the point and cuts through all the nonsense! May God's wisdom be with him always.

Nancy Ng

Senior REN and Executive Director of Esteem Group of Companies

Many thanks for satisfying a niche with your book. It was just what I was looking for, in fact, it is a book that those who are interested in joining the real estate industry ought to read. An eye-opener to the real behind-the-scene ongoings that you can hardly see if you are not actually involved the real estate industry!

Alex Kitingan

Allion Kitingan & Partners

Creating a niche market that allows one to play a different ballgame is utterly important in the real estate industry. That's what makes the difference! This book is definitely a good read for those who desire to know how to make it big with bricks and mortar!

Dr. Gerard Kho

President and Group CEO of Reapfield Properties Sdn Bhd

Unlike some of those dull, lengthy and over scholarly books, this book gives you the gist of what you ought to know, yet provide some refreshing perspectives on the real estate industry that anyone hardly ever tells you about, especially in a frank and truthful way!

Juanita Chin

Property Investor

Enoch's book presents a very refreshing read. The moment I started reading it, I knew it was precisely what I have been looking for. It's fast-paced, clear-cut and easy to understand. I would recommend it to anyone who wants to know more about the property industry!

Hanaa Wong Abdullah

Entrepreneur, Past President of SWEPA and Sabah Women's Advisory Council Member

I've had the honour to witness Enoch grow his property portfolio and also become a mover and shaker of the real estate industry. The insights shared in this book make it a compulsory read if you are serious in building wealth through real estate.

Johan Amilin

Performance Coach

Walk the talk is important in anything you pursue. However, if there's someone who has successfully walked the talk like Enoch to guide you so you don't have to detour, why not?

Foo Kia Inn

Director of Sutera Harbour Resorts

If you are planning to join the real estate industry, then this is one of the must-reads! You can surely get a clearer picture of what a negotiator's life is all about – both the bright and the dark sides!

Shawn Chai

Managing Director of On On Group of Companies

Well, this book will certainly fill you in on the myths and truths of the real estate industry, so that you can give yourself a reality-check before you embark on it or even if you are already in it.

Alex Lim Keng Liat

Ex-Olympian and Property Investor

If you want to make money, read this book!

John Phung

Managing Director of SW 2020 Sdn Bhd

I love that Enoch is not afraid to share about his experiences so others can learn from him without committing the same mistakes. No “cock and bull”, indeed!

Benjamin Tee

Co-Founder and Senior Vice President of Property Hub Sdn Bhd

PREFACE

Everyone loves giving advice but listening is the hardest part. After all, talk is cheap and more often than not, this is something that authors or self-proclaimed experts of particular subjects are most guilty of committing.

My own experience in the real estate industry has taught me one of the most valuable lessons in life, which is to listen. When I first started out, everyone around me seemed to have become a property expert overnight and began doling out advice from left and right. I have learned the hard way of filtering out lousy advice and putting into practice only the valuable ones, which I hope to share with those who are willing to listen.

This book documents my own journey and struggles in the cut-throat real estate industry. I came from the corporate world before I decided to venture into the industry in 2010. My career transition involved a lot of sacrifices not just in monetary terms, but both mentally and physically too. This book ultimately serves as a timely reminder to myself to always stay grounded and that many can start well but few can end well in this business.

One of the biggest misconceptions that people outside this industry have is that our job is child's play. They often presume that all we ever do is open the door, let the client view a property, close the door and collect the cheque. Believe it or not, we are sometimes labelled as an "open door, close door" salesman.

At times, even property developers do not see much value in engaging agents to market their property launches. However, times are changing and they are now starting to realise how they can leverage on the agents' expertise to help increase the sales potential of their projects. Real estate negotiators do in fact offer a lot more than that and this book will reveal to you the real truth about what we do and what goes on behind the scenes in the work of a good real estate negotiator.

For current employees who wish to transition to become a real estate negotiator and are curious about what it is like being one, this is the book for you. You have probably come across too many of what I would call "talking cock and bullshit" stories about how you can easily make money and get rich as a real estate negotiator. I can assure you that it is not as easy as it seems. Seven out of ten new negotiators fail to make it in the industry within the first year.

This book points you to the right questions that you

should be asking and provides the relevant answers that you need to equip yourself with before you jump onto the bandwagon.

Achieving financial freedom through property investment is the ultimate goal. I have been investing in properties since I was 21 years old and I have witnessed many of my peers who have not been able to pull themselves out of the rat race because they did not invest in properties. Young couples and newlyweds should get an early start and plan well. For the older ones, well, it is never too late to start investing because there is never a bad time to make a positive change in your life.

I hope those who read my book will do it with an open mind as I believe there is no singular success method in the real estate industry. Let my own trials and tribulations be a guideline and I hope you will find success in your own unique way.

Intention without Action = Dreaming
TAKE ACTION NOW!

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AUTHOR'S PROFILE

INTRO DUCTION

Born and bred in Sandakan, Sabah, I am a small town boy who did not come into the world with a silver spoon in my mouth, but I am nevertheless blessed with parents who gave me the best they could afford. I was born into a family of academics and the youngest of three siblings.

My parents, who were both teachers, naturally emphasised on the importance of a good education from a young age. My elder brother and sister are both academically gifted and recipients of the Sabah state scholarship. As for me, I was on a scholarship by FAMA (Father and Mother).

My parents worked hard to support me financially up until my tertiary education. Upon my graduation as a Bachelor's Degree holder in IT, they presented me with a gift that would inadvertently become the first step to my future success.

What I received was not a shiny new car nor a fancy holiday to an exotic destination, but the worldwide best seller Rich Dad, Poor Dad by Robert Kiyosaki. Upon finishing the book, it opened up my mind and I was inspired to make a financial difference in my life. It led me to making the bold decision of

purchasing my first property at the age of 21. I was still living in Kota Kinabalu at that time, but the first property that I invested in was an apartment in Kota Damansara in Selangor.

After that, I did not just sit back and wait for my return on investment to fall from the sky. Like every other fresh graduate, I set out to look for a job. I landed my first job at Harrison's Trading as a distributor for Nestle products in Sabah and gradually moved on to the sales division. It was a pretty smooth sailing career path and I was on the fast track to promotion.

After staying on for three years with the company, I was approached by an acquaintance from church to join a start-up as an investor. I have been itching to do something different so I resigned and jumped into the business without much hesitation. I even took out a

RM100,000 loan from my parents' EPF (Employees Provident Fund) to buy my partnership into the business. One week later, I found out that the entire business was actually a scam. Needless to say, I was naïve back then and have been cheated as a result of not having a legal contract. At the age of 25, I had hit rock bottom. I had no money, no job and my then-girlfriend also left me.

Starting Anew

What drove me to carry on was the fact that I had caused my parents to lose their retirement fund and I was determined to make it up to them. I decided to leave Sabah and flew to Kuala Lumpur to land myself a job with Nestle. People would usually wait for a job opening before they apply for the job. For me, I actually went straight to the company and managed to convincingly sell myself to the manager. I was hired on the spot. Before long, I was drawing a five-figure

income but I yearned to do something more. I didn't want to betray the company by moonlighting or running a business on the side, and the only legitimate way to do so without causing a conflict of interest with my full-time job is through property investment. So, I started investing in my second property.

I stayed on with Nestle for one year before I was headhunted by a multinational corporation in the FMCG industry in Sabah and joined them as a regional sales manager. At 27 years old, I was in an enviable position and I was required to travel to Kuala Lumpur frequently for meetings. What struck a chord in me was realising that my peers, most of whom are in their 40s, seemed jaded and appeared to be stuck in a rut.

No doubt I was enjoying a lucrative salary but I had this revelation that I didn't want to

remain in a comfortable job by doing the same thing for the next 30 years up until my retirement. However, I was also aware that there is no such thing as job security in today's corporate world and I knew I could achieve much more in life than this.

Nothing To Lose Mindset

Another turning point in life came when I decided to quit my full-time job and took the plunge into real estate in Kuala Lumpur. I have to admit that what I did was deemed a risky move because I had no friends nor connections in KL at that time. But I told myself this: "I have nothing to lose. If I don't succeed within three years, I could always fall back on another managerial position at another company."

I figured if I wanted to learn the ropes of the real estate industry, there is no better place than a large organisation, so I joined one

of the leading property agencies in Malaysia. I sold my first property after six months of joining the company and it was certainly not an easy feat. It took 28 viewings of the same property to close a deal that yielded a mere RM2,000 commission. Within that duration, I was constantly swarmed with self-doubt and wondered if I had made the right decision. Looking back, I think everyone should have a healthy dose of fear to keep yourself hungry for success.

On the other hand, the “auntie” negotiators in the same agency were selling sub-sale units like hot cakes, earning up to RM60,000 a month in commissions. However, I observed that they could not communicate or work well directly with developers.

I realised that I had to create a niche to gain a better competitive advantage for myself and I saw an opportunity to tap into the developer’s market. I began

to create specialised tie-ups with property developers to help launch and market their new projects. Another golden opportunity came knocking when I learned that many developers from Peninsular Malaysia wish to attract investors from East Malaysia but do not have a strong foothold in the region to do so.

One thing I learned about investors and buyers from East Malaysia is that they are generally more reserved because they won’t buy from a developer or agent they are not familiar with. As a native Sabahan, I am perceived as an “insider” and this naturally played to my advantage when I began organising private property previews in Sabah.

The first project I marketed received overwhelming response and exceeded all expectations that I or the developer had initially set. My two-person team

had managed to sell more than 100 condominium units to investors from Sabah within five months. Since then, I have collaborated with more than 10 property developers across multiple projects using this unique formula.

Reaching Out

The real reason that I share with you my background story is not for the purpose of blowing my own horns or to sing praises of my own achievements. Many people tend to “talk cock” or bullshit – terms that inspired the title of this book – when it comes to the real estate industry and investment. What I wish to do is bring to light and set straight the common misconceptions and false perceptions that the general public have of the real estate industry and real estate negotiators like myself.

I hope to help you discover if real estate is the right career move for you or if you've got what it takes to make it in this volatile industry. If you have hit the wall and is looking for a way out of your dead-end job, or if you are struggling to transition to a better path in the real estate industry as a negotiator, I hope you will be able to find the answers that you are looking for by the time you reach the end of this book.

Throughout the book, you will come to realise that being a real estate negotiator is no bed of roses. I have come across numerous situations and learned many lessons the hard way, which I will share with you. I have also included “Cock & Bull” stories based on my own true experiences to shed light on the cold hard truths and dismiss the nonsense and fallacies associated with the job.

Every success comes with its share of struggles and I am not promising a smooth sailing journey for every potential real estate negotiator out there. Let these tips and insights be a guide on how to manage your expectations, finances and investments while you equip yourself with the right skills and mindset to realise your goals.

People often assume that only those with a strong network and deep pockets can be successful in the real estate industry. To me, the greatest asset, or goldmine, that you can ever possess is yourself. If you set your mind to success, then everything else will follow eventually.

**IS THE
REAL
ESTATE
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TOM, DICK
& HARRY?**

“It’s tangible, it’s solid, it’s beautiful. It’s artistic, from my standpoint, and I just love real estate.” Perhaps Donald Trump, the American property mogul, sums it up best when describing real estate. Like Trump, who ranks 133rd in the Forbes list of the richest people in the United States with a net worth of USD4.1 billion (as of March 2015), everyone has his or her personal reasons for delving into a certain career route.

One of the reasons why I chose to go into real estate is because I think that I am not a very smart person. I do not have a natural flair for the stock market nor am I equipped with the right knowledge about other kind of investments. What I do understand is real estate and if I can do it, so can you too.

Many of the richest people in Asia and around the world, including Bill Gates and Warren Buffett, have diversified or made their vast fortunes in real estate. Closer to home, Malaysia’s top 10 billionaires such as Tan Sri Robert Kuok, Tan Sri T. Ananda Krishnan and Tan Sri Lim Kok Thay are all known to be big players with billions parked

in real estate. If the richest people in the country are involved in real estate, then something must be right about this industry.

The real question here is how can you actually get a piece of the mammoth pie known as the real estate industry? There are two ways to get involved: as an investor, or as a Real Estate Negotiator (REN). The beauty of real estate is that you can choose to be either one, or you can be both if you wish.

If you choose the path of a REN, it is important that you must first equip yourself with the right tools and expectations before jumping into the industry.

CHAPTER 1

DO YOU HAVE WHAT IT TAKES TO BE A REAL ESTATE NEGOTIATOR?

Einstein dies and goes to heaven.
He asks the first person he sees,
“Excuse me, what is your IQ?”

The person replies, “280.”
Einstein says, “Great!
We can talk about astrophysics.”

He runs into the second person and asks
the same question, “What’s your IQ?”
The person replies, “150.”
“Great!” says Einstein.
“We can talk about events of the day.”

The third person he sees, he asks the
same question again about his IQ.

This time the person answers, “45.”
Einstein says, “Great! Where do you
think the real estate market is headed?”

Getting To Know The Real Estate Industry

Before we proceed any further in this book, I would first like to set the record straight on one of the most common misconceptions of the real estate industry. It is no secret that the industry in Malaysia has been tarnished by numerous cases involving unscrupulous "agents" who run off with downpayments and booking fees on properties.

You have probably come across more than one or two stories about how someone you know – or someone you know who knows of someone – being cheated by an "agent". A true story that might sound familiar to you goes something like this: A tailor was introduced to a broker who claims to have a piece of land for sale. Upon receiving a payment of RM100,000 from the tailor, the broker made a disappearance act and could not be traced. The poor tailor had been made a victim of a land scam, was left with empty promises and lost a huge amount of money.

There may be many bogus "agents" who roam free and give a bad name to the industry, but there are even more bona fide RENs like us who can find success through the correct path.

What Exactly Is A Real Estate Negotiator?

Tell someone you work as an agent in the real estate industry and chances are you will be deemed as "pariah" (loosely translated as lousy or unrespectable) or as someone without proper education nor career. If you have a future mother-in-law, she would probably think that you don't have an honourable profession as a REN. "You are an agent, *ah?* No future!"

In fact, the real estate industry is under the regulation of The Board of Valuers, Appraisers and Estate Agents Malaysia (BOVAEA), a professional body under the purview of the Ministry of Finance, Malaysia. Every practising valuer, appraiser and estate agent is required to comply with the board's laws and regulations in their dealings.

Technically, a REN should not be confused as an agent.

A Real Estate Negotiator (REN) is a person who *assists* the agent (license owner) in prospecting, showing and listing of properties. A REN does not sell properties; we only function as a middle person to connect a seller with a buyer in a property transaction, whether it is a property sale or rental. This is what I would call a matchmaking business, albeit not the romantic kind.

Meanwhile, an agent refers to a person or a company that has obtained a license to run a real estate business.

Each license is authorised to recruit up to a maximum of 30 RENs. This leads to the bigger question of "Am I a legal REN if I join a big agency?" Sadly, the answer is not necessarily always so. Even if you have a business card endorsed by the agency, it does not guarantee that you are a legal REN. Why? In Malaysia, sometimes an agent may recruit up to 300 RENs with only one license. If you already are a REN today, I would suggest that you run a check on BOVAEA's website to verify if you are registered as a legal REN under your agency's license.

How Do You Get Registered As A REN?

As of 2014, BOVAEA issues an authority tag to every REN employed by a registered real estate agency. The authority tag is valid for one year and must be renewed annually. In order to obtain the tag, a REN must:

- 1 Sit for a two-day course under BOVAEA to obtain a certificate, and
- 2 Work for a registered real estate agency

This ruling helps to protect a person's real estate interest without falling prey to RENs who are not qualified or lack the knowledge and skill to effectively represent you. Unlawful representation by RENs can result in a conviction with a fine of RM300,000 or three years imprisonment or both.

Why Is It Important To Be A Legal REN?

An unauthorised REN may tell you this: "Don't waste your time and money, *lah*. Still can do business without a tag." Well, these rogue "agents" will not only have to face the law when caught practising illegally, but they are also not entitled to the commission obtained from a successful transaction. Under the law, a customer is not obliged to pay a REN any commission or rewards if a REN cannot produce an authority tag at all times. Up to 99% of the general public is unaware of this ruling and their rights as a customer to refuse payment to an unauthorised REN, especially when they are desperate to make a sale. For the latest updates on rulings and regulations, kindly refer to BOVAEA's website at www.lppeh.gov.my or www.miea.com.my.

Here's what to look out for in an authority tag issued by BOVAEA:

1 RED

A red tag denotes the bearer of the tag is a REN or a probationary real estate agent, while a blue tag identifies the bearer as a Registered Estate Agent.

2 QR CODE

The general public can quickly verify if the REN is registered with BOVAEA by scanning the QR code with their mobile phones.



3 FIRM

The name of agency that the REN is registered with.

4 REN NAME

Two names will be printed on the card: The working name for conducting business, and the full birth name as per the REN's NRIC.

5 REN NUMBER

Each REN is assigned a unique number, which is required to be displayed in all forms of communication and marketing collaterals. The REN number can be verified for authenticity through BOVAEA's website.

6 HOLOGRAM

Every tag bears a hologram image of the BOVAEA logo to distinguish it from unauthorised counterfeit tags.

Why The Right Time To Join The Real Estate Industry Is NOW

I often get asked when is the best time to get into the real estate industry and my answer is always the same: now. It is never too early or too late to join the industry because anyone can do it, no matter if you are a 21-year-old fresh graduate or a 55-year-old retiree.

Here are the top six reasons why:

1 NO RETRENCHMENT

Being a REN is very much like venturing into your own a business. You do not have to constantly worry about being retrenched or losing your job because the only thing that can stop you from being a REN is if you voluntarily give it up, or if you are incriminated for misconduct. However, if you are coming in with the mindset that it is merely a job opportunity, then you are not ready to join this industry.

2 NO INCOME LIMITATION

In 2009, as a regional sales manager I helped a renowned fast-moving consumer goods (FMCG) company that I was working for earn a net sales profit of RM1 million and grew the business by 23%. At the end of the year, I received a mere salary increment of RM350 and a performance bonus of two months – the same amount received by a non-performer in the company. From this experience I learned that you

may not always be fairly rewarded for your efforts as long as you are under someone else's employment. As a REN you decide how much you earn by the amount of time and effort you put into the business. In other words, there is unlimited potential and you alone will determine how much you are worth.

3 THE INDUSTRY IS RECESSION RESISTANT

The beauty of the real estate industry is that it is virtually recession-proof. The real estate business is not dependent on the price of property; it is all about transaction and the more of it, the better. If the year is good, investors buy/sell. If the year is bad, they rent/sell. At the end of the day, both equally yield more business for you as a REN.

4 FLEXIBILITY

I believe a good REN works seven days a week. Although the hours are long, your time is flexible. Your schedule may be packed with appointments, but the power is in your hands to plan your own time according to your family or personal needs.

5 NO OFFICE POLITICS

Like any other businesses, the real estate industry is a rat race. However, you are working for yourself and therefore you do not have to endure office politics or petty jealousies in your working environment. In fact, if you work within a team of RENs, you should be happy that your team mates are competent because

it is crucial to have a good network to support your own business. They might have the contacts that you lack and vice versa, so either way it is a win-win situation. The right attitude should be "The stronger you are, the stronger I am".

6 IT IS A PROVEN INDUSTRY

The real estate industry is growing exponentially each year and is estimated at a substantial figure of RM180 billion as of 2014. Taking into account various government initiatives combined with the country's young population growth, the prospects of the real estate industry can only get better each year.

How Big Is The Real Estate Market In Malaysia?

