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UNIVERSITI TUN HUSSEIN ONN MALAYSIA

**FINAL EXAMINATION
(TAKE HOME)
SEMESTER II
SESSION 2019/2020**

COURSE NAME : PROFESSIONAL PRACTICE
COURSE CODE : BPE 35502
PROGRAMME CODE : BPD
EXAMINATION DATE : JULY 2020
DURATION : 24 HOURS
INSTRUCTION : ANSWER ALL QUESTIONS
OPEN BOOK EXAMINATION

THIS QUESTION PAPER CONSISTS OF **TWO (2)** PAGES

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Q1 The present COVID-19 pandemic is expected to lead to severe economic consequences on a global scale. The adverse economic conditions arising from the pandemic may persist for a period of time and is likely to impact the future trend of the real estate market. This will in turn cause real estate professionals to drive a change in the way they carry out their businesses.

Discuss the impact of COVID-19 on the real estate market and valuation, estate agency and property management practices in Malaysia. Your answer must consider the challenges and opportunities posed by the pandemic, issues of business vulnerabilities for the respective real estate professions and measures to be taken to mitigate such impacts during the post COVID 19 era.

(25 marks)

Q2

The Board of Valuers, Appraisers, Estate Agents and Property Managers (BOVAEP) and the police conducted a joint raid on a real estate cooperative firm's office in Puncak Alam, Selangor today. "We have received a large number of complaints from the public that this firm has been appointing illegal brokers to sell housing projects on behalf of property developers and perhaps, members of the public," said BOVAEP board member Ishak Ismail. According to Act 242 of the Valuers, Appraisers and Estate Agents Act (1981), a real estate agent must obtain a licence or permission from BOVAEP before doing so. "Therefore, we came here to inspect the relevant documents (that a legal real estate agency should have) to determine if there is any wrongdoing in pursuant to the Act," he said. Furthermore, Ishak said the cooperative has engaged some 2,400 real estate agents and is involved in selling a number of housing projects nationwide.

(Edgeprop.my, Thursday, March 12, 2020)

Assess the roles played by BOVAEP and the Malaysian Institute of Estate Agents (MIEA) in ensuring that real estate agency practitioners comply strictly with the rules and code of ethics stipulated by BOVAEP. Your answer must account for issues of governance of BOVAEP and MIEA, and whether they are adequately equipped to perform such roles while proposing ways of enhancing their effectiveness in discharging their responsibilities.

(25 marks)

–END OF QUESTIONS–