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## **PRESS STATEMENT**

**Date : 17 JULY 2024**

**To : ALL REGISTERED ESTATE AGENTS/REAL ESTATE  
NEGOTIATORS/REGISTERED FIRMS**

Dear Sir/Madam,

### **Public Advisory: Beware of Fraudulent Real Estate Agents and Negotiators**

In recent months, the Board of Valuers, Appraisers, Estate Agents and Property Managers Malaysia (BOVAEP), the Regulatory Body overseeing the Real Estate industry has received reports and complaints regarding individuals impersonating legitimate Registered Estate Agents (REAs) and Real Estate Negotiators (RENs). These criminals exploit the trust of homebuyers and tenants with the intention of defrauding them.

The criminals typically operate through sophisticated schemes, posing as REAs and RENs to manipulate potential buyers or tenants into transferring sums of money as earnest deposits or down payments. Once the funds are transferred, these criminals disappear, leaving victims financially devastated and without the promised property. This alarming trend jeopardizes both the integrity of the profession and poses significant risk to clients and transactions.

BOVAEP wishes to remind the public not to fall victim to such scams by exercising the following precautions:

- 1) **Verify Credentials:** The public is urged to verify the authenticity of REAs and RENs through the BOVAEP's website [www.lppeh.gov.my](http://www.lppeh.gov.my). The mobile numbers advertised in any media MUST correspond with the listed phone numbers in BOVAEP system.

- 2) Inspect Properties: Insist on viewing properties in person before making any payments. Be wary of agents who refuse or make excuses for not allowing physical inspections.
- 3) Secure Payment Methods: Use secure payment methods for transactions and avoid transferring large sums of money without proper documentation and confirmation. Wherever and whenever possible, always ensure payments are made to Registered Real Estate Agencies and / or other legal stakeholders.

Thank you.

Yours faithfully,



**PAMELA MARIE JEROME ANTHONY**

**Registrar**

BOARD OF VALUERS, APPRAISERS, ESTATE AGENTS  
AND PROPERTY MANAGERS

*PM/hs*