



ESTATE AGENCY AFFAIRS BOARD  
**FIVE YEAR STRATEGIC PLAN**  
FOR THE FISCAL YEARS 2014 - 2019



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OF SOUTH AFRICA





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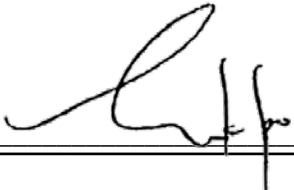
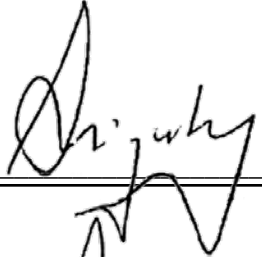
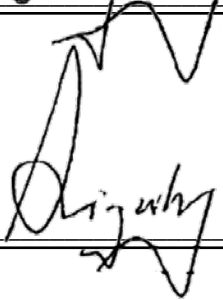
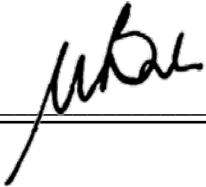
# OFFICIAL SIGN-OFF

It is hereby certified that this Strategic Plan:

- Was developed by the EAAB management under the guidance of the DHS.

Takes into account all the relevant policies legislation and other mandates for which the EAAB is responsible.

Accurately reflects the strategic outcome oriented goals and objectives which the EAAB will endeavor to achieve over the period 2014 - 2019.

<b>THOMAS MAKUPO</b>	
Acting Chief Financial Officer	Signature: 
<b>NIKITA SIGABA</b>	
Head responsible for planning	Signature: 
<b>NIKITA SIGABA</b>	
Accounting Officer (Acting Chief Executive Officer)	Signature: 
<b>NKOSINATHI BIKO</b>	
Accounting Authority (Chairperson of the Board)	Signature: 
<b>NOMAINDIA MFEKETO</b>	
Executive Authority (Minister of the Department of Human Settlements)	Signature: _____

# GENERAL INFORMATION

Nature of business and principal activities	The Estate Agency Affairs Board regulates the estate agents industry in terms of the Estate Agency Affairs Act 1976 (Act No. 112 of 1976)
Legal form of Entity	Schedule 3 Part A Public Entity in accordance with the Public Finance Management Act (No. 1 of 1999)
Registered Office	Estate Agency Affairs Board 63 Wierda Road East Wierda Valley Sandton 2000
Postal Address	Private Bag X10 Benmore 2010
Contact Numbers	Tel: 087 285 3222 General Fax: + 27 11 880 9831
Website	<a href="http://www.eaab.org.za">www.eaab.org.za</a>
Email	<a href="mailto:eab@eaab.org.za">eab@eaab.org.za</a>
Auditors	Ngubane and Company Chartered Accountants (SA) Registered Auditors
Bankers	ABSA Bank Limited Nedbank Limited

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# PART A: STRATEGIC OVERVIEW

## 1. VISION

Our vision is that of a transformed, professional and well-regulated real estate sector in a spatially integrated society.

## 2. MISSION

- **Protect** - Through education, awareness building and information sharing, we strive to protect the interests and dignity of the property consuming public and their security of tenure.
- **Regulate** - We regulate the property profession by establishing norms and standards, educating, licensing, the enforcement of regulations and standards for industry role-players and the administration of the Estate Agents Fidelity Fund.
- **Transform** - As the leaders of the sector, we drive the transformation of the property market to facilitate equitable economic growth through broad participation.

## 3. VALUES

The following values will underscore the Board's behaviour as it strives to achieve the ideals encapsulated in its vision and mission, namely:

- **Integrity** - *We pledge adherence to the highest moral principles and professional standards through mutual respect amongst us and between us, our shareholder and our stakeholders.*
- **Excellence** - *We commit to, at all times, acting professionally, delivering on our mandate and exceeding the expectations of our shareholder and all the stakeholders we serve.*
- **Communication** - *We accept the responsibility of enabling and facilitating a free flow of information between ourselves and all our shareholders and stakeholders, especially the public, and to respecting their views at all times.*
- **Transparency** - *We declare for all to know that, as a matter of principle, our interactions with our shareholder and all stakeholders, will be conducted in an open fashion and that we will be accountable for our actions.*

## 4. LEGISLATIVE MANDATES

### a. Legislative mandates

The EAAB must always remain aware of, and comply with, legislation impacting on its functioning. Relevant legislation includes, but is not limited to:

- The South African Constitution; Act 108 of 1996;
- The Estate Agency Affairs Act, 112 of 1976;
- The Public Finance Management Act, 1 of 1999;
- The Preferential Procurement Framework Act of 2000;
- The Financial Intelligence Centre Act, 38 of 2001;
- The Labour Relations Act, 66 of 1995;
- The SA Qualifications Authority Act, 58 of 1995; and
- The Skills Development Act, 97 of 1998
- The Promotion of Administrative Justice Act;
- The Promotion of Access to Information Act;
- The Prevention of corrupt activities Act;
- The Protection of Personal Information Act;
- Sectional Title Management Act;
- The National Credit Act;
- The Consumer Protection Act;

### b. The mandate of the EAAB

The primary mandate of the EAAB in respect of the Estate Agency Affairs Act is to:

- (a) Regulate, maintain and promote the standard of conduct of estate agents having due regard to the public interest;
- (b) Issue fidelity fund certificates to qualifying applicants;
- (c) Prescribe the standard of education and training of estate agents;
- (d) Investigate complaints against estate agents and institute disciplinary proceedings against offending estate agents where required; and
- (e) Manage and control the Estate Agents Fidelity Fund.



## **Additionally to the primary mandate:**

### **Financial Intelligence Centre**

The EAAB is the Supervisory Body of the estate agency profession pursuant to the Financial Intelligence Centre Act and is obliged to take all steps required to prevent; alternatively, identify and report on, anti-money laundering and terrorist financing activities in the Estate Agents sector.

### **Other EAAB initiatives**

#### **Department of Human Settlements housing initiatives**

The EAAB seeks to empower its own employees by offering them the Department of Human Settlements products such as the Finance Linked Individual Subsidy Programme ("FLISP") and affordable housing where appropriate. This initiative will operate through interactions between the EAAB and the National Education, Health and Allied Workers Union ("NEHAWU") to which many of its employees belong. EAAB employees will also be encouraged to own their own homes and, consequently, to receive benefits from Department of Human Settlements including the grant of a subsidy to assist homeowners who do not qualify to obtain a mortgage loan from a financial institution.

#### **Transactional support initiative**

Affordable housing markets are often perceived as being weak and risky but, when compared to the entire housing market, the affordable market has out-performed the top end of the market over the last seven years. The affordable housing market presents major opportunities in terms of untapped equity and for including more people into the formal housing market. The percentage of affordable properties located in the nine metropolitan municipalities in South Africa range from a low of 44% to a high of 73% of the total housing stock.

The affordable housing market segment is an area of potential business growth as this segment serves as a vital feeder to the growing middle class in South Africa. Over the past decade the provision of housing loans to this market segment has proven to be both sustainable and commercially viable.

For estate agents to access this hitherto untapped opportunity within the affordable housing market and ensure that lower income households can enter the housing market, the EAAB has established an initiative that provides transactional support for buyers and sellers in the affordable housing market. The EAAB is determined to ensure that the transactional support services that it provides will encourage people at the lower end of the property market to enter into property transaction and to utilise immovable property as a store of wealth. The initiative, thus, supports the development of a functional and an equitable residential property market.

Creating better public access to market transaction information in the residential sector will avoid market information asymmetries which tend to be particularly marked when moving into under-developed market segments. There should, similarly, be an overall focus on reducing transaction costs to improve access and affordability.

The EAAB cannot, of course, be involved in every transaction nor is it able to provide individual consumer support. The role of the EAAB within the affordable housing market is to contribute to creating an enabling environment for real estate transactions.

#### **Establishing a knowledge repository**

The EAAB proposes establishing a knowledge repository for estate agents and consumers. Such a repository would ensure that consumers and estate agents can access the knowledge products that have already been created by the EAAB. A knowledge exchange platform will centralise useful data, information and advice in one accessible place. Many organisations can contribute their knowledge products and links to their own data platforms. The knowledge repository will ensure that information is easily accessible to a broader audience over a longer time period and will link enquirers to knowledge providers in a more efficient manner.

#### **Transformation**

Transformation in the property sector remains an ongoing challenge. According to the recent Land Audit Report of the Department of Rural Development and Land Reform, Black South Africans directly own just 1,2% of rural land and 7% of formally registered property in towns and cities. Whites, who constitute less than 9%

of the South African population, directly own 23,6% of rural land and 11,4% of land in towns and cities.

These dismal and disconcerting figures are underscored by the fact that, in the estate agency sector, of the total number of registered estate agency enterprises just 8% are black owned. Only 11% of all registered estate agents nationwide are Black. Of the approximately 37 000 registered estate agents within the estate agency sector, which is conservatively valued at R7 trillion, only some 4 200 are Black people.

The transformation imperative for the estate agency profession to ensure that it reflects the demographics of a democratic South Africa is, thus, presently still very much a work-in-progress and, due to intrinsic historical factors, requires a considerable amount of ground to be made up.

It is self-evident that the speedy and irreversible transformation of the estate agency profession requires the active implementation of human-centred and inter-disciplinary processes specifically designed to create necessary, desirable and sustainable changes in the behaviours, values, attitudes and perceptions of all relevant stakeholders including, but not limited to, individuals (both consumers and estate agency practitioners alike), systems, property enterprises in general and estate agency organisations and varies enterprises in particular.

### **Key initiatives to be implemented over the following three-year period**

Some of the key initiatives that the EAAB intends implementing over the next three year period include:

#### **Facilitating and Implementing the Industry Regularisation Programme (Amnesty)**

*The EAAB must facilitate an enhanced understanding and appreciation of the various systemic and other challenges faced by black participants in the real estate sector at all levels by conducting discussions with focus groups sourced from each of the identified target segments.*

*This will enable the EAAB precisely to ascertain the nature and causes of specifically identified problem areas and to institute and monitor appropriate measures to resolve those challenges.*

*This will include inter alia, educational barriers, regulatory and financial barriers.*

#### **Creating and implementing learnership and internship intervention programmes (such as the “One Learner One Estate Agency” Youth Brigade Empowerment Programme)**

*The placement of youth, women and people with disabilities through the incubation programme*

#### **Create and implement the principalisation programme.**

*It will be necessary for the EAAB to create and implement leadership intervention programmes to capacitate principal estate agents. Specific intervention programmes should be directed towards encouraging and capacitating black women to act as principal estate agents.*

It should, finally, not be overlooked that the EAAB is not only the statutory regulator of the estate agency sector but that it is also recognised as the professional body in real estate by the SA Qualifications Authority. With this professional body status and authority come specific additional functions and responsibilities pertaining to the sector especially where the transformation imperative is concerned.

## **5. SITUATIONAL ANALYSIS**

### **5.1 Performance environment**

#### **Economic outlook**

The global financial outlook, while substantially improved since the recession which commenced in 2008, was still not as optimistic in 2017 as could have been hoped. South Africa, as an intrinsic player within the global community, has been able to weather, but not entirely escape, the overall economic contagion. The economic position has also been exacerbated by such endogenous factors as political uncertainty, credit downgrades, severe drought, and high unemployment, especially among the youth. The Reserve Bank repurchase rate, a key interest rate enabling the Reserve Bank to enact monetary policy, has remained unchanged at relatively lower rates and is predicted to remain stable, or even decrease, during 2018. This development is expected to

exert a positive effect on the property sector in general and the real estate environment in particular.

It is encouraging to note, however, that the state of household finances also showed some improvement during the second quarter of 2017. The household debt-to-income ratio dropped to 72,6% in that quarter, which is the lowest level experienced since the first quarter of 2006. Growth in both real household disposable income and consumption expenditure, furthermore, measured 4,5% quarterly and 4,7% quarterly, respectively, in the second quarter after long periods of contraction in both of these variables.

The Absa Homeowners Sentiment Index also recovered noticeably in the third quarter of 2017 and seemed to indicate some recovery after negative political and economic developments prompting credit downgrades which had a particularly negative impact on property market sentiment in the first and second quarters of the year.

According to the September 2017 SARB quarterly bulletin the value of new mortgage loans granted (in respect of residential, commercial and agricultural real estate) was reduced to a mildly negative year-on-year growth rate in the second quarter of 2017 after positive growth in the first quarter.

### **Political perspective**

The African National Congress was re-elected for a further five-year term after the 2014 elections with the Honorable Lindiwe Sisulu being appointed as Minister of Human Settlements by the President.

The following key interventions relating to the EAAB were announced by the Minister in a subsequent media briefing:

“To build 1,5 million houses in partnership with the private sector, all stakeholders and communities, over the next five years.

The National Home Builders Registration Council (NHBC) will establish and officially open a Training Academy in partnership with the Gordon Institute of Business Science. This will focus on up-skilling 100 women and the youth. In our discussions with the EAAB, they committed to train young, black candidate Estate Agents to revitalise

the industry. The Academy established by the NHBC will incorporate a training course on Estate Agents and other property practitioners.” The EAAB is committed, together with the Department of Human Settlements, to ensuring the efficient realisation of these laudable goals and objectives and will do everything possible to assist the Department of Human Settlements in this respect.

### **Legal framework**

The Property Practitioners Bill, 2017 (“the Bill”) was published in the Government Gazette for public comment on 31 March 2017. To enrich the public comment process, information sessions were subsequently held in all provinces during June and July 2017. Substantial and useful comments emanated from both the written public comment process and as well as the information sessions. The EAAB consolidated all comments received from the two processes with a view to improving the current version of the Bill.

A revised Bill, incorporating the comments received, was thereafter drafted and submitted to the Department on or about 7 August 2017 for consideration. At end of October 2017 the EAAB received a copy of the latest version of the Bill from the office of the Minister. The EAAB is currently reviewing that version of the Bill with the Department of Human Settlement to ensure that all necessary comments and inputs are incorporated in the proposed Bill. On completion of this process the Bill will be sent back to the Minister’s office to complete the enactment process of the Bill. It is hoped that the Property Practitioners Act will be promulgated during the 2018/19 financial year.

### **Other performance environment factors (i.e. Socio-Economic Environment and Technology)**

#### **Social impact**

Recurring incidents of racism and anti-social and discriminatory behaviour have continued within the real estate sector. These are a source of great concern to the EAAB. Estate agents who engage or participate in racist or anti-social and discriminatory behaviour may not only render themselves guilty of a contravention of the provisions of the Code of Conduct for Estate Agents (“the Code of Conduct”) but will also be criminally prosecuted by the EAAB through the Equality Courts.

There can be little doubt that acts of racism are not only contrary to the integrity of estate agents in general but also bring the estate agency profession into disrepute. Such proven behaviour would, therefore, constitute a contravention of regulation 2.1 of the Code of Conduct.

Regulation 2.6 of the Code of Conduct, for its part, enjoins estate agents not to deny equal services to any person for reason of race, creed, sex or country of national origin. This provision of the Code of Conduct gives effect to the provisions of sections 9(3) and (4) of the Constitution, which provide that:

“(3) The state may not unfairly discriminate directly or indirectly against anyone on one or more grounds including race, gender, sex, pregnancy, marital status, ethnic or social origin, colour, sexual orientation, age, disability, religion, conscience, belief, culture, language and birth.

(4) No person may unfairly discriminate directly or indirectly against anyone on one or more grounds in terms of subsection (3).”

The EAAB remains determined to eradicate any vestiges of racism and anti-social and discriminatory behaviour in the estate agency sector through both increased levels of enforcement as well as the introduction of appropriate education and sensitivity training for estate agency practitioners and consumers alike. The Continuing Professional Development (“CPD”) programme conducted by the EAAB constitutes a useful mechanism for achieving this latter objective.

Through the promotion of continuing awareness of the offensiveness, hurt, destruction and manifestly undesirable consequences of racism and the perpetuation of racist and anti-social and discriminatory acts, the EAAB is confident that this endemic scourge will be speedily eliminated from the property sector in general and from the estate agency environment in particular.

The Minister of Human Settlements has, in fact, tasked the EAAB with ensuring the elimination of racism, in all its nefarious forms, from the property sector. The EAAB is determined to expedite the fulfillment of this important mandate through all means at its disposal.

The EAAB has already acted resolutely, within the scope of its regulatory and authoritative powers, to remove such vestiges of racism and discrimination whenever they are identified and wherever they may occur within the estate agency sector. Acting in concert with the estate agency sector the EAAB was instrumental in creating an ‘equality pledge’ pursuant to which estate agents were required to pledge their commitment to the principles of non-racism and absolute equity in the rendering of estate agency services to property consumers. The response from the estate agents sector was most encouraging and the goodwill thus engendered is of such a nature that the EAAB has good reason to anticipate that this thorny issue will be positively resolved in the near future.

### **Digital technology**

The estate agency sector is one that has unequivocally embraced the widespread use of modern technology in both promoting and rendering estate agency services to the consuming public. Estate agents and other stakeholders, moreover, are increasingly resorting to the use of technological devices when seeking to interact with the EAAB.

To accommodate this trend, and in line with its optimisation and modernisation strategy, many EAAB application processes are now able to be undertaken online. The processing of such transactions is increasingly being performed through the utilisation of the EAAB’s information, communication and technological infrastructure. This has the added advantage of not only expediting the resolution of transactions but also of allowing stakeholders to track the progress of their various applications, registrations, payments and complaints simply by accessing the EAAB website.

The use by the EAAB of social media, in emulation of many similar real estate regulatory jurisdictions worldwide, has undoubtedly improved access, communication and the free-flow of information between the EAAB and its various stakeholders. The EAAB, to this end, has launched a ‘Facebook’ page designed to facilitate ongoing communication with stakeholders thereby enabling the EAAB more effectively to monitor, measure and assess the success, or otherwise, of its interactions with estate agents and the consuming public alike and, just as importantly, timeously to institute appropriate remedial measures where warranted.

## SWOT Analysis

The EAAB has again taken careful account of its operational and regulatory environment and, more specifically, how this environment could impact upon and influence its business outlook for the 2018/19 financial year. The consolidated inputs of this process are reflected below:

### Strengths, Weaknesses, Opportunities and Threats (“SWOT”) Analysis

The EAAB undertook a SWOT Analysis to determine its internal strengths and weaknesses while also identifying external opportunities that could be grasped and threats that needed to be addressed and mitigated.

The EAAB acknowledges that it is required constantly to search for new and innovative ways better to

deploy its identified strengths and opportunities and accommodate internal weaknesses and external threats. The EAAB believes that performing a SWOT analysis serves as a useful tool for enhancing rational decision-making within the organisation. The SWOT analysis, simultaneously, provides an excellent framework enabling the EAAB to monitor and review its strategy, position and direction.

It has been the experience of the EAAB that the subjective assessment of logically arranged and organised data both facilitates an understanding of the functions, duties and obligations of the EAAB and enhances its strategic decision-making processes.

The results of that SWOT Analysis are as follows:

## INTERNAL ENVIRONMENT

STRENGTHS
<p><i>Fidelity Fund</i></p> <ul style="list-style-type: none"> <li>• A well-managed Fidelity Fund.</li> <li>• A sound infrastructure and working environment with requisite IT capability and capacity.</li> <li>• Infrastructure that supports the effective implementation of the EAAB's regulatory mandate.</li> <li>• The SAP IT system enables the EAAB consistently to improve performance.</li> <li>• The modernisation of IT system allows EAAB to stay relevant</li> </ul>
<p><i>Governance</i></p> <ul style="list-style-type: none"> <li>• Strong governance structure.</li> </ul>
<p><i>Management and stakeholders</i></p> <ul style="list-style-type: none"> <li>• Competent and committed management team and staff compliment having sufficient experience to take EAAB forward.</li> <li>• Competent disciplinary and claims committee members.</li> <li>• The conducting of stakeholder awareness campaigns.</li> <li>• The creation of an improved working environment, e.g. additional security, to enable the EAAB to operate effectively..</li> </ul>
<p><i>Internal processes</i></p> <ul style="list-style-type: none"> <li>• Effective internal processes relating to registrations, claims, audit, disciplinary and inspections.</li> <li>• Principle-based leadership; experienced</li> <li>• Skilled and knowledgeable staff;</li> <li>• Staff motivated to succeed;</li> <li>• Increasing stakeholder and customer base;</li> <li>• Basic systems in place; wide range of offerings and/or services;</li> <li>• Professional Body status; sound relationships developed with the SSETA, SAQA and the QCTO.</li> </ul>
WEAKNESSES
<p><i>Mandate and legislation</i></p> <ul style="list-style-type: none"> <li>• Insufficient capacity to comply with regulatory mandate.</li> <li>• Non-compliance with legislation.</li> <li>• Out-dated legislation which does not sufficiently empower the EAAB to enforce its regulatory mandate.</li> </ul>

## **WEAKNESSES** *continued*

### **Reporting**

- Insufficient reporting monitoring and control structures.

### **IT system and outsourcing**

- Low functionality of IT system.
- Outsourcing of certain services.
- Increase in the downtime of IT processes.

### **Work performance and staff retention**

- Performance culture not yet fully implemented.
- Performance management system still ineffectively applied
- Work repetition is common.
- Lack of succession planning.
- Inadequate HR Management system.
- High volumes/workload;
- Insufficiently resourced;
- Technological challenges;
- Systems do not always support operational requirements or reduce workload.

### **Budget**

- Inadequate budget to deliver on the regulatory mandate.

### **Claims and customer service**

- Poor ratio of recoveries to claims paid.
- Lack of customer centric focus.
- Slow responses to customer queries.
- Levels of systems integration could be improved to support service delivery.

## **EXTERNAL ENVIRONMENT**

## **OPPORTUNITIES**

### **Legislative aspects and compliance**

- Amending the present Act to support the EAAB strategic intent.
- Build partnerships that improve the ability of EAAB to ensure compliance with the Act.
- Fast-track the promulgation of the Property Practitioners Bill.

### **Fidelity Fund Management**

- Improve the sustainability of the Fidelity Fund.
- Utilise better investment opportunities to grow the Fidelity Fund.
- Charge a (nominal) fee per transaction to increase the reserves of the Fidelity Fund.

### **Consumer understanding**

- Create better consumer understanding of property transactions to empower consumers in their dealings with estate agents.

### **Transformation**

- Devise strategies for the economic inclusion of the greater population in the property sector.
- Collaborate with the Department of Human Settlement to resolve backlog in the issue of title deeds since so doing will lead to the creation of an increased secondary market and the employment of more estate agents from previously disadvantaged groups.
- Sustain black agency enterprises to enable them to be financially and reputationally successful and thus enhance the transformation of the sector.
- Conduct awareness campaigns on compliance and educational requirements within the sector to attract potential estate agents from previously disadvantaged communities into the sector.
- Make use of fidelity fund certificates to enforce transformation and compliance within the sector.

### **Technology**

- Increase EAAB outreach through better utilisation of the media and other appropriate communication mechanisms.
- Make better use of technology to improve communication between the EAAB and its various stakeholders.
- Introduce advanced technologies to foster more effective regulatory activities such as using the Integrated Sage HR System.
- Encourage the use of technological tools by estate agents in the conduct of their business enterprises to reduce the opportunity of identity theft.



## **OPPORTUNITIES** *continued*

### ***Service levels and industry performance***

- Improving the accessibility service levels and general image of the EAAB.
- Improve the performance of the estate agency sector to enable the EAAB to regulate beyond mere compliance.

### ***Stakeholders and estate agency growth***

- The involvement of more stakeholders such as BEAFSA will create additional capacity for extended responsibilities.
- The EAAB to continue to function as a SAQA-recognised professional body.
- Monitor and meet ever-evolving stakeholder needs;
- Utilise new technological innovations and developments;
- Monitor and adapt to changing socio-economic-political and legal landscapes;
- Utilise the Quality Council for Trades and Occupations ("QCTO") framework for the development of appropriate occupational qualifications for the sector.

### ***Work performance and staff retention***

- Implement readily available HR information conforming to HR best practices
- Create internship opportunities to enhance the human resources capacity of the organisation.

## **THREATS**

### ***Mandate***

- Expanding the mandate of the EAAB outside of legislation and without securing funding leads to unauthorised expenditure

### ***Compliance and legislation***

- Non-compliance by estate agents jeopardises the regulatory function of the EAAB.
- An increase in the number of unregistered estate agents and "no commission based companies" could erode the integrity of the property sales industry.
- Changing legislative environment – as for instance labour law prescripts.

### ***The Estate Agents Fidelity Fund***

- Afropro operations have the effect of increasing the risk of potential money laundering.
- Increases in white-collar crime could lead to higher claims being lodged against the Fidelity Fund.
- The failure by estate agents to deposit trust monies into the designated trust account can result in claims being lodged against the Fidelity Fund negatively affecting the performance of the Fidelity Fund.
- Unlimited claims arising from consumers whether in quantum or volume may deplete the Fidelity Fund.
- An increase in first-time home owners and renters with the consequent escalation in the number of complaints received and claims against the Fund could impact the Board's resources and deplete the Fund.
- The theft of trust monies by registered and unregistered estate agents could result in the depletion of the Fund.
- There is an increasing manifestation of unregistered estate agents operating as such.
- Uncooperative law enforcement agencies hinder the prosecution of offending estate agents and the recovery of monies paid out by the Fund.

### ***Technology***

- The use of technological tools by estate agents to conduct their business operations creates an increased opportunity for identity theft.

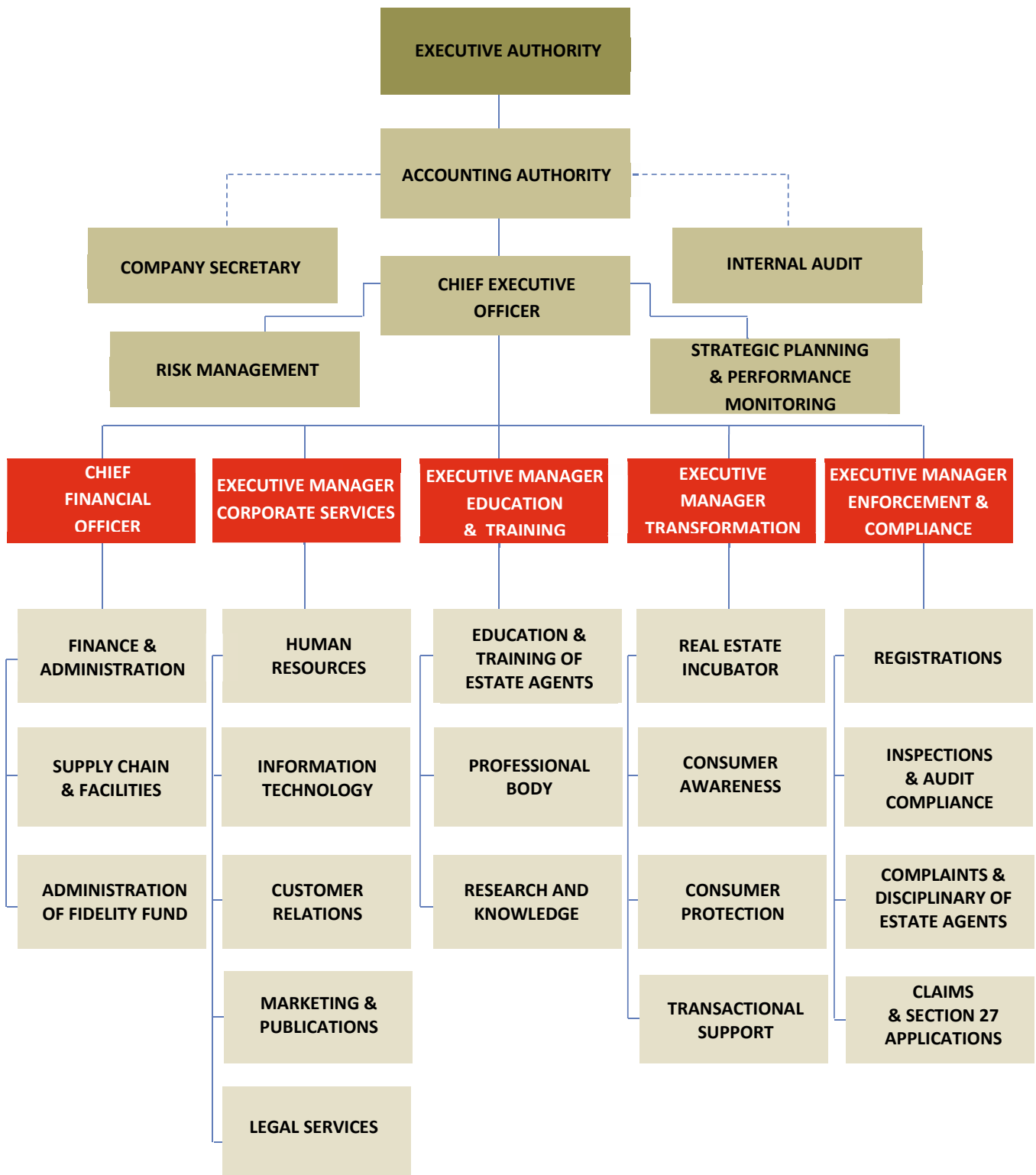
### ***Sales transactions***

- A tightening credit market may lead to a reduction in the number of concluded sales transactions which will affect the sustainability and viability of the estate agency enterprises.

### ***Estate agents and sectional title properties***

- The slow economic recovery may lead to a reduction in the number of estate agents which constitutes a threat to the survival and prosperity of the profession.
- More sectional title properties on the market may result in the increased misappropriation of trust moneys by sectional title managers.
- The negative economic climate impacts the growth and profitability of estate agency enterprises; rapidly increasing costs of services and necessary IT interventions; failing to identify and accommodate changing stakeholder educational needs; ever-changing skills development and qualification dispensation and framework; and increasing costs of performing the functions of a professional body.
- Lack of appropriate regulation of property developers especially when such developers perform estate agency functions.

## 5.2 Organizational Environment





## **Compliance and Enforcement Department**

Compliance Department manages the following units:

**Legal and Disciplinary processes** – This unit is responsible for prosecuting Estate Agents which have not complied with the Estate Agency Affairs Act.

**Claims process** – This unit is responsible for the reimbursement of funds to Property consumers which have made a claim against the Fidelity Fund.

**Litigation and Recoveries process** - The unit is responsible for recovering funds from Estate Agents which were paid to property consumers which made a claim against the Fidelity fund. The Litigation and recoveries unit is also responsible for defending court applications against EAAB.

**Audit Compliance process** – The unit is responsible for monitoring audit compliance submission by Estate Agencies in respect of Estate Agency Affairs Act.

## **Inspection Department**

The inspection department monitors Estate Agents compliance in respect of Estate Agents Affairs Act. Inspections are performed in all nine (9) provinces.

## **Education and Training Department**

This unit is responsible for the coordination and guidance of estate agents education and training within the estate agents sector. The education and training department oversees the training of interns registered with Estate Agents Affairs Board and the education of registered estate agents and principals. This department has also instituted a continuous professional development programme in order to ensure that current qualified estate agents are kept up to date with the current knowledge of the sector and property industry.

## **Corporate Services**

This unit provides support services to the EAAB. It includes financial services and procurement, Information

Technology, Marketing and Publications, Customer Relations Centre (consists of the call centre) and Human Resource Management.

## **Other organisational issues:**

The EAAB plans to create a title deeds office unit to implement the restoration of title deeds to owners of Department of Human settlement issued houses. This includes back-logs of pre-1994, post-1994 subsidized housing and current stock. The title deeds mandate is the responsibility of the Department of Human settlement. However it will be operated within the ambit of Estate Agency Affairs Board.

The EAAB will also implement Regionals offices to improve access to services provided. EAAB will commence with satellite offices in Western Cape based in Cape Town and Kwa-Zulu Natal based in Durban and plans to implement offices in all provinces over the next five (5) years.

## **5.3 Description of the strategic planning process:**

While the development of the strategic plan necessitated a comprehensive consultative process between management and the Board the plan is, in addition, informed by:

- (a) Minister of the Department of Human Settlements performance contract with the president;
- (b) Shareholders compact;
- (c) Other crucial business drivers as more fully referred to herein.

The strategy was developed following this process:

1. Reviewing the previous strategy
2. Conducting an environmental analysis for internal and external factors
3. Developing a draft strategy
4. Reviewing the draft strategy with executive team
5. Submission of the proposed strategy to the board
6. Review the proposed strategy
7. Submit final strategy for approval

## 5.4 Products and Services

In discharging the mission of EAAB the following products and services are delivered by EAAB

Product/Services group	Products/Services
Fidelity Fund related	Claims processing Claims Recoveries processing Interest Earned by Estate Agents Trust account
Compliance related services	Issuing of Fidelity Fund Certificates (FFC's); Estate agents disciplinarians; Client Complaints Processing; Auditors reports; and Inspections and investigations
Education and Training	Education and Training Quality Assurance Estate Agents certification Study material (and production thereof) Continuous Professional Development
General services	Website information, publications and corporate branding Consumer awareness

## 6. STRATEGIC ORIENTED OUTCOME GOALS

<b>Strategic Outcome Oriented Goal number 1</b>	<b>Compliant estate agency sector</b>
Goal Statement	To implement speedy, cost-effective and transparent measures to ensure compliance by estate agents with relevant legislation.
<b>Strategic Outcome Oriented Goal number 2</b>	<b>Consumers are aware of, and understand, all forms of property transactions.</b>
Goal Statement	The EAAB will ensure that at least two-million consumers are made aware of property transactions through the utilisation of appropriate multi-media advertising and marketing platforms by the end of financial year 2018/19.
<b>Strategic Outcome Oriented Goal number 3</b>	<b>Sustainable Fidelity Fund</b>
Goal statement	The EAAB will continue to ensure that the Fidelity Fund is efficiently and effectively managed and controlled.
<b>Strategic Outcome Oriented Goal number 4</b>	<b>Professional and capacitated estate agency sector</b>
Goal Statement	The EAAB will ensure that all registered estate agents are fully qualified in terms of applicable legislative requirements by the end of 2018/19 financial year.
<b>Strategic Outcome Oriented Goal number 5</b>	<b>Transformed Estate Agency Sector</b>
Goal Statement	The EAAB will develop and implement programmes to accelerate the achievement of 30% participation by persons from previously disadvantaged backgrounds in the profession of estate agents by the end of the 2019/19 financial year.

# PART B: STRATEGIC OBJECTIVES

## 7. PROGRAMME - COMPLIANCE

### Related strategic outcome Goals:

#### Compliant Estate Agency Sector

The functions of Compliance include the following:

- Address complaints received from Property consumers and discipline estate agents which do not comply with the EAA Act.
- Inspections performed on Estate Agents to assess compliance to the EAA Act and FICA.
- Issue of Fidelity Fund Certificates to currently registered and new estate agents.

#### 7.1 Sub-Programme - Enforcement

<b>Strategic objective</b>	To resolve complaints received from property transactions participants
<b>Objective statement</b>	90% of the complaints received are completed within 6 months.
<b>Baseline</b>	65% of the complaints completed within 6 months.
<b>Justification</b>	Complaints should be completed within a prescribed period to improve service delivery and therefore protect Property consumers
<b>Links</b>	N/A

#### 7.2 Sub-Programme - Inspections

<b>Strategic objective</b>	Inspect Estate Agents in order to monitor compliance of the EAA Act and FIC Act.
<b>Objective statement</b>	Inspect 50% of Estate Agencies within a 5 year rolling period. (Approximately 12 000 Estate Agencies)
<b>Baseline</b>	Performed 800 inspections
<b>Justification</b>	This objective will decrease non-compliance to the EAA Act and FICA of estate agents and also reduce unregistered estate agents.
<b>Links</b>	The objective will contribute to the monitoring of compliance of Education and Training standards.

#### 7.3 Sub-Programme – Issue of Fidelity Fund Certificates

##### 7.3.1 New registration processing

<b>Strategic objective</b>	To improve New Registrations turnaround times
<b>Objective statement</b>	100% of new registration FFC issued (to compliant estate agents) within 21 days.
<b>Baseline</b>	60% of New Registrations are completed within 21 days.
<b>Justification</b>	Improvement of New registration turnaround times will improve service delivery to estate agents and therefore improve Compliance to the EAA Act.
<b>Links</b>	Fidelity Fund Certificates can only be issued to estate agents which comply with the respective Education and Training qualifications.

### 7.3.2 Renewals

<b>Strategic objective</b>	To improve FFC renewals turnaround times
<b>Objective statement</b>	100% of Renewals FFC issued (to compliant Estate Agents) within 5 days.
<b>Baseline</b>	90% of Renewals are completed within 5 days.
<b>Justification</b>	Improvement of New registration turnaround times will improve service delivery to estate agents and therefore improve Compliance to the EAA Act.
<b>Links</b>	Fidelity Fund Certificates can only be issued to Estate Agents which comply with the respective Education and Training qualifications.

### 7.4 Resource Requirements

<b>Compliance Programme</b>	<b>2016/17</b>	<b>2017/18</b>	<b>2018/19</b>	<b>2019/20</b>	<b>2020/21</b>
	<b>Audited Outcome</b>				
	<b>R'000</b>	<b>R'000</b>	<b>R'000</b>	<b>R'000</b>	<b>R'000</b>
<b>Inspections</b>					
Administration costs	738	595	695	744	796
Staff costs	4,967	6,500	6,943	7,429	7,949
<b>Disciplinary and Enforcement</b>					
Administration costs	1,998	3,020	4,313	4,615	4,938
Staff costs	18,015	17,523	19,212	20,557	21,996
<b>Registrations</b>					
Administration costs	88	362	414	443	474
Staff costs	4,991	5,765	6,837	7,316	7,828

### 7.5 Risk Management

**7.5.1 Illegal trading estate agents** – Non-compliance with sections 16, 29, 32(2)(a) and 32(2)(c) of the EAAB Act and Regulation 9.2 of the Code of Conduct in issuing Fidelity Fund Certificates.

#### Risk mitigation

The Enforcement, Registrations, Inspectorate and the Education and Training business units work together to regulate and control certain activities of estate agents in general and providing effective professional support to estate agents.

#### 7.5.2 Lack of service delivery (not delivering on the EAAB mandate)

#### Risk mitigation

- Automated Fidelity Fund registrations and renewals.

### 7.5.3 Financial constraints to fund essential organisational projects and programmes (Failure to retain revenue streams)

#### Risk Mitigation

Renewal reminders sent to estate agents to renew FFC. The revenue collective strategy is in place.

### 7.5.4 Damage to the image & reputation of the EAAB

#### Risk Mitigation

Customer relations department monitor the departmental resolution of queries. A Service level standards manual has been formulated and is in place.

## 8. PROGRAMME - EDUCATION AND TRAINING

### Related strategic outcome Goals:

#### Professional and capacitated Estate Agency Sector

#### Consumer awareness of property transactions

The functions of Education Department include the following:

- To educate consumers on property transactions and industry environment.
- To facilitate the education and training of estate agents on ethics, best business practice and property transaction principles.
- To perform research and further raise awareness on property transactions and industry environment.

### 8.1 Sub – Programme - Consumer Education

<b>Strategic objective</b>	Improved consumer protection through education on property industry issues
<b>Objective statement</b>	To raise awareness of property transactions and reach 2 million consumers over the 2014 – 2019 period.
<b>Baseline</b>	N/A
<b>Justification</b>	Alignment with the Department of Human settlement Medium Term Strategic Framework.
<b>Links</b>	This objective will improve the sustainability of the Fidelity Fund.

### 8.2 Sub – Programme - Stakeholder Demographic Transformation

<b>Strategic objective</b>	To assist in the transformation of demographics within the estate agents environment
<b>Objective statement</b>	Increase the number of estate agents participating in the estate agency sector through youth empowerment programme from previously disadvantaged background by 10,000 candidates over the period of 2014-2019.
<b>Baseline</b>	N/A
<b>Justification</b>	The estate agents sector demographic representation needs to be aligned to South African demographics.
<b>Links</b>	This objective will improve the sustainability of the Fidelity Fund.

### 8.3 Sub – Programme - Property Market Research and Development

<b>Strategic objective</b>	To improve accessibility of property market information and to enable the EAAB to become the repository of real-estate knowledge and information. (transactional support)
<b>Objective statement</b>	To create information management service that would provide data on market trends and information on a quarterly basis that would assist in strategic development especially in subsidized and affordability housing.
<b>Baseline</b>	N/A
<b>Justification</b>	Alignment with the Department of Human settlement Medium Term Strategic Framework
<b>Links</b>	N/A

### 8.4 Sub – Programme - Estate Agent Education and Training

<b>Strategic objective</b>	Improve capacity and professionalise estate agents within the industry.
<b>Objective statement</b>	To set and deliver 4 Professional Designation Examinations per annum. To provide all of candidates who enrolled with PDE with study material. To provide CPD for all full status Estate agents over a rolling 3 year CPD cycle in compliance with education regulations. To create awareness of new developments pertaining to estate agents practices.
<b>Baseline</b>	N/A
<b>Justification</b>	Increase in professional estate agents will lead to business sustainability and ethical property transactions.
<b>Links</b>	This objective will improve the sustainability of the Fidelity Fund.

### 8.5 Resource Requirements

Education and Training Programme	2016/17	2017/18	2018/19	2019/20	2020/21
	<b>Audited Outcome</b>				
	<b>R'000</b>	<b>R'000</b>	<b>R'000</b>	<b>R'000</b>	<b>R'000</b>
Staff Costs	9,503	10,197	10,325	11,048	11,821
Administration Costs (This includes CPD venues and travel arrangement)	15,633	10,718	6,030	6,452	6,904

### 8.6 Risk Management

#### 8.6.1 Unsuitably qualified individuals operating as estate agents

##### Risk Mitigation

Appointment as a professional body by SAQA. The EAAB has published the study material PDE 4 & PDE 5. PDE 4 & 5 held every quarter. Logbooks are officially a requirement of Intern training.

### **8.6.2 Increase in the number of buyers of residential property lacking understanding of the real estate transaction (stakeholder awareness)**

#### **Risk Mitigation**

Empower the consumer through consumer education campaigns to understand the real estate transaction and the role and functions of the registered estate agents;

- Managing a fidelity fund that serves as a cover for losses suffered by members of the public arising from the activities of estate agents.
- Alternative awareness initiatives of consumers through radio and television which cover a larger audience of property consumers.

### **8.6.3 Financial constraints to fund essential organisational projects and programmes (Failure to retain revenue streams) Low interest of individuals to enter the industry due to uncertain nature of an estate agents income.**

#### **Risk Mitigation**

Established Transformation committee at Board level. "One Estate Agency One Intern" project implementation communicated to the public by EAAB and Department of Human Settlement.

### **8.6.4 Lack of Continuous professional development implementation of project plan**

#### **Risk Mitigation**

Establishment of task team to direct the process of implementation. Continuous monitoring of implementation by task team.

## **9. PROGRAMME - ADMINISTRATION**

#### **Related strategic outcome Goals:**

- **Satisfied stakeholders in respect of service delivery.**

The functions of Administration include the following:

- Compliance with all applicable legislation and regulations and EAAB policies.
- Resolving stakeholder queries.
- Ensuring that employee vacancy rate is kept at a minimum.
- Ensuring that Information technology strategy is adequately implemented.

### 9.1 Sub –Programme - Regulatory Compliance

<b>Strategic objective</b>	Ensure that EAAB complies with all applicable legislation and regulations and EAAB policies.
<b>Objective statement</b>	Audit findings in respect of compliance issues reduced to zero over 2014 – 2019 period.
<b>Baseline</b>	N/A
<b>Justification</b>	Compliance to relevant legislation will improve the EAAB image as a regulator.
<b>Links</b>	N/A

### 9.2 Sub –Programme - Stakeholder satisfaction

<b>Strategic objective</b>	To ensure that the EAAB exceeds the expectations of its stakeholders.
<b>Objective statement</b>	To resolve 95% of all queries received from stakeholder within the 48 hour turnaround time. 100% compliance with service standards manual.
<b>Baseline</b>	85% of the queries received from stakeholders are resolved within 48 hour
<b>Justification</b>	Resolving queries and compliance with service standards manual will improve service delivery.
<b>Links</b>	Online Renewals and New Registration Turnaround times.

### 9.3 Sub –Programme - Talent Management

<b>Strategic objective</b>	Recruit and retain adequately skilled staff.
<b>Objective statement</b>	To ensure that the staff vacancy rate is reduced to a minimum of 0% over the 2014 – 2019 period.
<b>Baseline</b>	EAAB has a 5% vacancy rate.
<b>Justification</b>	Filled positions will improve service delivery.
<b>Links</b>	N/A

### 9.3 Sub –Programme - Talent Management

<b>Strategic objective</b>	Recruit and retain adequately skilled staff.
<b>Objective statement</b>	To ensure that the staff vacancy rate is reduced to a minimum of 0% over the 2014 – 2019 period.
<b>Baseline</b>	EAAB has a 5% vacancy rate.
<b>Justification</b>	Filled positions will improve service delivery.
<b>Links</b>	N/A

### 9.4 Sub –Programme - IT infrastructure

<b>Strategic objective</b>	To maximize the use of IT in order to improve business efficiency and effectiveness.
<b>Objective statement</b>	To implement all Information Technology strategies approved by the IT steering committee over the period 2014-2019.
<b>Baseline</b>	85% of IT strategies implemented in the previous financial period.
<b>Justification</b>	Implementing appropriate IT infrastructure will lead to efficiencies and effectiveness in service delivery.
<b>Links</b>	N/A



## 9.5 Sub –Programme - Resource Requirements

	2016/17	2017/18	2018/19	2019/20	2020/21
	R'000	R'000	R'000	R'000	R'000
Staff costs	37,814	54,167	48,575	51,975	55,613
Administration costs	32,375	31,507	34,717	37,147	39,747

## 9.6 Risk Management

### 9.6.1 Lack of service delivery (not delivering on EAAB mandate)

#### Risk Mitigation

Automated Fidelity Fund Certificate new registrations and renewals. Outsourced call centre. The implemented service level standards need to be monitored on a continuous basis.

### 9.6.2 Incorrect/incomplete management information for decision making.

#### Risk Mitigation

- Enhancement of SAP functionality and user training. 90% of departments use Papertrail as a record management system.

### 9.6.3 IT systems not meeting business requirements

#### Risk Mitigation

Business process reviews (engineering) performed for IT requirements related to IT strategy.

- Training and development of users in place. Departmental training and development needs assessed on annual basis.

### 9.6.4 Damage to the image & reputation of the EAAB - Slow resolution of queries received and Stakeholder's dissatisfaction – high rate of complaints.

#### Risk Mitigation

- The Customer Relations department monitors departmental resolution of queries. Service level standards manual formulated and implemented.

Online customer survey and reports are monitored.

Feedback through evaluation forms received from estate agents at the Integrated Real Estate Dialogues.

## 10. PROGRAMME – FIDELITY FUND ADMINISTRATION

### Related strategic outcome Goals:

#### Sustainable Fidelity Fund

The functions of a sustainable Fidelity Fund include the following:

- Claims paid to property consumers are performed effectively.
- Interest received from Estate Agents' Fidelity Fund Trust accounts are paid timeously

#### 10.1 Sub –Programme - Claims Considered for Approval

<b>Strategic objective</b>	Claims considered for approval payable to Property consumers as per requirements of the EAA Act.
<b>Objective statement</b>	50% of the value of claims lodged to be completed within 6 months between the period 2014 - 2019.
<b>Baseline</b>	30% of the claims paid are completed within 6 months
<b>Justification</b>	Claims paid forms part of the protection mandate of the EAAB.
<b>Links</b>	Improve service delivery to property consumers.

#### 10.2 Sub –Programme - Interest Received From Estate Agents' Fidelity Fund Trust Account

<b>Strategic objective</b>	To improve the collection of interest received from Estate Agents' Fidelity Fund Trust account.
<b>Objective statement</b>	50% of value receivable and collected within 30 days due.
<b>Baseline</b>	25% of the interest received is collection within 30 days
<b>Justification</b>	Interest received from Estate Agents' Fidelity Fund leads to Fidelity Fund growth.
<b>Links</b>	N/A.

#### 10.3 Resource Requirements

<b>Audited Outcome</b>	<b>2016/17</b>	<b>2017/18</b>	<b>2018/19</b>	<b>2019/20</b>	<b>2020/21</b>
	<b>R'000</b>	<b>R'000</b>	<b>R'000</b>	<b>R'000</b>	<b>R'000</b>
Administration costs	55,103	53,190	56,042	59,965	64,162

## 10.4 Risk Management

### 10.4.1 Erosion of the Fidelity Fund

- Fidelity Fund Investment targets not met (conservative risk appetite - investment in money market)
- Lack of recovery of claims paid.
- Increase in number of claims putting the solvency of the Fidelity Fund at risk.
- Misappropriation of trust monies by estate agents and consequent legal costs borne by the fund.
- No limits on claims.
- Claims against fund arising from thefts of trust monies by illegal estate agents.

### Risk Mitigation

- Quarterly review of Investment performance by EXCO and Finance Investment Committee.
- Routine inspections and increased disciplinary measures of estate agents to reduce the extent of fraudulent activities.
- Improved levels of consumer education.
- Ongoing monitoring of the Fund by management (review of the financial status of the fund)
- Compliance audit report requirements
- Whistle blowers (Pty) Ltd appointed and operational.

# PART C: LINKS TO OTHER PLANS

## Links between Programmes, Sub-programmes and Performance Indicators

Programme	Sub Programme	Output	Performance Indicator	2014/15 Actual achievement	2015/16 Actual achievement	2016/17 Target	2017/18 Target	2018/19 Target
<b>Compliance</b>	Enforcement	Resolving complaints received from the Public in respect of Estate Agents contravention of the FICA and EAA Act.	Percentage of complaints are resolved within 6 months	70% of complaints are resolved within 6 months	65% complaints are resolved within 6 months	70% of complaints are resolved within 6 months	75% of complaints are resolved within 6 months	80% of complaints are resolved within 6 months
	Inspections	Number of self- assessment evaluation received analysed, remediated and prosecuted.	Number of inspections performed	1 007 inspections performed	474 inspections performed	500 inspections / self-assessments performed	600 inspections / self-assessments performed	700 inspections / self-assessments performed
	FIC Inspections	Number of FIC inspections performed	N/A	N/A	N/A	N/A	110 Number of FIC inspections performed	130 Number of FIC inspections performed
	New Registrations	Issue of Fidelity Fund certificates to new Estate Agents as per EAA Act requirement.	Percentage of issued certificates (FFC) to new registered and compliant estate agents within 21 days	80% of FFC issued to compliant new registered estate agents issued within 21 days	84% of FFC issued to compliant new registered estate agents issued within 21 days	90% of FFC issued to compliant new registered estate agents issued within 21 days	95% of FFC issued to compliant new registered estate agents issued within 21 days	95% of FFC issued to compliant new registered estate agents issued within 21 days
	Fidelity Fund Certificate Renewals	Issue of Fidelity Fund certificates to currently registered Estate Agents as per EAA Act requirement.	Percentage of renewal certificates (FFC) of compliant estate agents within 5 days	80% of FFC issued to compliant current registered estate agents issued within 5 days	80% of FFC issued to compliant current registered estate agents issued within 5 days	85% of FFC issued to compliant current registered estate agents issued within 5 days	90% of FFC issued to compliant current registered estate agents issued within 5 days	95% of FFC issued to compliant current registered estate agents issued within 5 days

Programme	Sub Programme	Output	Performance Indicator	2014/15 Actual achievement	2015/16 Actual achievement	2016/17 Target	2017/18 Target	2018/19 Target
<b>Education and Training</b>	Estate agents education and training	Facilitating examinations for estate agents to qualify for status upgrade.	Percentage of Professional designation examination candidates which wrote receiving examination results.	95% of Professional designation examination candidates which wrote receiving examination results.	95% of Professional designation examination candidates which wrote receiving examination results.	95% of Professional designation examination candidates which wrote receiving examination results.	95% of Professional designation examination candidates which wrote receiving examination results.	100% of Professional designation examination candidates which wrote receiving examination results.
		Percentage of CPD programmes supplied to Full Status estate agents in compliance with education requirements over 3-year rolling period.		100% implementation of CPD project plan	N/A	N/A	100% achievement of planned CPD programme	75% achievement of planned CPD programme
	Percentage of qualifying for exemptions granted exemption	N/A	N/A	N/A	N/A	N/A	85% of compliant exemption requests processed	
	Percentage of intern logbooks submitted have been processed	N/A	N/A	N/A	N/A	N/A	85% of intern logbooks submitted have been processed	

Programme	Sub Programme	Output	Performance Indicator	2014/15 Actual achievement	2015/16 Actual achievement	2016/17 Target	2017/18 Target	2018/19 Target
Transformation	Consumer Education	Facilitating consumer awareness on property issues through the use of National radio stations	Number of housing consumers reached through National radio and seminars	0 housing consumers reached	9 811 000 housing consumers reached	400 000 housing consumers reached	12 000 000 housing consumers reached	14 000 000 housing consumers reached
		Facilitating consumer awareness on property issues through the use of Community radio stations	Number of housing consumers reached through Community radio and seminars	0 housing consumers reached	445 000 housing community reached	500 000 housing consumers reached	600 000 housing consumers reached	600 000 housing consumers reached
		Facilitating consumer awareness property issues through the use of print media	Number of housing consumers reached through Print media	0 housing consumers reached	0 housing consumers reached	500 000 housing consumers reached	600 000 housing consumers reached	800 000 housing consumers reached
Stakeholder demographic transformation	Estate agency recruitment and training of Intern estate agents	Estate agency recruitment and training of Intern estate agents	Number of Interns placed with Principal estate agents	900 Interns placed with principal estate agents	2 000 Interns placed with principal estate agents	3 100 Interns placed with principal estate agents	4 000 Interns placed with principal estate agents	1 000 Interns placed with principal estate agents
		Estate agency recruitment and training of Intern estate agents.	Number of youth interns placed with property industry host employers through the property incubator process.	N/A	N/A	N/A	N/A	N/A
Property market research and development	Estate agency recruitment and training of Intern estate agents.	Estate agency recruitment and training of Intern estate agents.	Number of previously disadvantaged individual's interns placed with property industry host employers through the incubator process.	N/A	N/A	N/A	N/A	1 000 previously disadvantaged placed with host employers.
		Production of data and information on the residential property	Percentage implementation of information/data management system.	Information /data management system policies, procedures and project plan formulated.	100% of the data/information project plan implemented	Bi-annual data/information on industry trends and analysis available.	Bi- annual data/information on industry trends and analysis available.	Bi- annual information on industry trends and analysis available.
			Number of Bill boards set-up	N/A	N/A	N/A	N/A	5 Number of Bill boards set-up

Programme	Sub Programme	Output	Performance Indicator	2014/15 Actual achievement	2015/16 Actual achievement	2016/17 Target	2017/18 Target	2018/19 Target
<b>Corporate Services</b>	Estate Agent Stakeholder Relations	Facilitating estate agents seminars on property issues through hosting IRED seminars	Number of estate agents IRED seminars held	16 Number of estate agents IRED seminars held	16 Number of estate agents IRED seminars held	16 Number of estate agents IRED seminars held	16 Number of estate agents IRED seminars held	16 Number of estate agents IRED seminars held
		Publication on the property industry and estate agency sector.	Number of AGENT magazines published	4 AGENT magazines published	4 AGENT magazines published	4 AGENT magazines published	4 AGENT magazines published	4 AGENT magazines published
	IT Infrastructure	Percentage of estate agents accessing the web page and social media applications for publications	N/A	N/A	N/A	N/A	50% of the Estate agents accessing web page and social media application to read on issues.	80% of implementation of ICT strategy
		Implementing ICT strategy	Percentage of implementation of ICT strategy	85% of implementation of ICT strategy	65% of implementation of ICT strategy	70% of implementation of ICT strategy	75% of implementation of ICT strategy	80% of implementation of ICT strategy
	Stakeholder satisfaction	Resolving queries in respect services offered to estate agents and general public	Percentage of queries received from stakeholders and resolved within 48 hours	83% of queries received from stakeholders and resolved within 48 hours	87% of queries received from stakeholders and resolved within 48 hours	95% of queries received from stakeholders and resolved within 48 hours	100% of queries received from stakeholders and resolved within 48 hours	75% of queries received from stakeholders and resolved within 48 hours
		Human resource capacity creation	Percentage of vacancy at EXCO and MANCO	15% of vacancy at EXCO and MANCO	12% of vacancy at EXCO and MANCO	11% of vacancy at EXCO and MANCO	10% of vacancy at EXCO and MANCO	9% of vacancy at EXCO and MANCO
	Talent Management	N/A	N/A	N/A	N/A	N/A	N/A	100% of staff completed training in respect of IDP.
		Percentage of staff completed training in respect of Individual Development Plans (IDP)	N/A	N/A	N/A	N/A	80% of key approved positions have completed talent boards a succession plans in place.	90% employment equity targets achieved
	Percentage of approved key positions with completed Talent Boards and Succession planning	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		Percentage of achievement of employment equity targets	N/A	N/A	N/A	N/A	N/A	N/A

Programme	Sub Programme	Output	Performance Indicator	2014/15 Actual achievement	2015/16 Actual achievement	2016/17 Target	2017/18 Target	2018/19 Target
<b>Administration</b>	Regulatory compliance	Assurance provided on the compliance and effectiveness of the organisation	Percentage of audit issues raised were resolved as per agreed time	80% of audit issues raised were resolved as per agreed time	49% of audit issues raised were resolved as per agreed time	52% of audit issues raised were resolved as per agreed time	56% of audit issues raised were resolved as per agreed time	N/A

Programme	Sub Programme	Output	Performance Indicator	2014/15 Actual achievement	2015/16 Actual achievement	2016/17 Target	2017/18 Target	2018/19 Target
<b>Fidelity Fund Administration</b>	Claims payments	Processing claims to property consumers	Percentage of claims processed and finalized for payment within 6 months	30% of claims processed and finalized for payment within 6 months	69% of claims processed and finalized for payment within 6 months	72% of claims processed and finalized for payment within 6 months	76% of claims processed and finalized for payment within 6 months	80% of claims processed and finalized for payment within 6 months
	Interest received from estate agents Trust accounts		Percentage of interest money due to the EAAB collected within 30 days of falling due. (Falls due at the end of May annually)	30% of interest money due to the EAAB collected within 30 days of falling due. (Falls due at the end of May annually)	87% of interest money due to the EAAB collected within 30 days of falling due. (Falls due at the end of May annually)	91% of interest money due to the EAAB collected within 30 days of falling due. (Falls due at the end of May annually)	95% of interest money due to the EAAB collected within 30 days of falling due. (Falls due at the end of May annually)	95% of interest money due to the EAAB collected within 30 days of falling due. (Falls due at the end of May annually)



# Annexure A: Financial Plan

## (i) REVENUE AND EXPENDITURE ESTIMATES

Table A.3 Estate Agency Affairs Board: Financial information

Statement of financial performance							
R thousand	Budget	Actual	Forecast	Medium-term estimate			
	2016/17	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
<b>Revenue</b>							
<b>Tax revenue</b>	-	-	-	-	-	-	-
<b>Non-tax revenue</b>	<b>131 048</b>	<b>118 778</b>	<b>135 779</b>	<b>151 375</b>	<b>161 971</b>	<b>173 309</b>	<b>185 441</b>
Sale of goods and services other than capital assets	131 048	118 778	135 779	151 375	161 971	173 309	185 441
<i>of which:</i>							
<i>Admin fees</i>	52 272	55 103	52 827	56 042	59 965	64 163	68 654
<i>Sales by market establishments</i>	64 249	51 166	68 310	78 933	84 458	90 370	96 696
<i>Other sales</i>	2 210	1 662	1 306	850	910	973	1 041
<i>Other non-tax revenue</i>	12 317	10 847	13 335	15 550	16 639	17 804	19 050
<b>Transfers received</b>	-	-	-	-	-	-	-
<b>Total revenue</b>	<b>131 048</b>	<b>118 778</b>	<b>135 779</b>	<b>151 375</b>	<b>161 971</b>	<b>173 309</b>	<b>185 441</b>
<b>Expenses</b>							
<b>Current expense</b>	<b>128 121</b>	<b>175 141</b>	<b>130 436</b>	<b>138 065</b>	<b>148 145</b>	<b>158 526</b>	<b>169 623</b>
Compensation of employees	84 480	124 309	86 255	91 894	98 946	105 873	113 284
Goods and services	38 742	46 743	39 207	40 240	42 853	45 864	49 074
Depreciation	4 899	4 089	4 975	5 930	6 345	6 790	7 265
Interest, dividends and rent on land	-	-	-	-	-	-	-
<b>Transfers and subsidies</b>	-	-	-	-	-	-	-
<b>Total expenses</b>	<b>128 121</b>	<b>175 141</b>	<b>130 436</b>	<b>138 065</b>	<b>148 145</b>	<b>158 526</b>	<b>169 623</b>
<b>Surplus / (Deficit)</b>	<b>2 927</b>	<b>(56 363)</b>	<b>5 342</b>	<b>13 310</b>	<b>13 827</b>	<b>14 783</b>	<b>15 818</b>

### **i. Expenditure trends**

The revised expenditure forecast for 2017/18 amounts to R130 million. The operational budget for 2018/19 amounts to R138 million which represents a decrease of 2% over the 2018/19 budget. The reasons for the increase are:

- (a) Reduction in Administration cost
- (b) An inflationary increase on staff costs based on a CPI rate of 5.3%

### **(i) ASSETS AND LIABILITY MANAGEMENT**

#### **ii. Asset and liability trends**

The EAAB's total assets exceeded its liabilities and were able to pay its current liabilities as they become due in the ordinary course of the business.

- (a) Carrying value of assets shall consist of non-current assets which, includes Property Plant & Equipment and Intangible assets as well as retirement benefit assets held for the employees. The EAAB purchased a building in Wierda Valley Sandton in the 2013/2014 financial year. The building is currently used by the EAAB as its primary offices of operation.
- (b) The EAAB will continue to invest its reserves to gain maximum return on its assets.
- (c) The reserves will remain fairly stable in the next five years as the entity is expected to break even.

**(ii) CASHFLOW PROJECTIONS**

	2014/15	2015/16		2016/17		2017/18		2018/19		2019/20		2020/21	
	Budget Outcome	Budget Outcome	Audited Outcome	Budget Outcome	Audited Outcome	Budget estimate	Approved Budget	Budget estimate	Revised Budget Estimate	Budget estimate	Revised Budget Estimate	Budget Estimate	
<b>Cash flow data</b>													
<b>R Thousand</b>													
<b>Cash receipts from stakeholders</b>	98 110	96 460	118 363	102 223	131 048	131 792	145 989	146 049	105 773	151 375	113 177	161 971	173 309
<b>Tax receipts</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sales of goods and services other than capital assets</b>	91 503	87 427	116 382	95 939	120 257	123 037	135 227	135 287	94 257	139 700	100 855	149 478	159 942
Sales of goods and services produced by department (excl. capital assets)	91 503	87 427	116 382	95 939	120 257	123 037	135 227	135 287	94 257	139 700	100 855	149 478	159 942
Sales by market establishments	91 503	29 175	116 382	18 067	30 760	20 972	30 217	30 216	32 332	42 120	34 595	45 069	48 224
Administrative fees	-	51 409	-	51 681	52 272	55 103	53 130	53 190	56 849	56 042	60 829	59 965	64 162
Other sales	-	6 843	-	26 191	37 225	46 962	51 880	51 881	5 076	41 538	5 431	44 444	47 556
<b>Transfers received</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
Other government units	-	-	-	-	-	-	-	-	-	-	-	-	-
Departmental transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Executive Authority ( e.g. Health)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other national departments	-	-	-	-	-	-	-	-	-	-	-	-	-
Departmental agencies and accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Provincial governments	-	-	-	-	-	-	-	-	-	-	-	-	-
Local governments	-	-	-	-	-	-	-	-	-	-	-	-	-
Higher education institutions	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign governments and international organisations	-	-	-	-	-	-	-	-	-	-	-	-	-
Local non-government donors	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Fines penalties and forfeits</b>	-	6 546	-	3 972	8 581	7 093	8 750	8 750	9 363	10 825	10 018	11 583	12 394
<b>Interest and rent on land</b>	6 607	2 487	1 981	2 312	2 210	1 662	2 012	2 012	2 153	850	2 304	910	973
Interest	6 607	2 487	1 981	2 312	2 210	1 662	2 012	2 012	2 153	850	2 304	910	973
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent on land	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Unclassified revenue</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Tax benefit</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Outside shareholders interest</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Cash paid to stakeholders</b>	83 101	89 484	108 324	110 443	123 222	155 323	136 454	134 423	146 014	130 728	156 243	140 294	150 126
<b>Current payments</b>	83 101	89 484	108 324	110 443	123 222	155 323	136 454	134 423	146 014	130 728	156 243	140 294	150 126
Compensation of employees	54 658	53 873	73 058	66 870	81 789	73 908	88 257	91 213	94 435	88 862	101 045	95 701	102 401
Salaries and wages	54 658	53 873	73 058	66 870	81 789	73 908	88 257	91 213	94 435	88 862	101 045	95 701	102 401
Social contributions	-	-	-	-	-	-	-	-	-	-	-	-	-

Cash flow data	2014/15		2015/16		2016/17		2017/18		2018/19		2019/20		2020/21	
	Budget	Audited Outcome	Budget	Audited Outcome	Budget	Audited Outcome	Budget estimate	Approved Budget	Budget estimate	Revised Budget Estimate	Budget estimate	Revised Budget Estimate	Budget Estimate	Budget Estimate
<b>R Thousand</b>	<b>31 684</b>	<b>43 011</b>	<b>28 440</b>	<b>35 611</b>	<b>35 266</b>	<b>43 573</b>	<b>50 102</b>	<b>41 433</b>	<b>53 609</b>	<b>43 211</b>	<b>57 362</b>	<b>46 244</b>	<b>49 491</b>	<b>49 491</b>
Goods and services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administrative fees	-	38	550	173	135	-	200	200	214	-	229	-	-	-
Advertising	5 043	3 700	3 646	2 870	3 789	3 531	4 064	4 064	4 349	4 610	4 653	4 932	5 279	5 279
Agency and support/outsourced services	1 225	5	-	24	-	15	-	-	-	20	-	21	23	23
Assets less than R5 000	368	1 633	1 742	2 054	1 757	1 747	2 200	1 700	2 354	2 000	2 519	2 140	2 289	2 289
Audit costs	1 563	557	624	877	724	563	933	933	998	796	1 068	851	911	911
Bank charges	428	1 998	3 149	1 360	2 691	1 382	2 880	2 880	3 081	2 886	3 297	3 098	3 326	3 326
Board costs	464	1 029	915	905	1 513	1 360	1 488	1 488	1 592	1 650	1 704	1 766	1 889	1 889
Bursaries (employees)	1 412	386	615	407	392	475	642	642	687	450	735	482	515	515
Catering: internal activities	1 212	3 159	3 434	3 599	3 195	4 469	3 448	3 448	3 689	3 582	3 947	3 833	4 101	4 101
Communication	2 165	1 047	1 179	1 052	1 133	1 684	2 640	2 640	2 825	2 340	3 023	2 504	2 678	2 678
Computer services	-	6 924	1 630	2 229	1 750	2 927	2 964	2 964	3 172	1 696	3 394	1 814	1 941	1 941
Consultants	253	-	-	-	-	-	-	-	-	-	-	-	-	-
Contractors	378	9	32	22	133	-	143	143	153	-	164	-	-	-
Entertainment	-	232	400	548	400	370	600	600	642	500	687	535	572	572
Inventory	306	311	-	5	257	281	254	253	279	331	306	364	400	400
Lease Payments	-	961	1 711	821	1 308	599	1 608	1 308	1 721	2 550	1 841	2 729	2 920	2 920
Legal fees	735	148	716	556	764	570	821	823	878	932	940	997	1 067	1 067
Non life insurance	-	1 282	2 230	1 714	2 050	1 794	2 040	2 000	2 183	2 100	2 336	2 247	2 404	2 404
Printing and publication	6 552	3 043	2 908	1 052	900	2 812	1 200	1 989	1 284	2 547	1 374	2 725	2 917	2 917
Property payments	-	1 219	829	1 257	1 029	1 470	1 141	1 141	1 221	2 648	1 306	2 833	3 031	3 031
Repairs and maintenance	1 275	-	40	-	-	-	-	-	-	-	-	-	-	-
Research and development	2 075	898	993	607	1 532	460	922	922	987	650	1 056	696	744	744
Training and staff development	404	4 366	3 383	4 691	3 302	3 302	3 648	2 648	3 903	2 571	4 177	2 751	2 944	2 944
Travel and subsistence	2 581	223	2 342	5 315	4 376	5 208	5 643	4 357	6 038	2 157	6 460	2 307	2 469	2 469
Venues and facilities	-	2 443	2 198	11 435	8 303	46 396	8 718	6 067	9 329	4 870	9 982	4 968	5 305	5 305
Other unclassified expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Of Which:	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other operational expenses	-	1	250	408	392	-	642	-	687	-	735	-	-	-
Corporate Social Investment & Corporate Gifts	-	-	-	-	-	186	-	570	-	300	-	321	343	343
CPD Expenses	-	-	-	-	2	8 474	2	3 000	3	1 420	3	1 519	1 626	1 626
Postage & Subscriptions	-	-	-	-	-	718	-	846	-	1 061	-	1 135	1 214	1 214
Other Expenses (2016/17 incl R19.47 mil paid for pension fund conversion)	-	2 442	1 948	11 027	7 909	37 018	8 074	1 651	8 639	2 069	9 244	1 993	2 122	2 122
Interest and rent on land	3	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	3	-	-	-	-	-	-	-	-	-	-	-	-	-

	2014/15	2015/16		2016/17		2017/18		2018/19		2019/20		2020/21
	Budget	Audited Outcome	Budget	Audited Outcome	Budget	Audited Outcome	Budget estimate	Approved Budget	Budget estimate	Revised Budget Estimate	Budget estimate	Revised Budget Estimate
<b>Cash flow data</b>												
<b>R Thousand</b>												
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Rent on land	-	-	-	-	-	-	-	-	-	-	-	-
<b>Tax payment</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Outside shareholders interest</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Transfers and subsidies</b>	-	-	-	-	-	-	-	-	-	-	-	-
Other government units	-	-	-	-	-	-	-	-	-	-	-	-
National government	-	-	-	-	-	-	-	-	-	-	-	-
Departmental agencies and accounts	-	-	-	-	-	-	-	-	-	-	-	-
Provinces	-	-	-	-	-	-	-	-	-	-	-	-
Municipalities	-	-	-	-	-	-	-	-	-	-	-	-
Public corporations and private enterprises (subsidies and other transfers)	-	-	-	-	-	-	-	-	-	-	-	-
Public corporations	-	-	-	-	-	-	-	-	-	-	-	-
Private enterprises	-	-	-	-	-	-	-	-	-	-	-	-
Higher education institutions	-	-	-	-	-	-	-	-	-	-	-	-
Foreign governments and international organisations	-	-	-	-	-	-	-	-	-	-	-	-
Non-profit institutions	-	-	-	-	-	-	-	-	-	-	-	-
Households	-	-	-	-	-	-	-	-	-	-	-	-
Social benefits	-	-	-	-	-	-	-	-	-	-	-	-
Other transfers to households	-	-	-	-	-	-	-	-	-	-	-	-
<b>Cash flow from operating activities</b>	15 009	6 976	10 039	-8 220	7 826	-23 531	9 535	11 626	-40 241	20 627	-43 066	21 677
<b>Cash flow from investing activities</b>	16 567	7 113	-4 835	-6 276	-2 650	2 485	-5 878	-5 328	-1 300	-13 050	-1 300	-1 450
Acquisition of property plant equipment & intangible assets	-7 218	-3 746	-4 835	-4 448	-2 650	-2 836	-5 878	-5 328	-1 300	-13 050	-1 300	-1 450
Buildings: residential	-	-	-	-	-	-	-	-	-	-	-	-
Buildings: non-residential	-	-646	-500	-2 847	-1 000	-226	-1 280	-1 280	-500	-2 050	-500	-500
Other fixed structures	-	-	-	-	-	-	-	-	-100	-	-100	-
Investment property	-	-	-	-	-	-	-	-	-	-	-	-
Transport equipment	-	-511	-460	-	-50	-	-	-	-	-	-	-
Furniture and office equipment	-107	-975	-300	-495	-200	-741	-550	-1 750	-100	-400	-100	-200
Other machinery and equipment	-107	-	-100	-	-200	-	-1 550	-	-100	-	-100	-
Heritage assets	-	-	-	-	-	-	-	-	-	-	-	-
Buildings and other fixed structures	-	-	-	-	-	-	-	-	-	-	-	-
Other than buildings and fixed structures	-	-	-	-	-	-	-	-	-	-	-	-
Biological assets	-500	-	-	-	-	-	-	-	-	-	-	-
Software and other intangible assets	-	-1 053	-2 700	-374	-1 000	-904	-998	-798	-350	-10 100	-350	-600
												-450

	2014/15		2015/16		2016/17		2017/18		2018/19		2019/20		2020/21	
	Budget	Audited Outcome	Budget	Audited Outcome	Budget	Audited Outcome	Budget estimate	Approved Budget	Budget estimate	Revised Budget Estimate	Budget estimate	Revised Budget Estimate	Budget Estimate	Budget Estimate
<b>Cash flow data</b>														
<b>R Thousand</b>														
Land & subsoil assets	-150	-	-	-	-	-	-	-	-	-	-	-	-	-
Computer equipment	-6 354	-561	-775	-731	-200	-965	-1 500	-1 500	-150	-500	-150	-150	-150	-150
Other flows from Investing Activities	23 785	10 859	-	-1 828	-	5 320	-	-	-	-	-	-	-	-
Domestic	23 785	10 859	-	-1 828	-	5 320	-	-	-	-	-	-	-	-
long term investments	-4 743	1 355	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of property plant equipment & intangible assets	29 767	133	-	3	-	3	-	-	-	-	-	-	-	-
Sale of other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-1 239	9 371	-	-1 831	-	5 317	-	-	-	-	-	-	-	-
Foreign	-	-	-	-	-	-	-	-	-	-	-	-	-	-
long term investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Cash flow from financing activities</b>	-91	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Departmental transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan from other government units	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Short-term (≤12 months)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Long-term (>12 months)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Market loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of long-term loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Market loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of long-term loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of finance leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other (e.g. issuance of shares revaluations)	-91	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>31 485</b>	<b>14 089</b>	<b>5 204</b>	<b>-14 496</b>	<b>5 176</b>	<b>-21 047</b>	<b>3 657</b>	<b>6 298</b>	<b>-41 541</b>	<b>7 577</b>	<b>-44 366</b>	<b>20 227</b>	<b>-21 883</b>	<b>21 883</b>

**i. Recent Achievements**

- The Fidelity Fund has shown significant growth over the past financial year
- More consumer awareness campaigns and capacity building workshops were conducted
- Services to estate agents have improved with a significant reduction in turn-around times when responding to complaints and queries received
- The call centre has had a positive impact on the communications capability of the EAAB which has considerably improved

## Annexure B: Technical Indicator Descriptions

### Technical indicator descriptions and examples

<b>Indicator No &amp; Title</b>	Percentage reduction in the number of non-compliant agents and agencies inspected
<b>Short definition</b>	N/A
<b>Purpose/importance</b>	Improve compliance to the Estate Agency Affairs Act
<b>Source/collection of data</b>	Self-assessment reports
<b>Method of calculation</b>	$((\text{Current period number of non-complaint estate agencies self-assessed} / \text{Current number of self-assessed}) * 100) - ((\text{Previous period number of non-compliant estate agencies self-assessed} / \text{Previous number of self-assessment}) * 100)$
<b>Data limitations</b>	Self-assessment sample is not necessary representative of population
<b>Type of indicator</b>	Strategic Outcome Goal indicator
<b>Calculation type</b>	Percentage
<b>Reporting cycle</b>	1st April - 31st March
<b>New indicator</b>	Yes
<b>Desired performance</b>	10% reduction on Annual basis
<b>Indicator responsibility</b>	Executive Manager: Compliance and Enforcement

<b>Indicator No &amp; Title</b>	Percentage of complaints resolved within 6 months
<b>Short definition</b>	Percentage of complaints resolved within 6 months
<b>Purpose/importance</b>	Compliance to Estate Agency Affairs Act
<b>Source/collection of data</b>	SAP systems downloads
<b>Method of calculation</b>	$(\text{List of Total number of complaints resolved within 6 months} / \text{Total number of complaints received}) * 100$
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Percentage
<b>Reporting cycle</b>	Quarterly
<b>New indicator</b>	No
<b>Desired performance</b>	75% of complaints are resolved within 6 months
<b>Indicator responsibility</b>	Executive Manager: Compliance and Enforcement



<b>Indicator No &amp; Title</b>	Percentage of certificates issued (FFC) to new registered and compliant estate agents within 21 days
<b>Short definition</b>	New registrations issued within the expected turnaround time
<b>Purpose/importance</b>	Compliance to Estate Agency Affairs Act.
<b>Source/collection of data</b>	Download from the SAP system
<b>Method of calculation</b>	(Number of certificate issued to new registered and compliant estate agents within 21 days/Total number of certificate issued to new registered and compliant estate agents) *100
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Percentage
<b>Reporting cycle</b>	Quarterly
<b>New indicator</b>	No
<b>Desired performance</b>	95% of certificates issued to new registered and compliant estate agents within 21 days
<b>Indicator responsibility</b>	Executive Manager: Compliance and Enforcement

<b>Indicator No &amp; Title</b>	Percentage of renewal certificates issued (FFC) to current registered and compliant estate agents within 5 days
<b>Short definition</b>	Current renewals issued within the expected turnaround time
<b>Purpose/importance</b>	Compliance to the Estate Agency Affairs Act
<b>Source/collection of data</b>	Download from the SAP system
<b>Method of calculation</b>	(Number of renewal certificate issued to current registered and compliant estate agents within 5 days/Total number of renewal certificate issued to current and compliant estate agents) *100
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Percentage
<b>Reporting cycle</b>	Quarterly
<b>New indicator</b>	No
<b>Desired performance</b>	95% of certificates issued to current registered and compliant estate agents within 5 days
<b>Indicator responsibility</b>	Executive Manager: Compliance and Enforcement

<b>Indicator No &amp; Title</b>	Number of Self-assessment reports received, analysed, remediated/prosecuted
<b>Short definition</b>	Self-assessment of estate agents
<b>Purpose/importance</b>	To monitor compliance of Estate Agency Affairs Act
<b>Source/collection of data</b>	On-line self-assessment reports received from estate agents
<b>Method of calculation</b>	List of the number of self-assessment reports received from estate agents
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	Quarterly
<b>New indicator</b>	No
<b>Desired performance</b>	700 inspections performed
<b>Indicator responsibility</b>	Executive Manager: Compliance and Enforcement

<b>Indicator No &amp; Title</b>	Number of FIC inspections performed, analysed, remediated/prosecuted
<b>Short definition</b>	Financial Intelligent Centre Act inspections
<b>Purpose/importance</b>	To monitor compliance of Financial Intelligent Centre Act
<b>Source/collection of data</b>	Reports received from inspectors
<b>Method of calculation</b>	List of the number of inspections reports received from inspectors
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	Quarterly
<b>New indicator</b>	No
<b>Desired performance</b>	700 inspections performed
<b>Indicator responsibility</b>	Executive Manager: Compliance and Enforcement

<b>Indicator No &amp; Title</b>	Number of illegal trading Estate Agents rehabilitated
<b>Short definition</b>	Rehabilitation of estate agents
<b>Purpose/importance</b>	To improve compliance of Estate Agency Affairs Act
<b>Source/collection of data</b>	Manual List created by Compliance and Enforcement department
<b>Method of calculation</b>	List of the number of estate agents rehabilitated
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	Quarterly
<b>New indicator</b>	No
<b>Desired performance</b>	1000 illegally trading Estate Agents rehabilitated
<b>Indicator responsibility</b>	Executive Manager: Compliance and Enforcement

<b>Indicator No &amp; Title</b>	Percentage of claims finalized for payment within six months.
<b>Short definition</b>	Claims paid
<b>Purpose/importance</b>	To effectively and efficiently control and manage the Fidelity Fund
<b>Source/collection of data</b>	SAP Download
<b>Method of calculation</b>	$(\text{Value of claims paid within 6 months cycle} / \text{Value of claims approved}) * 100$
<b>Data limitations</b>	The larger claims (although few) could take up to 3 years to finalise.
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Percentage
<b>Reporting cycle</b>	Bi-annually
<b>New indicator</b>	Yes
<b>Desired performance</b>	35% of the claims will be processed for payment within 30 days.
<b>Indicator responsibility</b>	Executive Manager: Compliance and Enforcement

<b>Indicator No &amp; Title</b>	Number of estate agents with professional qualification
<b>Short definition</b>	N/A
<b>Purpose/importance</b>	To build capacity of practicing estate agents and comply with SAQA standards.
<b>Source/collection of data</b>	SAP Download
<b>Method of calculation</b>	List of estate agents with the NQF Level 4 and Level 5 qualifications on the system.
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic Outcome Goal indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	1st April - 31st March
<b>New indicator</b>	No
<b>Desired performance</b>	1 700 Estate Agents have accredited qualifications
<b>Indicator responsibility</b>	Executive Manager: Education and Training

<b>Indicator No &amp; Title</b>	Percentage of qualifying estate agents who enrolled, paid and wrote for the examination have received examination results
<b>Short definition</b>	N/A
<b>Purpose/importance</b>	To build capacity of key stakeholders and professionalise the real estate sector
<b>Source/collection of data</b>	SAP Download
<b>Method of calculation</b>	SAP Download List of qualifying estate agents who enrolled, paid and wrote the examination have received examination results.
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Percentage
<b>Reporting cycle</b>	Quarterly
<b>New indicator</b>	No
<b>Desired performance</b>	95% of qualifying estate agents who enrolled, paid and wrote for the exam have received exam results
<b>Indicator responsibility</b>	Executive Manager: Education and Training

<b>Indicator No &amp; Title</b>	Percentage of qualifying applications for exemptions granted exemption
<b>Short definition</b>	N/A
<b>Purpose/importance</b>	To build capacity of key stakeholders and professionalise the real estate sector
<b>Source/collection of data</b>	SAP Download
<b>Method of calculation</b>	SAP Download List of exempted estate agents from professional qualification
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Percentage
<b>Reporting cycle</b>	Quarterly
<b>New indicator</b>	No
<b>Desired performance</b>	85% of compliant exemption requests processed
<b>Indicator responsibility</b>	Executive Manager: Education and Training

<b>Indicator No &amp; Title</b>	Percentage of intern logbooks submitted have been processed
<b>Short definition</b>	N/A
<b>Purpose/importance</b>	To build capacity of key stakeholders and professionalise the real estate sector
<b>Source/collection of data</b>	SAP Download
<b>Method of calculation</b>	SAP Download List of registered Intern estate agents whose intern logbooks have been processed
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	Quarterly
<b>New indicator</b>	No
<b>Desired performance</b>	85% of submitted intern estate agents logbooks processed
<b>Indicator responsibility</b>	Executive Manager : Education and Training

<b>Indicator No &amp; Title</b>	Number of CPD participants who have met the requirements
<b>Short definition</b>	N/A
<b>Purpose/importance</b>	To build capacity within the real estate sector
<b>Source/collection of data</b>	SAP Download
<b>Method of calculation</b>	SAP Download List of CPD participants who have the requirements
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	1st April - 31st March
<b>New indicator</b>	No
<b>Desired performance</b>	5 000 CPD participants who have met the requirements
<b>Indicator responsibility</b>	Executive Manager: Education and Training

<b>Indicator No &amp; Title</b>	Number of registered estate agents from previously disadvantaged backgrounds
<b>Short definition</b>	N/A
<b>Purpose/importance</b>	To transform the real estate sector. The demographics of the sector should be aligned to the country.
<b>Source/collection of data</b>	SAP Downloads
<b>Method of calculation</b>	List from SAP on the number of registered estate agents that are Black, Coloured and Indian.
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic Outcome Goal indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	1st April - 31st March
<b>New indicator</b>	No
<b>Desired performance</b>	12 800 registered estate agents are from previously disadvantaged backgrounds
<b>Indicator responsibility</b>	Executive Manager: Transformation

<b>Indicator No &amp; Title</b>	Number of youth interns placed with property industry host employers through the property incubator process.
<b>Short definition</b>	Youth employment
<b>Purpose/importance</b>	To transform the real estate sector. The demographics of the sector should be aligned to the country.
<b>Source/collection of data</b>	Incubator registration list
<b>Method of calculation</b>	List of youth interns placed with host employer
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic Objective indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	1st April - 31st March
<b>New indicator</b>	No
<b>Desired performance</b>	3 000 Youth placed with property industry host employers
<b>Indicator responsibility</b>	Executive Manager: Transformation

<b>Indicator No &amp; Title</b>	Number of previously disadvantage individual's interns placed with property industry host employers through the incubator process.
<b>Short definition</b>	PDI placement
<b>Purpose/importance</b>	To transform the real estate sector. The demographics of the sector should be aligned to the country.
<b>Source/collection of data</b>	Incubator registration list
<b>Method of calculation</b>	List of previously disadvantaged individuals placed with host employer
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic Objective indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	1st April - 31st March
<b>New indicator</b>	No
<b>Desired performance</b>	3 000 PDI placed with property industry host employers
<b>Indicator responsibility</b>	Executive Manager: Transformation

<b>Indicator No &amp; Title</b>	Development of mechanisms and transformational initiatives to assist estate agents and the public to participate in the real estate sector
<b>Short definition</b>	Transformational initiatives
<b>Purpose/importance</b>	To transform the real estate sector. The demographics of the sector should be aligned to the country.
<b>Source/collection of data</b>	Research document on barriers to entry, amnesty and regularization of estate agents
<b>Method of calculation</b>	1 Completed research document
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic Objective indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	1st April - 31st March
<b>New indicator</b>	No
<b>Desired performance</b>	Completed research document
<b>Indicator responsibility</b>	Executive Manager: Transformation

<b>Indicator No &amp; Title</b>	Implementation of Amnesty campaign for unregistered estate agents
<b>Short definition</b>	Amnesty
<b>Purpose/importance</b>	To transform the real estate sector. The demographics of the sector should be aligned to the country.
<b>Source/collection of data</b>	Policy, procedure and process developed by the Transformation department.
<b>Method of calculation</b>	Completed Policy, procedure and process
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic Objective indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	1st April - 31st March
<b>New indicator</b>	No
<b>Desired performance</b>	Completed Policy, Process and procedure
<b>Indicator responsibility</b>	Executive Manager: Transformation

<b>Indicator No &amp; Title</b>	Number of consumer awareness campaign events performed
<b>Short definition</b>	Consumer awareness
<b>Purpose/importance</b>	To transform the real estate sector. The demographics of the sector should be aligned to the country
<b>Source/collection of data</b>	Consumer awareness attendance registers
<b>Method of calculation</b>	Number of events implemented
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic Objective indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	1st April - 31st March
<b>New indicator</b>	No
<b>Desired performance</b>	22 Consumer events
<b>Indicator responsibility</b>	Executive Manager: Transformation

<b>Indicator No &amp; Title</b>	Number of billboard set-up
<b>Short definition</b>	Consumer Awareness
<b>Purpose/importance</b>	To transform the real estate sector. The demographics of the sector should be aligned to the country
<b>Source/collection of data</b>	N/A
<b>Method of calculation</b>	Number of Billboards set-up
<b>Data limitations</b>	N/A
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	Quarterly
<b>New indicator</b>	Yes
<b>Desired performance</b>	35 Billboards set-up nationally
<b>Indicator responsibility</b>	Executive Manager: Transformation

<b>Indicator No &amp; Title</b>	Percentage of queries addressed in respect of consumer awareness from social media
<b>Short definition</b>	N/A
<b>Purpose/importance</b>	To improve consumer awareness of property transactions
<b>Source/collection of data</b>	List of queries and responses from facebook/Tweeter/Instagram, etc.
<b>Method of calculation</b>	(Number of queries responded to within 48 hrs/number of queries received)
<b>Data limitations</b>	N/A
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Percentage
<b>Reporting cycle</b>	Quarterly
<b>New indicator</b>	Yes
<b>Desired performance</b>	100% response time
<b>Indicator responsibility</b>	Executive Manager: Transformation

<b>Indicator No &amp; Title</b>	Number of housing consumers reached through radio and television
<b>Short definition</b>	N/A
<b>Purpose/importance</b>	To align the mandate of EAAB with Medium Term Strategic Framework
<b>Source/collection of data</b>	Input from media institutions i.e. Radio/Television broadcast statistics
<b>Method of calculation</b>	Number of radio listeners/viewers recorded
<b>Data limitations</b>	This information may not specify the number of listeners who are involved in affordability and subsidy housing.
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	Quarterly
<b>New indicator</b>	Yes
<b>Desired performance</b>	400 000 housing consumers reached per annum
<b>Indicator responsibility</b>	Executive Manager: Transformation

<b>Indicator No &amp; Title</b>	Number of housing consumers reached through print media
<b>Short definition</b>	N/A
<b>Purpose/importance</b>	To align the mandate of EAAB with Medium Term Strategic Framework
<b>Source/collection of data</b>	Newspapers and articles with information from EAAB
<b>Method of calculation</b>	Number of newspapers and articles sold to the public
<b>Data limitations</b>	This information may not specify the number of purchasers of print media who are involved in affordability and subsidy housing.
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	Quarterly
<b>New indicator</b>	Yes
<b>Desired performance</b>	400 000 housing consumers reached per annum
<b>Indicator responsibility</b>	Executive Manager: Transformation

<b>Indicator No &amp; Title</b>	Number of Intern estate agents placed with Principal estate agents
<b>Short definition</b>	One Learner One Estate Agency Programme
<b>Purpose/importance</b>	Alignment with government – wide priorities
<b>Source/collection of data</b>	SAP Download
<b>Method of calculation</b>	Number of Intern estate agents registered on SAP from previously disadvantaged background.
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	1st April - 31st March
<b>New indicator</b>	No
<b>Desired performance</b>	3 100 signed contracts per annum
<b>Indicator responsibility</b>	Executive Manager: Transformation

<b>Indicator No &amp; Title</b>	Percentage increase of estate agents operating in the subsidised and affordable housing areas
<b>Short definition</b>	N/A
<b>Purpose/importance</b>	Alignment with government – wide priorities
<b>Source/collection of data</b>	SAP Download and Information from Lightstone
<b>Method of calculation</b>	$\left( \frac{\text{Number of registered estate agencies operating in the subsidized and affordable housing areas}}{\text{Number of registered Estate agencies}} \right) - \left( \frac{\text{Number of registered estate agencies operating in subsidized and affordable housing from previous period}}{\text{Number of registered estate agencies from previous period}} \right)$
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	1st April - 31st March
<b>New indicator</b>	No
<b>Desired performance</b>	5% increase per annum
<b>Indicator responsibility</b>	Executive Manager: Transformation

<b>Indicator No &amp; Title</b>	Project management and secretarial support to eradicate Title deeds back-log by 2019
<b>Short definition</b>	Title Deeds restoration project
<b>Purpose/importance</b>	To eliminate the backlog of title deeds issued to owners of affordability and subsidized sector houses
<b>Source/collection of data</b>	Title Deeds quarterly Reports
<b>Method of calculation</b>	The number tasks completed per project plan/Number of tasks
<b>Data limitations</b>	None
<b>Type of indicator</b>	Key Performance Indicator
<b>Calculation type</b>	Percentage
<b>Reporting cycle</b>	Annually
<b>New indicator</b>	No
<b>Desired performance</b>	90% of the annual project plan completed
<b>Indicator responsibility</b>	Executive Manager: Transformation



<b>Indicator No &amp; Title</b>	Percentage of vacancy Rate
<b>Short definition</b>	Vacancy Rate
<b>Purpose/importance</b>	To operate the EAAB effectively and efficiently
<b>Source/collection of data</b>	Quarterly and Annual Financial Human Resource Reports
<b>Method of calculation</b>	(Number of vacant post)/ Number of approved positions*100
<b>Data limitations</b>	None
<b>Type of indicator</b>	Key Performance Indicator
<b>Calculation type</b>	Percentage
<b>Reporting cycle</b>	Quarterly
<b>New indicator</b>	No
<b>Desired performance</b>	N/A
<b>Indicator responsibility</b>	Executive Manager: Corporate Services

<b>Indicator No &amp; Title</b>	Percentage of staff completed the Individual Development Plan
<b>Short definition</b>	IDP
<b>Purpose/importance</b>	To operate the EAAB effectively and efficiently
<b>Source/collection of data</b>	Quarterly and Annual Financial Human Resource Reports
<b>Method of calculation</b>	(Number of staff that completed IDP/Number of staff that had an IPD
<b>Data limitations</b>	None
<b>Type of indicator</b>	Key Performance Indicator
<b>Calculation type</b>	Percentage
<b>Reporting cycle</b>	Quarterly
<b>New indicator</b>	No
<b>Desired performance</b>	N/A
<b>Indicator responsibility</b>	Executive Manager: Corporate Services

<b>Indicator No &amp; Title</b>	Percentage of staff completed the Individual Development Plan
<b>Short definition</b>	IDP
<b>Purpose/importance</b>	To operate the EAAB effectively and efficiently
<b>Source/collection of data</b>	Quarterly and Annual Financial Human Resource Reports
<b>Method of calculation</b>	(Number of staff that completed IDP/Number of staff that had an IPD
<b>Data limitations</b>	None
<b>Type of indicator</b>	Key Performance Indicator
<b>Calculation type</b>	Percentage
<b>Reporting cycle</b>	Quarterly
<b>New indicator</b>	No
<b>Desired performance</b>	N/A
<b>Indicator responsibility</b>	Executive Manager: Corporate Services

<b>Indicator No &amp; Title</b>	Percentage of employment equity positions filled
<b>Short definition</b>	Employment equity
<b>Purpose/importance</b>	To operate the EAAB effectively and efficiently
<b>Source/collection of data</b>	Quarterly and Annual Financial Human Resource Reports
<b>Method of calculation</b>	(Number of employment equity positions filled/Number of employment equity positions)
<b>Data limitations</b>	None
<b>Type of indicator</b>	Key Performance Indicator
<b>Calculation type</b>	Percentage
<b>Reporting cycle</b>	Quarterly
<b>New indicator</b>	No
<b>Desired performance</b>	N/A
<b>Indicator responsibility</b>	Executive Manager: Corporate Services

<b>Indicator No &amp; Title</b>	Estate agents IRED and other seminars/EXPO's conducted
<b>Short definition</b>	N/A
<b>Purpose/importance</b>	To build capacity within the real estate sector
<b>Source/collection of data</b>	Estate agents event attendance register
<b>Method of calculation</b>	Number of estate agents seminar/EXPO's performed
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	1st April - 31st March
<b>New indicator</b>	No
<b>Desired performance</b>	16 Estate agents seminar/EXPO's performed
<b>Indicator responsibility</b>	Executive Manager: Corporate Services

<b>Indicator No &amp; Title</b>	Number of AGENT magazines published
<b>Short definition</b>	N/A
<b>Purpose/importance</b>	To build capacity within the real estate sector
<b>Source/collection of data</b>	AGENT magazines published
<b>Method of calculation</b>	Number of AGENT magazines published
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	1st April - 31st March
<b>New indicator</b>	No
<b>Desired performance</b>	4 AGENT magazines published
<b>Indicator responsibility</b>	Executive Manager: Corporate Services

<b>Indicator No &amp; Title</b>	Percentage of estate agents accessing social media applications for publications through the EAAB website
<b>Short definition</b>	N/A
<b>Purpose/importance</b>	To build capacity within the real estate sector
<b>Source/collection of data</b>	Social media applications
<b>Method of calculation</b>	Number of estate agents accessing social media applications/number of registered estate agents
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	1st April - 31st March
<b>New indicator</b>	No
<b>Desired performance</b>	100% access by estate agents of social media applications
<b>Indicator responsibility</b>	Executive Manager: Corporate Services

<b>Indicator No &amp; Title</b>	Percentage of implementation of ICT strategy
<b>Short definition</b>	Ensuring that the ICT strategy is fully implemented and is working properly.
<b>Purpose/importance</b>	To run the EAAB effectively and efficiently and using the relevant IT software
<b>Source/collection of data</b>	IT Reports
<b>Method of calculation</b>	$(\text{Number of tasks implemented per ICT Strategy} / \text{Number of tasks planned per ICT Strategy}) * 100$
<b>Data limitations</b>	None
<b>Type of indicator</b>	Key Performance Indicator
<b>Calculation type</b>	Percentage
<b>Reporting cycle</b>	Quarterly
<b>New indicator</b>	No
<b>Desired performance</b>	N/A
<b>Indicator responsibility</b>	Executive Manager: Corporate Services

<b>Indicator No &amp; Title</b>	Percentage of Positive feedback from stakeholders on service delivery
<b>Short definition</b>	Service delivery survey
<b>Purpose/importance</b>	To improve efficiency and effectiveness of EAAB
<b>Source/collection of data</b>	Service delivery surveys performed on the websites and also from Integrated Real Estate Dialogues.
<b>Method of calculation</b>	$(\text{Number of responses with an average response of "3" and above} / \text{Number of responses received from estate agents}) * 100$
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Percentage
<b>Reporting cycle</b>	Annually
<b>New indicator</b>	Yes
<b>Desired performance</b>	100% Positive survey results
<b>Indicator responsibility</b>	Executive Manager: Corporate Services

<b>Indicator No &amp; Title</b>	Percentage of queries received from stakeholders and resolved.
<b>Short definition</b>	The number of queries received from stakeholders and resolved within the turnaround time.
<b>Purpose/importance</b>	Improved Stakeholder queries monitoring system.
<b>Source/collection of data</b>	SAP system, Paper trail and email
<b>Method of calculation</b>	(Total number of queries resolved within 48 hours) / Total number queries received)*100
<b>Data limitations</b>	None
<b>Type of indicator</b>	Key Performance Indicator
<b>Calculation type</b>	Percentage
<b>Reporting cycle</b>	Quarterly
<b>New indicator</b>	No
<b>Desired performance</b>	90% of the queries completed within the agreed turnaround time.
<b>Indicator responsibility</b>	Executive Manager: Corporate Services

<b>Indicator No &amp; Title</b>	Development of a financial incentive process for Transformation activities
<b>Short definition</b>	Transformational initiatives
<b>Purpose/importance</b>	To transform the real estate sector. The demographics of the sector should be aligned to the country.
<b>Source/collection of data</b>	Policy, procedure and process developed by the Finance department.
<b>Method of calculation</b>	Completed policy, procedure and process
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic Objective indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	1st April - 31st March
<b>New indicator</b>	No
<b>Desired performance</b>	Completed policy, process and procedure
<b>Indicator responsibility</b>	Chief Financial Officer

<b>Indicator No &amp; Title</b>	Fidelity Fund Net Asset Value growth
<b>Short definition</b>	Fidelity Fund Growth
<b>Purpose/importance</b>	Resources assigned for property consumer protection
<b>Source/collection of data</b>	Quarterly and Annual Financial reports
<b>Method of calculation</b>	(Net Asset Value of Current period – Net Asset Value of previous period) / Net Asset Value of previous period)*100
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Value
<b>Reporting cycle</b>	Annually
<b>New indicator</b>	No
<b>Desired performance</b>	1.25%
<b>Indicator responsibility</b>	Chief Financial Officer

<b>Indicator No &amp; Title</b>	Percentage interest received from estate agency trust accounts collected within 30 days from due date
<b>Short definition</b>	Interest received from Trust Account.
<b>Purpose/importance</b>	To effectively and efficiently control and manage the Fidelity Fund
<b>Source/collection of data</b>	SAP Download
<b>Method of calculation</b>	$(\text{Cash received from estate agencies within 30 days of due date}) / (\text{Total value interest receivable}) * 100$
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Percentage
<b>Reporting cycle</b>	Annual measure
<b>New indicator</b>	Yes
<b>Desired performance</b>	100% collection
<b>Indicator responsibility</b>	Chief Financial Officer

<b>Indicator No &amp; Title</b>	Bi-annual data and information on industry trends and analysis made available
<b>Short definition</b>	Transactional support
<b>Purpose/importance</b>	Alignment with government – wide priorities
<b>Source/collection of data</b>	Available from a service provider
<b>Method of calculation</b>	Information packs available twice year
<b>Data limitations</b>	None
<b>Type of indicator</b>	Strategic objective indicator
<b>Calculation type</b>	Number
<b>Reporting cycle</b>	Bi-annually
<b>New indicator</b>	No
<b>Desired performance</b>	Information packs made available quarterly
<b>Indicator responsibility</b>	CEO's Office



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