

Formation of a Housing Market Ensuring Safe Transactions

Amid the diversifying housing needs of people living in Tokyo, the TMG is striving to make sure that people can choose from among a variety of options catering to different lifestyles and life stages, and to create a housing market where consumers can carry out transactions with security and peace of mind.

Revitalizing Existing Housing Liquidity

In Tokyo, the number of housing units far exceeds that of households, which means that more effective use needs to be made of existing housing stock. There is, however, a low percentage of existing housing among houses purchased for living purposes.

To address this problem, the Bureau is taking initiatives to create an environment where consumers can feel reassured in buying and selling existing houses. The initiatives include distributing its Guidebook to Safe Housing Transactions, and educating consumers through seminars.

Licensing of Real Estate Firms and Provision of Guidance

Based on the Building Lots and Buildings Transaction Business Act, the TMG grants licenses for real estate transactions and registers certified real-estate agents. To deal with various kinds of disputes over real estate transactions, the metropolitan government provides consultation to consumers, as well as instructions and guidance to businesses. Administrative dispositions such as business suspension or license revocation are rendered on realtors who are especially pernicious.

Ordinance for Preventing Disputes over Rental Housing/Guidelines for Preventing Rental Housing Disputes

The Ordinance for Preventing Disputes over Rental Housing, which was enacted in October 2004, requires realty companies to give prospective tenants an explanation and a written document containing basic principles concerning repairs made during the lease period and restoration of the property to its original state upon termination of the contract, as well as special provisions, if any, and their contents, prior to their signing of the lease contract.

The TMG is also working to educate the public by publishing the Guidelines for Preventing Rental Housing Disputes, which provides an easy-to-understand explanation of basic principles concerning repairs during occupancy and restoration of property to the original state upon termination of the contract.