

Flat selection for Sale of Home Ownership Scheme Flats 2024 to commence from May 29

The following is issued on behalf of the Hong Kong Housing Authority:

Flat selection for the Sale of Home Ownership Scheme (HOS) Flats 2024 (HOS 2024) of the Hong Kong Housing Authority (HA) will commence from May 29.

"The HA will invite eligible applicants in batches to select flats for sale under HOS 2024 via mail or email according to the priority under the respective application category at the designated time at the Housing Authority Customer Service Centre (HACSC) in Lok Fu," a spokesman for the HA said today (May 21).

Flats for sale

Flats for sale under HOS 2024 include:

- (i) a total of 7 132 flats from five new developments in Kai Tak, Yau Tong, Kwun Tong, Tuen Mun and Tung Chung (see Annex 1);
- (ii) about 300 rescinded flats sold under HOS 2020, HOS 2022 and HOS 2023; and
- (iii) a new batch of about 400 recovered Tenants Purchase Scheme (TPS) flats.

"Sales brochures (and sales pamphlets for recovered TPS flats) and price lists will be made available for public collection at the HACSC in Lok Fu and for viewing on the HA/Housing Department (HD)'s designated websites (www.housingauthority.gov.hk/hos/2024) starting from seven days before commencement (i.e. May 22) up to the end of the flat selection period for HOS 2024," the spokesman said.

Project models on the new developments and doll houses of HOS typical flats, virtual videos of samples of HOS flats, virtual reality tours of the interior of samples of HOS and recovered TPS flats, exhibition panels/electronic panels and other information on HOS developments and TPS estates will be available for public viewing at the HACSC in Lok Fu and on the designated websites.

During the flat selection period, photos and video clips of the interior of all recovered TPS flats for sale will be provided at the HACSC in Lok Fu and on the designated websites. Arrangements will be made with relevant stakeholders to facilitate their viewing of the recovered TPS flats put up for sale under HOS 2024 as far as practicable.

Flat price

The average flat selling price of the HOS flats is set at a 30 per cent discount from the assessed market values, i.e. for sale at 70 per cent of the assessed market values. The selling prices of flats in the five new HOS developments range from \$1.43 million to \$4.67 million, with an average selling price of about \$2.7 million.

"Based on the average flat selling price at about \$2.7 million (saleable area of about 35 square metres or about 380 square feet), the mortgage payment is about \$11,600 per month, assuming that he/she takes out a mortgage at 90 per cent of the flat price for a term of 30 years at an interest rate of 4 per cent. For one to two-person flats, which we believe will be welcomed by young families and young people, the average selling price is about \$1.7 million and the mortgage payment is about \$7,300 per month," a spokesman for the HA said.

Applications received

During the application period, the HA received a total of around 106 000 applications for HOS 2024 (comprising around 78 000 White Forms and around 28 000 Green Forms), with an oversubscription rate of about 14 times. Among the applications received, around 50 000 came from family applicants, of which around 19 000 applied under the Priority Scheme for Families with Elderly Members (Priority Elderly Scheme) and Families with Newborns Flat Selection Priority Scheme (Priority Newborns Scheme) (around 40 per cent of family applicants). In addition, around 56 000 applications were received from one-person applicants.

Sequence of priority for flat selection

The sequence of priority for flat selection by eligible applicants will be determined by the application category, quota allocation and ballot results. The HA has implemented the Priority Newborns Scheme announced under "The Chief Executive's 2023 Policy Address" as scheduled, and a quota of 2 900 flats has been set for families applying under the Priority Elderly Scheme and the newly introduced Priority Newborns Scheme. Separately, a quota of 700 flats has been set for one-person applicants. For the HOS 2024 sequence of priority of different application categories, please refer to Annex 2.

Refinements to the arrangement of quota allocation

To provide applicants in different application categories a reasonable chance to purchase flats in different developments, starting from HOS 2024, the quota will be set on a project-by-project basis according to the respective number of flats in individual new HOS developments. In each development, the quota for the Priority Newborns Scheme and the Priority Elderly Scheme is 40 per cent of the number of flats in the development, and the quota for one-person applicants is 10 per cent of the number of flats in the development.