

Starter Homes for Hong Kong Residents pilot project on Anderson Road, Kwun Tong

The Government announced today (May 19) the tender result for the second Starter Homes for Hong Kong Residents (SH) pilot project at Anderson Road, Kwun Tong. This is the first time the Government provides SH units through land sale.

According to the land sale conditions, all residential units to be built by the developer on the site should range from 23 sq m to 46 sq m (around 250 sq ft to 500 sq ft) in saleable area, among which 20 per cent shall be studio units, 25 per cent shall be one-bedroom units and the remaining 55 per cent shall be two-bedroom units. After the developer has obtained occupation permit of the project, the Government will randomly select from all residential units no less than 1 000 SH units, including 200 studio units, 250 one-bedroom units and 550 two-bedroom units.

The developer is required to offer for sale the SH units selected by the Government at 80 per cent of the market prices to persons who meet the eligibility criteria set by the Government.

The eligibility criteria of SH applicants should include the following – applicants have to be Hong Kong residents who have lived in Hong Kong for seven years; who have never owned any residential property in Hong Kong; whose income falls between the income limits for White Form (WF) applicants for the Home Ownership Scheme (HOS) and 30 per cent above such limits; and whose assets should not exceed the limit of 30 per cent above the HOS asset limits for WF applicants. The Government will determine the detailed eligibility criteria prior to the sale of SH units by the developer by making reference to the prevailing HOS limits.

The SH units are subject to alienation restrictions. Owners cannot sell or let their SH units in the first five years after purchase. After the first five years, owners have to pay a premium to the Government before they can sell or let their units in the open market. The alienation restrictions are the same as those imposed under the SH pilot project at Ma Tau Wai Road.

"The Government wishes to test out the arrangements of enlisting developers to build and sell SH units through inviting tender for the site on Anderson Road. The Government will make reference to relevant experience in considering the way forward of SH pilot project," a Government spokesman said.