

# Applications for Sale of Green Form Subsidised Home Ownership Scheme Flats 2023 to commence from March 28 onwards (with photos)

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

The Hong Kong Housing Authority (HA) announced today (March 20) that the Sale of Green Form Subsidised Home Ownership Scheme (GSH) Flats 2023 (GSH 2023) will open for applications from eligible Green Form (GF) applicants for three weeks, starting from 8am on March 28 until 7pm on April 17.

"Eligible GF applicants may submit online application or paper application either in person or by post. The application fee is \$270. Valid Green Form applicants of Sale of Home Ownership Scheme Flats 2023 (HOS 2023) who have given consent to carry over their applications to GSH 2023 do not need to submit applications nor pay the application fee for GSH 2023 again. Balloting for GSH 2023 is expected to be held in the second quarter this year and flat selection is expected to start from the third/fourth quarter of the year," a spokesman for the HA said.

## Flats for Sale

The following categories of flats will be put up for sale under GSH 2023:

### (1) New GSH Flats

A total of 2 359 new GSH flats from Lai Yuet Court in Cheung Sha Wan with saleable areas of about 26 square metres to about 60 square metres (about 280 square feet to about 646 square feet). There will be no Type A flats of smaller size in Lai Yuet Court but 77 Type E flats of larger size with a saleable area of about 60 square metres (about 646 square feet) will be provided;

### (2) Resale of unsold or rescinded GSH Flats

Around 200 unsold or rescinded GSH flats from Kai Chuen Court (in Diamond Hill) sold under GSH 2020/21; Ko Wang Court (in Yau Tong) and Kam Pak Court (in Ma On Shan) sold under GSH 2022, and any additional rescinded flats from these three GSH developments as identified up to about two months before commencement of flat selection; and

### (3) Recovered Tenants Purchase Scheme (TPS) Flats

A new batch of recovered TPS flats. The final number and detailed flat list is to be drawn up around three months before commencement of flat

selection.

## Eligibility

Eligible Green Formers, including current TPS tenants, may apply under this sale exercise. Applicants should not have owned domestic properties in Hong Kong during the period from 24 months preceding the closing date for submitting the application up to the time of purchase. Moreover, applicants are reminded that Subsidised Sale Flats (SSFs) shall be occupied by the owner and all members of the family named in the Application Form for the purchase of the flat.

## Prices

Under the prevailing pricing mechanism, GSH flats will be sold at a discount of 10 per cent more than that of the preceding HOS sale exercise. Since the discount rate for HOS 2023 was set at 38 per cent, the discount rate for all GSH flats offered under this sale exercise will be set at a 48 per cent discount from the assessed market values. The selling prices of flats in Lai Yuet Court range from about \$1,540,000 to about \$4,610,000. The selling prices of unsold and rescinded flats range from about \$870,000 to about \$3,390,000 (as at February 29, 2024). The final price range will depend on the resale flats that will be put up for sale under this sale exercise.

The existing pricing mechanism for sale of TPS flats to sitting tenants (Adjusted Replacement Cost approach) will be adopted for sale of recovered TPS flats to Green Form applicants. As at February 2024, the list prices of the unsold TPS flats in the 39 TPS estates range from about \$140,000 to \$1,280,000 and the discounts range from 79 per cent to 85 per cent of assessed market values. The final price range will depend on the recovered TPS flats that will be put up for sale under this sale exercise.

## Mortgage arrangements

The HA Subsidised Housing Committee earlier endorsed the relaxation of mortgage arrangements for SSFs. For SSFs sold on the primary market, the maximum mortgage default guarantee period will be extended from 25 years to 30 years for TPS flats; and the maximum mortgage repayment period from 25 years to 30 years for new HOS/GSH projects and TPS flats. The relaxation will be applicable to all flats put up for sale under GSH 2023.

## Application Arrangements

Starting from tomorrow (March 21), application forms, application guides, sales booklets/sales leaflets for GSH flats and recovered TPS flats will be available on the HA/Housing Department's designated website for GSH 2023 ([www.housingauthority.gov.hk/gsh/2023](http://www.housingauthority.gov.hk/gsh/2023)), while printed copies can be obtained during opening hours from the office of the HA's GSH Sales Unit in Kwun Tong (GSH Sales Office), the HA Customer Service Centre in Lok Fu, estate offices and District Tenancy Management Offices of the HA, rental estate offices of the Hong Kong Housing Society and the Home Affairs Enquiry

Centres of the Home Affairs Department. Members of the public are reminded to check the opening hours before visiting.

Doll houses of typical flats and project model of Lai Yuet Court, virtual videos and virtual reality tour of the interior of samples of GSH flats, virtual reality tour and photos of the interior of samples of recovered TPS flats, exhibition panels and other information on GSH developments and TPS estates will be available for public viewing at the GSH Sales Office and on the designated website for GSH 2023 starting from March 21 until the end of the application period.

"Members of the public are encouraged to browse the designated website for GSH 2023, and are reminded to read carefully the application guides before submission of applications. They may call the 24-hour HA Sales Hotline at 2712 8000 on matters concerning applications for GSH 2023," the spokesman said.

