

Government announces 2020-21 Land Sale Programme (with photos/video)

The Secretary for Development, Mr Michael Wong, today (February 27) announced the Government's 2020-21 Land Sale Programme.

"The 2020-21 Land Sale Programme comprises 15 residential sites capable of providing about 7 530 flats, and six commercial sites which can provide about 833 700 square metres of gross floor area," Mr Wong said.

Among the 15 residential sites included in the 2020-21 Land Sale Programme, five are rolled over from the 2019-20 Land Sale Programme, capable of providing about 2 230 flats in total, while the remaining 10 sites have a capacity to provide about 5 300 flats.

Apart from the 15 sites for sale, railway property development projects will continue to contribute to the private housing land supply in 2020-21. The property development projects of the MTR Corporation Limited at Wong Chuk Hang Station and LOHAS Park are estimated to provide a total of 4 050 flats.

"Taking also into consideration the forecasted land supply from private development/redevelopment projects, the total potential private housing land supply in 2020-21 is estimated to have a capacity to produce about 15 730 flats," Mr Wong said.

Pursuant to the announcement by the Government in December 2019, the housing supply target for the coming 10 years is 430 000 units and the public/private housing split is 70:30. Correspondingly, the 2020-21 target for the private housing land supply from various sources is 12 900 flats.

Mr Wong noted that the actual supply of private housing land for 2020-21 will depend on a number of factors, including market conditions, the readiness for sale of government sites upon timely completion of relevant procedures/proceedings, the implementation progress of railway property developments, and the progress of developers' private development/redevelopment projects including their initiative to conclude lease modification/land exchange.

Regarding the private housing land supply in 2019-20, Mr Wong said that a total of nine residential sites would have been sold or put up for sale by the end of the financial year. These sites have a total capacity to produce about 6 280 flats. The aggregate private housing land supply in 2019-20 from different sources, including the sale of government sites, railway property development projects, the Urban Renewal Authority's project and private development/redevelopment projects, is estimated to have a capacity to produce about 12 190 flats so far.

"Six commercial sites are also included in the 2020-21 Land Sale Programme, capable of providing about 833 700 square metres of gross floor

area. The Government will continue to provide a steady commercial land supply to sustain Hong Kong's economic development and competitiveness, regardless of the shorter term market fluctuations," Mr Wong said.

For the first quarter of 2020-21, i.e. April to June 2020, the Government will tender two residential sites in Tai Po and Ap Lei Chau which are capable of providing about 1 370 flats.

Apart from residential sites, the Government will put up for sale in the first quarter of 2020-21 one industrial site in Sha Tin of approximately 87 500 sq m of gross floor area.

Mr Wong said that the Government is firmly committed to maintaining a steady and sustained land supply through a multi-pronged approach to meet the housing and socio-economic development needs of the community.

"The Government will follow the established practice to announce in advance the quarterly land sale programme to provide transparency and certainty to the market. We may put up additional sites for sale in the course of the quarter depending on the situation in order to flexibly respond to changing market conditions," he added.

The 2020-21 Land Sale Programme can be found on the Lands Department's website (www.landsd.gov.hk).

