

Government announces quarterly land sale programme for January to March 2022

The Government announced today (December 30) the quarterly land sale programme for the fourth quarter of 2021-22, i.e. January to March 2022.

"In the fourth quarter of 2021-22, the Government will sell by tender a residential site in Tuen Mun, providing a supply of about 2 020 flats. The Government will impose a minimum flat size restriction on this site, prescribing in the tender conditions that the saleable area of each flat has to reach at least 26 square metres (around 280 square feet)," the Secretary for Development, Mr Michael Wong, said.

He added that when considering the imposition of such a restriction, the Government had taken into account the minimum flat size requirement of 23 sq m (around 250 sq ft) in saleable area for the Starter Homes for Hong Kong Residents pilot project on Anderson Road, Kwun Tong. The Tuen Mun site is for private residential housing, which is the next rung up the home ownership ladder, so the minimum requirement should be higher than that of subsidised housing. Furthermore, according to the provisional figures of the Rating and Valuation Department, in the past five years, about 13 per cent of completed private residential unit supply were smaller than 26 sq m, which means that the new measure would impact on about one-eighth of the private housing supply.

In the fourth quarter, the MTR Corporation Limited (MTRCL) also plans to sell by tender a development project at Pak Shing Kok Ventilation Building, capable of producing about 550 units. The MTRCL will follow the arrangements of the Government and adopt the same minimum flat size requirement for the project. In addition, the Urban Renewal Authority plans to sell by tender two development projects at Hung Fook Street/Kai Ming Street and Wing Kwong Street/Kai Ming Street, To Kwa Wan, which are capable of producing about 890 units in total.

On private development and redevelopment projects, five projects are expected to have their lease modifications completed in the fourth quarter, capable of producing about 2 220 units.

"The total private housing land supply in the fourth quarter would be able to provide about 5 680 flats. Together with the supply of around 14 400 flats in the first three quarters, the total private housing land supply of the financial year from various sources amounts to some 20 080 flats, exceeding our private housing supply annual target (12 900 flats) by about 55 per cent and is a new high in recent years," Mr Wong said.

As regards commercial land, the Government plans to put up for tender again a commercial site in Tung Chung Area 57, capable of providing around

120 000 sq m of gross floor area.

Mr Wong said that the Government would continue to increase land supply through a multi-pronged approach to meet the community's needs for housing, economic and social development.

The list of the sites to be tendered from January to March 2022 is in the Annex. The actual tender timetable will be drawn up taking into account the progress of necessary preparatory work. The Lands Department will announce the detailed land sale arrangements before individual sites are put up for tender.