

HA approves three measures to enhance arrangements for subsidised sale flats

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

The Hong Kong Housing Authority (HA)'s Subsidised Housing Committee (SHC) today (January 14) approved three measures to enhance arrangements for subsidised sale flats (SSF). The measures are as follows:

1. Starting from the White Form Secondary Market Scheme (WSM) 2024 (WSM 2024), which will be launched in the first quarter of 2025, to introduce the Youth Scheme (WSM) by introducing 1 500 designated quotas for youth;
2. Starting from the next Home Ownership Scheme (HOS) sale exercise, to introduce the Youth Scheme (HOS) by allocating an extra ballot number to young family applicants and young one-person applicants with White Form (WF) status; and
3. Starting from the next HOS and Green Form Subsidised Home Ownership Scheme (GSH) sale exercises, an extra ballot number will be allocated to applicants who have made repeated attempts.

"In response to the Chief Executive's announcement of a series of measures in the 2024 Policy Address to enhance the housing ladder, the HA launches the enhancements in the sales arrangements for SSF to encourage young people to move up the housing ladder," said a spokesman for the HA.

Youth Scheme (WSM)

Starting from the upcoming WSM 2024 to be launched in the first quarter of this year, the WSM quota will increase by 1 500 to 6 000. The additional 1 500 quotas are under the Youth Scheme (WSM), all of which will be allocated to young applicants aged below 40.

The existing 4 500 ordinary quotas will be allocated to eligible applicants who have higher priority, regardless of whether the applicants have opted to join or not to join the Youth Scheme (WSM). The additional 1 500 quotas will be allocated to eligible applicants who have opted to join the Youth Scheme (WSM) according to a subsequent priority sequence.

Youth Scheme (HOS)

From the next HOS sale exercise, an extra ballot number will be allocated to young family applicants and young one-person applicants aged below 40 with WF status to improve their chances of success in purchasing a flat.

The spokesman said, "To prevent double benefits, the Youth Scheme (HOS)

is not applicable to those young family applicants with WF status who join the Priority Scheme for Families with Elderly Members and/or Families with Newborns Flat Selection Priority Scheme."

The person who opts to join the Youth Scheme (WSM) and/or Youth Scheme (HOS) must be the applicant for the corresponding WSM and/or sale exercise(s). The young applicant must have reached the age of 18 on the closing date of application and must be below the age of 40 on the commencement date of application for the corresponding WSM and/or sale exercise(s). The young applicant must become an owner or a joint owner of the purchased flat, regardless of whether the adult family member listed in the application form is a young person. Except for permanent departure, death or other compassionate reasons recommended by the Director of Social Welfare, the name of the young applicant under the Youth Scheme (WSM) cannot be deleted from the record of owners kept by the Housing Department (HD) and the Hong Kong Housing Society in the future; while the name of the young applicant under the Youth Scheme (HOS) cannot be deleted from the record of owners kept by the HD in the future.

Allocation of an extra ballot number to applicants who have made repeated attempts

The spokesman said, "With reference to the figures of HOS 2023, nearly 60 per cent of applicants had applied for previous HOS sale exercises but were unsuccessful in purchasing a flat. In light of this, the SHC also approved the allocation of an extra ballot number to applicants who failed to purchase an SSF in the last two consecutive sale exercises of the same type of SSF to increase their chances of success in purchasing a flat. The relevant arrangements shall come into effect starting from the next HOS and GSH sale exercises. HOS and GSH will be conducted separately."

WSM 2024

The quota set under WSM 2024 is 6 000, which include 4 500 ordinary quotas and 1 500 additional quotas of the aforementioned Youth Scheme (WSM). The allocation ratio for family and one-person applicants is kept at 9:1. The ordinary quotas include 4 050 quotas allocated to family applicants and 450 quotas allocated to one-person applicants; the additional quotas of the Youth Scheme (WSM) include 1 350 quotas allocated to young family applicants and 150 quotas allocated to young one-person applicants. The relevant eligibility criteria for HOS 2024, including the income and asset limits of HOS 2024, as well as restrictions on domestic property ownership in Hong Kong, etc, will continue to be applicable to WSM 2024. The income and asset limits for family applicants are set at \$60,000 per month and \$1.23 million respectively. The income and asset limits for one-person applicants are set at \$30,000 per month and \$615,000 respectively. The application fee for WSM 2024 is \$250.