

Housing Authority sets rents for two new estates

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

Rents for a total of 2 551 flats in four non-standard blocks of two new public rental housing (PRH) estates under the Hong Kong Housing Authority (HA) will be set at the best rent level for their respective districts. The best rent level of a respective district is expressed in terms of dollars per square metre of internal floor area and determined with reference to the location and comparable value of the estates concerned.

The best rent at \$104.40 per square metre per month for the flats in Urban district will apply to 1 088 flats in Kin Yan House and Moon Yan House of Hiu Yan Estate.

The best rent at \$74.00 per square metre per month for the flats in Sheung Shui district will apply to 1 463 flats in Fu Pak House and Kam Yuk House of Choi Shek Estate.

"Under this rent-fixing exercise, over 69 per cent of the flats are set at a rent level below \$2,500 per month," a spokesman for the HA said today (September 24), adding that PRH rents, which are inclusive of rates, management fees and maintenance costs, are heavily subsidised.

"PRH applicants who are allocated new flats but cannot afford the rents may request refurbished flats at lower rents. They may also apply for assistance under the Rent Assistance Scheme for flats in older block types where applicable," the spokesman added.