

Housing Authority sets rents for two new estates

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

Rents for 1 673 flats, tentatively scheduled for completion between March and June 2021, in three non-standard blocks at two Hong Kong Housing Authority (HA) new public rental housing (PRH) estates will be set at the best rent levels in their respective districts.

The best rent at \$93.80 per square metre per month for the flats in Urban District will apply to a total of 1 018 flats in Kai Wang House and Kai Chun House of Kai Chuen Court (Diamond Hill Development Project, Phase 1).

The best rent at \$82.20 per sq m per month for the flats in Tai Po District will apply to 655 flats in Ban Tip House of Fu Tip Estate (Chung Nga Road East, Tai Po).

"Under this rent-fixing exercise, over 59 per cent of the flats are set at a rent level below \$2,500 per month," a spokesman for the HA said today (February 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, and they may also apply for assistance under the Rent Assistance Scheme for flats in older block types where applicable," the spokesman added.