

LCQ7: Statistics on supply of first-hand private residential units

Following is a question by the Hon Abraham Shek and a written reply by the Secretary for Transport and Housing, Mr Frank Chan Fan, in the Legislative Council today (May 26):

Question:

According to the statistics on private housing supply in the primary market as at March 31, 2021 published by the Government last month, there were about 12 200 unsold first-hand private residential units in the projects completed in or after 2014 and, among such units, about 3 400 units were for developers' self-use or letting out (e.g. as serviced apartments). In this connection, will the Government inform this Council:

(1) of the methodology adopted for calculating the estimated number of unsold units for developers' self-use or letting out; and

(2) of a breakdown (set out in the table below) of the aforesaid 3 400 unsold units for developers' self-use or letting out by (i) year in which the project to which the unit belonged was completed, and (ii) the size class (i.e. Classes A, B, C, D and E with saleable area of less than 40 square metres, 40 to 69.9 sq m, 70 to 99.9 sq m, 100 to 159.9 sq m, and 160 sq m or above respectively) to which the unit belonged?

Year in which the project was completed	Number of units				
	Class A	Class B	Class C	Class D	Class E
Pre 2019					
2019					
2020					
2021					

Reply:

President,

Unsold first-hand private residential units in completed projects (hereinafter referred to as unsold units) may include vacant units, units for self-use or units rented out (e.g. serviced apartments) by the developers. Completed projects refer to projects with occupation permits issued by the Buildings Department (BD). The Government releases statistics on private housing supply in the primary market, including the number of unsold units, on the website of the Transport and Housing Bureau (THB) on a quarterly basis. The number of unsold units is a cumulative figure reflecting the

number of unsold units in projects completed in that year or in the previous seven years as at a specific date. As at March 31, 2021, there were around 12 200 unsold units.

My reply to the question raised by the Hon Abraham Shek is as follows:

(1) In order to estimate the number of unsold units that are for self-use or are let out (e.g. serviced apartments) by the developers among the total number of unsold units, the THB would make reference to the information obtained from the BD, the Land Registry and the Rating and Valuation Department. Completed projects without any sold units (wholly unsold completed projects) are assumed to be for self-use if they are single-unit projects. For wholly unsold completed projects that are not single-unit projects, the THB would conduct desktop research to check the occupation status of the unsold units based on the best information available from the internet and other channels (e.g. media, estate agency, etc). Since developers are not required to report on the occupation status of their units, the above are ball-park estimates for reference only.

(2) As at March 31, 2021, it was estimated that around 3 400 unsold units were for self-use or were let out (e.g. serviced apartments) by the developers. Breakdown of these units by year of completion and class is at Annex.