

Opening remarks by SDEV on land sale programme for October to December 2019

Following is the transcript of the opening remarks by the Secretary for Development, Mr Michael Wong, at a media session today (September 26) on the land sale programme for October to December 2019:

In the third quarter of 2019-20, the Government will sell by tender two residential sites. They are located in Tai Hang and Tuen Mun, capable of providing around 980 flats in total. The MTR Corporation Limited also plans to tender Package 12 of the LOHAS Park project, which is expected to provide about 2 000 flats. Including the supply from private development and redevelopment projects, the private housing land supply in the third quarter is estimated to produce about 3 080 flats in total.

If we look at the first three quarters of 2019-20 together, the total private housing land supply from all sources is about 9 230 flats.

For commercial sites, the Government sold a commercial and hotel site adjoining the Kai Tak Sports Park in the first half of 2019-20, and is currently tendering the topside of Hong Kong West Kowloon Station of the Guangzhou-Shenzhen-Hong Kong Express Rail Link. These two sites together are capable of providing about 326 000 square metres of commercial floor space. While no new commercial site has been included in the sale programme for Q3, the Government will continue to closely monitor the market situation, and put up commercial sites for sale when appropriate to cater for the market demand.

Looking ahead, the Government will continue to increase land supply through a multi-pronged approach, and maintain a sustained and steady land supply to meet the community's needs for housing, economic and social development.