

Selection of site for sale under Green Form Subsidised Home Ownership Scheme 2021

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

The Strategic Planning Committee of the Hong Kong Housing Authority (HA) approved at its meeting on January 11 to convert the public rental housing (PRH) development at Diamond Hill Comprehensive Development Area Phase 2 at Wong Tai Sin to a Green Form Subsidised Home Ownership Scheme (GSH) project for sale in 2021.

This GSH project will provide 2 112 flats in three residential blocks. A spokesman for the HA said: "Subject to smooth progress of the preparatory work, we plan to launch the sale of the GSH flats around May this year. The flats are estimated to be ready for occupation in the first quarter of 2024, which will be sold based on the typical PRH standard. Before the sale of GSH flats, the Subsidised Housing Committee of the HA will approve and announce the proposed average selling prices and sales arrangements."

"Pursuant to the 2015 Policy Address, the HA launched a GSH pilot project in 2016. The Subsidised Housing Committee of the HA endorsed the regularisation of the GSH in January 2018. The Committee also decided that it should be prudent to implement the GSH at a more modest pace to gather experience, reduce the risk of unsold flats and minimise the impact on the waiting time for PRH applicants. We will continue to take account of operational experience and sales response, and consider the suitability of PRH projects for conversion to GSH projects each year," the spokesman said.

In considering the suitability of PRH projects for conversion to the GSH, the HA makes reference to the following established principles:

1. While a site may include certain public facilities, it should not contain public facilities that will incur very high management and/or maintenance fees;
2. The conversion of a PRH site to a GSH development should not result in substantive changes to the original planning;
3. The site should preferably be a standalone one, or can be easily carved out from a PRH development; and
4. The PRH development that will be completed shortly is not suitable.

Details of the GSH site for sale in 2021 are set out in the HA paper (Paper No: HA 1/2021) which has been uploaded onto the HA website: www.housingauthority.gov.hk/en/about-us/housing-authority/ha-paper-library/index.html.