

# Starter Homes for Hong Kong Residents project at Yau Kom Tau, Tsuen Wan

The Government today (June 23) invites public tender for a private residential site at Yau Kom Tau, Tsuen Wan, for implementing the measure to allocate land in the 2023/24 Land Sale Programme for developing Starter Homes for Hong Kong Residents (SH) projects as announced in the 2022 Policy Address. The tender invitation will close on August 18.

A spokesman for the Housing Bureau said, "The objective of launching SH projects is to assist those who are not eligible for the purchase of Home Ownership Scheme (HOS) flats yet cannot afford private housing to attain home ownership. In this regard, the land sale conditions of the Yau Kom Tau site require all flats to be offered for sale at 80 per cent of market prices. Unlike the previous SH project at Anderson Road, Kwun Tong, which is being taken forward by a private developer, the developer of this site is required to sell all the flats developed on the lot as SH units."

According to the land sale conditions, the developer shall provide not less than 1 940 flats on the lot. To ensure that developers will not build too many small flats while providing flexibility for them to design the appropriate flat mix in response to market needs, all SH units built under the project must comply with the minimum saleable area (SA) requirement currently set by the Government for land sale sites, i.e. 26 square metres (around 280 square feet). In addition, at least 70 per cent of all the SH units should be no smaller than 34.8 sq m (around 375 sq ft) in SA.

The spokesman said, "The eligibility of the target group for the sale is set by the Government. SH applicants must be Hong Kong residents who have lived in Hong Kong for seven years; must have never owned any residential property in Hong Kong; should have income falling between the income limits for White Form (WF) applicants for the HOS and 30 per cent above such limits, and assets not exceeding 30 per cent above the HOS asset limits for WF applicants. The Government will determine the detailed eligibility criteria according to the prevailing circumstances prior to the sale of the SH units by the developer."

The SH units are subject to alienation restrictions. Owners cannot sell or let their SH units in the first five years after purchase. After the first five years, owners have to pay a premium to the Government to remove the alienation restrictions before they can sell or let their units in the open market. The alienation restrictions are the same as those imposed under the previous SH projects.

To ensure the quality and workmanship of the SH units, the land sale conditions require the developer to employ an independent checker to conduct final inspection of building works. The basic requirements for inspection, and the need for the developer to submit a report to the satisfaction of the

Secretary for Housing with the independent checker certifying compliance with the requirements, are also stipulated in the land sale conditions.

"Following the announcement of the policy framework for the Private Subsidised Sale Flat – Pilot Scheme last week, the invitation of tender for this SH project today further demonstrates the Government's efforts in providing more subsidised housing and enriching the housing ladder to meet the home ownership aspirations of the public," the spokesman added.