

**Memorandum for the Subsidised Housing Committee
of the Hong Kong Housing Authority**

**Sale of Home Ownership Scheme Flats 2014 –
Sale Prices and Sales Arrangements**

PURPOSE

This paper seeks Members' approval of the average selling prices and sales arrangements for the sale of the first batch of new Home Ownership Scheme (HOS) flats under the Sale of Home Ownership Scheme Flats 2014.

BACKGROUND

2. The Government announced in 2011 the resumption of the HOS and set a planning objective to provide around 17 000 flats over the four years from 2016/17 onwards and thereafter around 5 000 flats per year. In 2014, the Government further announced that the target HOS supply would be increased to an average of around 8 000 flats per year.

3. The Hong Kong Housing Authority (HA) is responsible for producing the new HOS flats and working out the implementation details. On 12 September 2012, Members endorsed (Paper No. SHC 53/2012 refers) that the arrangements under the traditional HOS, including price setting, payment of premium, ratio of quota allocation between Green Form (GF) and White Form (WF) applicants, income and asset limits for WF applicants, etc. would be applicable to the sale of new HOS flats in future. The first batch of new HOS flats is expected to be completed in 2016/17 and pre-sale is scheduled for end 2014.

DETAILS OF THE FLATS FOR SALE

4. The first batch of new HOS flats comprises 2 160 flats in five developments. Details are as follows -

Name of Developments	District	Number of Flats	Saleable Area ¹ (m ²)	Estimated Material Date ²
Mei Ying Court 美盈苑	Sha Tin	216	41.3 – 41.9	31 March 2017
Mei Pak Court 美柏苑		215	41.1 – 41.5	
		73	34.5	
Sheung Chui Court 尙翠苑	Tsuen Wan	962	40.7 – 47.5	
Ching Chun Court 青俊苑	Tsing Yi	465	40.4 – 40.7	
Wang Fu Court 宏富苑	Yuen Long	229	40.3 – 41.2	
Total		2 160		

----- Location plans of the five developments are at **Annexes A1 to A5** for reference.

ASSESSMENT OF SELLING PRICES

Pricing Principle

5. According to the established HOS pricing formula, selling prices of

- 1 To enable purchasers to have their own designs of layouts and choice of fittings to suit their own needs and preferences, there are no partitions in the flats and only basic fittings are provided.
- 2 According to the Residential Properties (First-hand Sales) Ordinance (Cap. 621) (the Ordinance), the “estimated material date” for the development has to be stated in the sales brochures, Agreement for Sale and Purchase (ASP) and advertisements if the development is an uncompleted development. In the case of HOS developments, the “material date” according to the Ordinance is the date on which the development is completed in all respects in compliance with the approved building plans. According to the mandatory provisions in the ASP as required by the Ordinance, HA will apply for the Occupation Permit (OP) from the Independent Checking Unit (ICU) of Housing Department (HD) within 14 days from the material date and will notify purchasers within six months from the date of the OP that HA is in a position validly to assign the flats to the purchasers. The sale and purchase of the flats will be completed within 14 days from the date of such notification.

flats are determined by applying a discount to the market values. The discount is related to the affordability of the eligible households, which is determined based on the principle that for at least 50% of the flats for sale, a mortgage-to-income ratio of not more than 40% can be achieved for eligible households with income at the level of the current HOS Income Limit³ for WF applicants. In 1991, the then Home Ownership Committee (HOC) agreed that HOS flats should under normal circumstances be sold at 30% discount from the market value, but a higher discount could be offered if the affordability criteria could not be met. The general guideline of offering a discount of 30% from market value was reaffirmed in 2006 for the sale of surplus HOS flats and in 2012 for the sale of future HOS flats.

Assessment of Market Values

6. In assessing the market values, we have considered sale transactions of residential properties in the open market for both private and HOS developments in the vicinity of the subject developments up to August 2014. Due regard has also been made to the differences in age, location, design, facilities, etc. between the comparable and the subject developments.

Proposed Selling Prices

7. The assessed market values in respect of the five HOS developments and the proposed average selling prices based on a discount of ----- 30% from the assessed market values are shown in **Annex B**.

8. In Paper No. SHC 66/2014 to be considered separately by Members, the HOS income limit for WF applicants for this sale exercise is proposed to be \$46,000 for households of two persons or above. Based on the proposed selling prices and the proposed HOS income limit, the overall affordability ratio in respect of the flats for sale under this sale exercise is 100%.

9. Given the fact that the overall affordability ratio is 100%, conceptually it can be argued that we should consider a lower discount rate than 30%. However, in view of the continuously rising residential property prices, there have been calls in the community for a bigger discount in the selling prices of HOS flats. On balance, we consider it appropriate to follow the established pricing formula for this sale exercise. We therefore **propose** that

3 The HOS income limit for WF applicants is proposed to be \$46,000 per month for households of two persons or above. Details are set out in Paper No. SHC 66/2014, which will be considered by Members separately.

the average selling prices at 30% discount from the market values for the respective HOS developments as shown in **Annex B** be adopted. Upon Members' endorsement of the average selling prices, a Directorate officer of the Housing Department (HD) will work out the selling prices of individual flats for approval of the Permanent Secretary for Transport and Housing (Housing) under the delegated authority of the Chief Executive⁴.

QUOTA ALLOCATION AND PRIORITY FOR FLAT SELECTION

10. In the past sales of HOS and surplus HOS flats, the quota allocation ratio between GF and WF applicants varied from 80:20 to 50:50 with a view to balancing the objectives of promoting the mobility of public rental housing (PRH) flats for re-allocation to PRH applicants and assisting low and middle income families to buy their own homes. The current ratio at 60:40 has been maintained since the sale of surplus HOS flats under Phase 6 in 2010. Any remaining GF quota after exhausting all GF applicants in the flat selection exercise will be allocated to WF applicants and vice versa. The actual number of flats sold to GF and WF applicants in past HOS sales was on average at a ratio of 55:45.

11. HOS flats help meet the home ownership aspirations of WF applicants, particularly first-time home buyers and youngsters. On the other hand, there are competing demands for according higher priority to GF applicants, considering the fact that they can release their PRH flats for re-allocation upon purchase of HOS flats. On balance, we **propose** to maintain the ratio between GF and WF applicants at 60:40 and the flexibility to allocate any remaining quota in one category to the other for the sale of the first batch of new HOS flats.

Quota for Singleton Applicants

12. To help the younger generation meet their home ownership aspirations, the Long Term Housing Strategy (LTHS) Consultation Document proposes that consideration can be given to set aside a certain proportion of flats in each HOS sales for eligible singleton applicants. During the public consultation on LTHS, there were not too many comments on this proposal.

4 Section 17A(1) of the Housing Ordinance stipulates, inter alia, that the payment of the purchase price and the terms and conditions of payment may be determined by HA with the prior approval of the Chief Executive (CE). CE delegated his powers under section 17A(1) to the Secretary for Transport and Housing and the Permanent Secretary for Transport and Housing (Housing) in 2008.

Those who commented on the issue generally supported the proposal, although few specified any particular percentage.

13. Setting aside a proportion of flats for purchase by singleton applicants would inevitably be at the expense of family applicants. Besides, 96.6% of the flats offered for sale under the current sale exercise have saleable areas ranging from 40.3m² to 47.5 m², which may suit the needs of family applicants more. We therefore **propose** not to set aside any quota for singleton applicants for this sale exercise.

Priority for Flat Selection

14. During the LTHS public consultation, there were views that more incentives should be provided to “well-off tenants” to encourage them to vacate their PRH flats. One suggestion is to give these “well-off tenants” priority in buying HOS flats.

15. Subject to Members’ endorsement of our proposal in paragraph 11 above, “well-off tenants” as GF applicants would already benefit from a bigger quota in this sale exercise. GF applicants also have priority over WF applicants for flat selection. At the same time, there is keen demand from WF applicants for the purchase of HOS flats. For the present sale exercise, given the relatively small number of flats available for sale, we are concerned that providing further priority to an additional category of GF applicants will severely affect the chance of other applicants. It would also be difficult to set a further quota for these “well-off tenants” that can reasonably address the potential concern and even criticism for unfair treatment from other GF and WF applicants. On balance, therefore, we consider it not appropriate to accord further priority to “well-off tenants” in this sale exercise.

16. In addition, following Members’ endorsement of Paper No. SHC 2/2014 and the announcement of clearance of the Long Bin Interim Housing (IH) in January 2014, households affected by the Long Bin IH clearance who are eligible for PRH will be accorded GF status and priority in this sale exercise. However, according to the arrangements as endorsed by the then Management and Operations Committee (see Paper No. MOC 63/97) in 1997, IH households will not have the same status as PRH tenants affected by HA’s clearance programmes (under existing arrangement, the latter have absolute priority in flat selection for the purchase of HOS flats). Accordingly, after any family applicants living in PRH estates affected by HA’s clearance programmes have selected their flats, GF and WF applicants will select their flats in the order of 3:2 and by category of applicants as follows –

GF	WF
<ol style="list-style-type: none"> 1. families with GF Certificates who are affected by HA's IH clearance programmes 2. families applying under the Priority Scheme for Families with Elderly Members 3. other families⁵ 4. one-person households living in PRH estates affected by HA's clearance programmes 5. one-person households with GF Certificates which are affected by HA's IH clearance programmes 6. other one-person households 	<ol style="list-style-type: none"> 1. nuclear families applying under the Priority Scheme for Families with Elderly Members 2. other nuclear families 3. non-nuclear families 4. one-person households

OTHER ARRANGEMENTS

17. On 12 September 2012, Members endorsed (see Paper No. 53/2012) that the arrangements under the traditional HOS should apply to the sale of future HOS flats. In addition to price setting and quota allocation between GF and WF applicants, the following arrangements will also apply –

(a) *Mortgage Guarantee*

In order to assist HOS purchasers in obtaining favourable mortgage terms, HA will continue to provide mortgage default guarantee to participating financial institutions for up to 30 years counting from the date of the first assignment of individual flats. Under such arrangement, purchasers will be able to obtain a mortgage loan up to 95% (for GF applicants) or 90% (for WF applicants) of the sale

5 Members endorsed in 2007 (see Paper No. SHC 33/2007) for the sale of surplus HOS flats and further endorsed in 2012 (see Paper No. SHC 53/2012) for the sale of future HOS flats that if GF applicants who obtained a PRH unit through the Express Flat Allocation Scheme launched from 2007/08 onwards applied for the purchase of HOS flats within three years from intake of their PRH unit, they would be treated as if they were WF applicants in the flat selection order, and any HOS flats taken up by this category of GF applicants would be counted against the WF quota. Upon purchase of an HOS flat, this category of GF applicants, similar to other GF applicants, would have to surrender their PRH units to HA.

price⁶ for a maximum loan repayment period of up to 25 years.

(b) *Resale Restrictions*

Under the Schedule to the Housing Ordinance (Cap. 283), during the first five years following the date of first assignment from HA, if a flat owner wants to sell his flat, he is required to offer to sell it back to HA at the original price within the first two years from the date of first assignment, or offer to sell it back to HA at an assessed price⁷ from the third to fifth year from the date of first assignment. If HA declines to buyback the flat, the owner can sell the HOS flat in the open market upon payment of the premium⁸. Since 2007, HA has ceased to exercise the buyback option and Members have decided that HA should continue to decline all buyback requests for future HOS flats.

6 At the time of signing the Agreement for Sale and Purchase (ASP) for the HOS flats, purchasers are required to pay a deposit of 5% (for GF applicants) or 10% (for WF applicants) of the sale price. If a GF or WF purchaser wishes to cancel the ASP and return the flat to HA before the payment of the balance of the sale price and if the HA agrees, a sum equivalent to 5% of the sale price will be retained by HA as consideration for cancellation of the ASP. Besides, the purchaser is required to pay or reimburse HA for all legal costs and disbursements in connection with or arising from the cancellation of the ASP.

7 The assessed price is the assessed market value at the time of the offer to sell the flat back to HA less the discount at the time of purchase of the flat from HA.

8 As set out in the Schedule to the Housing Ordinance (Cap. 283), the premium payable for removal of the alienation restrictions of an HOS flat is calculated as follows –

$$\text{Premium} = \frac{\text{Prevailing Market Value}}{\text{Value}} \times \frac{\text{Initial Market Value} - \text{Purchase Price}}{\text{Initial Market Value}}$$

where,

Prevailing Market Value = the market value assessed at the time of payment of premium

Initial Market Value = the market value assessed at the time of purchase of the flat from HA and is stated in the assignment

Purchase Price = the purchase price as stated in the assignment of the flat from HA

After two years have lapsed from the date of the first assignment, the flat owner may sell the HOS flat in the HOS Secondary Market to eligible purchasers at his own negotiated price without payment of premium.

(c) ***Domestic Property Restriction for WF Applicants***

Neither the WF applicant nor any member of the family can own or co-own any domestic property in Hong Kong within the 24-month period prior to the closing date of application for the HOS and up to the time of purchase of a flat.

Residence Requirement for WF Applicants

18. Members also endorsed (see Paper No. SHC 21/2014) that the residence requirement for WF applicants should continue to apply for the sale of future HOS flats, i.e. a WF applicant must have lived in Hong Kong for at least seven years on or before the closing date of the application and their stay in Hong Kong must not be subject to any conditions of stay (except the condition on limit of stay).

Defects Liability Period

19. According to the mandatory provisions in the Agreement for Sale and Purchase (ASP) as required by the Residential Properties (First-hand Sales) Ordinance (Cap. 621) (the Ordinance), a defects liability period (DLP) of six months from the date of assignment of individual flats should be provided. However, to follow the long established practice for the sale of HOS and surplus HOS flats, Members endorsed (see Paper No. SHC 21/2014) that a DLP of one year from the date of assignment of individual flats be offered for the 85 flats in Tin Lee Court and the rescinded flat in Tin Chung Court. We **propose** that the same arrangement should continue to apply in this sale exercise and for the sale of future HOS flats.

Structural Safety Guarantee

20. To assure purchasers of the structural integrity of the buildings, HA has been providing a Structural Safety Guarantee of 10 years (20 years for developments in Tin Shui Wai) from the date of building completion⁹ for HOS flats and has stated this guarantee in the sales brochures. We **propose** to continue the same arrangement for the sale of flats under this and the future HOS sale exercises.

APPLICATION FEES

21. Applicants will be required to pay a one-off fee upon application. To recover HA's costs for processing the applications, we **propose** that an amount of \$200 should be charged in this sale exercise.

TIMETABLE

22. We intend to launch the sale in end December 2014. The tentative timetable is as follows –

Activities	Timing
Invitation of applications	end December 2014
Balloting	March 2015
Flat Selection	May 2015

PUBLICITY ARRANGEMENTS

Show Flats

23. The Ordinance does not require the vendor to provide show flat for viewing by prospective purchasers or the general public in relation to the sale of first-hand residential properties. However, if show flats are provided, the vendor needs to follow the requirements on show flats for uncompleted developments under Division 4 of Part 2 of the Ordinance. To provide an

9 For new HOS flats, the date of building completion for the purpose of the Structural Safety Guarantee will be the date of the Occupation Permit (OP) issued by the ICU of HD in respect of the buildings concerned.

opportunity for the public to view the layout of the new HOS flats, we will make available show flats at the atrium of Domain at Yau Tong for viewing by the public. We will follow the requirements under the Ordinance as far as practicable¹⁰.

24. Specifically, two unmodified show flats of the same flat type will be provided at Domain. They will be available for public viewing seven days before commencement of the application period and will be closed and dismantled in mid-January 2015 after the application period. Subject to the availability of space, we will re-erect one of the show flats at the HA Customer Service Centre at Lok Fu (LFCSC)¹¹ before commencement of flat selection for viewing by prospective purchasers and the general public.

Virtual Show Flats

25. In addition to the physical show flats, we will also make use of building information modeling (BIM) technique to produce virtual show flat walkthrough videos and physical doll houses for display at Domain and at the LFCSC. This will further enhance potential buyers' visualization and understanding of the design and layout of the flats. The virtual show flat walkthrough video can also be viewed by the public on the HA/HD website. Division 4 of Part 2 of the Ordinance does not apply to the virtual show flat walkthrough videos and physical doll houses. However, we will ensure that the requirements under Part 3 of the Ordinance relating to advertisements will be met for the virtual show flat walkthrough videos and physical doll houses as anything which purports to promote the sale of first-hand residential properties may be regarded as an advertisement to which Part 3 of the Ordinance applies.

Sales Documents

26. Although Divisions 2 to 8 of Part 2 of the Ordinance do not apply to developments constructed by HA, it is the intention of HA to follow the requirements as far as practicable. Sales documents and other publicity

10 Due to site constraints, ceilings will not be provided for the two show flats at Domain in order to meet fire safety requirements and provide adequate ventilation and lighting. However, partial cover will be provided to indicate the ceiling height of the flats and the location of lighting fixtures. Furthermore, notices will be displayed to state the actual situation in the as-built flats.

11 To fully meet the requirements of the Ordinance, full ceiling will be provided if the show flat is re-erected at the LFCSC during the second stage commencing before flat selection.

----- materials will be made available as detailed at **Annex C**.

27. The Ordinance requires that hard copies of the sales brochure and price list must be made available for collection by the public during a period of at least seven and three days respectively immediately before a date of sale. The Ordinance also requires that hard copies of the sales brochure and price list must be made available on a date of sale for collection by the public at the place where the sale is to take place. To follow the requirements, we shall make available hard copies of the sales brochures and price lists at the LFCSC for collection by the public round the clock starting seven days before commencement of the application period. Given the bulk of the sales brochures, for environmental reasons, we will only display a number of copies of the sales brochures and price lists at Domain. An information leaflet containing basic information on the flats will be made available for collection at Domain. QR codes will also be provided there to facilitate easy access to the designated websites for viewing and downloading of the sales documents (including sales brochures, price lists, application forms and guides and documents on sales arrangements) by prospective purchasers and the general public. They may visit the LFCSC if they wish to obtain hard copies of the sales documents, while stock lasts¹².

MANAGEMENT OF THE NEW HOS DEVELOPMENTS

28. According to the Government leases of new HOS developments, HA shall, subject to the provisions¹³ of the Deeds of Mutual Covenant (DMCs), be the Manager of the development for a period of 24 calendar months from the

12 For environmental reasons, hard copies of the sales documents will not be replenished if stock runs out during sale. The public and prospective purchasers may download copies of the sales documents from the designated websites for respective developments.

13 The appointment of HA as the Manager may be terminated by –

- (a) HA giving not less than three months's notice in writing to the Owners' Committee or the owners, if an Owners' Committee has not been formed; or
- (b) prior to the formation of an OC, by the passing of a resolution by the owners at a general meeting and by the Owners' Committee giving not less than three months' notice in writing to HA,

provided that no notice of termination given by HA under (a) above shall take effect on a date earlier than the date of expiration of the initial 24-month period or earlier than the formation of the OC (in the case that the OC is formed prior to the expiration of the initial period).

date of issue of a Completion Certificate¹⁴ by the Chief Architect of HD or until the formation of an Owners' Corporation (OC) under the Building Management Ordinance, whichever is the earlier.

29. According to the established HOS practice, prior to building completion, HA will make tender arrangements for the appointment of a Property Services Agent (PSA) in respect of each of the developments to perform daily property management on its behalf. The amount of management fees proposed to be charged will be subject to the tender results and Members' agreement will be sought by then. Upon completion of intake, HA will, in collaboration with the Home Affairs Department, facilitate and encourage early formation of an OC so that the owners can take over the management of the respective developments from HA.

LEGAL IMPLICATIONS

30. There are no legal implications as far as compliance with Divisions 2 to 8 of Part 2 of the Ordinance (which relates to sales practices) is concerned, since this part of the Ordinance does not apply to developments constructed by HA. However, HA has to comply with the requirements under Part 3 of the Ordinance relating to advertisements. It should also be noted that Part 4 of the Ordinance, which covers misrepresentation and dissemination of false or misleading information, is applicable to HA.

FINANCIAL AND STAFFING IMPLICATIONS

31. The total sales proceeds for the sale of the 2 160 new HOS flats is estimated to be \$5 636 million. After deducting the estimated total costs¹⁵ at \$4,537.3 million, the operating surplus is estimated to be \$1,098.7 million.

14 The Chief Architect of HD responsible for respective HOS developments will issue a Completion Certificate on the same date as the OP issued by the ICU for the building or buildings concerned.

15 The estimated total costs include development costs (i.e. construction and overhead costs), land costs at 35% of the development costs and other sales related expenditure including printing, advertisements, publicity, consultancy and other expenses for show flats, pre-management expenses, etc.

32. Additional staff is required to take forward preparation work for the on-going sale of HOS flats, including preparation of plans and area classifications, land grants, DMCs and related documents; fixing of sale prices; preparation of sales brochures and other documents; arrangements for conveyancing procedures and documents, etc. While some additional posts have been created in 2013/14 and 2014/15, we shall continue to bid for the shortfall in the regular Resource Allocation Exercises. In the meantime, the workload relating to the current sale exercise will be met by reprioritizing other work.

INFORMATION TECHNOLOGY (IT) IMPLICATIONS

33. A new HOS system has been developed and is ready to provide IT support for the sales operation of the new HOS flats. The new HOS system will enhance the processing and vetting of applications by workflow automation and create a database for future management of the HOS stock.

34. IT support will also be required for the setting up of designated websites for the five new HOS developments as required under the Ordinance; setting up of QR codes for easy access to the designated websites; display of the virtual show flat walkthrough videos and provision of computer terminals at LFCSC. Due to the expected high usage of the designated websites, the hosting of the website will be outsourced.

PUBLIC REACTION AND PUBLICITY

35. Since this is the first HOS sale after the announcement of the resumption of HOS, the pricing and sales arrangements are expected to attract widespread interest from the public and the media. A press statement on the sales arrangements as endorsed by Members will be issued after the SHC meeting. The flats with a range of saleable areas from 34.5m² to 47.5m² and offered for sale at relatively affordable prices in this exercise should generally be welcomed by applicants, especially low to middle income families and first-time home buyers.

36. In view of the high management fees for the flats in Tin Lee Court offered for sale in June 2014, the public and the media may raise concern on the expected level of management fees for the new HOS developments as three of them are single block developments with around 200 to 300 flats only. It should be noted that the five HOS developments are expected to be completed

in 2016/17 and tender for the appointment of PSA will only be arranged close to building completion. The level of management fees will depend on the tender results and the market conditions at that time. As the location, number of flats, facilities, etc. in the five new HOS developments vary and are different from those of Tin Lee Court, it is inappropriate to make any projection at this moment.

37. The use of BIM technique to produce virtual show flat walkthrough videos is a new arrangement for the sale of HOS flats. We shall monitor feedback.

DECLASSIFICATION

38. We recommend that this paper be declassified after the meeting. The paper will be made available to the public at the HA homepage, HD's library and through the Departmental Access to Information Officer if it is declassified.

ADVICE SOUGHT

39. Members are invited to endorse the following recommendations -
- (a) to adopt the discounted average selling prices as set out in **Annex B** (paragraphs 7 to 9);
 - (b) to adopt the ratio of 60:40 for quota allocation between GF and WF applicants, with flexibility to allocate any unused GF quota to WF applicants and vice versa; not to set aside any quota for singleton applicants; and to maintain the current arrangement in respect of flat selection priority (paragraphs 11, 13, 15 and 16);
 - (c) to provide a one-year Defects Liability Period and a 10-year Structural Safety Guarantee for the flats offered for sale in this sale exercise (paragraphs 19 and 20);
 - (d) to charge the one-off application fee at \$200 (paragraph 21); and
 - (e) to declassify this paper after the meeting (paragraph 38).

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(Strategy Division)
Date of Issue : 31 October 2014



**LOCATION PLAN
MEI YING COURT**

 **HOUSING DEPARTMENT
PLANNING SECTION**

**DATE :
29. 9. 2014**

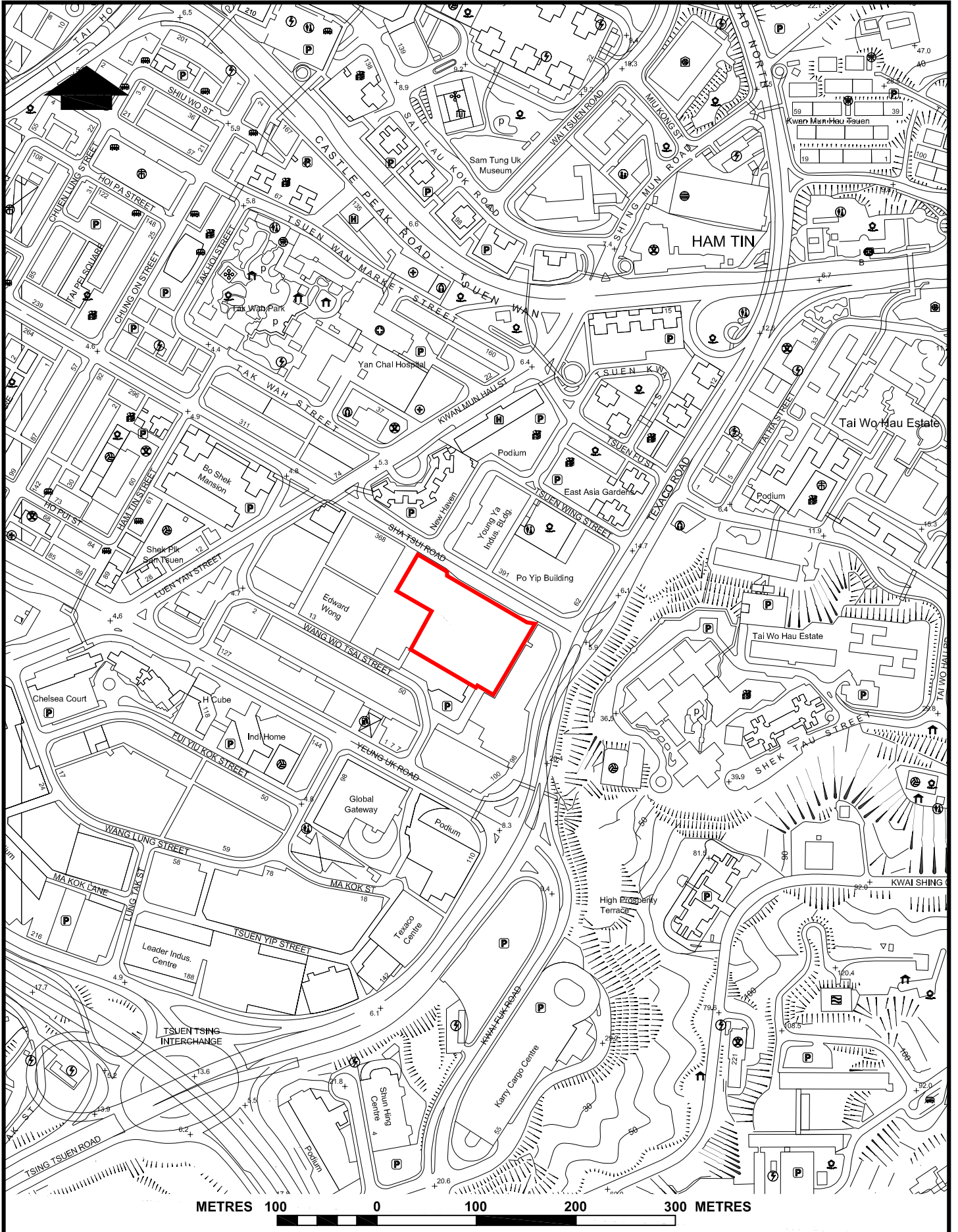


**LOCATION PLAN
MEI PAK COURT**



**HOUSING DEPARTMENT
PLANNING SECTION**

**DATE :
29. 9. 2014**

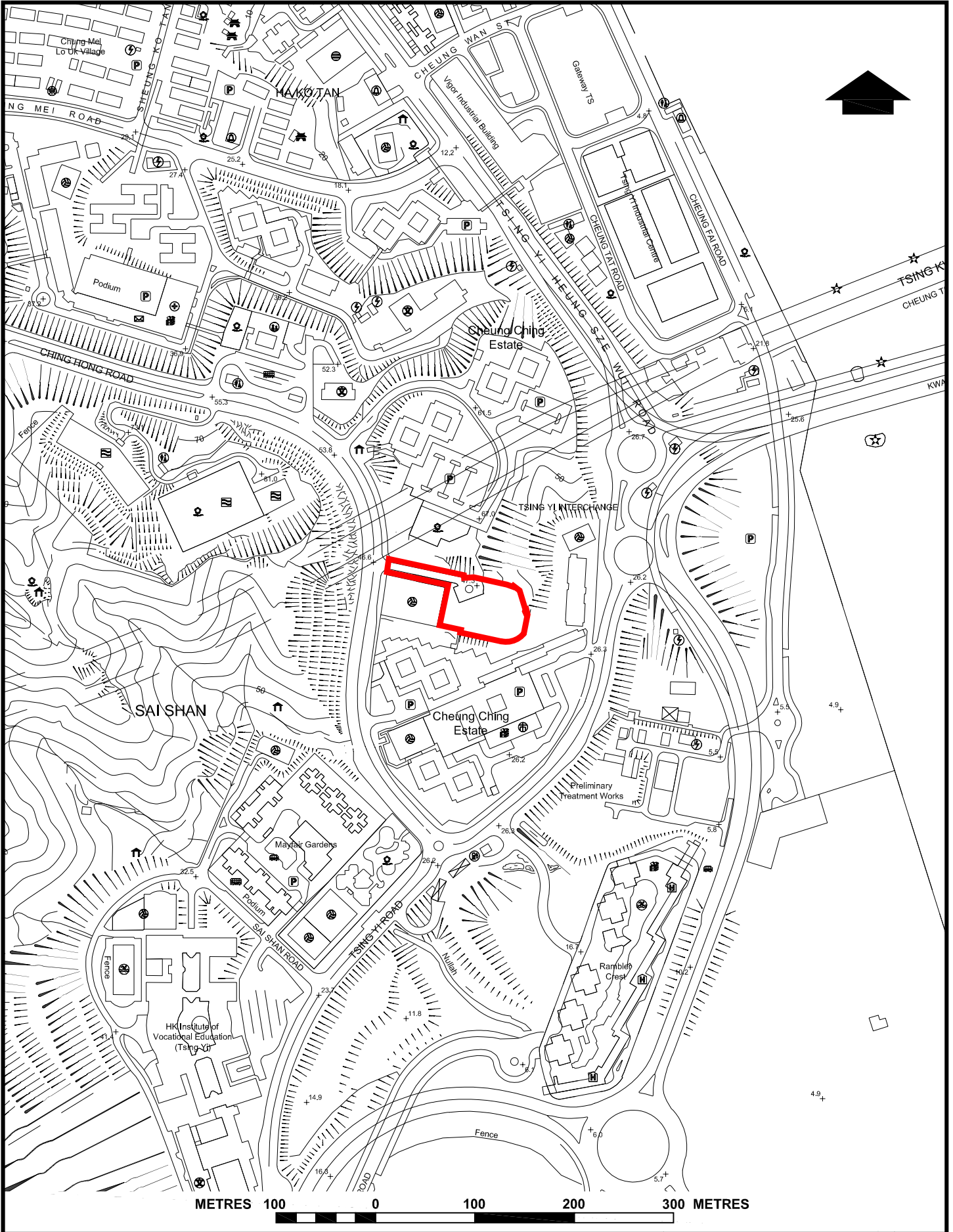


**LOCATION PLAN
SHEUNG CHUI COURT**



**HOUSING DEPARTMENT
PLANNING SECTION**

**DATE :
3. 10. 2014**





LOCATION PLAN WANG FU COURT



**HOUSING DEPARTMENT
PLANNING SECTION**

**DATE :
29. 9. 2014**

Proposed Average Selling Prices - Sale of Home Ownership Scheme Flats 2014

Development	District	Number of Blocks	Number of Flats	Saleable Area (SA) (m²)	Assessed Average Market Value (\$/m² SA)	Proposed Average Selling Price @ 30% discount (\$/m² SA)	Range of Proposed Selling Prices (\$/flat)
Mei Ying Court 美盈苑	Sha Tin	1	216	41.3 – 41.9	91,000	63,700	2,230,900 – 2,852,400
Mei Pak Court 美柏苑		1	288	34.5 – 41.5	92,000	64,400	1,873,500 – 2,943,200
Sheung Chui Court 尙翠苑	Tsuen Wan	3	962	40.7 – 47.5	94,000	65,800	2,121,200 – 3,264,600
Ching Chun Court 青俊苑	Tsing Yi	2	465	40.4 – 40.7	88,000	61,600	2,014,700 – 2,796,300
Wang Fu Court 宏富苑	Yuen Long	1	229	40.3 – 41.2	86,000	60,200	2,116,700 – 2,705,600

Sales Documents and Publicity Materials for the Sale of Home Ownership Scheme Flats 2014

Sales brochures, price lists¹ and documents on sales arrangements¹ will be made available at the HA Customer Service Centre at Lok Fu (LFCSC) for collection by the public round the clock starting seven days before commencement until the end of the application period. After the close of the application period, these documents will be made available at the LFCSC during its opening hours only until the end of the flat selection period².

2. Application forms and guides will be made available for collection by the public round the clock at the LFCSC starting seven days before commencement until the end of the application period. These two documents and the documents on sales arrangements will also be made available for collection by the public during office hours at other locations³ within the application period. Only a few copies of the sales brochures and price lists will be made available at the other locations for inspection by the public during office hours within the application period.

3. The above documents will also be made available on the designated websites for respective developments starting seven days before commencement of the application period until the end of the flat selection period (the application forms will no longer be available for downloading after the application period).

1 The Residential Properties (First-hand Sales) Ordinance requires that the sales brochure be made available during a period of at least seven days immediately before a date of sale and on a date of sale and the price list(s) and document(s) on sales arrangements be made available during a period of at least three days immediately before a date of sale and on a date of sale. For the convenience of the public, we will make available the price lists and documents on sales arrangements together with the sales brochures.

2 Due to environmental reasons, the stock of sales documents will not be replenished if it runs out before the end of the sale period. The public and prospective purchasers may download copies of the sales documents from the designated websites for respective developments.

3 Other locations include estate offices of HA and the Hong Kong Housing Society, District Tenancy Management Offices of HA, the Public Enquiry Service Centres of the Home Affairs Department and the Sham Shui Po Housing Information Centre of HA.

4. From commencement of the application period until the end of the flat selection period, the Registers of Transactions for respective developments will be displayed and updated daily at the LFCSC and other documents and plans as required under the Residential Properties (First-hand Sales) Ordinance will be made available at the LFCSC and on respective designated websites.

5. The Registers of Transactions of respective developments on the designated websites will be updated daily and maintained from commencement of the application period until the last assignment in respective developments has been registered in the Land Registry.

6. Exhibition panels displaying basic information of the developments as extracted from the sales brochures will be put up at the HOS Information Centre at the LFCSC and at Domain. In addition to the virtual show flat walkthrough videos and physical doll houses, a building model in respect of each of the developments will be displayed at the LFCSC.⁴

4 The displays at the LFCSC will be made available for viewing by the public during the opening hours of the HOS Information Centre starting seven days before commencement of the application period until the end of the flat selection period. The displays at Domain will be made available for viewing by the public starting at the same time, but will be removed in mid-January 2015 together with the show flats.