

The Land Registry Monthly Press Release
Figures on Agreements for Sale and Purchase
and Statistical Tables on Instruments
Received for Registration in November 2008

CB(1) 340/08-09(01)

The total number of sale and purchase agreements for all types of building units received for registration in the Land Registry in November 2008 was 3,786. This was a decrease of 37.5% from October 2008 and 79.1% compared with November 2007. Using a 12-month moving average, the figure for November 2008 represented a decrease of 10.4% from October 2008 and 11% compared with November 2007. The total consideration of these agreements in the month was \$10.6 billion, down 43.8% from October 2008 and 86.9% compared with the amount for November 2007.

Among the 3,786 sale and purchase agreements, 3,264 were sale and purchase agreements for residential units. This was a decrease of 30.8% from October 2008 and 79.3% compared with November 2007. The total consideration of these agreements in the month was \$9 billion, down 44.7% from October 2008 and 87.2% compared with the amount for November 2007. Sales of residential units refer to the sale and purchase agreements with payment of stamp duty. These statistics do not include sales of units under the Home Ownership Scheme, the Private Sector Participation Scheme and the Tenants Purchase Scheme except those after payment of premium.

The figures are contained in the monthly statistics released today by the Land Registry on deeds relating to property transactions received for registration in the Land Registry in November 2008.

Relevant statistics for October 2008 and November 2007 are provided for comparison. Figures on sale and purchase agreements received for the past 12 months, the year-on-year rate of change and breakdown figures on residential sales are also released.

As deeds may not be lodged with the Land Registry until up to 30 days after the transaction, these statistics generally relate to land transactions in the previous month.

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Consolidated Monthly Statistics in respect of deeds received
for registration in the Land Registry

Table 1

Month : November 2008

Item	Nature of Deeds	Number of Deeds received for registration			Consideration (nearest \$ million)		
		Urban	New Territories	Total	Urban	New Territories	Total
1.	Agreements for Sale and Purchase of Building Units	1,864 (2,044)	1,922 (2,043)	3,786 (4,087)	6,968	3,680	10,648
2.	Agreements for Sale and Purchase of Land	4	94	98	67	321	388
	Sub-total (1) + (2)	1,868	2,016	3,884	7,035	4,001	11,036
3.	Assignments of Building Units	3,669 (3,976)	4,120 (4,361)	7,789 (8,337)	11,127	6,883	18,010
4.	Assignments of Land	12	420	432	291	494	785
	Sub-total (3) + (4)	3,681	4,540	8,221	11,418	7,377	18,795
5.	Building Mortgages/Building Legal Charges	1	8	9			
6.	Other Mortgages/Legal Charges	3,393	3,566	6,959			
	Sub-total (5) + (6)	3,394	3,574	6,968			
7.	Receipts/Discharges/Releases	4,353	4,947	9,300			
8.	Leases/Tenancy Agreements	280	179	459			
9.	Exclusion Orders	0	0	0			
10.	Others	4,210	3,743	7,953			
	Total	17,786	18,999	36,785			

Note : Figures in brackets denote the number of units involved.

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Comparison of Monthly Statistics

Table 2

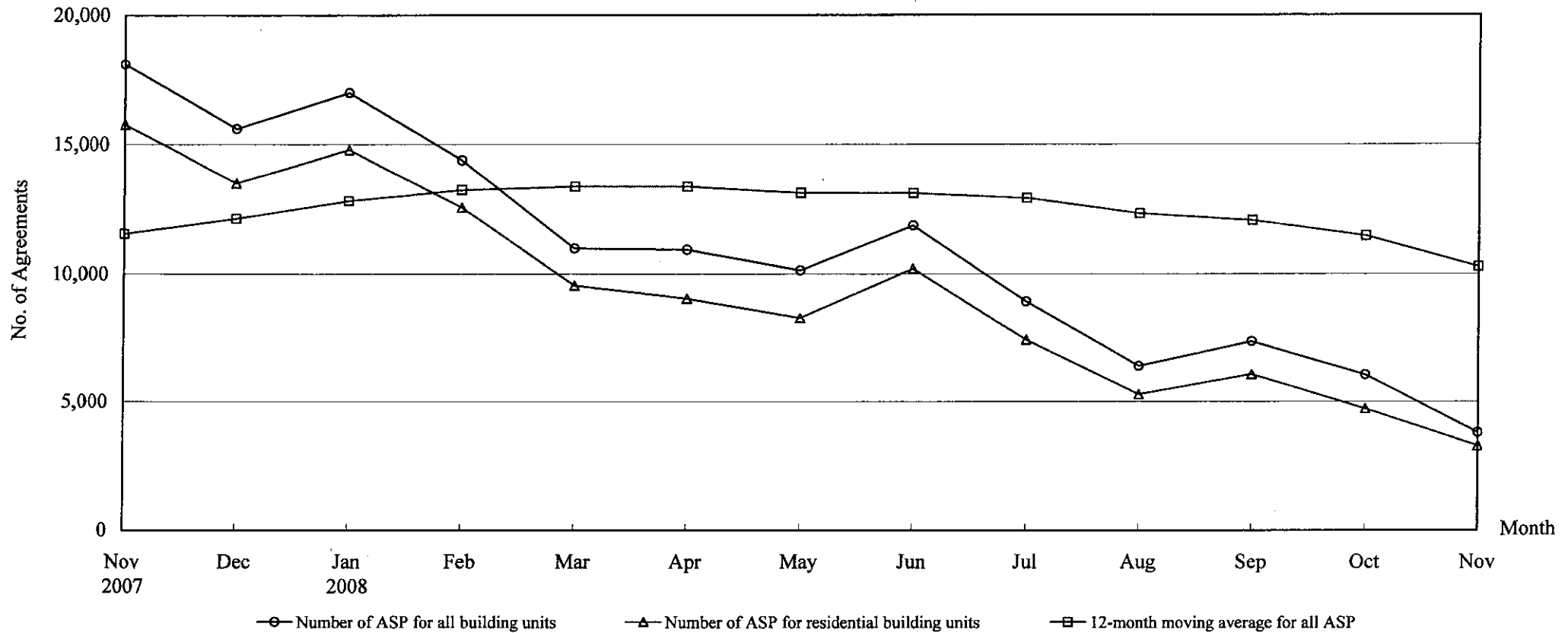
Month : November 2008

Item	2008 November	2008 October	2007 November	November 2008 Increase (+) or Decrease (-) as compared with			
				October 2008		November 2007	
				No. or Consideration	Percentage	No. or Consideration	Percentage
1. Agreements for Sale and Purchase of Building Units							
(a) No.	3,786	6,054	18,105	- 2,268	- 37.5	- 14,319	- 79.1
(b) Consideration	10,648	18,937	81,393	- 8,289	- 43.8	- 70,745	- 86.9
2. Agreements for Sale and Purchase of Land							
(a) No.	98	131	214	- 33	- 25.2	- 116	- 54.2
(b) Consideration	388	916	1,872	- 528	- 57.6	- 1,484	- 79.3
Sub-total of (1) + (2)							
(a) No.	3,884	6,185	18,319	- 2,301	- 37.2	- 14,435	- 78.8
(b) Consideration	11,036	19,853	83,265	- 8,817	- 44.4	- 72,229	- 86.7
3. Assignments of Building Units							
(a) No.	7,789	9,545	14,379	- 1,756	- 18.4	- 6,590	- 45.8
(b) Consideration	18,010	29,890	47,560	- 11,880	- 39.7	- 29,550	- 62.1
4. Assignments of Land							
(a) No.	432	534	547	- 102	- 19.1	- 115	- 21.0
(b) Consideration	785	3,974	3,162	- 3,189	- 80.2	- 2,377	- 75.2
Sub-total of (3) + (4)							
(a) No.	8,221	10,079	14,926	- 1,858	- 18.4	- 6,705	- 44.9
(b) Consideration	18,795	33,864	50,722	- 15,069	- 44.5	- 31,927	- 62.9
5. No. of Building Mortgages/Building Legal Charges	9	11	8	- 2	- 18.2	+ 1	+ 12.5
6. No. of Other Mortgages/Legal Charges	6,959	8,822	12,490	- 1,863	- 21.1	- 5,531	- 44.3
Sub-total of (5) + (6)	6,968	8,833	12,498	- 1,865	- 21.1	- 5,530	- 44.2
7. No. of Receipts/Discharges/Releases	9,300	10,950	11,941	- 1,650	- 15.1	- 2,641	- 22.1

Note : Consideration rounded to the nearest million Hong Kong dollars.

The Land Registry
Chart showing the number of Sale and Purchase Agreements of
building units from November 2007 to November 2008

Table 3



Number of Sale and Purchase Agreements of building units

Year	2007		2008										
Month	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Number of ASP for all building units	18,105	15,592	16,984	14,384	10,993	10,945	10,138	11,876	8,930	6,402	7,369	6,054	3,786
Number of ASP for residential building units	15,759	13,503	14,786	12,581	9,550	9,047	8,281	10,205	7,433	5,284	6,075	4,719	3,264
12-month moving average for all ASP	11,557	12,141	12,822	13,255	13,382	13,380	13,134	13,125	12,943	12,338	12,079	11,481	10,288

Note : Sales of residential units refer to sale and purchase agreements with payment of stamp duty. These statistics do not include sales of units under the Home Ownership Scheme, the Private Sector Participation Scheme and the Tenants Purchase Scheme except those after payment of premium.

The Land Registry
Year-on-year Rate of Change in the Number of Sale and Purchase Agreements

Table 4



Number of Sale and Purchase Agreements of residential and non-residential building units

Year/Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2006	5,855	6,413	9,208	8,598	9,332	8,508	6,661	8,634	11,206	7,554	8,539	8,579
2007	8,807	9,188	9,470	10,973	13,090	11,979	11,121	13,664	10,475	13,227	18,105	15,592
2008	16,984	14,384	10,993	10,945	10,138	11,876	8,930	6,402	7,369	6,054	3,786	

Table 5

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Number of Sale and Purchase Agreements of residential building units and total consideration from November 2007 to November 2008

Year / Month		Range of Consideration (\$ million)												Total	
		Less than 1		1 to less than 2		2 to less than 3		3 to less than 5		5 to less than 10		10 or over			
		No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	Consideration (\$ million)
2007	11	1,691	11	5,065	32	2,789	18	2,751	17	2,161	14	1,302	8	15,759	70,116
	12	1,554	12	4,716	35	2,530	19	2,348	17	1,530	11	825	6	13,503	52,511
2008	1	1,533	10	5,226	35	2,600	18	2,955	20	1,738	12	734	5	14,786	56,527
	2	1,292	10	4,817	38	2,411	19	2,336	19	1,155	9	570	5	12,581	43,765
	3	861	9	2,981	31	1,431	15	2,475	26	1,446	15	356	4	9,550	37,442
	4	1,202	13	3,731	41	1,576	17	1,442	16	757	8	339	4	9,047	27,564
	5	1,026	12	3,362	41	1,601	19	1,322	16	631	8	339	4	8,281	26,304
	6	1,096	11	3,532	35	1,640	16	1,627	16	1,207	12	1,103	11	10,205	50,431
	7	893	12	3,085	42	1,363	18	1,128	15	642	9	322	4	7,433	25,139
	8	644	12	2,387	45	1,013	19	736	14	352	7	152	3	5,284	14,974
	9	701	12	2,379	39	1,350	22	1,043	17	434	7	168	3	6,075	18,733
	10	612	13	1,937	41	933	20	617	13	471	10	149	3	4,719	16,279
	11	542	17	1,387	42	568	17	444	14	224	7	99	3	3,264	9,007

Note : Figures in percentage for individual items may not add up to 100% due to rounding.

THE LAND REGISTRY

Monthly Statistics in respect of Sale & Purchase Agreements
of building units received for registration on regional basis

Month: November 2008

Item	District	Sale and Purchase Agreements of Building Units	
		No. of Transactions	Consideration (nearest \$million)
1.	Hong Kong	794	3,722
2.	Kowloon	1,070	3,246
3.	Islands	81	204
4.	North	135	193
5.	Sai Kung	265	614
6.	Shatin	335	681
7.	Tai Po	165	277
8.	Tsuen Wan	429	928
9.	Tuen Mun	212	225
10.	Yuen Long	300	558
	Total	3,786	10,648