

[Translation]

香港特別行政區政府

The Government of the Hong Kong Special Administrative Region

運輸及房屋局
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28 November 2012

Clerk to LegCo Panel on Housing
Legislative Council Secretariat
Legislative Council Complex
1 Legislative Council Road
Central
Hong Kong

(Attn: Ms Connie Szeto)

Dear Ms Szeto,

Follow-up to the joint panel meeting on 2 November 2012

Thank you for the letter of 2 November 2012, referring the request from the Hon WONG Kwok-hing on information relating to the impact of the new measures to address the overheated property market on the supply of primary residential properties in Hong Kong. Our reply is attached at the Annex for Members' reference.

Yours sincerely,

(Original Signed)

(Vincent TANG)

for Secretary for Transport and Housing

**Information on the Impact of the New Measures to
Address the Overheated Property market on the supply of primary
residential properties**

The Government envisages that the adjusted Special Stamp Duty will dampen the incentive of short-term investors to purchase properties in both primary and secondary markets, and that the Buyer's Stamp Duty will have the same effect on non-Hong Kong permanent residents (HKPRs) and companies, hence according priority to addressing the housing needs of HKPRs.

2. According to our records, as at end October 2012, there were a total of around 4 000 unsold units in completed projects. Furthermore, there were 8 000 unsold units in projects under construction, which were either projects that had obtained the consent of the Director of Lands for presale, or projects without any sale restriction. We do not have further breakdown of these supply figures to show the situation before and after announcement of the new measures on 26 October 2012 respectively. In respect of whether the new measures have led to supply in the primary market being deferred or withheld, it should be noted that the timing of sale / presale is a commercial decision of the developers, which is subject to various considerations. As such, it is not possible to ascertain the exact impact of the new measures on the launch of sale / presale in the primary market.