

立法會
Legislative Council

LC Paper No. CB(3) 592/09-10

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Tel : 2869 9205

Date : 15 April 2010

From : Clerk to the Legislative Council

To : All Members of the Legislative Council

Council meeting of 28 April 2010

**Motion on
“Strengthening the regulation of the sale of residential properties”**

Hon James TO Kun-sun has given notice to move the attached motion on “Strengthening the regulation of the sale of residential properties” at the Council meeting of 28 April 2010. The President has directed that “it be printed in the terms in which it was handed in” on the Agenda of the Council.

(Mrs Justina LAM)
for Clerk to the Legislative Council

Encl.

(Translation)

Motion on
“Strengthening the regulation of the sale of residential properties”
to be moved by Hon James TO Kun-sun
at the Legislative Council meeting
of Wednesday, 28 April 2010

Wording of the Motion

That the sale of residential properties in Hong Kong has all along relied on advertising and publicity, sales brochures, visits to show flats, real estate agents and newspapers to provide information about properties and the property market to the public, and while the Government, The Real Estate Developers Association of Hong Kong (‘REDA’), the Estate Agents Authority (‘EAA’) and the Consumer Council have repeatedly laid down guidelines, launched publicity and issued reminders, cases of advertisements with ambiguous content, sales brochures without clear and detailed information, discrepancies between show flats and actual flats for sale, confusing market information, etc. still continue to occur; as such, this Council urges the Government to adopt the following measures to enhance the transparency and fairness in property sales and protect the interests of home buyers:

- (a) on the basis of the Sales Descriptions of Uncompleted Residential Properties Bill which was published as a White Bill in 2000, to introduce legislation to regulate the sale of uncompleted residential properties;
- (b) to revise the ‘Consent Scheme’ by incorporating into its conditions all the relevant guidelines drawn up by REDA, and prescribing more detailed requirements for compliance by developers, including strengthening the restrictions on the content of promotional materials and sales brochures as well as tightening the requirements on show flats, and requiring developers to publish on their web pages property sales information, including the full version of the sales brochure, the content of land leases and deeds of mutual covenant, every price list, records of sale and purchase agreements and completion of transactions, information on connected party transactions, information on related transactions, and details of internal and private sales, etc., with a view to providing clear and detailed information, and hence avoiding misunderstandings and preventing the public from being easily confused by rumours in the market; and
- (c) to step up inspections, remind estate agency practitioners to comply with the codes and circulars drawn up by EAA, and penalize the non-complying practitioners, so as to enhance the credibility of the estate agency trade.