

<b>Doc Type</b>	HOC
<b>Paper No</b>	HOC 41/96
<b>Title</b>	Sale of Flats under Phase 17B of the Home Ownership Scheme (HOS)
<b>CONTENTS</b>	<p>HOC 41/96</p> <p>THE HONG KONG HOUSING AUTHORITY</p> <p>Memorandum for the Home Ownership Committee</p> <p>Sale of Flats under Phase 17B of the Home Ownership Scheme (HOS)</p> <p>PURPOSE</p> <p>To inform Members of the completion of Phase 17B sale exercise and to seek Members' approval to allow White Form applicants to buy any flats in Hin Ming Court, which are not taken up by Green Form applicants in the coming Phase 18A.</p> <p>BACKGROUND</p> <p>2. Members were informed of the number of flats for sale, quota distribution as well as the number of applications received for Phase 17B vide Paper No. HOC 8/96. Members were also informed of the sale position as at 29 February 1996 vide Paper No. HOC 26/96.</p> <p>SALE RESULT</p> <p>3. The quota for White Form applicants, 1,644 flats, was all consumed on 11 March 1996. The Green Form applications were exhausted on 15 March 1996 but there were still 255 flats left from the Green Form quota - 104 in Hin Ming Court, 134 in Tsz Oi Court (II) and 17 in Tsz On Court (II). Other than those in Hin Ming Court which are confined to Green Form applicants, 127 flats in Tsz Oi Court(II) and 17 flats in Tsz On Court(II) were sold to White Form applicants on 25 March 1996. Eight Green Form applicants have changed their mind and came forward to purchase flat on the same day - one in Hin Ming Court and seven in Tsz Oi Court (II). As a result, 103 flats in Hin Ming Court remained unsold. A summary showing the sale result is at Annex 1.</p> <p>SALE OF 151 SMALL FLATS IN HIN MING COURT</p> <p>4. It was the first time that this type of small flats, each with a saleable area of 20m<sup>2</sup>, was offered for sale to one- and two-person Green Form households. All the 151 small flats were sold - 132 to one-person households and 19 to two-person households. Over 50% of these flats were taken up by applicants with age over 60. 46% of the purchasers earned less than \$5,000 per month while 8% earned more than \$15,000 per month. An analysis is given at Annex 2.</p> <p>UNSOLD FLATS IN HIN MING COURT</p> <p>5. Paper No. HOC 41/95 endorsed that any unsold flats in the transfer block be offered for sale to Green Form applicants in subsequent sale exercises. As the Green Form applicants are usually very choosy and most of them prefer large flats, there is a possibility that the remaining 103 small flats in Hin Ming Court may not be all consumed taken up by Green Form applicants in the coming Phase 18A.</p>

6. In the circumstances, it is proposed that any flats in Hin Ming Court not taken up by Green Form applicants in Phase 18A should be offered to White Form applicants.

#### DECISION

7. At the next meeting of the Home Ownership Committee on 18 April 1996, Members will be asked to approve the proposal in paragraph 6 above.

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