

**Address by the Governor,  
Sir David Wilson, KCMG,  
at the opening of the 1989/90  
Session of the Legislative  
Council on 11 October 1989  
(extract on Housing)**

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(e) Housing

71. The availability of good, reasonably-priced housing is a key factor in creating the stable yet dynamic society that we want to see in Hong Kong. Our record of

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providing subsidised housing stands comparison with anywhere else in the world. The Housing Authority now manages 723,000 flats and is the landlord for 47% of our population. In the last financial year, it completed over 50,000 flats, a record for a single year. This year, it is likely to set a new record yet again, with an estimated production of 53,000 flats. These are remarkable figures by any standard. They will be achieved without any sacrifice to the quality of accommodation and environment provided.

72. In every community, ordinary families dream of owning their own home. Communities are healthier and more stable when home ownership is widespread. Helping Hong Kong families to become home owners is an important part of the Long Term Housing Strategy. At present, only 15% of our stock of public housing is owned by the family living in it. But this figure is set to increase. This year, one-third of the new Housing Authority flats will be for sale rather than for rent. The Authority has also decided recently to increase the scope of its Home Purchase Loan Scheme so that more of its tenants will receive larger interest-free loans to buy flats in the private sector. It is considering another bold initiative: the feasibility of selling some of its newer flats to the families who are now

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renting them. At present, 41% of Hong Kong families own their own homes. As a result of the Authority's imaginative ideas, we can expect the number to rise steadily during the years ahead.

73. The Housing Authority aims to produce 527,000 public housing flats for rental and sale between now and the year 2001. This is an ambitious target. The Government will do its best to find the new land required and to provide the necessary infrastructure. Our planners and engineers are hard at work already. Maintaining our housing programme will remain an important priority for the Government.