

繁體 | 简体



Search

▾ Policy Address

▾ Policy Agenda

▾ Highlights

▾ Webcast

▾ Press Releases

▾ TV Announcements

▾ Archives

▾ Contact Us

Policy Address

B. Giving Priority to Livelihood Issues

Housing Policy

11. Housing is currently the greatest concern of our people. The Government's housing policy is premised on three principles. First, the focus of the Government's subsidised housing policy is to help the low-income group who cannot afford private rental accommodation by providing public rental housing (PRH). Second, apart from PRH, the major role of the Government is to supply land. The Government should refrain from participating in subsidised housing schemes as far as possible, and minimise intervention in the property market. Third, the Government will ensure sufficient land supply and provide quality infrastructure to maintain a fair and stable environment for the healthy and sustainable development of the property market.

12. Over the past few years, private housing supply has been relatively low. In September, private residential property prices rose by 20% year-on-year. The mortgage-to-income ratio in the second quarter was 41%, which, even though lower than the average ratio of 53% over the past 20 years, is on a rising trend.

13. We should address the fundamentals by increasing land supply in response to market demand. We will create a land reserve, use the Application List system as the main axle, and supplement it by a government-initiated land sale arrangement, to ensure that there will not be any shortage in housing land supply. Under normal circumstances, the market itself will adjust its demand for land. But if there is an upsurge in residential flat prices and developers do not actively apply for land under the Application List system, the Government will on its own initiative put up for auction land suitable for building various types of residential flats, including land designated for small and medium units, to stabilise flat prices.

[Contents](#) | [Next](#)