



Housing Society Launches “Flat for Flat Pilot Scheme for Elderly Owners”

Hong Kong Housing Society (HKHS) today (18 September) announced to launch the “Flat for Flat Pilot Scheme for Elderly Owners” (“Flat for Flat Scheme”) in October this year and the application will open starting from 14 October 2019. The “Flat for Flat Scheme” enables owners aged 60 or above who have owned a subsidised sale unit under HKHS for at least ten years with premium unpaid to sell their flat in the Secondary Market of HKHS and then buy a smaller one among the 390,000 flats with premium unpaid in the same market or the Secondary Market under the Hong Kong Housing Authority (HA), thereby facilitating the circulation of subsidised sale flats to maximise the utilisation of public housing resources and offering an alternative for the elderly owners.

HKHS Chief Executive Officer Wong Kit-loong said, “As a ‘housing laboratory’, HKHS has been spearheading innovative solutions to help address the pressing housing needs in Hong Kong. The Government has accepted our recommendation of the ‘Flat for Flat Scheme’ in the 2018 Policy Address, with an objective to provide eligible elderly owners with an option to move to another subsidised sale unit which better suits their needs, while vacating the existing larger flats for families in need of more living space. This will help to optimise the use of public housing resources and achieve a multi-win situation.”

In order to fulfill the requirement of ten years’ ownership, the “Flat for Flat Scheme” is currently applicable to 11 developments under HKHS’s Flat-for-Sale Scheme only, namely Healthy Village (Phase 1), Healthy Village (Phase 2), Ka Wai Chuen, Clague Garden Estate, Broadview Garden, Cronin Garden, Verbena Heights, Bo Shek Mansion, Lakeside Garden, Kai Tak Garden and Kingston Terrace. Among which, there are about 1,300 units with owner(s) and listed family members all aged 60 or above.

Apart from owning a subsidised sale unit with premium unpaid, eligible owners must fulfill the following criteria:

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- (1) The owner(s) and listed family members must age 60 or above;
- (2) The owner must have owned the title of the flat for ten years or above; and
- (3) During the period from 24 months preceding the date of application submission and up to the time of signing the provisional agreement for sale and purchase of the new flat, neither the owner nor any listed family member has owned, or at any time had owned and sold any domestic property in Hong Kong (excluding the original subsidised sale unit).

In addition to applying for the “Certificate of Availability for Sale” according to the existing requirement of the Secondary Market, eligible owners must apply to HKHS for the “Trade Down Permit” with a fee of \$250 before selling the original flat, and the processing time is about one month. There is no time limit on the use of the “Trade Down Permit” and the “Certificate of Availability for Sale”, thus allowing the owners ample time to make appropriate decision and arrangement.

After completing the Deed of Assignment for selling the original flat, the owner can apply to HKHS and / or HA for the “Certificate of Eligibility to Purchase” any time to purchase another subsidised sale flat through HKHS’s Flat-for-Sale Scheme Secondary Market or HA’s Secondary Market. There is also no time limit on the use of the “Certificate of Eligibility to Purchase”, owners can purchase a smaller subsidised sale flat with premium unpaid through the relevant secondary markets any time. Owners must undertake that the new flat cannot be sold under the respective secondary market within two years from the date of completing the Deed of Assignment of its purchase.

Owners who have sold their flats before the effective date of the “Flat for Flat Scheme” (i.e. 14 October 2019) are not eligible to join the Scheme. Commencing from 14 October 2019, members of the public can get more information about the Scheme, obtain or download the “Flat for Flat Scheme” leaflet, application forms and guidelines via the following locations or platform:

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- (1) HKHS Applications Section (G/F, Dragon Centre, 23 Wun Sha Street, Tai Hang, Hong Kong)
- (2) HKHS Flat-for-Sale Scheme Secondary Market Support Unit (29/F, World Trade Centre, 280 Gloucester Road, Causeway Bay, Hong Kong)
- (3) HKHS related webpage
(www.hkhs.com/en/application/subsidised-sale-housing)

Application must be submitted to HKHS Flat-for-Sale Scheme Secondary Market Support Unit by post or by hand. Enquiry can be made at the Scheme Hotline 8102-0889.

The Application Form for the “Certificate of Eligibility to Purchase” of HA’s Secondary Market can be obtained from HA at Room 202, 2/F, Lung Cheung Office Block, 138 Lung Cheung Road, Wong Tai Sin, Kowloon. Enquiry can be made at HA’s hotline at 3162-0680.

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