



Housing Society Defers Rent Review for Rental Estates

In view of the prevailing economic situation in Hong Kong, the Hong Kong Housing Society (HKHS) Executive Committee has decided to defer the rent review for the years 2020-2022 for its rental estates.

Domestic rents of HKHS are reviewed every two years. The new rents for the years 2020-2022 are originally planned to take effect from 1 April 2020. Given the suspension of the review exercise, the rents will be maintained at their current level until 30 September 2020.

HKHS Chief Executive Officer Wong Kit-loong said, “As a self-financing not-for-profit organisation, our rental estates’ operating accounts are independent of other businesses. The major consideration in our rent setting and rent review is the operating costs of rental estates. Despite an anticipated deficit in estate management with the current rent level, we hope to stand shoulder to shoulder with domestic tenants during this difficult time. Meanwhile, we will be closely monitoring the economic environment of Hong Kong as well as paying attention to the affordability of our tenants, and for next year, we will conduct a review with regard to the latest situation.”

Currently, there are more than 32,000 units in 20 rental estates under HKHS, housing around 83,000 residents.

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