



30 October 2017

**Housing Society Announces the Sales Arrangement of
Terrace Concerto and Mount Verdant**

The Hong Kong Housing Society (HKHS) today announced the launch of two Subsidised Sale Flats projects, Terrace Concerto at Ming Kum Road in Tuen Mun and Mount Verdant at Chui Ling Road in Tseung Kwan O, providing a total of 620 flats. Application will be open from 7 November till 20 November 2017.

Terrace Concerto in Tuen Mun is a 29-storey tower providing 290 residential flats with saleable area ranging from 297 to 662 sf. Mount Verdant in Tseung Kwan O comprises 330 residential flats in a 33-storey block with saleable area ranging from 271 to 684 sf. A total of 70% of the units are of two-bedroom design, with the remaining flats made up of one-bedroom at 20% and three-bedroom at 10%. All units will be fitted with standard features including air-conditioners, kitchen cabinet, cooker hood, cooker and timber flooring.

The pricing of the flats are set at a discount to market value, taken into consideration the affordability of the applicants and the discount rate of Home Ownership Scheme. These two projects will be sold at a discount of about 30% of the market price that was based on the valuation in end September 2017 and referenced upon the transaction prices of the second-hand private estates in the respective districts and the subsidised flats with premium paid up for sale on the private market, with adjustments reflecting the location, building age, facilities and quality of the properties.



Press Release

HKHS Assistant Director (Development and Marketing) Eric Yueng said, “The sale prices of the flats of Terrace Concerto range from \$1.92 million to \$4.78 million at an average of about \$7,000 psf in terms of saleable area. For Mount Verdant, the sale prices range from \$2.19 million to \$6.23 million at about \$8,700 psf on average in terms of saleable area. The prices of flats, once fixed, will remain unchanged throughout the sale period, while the actual discount will be concluded based on the prevailing market price at the time of signing of the provisional agreement for sale and purchase.”

Public housing tenants can apply with Green Forms without any restrictions on the income and asset. For application using White Forms, the monthly income and asset limit are set at \$52,000 and \$1,700,000 respectively for families with two or more members. As for one-person applicants, the limits are set at \$26,000 for monthly income and \$850,000 for asset respectively. These restrictions apply mainly to families living in private housing, family members of households living in public rental housing or subsidised housing scheme projects.

Eric Yueng added, “The quota allocation ratio between Green Form and White Form applicants is 50:50, in a bid to strike a balance between encouraging the turnover of public rental housing and facilitating home ownership for the non-public-housing residents who cannot afford private flats. Meanwhile, in response to the aspirations of one-person applicant, a quota of 20% has been reserved for this group, a higher ratio than that in the past. But they can only purchase one or two-bedroom flats.”



Press Release

The re-sale restrictions of the two projects are similar to those of the previous Subsidised Sale Flats projects. Buyers are not allowed to sell their properties on the open market within the first five years without the consent of HKHS. A premium has to be paid to Government to lift the restrictions on lease, sale or transfer of properties on the open market at any time. Besides, buyers may transfer the ownership of the flats to eligible persons through the Secondary Market after two years of purchase to waive the premium payable to Government.

Three show flats of handover standard are set up for public viewing from 31 October to 27 November at the Cheung Sha Wan office of HKHS (Tone King Building, 413 Castle Peak Road). Opening hours are from 10:00am to 7:00pm including public holidays. Application forms, sales brochures, price list and flat information will be distributed starting 31 October, or to be downloaded via websites of Terrace Concerto (www.terraceconcerto.hkhs.com) and Mount Verdant (www.mountverdant.hkhs.com). White Form applicants can also submit the applications online. Further enquiries can be made at the HKHS sales hotline at 8108 8980.

(Encl: Basic Information of Terrace Concerto and Mount Verdant)

~End~

Media Enquiries :

Miss Pamela Leung
Head of Corporate Communications
Tel : 2839 7338

Miss Angelica Tsang
Senior Manager (Public Relations)
Tel : 2839 7892

Basic Information of Terrace Concerto

1. Name of Development : Terrace Concerto
2. Address : No 3 Ming Kum Road
3. Lot Number : Tuen Mun Town Lot No.545
4. Term of Land Grant : 50 years from 6 July 2016
5. Site Area : About 2,459m²
6. User : Non-industrial and private residential
7. No. of Residential Towers : One residential block on top of a two-storey podium
8. No. of Residential Storeys : 29 (Residential floor from 2/F to 30/F)
9. No. of Flats : 290

10. Flat Mix and Size :	1-Bedroom Units	2-Bedroom Units	3-Bedroom Units
Number of Flats	58 (20%)	203 (70%)	29 (10%)
Saleable Area (ft ²)	297	481 - 503	662

11. Recreational Facilities : G/F – Landscaped areas
1/F – Outdoor landscaped garden and indoor recreational facilities (such as game rooms and lounge)
12. No. of Car Parking Spaces (CPS) : 17 spaces (Excluding visitors' CPS)
13. Estimated Material Date : 31 March 2021
(Estimated earliest completion date: 1st half of 2020)

Basic Information of Mount Verdant

1. Name of Development : Mount Verdant
2. Address : No. 48 Chui Ling Road
3. Lot Number : Tseung Kwan O Town Lot No. 110
4. Term of Land Grant : 50 years from 28 June 2016
5. Site Area : About 2,026 m²
6. User : Non-industrial and private residential
7. No. of Residential Towers : One residential tower on top of a three-storey podium and one level basement
8. No. of Residential Storeys : 33 (Residential floors from 4/F to 36/F)
9. Number of Flats : 330

10. Flat Mix and Size	:		1-Bedroom Units	2-Bedroom Units	3-Bedroom Units
		Number of Flats	66 (20%)	231 (70%)	33 (10%)
		Saleable Area (ft ²)	271 - 281	446 - 464	684

11. Recreational Facilities : 3/F – Outdoor landscaped garden and indoor recreational facilities
(including fitness room and multi-function room)
12. No. of Car Parking Spaces (CPS) : 45 spaces (Excluding visitors' CPS)
13. Estimated Material Date : 31 March 2021
(Estimated earliest completion date: 2nd half of 2020)