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ESTATE AGENTS AUTHORITY

Dear Licensees,

**Re: Sale of Green Form Subsidised Home Ownership Pilot Scheme
("GSH") flats within 5 years from the date of first assignment**

The Estate Agents Authority ("EAA") is writing to draw your attention to the following points in relation to the resale restrictions and the arrangement and procedures in handling the resale of GSH flats administered by the Hong Kong Housing Authority ("HA"):

1. During five years from the date of first assignment, the flat owner is required to offer to sell it to the HA. The HA (or its nominee) may buy the flat at the following price:-

(a) Within two years from the date of the first assignment: original price of the flat sold by the HA; or

(b) Between the third and fifth year from the date of the first assignment: market price assessed by the Director of Housing at the time of offer to sell less the original discount.

If the HA, or its nominee, declines to buy the flat, the flat owner can then sell it in the open market after payment of premium.

2. Between the third and fifth year from the date of the first assignment, the flat owner may sell the flat to a Green Form Certificate of Eligibility to Purchase holder nominated by the HA under the Home Ownership Scheme ("HOS") Secondary Market Scheme.
3. After five years from the date of the first assignment, the flat owner may sell the flat to a person nominated by the HA under the HOS Secondary Market Scheme, or he may sell the flat in the open market after payment of premium.



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4. If a GSH flat owner offers to sell the flat to the HA and the offer is accepted by the HA, the flat is to be assigned to a nominee of the HA:
 - (a) The HA will issue a Certificate of Eligibility to Sell to the flat owner certifying his/her eligibility to find an eligible purchaser (who needs to be a buyer holding a Green Form Certificate of Eligibility to Purchase);
 - (b) The flat owner has to identify an eligible purchaser who will apply to the HA for nomination;
 - (c) If (i) no application for nomination is made to the HA or if all submitted applications are unsuccessful with no nomination being made by the HA within six months from the date of receipt of the offer to sell the flat to the HA; or (ii) after a Letter of Nomination has been issued by the HA the assignment of the flat is not completed within four months from the date of such nomination, whichever is the later, the flat owner may sell the flat in the open market after the payment of premium, or if applicable, make a new offer to sell the flat to HA or sell the flat under the HOS Secondary Market Scheme.

When handling the sale and purchase of GSH flats, licensees should pay attention to the procedures and documentation which are specific to the GSH flats. For details of GSH, the [letter](#) from the HA dated 14 June 2017 together with the relevant documents are attached.

For any enquiries about the resale of GSH flats, you may contact the HA at 3162 0686.

Estate Agents Authority

27 June 2017