



Circular

Circular No. 02-04 (CR)

Downward Adjustments of Income and Asset Limits for Applicants of Home Ownership Scheme and Public Rental Housing

The Hong Kong Housing Authority has recently revised the eligibility criteria for the Home Ownership Scheme and public rental housing. With the exception of the income limit for singleton applicants of public rental housing which has been raised, the limits on income and assets for all other categories of applicants for the Home Ownership Scheme and public rental housing have been lowered. The revised limits, which will take effect from 1 April 2002, are as follows:

Home Ownership Scheme - Income / Asset Limits for 2002/2003

<u>Household Size</u>	<u>Income Limit*</u>	<u>Asset Limit</u>
1-Person	\$10,500	\$240,000
2-5 Person	\$21,000	\$480,000
6-Person	\$21,000	\$500,000
7-Person	\$21,000	\$540,000
8-Person	\$21,600	\$560,000
9-Person	\$23,400	\$620,000
10-Person and above	\$25,000	\$680,000

(*net of statutory MPF contributions)

Public Rental Housing Waiting List Income / Asset Limits for 2002/2003

<u>Household Size</u>	<u>Income Limit*</u>	<u>Asset Limit</u>
1-Person	\$ 7,200	\$190,000
2-Person	\$10,800	\$260,000
3-Person	\$12,500	\$330,000
4-Person	\$14,800	\$380,000
5-Person	\$17,100	\$450,000
6-Person	\$18,900	\$500,000
7-Person	\$20,400	\$540,000
8-Person	\$21,600	\$560,000
9-Person	\$23,400	\$620,000
10-Person and above	\$25,000	\$680,000

(*net of statutory MPF contributions)

Family applicants on the Waiting List who have gone through the vetting stage by 31 March 2002 will not be subject to the new limits. Those on the Waiting List are also eligible to purchase flats under the HOS Secondary Market Scheme. Practitioners should take note of the relevant information on income and asset limits. For details please call the Housing Authority hotline at 2712 0000.

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This Circular should be made available for the information of all staff engaged in estate agency work