

Circular

Circular No. 08-08 (CR)

- **Housing Authority revised procedures and the Provisional Agreement for Sale and Purchase for the Secondary Market Scheme transactions**

Revised Procedural Guidelines and Provisional Agreement for Sale and Purchase for Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme transactions in the Secondary Market Scheme

The Hong Kong Housing Authority (the Housing Authority) has revised the Procedural Guidelines and the prescribed forms including the Provisional Agreement for Sale and Purchase for the above schemes.

The revised guidelines and Provisional Agreement for Sale and Purchase are available for inspection at the Resource Centre of the Authority (48/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) and can be downloaded from the Housing Authority website at www.housingauthority.gov.hk.

From now until 31 December 2008, practitioners may use either the old prescribed Provisional Agreement for Sale and Purchase or the aforesaid revised one. As from 1 January 2009 onwards, the revised prescribed Provisional Agreement for Sale and Purchase will be the only authorized form for the provisional agreement for sale and purchase for the purpose of paragraph 4(c) of the Schedule of the Housing Ordinance and must be used for transactions in the above schemes.

Practitioners are reminded that if the revised prescribed Provisional Agreement for Sale and Purchase is not used as from 1 January 2009, the transaction concerned will be void, pursuant to section 17B of the Housing Ordinance.

November 2008