

CONTROLLING OFFICER'S REPLY

FSTB(Tsy)031

(Question Serial No. 2937)

Head: (76) Inland Revenue Department

Subhead (No. & title): ()

Programme: Not Specified

Controlling Officer: Commissioner of Inland Revenue (Benjamin CHAN)

Director of Bureau: Secretary for Financial Services and the Treasury

Question:

Regarding residential properties, please advise this Committee of:

- 1) the numbers of agreements for sale and purchase of residential properties in the past 5 years (2020-21 to 2024-25), a breakdown of such numbers by reference to individual buyers holding Hong Kong Identity Card (HKIC), individual buyers not holding HKIC and company buyers, the amounts of consideration involved and their percentages out of the total number of agreements;
- 2) the numbers of buyers who are persons admitted to Hong Kong via talent admission schemes/the New Capital Investment Entrant Scheme (New CIES) for each of the past 5 years (2020-21 to 2024-25), and a breakdown of the numbers of agreements for sale and purchase of residential properties in respect of the New CIES and each talent admission scheme, the amounts of consideration involved and their percentages out of the total number of agreements; and
- 3) whether the Government will actively discuss with the Mainland authorities to launch a “Home Purchase Financing Connect for Talents” Scheme, which, on the basis of verifying home purchase transactions, will draw on the experience of “Cross-boundary Wealth Management Connect 2.0” to facilitate talents to purchase properties in Hong Kong through closed-loop management of cross-boundary fund flows. If so, what are the details? If not, what are the reasons?

Asked by: Hon KAN Wai-mun, Carmen (LegCo internal reference no.: 21)

Reply:

- 1) For the past 5 financial years from 2020-21 to 2024-25, the numbers of agreements for sale and purchase of residential properties and total transaction amounts involved, as well as the breakdown by individual buyers holding HKIC, individual buyers not holding HKIC and non-natural person buyers and their respective proportion to the total numbers, are shown in the Annex.

- 2) The Inland Revenue Department did not keep statistics on whether buyers of residential properties were persons admitted to Hong Kong via talent admission schemes or New CIES.
- 3) The Government has been discussing with financial regulatory authorities in the Mainland on various cross-boundary remittance arrangements, such as providing more facilitation arrangements for the convenience and benefit of the public and the business sector while ensuring that the risks are manageable. For cross-boundary remittance arrangements for Mainland talents entering Hong Kong, the Government has been, with regard to their practical needs (e.g. purchasing property, setting up companies, investment), actively exploring facilitation arrangements with the Mainland authorities concerned.

Annex

	2020-21				2021-22				2022-23			
Type of buyers	No. of agreements for sale and purchase	Proportion (%)	Total transaction amount (\$ billion)	Proportion (%)	No. of agreements for sale and purchase	Proportion (%)	Total transaction amount (\$ billion)	Proportion (%)	No. of agreements for sale and purchase	Proportion (%)	Total transaction amount (\$ billion)	Proportion (%)
Individual buyers holding HKIC	72 909	98.76	615.40	96.67	69 596	97.96	635.28	95.46	52 981	97.92	414.11	96.26
Individual buyers not holding HKIC	110	0.15	1.12	0.18	153	0.22	1.58	0.24	168	0.31	1.61	0.37
Non-natural person buyers (Note)	808	1.09	20.09	3.15	1 292	1.82	28.60	4.30	960	1.77	14.49	3.37
Total	73 827	100	636.61	100	71 041	100	665.46	100	54 109	100	430.21	100

	2023-24				2024-25 (up to 28 February 2025)			
Type of buyers	No. of agreements for sale and purchase	Proportion (%)	Total transaction amount (\$ billion)	Proportion (%)	No. of agreements for sale and purchase	Proportion (%)	Total transaction amount (\$ billion)	Proportion (%)
Individual buyers holding HKIC	42 475	96.11	314.57	93.07	48 458	88.51	341.69	78.39
Individual buyers not holding HKIC	700	1.58	6.78	2.00	2 997	5.47	31.30	7.18
Non-natural person buyers (Note)	1 020	2.31	16.65	4.93	3 296	6.02	62.88	14.43
Total	44 195	100	338.00	100	54 751	100	435.87	100

Note: Non-natural person buyers include local company and overseas company buyers.

- End -