

Residential Properties (First-hand Sales) Ordinance

Practice Note on making public information on the availability of specified residential properties for selection by prospective purchasers at sales office

This Practice Note sets out the best practices recommended by the Sales of First-hand Residential Properties Authority (SRPA) (as shown in *italic* below). For the avoidance of doubt, this Practice Note does not contain any requirement as stipulated in the guidelines issued under section 88 of the Residential Properties (First-hand Sales) Ordinance (the Ordinance).

The best practices are NOT part of the guidelines.

Non-compliance with the best practices per se will not be regarded as a contravention of the Ordinance or a commission of an offence under the Ordinance.

General

- 1. To further enhance the transparency and fairness of the sales of first-hand residential properties, vendors are advised to, in offering to sell specified residential properties (as defined under section 2 of the Ordinance) in a development/phase, make public at sales office(s) the information on the progress of sale on each and every date of sale, including showing which residential properties are offered for sale at the beginning of that date of sale and updating which residential properties have been selected and which residential properties have been sold during that date of sale.*

Information which vendors are advised to make public

- 2. A template recommended by the SRPA in relation to making available the information is at the Annex.*


3. *As shown in the template, vendors are advised to make public the following information -*

(I) An overview of the development/phase

- (a) the name of the development/phase (i.e. the first heading in the template);*
- (b) the date of sale on which the information mentioned in paragraph 3 of this Practice Note is displayed and the time on that date of sale when the information was last updated by vendors (i.e. the third heading in the template);*
- (c) the total number of residential properties in the development/phase (i.e. item (a) in the template);*
- (d) the total number of residential properties in the development/phase which were sold before the date of sale mentioned in paragraph 3(I)(b) above (i.e. item (b) in the template);*
- (e) the total number of specified residential properties in the development/phase which are offered for sale on the date of sale mentioned in paragraph 3(I)(b) above (i.e. item (c) in the template);*
- (f) the total number of specified residential properties in the development/phase which are not offered for sale on the date of sale mentioned in paragraph 3(I)(b) above (i.e. item (d) in the template);*

(II) Status of selection on a date of sale (the Matrix and the Legend in the template)

- (g) a description (e.g. Unit A of 2/F) of all of the residential properties in the development/phase which are offered for sale on the date of sale mentioned in paragraph 3(I)(b) above;*

- (h) *the “status” of each of the residential properties mentioned in paragraph 3(II)(g) above as at the time of last updating during the date of sale mentioned in paragraph 3(I)(b) above –*
 - (i) *a specified residential property which is available for selection (i.e. those shown as blank in the Matrix in the template);*
 - (ii) *a specified residential property which has been selected by prospective purchaser but which the Preliminary Agreement for Sale and Purchase (PASP) has yet to be signed by the prospective purchaser (i.e. those marked with ▲ in the Matrix in the template); or*
 - (iii) *a residential property for which the PASP has been signed by a purchaser at an earlier time on that particular date of sale (i.e. those marked with ● in the Matrix in the template).*
4. *As reflected in paragraph 3(II)(g) above, it is not the intention of the SRPA to expect vendors to show all of the residential properties in the development/phase in the Matrix in the template (unless all of them are offered for sale on a date of sale). However, if the presentation in the form of a matrix may inevitably show some of those residential properties which are not being offered for sale on a particular date of sale, we suggest vendor to shade the relevant part of the Matrix (e.g. ).*
 5. *Vendors are advised to ensure that the information as set out in paragraph 3 above is displayed in a manner that it is reasonably visible to any person entering the sales office.*
 6. *Vendors are advised to provide the most up-to-date information in respect of the information as set out in paragraph 3 above as far as possible. In particular, when there is a change in the “status” of any of the specified residential properties, vendors are advised to update the information as soon as possible after the change in “status” has taken place.*

7. *If there is more than one sales office for a development/phase, the vendor(s) should make public the information as set out in paragraph 3 above in all of the sales offices at which any of the specified residential properties in the development/phase is offered to be sold on a date of sale. The vendor(s) should ensure that the information made available at all of the sales offices is consistent. Coordination of information among different sales offices will be necessary.*
8. *Vendors should ensure that the information being made available is accurate.*
9. *Vendors are encouraged to adopt the arrangements as set out in this Practice Note as soon as practicable, and follow the template as far as practicable. We will be delighted to see that vendors will start making available the information from 1 June 2015.*

For enquiries, please contact us via the following -

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Sales of First-hand Residential Properties Authority
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Name of Development (or Phase) : [ABC]

Status of selection of units/houses which are offered for sale today

**Time of Updating : [XX:XX] am/pm
on [Date on which the information in this template is displayed]**

- (a) Total number of units/houses : [X]
- (b) Total number of units/houses which were sold on or before yesterday : [X]
- (c) Total number of units/houses which are offered for sale today : [X]
- (d) Total number of units/houses which are not offered for sale today : [X]

Block [X]

		Status of selection		
Unit				
Floor		Unit A	Unit B	Unit C
2/F		●		▲
10/F				●
16/F				●

Legend :



a unit/house which is not offered for sale today (if applicable)



a unit/house which is available for selection

- ▲ a unit/house which has been selected by prospective purchaser but the Preliminary Agreement for Sale and Purchase (PASP) has yet to be signed by the prospective purchaser
- a unit/house in respect of which the PASP has been signed by the purchaser earlier today