

Reminder for Prospective Purchaser

The Sales of First-hand Residential Properties Authority (SRPA) would like to advise prospective purchaser of completed first-hand residential properties that, to protect his/her own interest, he/she should view the residential property which he/she intends to purchase, or a comparable residential property, before signing the Preliminary Agreement for Sale and Purchase.

According to the Residential Properties (First-hand Sales) Ordinance (the Ordinance), when selling a completed first-hand residential property to a person, the vendor must make that residential property available for viewing by that person. If it is not reasonably practicable for the vendor to make available that residential property to be viewed by that person, the vendor should make a comparable residential property in the development available for viewing by that person. If the vendor considers it is not reasonably practicable for any comparable residential property to be viewed by that person, and that person agrees in writing that the vendor is not required to make such a comparable residential property available for his viewing, the vendor then does not have to make such arrangements.

Also, the SRPA wishes to remind prospective purchasers that the Ordinance does not prohibit vendors from making available show flats for viewing by the public or prospective purchasers when selling completed first-hand residential properties. That said, show flats on completed first-hand residential properties are not subject to requirements on show flats under the Ordinance.

According to the Ordinance, when selling completed first-hand residential properties, vendors have to provide a Vendor's Information Form (VIF), in addition to making available the sales brochure for the public. The VIF should include information such as the amount of management fee and Government rent that is payable for the residential properties, and the name of the manager of the residential development.

Sales of First-hand Residential Properties Authority
4 March 2014