

PROPERTY REVIEW 1980

A summary of
supply, vacancies, rentals and purchase prices
Rating & Valuation Department, Hong Kong, March, 1980



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AND PURCHASE PRICES

RATING AND VALUATION DEPARTMENT
HONG KONG

MARCH 1980

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C O N T E N T S

	Paragraphs
INTRODUCTION	1.1 - 1.4
DOMESTIC PREMISES	2.1 - 2.12
SHOPS	3.1 - 3.8
OFFICES	4.1 - 4.13
MISCELLANEOUS COMMERCIAL	5.1 - 5.5
FLATTED FACTORIES	6.1 - 6.13
SPECIALISED FACTORIES	7.1 - 7.2
STORAGE	8.1 - 8.5
CONCLUSION	9.1 - 9.2

T A B L E S

DOMESTIC

TABLE 1	Graph of Stock
TABLE 2	Supply and Forecasts by Classes
TABLE 3	Supply and Forecasts by Districts (PUBLIC SECTOR)
TABLE 4	Supply and Forecasts by Districts
TABLE 5	Supply by Size of Unit
TABLE 6	Supply by Size of Unit by Areas

TABLE 7	. . . . .	Purpose for which Initially Built by Areas
TABLE 8	. . . . .	Mode of Occupation after Completion
TABLE 9	. . . . .	Completions and Vacancies by Areas by Month Built
TABLE 10	. . . . .	Vacancies by Month Built
TABLE 11	. . . . .	Vacancies by Districts
TABLE 12	. . . . .	Vacancies by Size of Unit
TABLE 13	. . . . .	Graph of Supply, Demolitions and Vacancies
TABLE 14	. . . . .	Average Rents
TABLE 15	. . . . .	Average Purchase Prices - Units A
TABLE 16	. . . . .	Average Purchase Prices - Units B
TABLE 17	. . . . .	Average Purchase Prices - Units C

NON-DOMESTIC

TABLE 18	Graph of Stock
----------	-----------	----------------

SHOPS

TABLE 19	. . . . .	Stock, Supply and Vacancies
TABLE 20	. . . . .	Supply and Forecasts
TABLE 21	. . . . .	Supply by Size Ranges
TABLE 22	. . . . .	Completions and Vacancies by Areas by Month Built
TABLE 23	. . . . .	Vacancies
TABLE 24	. . . . .	Vacancies by Size Ranges
TABLE 25	. . . . .	Graph of Supply, Demolitions and Vacancies
TABLE 26	. . . . .	Rental Movements

OFFICES

TABLE 27 Stock, Supply and Vacancies
TABLE 28 Supply and Forecasts
TABLE 29 Supply by Size Ranges
TABLE 30 Supply by Size of Building
TABLE 31 Supply by Provision of Air-Conditioning
TABLE 32 Purpose for which Initially Built by Areas
TABLE 33 Completions and Vacancies by Areas by Month Built
TABLE 34 Vacancies
TABLE 35 Vacancies by Size Ranges
TABLE 36 Graph of Supply, Demolitions and Vacancies
TABLE 37 Average Rents
TABLE 38 Average Purchase Prices

MISCELLANEOUS COMMERCIAL

TABLE 39 Stock, Supply and Vacancies
TABLE 40 Supply and Forecasts
TABLE 41 Completions and Vacancies by Areas by Month Built
TABLE 42 Vacancies

FLATTED FACTORIES

TABLE 43 Stock, Supply and Vacancies
TABLE 44 Supply and Forecasts
TABLE 45 Supply by Size Ranges

TABLE 46	. . . . .	Supply by Size of Building
TABLE 47	. . . . .	Purpose for which Initially Built by Areas
TABLE 48	. . . . .	Completions and Vacancies by Areas by Month Built
TABLE 49	. . . . .	Vacancies
TABLE 50	. . . . .	Vacancies by Size Ranges
TABLE 51	. . . . .	Graph of Supply, Demolitions and Vacancies
TABLE 52	. . . . .	Rental Movements
TABLE 53	. . . . .	Average Rents
TABLE 54	Average Purchase Prices

SPECIALISED FACTORY BUILDINGS

TABLE 55	Stock, Supply and Forecasts
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STORAGE

TABLE 56	Stock, Supply and Vacancies
TABLE 57	Supply and Forecasts
TABLE 58	. . . . .	Supply by Size Ranges
TABLE 59	. . . . .	Completions and Vacancies by Areas by Month Built
TABLE 60	. . . . .	Vacancies
TABLE 61	. . . . .	Vacancies by Size Ranges
TABLE 62	. . . . .	Graph of Consents to Commence Work and Completions

A P P E N D I C E S

- Appendix A Definition of Terms
Appendix B Notes on Surveys
Appendix C Areas and Districts According to Tertiary Planning Units

P L A N S

1. Metropolitan Area showing Districts
2. Mainland New Territories and Outlying Islands

PROPERTY REVIEW 1980

INTRODUCTION

1.1 In introducing the 1979 Property Review reference was made to the unprecedented increases in rents and purchase prices. For nearly the whole of 1979, following a brief sluggish period for sales of small domestic premises at the beginning of the year, the upsurge continued unabated. By the end of the year prices had reached levels which, together with historically high interest rates, had removed from many families any hope of obtaining even a modest home of their own: this despite the fact that developers have continually been reducing the size of new flats to keep prices within affordability levels. While, in a free market, the price of any commodity will eventually be determined by the end-user, there was little doubt that much of the impetus over the year was due to excessive speculation. By the end of the year, however, the worst of the speculative frenzy seemed spent and in the secondary market, advertised resale prices were showing little or no profit over developers' current list prices. That the market was overdue for a correction was obvious to most informed observers, but this was only generally realised after Government announced its intention of introducing measures to curb speculation and to extend rent controls for post-war domestic premises to all those then excluded. It is to be hoped that the era of excessive speculation is now passed and that a better balance will be achieved between producers and consumers.

1.2 Some further changes have been introduced this year. The first is to reclassify domestic accommodation into five size ranges better to match the pattern of current developments. The second is to extend the coverage to the Outlying Islands, which are being brought into rating from 1st April 1980. Thus, the review now extends to all but the rural areas of Hong Kong.

1.3 As has been emphasised in previous reviews, care should be taken in applying and interpreting the various tabulations, for rents and sale prices do not readily lend themselves to statistical analysis. In this connexion, attention is drawn to the Appendices which set out, briefly, the definition of terms, the methodology employed in the various surveys and analyses with the necessary qualifications as regards data included.

1.4 Any enquiries regarding this publication or requests to reproduce it in whole or in part should be addressed to the department's Research Officer at 1, Garden Road, Hong Kong.

DOMESTIC PREMISES

[Tables 1 - 17]

2.1 The stock (see Appendix B paragraph (3)) of permanent domestic accommodation at the end of 1979 stood at some 874,300 units, comprising 420,000 units in the public sector and 454,300 units in the private sector, of which 8,700 (i.e. 1.9%) of the private sector total was pre-war. The total supply for the year at over 48,000 units was an increase of 17% on 1978's figure and was the highest for the decade. Over the ten years, 1970-79, the private sector has produced very nearly 200,000 units and the public sector a little over 150,000 units.

2.2 The supply in the public sector showed a significant increase of 5,625 units or almost 38% over 1978. Over 67,000 units are forecast to be completed in this sector in the next two years, including about 12,000 Home Ownership Scheme flats which will start to come on-stream early in 1980.

2.3 The outturn in the private sector of 27,795 units completed during the year was the best achievement since 1966, showing an increase of 1,565 units or almost 6% on the 1978 figure. Some 60,000 units are forecast to be completed over 1980 and 1981, and around 25,000 units are expected in 1982. However, if the market takes a downward course, it is always possible that completion dates for certain of the large developments presently in hand could be rephased, better to match supply to effective demand. Increases year by year are as follows:

<u>Year</u>	<u>Number of units built</u>	<u>Increase</u>	
		<u>No.</u>	<u>%</u>
1977*	20,870	5,445	35.3
1978*	26,230	5,360	25.7
1979	27,795	1,565	6.0
1980	(28,370)	575	2.1
1981	(32,730)	4,360	15.4

(* Excluding Outlying Islands)

2.4 The bulk of new development continued to be on the Island, accounting for just over 50% of the year's supply. However, the position seems likely to change as developers run out of suitable sites in this area. It is evident that much of the new domestic development will have to be in the New Territories and, indeed, forecasts indicate that, in 1980, the number of units to be completed in the New Territories will more or less equal the Island, while completions in 1981 seem likely to account for over 40% of the supply forecast for that year. The largest accretion on the Island was again North Point with 4,310 units, and this district will continue to show the highest growth on the Island with nearly 8,000 units forecast to be completed over the next two years. The largest accretion recorded for Kowloon was for the Hung Hom district with over 3,500 units completed in the year. While the 1979 forecast for the Kwai Chung/Tsuen Wan area was not realised, some 2,500 units were more or less in a completed state at the end of the year. With a rapid development of the New Territories, the new Towns and townships will provide a very high proportion of the new domestic production over the next two years. Particularly noteworthy is the large supply anticipated for the Outlying Islands, figures for which are included in the review for the first time.

2.5 In order to keep in step with the trend of current development patterns it has been found desirable to further reclassify domestic units. What used to be termed small flats has now been stratified into three separate categories; Units A, comprising units up to 39.9 square metres, Units B, 40 to 69.9 square metres and Units C, 70 to 99.9 square metres. The terms medium and large flats have also been abandoned and are now recategorised as Units D and E respectively. Houses are included within these new categories and are designated by reference only to their size. The revised definitions of these terms are set out fully in Appendix A. The trend towards smaller units continued in 1979 with A units alone representing over half the year's supply. This trend seems likely to continue in 1980 and 1981, with 30 to 39.9 square metres being the most frequent size range. At the other end of the scale Units D and E accounted for only 3.6% and 1.7% respectively of the total completed in the year. If houses are excluded from these figures the number of flats completed was 890 in category D and 275 in category E. In the latter case, although production showed a small improvement over 1978 (170 units) there still remains an acute shortage of this type of accommodation. However, developers have seen the need and are now turning their attention to the construction of larger flats, with the result that around 1,450 such units are expected to be completed over the next two years. Although house completions were up considerably on 1978, it should be borne in mind that a large proportion of the year's supply was of so-called village-type houses in the New Territories and fairly small units. To give a clearer picture the supply of houses, by size categories, is as follows :

	<u>1979</u>	<u>(1980)</u>	<u>(1981)</u>
Units C	735	1,200	960
Units D	105	270	725
Units E	190	480	455
	<u>1,030</u>	<u>1,950</u>	<u>2,140</u>

2.6 In regard to unit sizes, Table 6 provides an interesting comparison on distribution by areas. It will be seen nearly all the larger D and E units are now either being built on the Island or in the New Territories. Indeed, the proportion of the supply in the New Territories of D and E units was greater than for the Island, while no such units were built in Kowloon and only 40 in New Kowloon.

2.7 A large development near Yuen Long accounted for some 71% of the year's supply of houses but nearly all of these were C units having less than 100 square metres. The other major contribution was in the Sai Kung/Clear Water Bay district, where about 150 units were completed. These two districts are likely to provide the most significant house contributions in 1980 and 1981 along with, to a lesser extent, Tai Po and the Outlying Islands.

2.8 The proportion, at just under 95%, of new accommodation built initially for sale only was similar to last year's figure, and this pattern seems likely to continue. An analysis was carried out to indicate more precisely the rising trend of owner-occupation in the private sector based on the total domestic stock as at January 1979 with the following result:

<u>Year</u>	(i) Total No. of private domestic units as at <u>1st January</u>	(iii) No. of units wholly occupied by owners as shown in <u>Valuation List at 1st October</u>	(iv) Percentage	(v) <u>Remarks</u>
1975	346,130	130,121	37.6)	Hong Kong, Kowloon, New Kowloon and Tsuen Wan only.
1976	357,480	144,278	40.4)	
1977	382,000	159,479	41.7)	
1978	400,500	182,002	45.4)	All rated areas.
1979	425,000	199,126	46.9)	

Because of the time lag between the completion of buildings and their assessment to rates, the figures in (iii) more accurately reflect the position as at (ii). Interestingly, the proportion of new accommodation actually occupied by owners, as found at the time of valuation for rating, dropped slightly, the figures for the past half decade being as follows :

1975	-	69.4%
1976	-	69.2%
1977	-	76.2%
1978	-	73.3%
1979	-	69.9%

2.9 Of the 27,795 units completed in 1979, 11,200 or 40% were found vacant at the end of the year. However, this may not be significant as 20% of the year's supply was completed only in the last month of the year. This year, to try to ascertain more accurately the total vacancy position, an analysis was made of the General Requisition Forms sent out in October 1979 in connexion with the, new abandoned, revaluation. The result indicated that some 3,350 units of the pre-1979 stock were vacant at the end of the year which, when added to the 1979 built units found vacant in December 1979, gives a total vacancy of 14,550, compared with the estimate of 9,300 units vacant a year earlier: that is an increase of 56%. However, this still represented only 3.2% of the year-end stock, a fairly insignificant proportion given the normal day to day movements which inevitably must take place in such a market. Total vacancies were broken down as follows :

<u>Area</u>	<u>Units A</u>	<u>Units B</u>	<u>Units C</u>	<u>Units D</u>	<u>Units E</u>	<u>Total</u>
Hong Kong	2,290	3,775	1,050 (5)	750	235 (70)	8,100 (75)
Kowloon	1,000	590	200	90	15	1,895
New Kowloon	650	785	120	20	30 (5)	1,605 (5)
New Territories	1,335	760	475 (400)	145 (65)	235 (100)	2,950 (565)
Total	5,275	5,910	1,845 (405)	1,005 (65)	515 (175)	14,550 (645)

(the number of houses included being shown in brackets)

2.10 Pressure on accommodation over the last half decade can be further illustrated by relating vacancies to supply, as follows:

(i)	(ii)	(iii)	(iv)
<u>Year</u>	<u>No. of units built</u>	<u>% still vacant at end of year</u>	<u>% of total vacancy relating to supply in last quarter of year</u>
1975*	14,530	33.4	47.2
1976*	15,425	27.9	70.5
1977*	20,870	26.6	60.6
1978*	26,230	21.4	60.8
1979	27,795	40.3	71.2

(* Excluding Outlying Islands)

The 1979 figures seem to indicate that pressure is beginning to ease but, as explained earlier, this figure may not be truly representative due to a large proportion of completions being late in the year.

2.11 Rents continued on an upward course and, influenced by the speculative frenzy in the sales market, started to accelerate at an unprecedented rate in the latter half of the year. In the event, Government felt obliged to intervene and announced additional blanket rent control measures covering nearly all private domestic premises. As has been explained previously, the analyses included in the review are intended to provide a picture of rental movements over time covering a fairly wide spectrum of new and old property. They do not, therefore, fully reflect the increases which many tenants may have experienced towards the end of 1979. Nevertheless, even the general averages tabulated throw up some fairly steep increases, 1979 over 1978; 64% for E units (covering mainly what are often termed luxury flats) down to 26% for A units (the smallest). The increases towards the end of the year can be more clearly illustrated by comparing average rents in the 4th Quarter 1979 with rents recorded for the year as a whole viz.:

(i) <u>Units</u>	(ii) <u>% Increase</u> 1979 : 1978	(iii) <u>% Increase</u> 4th Quarter 1979 : 1979
	A	26.2	15.7
B	55.3	23.3
C	53.5	6.8
D	50.2	18.5
E	64.3	23.8

Due to the size of the sample and the fact that it is not statistically determined, distortions do occur, as for units C under column (iii). Nevertheless, such a comparison gives a clearer picture of what was happening to domestic rents.

2.12 Sale prices continued on their upward course throughout the year with record increases being achieved in all classes. Increased building costs, scarcity of development land, excessive speculation, the continuing influx of immigrants from China and intense demand from overseas firms setting up representative offices and requiring luxury accommodation for their personnel, were all contributory factors in taking the market to new levels. Price increases over the year for A, B and C units in newly-completed buildings ranged from 67% to 78%. Due to insufficient data no valid analyses on a similar basis were possible for sale prices of larger units. The results are as follows:

	<u>Average price per square metre</u>			<u>% Increase</u>	
	<u>1977</u> \$	<u>1978</u> \$	<u>1979</u> \$	<u>1978 : 1977</u>	<u>1979 : 1978</u>
Units A	3,811	4,661	7,800	22.3	67.3
Units B	3,619	4,337	7,351	19.8	69.5
Units C	3,604	4,571	8,141	26.8	78.1

It will be seen that the rate of increase 1979:1978 was, on average, just about three times that of 1978:1977, and the 1979 figures do not fully reflect the upsurge towards the latter part of the year.

SHOPS

[Tables 19 - 26]

3.1 131 000 square metres of retail shop space was completed in 1979, virtually the same as was achieved in each of the previous two years. Over 45% was on the Island, where the 59 600 square metres completed constituted a new record. The forecasts for 1980 and 1981 indicate record levels of production, the bulk being in Kowloon as the large Tsim Sha Tsui East developments start to come on-stream. The supply for 1980 is forecast to increase 43% over 1979, while in 1981 completions are expected to reach almost 300 000 square metres, over one-third of which will be in Tsim Sha Tsui. The production of secondary space continued to predominate with 58% of the 1979 supply so classified; tertiary space accounting for 30% and primary 12%. However, the forecasts indicate that the emphasis will shift to tertiary space from 1980 on, being mainly small units in multi-storey shopping arcades.

3.2 Vacancies at the end of 1979 stood at 148 500 square metres, up 21% on the position a year earlier and the highest vacancy situation recorded since 1975. Although 68% of what was built during the year was still vacant at December 1979, almost 50% of this was in buildings completed in only the last three months of the year: accordingly, the highest vacancy positions are generally to be found in those districts with the largest supplies, e.g. Hung Hom (up 159%), North Point (up 360%) and Central (up 227%). However, shops in buildings completed before 1979 accounted for 40% of the total vacancy position at December 1979, which was up some 5% on the corresponding figures for the previous year. The Kwai Chung/Tsuen Wan district continued dull and, despite only a small increase in the stock in 1979, vacancies remained at a high level. Of the 148 500 square metres vacant in December 1979:

- 10% was primary accommodation,
- 58% secondary, and
- 32% tertiary,

illustrating the better demand for good retail positions. However, analyses of such features in wider terms are becoming rather difficult with the changing patterns of retail trade, for many arcade shops now occupy what are considered to be 'prime' trading positions, and in certain developments now coming on-stream there will be little or no street frontage shopping.

3.3 Of the 2,525 shop units completed in 1979, nearly 40% were below 20 square metres in area. The trend towards smaller units now seems firmly established and can be illustrated by reference to the percentage of units built in the various size ranges over the last 3 years:

<u>Year</u>	<u>Up to 19.9 m²</u>	<u>20-39.9 m²</u>	<u>40-59.9 m²</u>	<u>60-79.9 m²</u>	<u>80 m² and over</u>
1977	12.1	21.8	20.8	20.1	25.2
1978	23.5	28.6	22.4	8.8	16.7
1979	39.3	24.0	15.1	8.4	13.2

32% of primary shops and 27% of secondary shops built in 1979 were in the 20-39.9 square metre size range, whereas the bulk (67%) of tertiary shops had areas below 20 square metres. Vacancies also generally followed the same pattern, so that nothing significant emerges in this regard.

3.4 A summary of the supply and demand position, excluding the Outlying Islands, over the last five years is as follows:

<u>Year</u>	<u>(i)</u> Amount vacant at beginning of year (^{'00} m ²)	<u>(ii)</u> Amount built (^{'00} m ²)	<u>(iii)</u> Amount available ((ii)+(iii)) (^{'00} m ²)	<u>(iv)</u> Amount vacant at end of year (^{'00} m ²)	<u>(v)</u> Amount taken up ((iv)-(v)) (^{'00} m ²)	<u>(vi)</u> Amount taken up as a % of amount built ((vi):(iii))
1975*	1329	890	2219	1337	882	99
1976	1609	1075	2684	1016	1668	155
1977	1016	1300	2316	917	1399	108
1978	917	1310	2227	1225	1002	76
1979	1225	1282	2507	1485	1022	80
1980	(1485)	(1846)	(3331)	-	-	-
Averages 1975-79	-	1171	2391	1196	1195	102

(* Excluding Mainland New Territories)

The take-up of accommodation in 1979 was roughly as in the previous year and represented 80% of that built in 1979. The current fairly high vacancy level coupled with a record forecast for 1980 means that 333 100 square metres will be available in 1980, which is almost three times the average amount taken up over the last five years, and must give rise to doubts as to whether such an amount can be absorbed by the market in the short-term, bearing in mind the further large supply expected in 1981 and also 1982.

3.5 In relation to stock, the amount built and vacant over the last five years, excluding the Outlying Islands, has been:

(i)	(ii)	(iii)	(iv)	(v)
<u>Year</u>	<u>Stock at end of year ('00 m²)</u>	<u>Amount built as a % of stock at beginning of year</u>	<u>Amount vacant at end of year as a % of (ii)</u>	<u>Amount available for year as a % of stock at beginning of year</u>
1975	21682	4.6*	7.4	11.4*
1976	22407	5.0	4.5	12.4
1977	23439	5.8	3.9	10.3
1978	24647	5.6	5.0	9.5
1979	25638	5.2	5.8	10.2

(* Excluding Mainland New Territories)

3.6 The rental index for shops, covering all three grades, increased by 48 points or 18.1%, 1979 over 1978, compared with an increase of 28 points, or nearly 12%, 1978 over 1977. The most significant movement was for New Kowloon where the index moved up 57 points or 23%. Shop tenancies are often regulated by leases, usually for terms of from two to three years' duration with some even longer, so that the index does not, at any particular point in time, necessarily accurately indicate new rental levels. It does, however, provide a useful indicator of the magnitude of change in such rentals over the life of the index.

3.7 A feature of the year was the sales marketing of shop units in the commercial podia of a number of large office developments. Asking prices quoted for certain of these very small upper floor arcade units reached as much as \$360,000 per square metre, and initially these sales campaigns attracted the attention of speculators who, by the end of the year, were already moving away from the domestic sector. While it is, perhaps, too early to draw any firm conclusions, it does appear that there may be insufficient end users whose retail trading potential can sustain such costs. Of particular interest in the coming year will be the effect of the Mass Transit Railway on shopping habits and patterns in those districts within close proximity to stations.

3.8 As is mentioned in paragraph 3.1 above, much of the future supply of retail shopping space will be in multi-storey shopping complexes, which are becoming a feature of most new office/hotel developments. However, such complexes require good management; a sensible balance of trades; special promotional campaigns and the active participation by traders. It is to be hoped that the division of certain of these complexes into so many small units, each separately owned, will not result in weak management structures.

OFFICES

[Tables 27 - 38]

4.1 Although the outturn for 1979 at 178 300 square metres was 11% higher than forecast it was the lowest annual supply of office space since 1974. Over half the year's supply was classified as Grade 'A', indicating a trend towards the development of a higher standard of accommodation, a trend which seems likely to continue for the next two years as can be seen from the following figures:

(i) <u>Grade</u>	<u>% of total built in year</u>			
	(ii) <u>Average 1975-78</u> %	(iii) <u>1979</u> %	(iv) <u>(1980)</u> %	(v) <u>(1981)</u> %
A	35.8	51.9	72.9	74.6
B	39.3	24.3	10.3	8.8
C/D	24.9	23.8	16.8	16.6

Stock, which at the end of 1979 stood at around 2.2 million square metres, has very nearly doubled in the past five years, over 75% being on the Island and some 21% in Kowloon.

4.2 The smaller supply and increased demand provided an incentive for developers and the completion of a number of projects in Sheung Wan and Tsim Sha Tsui was brought forward. The supply of office space in other districts was very much in line with the forecast. The five districts accounting for over 95% of the 1979 supply were:

Sheung Wan	-	21%
Central	-	15%
Wan Chai	-	15%
Tai Hang	-	36%
Tsim Sha Tsui	-	9%

4.3 By comparison with the five-year average, 1975-79, the total supply was down by 18%, Sheung Wan down by 18%, Central by 30%, Wan Chai by 32% and Tsim Sha Tsui by 45%. Owing to the completion of one large building, Tai Hang was up by 123%.

4.4 The supply for 1980 and 1981 is expected to improve considerably, with forecasts of 278 200 and 484 600 square metres respectively. This will be mainly Grade 'A' office space in Central, Wan Chai and Tsim Sha Tsui. Whilst the 1980 supply may not be adequate to satisfy current demand, the significant increase in 1981 should go some way to easing the pressure on office rents and purchase prices, particularly at the top end of the market.

4.5 The 1979 supply comprised mainly small units, over 80% being under 100 square metres, whereas less than 10% had areas exceeding 200 square metres. The position with vacancies was similar with 84% of units below 100 square metres and only 8% above 200 square metres. It is interesting to note the trend towards larger developments: in 1979 nearly 59% of the space provided was in buildings of 10 000 square metres or over; in 1980 it is forecast that over 85% will be provided in such buildings and in 1981, some 77%. This is a welcome trend for large buildings cater to the needs of both large and small end-users, whereas many of the smaller buildings completed in recent years do not suit the needs of those tenants, like Government itself, seeking large areas. It is also, generally, more cost-effective to house, where possible, all related operations on a single floor. Another advantage with larger floor areas is flexibility of layout. As in 1978 around 70% of all office space completed was equipped with central air-conditioning.

4.6 This year, for the first time, an analysis is included indicating the purpose for which premises are initially built. It will be seen that very nearly 30% of office space is now built for sale, compared with only 20% in 1976, and this trend seems likely to continue.

4.7 A summary of the supply and demand position over the last five years is as follows:

(i) Year	(ii) Amount vacant at beginning of year (^{'00 m²})	(iii) Amount built (^{'00 m²})	(iv) Amount available ((ii)+(iii)) (^{'00 m²})	(v) Amount vacant at end of year (^{'00 m²})	(vi) Amount taken up ((iv)-(v)) (^{'00 m²})	(vii) Amount taken up as a % of amount built ((vi):(iii))
1975	1021	2483	3504	2511	993	40
1976	2511	2016	4527	2367	2160	107
1977	2367	2676	5043	2388	2655	99
1978	2388	1854	4242	1310	2932	158
1979	1310	1783	3093	787	2306	129
1980	787	(2782)	(3569)	-	-	-
Averages 1975-79	-	2162	4082	1873	2209	102

4.8 The amount of office space taken up in 1979 was 230 600 square metres, a decrease of 21% on the take-up in 1978. However, this seemed more due to a shortage of suitable office accommodation in the right locations than any real slackening of demand. Indeed, difficulty was experienced towards the end of the year in finding sizable offices.

4.9 The strong demand reduced vacancies to 78 700 square metres, of which 41 900 square metres, or 53%, was certified for occupation only during the last three months of the year. In relation to grades there was a higher proportion of 'A' office accommodation vacant at the end of the year than in the other grades but, given the greater supply of such accommodation this is not surprising and, bearing in mind the relatively small vacancy figure, does not seem significant. The comparable figures are:

<u>(i)</u> <u>Grade</u>	<u>(ii)</u> <u>1975-78</u> %	<u>(iii)</u> <u>1979</u> %
A	23.6	41.7
B	48.0	31.1
C/D	28.4	27.2

4.10 In relation to stock, the amount built and vacant over the last five years has been:

<u>(i)</u> <u>Year</u>	<u>(ii)</u> <u>Stock at</u> <u>end of year</u> <u>('00 m²)</u>	<u>(iii)</u> <u>Amount built</u> <u>as a % of stock</u> <u>at beginning of year</u>	<u>(iv)</u> <u>Amount vacant</u> <u>at end of year</u> <u>as a % of (ii)</u>	<u>(v)</u> <u>Amount available for</u> <u>year as a % of stock</u> <u>at beginning of year</u>
1975	13771	22.0	18.2	31.1
1976	15700	14.6	15.1	32.9
1977	18289	17.0	13.1	32.1
1978	20143	10.1	6.5	23.2
1979	21856	8.9	3.6	15.4

4.11 With vacancies standing at only 3.6% of stock it is not surprising that there were significant increases in office rents across the board. However, the analyses do not fully reflect the upsurge in the latter half of the year because they are averages of rentals agreed throughout the year. The highest average rent was for Grade 'A' offices in Central at \$95.82 per square metre. The lowest Grade 'C' accommodation was in Sheung Wan at \$35.05, giving a spread of \$60.77. A comparison of average rents for offices in the main commercial centres, expressed as percentages of the average rents for Grade 'A' accommodation in Central, is as follows:

	<u>%</u>
Sheung Wan	56.3
Wan Chai	54.3
Tai Hang	74.2
Tsim Sha Tsui	70.9
Yau Ma Tei	49.7

Towards the end of the year rents were being 'talked-up' with all the speculative fever previously encountered in the domestic market. No sooner had someone hinted that \$150 per square metre was the top rate, then stories were being circulated of lettings at \$200 per square metre and above. However, hard facts were difficult to come by, and it seemed that there were not so many tenants eager to enter into commitments at such levels. A clear picture in this regard is unlikely to emerge until several of the large developments in Central start coming on-stream later in the year.

4.12 Average purchase prices for offices increased by even a larger percentage than average rents. The most remarkable increase was in Tai Hang but the number of cases analysed was small. The average price for Grade 'B' offices in Central was \$18,015 per square metre, an 87% increase over 1978. The overall increase was 70% for Grade 'B', 43% for Grade 'C' and 51% for Grade 'D'. However, here again, the analysis does not give the full picture, because of the upsurge towards the end of the year. Sale advertisements for a number of floors in large Grade 'A' developments in Central appeared in the local press with prices, in many instances, around twice the price at which they were marketed by developers the previous year. Quoted prices went as high as \$27,000 per square metre but, as with the rental market, end-users did not seem to be in a hurry to commit themselves on uncompleted buildings.

4.13 There is little doubt that the current shortage of space during the early part of 1980 will create problems but, with the large supply coming on-stream towards the end of the year and a record supply in 1981, a better balance should be achieved within the foreseeable future. However, while the building of more Grade 'A' accommodation - paragraph 4.1 above - may be a welcome development for those

seeking a comfortable working environment, it does portend higher average office costs, as there may not be a sufficient supply of lower quality accommodation for those whose business operations do not necessitate a prestigious address or justify the higher overheads involved. A particular area where there is already a shortage of office space is in the New Towns, for as these develop the service infrastructure will need representation on the spot for ease of access.

MISCELLANEOUS COMMERCIAL

[Tables 39 - 42]

5.1 Due to deferment of completion dates and changes in plans for a number of projects, the outturn for 1979 fell short of expectations by some 6 600 square metres. The 96 200 square metres completed for the year was, nevertheless, an increase of 15 500 square metres or nearly 20% over 1978. Further increases are expected in 1980 and 1981 with completions at 97 300 square metres and 122 600 square metres respectively.

5.2 A summary of the supply and demand position, excluding the Outlying Islands, over the last five years is as follows:

(i) Year	(ii) Amount vacant at beginning of year ('00 m ²)	(iii) Amount built ('00 m ²)	(iv) Amount available ((ii)+(iii)) ('00 m ²)	(v) Amount vacant at end of year ('00 m ²)	(vi) Amount taken up ((iv)-(v)) ('00 m ²)	(vii) Amount taken up as a % of amount built ((vi):(iii))
1975*	1170	959	2129	1450	679	71
1976	1507	1042	2549	1486	1063	102
1977	1486	1309	2795	1372	1423	109
1978	1372	807	2179	1082	1097	136
1979	1082	960	2042	1150	892	93
1980	1150	(952)	(2102)	-	-	-
Averages 1975-79	-	1015	2339	1308	1031	102
(*Excluding Mainland New Territories)			- 16 -			

5.3 At the end of 1979, vacant space amounted to 115 000 square metres, up 6% on the position a year earlier. However, viewed against the 19% increase in supply, this does not indicate any slackening of demand, particularly since nearly 60 000 square metres or 52% of space vacant was in buildings erected in 1979 and of this nearly half was in respect of accommodation completed only in the last quarter of the year.

5.4 In relation to stock, the total space built and vacant over the last five years, excluding the Outlying Islands, is as follows:

(i) <u>Year</u>	(ii) Stock at end of year <u>(million m²)</u>	(iii) Amount built as a % of stock <u>at beginning of year</u>	(iv) Amount vacant at end of year <u>as a % of (ii)</u>	(v) Amount available for year as a % of stock <u>at beginning of year</u>
1975	1.32	8.0*	11.4	17.8*
1976	1.42	7.9	10.5	19.3
1977	1.54	9.2	8.9	19.7
1978	1.61	5.3	6.7	14.1
1979	1.70	6.0	6.8	12.7

(* excluding Mainland New Territories)

5.5 It has again to be emphasised that as this type of accommodation results often from a plot ratio maximizing exercise rather than specific planning it is rather difficult to provide a clear picture in statistical terms, but it does provide useful alternative retail shop/office space and should not, therefore, be overlooked in taking an overview of the commercial sector. With a forecast addition of nearly 220 000 square metres in the next two years, it would seem that there should be sufficient space to meet demand which, in take-up terms, has averaged 103 100 square metres per year over the past five years. However, demand in this context is somewhat difficult to gauge because of the rather specialised nature of such accommodation, and the fact that requirements may not match locations.

FLATTED FACTORIES

[Tables 43 - 54]

6.1 The record supply of flatted factory space in 1979 of nearly 1.3 million square metres was some 13% below the forecast but 17% up on the previous year's supply, the shortfall being due to building delays and changes in plans. Stock in the New Territories increased by an astonishing 35% over 1979, and has now overtaken New Kowloon. Nearly 40% of the stock of flatted factory accommodation is now situated in this area.

6.2 The likely outturn for 1980 at almost 1 million square metres is nearly 23% below the 1979 level but is still some 35% above the 1975-79 average supply figure. Present indications are that the supply for 1981 will exceed 1979 levels at a record 1.48 million square metres. Thus, over the years 1979-81, some 3.7 million square metres could be added, increasing total stock by about 45%, after allowing for a small loss through demolition.

6.3 Some 896 000 square metres of new space was completed in the New Territories during 1979 which is 75% up on the 1978 supply. The bulk of this supply was in Kwai Chung (49%) followed by Tuen Mun (29%), Tsuen Wan (15%) and the remaining 7% spread between Shatin, Tai Po and Yuen Long.

6.4 Small units continued to predominate with almost 64% of the total supply being units of less than 200 square metres, while almost 87% were below 400 square metres. Whereas in 1978 there were only 2 units of less than 50 square metres, in 1979 this had increased to 1,076 units comprising 20% of the total supply. The supply of such units was particularly pronounced in the Kwai Chung/Tsuen Wan district and accounted for 97% of supply. There is some evidence to suggest that small businessmen are finding it increasingly difficult to afford accommodation in commercial/domestic buildings and there has, therefore, been a fairly good market for these small factory units.

6.5 Whereas the 1978 new buildings having a size range of 5 000 to 20 000 square metres accounted for over half of the total supply, the 1979 figure for this range is only 29%, confirming the trend to larger factory buildings. Indeed, in 1978, buildings over 30 000 square metres represented only 13% of that year's supply whereas in 1979 this category accounted for some 45%, and this trend seems likely to continue in 1980 and 1981.

6.6 The bulk of new accommodation is built primarily for sale, the amount in 1979 so categorised being just under 80%, while space for letting accounted for only 12% of total supply. Eventually, of course, rather more space gets let out to end users.

6.7 The greatly increased supply over the year has led to an increase in the vacancy situation. The amount vacant at the end of 1979 was 581 000 square metres, 23% up on December 1978. However, when viewed against the 17% increase in supply, no slackening in demand is apparent. Indeed, some 86% of that vacant related to space completed in 1979 and over 50% was in respect of space completed only in the last quarter of the year, as shown by the following figures:

(i)	(ii)	(iii)	(iv)
	Built (<u>'00 m²</u>)	Vacant at year end (<u>'00 m²</u>)	% of total vacancy
Built in preceding years	-	811	14.0
Built in 1st quarter of 1979	3275	540	9.3
Built in 2nd quarter of 1979	2855	649	11.2
Built in 3rd quarter of 1979	3111	820	14.1
Built in 4th quarter of 1979	3536	2990	51.4

6.8 Demand for space in Hong Kong and Kowloon continued to be strong, and vacancies were of little or no significance. In New Kowloon, despite a reduced supply in 1979, the vacancy position was similar to that a year ago. However, of the 114 700 square metres found vacant, 84 200 square metres, or 73%, was in respect of space completed in 1979 and of this, over half was completed only in the last month of the year. As may be expected, the bulk of what was found vacant was in the New Territories, which accounted for over 75% of the total vacant in December 1979. In this area vacant space increased by 81% over the year to a massive 444 000 square metres. Although over 400 000 square metres of this space related to premises completed during the year, completion dates were spread out over the year, indicating that the very large supply had, at least temporarily, outstripped effective demand. Vacancies in Tuen Mun increased by nearly 130% over the year, a position brought about by an increased

supply almost three times that of 1978. While there continues to be an adequate supply of new accommodation in the more urban areas it would seem that Tuen Mun will face problems. With the completion of the Tuen Mun highway and the coming on-stream of Government's massive housing developments in this district the demand for industrial accommodation should, however, increase over the next year or so. Certainly, the supply here seems more than ample for short-term needs.

6.9 A summary of the supply and demand position, over the past five years is as follows:

(i) Year	(ii) Amount vacant at beginning of year (^{'00} m ²)	(iii) Amount built (^{'00} m ²)	(iv) Amount available ((ii)+(iii)) (^{'00} m ²)	(v) Amount vacant at end of year (^{'00} m ²)	(vi) Amount taken up ((iv)-(v)) (^{'00} m ²)	(vii) Amount taken up as a % of amount built ((vi):(iii))
1975*	2553	2061	4614	1681	2933	142
1976	1711	2667	4378	1561	2817	106
1977	1561	8261	9822	3839	5983	72
1978	3839	10915	14754	4728	10026	92
1979	4728	12777	17505	5810	11695	92
1980	5810	(9885)	(15695)	-	-	-
Averages 1975-79	-	7336	10215	3524	6691	91

(* Excluding Mainland New Territories)

The overall demand for new accommodation, expressed in terms of the amount taken-up, continues at a very high level, being over twice the average annual take-up, 1975-78. Indeed, despite the increased supply for the year, take-up was equal to over 90% of the amount completed in the year. There should be ample space available for foreseeable demands in the immediate future but, of course, it may not always be of the desired size or in the required location etc.

6.10 In relation to stock, the total space built and vacant over the last 5 years is as follows:

(i) <u>Year</u>	(ii) <u>Stock at end of year (million m²)</u>	(iii) <u>Amount built as a % of stock at beginning of year</u>	(iv) <u>Amount vacant at end of year as a % of (ii)</u>	(v) <u>Amount available for year as a % of stock at beginning of year</u>
1975*	5.3	4.0	3.2	9.0
1976	5.6	5.0	2.8	8.2
1977	6.4	14.8	6.0	17.5
1978	7.5	17.1	6.3	23.1
1979	8.7	17.1	6.7	23.4

(* excluding Mainland New Territories)

6.11 Rents showed a further overall increase of about 9%, 1979 over 1978, compared with 17%, 1978 over 1977. Increases by areas over the decade are as follows:

	<u>% increase</u>	
	<u>1974 over 1969</u>	<u>1979 over 1974</u>
Hong Kong	48	60
Kowloon	49	77
New Kowloon	47	77
New Territories	68	77
All Areas	49	74

The overall index at 316 points now stands at over 3 times the 1968 level which was a fairly low point for rents of this type of accommodation.

6.12 While the index gives some indication of the overall trend of rents for flatted factory accommodation, it has to be borne in mind that not all the cases tabulated were subject to rental movements during the year because of lease terms etc. and a clearer picture can often be obtained by analysis of reported new rents. Thus the year on year increase for all areas is in the region of 14% with Hong Kong having the largest average increase slightly in excess of 18%.

6.13 In line with rentals, purchase prices of flatted factory accommodation continued to increase, the overall figure being some 31% compared with a 19.5% increase, 1978 over 1977. It will be seen from the following figures that, generally, purchase prices have moved up faster than rents:

Area	1976			1977			1978			1979		
	Average rent per m ² per year	Average purchase price per m ²	Factor	Average rent per m ² per year	Average purchase price per m ²	Factor	Average rent per m ² per year	Average purchase price per m ²	Factor	Average rent per m ² per year	Average purchase price per m ²	Factor
	\$	\$		\$	\$		\$	\$		\$	\$	
Hong Kong	149.88	1,302	8.7	165.36	1,744	10.5	209.28	2,024	9.7	247.56	2,576	10.4
Kowloon	266.04	2,099	7.9	304.80	2,497	8.2	321.60	3,415	10.6	355.08	3,819	10.8
New Kowloon	158.88	1,518	9.6	204.12	1,851	9.1	232.56	2,232	9.6	263.28	3,027	11.5
Hong Kong, Kowloon & New Kowloon	171.60	1,485	8.7	197.39	1,884	9.5	246.72	2,251	9.1	276.7	2,951	10.7

SPECIALISED FACTORY BUILDINGS

[Table 55]

7.1 The amount of specialised factory space built in 1979 was 97 200 square metres, bringing the total stock at the end of the year to just over 2 million square metres. The New Territories accounted for nearly 50% of the year's supply, mainly at Kwai Chung/Tsuen Wan and Tuen Mun, but the Ngau Tau Kok and Lei Yue Mun

districts of New Kowloon also contributed a significant amount. The bulk of new development in 1980 and 1981 will continue to be in the New Territories, principally at the Tai Po Industrial Estate.

7.2 The industrial estate at Tai Po has not progressed as quickly as originally anticipated and only 7 500 square metres of space was completed in 1979, little more than one-tenth of the expected outturn. It has proved difficult to estimate the progress of construction here because the buildings generally are low-rise or single-storeyed and can be completed fairly quickly once a start is made; however, it appears that planning has taken rather longer to finalise for some projects and, as a result, not all started as anticipated.

STORAGE

[Tables 56 - 61]

8.1 1979 saw a marked increase in activity in this sector. Although the outturn was slightly lower than anticipated, the completion of 235 100 square metres was nearly 2.5 times the supply for 1978, and a 77% increase over the average supply for the past five years. The largest accretions continue to be in the New Territories, principally at Kwai Chung/Tsuen Wan, which accounted for over 70% of the year's supply. This pattern seems likely to continue with 72% and 65% respectively of the forecast supply for 1980 and 1981 also being in this district.

8.2 The likely outturn for 1980, at 68 700 square metres, is somewhat disappointing and is only two-thirds of the amount previously forecast. This is mainly attributable to the deferment of certain projects in Kwai Chung/Tsuen Wan. However, the position should improve again in 1981 when nearly 0.3 million square metres of storage space is expected to come on-stream.

8.3 Consonant with the large increase in supply over the year, the vacancy position has also increased, from 32 200 square metres to 76 100 square metres. However, such figures do not indicate any slackening of demand, since 76% of what was found vacant related to accommodation built for owner-occupation, and over half the vacancy figure related to space completed in only the last two months of the year. Indeed, the amount taken up in 1979 was equal to 81% of the total completed and was nearly twice the amount taken up in 1978. Apart from an increase in the supply of smaller units in Hung Hom and Ngau Tau Kok, there were no significant changes in terms of supply and vacancy by size ranges.

8.4 A summary of the supply and demand position over the last five years is as follows:

(i) Year	(ii) Amount vacant at beginning of year (^{'00} m ²)	(iii) Amount built (^{'00} m ²)	(iv) Amount available ((ii)+(iii)) (^{'00} m ²)	(v) Amount vacant at end of year (^{'00} m ²)	(vi) Amount taken up ((iv)-(v)) (^{'00} m ²)	(vii) Amount taken up as a % of amount built ((vi):(iii))
1975*	231	937	1168	404	764	82
1976	404	1140	1544	182	1362	119
1977	182	1262	1444	364	1080	86
1978	364	954	1318	322	996	104
1979	322	2351	2673	761	1912	81
1980	761	(687)	(1448)	-	-	-
Averages 1975-79	-	1329	1629	406	1223	92

(* excluding Mainland New Territories)

8.5 In line with purchase prices, rents of storage accommodation continued to increase. Rents for fixed or long-term lettings are currently in the range of \$15 to \$30 per square metre, having regard to location and facilities provided, and often other charges are imposed for loading, handling etc. While the bulk of such accommodation is built for investment or for owner-occupation, a few asking prices for space in Kwai Chung showed an average of around \$3,000 per square metre.

CONCLUSION

[Table 62]

9.1 Consents to commence building works in 1979 amounted to almost 3.1 million square metres, down 6% on 1978, while completions increased to nearly 2.9 million square metres compared with 2.7 million

square metres for the preceding year. Figures, covering the whole of the territory for the last five years are as follows:

(i) <u>Year</u>	(ii) <u>Consents (million m²)</u>	(iii) <u>% Increase/Decrease</u>	(iv) <u>Completions (million m²)</u>	(v) <u>% Increase/Decrease</u>
1975	1.81	23.1	1.52	-25.1
1976	2.51	38.7	1.50	- 1.3
1977	2.76	10.0	2.31	54.0
1978	3.28	18.8	2.71	17.3
1979	3.08	- 6.1	2.88	6.3

The forecasts in this review anticipate completions in 1980 of a little over 2.7 million square metres, about the same as 1978 but slightly down on 1979. However, consents for domestic space were up by some 8% which is encouraging, given the record completions already anticipated for 1981. Consents in 1978 and 1979 confirm the increased forecasts over the next two years in both the domestic and non-domestic sectors and, although there will be periods when supply may not match effective demand, this high level of building activity should help to ensure a more orderly property market over the next two or three years.

9.2 The property market in the 1970's has had its share of ups and downs, but no more than previous decades. What, perhaps, emerges very clearly from these annual reviews is that, despite its cyclical progression, the property market is a long-term business and it is the longer-term needs towards which developers should be directing their attention. While Hong Kong's overall accommodation requirements may not always be easy to predict, the opportunities for the 80's look no less promising than hitherto. It is, however, clear that more detailed research is still needed on consumer requirements, better to match planning to effective demand in terms of quantity, quality and cost.

Rating & Valuation Department
March 1980.

PROPERTY REVIEW 1980

STOCK OF DOMESTIC ACCOMMODATION AS AT END 1979

TABLE I
(PARA. 2-1)

PRIVATE SECTOR

PUBLIC SECTOR

UNIT E 14,700
(3.2%)

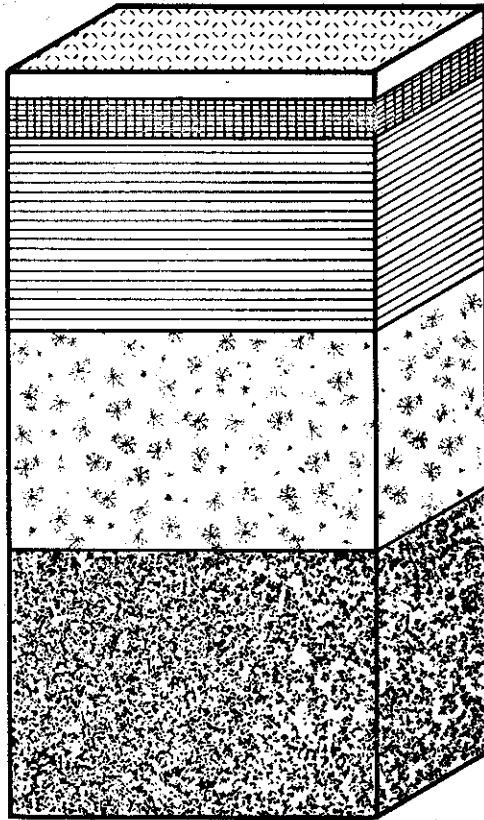
UNIT D 23,400
(5.1%)

UNIT C 122,900
(27.1%)

UNIT B 131,300
(28.9%)

UNIT A 162,000
(35.7%)

454,300
(100%)
(INCLUDING
8,700 PREWAR)

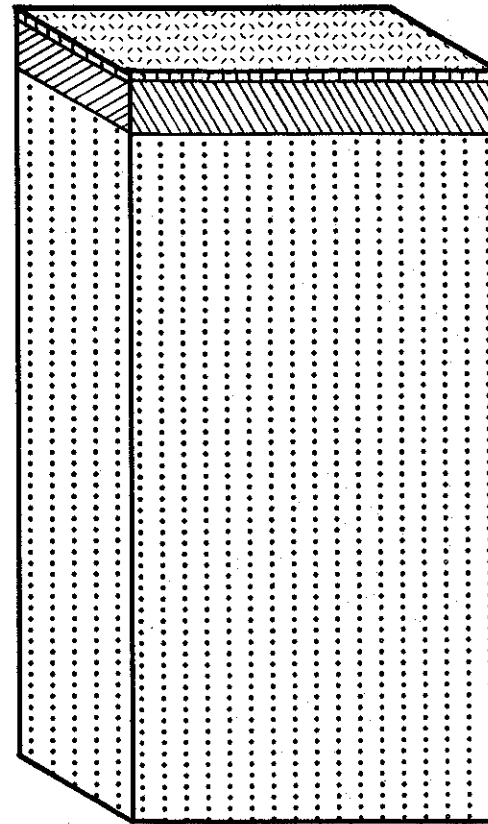


OTHERS
2,000 (0.5%)

HOUSING SOCIETY
25,400 (6.0%)

HOUSING AUTHORITY
392,600 (93.5%)

420,000 (100%)



TOTAL : 874,300

TABLE 2
(Para. 2.3)

PROPERTY REVIEW 1980

DOMESTIC - BUILT 1970-1979 WITH FORECASTS FOR 1980 AND 1981

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)
Year	Private						Public	Private and Public
	Unit A	Unit B	Unit C	Unit D	Unit E	Total		
1970	3165	7270		475	230	11140** (20)	12405	23545**
1971	4215	7740		905	650	13510* (90)	31555	45065*
1972	6465	13335		1650	595	22045* (60)	13505	35550*
1973	11080	12845		1090	550	25565* (60)	20105	45670*
1974	8230	9895		1495	1145	20765* (100)	5120	25885*
1975	6320	6290		1415	505	14530* (90)	11720	26250*
1976	7440	5880	1300	405	400	15425* (170)	14655	30080*
1977	11745	7140	815	375	795	20870* (225)	13180	34050*
1978	12760	10405	1220	1450	395	26230* (245)	14865	41095*
1979	14055	9585	2695	995	465	27795 (1030)	20490	48285
Average per year	8548	9642		1025	573	19788 (209)	15760	35548
1980 (Forecast)	13095	10845	2595	1015	820	28370 (1950)	42890	71260
1981 (Forecast)	15080	10625	3190	2275	1560	32730 (2140)	24970	57700

Figures in brackets show the number of houses built in year.

* Excluding Outlying Islands.

** Excluding Mainland New Territories.

PROPERTY REVIEW 1980

TABLE 3
(Para. 2.2)

PUBLIC DOMESTIC - BUILT DURING 1975 TO 1979 BY DISTRICTS WITH FORECASTS FOR 1980 AND 1981

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)
Areas and Districts	No. of Units Built						Forecast of No. of Units to be Built	
	1975	1976	1977	1978	1979	Average Per Year 1975-1979	1980	1981
West	-	200	-	-	-	40	75	430
Sheung Wan	-	-	-	-	-	-	115	-
Central	-	-	-	-	-	-	10	-
Wan Chai	-	-	-	-	-	-	150	-
Tai Hang	1705	970	-	-	-	535	-	-
North Point	-	-	-	-	190	38	-	-
Shau Kei Wan	-	3570	785	2005	1175	1507	1100	600
Aberdeen	-	-	-	1435	1055	498	2465	-
HONG KONG	1705	4740	785	3440	2420	2618	3915	1030
Yau Ma Tei	-	-	-	-	-	-	-	10
Hung Hom	-	-	-	-	-	-	260	-
Ho Man Tin	4270	-	-	-	-	854	1800	-
KOWLOON	4270	-	-	-	-	854	2060	10
Cheung Sha Wan	-	-	-	-	-	-	-	3445
Shek Kip Mei	1140	370	885	1300	2810	1301	1175	1260
Kai Tak	-	-	-	3760	2610	1274	4355	2265
Ngau Tau Kok	-	-	-	-	-	-	310	-
Lei Yue Mun	-	-	-	1660	3740	1080	1540	790
NEW KOWLOON	1140	370	885	6720	9160	3655	7380	7760
Kwai Chung/Tsuen Wan	3520	7410	7225	1210	4330	4739	8000	2300
Tuen Mun	-	-	2165	3065	1055	1257	9535	5070
Yuen Long	-	-	-	-	-	-	-	2140
Tai Po	-	-	-	-	-	-	2655	2685
Sha Tin	1085	2135	2120	430	3525	1859	9165	3565
Outlying Islands	-	-	-	-	-	-	180	410
NEW TERRITORIES	4605	9545	11510	4705	8910	7855	29535	16170
TOTAL	11720	14655	13180	14865	20490	14982	42890	24970

PROPERTY REVIEW 1980

TABLE 4
(Para. 2.4)

PRIVATE DOMESTIC - BUILT DURING 1975 TO 1979 BY DISTRICTS WITH FORECASTS FOR 1980 AND 1981

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)
Areas and Districts	No. of units built						Forecast of No. of units to be built	
	1975	1976	1977	1978	1979	Average per year 1975-1979	1980	1981
West	460	1020	1560	1410	1080	1106	1665	2185
Sheung Wan	240	105	150	745	520	352	650	380
Central	120	110	65	15	150	92	50	65
Wan Chai	775	370	1375	1095	2270	1177	1055	405
Mid-levels & Pok Fu Lam	1095	390	640	495	1345	793	435	945
Peak	100	50	5	25	15	39	100	105
Tai Hang	885	715	850	185	375	602	485	450
North Point	1690	1425	3535	5620	4310	3316	4760	2990
Shau Kei Wan	525	1450	655	1225	600	891	205	695
Aberdeen	110	90	115	2250	3360	1185	1010	1050
South	135	115	295	245	135	185	140	85
HONG KONG	6135	5840	9245	13310	14160	9738	10555	9355
Tsim Sha Tsui	290	505	510	615	335	451	1095	950
Yau Ma Tei	95	235	595	1845	1290	812	730	390
Mong Kok	1610	800	305	330	550	719	1120	550
Hung Hom	630	1130	1510	1975	3615	1772	310	770
Ho Man Tin	395	615	420	610	560	520	655	305
KOWLOON	3020	3285	3340	5375	6350	4274	3910	2965
Cheung Sha Wan	1020	1930	850	1910	1330	1408	1480	1970
Shek Kip Mei	-	5	20	125	145	59	385	370
Kowloon Tong	480	315	650	225	10	336	185	660
Kai Tak	450	615	175	760	230	446	180	430
Ngau Tau Kok	-	775	2120	670	565	826	1630	3140
Lei Yue Mun	530	335	120	-	505	298	-	505
NEW KOWLOON	2480	3975	3935	3690	2785	3373	3860	7075
Kwai Chung/Tsuen Wan	1125	1035	1280	1820	815	1215	3825	3520
Tuen Mun	165	90	385	260	290	238	435	2095
Tuen Long	960	635	1795	925	1825	1228	2425	2000
Fanling/Sheung Shui	120	30	190	20	30	78	160	245
Tai Po	40	250	285	165	260	200	520	410
Sha Tin	415	240	255	425	180	303	775	3140
Sai Kung/Clear Water Bay	70	45	160	240	345	172	465	425
Outlying Islands		data not available			755	755	1440	1500
NEW TERRITORIES	2895	2325	4350	3855	4500	4189	10045	13335
TOTAL	14530	15425	20870	26230	27795	21574	28370	32730

TABLE 5
(Para. 2.5)

PROPERTY REVIEW 1980

PRIVATE DOMESTIC - SUPPLY BY SIZE OF UNIT

(i)	(ii)	(iii)			(iv)			(v)			(vi)			(vii)			(viii)		
		1976			1977			1978			1979			1980 (Forecast)			1981 (Forecast)		
		No. of Unit Built	% of Total No. of Units	Cumulative %	No. of Unit Built	% of Total No. of Units	Cumulative %	No. of Unit Built	% of Total No. of Units	Cumulative %	No. of Unit Built	% of Total No. of Units	Cumulative %	No. of Unit Built	% of Total No. of Units	Cumulative %	No. of Unit Built	% of Total No. of Units	Cumulative %
A	Up to 19.9	145	0.9	0.9	435	2.1	2.1	380	1.4	1.4	590	2.1	2.1	720	2.5	2.5	495	1.5	1.5
	20 - 29.9	2510	16.3	17.2	3275	15.7	17.8	5250	20.0	21.4	5335	19.2	21.3	5855	20.6	23.1	7140	21.8	23.3
	30 - 39.9	4785	31.0	48.2	8035	38.5	56.3	7130	27.2	48.6	8130	29.2	50.5	6520	23.0	46.1	7445	22.7	46.0
B	40 - 49.9	2710	17.6	65.8	3400	16.3	72.6	4810	18.3	66.9	5505	19.8	70.3	3995	14.1	60.2	5940	18.2	64.2
	50 - 59.9	1890	12.3	78.1	2535	12.1	84.7	3465	13.2	80.1	2105	7.6	77.9	4665	16.4	76.6	2805	8.6	72.8
	60 - 69.9	1280	8.3	86.4	1205	5.8	90.5	2130	8.1	88.2	1975	7.1	85.0	2185	7.7	84.3	1880	5.7	78.5
C	70 - 79.9	235	1.5	87.9	165	0.8	91.3	650	2.5	90.7	1315	4.7	89.7	1190	4.2	88.5	1465	4.5	83.0
	80 - 89.9	615	4.0	91.9	415	2.0	93.3	340	1.3	92.0	630	2.3	92.0	525	1.9	90.4	1045	3.2	86.2
	90 - 99.9	450	2.9	94.8	235	1.1	94.4	230	0.9	92.9	750	2.7	94.7	880	3.1	93.5	680	2.1	88.3
D	100 - 119.9	210	1.4	96.2	245	1.2	95.6	780	3.0	95.9	275	1.0	95.7	535	1.9	95.4	885	2.7	91.0
	120 - 139.9	20	0.1	96.3	35	0.2	95.8	625	2.4	98.3	640	2.3	98.0	335	1.2	96.6	550	1.7	92.7
	140 - 159.9	175	1.1	97.4	95	0.5	96.3	45	0.2	98.5	80	0.3	98.3	145	0.5	97.1	840	2.6	95.3
E	160 - 199.9	30	0.2	97.6	295	1.4	97.7	105	0.4	98.9	195	0.7	99.0	475	1.7	98.8	730	2.2	97.5
	200 - 239.9	195	1.3	98.9	280	1.3	99.0	55	0.2	99.1	170	0.6	99.6	120	0.4	99.2	295	0.9	98.4
	240 - 279.9	-	-	98.9	-	-	99.0	-	-	99.1	30	0.1	99.7	185	0.7	99.9	465	1.4	99.8
	280 and Over	175	1.1	100.0	220	1.0	100.0	235	0.9	100.0	70	0.3	100.0	40	0.1	100.0	70	0.2	100.0
TOTAL		15425	100.0	100.0	20870	100.0	100.0	26230	100.0	100.0	27795	100.0	100.0	28370	100.0	100.0	32730	100.0	100.0

TABLE 6
(Para. 2.6)

PROPERTY REVIEW 1980

PRIVATE DOMESTIC - SUPPLY IN 1979 BY SIZE OF UNIT BY AREAS

(i)	(ii)	(iii)			(iv)			(v)			(vi)			(vii)		
Classes	Size Range (sq. metres)	Hong Kong			Kowloon			New Kowloon			New Territories			Total		
		No. of Unit Built	% of Total No. of Units	Cumulative %	No. of Unit Built	% of Total No. of Units	Cumulative %	No. of Unit Built	% of Total No. of Units	Cumulative %	No. of Unit Built	% of Total No. of Units	Cumulative %	No. of Unit Built	% of Total No. of Units	Cumulative %
A	Up to 19.9	100	0.7	0.7	125	2.0	2.0	325	11.7	11.7	40	0.9	0.9	590	2.1	2.1
	20 - 29.9	2030	14.3	15.0	1185	18.7	20.7	935	33.6	45.3	1185	26.4	27.3	5335	19.2	21.3
	30 - 39.9	3560	25.1	40.1	3175	50.0	70.7	350	12.6	57.9	1045	23.2	50.5	8130	29.2	50.5
B	40 - 49.9	3095	21.9	62.0	1035	16.3	87.0	1010	36.3	94.2	365	8.1	58.6	5505	19.8	70.3
	50 - 59.9	1410	10.0	72.0	405	6.4	93.4	-	-	94.2	290	6.5	65.1	2105	7.6	77.9
	60 - 69.9	1415	10.0	82.0	195	3.1	96.5	55	2.0	96.2	310	6.9	72.0	1975	7.1	85.0
C	70 - 79.9	785	5.5	87.5	10	0.1	96.6	55	2.0	98.2	465	10.3	82.3	1315	4.7	89.7
	80 - 89.9	405	2.9	90.4	210	3.3	99.9	5	0.2	98.4	10	0.2	82.5	630	2.3	92.0
	90 - 99.9	455	3.2	93.6	10	0.1	100.0	10	0.3	98.7	275	6.1	88.6	750	2.7	94.7
D	100 - 119.9	250	1.8	95.4	-	-	100.0	10	0.3	99.0	15	0.3	88.9	275	1.0	95.7
	120 - 139.9	465	3.3	98.7	-	-	100.0	-	-	99.0	175	3.9	92.8	640	2.3	98.0
	140 - 159.9	35	0.3	99.0	-	-	100.0	-	-	99.0	45	1.0	93.8	80	0.3	98.3
E	160 - 199.9	5	*	99.0	-	-	100.0	15	0.5	99.5	175	3.9	97.7	195	0.7	99.0
	200 - 239.9	60	0.4	99.4	-	-	100.0	5	0.2	99.7	105	2.3	100.0	170	0.6	99.6
	240 - 279.9	30	0.2	99.6	-	-	100.0	-	-	99.7	-	-	100.0	30	0.1	99.7
	280 and Over	60	0.4	100.0	-	-	100.0	10	0.3	100.0	-	-	100.0	70	0.3	100.0
TOTALS		14160	100.0	100.0	6350	100.0	100.0	2785	100.0	100.0	4500	100.0	100.0	27795	100.0	100.0

* Less than 0.05%

PROPERTY REVIEW 1980

TABLE 7
(Para 2.8)

PRIVATE DOMESTIC - PURPOSE FOR WHICH INITIALLY BUILT

(i)		(ii)					(iii)					(iv)					(v)					(vi)				
		Hong Kong					Kowloon					New Kowloon					New Territories					Total				
		1975	1976	1977	1978	1979	1975	1976	1977	1978	1979	1975	1976	1977	1978	1979	1975	1976	1977	1978	1979	1975	1976	1977	1978	1979
For Sale Only	No. of Units	5155	4930	8300	12730	13505	2825	2665	3105	5135	6070	2325	3900	3900	3640	2750	2580	2010	4165	3440	3965	12885	13505	19470	24945	26290
	%	84.0	84.4	89.8	95.6	95.4	93.5	81.1	93.0	95.5	95.6	93.7	98.1	99.1	98.6	98.7	89.1	86.5	95.7	89.2	88.1	88.7	87.6	93.3	95.1	94.6
Others	No. of Units	980	910	945	580	655	195	620	235	240	280	155	75	35	50	35	315	315	185	415	535	1645	1920	1400	1285	1505
	%	16.0	15.6	10.2	4.4	4.6	6.5	18.9	7.0	4.5	4.4	6.3	1.9	0.9	1.4	1.3	10.9	13.5	4.3	10.8	11.9	11.3	12.4	6.7	4.9	5.4

N.B. The figures in this table for previous years have been revised because of coding errors, resulting in an understatement of the "For Sale Only" figures in a number of instances.

PROPERTY REVIEW 1980

TABLE 8
(Para 2.8)

PRIVATE DOMESTIC - MODE OF OCCUPATION AFTER COMPLETION

(i) Purchase Price Ranges (Actual or Estimated)	(ii) No. of occupied units valued in 1979	(iii) Occupied solely by owner & family		(iv) Occupied by owner & part let		(v) Wholly let	
		No.	%	No.	%	No.	%
Hong Kong							
175,000 & below	2278	1611	70.7	30	1.3	637	28.0
175,001 - 250,000	2468	1768	71.6	14	0.6	686	27.8
250,001 - 500,000	3995	2989	74.8	8	0.2	998	25.0
500,001 & above	1827	1034	56.6	-	-	793	43.4
TOTAL	10568	7402	70.0	52	0.5	3114	29.5
Kowloon							
175,000 & below	1054	679	64.4	12	1.1	363	34.5
175,001 - 250,000	2639	1773	67.2	25	0.9	841	31.9
250,001 - 500,000	2616	1837	70.2	26	1.0	753	28.8
500,001 & above	215	174	80.9	-	-	41	19.1
TOTAL	6524	4463	68.4	63	1.0	1998	30.6
New Kowloon							
175,000 & below	1317	985	74.8	16	1.2	316	24.0
175,001 - 250,000	512	364	71.1	14	2.7	134	26.2
250,001 - 500,000	794	664	83.6	1	0.1	129	16.3
500,001 & above	28	25	89.3	-	-	3	10.7
TOTAL	2651	2038	76.9	31	1.2	582	21.9
New Territories							
175,000 & below	1146	745	65.0	11	1.0	390	34.0
175,001 - 250,000	827	573	69.3	21	2.5	233	28.2
250,001 - 500,000	124	95	76.6	-	-	29	23.4
500,001 & above	157	69	43.9	-	-	88	56.1
TOTAL	2254	1482	65.8	32	1.4	740	32.8
GRAND TOTAL	21997	15385	69.9	178	0.8	6434	29.3

TABLE 9
(Para 2.9)

PROPERTY REVIEW 1980

PRIVATE DOMESTIC - AMOUNT BUILT IN 1979 AND VACANT AT DECEMBER 1979
BY MONTH IN WHICH OCCUPATION PERMIT WAS ISSUED

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)
Month in which Occupation Permit was issued	No. built	No. built in month as % of year's supply (27795)	No. vacant at December 1979					
			Hong Kong	Kowloon	New Kowloon	New Territories	Total	as % of Supply in month
January	2000	7.2	30	25	20	15	90	4.5
February	3710	13.3	5	5	-	120	130	3.5
March	1775	6.4	40	30	5	35	110	6.2
April	600	2.2	-	30	-	45	75	12.5
May	2875	10.3	290	15	15	40	360	12.5
June	2030	7.3	205	10	5	155	375	18.5
July	1815	6.5	185	20	10	145	360	19.8
August	820	3.0	95	-	5	110	210	25.6
September	2960	10.7	545	215	585	175	1520	51.4
October	2190	7.9	615	165	20	615	1415	64.6
November	1650	5.9	485	330	55	340	1210	73.3
December	5370	19.3	4105	350	265	625	5345	99.5
TOTALS	27795	100.0	6600	1195	985	2420	11200	40.3

TABLE 10
(Para 2.10)

PROPERTY REVIEW 1980

PRIVATE DOMESTIC - BUILT IN YEARS 1975 TO 1979 BUT STILL VACANT AT DECEMBER OF YEAR

(i) Month in which Occupation Permit was issued	(ii)				(iii)				(iv)				(v)				(vi)			
	1975				1976				1977				1978				1979			
	No. of units built in month	No. of units still vacant in Dec.	% of total vacancy (4860)	Units vacant as a % of units built	No. of units built in month	No. of units still vacant in Dec.	% of total vacancy (4305)	Units vacant as a % of units built	No. of units built in month	No. of units still vacant in Dec.	% of total vacancy (5545)	Units vacant as a % of units built	No. of units built in month	No. of units still vacant in Dec.	% of total vacancy (5620)	Units vacant as a % of units built	No. of units built in month	No. of units still vacant in Dec.	% of total vacancy (11200)	Units vacant as a % of units built
January	1410	195	23.1	15.2	985	95	15.1	9.6	1245	100	12.9	8.4	3080	90	16.4	6.2	2000	90	10.2	8.8
February	580	115			1305	85			920	145			2795	70			3710	130		
March	2935	350			1175	75			3395	175			2645	245			1775	110		
April	435	40	29.7	35.1	630	65	14.4	17.1	680	50	26.5	20.8	1195	20	22.8	21.8	600	75	18.6	37.4
May	1085	190			705	95			1275	110			2615	360			2875	360		
June	940	230			1980	235			1005	135			2630	140			2030	375		
July	910	345	47.2	75.9	865	130	70.5	60.5	2255	270	60.6	63.8	2095	560	60.8	63.2	1815	360	71.2	86.5
August	1580	595			1255	215			3050	540			1435	180			820	210		
September	1630	505			1505	275			1775	660			2335	540			2960	1520		
October	585	370	890	880	1545	560	2050	1860	1015	500	1935	1800	1320	440	5370	5345	2190	1415		
November	1550	1045			1525	630			2205	1000			2150	1175			1650	1210		
December	890	880			1950	1845			2050	1860			1935	1800			5370	5345		
TOTALS	14530	4860	100.0	33.4	15425	4305	100.0	27.9	20870	5545	100.0	26.6	26230	5620	100.0	21.4	27795	11200	100.0	40.3

PRIVATE DOMESTIC - VACANCY BY DISTRICTS DURING THE YEARS 1975 TO 1979

(i)	(ii)	(iii)	(iv)	(v)	(vi)
Areas and Districts	No. of units built in year and vacant at December				
	1975	1976	1977	1978	1979
West	80	115	160	60	330
Sheung Wan	65	25	70	110	120
Central	60	55	10	5	35
Wan Chai	285	50	235	770	520
Mid-levels & Pok Fu Lam	250	125	120	55	585
Peak	10	45	5	15	15
Tai Hang	260	270	540	30	50
North Point	365	710	1255	480	2175
Shau Kei Wan	180	250	110	300	100
Aberdeen	35	-	-	1390	2630
South	60	25	60	40	40
HONG KONG	1650	1670	2565	3255	6600
Tsim Sha Tsui	160	200	220	110	40
Yau Ma Tei	25	75	60	270	375
Mong Kok	560	80	85	70	170
Hung Hom	125	240	110	155	330
Ho Man Tin	165	380	60	350	280
KOWLOON	1035	975	535	955	1195
Cheung Sha Wan	160	365	220	330	340
Shek Kip Mei	-	-	10	15	60
Kowloon Tong	255	85	360	55	5
Kai Tak	220	80	-	75	25
Ngau Tau Kok	-	120	720	145	550
Lei Yue Mun	360	165	-	-	5
NEW KOWLOON	995	815	1310	620	985
Kwai Chung/Tsuen Wan	255	445	130	100	655
Tuen Mun	115	15	260	50	200
Yuen Long	615	185	510	335	915
Fanling/Sheung Shui	40	15	50	5	-
Tai Po	5	135	80	80	110
Sha Tin	120	45	40	35	130
Sai Kung/Clear Water Bay	30	5	65	185	175
Outlying Islands			data not available		235
NEW TERRITORIES	1180	845	1135	790	2420
TOTAL	4860	4305	5545	5620	11200

TABLE 12
(Para 2.10)

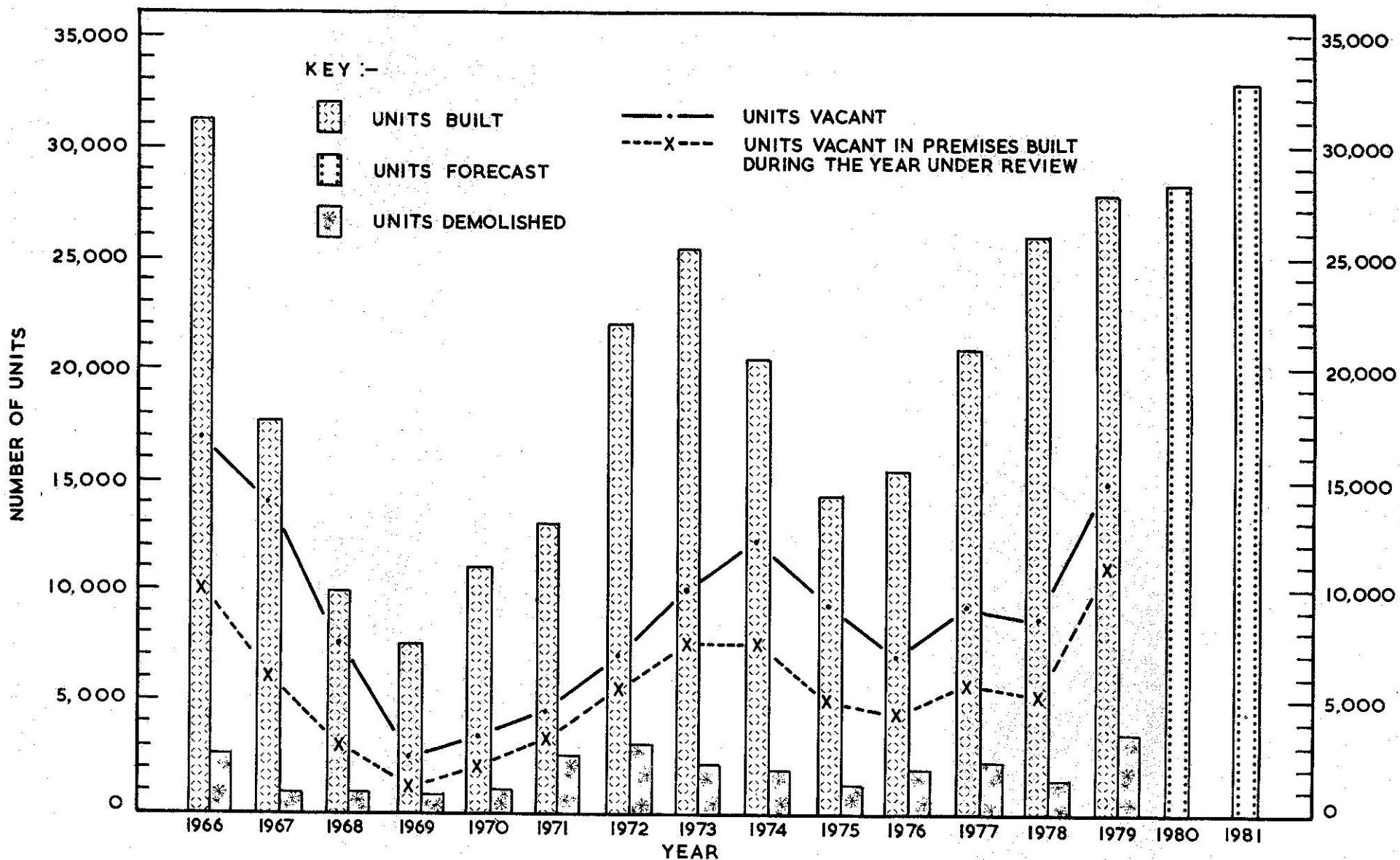
PROPERTY REVIEW 1980

PRIVATE DOMESTIC - AMOUNT BUILT IN YEARS 1976 TO 1979
BUT STILL VACANT IN DECEMBER OF THAT YEAR BY SIZE

(i) Classes	(ii) Size Range (sq. metres)	(iii) 1976			(iv) 1977			(v) 1978			(vi) 1979		
		No. of Units Vacant	% of Total No. of Units	Cumulative %	No. of Units Vacant	% of Total No. of Units	Cumulative %	No. of Units Vacant	% of Total No. of Units	Cumulative %	No. of Units Vacant	% of Total No. of Units	Cumulative %
		A	Up to 19.9	10	0.2	0.2	170	3.1	3.1	-	-	-	75	0.7	0.7
	20 - 29.9	540	12.5	12.7	590	10.6	13.7	40	0.7	0.7	1840	16.4	17.1
	30 - 39.9	1090	25.3	38.0	2010	36.2	49.9	990	17.6	18.3	2490	22.2	39.3
B	40 - 49.9	790	18.4	56.4	810	14.6	64.5	1005	17.9	36.2	2590	23.1	62.4
	50 - 59.9	560	13.0	69.4	1040	18.8	83.3	1235	22.0	58.2	750	6.7	69.1
	60 - 69.9	500	11.6	81.0	430	7.7	91.0	1110	19.7	77.9	1245	11.1	80.2
C	70 - 79.9	40	0.9	81.9	80	1.4	92.4	540	9.6	87.5	830	7.4	87.6
	80 - 89.9	280	6.5	88.4	120	2.2	94.6	220	3.9	91.4	235	2.1	89.7
	90 - 99.9	190	4.4	92.8	40	0.7	95.3	90	1.6	93.0	270	2.4	92.1
D	100 - 119.9	60	1.4	94.2	25	0.4	95.7	50	0.9	93.9	240	2.2	94.3
	120 - 139.9	15	0.4	94.6	10	0.2	95.9	70	1.2	95.1	325	2.9	97.2
	140 - 159.9	80	1.9	96.5	65	1.2	97.1	105	1.9	97.0	40	0.4	97.6
E	160 - 199.9	5	0.1	96.6	20	0.4	97.5	20	0.4	97.4	80	0.7	98.3
	200 - 239.9	60	1.4	98.0	65	1.2	98.7	5	0.1	97.5	120	1.1	99.4
	240 - 279.9	15	0.4	98.4	-	-	98.7	10	0.2	97.7	15	0.1	99.5
	280 and Over	70	1.6	100.0	70	1.3	100.0	130	2.3	100.0	55	0.5	100.0
TOTAL		4305	100.0	100.0	5545	100.0	100.0	5620	100.0	100.0	11200	100.0	100.0

PROPERTY REVIEW 1980
PRIVATE DOMESTIC — SUPPLY, DEMOLITION AND VACANCY

TABLE 13
(PARAS. 2·3 TO 2·10)



NOTE : UNITS BUILT TO 1971, VACANCIES TO 1973 AND DEMOLITIONS TO 1976 EXCLUDE MAINLAND NEW TERRITORIES.
 FROM 1979, UNITS BUILT AND VACANCIES INCLUDE OUTLYING ISLANDS.

PROPERTY REVIEW 1980

TABLE 14
(Para 2.11)

PRIVATE DOMESTIC - AVERAGE RENTS EXCLUSIVE OF RATES REPORTED IN 1977 TO 1979

(i) Classes	(ii) Size Range (sq.m.)	(iii) Whole Year 1977				(iv) Whole Year 1978				(v) Whole Year 1979				(vi) 4th Quarter 1979			
		No. of Cases Tabulated	Average Size m ²	Average Rent per Month \$	Average Rent per m ² per Month \$	No. of Cases Tabulated	Average Size m ²	Average Rent per Month \$	Average Rent per m ² per Month \$	No. of Cases Tabulated	Average Size m ²	Average Rent per Month \$	Average Rent per m ² per Month \$	No. of Cases Tabulated	Average Size m ²	Average Rent per Month \$	Average Rent per m ² per Month \$
A	Up to 39.9	868	32.79	709	21.62	1617	31.12	811	26.06	2135	31.99	1052	32.90	514	32.87	1250	38.05
B	40.0 - 69.9	1316	47.32	909	19.20	1664	47.01	1041	22.15	1386	50.00	1719	34.39	445	50.64	2147	42.39
C	70.0 - 99.9	232	78.05	1665	21.33	425	80.74	2077	25.72	362	85.91	3393	39.49	124	88.24	3723	42.19
D	100.0 - 159.9	415	120.31	3069	25.51	488	119.10	3491	29.31	473	122.53	5392	44.01	150	118.73	6193	52.16
E	160.0 & above	283	203.08	5599	27.57	237	197.13	6196	31.43	223	208.50	10770	51.65	82	214.69	13729	63.95

TABLE 15
(Para 2.12)

PROPERTY REVIEW 1980

PRIVATE DOMESTIC - ANALYSIS OF PURCHASE PRICES, UNITS A

(i) Areas and Districts	(ii)			(iii)			(iv)		
	1977			1978			1979		
	No. of Cases	Average Size (sq ft)	Average Price per sq ft	No. of Cases	Average Size (sq ft)	Average Price per sq ft	No. of Cases	Average Size (sq ft)	Average Price per sq ft
West	434	32	3596	422	32	4848	118	30	6676
Sheung Wan	31	32	4120	128	28	4412	27	28	6590
Central	30	24	4991	-	-	-	10	36	8387
Wan Chai	176	32	4522	86	33	5805	705	30	8700
Mid-levels & Pok Fu Lam	23	36	4821	-	-	-	-	-	-
Tai Hang	88	36	4297	51	36	5584	112	37	8545
North Point	227	36	4374	84	35	4619	127	31	6908
Shau Kei Wan	61	33	3300	505	26	4127	136	27	6424
Aberdeen	17	38	4585	310	33	3953	92	27	6909
South	6	34	3560	4	26	3416	1	21	6667
HONG KONG	1093	33	4048	1590	31	4496	1328	30	7974
Tsim Sha Tsui	172	30	4950	86	30	6520	140	25	8866
Yau Ma Tei	100	30	4207	394	28	5337	81	27	8129
Mong Kok	75	30	4106	114	32	6350	43	28	5930
Hung Hom	763	36	3391	240	32	4486	181	31	7255
Ho Man Tin	11	36	4701	1	34	4972	1	40	7089
KOWLOON	1121	34	3720	835	30	5345	446	28	7733
Cheung Sha Wan	299	28	4340	229	28	4451	311	25	6969
Shek Kip Mei	-	-	-	-	-	-	25	38	9364
Kowloon Tong	26	35	3919	-	-	-	-	-	-
Kai Tak	53	28	3960	249	32	4286	52	24	6729
Ngau Tau Kok	562	35	3335	134	33	3613	1	30	7383
Lei Yue Mun	-	-	-	-	-	-	-	-	-
NEW KOWLOON	940	32	3659	612	31	4183	389	25	7172
HONG KONG, KOWLOON AND NEW KOWLOON	3154	33	3811	3037	30	4661	2163	29	7800

TABLE 16
(Para 2.12)

PROPERTY REVIEW 1980

PRIVATE DOMESTIC - ANALYSIS OF PURCHASE PRICES, UNITS B

(i) Areas and Districts	(ii)			(iii)			(iv)		
	1977			1978			1979		
	No. of Cases	Average Size (sq ft)	Average Price per sq ft	No. of Cases	Average Size (sq ft)	Average Price per sq ft	No. of Cases	Average Size (sq ft)	Average Price per sq ft
West	52	52	2896	46	43	4622	65	60	7244
Sheung Wan	-	-	-	4	49	4118	47	43	8477
Central	1	44	3955	-	-	-	19	48	10057
Wan Chai	36	43	4802	33	50	5647	53	49	8200
Mid-levels & Pok Fu Lam	80	52	4492	55	64	5399	25	48	11353
Tai Hang	82	48	4612	22	58	6096	42	44	8611
North Point	668	51	3554	188	56	4238	65	57	6243
Shau Kei Wan	40	42	2822	3	42	4461	49	43	5646
Aberdeen	42	43	3637	59	47	4089	39	46	5925
South	-	-	-	-	-	-	-	-	-
HONG KONG	1001	50	3698	410	54	4654	404	50	7524
Tsim Sha Tsui	5	57	3994	50	49	4512	-	-	-
Yau Ma Tei	103	46	4181	37	43	5607	11	42	6915
Mong Kok	3	46	3868	12	43	6641	39	42	7045
Hung Hom	3	44	3801	66	46	4023	73	51	6868
Ho Man Tin	64	56	4153	15	57	4450	18	66	11943
KOWLOON	178	50	4153	180	47	4666	141	50	7770
Cheung Sha Wan	86	60	2793	177	59	3422	-	-	-
Shek Kip Mei	-	-	-	-	-	-	28	49	9286
Kowloon Tong	107	50	3832	59	55	4902	5	45	5616
Kai Tak	-	-	-	-	-	-	6	48	6994
Ngau Tau Kok	38	67	2818	184	42	4084	4	51	5258
Lei Yue Mun	83	64	2955	-	-	-	57	47	4336
NEW KOWLOON	314	58	3144	420	51	4303	100	48	6005
HONG KONG, KOWLOON AND NEW KOWLOON	1493	52	3619	1010	51	4337	645	49	7351

TABLE 17
(Para 2.12)

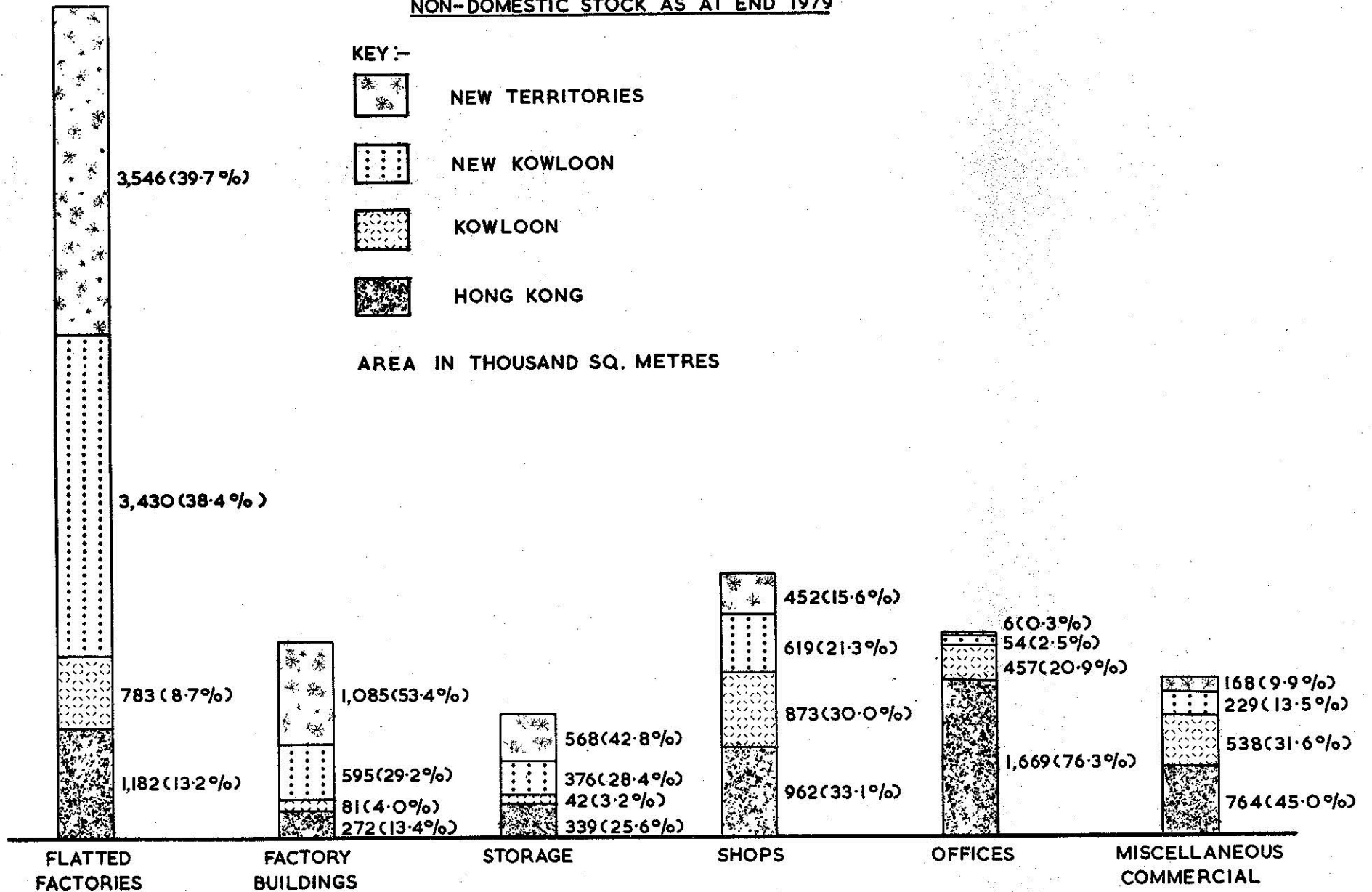
PROPERTY REVIEW 1980

PRIVATE DOMESTIC - ANALYSIS OF PURCHASE PRICES, UNITS C

(i) Areas and Districts	(ii)			(iii)			(iv)		
	1977			1978			1979		
	No. of Cases	Average Size (sq ft)	Average Price per sq ft	No. of Cases	Average Size (sq ft)	Average Price per sq ft	No. of Cases	Average Size (sq ft)	Average Price per sq ft
West	-	-	-	-	-	-	38	75	7309
Sheung Wan	-	-	-	-	-	-	1	84	8802
Central	-	-	-	-	-	-	1	71	9194
Wan Chai	-	-	-	-	-	-	-	-	-
Mid-levels & Pok Fu Lam	3	79	4442	-	-	-	40	89	7637
Tai Hang	5	95	4287	-	-	-	13	95	8344
North Point	7	86	4653	4	78	5718	-	-	-
Shau Kei Wan	-	-	-	-	-	-	-	-	-
Aberdeen	-	-	-	3	88	6267	3	76	7995
South	-	-	-	-	-	-	-	-	-
HONG KONG	15	88	4483	7	82	5970	96	83	7666
Tsim Sha Tsui	-	-	-	4	74	6609	-	-	-
Yau Ma Tei	-	-	-	-	-	-	-	-	-
Mong Kok	-	-	-	-	-	-	1	84	7106
Hung Hom	-	-	-	-	-	-	1	82	10355
He Man Tin	19	72	4469	3	88	5328	14	79	9424
KOWLOON	19	72	4469	7	80	6004	16	80	9331
Cheung Sha Wan	59	85	3126	25	89	4053	-	-	-
Shek Kip Mei	16	77	3823	28	78	4744	13	80	10329
Kowloon Tong	41	84	3914	38	85	4314	-	-	-
Kai Tak	-	-	-	-	-	-	-	-	-
Ngau Tau Kok	-	-	-	-	-	-	-	-	-
Lei Yue Mun	40	73	3153	-	-	-	-	-	-
NEW KOWLOON	156	81	3415	91	84	4361	13	80	10329
HONG KONG, KOWLOON AND NEW KOWLOON	190	80	3604	105	84	4571	125	83	8141

TABLE 18

PROPERTY REVIEW 1980
NON-DOMESTIC STOCK AS AT END 1979



PROPERTY REVIEW 1980

TABLE 19
(Paras 3.1 and 3.2)

SHOPS - STOCK, SUPPLY AND VACANCY

(i) Areas and Districts	(ii) Stock as at end 1978 ('00 m)	(iii) Amount built in 1979 ('00 m)				(iv) (iii) as a % of (ii)	(v) Stock as at end 1979		(vi) Amount vacant at December 1979 ('00 m)				(vii) (vi) as a % of (v)
		Primary	Secondary	Tertiary	Total		'00 m	%	Primary	Secondary	Tertiary	Total	
West	1225	3	46	-	49	4.0	1259	4.8	7	43	-	50	4.0
Sheung Wan	1410	34	36	-	70	5.0	1465	5.6	31	43	1	75	5.1
Central	1063	22	10	89	121	11.4	1180	4.5	22	10	76	108	9.2
Wan Chai	1681	14	67	24	105	6.2	1756	6.8	15	66	4	85	4.8
Mid-levels & Pok Fu Lam	96	-	2	1	3	3.1	98	0.4	-	4	3	7	7.1
Peak	17	-	-	-	-	-	17	0.1	-	-	-	-	-
Tai Hang	978	-	8	9	17	1.7	986	3.8	3	10	5	18	1.8
North Point	1379	-	62	80	142	10.3	1512	5.8	3	67	91	161	10.6
Shau Kei Wan	603	9	8	6	23	3.8	616	2.4	6	17	8	31	5.0
Aberdeen	300	-	60	4	64	21.3	363	1.4	-	57	7	64	17.6
South	64	2	-	-	2	3.1	64	0.2	**	-	-	-	-
HONG KONG	8816	84	299	213	596	6.8	9316	35.8	87	317	195	599	6.4
Tsim Sha Tsui	2573	6	24	20	50	1.9	2588	9.9	5	37	50	92	3.6
Yau Ma Tei	1955	1	45	34	80	4.1	2020	7.8	7	43	28	78	3.9
Mong Kok	1773	3	24	12	39	2.2	1762	6.8	3	41	15	59	3.3
Hung Hom	1767	-	162	51	213	12.1	1969	7.6	3	153	51	207	10.5
Ho Man Tin	214	-	13	-	13	6.1	227	0.9	-	10	-	10	4.4
KOWLOON	8282	10	268	117	395	4.8	8566	33.0	18	284	144	446	5.2
Cheung Sha Wan	2425	23	32	21	76	3.1	2454	9.4	22	44	14	80	3.3
Shek Kip Mei	74	-	-	-	-	-	74	0.3	-	-	-	-	-
Kowloon Tong	9	-	-	-	-	-	9	*	-	-	-	-	-
Kai Tak	1038	3	16	8	27	2.6	1052	4.1	2	21	4	27	2.6
Ngau Tau Kok	590	-	6	11	17	2.9	607	2.3	-	16	12	28	4.6
Lei Yue Mun	34	-	8	9	17	50.0	51	0.2	-	6	-	6	11.8
NEW KOWLOON	4170	26	62	49	137	3.3	4247	16.3	24	87	30	141	3.3
Kwai Chung/Tsuen Wan	1401	-	12	6	18	1.3	1417	5.4	1	61	92	154	10.9
Tuen Mun	142	-	22	5	27	19.0	169	0.6	2	25	5	32	18.9
Yuen Long	882	13	63	-	76	8.6	953	3.7	15	62	2	79	8.3
Fanling/Sheung Shui	463	2	-	-	2	0.4	460	1.8	2	2	-	4	0.9
Tai Po	347	13	9	2	24	6.9	359	1.4	5	9	2	16	4.5
Sha Tin	129	-	-	-	-	-	129	0.5	2	-	4	6	4.7
Sai Kung/Clear Water Bay	15	-	7	-	7	46.7	22	0.1	-	7	1	8	36.4
Outlying Islands	338	12	14	2	28	8.3	366	1.4	-	data not available	-	-	-
NEW TERRITORIES	3717	40	127	15	182	4.9	3875	14.9	27	166	106	299	7.7
TOTAL	24985	160	756	394	1310	5.2	26004	100.0	156	854	475	1485	5.7

* Less than 0.05%.

** Less than 50 m.

PROPERTY REVIEW 1980

TABLE 20
(Para 3.1)

SHOPS - SUPPLY FOR 1975 TO 1979 WITH FORECASTS FOR 1980 AND 1981

(i) Areas and Districts	(ii) Amount built ('00 m)						(iii) Forecast of amount to be built ('00 m)				(iv)			
							1980				1981			
							Primary	Secondary	Tertiary	Total	Primary	Secondary	Tertiary	Total
	1975	1976	1977	1978	1979	Average 1975-1979								
West	39	48	63	72	49	54	2	54	1	57	15	53	24	92
Sheung Wan	60	53	68	80	70	66	5	54	14	73	1	50	3	54
Central	89	93	41	10	121	71	6	43	142	191	-	10	156	166
Wan Chai	78	73	83	104	105	89	-	91	39	130	6	65	111	182
Mid-levels & Pok Fu Lam	1	1	8	-	3	3	6	5	1	12	1	2	-	3
Peak	7	-	-	-	-	1	-	-	-	-	-	-	-	-
Tai Hang	21	22	38	9	17	21	7	13	28	48	1	19	1	21
North Point	35	26	57	49	142	62	-	63	13	76	2	75	16	93
Shau Kei Wan	26	60	21	17	23	29	-	10	-	10	3	23	6	32
Aberdeen	8	77	13	29	64	38	-	7	-	7	-	44	7	51
South	13	5	1	2	2	5	2	-	-	2	2	-	-	2
HONG KONG	377	458	393	372	596	439	28	340	238	606	31	341	324	696
Tsim Sha Tsui	53	79	280	346	50	161	42	32	550	624	58	43	909	1010
Yau Ma Tei	101	44	53	91	80	74	3	26	6	35	2	25	4	31
Mong Kok	140	62	36	32	39	62	-	65	34	99	7	27	8	42
Hung Hom	39	80	57	91	213	96	-	15	-	15	-	40	11	51
Ho Man Tin	7	-	24	12	13	11	-	3	-	3	-	5	-	5
KOWLOON	340	265	450	572	395	404	45	141	590	776	67	140	932	1139
Gheung Sha Wan	80	126	54	97	76	87	24	49	34	107	31	78	41	150
Shek Kip Mei	-	-	-	-	-	-	-	15	13	28	-	11	24	35
Kowloon Tong	-	-	-	-	-	-	-	-	-	-	-	2	-	2
Kai Tak	29	41	26	39	27	32	-	14	-	14	-	23	8	31
Ngau Tau Kok	-	11	44	22	17	19	-	-	-	-	-	13	127	140
Lei Yue Mun	6	2	-	-	17	5	-	-	-	-	-	28	24	52
NEW KOWLOON	115	180	124	158	137	143	24	78	47	149	31	155	224	410
Kwai Chung/Tsuen Wan	58	69	135	115	18	79	5	9	166	180	-	51	197	248
Tuen Mun	6	5	21	15	27	15	-	17	9	26	-	79	133	212
Yuen Long	75	52	118	60	76	76	-	54	-	54	9	42	14	65
Fanling/Sheung Shui	14	6	29	2	2	11	-	3	-	3	8	17	-	25
Tai Po	5	21	20	11	24	16	8	16	-	24	5	17	-	22
Sha Tin	29	19	4	4	-	11	-	-	-	-	4	121	5	130
Sai Kung/Clear Water Bay	-	-	6	1	7	3	-	28	-	28	-	5	-	5
Outlying Islands	-	data not available	-	-	28	28	13	10	-	23	5	7	-	12
NEW TERRITORIES	187	172	333	208	182	239	26	137	175	338	31	339	349	719
TOTAL	1019	1075	1300	1310	1310	1225	123	696	1050	1869	160	975	1829	2964

PROPERTY REVIEW 1980

TABLE 21

SHOPS - SUPPLY BY SIZE RANGES

(Para. 3.3)

(i)	(ii)					(iii)					(iv)					(v)				
Areas and Districts	No. of units built in 1979																			
	Primary					Secondary					Tertiary					All Classes				
	Up to 19.9 m ²	20- 39.9 m ²	40- 59.9 m ²	60- 79.9 m ²	80 m ² & Over	Up to 19.9 m ²	20- 39.9 m ²	40- 59.9 m ²	60- 79.9 m ²	80 m ² & Over	Up to 19.9 m ²	20- 39.9 m ²	40- 59.9 m ²	60- 79.9 m ²	80 m ² & Over	Up to 19.9 m ²	20- 39.9 m ²	40- 59.9 m ²	60- 79.9 m ²	80 m ² & Over
West	-	-	5	-	-	14	15	23	6	17	-	-	-	-	-	14	15	28	6	17
Sheung Wan	1	6	4	10	15	8	6	9	19	12	-	-	-	-	-	9	12	13	29	27
Central	-	-	2	3	4	-	4	6	-	5	3	18	13	15	27	3	22	21	18	36
Wan Chai	-	-	1	1	5	3	40	22	21	14	10	8	-	-	3	13	48	23	22	22
Mid-levels & Pok Fu Lam	-	1	-	-	-	-	-	-	-	2	-	-	-	-	1	-	1	-	-	3
Tai Hang	-	-	-	-	-	-	4	1	1	3	-	-	-	1	2	-	4	1	2	5
North Point	1	-	-	-	-	3	25	37	20	16	189	82	32	4	8	193	107	69	24	24
Shau Kei Wan	18	6	1	2	2	6	6	3	-	3	49	3	-	-	-	73	15	4	2	5
Aberdeen	-	-	-	-	-	6	5	4	7	18	15	4	-	-	-	21	9	4	7	18
South	-	-	2	1	-	-	-	-	-	-	-	-	-	-	-	-	-	2	1	-
HONG KONG	20	13	15	17	26	40	105	105	74	90	266	115	45	20	41	326	233	165	111	157
Tsim Sha Tsui	-	-	-	-	2	4	13	8	2	10	6	-	-	-	10	10	13	8	2	22
Yau Ma Tei	4	2	-	-	-	29	28	34	13	7	249	37	2	-	-	282	67	36	13	7
Mong Kok	2	4	-	2	1	28	16	7	8	8	43	-	1	-	2	73	20	8	10	11
Hung Hom	-	-	-	-	-	15	44	22	9	59	-	-	-	-	2	15	44	22	9	61
Ho Man Tin	-	-	-	-	-	15	11	5	2	1	-	-	-	-	-	15	11	5	2	1
KOWLOON	6	6	-	2	3	91	112	76	34	85	298	37	3	-	14	395	155	79	36	102
Cheung Sha Wan	19	8	7	6	6	17	13	13	13	11	170	13	2	-	1	206	34	22	19	18
Kai Tak	-	-	-	-	3	9	11	6	6	5	21	3	8	-	-	30	14	14	6	8
Ngau Tau Kok	-	-	-	-	-	-	1	-	2	2	3	23	5	2	-	3	24	5	4	2
Lei Yue Mun	-	-	-	-	-	-	-	-	-	6	-	3	10	5	-	-	3	10	5	6
NEW KOWLOON	19	8	7	6	9	26	25	19	21	24	194	42	25	7	1	239	75	51	34	34
Kwai Chung/Tsuen Wan	-	-	-	-	-	-	-	-	-	4	-	-	-	-	2	-	-	-	-	6
Tuen Mun	-	-	-	-	-	25	24	6	-	3	5	14	1	-	-	30	38	7	-	3
Yuen Long	1	39	2	1	-	2	32	42	18	14	-	-	-	-	-	3	71	44	19	14
Fanling/Sheung Shui	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
Tai Po	-	1	1	2	7	-	-	3	7	3	-	5	-	-	-	-	6	4	9	10
Sai Kung/Clear Water Bay	-	-	-	-	-	-	14	3	1	1	-	-	-	-	-	-	14	3	1	1
Outlying Islands	-	7	5	-	6	-	3	20	2	-	-	4	2	-	-	-	14	27	2	6
NEW TERRITORIES	1	47	8	3	14	27	73	74	28	25	5	23	3	-	2	33	143	85	31	41
TOTAL	46	74	30	28	52	184	315	274	157	224	763	217	76	27	58	993	606	380	212	334
%	20.0	32.2	13.0	12.2	22.6	15.9	27.3	23.8	13.6	19.4	66.9	19.0	6.6	2.4	5.1	39.3	24.0	15.1	8.4	13.2

PROPERTY REVIEW 1980

TABLE 22
(Para 3.2)

SHOPS - AMOUNT BUILT IN 1979 AND VACANT AT DECEMBER 1979
BY MONTH IN WHICH OCCUPATION PERMIT WAS ISSUED

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)
Month in which Occupation Permit was issued	Amount built in month ('00 m ²)	(ii) as a % of year's supply	Amount vacant at December 1979 ('00 m ²)					as % of Supply in month
			Hong Kong	Kowloon	New Kowloon	New Territories	Total	
January	89	6.8	4	11	11	-	26	29.2
February	71	5.4	6	6	1	13	26	36.6
March	92	7.0	15	10	2	9	36	39.1
April	39	3.0	1	9	2	7	19	48.7
May	207	15.8	24	63	12	1	100	48.3
June	109	8.3	44	34	3	-	81	74.3
July	89	6.8	24	11	2	21	58	65.2
August	53	4.1	13	11	2	4	30	56.6
September	104	7.9	14	32	23	8	77	74.0
October	66	5.0	22	30	1	9	62	93.9
November	102	7.8	28	45	8	11	92	90.2
December	289	22.1	228	14	16	20	278	96.2
TOTALS	1310	100.0	423	276	83	103	885	67.6

TABLE 23
(Para 3.2)

PROPERTY REVIEW 1980

SHOPS - VACANCY DURING 1975 TO 1979

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	
Areas and Districts	Amount Vacant at December ('00 \bar{m})						
	1975	1976	1977	1978	1979	1979	
						Built in 1979	Built before 1979
West	92	56	45	31	50	33	17
Sheung Wan	75	61	57	77	75	43	32
Central	125	113	46	33	108	101	7
Wan Chai	86	47	45	93	85	54	31
Mid-levels & Pok Fu Lam	5	7	10	5	7	4	3
Tai Hang	93	22	45	34	18	1	17
North Point	61	29	49	35	161	121	40
Shau Kei Wan	28	42	34	31	31	11	20
Aberdeen	6	7	7	22	64	55	9
South	6	4	1	-	-	-	-
HONG KONG	577	388	339	361	599	423	176
Tsim Sha Tsui	129	84	107	314	92	36	56
Yau Ma Tei	129	84	31	75	78	56	22
Mong Kok	165	84	28	27	59	31	28
Hung Hom	58	71	55	80	207	145	62
Ho Man Tin	9	3	10	7	10	8	2
KOWLOON	490	326	231	503	446	276	170
Cheung Sha Wan	80	54	46	47	80	49	31
Shek Kip Mei	1	1	-	-	-	-	-
Kai Tak	30	18	8	23	27	12	15
Ngau Tau Kok	13	4	22	26	28	16	12
Lei Yue Mun	3	1	1	-	6	6	-
NEW KOWLOON	127	78	77	96	141	83	58
Kwai Chung/Tsuen Wan	143	100	115	161	154	13	141
Tuen Mun	37	12	20	14	32	23	9
Yuen Long	136	67	94	67	79	52	27
Fanling/Sheung Shui	38	15	20	2	4	-	4
Tai Po	29	20	9	13	16	8	8
Sha Tin	32	10	6	6	6	-	6
Sai Kung/Clear Water Bay	-	-	6	2	8	7	1
Outlying Islands	-	-	-	-	-	-	-
NEW TERRITORIES	415	224	270	265	299	103	196
TOTAL	1609	1016	917	1225	1485	885	600

data not available

PROPERTY REVIEW 1980

TABLE 24

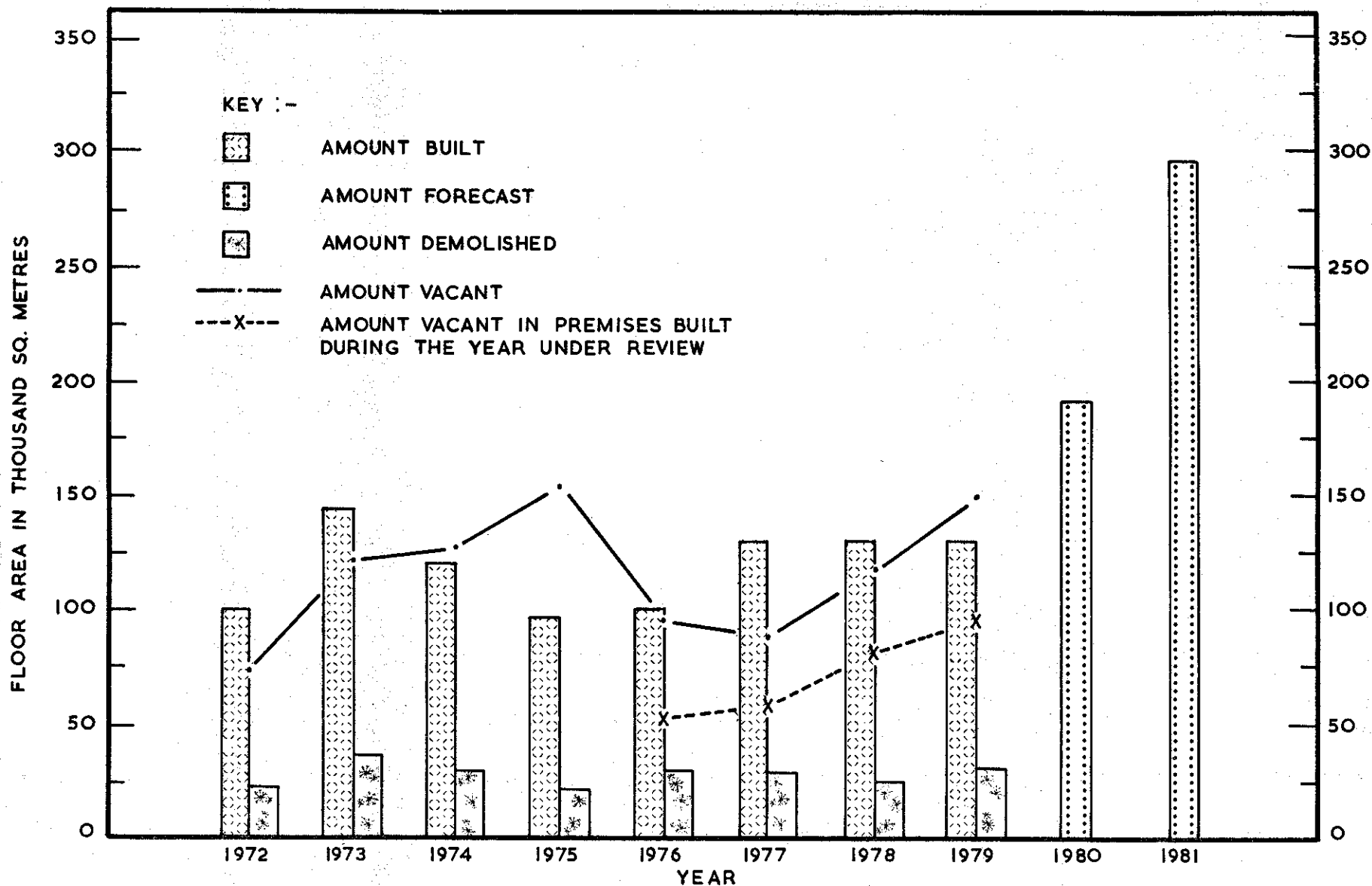
(Para. 3.3)

SHOPS - VACANCY BY SIZE RANGES

(i)	(ii)					(iii)					(iv)					(v)				
Areas and Districts	No. of units vacant at December 1979																			
	Primary					Secondary					Tertiary					All Classes				
	Up to 19.9 m ²	20- 39.9 m ²	40- 59.9 m ²	60- 79.9 m ²	80 m ² & Over	Up to 19.9 m ²	20- 39.9 m ²	40- 59.9 m ²	60- 79.9 m ²	80 m ² & Over	Up to 19.9 m ²	20- 39.9 m ²	40- 59.9 m ²	60- 79.9 m ²	80 m ² & Over	Up to 19.9 m ²	20- 39.9 m ²	40- 59.9 m ²	60- 79.9 m ²	80 m ² & Over
West	1	-	9	2	1	5	22	24	10	12	-	-	-	-	-	6	22	33	12	13
Sheung Wan	-	7	6	10	12	8	15	19	25	9	-	1	-	-	1	8	23	25	35	22
Central	-	-	2	4	4	-	7	7	2	2	3	16	11	14	24	3	23	20	20	30
Wan Chai	-	-	5	1	4	4	47	22	25	12	10	4	-	-	1	14	51	27	26	17
Mid-levels & Pok Fu Lam	-	-	-	-	-	-	-	-	-	4	-	-	-	-	2	-	-	-	-	6
Tai Hang	-	2	3	1	1	1	6	6	2	4	4	2	1	1	-	5	10	10	4	5
North Point	2	2	-	2	1	3	34	33	24	16	213	102	33	5	9	218	138	66	31	26
Shau Kei Wan	16	5	2	2	-	6	15	9	4	2	52	8	-	-	1	74	28	11	6	3
Aberdeen	-	-	-	-	-	8	4	2	8	16	32	5	1	-	-	40	9	3	8	16
South	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-
HONG KONG	19	17	27	22	23	35	150	122	100	77	314	138	46	20	38	368	305	195	142	138
Tsim Sha Tsui	-	-	-	-	3	4	7	16	10	13	12	8	2	-	19	16	15	18	10	35
Yau Ma Tei	4	5	2	-	4	20	24	34	9	7	235	25	1	-	-	259	54	37	9	11
Mong Kok	2	3	-	2	1	28	22	18	17	11	42	6	1	-	3	72	31	19	19	15
Hung Hom	-	-	-	-	1	12	40	29	15	50	1	-	-	-	2	13	40	29	15	53
Ho Man Tin	-	-	-	-	-	9	5	4	2	1	-	-	-	-	-	9	5	4	2	1
KOWLOON	6	8	2	2	9	73	98	101	53	82	290	39	4	-	24	369	145	107	55	115
Cheung Sha Wan	2	5	5	11	7	15	18	22	12	18	95	6	2	-	1	112	29	29	23	26
Kai Tak	-	-	-	-	2	3	4	9	14	4	17	8	1	-	-	20	12	10	14	6
Ngau Tau Kok	-	-	-	-	-	-	5	11	5	4	3	24	6	2	-	3	29	17	7	4
Lei Yue Mun	-	-	-	-	-	-	3	10	-	-	-	-	-	-	-	-	3	10	-	-
NEW KOWLOON	2	5	5	11	9	18	30	52	31	26	115	38	9	2	1	135	73	66	44	36
Kwai Chung/Tsuen Wan	-	-	3	-	-	8	11	14	18	14	50	19	6	2	10	58	30	23	20	24
Tuen Mun	-	2	-	-	1	33	28	9	-	3	5	14	1	-	-	38	44	10	-	4
Yuen Long	1	40	2	3	-	4	44	38	18	14	19	1	-	-	-	24	85	40	21	14
Fanling/Sheung Shui	-	-	1	2	-	-	-	4	-	-	-	-	-	-	-	-	-	5	2	-
Tai Po	-	1	1	3	3	-	2	4	5	2	-	3	2	-	-	-	6	7	8	5
Sha Tin	-	-	2	1	-	-	-	-	-	-	-	-	2	-	1	-	-	4	1	1
Sai Kung/Clear Water Bay	-	-	-	-	-	-	14	3	1	1	-	-	2	-	-	-	14	5	1	1
Outlying Islands	-	-	2	-	-	-	-	11	-	-	-	-	-	-	-	-	-	13	-	-
NEW TERRITORIES	1	43	11	9	4	45	99	83	42	34	74	37	13	2	11	120	179	107	53	49
TOTAL	28	73	45	44	45	171	377	358	226	219	793	252	72	24	74	992	702	475	294	338
%	11.9	31.1	19.1	18.8	19.1	12.7	27.9	26.5	16.7	16.2	65.3	20.7	5.9	2.0	6.1	35.4	25.1	16.9	10.5	12.1

PROPERTY REVIEW 1980
SHOPS — SUPPLY, DEMOLITION AND VACANCY

TABLE 25
 (PARAS. 3.1 TO 3.5)



NOTE :- VACANCIES TO 1974 AND DEMOLITIONS TO 1976 EXCLUDE MAINLAND NEW TERRITORIES.
 FROM 1979, AMOUNTS BUILT INCLUDE OUTLYING ISLANDS.

PROPERTY REVIEW 1980

TABLE 26
(Para 3.6)

SHOPS - RENTAL MOVEMENTS

(i)	(ii)	(iii)										
Areas	Average size m ²	Rental Index for December (1968 = 100)										
		1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979
Hong Kong	59	103	113	127	147	179	195	212	222	232	260	302
Kowloon	58	106	121	136	165	200	215	222	234	248	279	329
New Kowloon	60	103	112	124	138	163	183	190	205	230	248	305
Tsuen Wan/ Kwai Chung	59	112	131	135	158	186	191	200	211	244	287	333
METROPOLITAN	59	104	115	130	151	183	199	211	222	237	265	313

OFFICES - STOCK, SUPPLY & VACANCY

(i) Areas and Districts	(ii) Stock as at end 1978 (^{'00 m})	(iii) Amount built in 1979 (^{'00 m})					(iv) (iii) as a % of (ii)	(v) Stock as at end 1979		(vi) Amount vacant at December 1979 (^{'00 m})					(vii) (vi) as a % of (v)
		Grade				Total		(^{'00 m})	%	Grade				Total	
		A	B	C	D					A	B	C	D		
West	17	-	-	-	14	14	82.4	31	0.1	-	-	-	4	4	12.9
Sheung Wan	3899	-	51	309	7	367	9.4	4259	19.5	2	38	135	24	199	4.7
Central	7538	228	-	44	1	273	3.6	7791	35.7	202	13	17	4	236	3.0
Wan Chai	2461	-	231	25	3	259	10.5	2720	12.5	-	72	8	3	83	3.1
Mid-levels & Pok Fu Lam	31	-	-	-	-	-	-	31	0.1	-	-	-	-	-	-
Tai Hang	1158	650	-	-	-	650	56.1	1808	8.3	67	-	-	-	67	3.7
North Point	10	-	-	-	-	-	-	10	*	-	-	-	-	-	-
Shau Kei Wan	32	-	-	-	-	-	-	32	0.1	-	-	-	-	-	-
Aberdeen	5	-	-	-	-	-	-	5	*	-	-	3	-	3	60.0
HONG KONG	15151	878	282	378	25	1563	10.3	16687	76.3	271	123	163	35	592	3.5
Tsim Sha Tsui	2387	-	142	-	22	164	6.9	2551	11.7	-	70	1	5	76	3.0
Yau Ma Tei	1483	47	-	-	-	47	3.2	1530	7.0	48	38	10	-	96	6.3
Mong Kok	382	-	-	-	-	-	-	339	1.5	9	12	**	-	21	6.2
Hung Hom	90	-	-	-	-	-	-	90	0.4	-	-	-	-	-	-
Ho Man Tin	61	-	-	-	-	-	-	61	0.3	-	-	-	-	-	-
KOWLOON	4403	47	142	-	22	211	4.8	4571	20.9	57	120	11	5	193	4.2
Cheung Sha Wan	216	-	-	-	-	-	-	216	1.0	-	2	**	-	2	0.9
Kowloon Tong	5	-	-	-	-	-	-	5	*	-	-	-	-	-	-
Kai Tak	177	-	-	-	-	-	-	177	0.8	-	-	-	-	-	-
Ngau Tau Kok	143	-	-	-	-	-	-	143	0.7	-	-	-	-	-	-
NEW KOWLOON	541	-	-	-	-	-	-	541	2.5	-	2	-	-	2	0.4
Kwai Chung/Tsuen Wan	43	-	-	-	-	-	-	43	0.2	-	-	-	-	-	-
Yuen Long	5	-	9	-	-	9	180.0	14	0.1	-	-	-	-	-	-
NEW TERRITORIES	48	-	9	-	-	9	18.8	57	0.3	-	-	-	-	-	-
TOTAL	20143	925	433	378	47	1783	8.9	21856	100.0	328	245	174	40	787	3.6

* Less than 0.05%

** Less than 50 m

PROPERTY REVIEW 1980

OFFICES - SUPPLY FOR 1975 TO 1979 WITH FORECASTS FOR 1980 AND 1981

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)					(ix)					
Areas and Districts	Amount built ('00 m)						Forecast of amount to be built ('00 m)										
							1980					1981					
	1975	1976	1977	1978	1979	Average 1975-1979	Grade				Total	Grade				Total	
							A	B	C	D		A	B	C	D		
West	14	-	-	-	14	6	-	-	-	-	-	-	-	-	-	38	38
Sheung Wan	335	421	702	412	367	447	-	47	216	4	267	-	75	224	12	311	311
Central	519	554	400	210	273	391	780	49	170	-	999	679	53	28	-	760	760
Wan Chai	270	371	489	511	259	380	650	83	13	-	746	1260	85	236	-	1581	1581
Mid-levels & Pok Fu Lam	-	-	-	-	-	-	-	-	-	-	-	-	-	8	-	8	8
Tai Hang	408	210	141	46	650	291	-	68	9	-	77	477	29	8	-	514	514
North Point	-	-	-	-	-	-	-	-	-	-	-	-	29	-	-	29	29
Shau Kei Wan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	3	3
Aberdeen	-	-	-	-	-	-	-	-	4	-	4	-	-	-	-	-	-
HONG KONG	1546	1556	1732	1179	1563	1515	1430	247	412	4	2093	2416	271	504	53	3244	3244
Tsim Sha Tsui	233	190	597	296	164	296	597	-	44	-	641	1202	82	137	6	1427	1427
Yau Ma Tei	573	96	251	83	47	210	-	-	7	-	7	-	14	50	11	75	75
Mong Kok	85	68	61	41	-	51	-	27	-	-	27	-	14	14	-	28	28
Hung Hom	-	32	-	-	-	6	-	-	-	-	-	-	-	-	11	11	11
KOWLOON	891	386	909	420	211	563	597	27	51	-	675	1202	110	201	28	1541	1541
Cheung Sha Wan	46	74	35	32	-	37	-	-	-	-	-	-	18	-	-	18	18
Kai Tak	-	-	-	98	-	20	-	-	-	-	-	-	-	17	-	17	17
Ngau Tau Kok	-	-	-	125	-	25	-	-	-	-	-	-	-	-	-	-	-
NEW KOWLOON	46	74	35	255	-	82	-	-	-	-	-	-	18	17	-	35	35
Kwai Chung/Tsuen Wan	-	-	-	-	-	-	-	14	-	-	14	-	9	-	-	9	9
Yuen Long	-	-	-	-	9	2	-	-	-	-	-	-	17	-	-	17	17
NEW TERRITORIES	-	-	-	-	9	2	-	14	-	-	14	-	26	-	-	26	26
TOTAL	2483	2016	2676	1854	1783	2162	2027	288	463	4	2782	3618	425	722	81	4846	4846

TABLE 29
(Para 4.5)

PROPERTY REVIEW 1980

OFFICES - SUPPLY IN 1979 BY SIZE RANGES

(i)	(ii)					(iii)					(iv)					(v)					(vi)				
Areas and Districts	No. of units built in 1979																								
	Grade A					Grade B					Grade C					Grade D					All Grades				
	Up to 49.9 m ²	50-99.9 m ²	100-199.9 m ²	200-299.9 m ²	300 m ² & over	Up to 49.9 m ²	50-99.9 m ²	100-199.9 m ²	200-299.9 m ²	300 m ² & over	Up to 49.9 m ²	50-99.9 m ²	100-199.9 m ²	200-299.9 m ²	300 m ² & over	Up to 49.9 m ²	50-99.9 m ²	100-199.9 m ²	200-299.9 m ²	300 m ² & over	Up to 49.9 m ²	50-99.9 m ²	100-199.9 m ²	200-299.9 m ²	300 m ² & over
West	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26	-	-	-	-	26	-	-	-
Sheung Wan	-	-	-	-	-	16	4	-	15	-	358	150	40	6	3	14	4	2	-	-	388	158	42	21	3
Central	-	-	-	-	22	-	-	-	-	-	23	27	10	-	1	2	-	-	-	-	25	27	10	-	23
Wan Chai	-	-	-	-	-	46	185	64	-	5	-	40	-	-	-	3	3	-	-	-	49	228	64	-	5
Tai Hang	-	-	-	-	34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34
HONG KONG	-	-	-	-	56	62	189	64	15	5	381	217	50	6	4	19	33	2	-	-	462	439	116	21	65
Tsim Sha Tsui	-	-	-	-	-	23	73	21	6	13	-	-	-	-	-	85	3	-	-	-	108	76	21	6	13
Yau Ma Tei	87	36	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	87	36	-	-	-
KOWLOON	87	36	-	-	-	23	73	21	6	13	-	-	-	-	-	85	3	-	-	-	195	112	21	6	13
Yuen Long	-	-	-	-	-	-	-	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7	-	-
NEW TERRITORIES	-	-	-	-	-	-	-	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7	-	-
TOTAL	87	36	-	-	56	85	262	92	21	18	381	217	50	6	4	104	36	2	-	-	657	551	144	27	78
%	48.6	20.1	-	-	31.3	17.8	54.8	19.2	4.4	3.8	57.9	33.0	7.6	0.9	0.6	73.2	25.4	1.4	-	-	45.1	37.8	9.9	1.9	5.3

TABLE 30
(Para 4.5)

PROPERTY REVIEW 1980

OFFICES - SUPPLY BY SIZE OF BUILDING

(i) Size Range (m)	(ii)				(iii)				(iv)				(v)				(vi)				(vii)			
	1976				1977				1978				1979				1980				1981			
	% of total number of buildings	Cumulative %	% of amount built in year	Cumulative %	% of total number of buildings	Cumulative %	% of amount built in year	Cumulative %	% of total number of buildings	Cumulative %	% of amount built in year	Cumulative %	% of total number of buildings	Cumulative %	% of amount built in year	Cumulative %	% of total number of buildings	Cumulative %	% of amount built in year	Cumulative %	% of total number of buildings	Cumulative %	% of amount built in year	Cumulative %
Up to 250	12.7	12.7	0.9	0.9	-	-	-	-	9.8	9.8	0.5	0.5	2.7	2.7	0.1	0.1	11.1	11.1	0.2	0.2	8.1	8.1	0.3	0.3
251- 500	10.1	22.8	1.3	2.2	5.3	5.3	0.3	0.3	4.9	14.7	0.4	0.9	2.7	5.4	0.2	0.3	11.1	22.2	0.4	0.6	12.2	20.3	0.7	1.0
501- 1000	16.4	39.2	4.1	6.3	8.8	14.1	1.6	1.9	19.7	34.4	3.6	4.5	19.0	24.4	2.2	2.5	8.9	31.1	0.6	1.2	14.9	35.2	1.6	2.6
1001- 2000	24.1	63.3	12.5	18.8	22.8	36.9	7.7	9.6	21.3	55.7	8.3	12.8	24.3	48.7	6.4	8.9	13.3	44.4	1.6	2.8	20.3	55.5	4.9	7.5
2001- 4000	21.5	84.8	23.0	41.8	21.0	57.9	15.0	24.6	24.6	80.3	18.8	31.6	24.3	73.0	12.4	21.3	17.8	62.2	5.0	7.8	21.6	77.1	8.6	16.1
4001- 6000	2.5	87.3	4.5	46.3	15.8	73.7	17.3	41.9	3.3	83.6	4.3	35.9	10.8	83.8	9.4	30.7	11.1	73.3	5.1	12.9	6.7	83.8	5.3	21.4
6001- 8000	3.8	91.1	9.4	55.7	12.3	86.0	19.6	61.5	3.3	86.9	5.3	41.2	8.1	91.9	10.4	41.1	2.2	75.5	1.5	14.4	1.3	85.1	1.2	22.6
8001-10000	2.5	93.6	7.7	63.4	5.3	91.3	10.9	72.4	3.3	90.2	7.3	48.5	-	91.9	-	41.1	-	75.5	-	14.4	-	85.1	-	22.6
10001-15000	3.8	97.4	14.2	77.6	7.0	98.3	19.1	91.5	4.9	95.1	17.2	65.7	-	91.9	-	41.1	6.7	82.2	6.9	21.3	2.7	87.8	4.6	27.2
15001-20000	1.3	98.7	7.9	85.5	-	98.3	-	91.5	3.3	98.4	16.4	82.1	2.7	94.6	7.9	49.0	-	82.2	-	21.3	-	87.8	-	27.2
Over 20000	1.3	100.0	14.5	100.0	1.7	100.0	8.5	100.0	1.6	100.0	17.9	100.0	5.4	100.0	51.0	100.0	17.8	100.0	78.7	100.0	12.2	100.0	72.8	100.0

PROPERTY REVIEW 1980

TABLE 31
(Para 4.5)

OFFICES - SUPPLY FOR 1979 BY PROVISION OF CENTRAL AIR-CONDITIONING

(i)	(ii)						(iii)					
Areas and Districts	Amount built in 1979 ('00 m ²)											
	With Central Air-conditioning						Without Central Air-conditioning					
	Grade				Total	% of Total Supply in District	Grade				Total	% of Total Supply in District
	A	B	C	D			A	B	C	D		
West	-	-	-	-	-	-	-	-	-	14	14	100.0
Sheung Wan	-	41	75	-	116	31.6	-	10	234	7	251	68.4
Central	228	-	-	-	228	83.5	-	-	44	1	45	16.5
Wan Chai	-	189	-	-	189	73.0	-	42	25	3	70	27.0
Tai Hang	650	-	-	-	650	100.0	-	-	-	-	-	-
HONG KONG	878	230	75	-	1183	75.7	-	52	303	25	380	24.3
Tsim Sha Tsui	-	22	-	-	22	13.4	-	120	-	22	142	86.6
Yau Ma Tei	47	-	-	-	47	100.0	-	-	-	-	-	-
KOWLOON	47	22	-	-	69	32.7	-	120	-	22	142	67.3
Yuen Long	-	-	-	-	-	-	-	9	-	-	9	100.0
New Territories	-	-	-	-	-	-	-	9	-	-	9	100.0
TOTAL	925	252	75	-	1252	70.2	-	181	303	47	531	29.8

PROPERTY REVIEW 1980
OFFICES - PURPOSE FOR WHICH INITIALLY BUILT

TABLE 32
(Para 4.6)

(i)		(ii)				(iii)				(iv)				(v)				(vi)			
		Hong Kong				Kowloon				New Kowloon				New Territories				Total			
		1976	1977	1978	1979	1976	1977	1978	1979	1976	1977	1978	1979	1976	1977	1978	1979	1976	1977	1978	1979
For Sale Only	Amount built ('00m ²)	236	342	358	370	119	273	103	148	52	35	-	-	-	-	-	-	407	650	461	518
	%	15.2	19.8	30.4	23.7	30.8	30.0	24.5	70.1	70.3	100.0	-	-	-	-	-	-	20.2	24.3	24.9	29.0
For Letting	Amount built ('00m ²)	1309	1343	665	1192	267	635	306	54	22	-	32	-	-	-	-	9	1598	1978	1003	1255
	%	84.1	77.5	56.4	76.2	69.2	69.9	72.9	25.6	29.7	-	12.5	-	-	-	-	100.0	79.3	73.9	54.1	70.4
For Owner Occupation	Amount built ('00m ²)	11	47	156	1	-	1	11	9	-	-	223	-	-	-	-	-	11	48	390	10
	%	0.7	2.7	13.2	0.1	-	0.1	2.6	4.3	-	-	87.5	-	-	-	-	-	0.5	1.8	21.0	0.6

OFFICES - AMOUNT BUILT IN 1979 AND VACANT AT DECEMBER 1979

(Para 4.9)

BY MONTH IN WHICH OCCUPATION PERMIT WAS ISSUED

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)	
Month in which Occupation Permit was issued	Amount built in month ('00 m ²)	(ii) as a % of year's supply	Amount vacant at December 1979 ('00 m ²)					Total	as % of Supply in month
			Hong Kong	Kowloon	New Kowloon	New Territories			
January	49	2.8	4	-	-	-	4	8.2	
February	74	4.2	3	-	-	-	3	4.1	
March	317	17.8	6	9	-	-	15	4.7	
April	24	1.3	7	-	-	-	7	29.2	
May	414	23.2	29	1	-	-	30	7.2	
June	35	2.0	15	-	-	-	15	42.9	
July	22	1.2	7	-	-	-	7	31.8	
August	117	6.6	15	19	-	-	34	29.1	
September	4	0.2	3	-	-	-	3	75.0	
October	391	21.9	66	47	-	-	113	28.9	
November	271	15.2	201	40	-	-	241	88.9	
December	65	3.6	65	-	-	-	65	100.0	
TOTAL	1783	100.0	421	116	-	-	537	30.1	

TABLE 34
(Para 4.9)

PROPERTY REVIEW 1980
OFFICES - VACANCY DURING 1975 TO 1979

(i)	(ii)				(iii)				(iv)				(v)				(vi)				(vii)				(viii)			
Areas and Districts	Amount vacant at December ('00 m ²)																											
	1975				1976				1977				1978				1979				1979							
	Grade			Total	Grade			Total	Grade			Total	Grade			Total	Grade			Total	Built in 1979				Built before 1979			
	A	B	C/D		A	B	C/D		A	B	C/D		A	B	C/D		A	B	C/D		A	B	C/D	Total	A	B	C/D	Total
West	-	-	4	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4	4	-	-	4	4	-	-	-	-
Sheung Wan	-	41	388	429	16	289	198	503	192	253	387	832	12	54	250	316	2	38	159	199	-	10	104	114	2	28	55	85
Central	223	294	158	675	262	290	146	698	312	143	161	616	125	87	100	312	202	13	21	236	199	-	3	202	3	13	18	34
Wan Chai	78	102	48	228	72	195	121	388	3	169	46	218	-	167	52	219	-	72	11	83	-	30	4	34	-	42	7	49
Tai Hang	-	338	47	385	102	17	3	122	43	7	7	57	-	1	-	1	67	-	-	67	67	-	-	67	-	-	-	-
Aberdeen	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	3	-	-	3	3	-	-	-	-	-	-	3	3
HONG KONG	301	775	645	1721	452	791	468	1711	550	572	601	1723	137	309	405	851	271	123	198	592	266	40	115	421	5	83	83	171
Tsim Sha Tsui	4	198	2	204	7	66	37	110	55	111	5	171	200	24	16	240	-	70	6	76	-	66	3	69	-	4	3	7
Yau Ma Tei	101	337	28	466	103	330	9	442	29	413	7	449	12	77	70	159	48	38	10	96	47	-	-	47	1	38	10	49
Mong Kok	22	45	36	103	12	34	25	71	7	10	15	32	33	9	3	45	9	12	-	21	-	-	-	-	9	12	-	21
KOWLOON	127	580	66	773	122	430	71	623	91	534	27	652	245	110	89	444	57	120	16	193	47	66	3	116	10	54	13	77
Cheung Sha Wan	-	-	16	16	-	2	31	33	-	-	13	13	-	15	-	15	-	2	-	2	-	-	-	-	-	2	-	2
Kai Tak	-	-	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NEW KOWLOON	-	-	17	17	-	2	31	33	-	-	13	13	-	15	-	15	-	2	-	2	-	-	-	-	-	2	-	2
HONG KONG, KOWLOON AND NEW KOWLOON	428	1355	728	2511	574	1223	570	2367	641	1106	641	2388	382	434	494	1310	328	245	214	787	313	106	118	537	15	139	96	250

TABLE 35
(Para 4.5)

PROPERTY REVIEW 1980

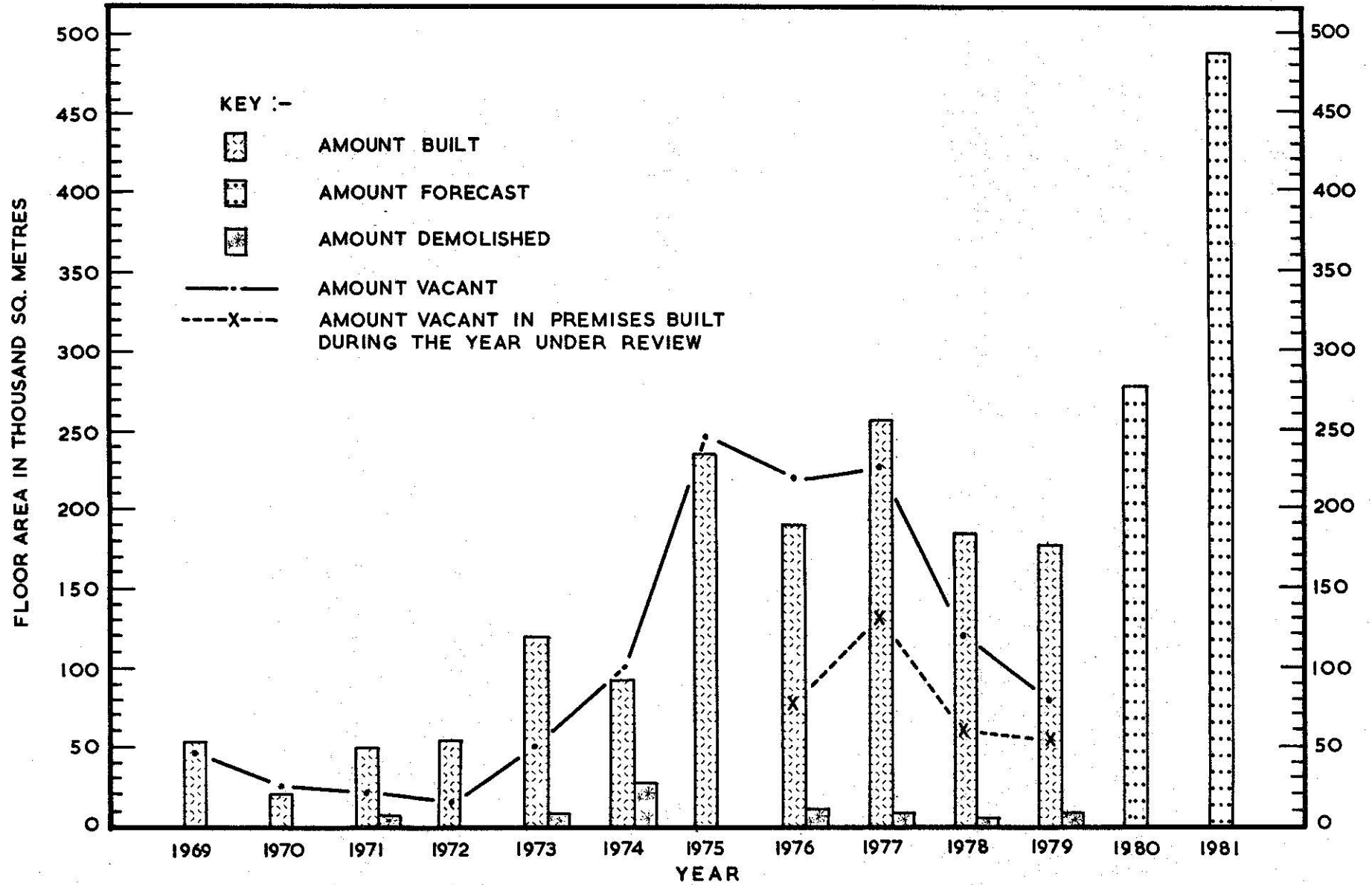
OFFICES - VACANCY AT DECEMBER 1979 BY SIZE RANGES

(i)	(ii)					(iii)					(iv)					(v)					(vi)				
Areas and Districts	No. of units vacant at December 1979																								
	Grade A					Grade B					Grade C					Grade D					All Grades				
	Up to 49.9 m ²	50-99.9 m ²	100-199.9 m ²	200-299.9 m ²	300 m ² & over	Up to 49.9 m ²	50-99.9 m ²	100-199.9 m ²	200-299.9 m ²	300 m ² & over	Up to 49.9 m ²	50-99.9 m ²	100-199.9 m ²	200-299.9 m ²	300 m ² & over	Up to 49.9 m ²	50-99.9 m ²	100-199.9 m ²	200-299.9 m ²	300 m ² & over	Up to 49.9 m ²	50-99.9 m ²	100-199.9 m ²	200-299.9 m ²	300 m ² & over
West	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8	-	-	-	-	8	-	-	-
Sheung Wan	1	1	1	-	-	32	7	2	3	2	197	55	13	3	2	13	4	-	-	3	243	67	16	6	7
Central	7	-	1	-	20	10	4	5	-	-	19	12	1	-	1	3	2	2	-	-	39	18	9	-	21
Wan Chai	-	-	-	-	-	13	75	11	-	13	3	10	-	-	-	2	3	-	-	-	18	88	11	-	13
Tai Hang	-	-	-	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4
Aberdeen	-	-	-	-	-	-	-	-	-	-	1	3	-	-	-	-	-	-	-	-	1	3	-	-	-
HONG KONG	8	1	2	-	24	55	86	18	3	15	220	80	14	3	3	18	17	2	-	3	301	184	36	6	45
Tsim Sha Tsui	-	-	-	-	-	11	18	5	5	10	1	1	-	-	-	15	1	1	-	-	27	20	6	5	10
Yau Ma Tei	87	38	-	-	-	16	9	15	1	1	4	4	3	1	-	-	-	-	-	-	107	51	18	2	1
Mong Kok	-	-	4	-	1	8	12	2	-	-	1	-	-	-	-	-	-	-	-	-	9	12	6	-	1
KOWLOON	87	38	4	-	1	35	39	22	6	11	6	5	3	1	-	15	1	1	-	-	143	83	30	7	12
Cheung Sha Wan	-	-	-	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	1	-	1	-	-
NEW KOWLOON	-	-	-	-	-	-	-	1	-	-	1	-	-	-	-	-	-	-	-	-	1	-	1	-	-
HONG KONG, KOWLOON AND NEW KOWLOON	95	39	6	-	25	90	125	41	9	26	227	85	17	4	3	33	18	3	-	3	445	267	67	13	57
%	57.6	23.6	3.6	-	15.2	30.9	43.0	14.1	3.1	8.9	67.5	25.3	5.1	1.2	0.9	57.9	31.5	5.3	-	5.3	52.4	31.5	7.9	1.5	6.7

PROPERTY REVIEW 1980

OFFICES — SUPPLY, DEMOLITION AND VACANCY

TABLE 36
(PARAS. 4.1 TO 4.9)



PROPERTY REVIEW 1980

TABLE 37

OFFICES - AVERAGE RENTS IN 1976 TO 1979

(Para 4.11)

(i) Districts	(ii) Grade A				(iii) Grade B				(iv) Grade C			
	1976	1977	1978	1979	1976	1977	1978	1979	1976	1977	1978	1979
	Average rent per m ² month \$	Average rent per m ² month \$	Average rent per m ² month \$	Average rent per m ² month \$	Average rent per m ² month \$	Average rent per m ² month \$	Average rent per m ² month \$	Average rent per m ² month \$	Average rent per m ² month \$	Average rent per m ² month \$	Average rent per m ² month \$	Average rent per m ² month \$
Sheung Wan	44.13	42.41	40.45	53.96	37.03	37.57	39.32	52.43	24.22	24.87	26.07	35.05
Central	70.94	74.27	75.77	95.82	53.07	52.31	53.52	69.46	40.69	40.26	39.02	54.41
Wan Chai	36.38	*38.64	39.36	52.06	28.96	29.71	35.14	46.63	21.85	24.65	28.31	42.67
Tai Hang	44.24	45.32	50.88	71.07	-	*30.57	-	*67.54	*25.19	-	34.67	53.60
Tsim Sha Tsui	49.84	57.37	56.17	67.95	47.47	46.82	47.36	63.82	-	31.65	35.98	51.35
Yau Ma Tei	35.84	33.26	37.15	47.58	26.48	28.09	33.90	49.83	24.11	24.65	29.70	40.23
Mong Kok	*35.63	*34.12	46.18	51.46	27.34	29.49	32.06	49.61	24.54	26.70	31.66	39.25
All Districts	61.21	63.54	64.40	81.05	41.11	41.56	42.59	59.05	30.74	31.48	32.80	44.54

* denotes where less than 10 cases are tabulated

TABLE 38
(Para 4.12)

PROPERTY REVIEW 1980
OFFICES - ANALYSIS OF PURCHASE PRICES

(i) Grade	(ii) District	(iii)			(iv)			(v)			(vi)		
		1976			1977			1978			1979		
		No. of Cases	Average Size m ²	Average Price per m ²	No. of Cases	Average Size m ²	Average Price per m ²	No. of Cases	Average Size m ²	Average Price per m ²	No. of Cases	Average Size m ²	Average Price per m ²
B	Sheung Wan	24	136	4952	59	75	5942	53	91	6873	42	67	9579
	Central	18	71	8967	9	100	9666	8	115	9621	7	156	18015
	Wan Chai	1	41	4209	5	152	3649	26	235	5016	79	146	9617
	Tai Hang	30	75	4209	13	218	4801	3	28	5305	2	35	16113
	Tsim Sha Tsui	36	77	4263	39	80	4682	32	102	7324	11	153	9372
	Yau Ma Tei	21	93	4446	108	86	4209	105	68	4896	21	93	9367
	Mong Kok	-	-	-	2	71	3789	10	29	6880	2	31	9871
	Hung Hom	-	-	-	1	114	3897	-	-	-	-	-	-
OVERALL	130	89	5005	236	91	4919	237	95	5917	164	117	10067	
C	West Sheung Wan	-	-	-	-	-	-	-	-	-	2	25	8003
	Central	106	50	4456	112	64	4058	157	45	4813	167	57	6205
	Wan Chai	27	52	4779	82	70	4930	57	66	5201	40	59	7285
	Tai Hang	15	85	3595	34	69	3498	96	72	4201	59	41	6842
	Tsim Sha Tsui	-	-	-	3	67	2433	-	-	-	1	21	7710
	Yau Ma Tei	56	65	3391	52	65	3950	66	65	4846	13	70	9668
	Mong Kok	3	81	3089	10	42	4252	13	123	4348	14	44	6431
	Cheung Sha Wan	28	56	3358	13	45	3283	7	51	4065	5	47	6428
OVERALL	235	57	3972	312	68	4058	396	61	4661	314	52	6662	
D	West Sheung Wan	-	-	-	20	41	3326	12	40	3914	2	26	6092
	Central	72	41	3434	24	40	3638	28	42	4780	9	45	5582
	Wan Chai	61	71	3348	33	48	4338	17	67	4704	-	-	-
	Shau Kei Wan	-	-	-	48	54	2960	10	90	3146	-	-	-
	Tsim Sha Tsui	-	-	-	-	-	-	-	-	-	3	41	5062
	Yau Ma Tei	-	-	-	-	-	-	4	51	4203	28	49	6654
	Mong Kok	7	52	2820	12	46	3036	1	27	5081	-	-	-
	Cheung Sha Wan	31	29	2745	77	26	3649	29	41	3929	4	17	5521
OVERALL	171	50	3283	214	40	3488	101	51	4174	46	44	6290	

TABLE 39
(Paras 5.1, 5.3 and 5.4)

PROPERTY REVIEW 1980

MISCELLANEOUS COMMERCIAL - STOCK, SUPPLY AND VACANCY

(i) Areas and Districts	(ii) Stock as at end 1978 (^{'00} m)	(iii) Amount built in 1979 (^{'00} m)	(iv) (iii) as a % of (ii)	(v)		(vi) Amount vacant at Dec. 1979 (^{'00} m)	(vii) (vi) as a % of (v)
				Stock as at end 1979			
				(^{'00} m)	%		
West	575	53	9.2	628	3.7	94	15.0
Sheung Wan	1356	50	3.7	1384	8.1	24	1.7
Central	1326	10	0.8	1336	7.9	23	1.7
Wan Chai	1800	120	6.7	1918	11.3	66	3.4
Mid-levels & Pok Fu Lam	25	-	-	25	0.1	-	-
Peak	17	-	-	17	0.1	-	-
Tai Hang	950	81	8.5	1031	6.1	48	4.7
North Point	704	38	5.4	742	4.4	43	5.8
Shau Kei Wan	289	7	2.4	294	1.7	53	18.0
Aberdeen	180	70	38.9	250	1.5	74	29.6
South	15	-	-	15	0.1	-	-
HONG KONG	7237	429	5.9	7640	45.0	425	5.6
Tsim Sha Tsui	1346	29	2.2	1371	8.0	46	3.4
Yau Ma Tei	1973	88	4.5	2036	12.0	110	5.4
Mong Kok	1103	41	3.7	1121	6.6	105	9.4
Hung Hom	578	100	17.3	675	4.0	87	12.9
Ho Man Tin	159	16	10.1	175	1.0	17	9.7
KOWLOON	5159	274	5.3	5378	31.6	365	6.8
Cheung Sha Wan	1238	48	3.9	1250	7.4	104	8.3
Shek Kip Mei	34	-	-	34	0.2	-	-
Kowloon Tong	42	-	-	42	0.2	-	-
Kai Tak	531	13	2.4	543	3.2	26	4.8
Ngau Tau Kok	370	19	5.1	389	2.3	40	10.3
Lei Yue Mun	28	9	32.1	37	0.2	-	-
NEW KOWLOON	2243	89	4.0	2295	13.5	170	7.4
Kwai Chung/Tsuen Wan	925	3	0.3	928	5.5	81	8.7
Tuen Mun	77	17	22.1	94	0.5	18	19.1
Yuen Long	287	113	39.4	400	2.4	63	15.8
Fanling/Sheung Shui	50	-	-	50	0.3	-	-
Tai Po	90	25	27.8	115	0.7	22	19.1
Sha Tin	44	4	9.1	48	0.3	-	-
Sai Kung/Clear Water Bay	12	6	50.0	18	0.1	6	33.3
Outlying Islands	23	2	8.7	25	0.1	data not available	-
NEW TERRITORIES	1508	170	11.3	1678	9.9	190	11.3
TOTAL	16147	962	6.0	16991	100.0	1150	6.8

MISCELLANEOUS COMMERCIAL - SUPPLY FOR 1975 TO 1979 WITH FORECASTS FOR 1980 AND 1981

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)
Areas and Districts	Amount built ('00 m)						Forecast of amount to be built ('00 m)	
	1975	1976	1977	1978	1979	Average 1975-1979	1980	1981
West	14	48	54	41	53	42	26	44
Sheung Wan	17	20	216	33	50	67	61	43
Central	-	56	7	-	10	15	7	-
Wan Chai	100	97	188	30	120	107	223	50
Mid-levels & Pok Fu Lam	-	-	23	-	-	5	-	-
Tai Hang	161	4	75	36	81	72	-	134
North Point	32	40	33	52	38	39	21	87
Shau Kei Wan	53	88	18	40	7	41	23	11
Aberdeen	19	5	25	33	70	30	135	102
South	-	1	6	3	-	2	1	-
HONG KONG	396	359	645	268	429	420	497	471
Tsim Sha Tsui	21	132	89	180	29	90	55	69
Yau Ma Tei	90	116	145	87	88	105	53	35
Mong Kok	124	58	23	57	41	61	23	58
Hung Hom	65	99	42	1	100	61	17	76
Ho Man Tin	21	-	58	5	16	20	5	-
KOWLOON	321	405	357	330	274	337	153	238
Cheung Sha Wan	98	153	51	61	48	82	104	128
Kowloon Tong	32	-	-	-	-	6	-	27
Kai Tak	41	26	15	9	13	21	6	16
Ngau Tau Kok	-	-	62	11	19	19	-	104
Lei Yue Mun	22	-	-	-	9	6	-	26
NEW KOWLOON	193	179	128	81	89	134	110	301
Kwai Chung/Tsuen Wan	49	51	116	79	3	60	61	45
Tuen Mun	-	17	26	-	17	12	15	21
Yuen Long	41	17	8	29	113	42	57	34
Fanling/Sheung Shui	-	-	7	-	-	1	-	39
Tai Po	-	14	20	-	25	12	51	6
Sha Tin	11	-	2	19	4	7	-	66
Sai Kung/Clear Water Bay	-	-	-	1	6	1	8	5
Outlying Islands	-	data not available	available	-	2	2	21	-
NEW TERRITORIES	101	99	179	128	170	137	213	216
TOTAL	1011	1042	1309	807	962	1028	973	1226

MISCELLANEOUS COMMERCIAL - AMOUNT BUILT IN 1979 AND VACANT AT DECEMBER 1979

(Para 5.3)

BY MONTH IN WHICH OCCUPATION PERMIT WAS ISSUED

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)
Month in which Occupation Permit was issued	Amount built in month ('00 m ²)	(ii) as a % of year's supply	Amount vacant at December 1979 ('00 m ²)					as % of Supply in month
			Hong Kong	Kowloon	New Kowloon	New Territories	Total	
January	106	11.0	24	29	4	-	57	53.8
February	55	5.7	-	2	-	26	28	50.9
March	108	11.2	29	6	-	10	45	41.7
April	34	3.5	3	21	-	6	30	88.2
May	162	16.9	25	7	5	-	37	22.8
June	30	3.1	-	2	2	-	4	13.3
July	66	6.9	22	3	-	15	40	60.6
August	23	2.4	-	1	1	-	2	8.7
September	115	12.0	9	32	46	6	93	80.9
October	50	5.2	23	26	-	1	50	100.0
November	106	11.0	23	63	1	19	106	100.0
December	107	11.1	78	12	9	8	107	100.0
TOTALS	962	100.0	236	204	68	91	599	62.3

TABLE 42
(Paras 5.3 and 5.4)

PROPERTY REVIEW 1980

MISCELLANEOUS COMMERCIAL - VACANCY DURING 1975 TO 1979

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	
Areas and Districts	Amount Vacant at December ('00 m ²)						
	1975	1976	1977	1978	1979	1979	
						Built in 1979	Built before 1979
West	67	76	89	66	94	48	46
Sheung Wan	25	76	185	74	24	4	20
Central	-	58	27	28	23	10	13
Wan Chai	126	130	121	68	66	50	16
Mid-levels & Pok Fu Lam	1	-	13	3	-	-	-
Tai Hang	99	17	76	11	48	25	23
North Point	76	92	32	45	43	25	18
Shau Kei Wan	63	105	64	97	53	6	47
Aberdeen	38	6	13	11	74	68	6
South	-	1	1	-	-	-	-
HONG KONG	495	561	621	403	425	236	189
Tsim Sha Tsui	64	115	103	114	46	20	26
Yau Ma Tei	156	202	108	82	110	68	42
Mong Kok	166	115	80	123	105	36	69
Hung Hom	75	47	31	13	87	70	17
Ho Man Tin	31	10	11	6	17	10	7
KOWLOON	492	489	333	338	365	204	161
Cheung Sha Wan	126	154	127	51	104	44	60
Shek Kip Mei	38	27	-	-	-	-	-
Kai Tak	57	21	22	9	26	6	20
Ngau Tau Kok	22	7	41	35	40	18	22
Lei Yue Mun	22	-	1	-	-	-	-
NEW KOWLOON	265	209	191	95	170	68	102
Kwai Chung/Tsuen Wan	198	214	169	194	81	-	81
Tuen Mun	5	-	27	-	18	17	1
Yuen Long	34	4	12	37	63	60	3
Fanling/Sheung Shui	-	-	7	-	-	-	-
Tai Po	7	9	11	14	22	8	14
Sha Tin	11	-	1	1	-	-	-
Sai Kung/Clear Water Bay	-	-	-	-	6	6	-
Outlying Islands	-	-	-	-	-	-	-
			data not available				
NEW TERRITORIES	255	227	227	246	190	91	99
TOTAL	1507	1486	1372	1082	1150	599	551

FLATTED FACTORIES - STOCK, SUPPLY & VACANCY

(Paras 6.1 and 6.2)

(i) Areas & Districts	(ii) Stock as at end 1978 (¹ 00 m ²)	(iii) Amount built in 1979 (¹ 00 m ²)	(iv) (iii) as a % of (ii)	(v) Stock as at end 1979		(vi) Amount vacant at Dec. 1979 (¹ 00 m ²)	(vii) (vi) as a % of (v)
				(¹ 00 m ²)	%		
West	889	17	1.9	906	1.0	6	0.7
Wan Chai	7	-	-	7	*	-	-
Tai Hang	5	-	-	5	*	-	-
North Point	3410	113	3.3	3523	4.1	40	1.1
Shau Kei Wan	4030	71	1.8	4085	4.7	33	0.8
Aberdeen	3223	-	-	3223	3.7	16	0.5
HONG KONG	11564	201	1.7	11749	13.5	95	0.8
Yau Ma Tei	22	-	-	22	*	-	-
Mong Kok	2402	45	1.9	2408	2.8	37	1.5
Hung Hom	4652	748	16.1	5400	6.2	91	1.7
KOWLOON	7076	793	11.2	7830	9.0	128	1.6
Cheung Sha Wan	7513	828	11.0	8246	9.5	572	6.9
Kai Tak	6773	166	2.5	6910	7.9	33	0.5
Ngau Tau Kok	14218	1255	8.8	15322	17.6	321	2.1
Lei Yue Mun	1822	571	31.3	2393	2.8	221	9.2
NEW KOWLOON	30326	2820	9.3	32871	37.8	1147	3.5
Kwai Chung/Tsuen Wan	23211	5778	24.9	28913	33.2	2416	8.4
Tuen Mun	1533	2575	168.0	4108	4.7	1838	44.7
Yuen Long	334	54	16.2	388	0.5	38	9.8
Fanling/Sheung Shui	30	38	126.7	68	0.1	38	55.9
Tai Po	119	160	134.5	279	0.3	26	9.3
Sha Tin	465	358	77.0	823	0.9	84	10.2
Sai Kung/Clear Water Bay	5	-	-	5	*	-	-
NEW TERRITORIES	25697	8963	34.9	34584	39.7	4440	12.8
TOTAL	74663	12777	17.1	87034	100.0	5810	6.7

* Less than 0.05%

(Paras 6.1 to 6.3)

FLATTED FACTORIES - SUPPLY FOR 1975 TO 1979 WITH FORECASTS FOR 1980 AND 1981

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)
Areas and Districts	Amount built ('00 m ²)						Forecast of amount to be built ('00 m ²)	
	1975	1976	1977	1978	1979	Average 1975-1979	1980	1981
West	-	8	-	-	17	5	22	494
North Point	109	70	280	195	113	153	-	-
Shau Kei Wan	260	460	1200	557	71	510	219	138
Aberdeen	65	179	117	436	-	159	437	254
HONG KONG	434	717	1597	1188	201	827	678	886
Mong Kok	38	8	-	-	45	18	380	432
Hung Hom	296	297	311	367	748	404	37	489
KOWLOON	334	305	311	367	793	422	417	921
Cheung Sha Wan	62	348	1314	779	828	666	767	434
Kai Tak	-	-	-	231	166	79	14	220
Ngau Tau Kok	149	140	735	2319	1255	920	2180	2094
Lei Yue Mun	-	209	403	895	571	416	445	105
NEW KOWLOON	211	697	2452	4224	2820	2081	3406	2853
Kwai Chung/Tsuen Wan	1082	698	3280	3629	5778	2893	4456	6352
Tuen Mun	-	250	352	878	2575	811	648	3309
Yuen Long	-	-	-	284	54	67	58	-
Fanling/Sheung Shui	-	-	3	27	38	14	102	-
Tai Po	-	-	119	-	160	56	-	-
Sha Tin	-	-	147	318	358	165	-	449
Sai Kung/Clear Water Bay	-	-	-	-	-	-	120	-
NEW TERRITORIES	1082	948	3901	5136	8963	4006	5384	10110
TOTAL	2061	2667	8261	10915	12777	7336	9885	14770

FLATTED FACTORIES - SUPPLY BY SIZE RANGES

(Para 6.4)

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)
Areas and Districts	No. of units built in 1979							
	Up To 49.9 m ²	50- 99.9 m ²	100- 199.9 m ²	200- 399.9 m ²	400- 599.9 m ²	600- 799.9 m ²	800- 999.9 m ²	1000 m ² & OVER
West North Point Shau Kei Wan	- - -	13 - -	6 - -	- - -	- - 3	- - -	- - 4	- 6 2
HONG KONG	-	13	6	-	3	-	4	8
Mong Kok Hung Hom	- -	9 -	15 2	4 121	- 46	- 13	- 4	- 4
KOWLOON	-	9	17	125	46	13	4	4
Cheung Sha Wan Kai Tak Ngau Tau Kok Lei Yue Mun	25 - 4 -	- - 193 5	5 16 407 32	48 42 54 69	42 1 51 6	39 2 13 4	16 - 3 -	4 1 4 12
NEW KOWLOON	29	198	460	213	100	58	19	21
Kwai Chung/Tsuen Wan Tuen Mun Yuen Long Fanling/Sheung Shui Tai Po Sha Tin	1047 - - - - -	457 147 - - - -	500 503 - - - 48	729 179 - - 1 -	141 48 - - - 1	71 12 2 5 - 1	12 34 2 - - 9	46 20 - - 11 14
NEW TERRITORIES	1047	604	1051	909	190	91	57	91
TOTAL	1076	824	1534	1247	339	162	84	124
%	20.0	15.3	28.4	23.1	6.3	3.0	1.6	2.3

TABLE 46

(Para 6.5)

PROPERTY REVIEW 1980

FLATTED FACTORIES - SUPPLY BY SIZE OF BUILDING

(i) Size Range (m)	(ii) 1976				(iii) 1977				(iv) 1978				(v) 1979				(vi) 1980				(vii) 1981			
	% of total number of build- ings	Cumu- lative %	% of amount built in year	Cumu- lative %	% of total number of build- ings	Cumu- lative %	% of amount built in year	Cumu- lative %	% of total number of build- ings	Cumu- lative %	% of amount built in year	Cumu- lative %	% of total number of build- ings	Cumu- lative %	% of amount built in year	Cumu- lative %	% of total number of build- ings	Cumu- lative %	% of amount built in year	Cumu- lative %	% of total number of build- ings	Cumu- lative %	% of amount built in year	Cumu- lative %
	Up to 2500	13.8	13.8	2.0	2.0	3.5	3.5	0.1	0.1	6.8	6.8	0.7	0.7	10.8	10.8	0.9	0.9	4.9	4.9	0.4	0.4	6.9	6.9	1.3
2501- 5000	10.3	24.1	4.2	6.2	7.0	10.5	2.2	2.3	12.5	19.3	3.9	4.6	9.5	20.3	2.1	3.0	16.4	21.3	3.9	4.3	5.6	12.5	0.9	2.2
5001-10000	41.3	65.4	31.6	37.8	26.3	36.8	14.6	16.9	23.8	43.1	13.6	18.2	20.3	40.6	9.0	12.0	16.4	37.7	7.4	11.7	27.8	40.3	10.1	12.3
10001-15000	20.7	86.1	25.2	63.0	28.1	64.9	23.8	40.7	21.6	64.7	20.2	38.4	12.2	52.8	8.6	20.6	16.4	54.1	11.9	23.6	19.5	59.8	11.2	23.5
15001-20000	-	86.1	-	63.0	14.0	78.9	17.2	57.9	17.1	81.8	22.9	61.3	12.2	65.0	11.2	31.8	18.0	72.1	17.6	41.2	8.3	68.1	6.3	29.8
20001-25000	6.9	93.0	14.5	77.5	10.5	89.4	15.8	73.7	8.0	89.8	13.7	75.0	8.1	73.1	10.5	42.3	9.8	81.9	12.9	54.1	4.2	72.3	4.3	34.1
25001-30000	3.5	96.5	10.3	87.8	3.5	92.9	6.4	80.1	5.7	95.5	11.9	86.9	8.1	81.2	12.2	54.5	3.3	85.2	5.2	59.3	9.7	82.0	12.1	46.2
30001-40000	3.5	100.0	12.2	100.0	5.3	98.2	12.4	92.5	3.4	98.9	9.5	96.4	6.7	87.9	12.5	67.0	6.6	91.8	13.0	72.3	6.9	88.9	11.3	57.5
40001-50000	-	-	-	-	-	98.2	-	92.5	1.1	100.0	3.6	100.0	8.1	96.0	19.9	86.9	3.3	95.1	8.9	81.2	2.8	91.7	6.0	63.5
Over 50000	-	-	-	-	1.8	100.0	7.5	100.0	-	-	-	-	4.0	100.0	13.1	100.0	4.9	100.0	18.8	100.0	8.3	100.0	36.5	100.0

FLATTED FACTORIES - PURPOSE FOR WHICH INITIALLY BUILT

(i)		(ii)				(iii)				(iv)				(v)				(vi)			
		Hong Kong				Kowloon				New Kowloon				New Territories				Total			
		1976	1977	1978	1979	1976	1977	1978	1979	1976	1977	1978	1979	1976	1977	1978	1979	1976	1977	1978	1979
For Sale Only	Amount built ('00 m ²)	593	1126	698	88	297	188	367	762	558	1528	2598	2519	346	2378	1585	6745	1794	5220	5248	10114
	%	82.7	70.5	58.8	43.8	97.4	60.5	100.0	96.1	80.1	62.3	61.5	89.3	36.5	60.9	30.8	75.3	67.3	63.2	48.1	79.2
For Letting	Amount built ('00 m ²)	9	471	468	113	8	123	-	31	106	766	883	233	489	1380	3337	1132	612	2740	4688	1509
	%	1.3	29.5	39.4	56.2	2.6	39.5	-	3.9	15.2	31.2	20.9	8.3	51.6	35.4	65.0	12.6	22.9	33.2	42.9	11.8
For Owner Occupation	Amount built ('00 m ²)	115	-	22	-	-	-	-	-	33	158	743	68	113	143	214	1086	261	301	979	1154
	%	16.0	-	1.8	-	-	-	-	-	4.7	6.5	17.6	2.4	11.9	3.7	4.2	12.1	9.8	3.6	9.0	9.0

PROPERTY REVIEW 1980

TABLE 48

FLATTED FACTORIES - AMOUNT BUILT IN 1979 AND VACANT AT DECEMBER 1979

(Paras 6.7 and 6.8)

BY MONTH IN WHICH OCCUPATION PERMIT WAS ISSUED

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)
Month in which Occupation Permit was issued	Amount built in month ('00 m ²)	(ii) as a % of year's supply	Amount vacant at December 1979 ('00 m ²)					As % of Supply in month
			Hong Kong	Kowloon	New Kowloon	New Territories	Total	
January	1688	13.2	-	11	20	377	408	24.2
February	411	3.2	-	10	-	-	10	2.4
March	1176	9.2	-	-	14	108	122	10.4
April	270	2.1	-	-	-	24	24	8.9
May	515	4.0	-	-	-	183	183	35.5
June	2070	16.2	2	33	11	396	442	21.4
July	1313	10.3	-	16	196	83	295	22.5
August	783	6.1	32	-	35	140	207	26.4
September	1015	8.0	-	-	77	241	318	31.3
October	633	5.0	-	-	-	111	111	17.5
November	1522	11.9	-	-	49	1449	1498	98.4
December	1381	10.8	-	31	440	910	1381	100.0
TOTAL	12777	100.0	34	101	842	4022	4999	39.1

FLATTED FACTORIES - VACANCY DURING THE YEARS 1975 TO 1979

(Paras 6.7 and 6.8)

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	
Areas and Districts	Amount Vacant at December ('00 m ²)						
	1975	1976	1977	1978	1979	1979	
						Built in 1979	Built before 1979
West	2	4	-	14	6	2	4
North Point	56	70	98	32	40	32	8
Shau Kei Wan	290	156	467	517	33	-	33
Aberdeen	316	54	58	166	16	-	16
HONG KONG	664	284	623	729	95	34	61
Mong Kok	4	8	-	2	37	31	6
Hung Hom	300	318	235	304	91	70	21
KOWLOON	304	326	235	306	128	101	27
Cheung Sha Wan	18	160	233	289	572	540	32
Kai Tak	14	-	60	48	33	-	33
Ngau Tau Kok	130	264	257	675	321	168	153
Lei Yue Mun	-	54	103	227	221	134	87
NEW KOWLOON	162	478	653	1239	1147	842	305
Kwai Chung/Tsuen Wan	551	360	1848	1344	2416	2140	276
Tuen Mun	30	113	276	804	1838	1696	142
Yuen Long	-	-	-	167	38	38	-
Fanling/Sheung Shui	-	-	3	-	38	38	-
Tai Po	-	-	70	21	26	26	-
Sha Tin	-	-	131	118	84	84	-
NEW TERRITORIES	581	473	2328	2454	4440	4022	418
TOTAL	1711	1561	3839	4728	5810	4999	811

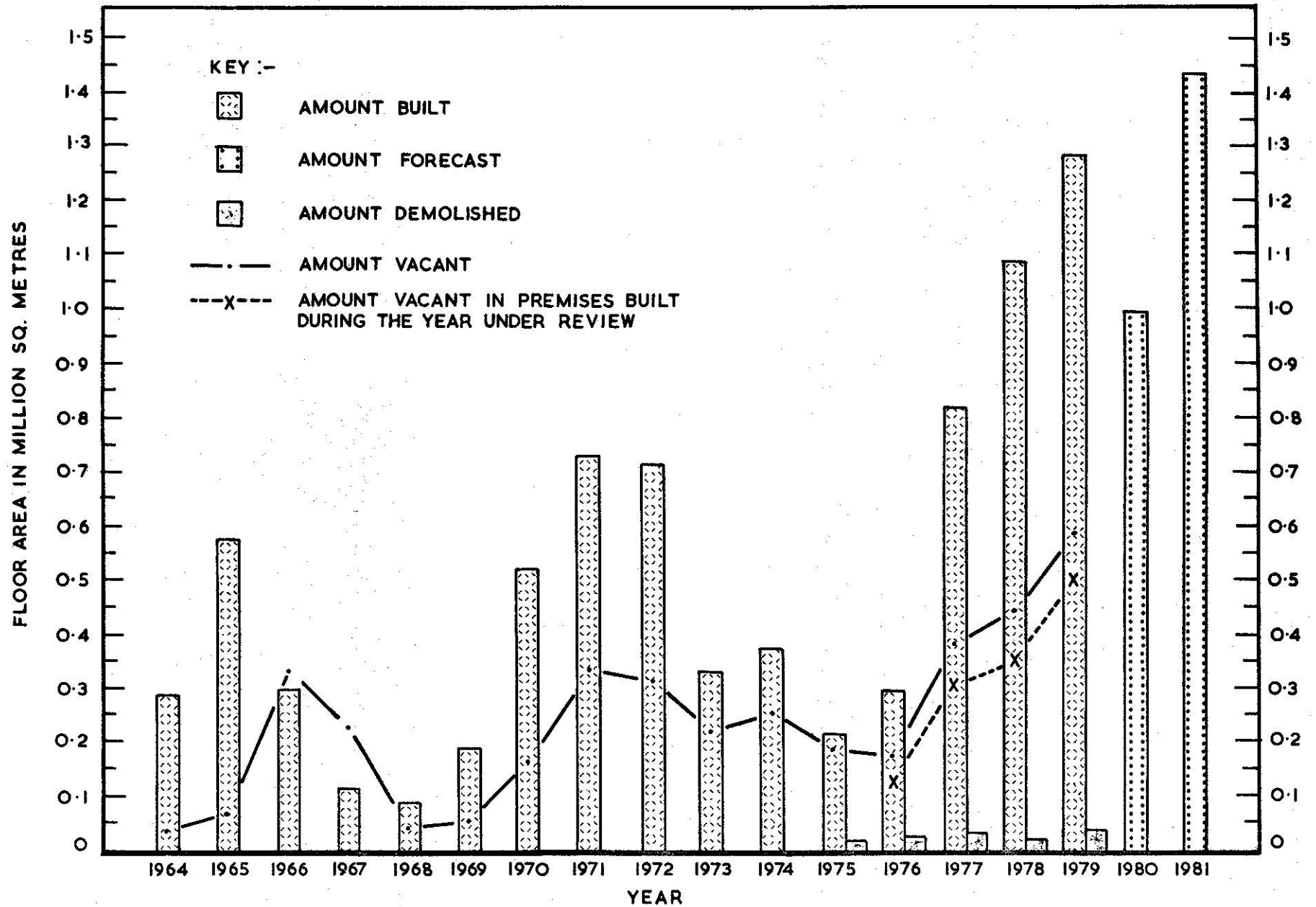
FLATTED FACTORIES - VACANCY BY SIZE RANGES

(Paras 6.7 and 6.8)

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)
Areas and Districts	No. of Units Vacant as at December 1979							
	Up to 49.9 m ²	50- 99.9 m ²	100- 199.9 m ²	200- 399.9 m ²	400- 599.9 m ²	600- 799.9 m ²	800- 999.9 m ²	1000 m ² & OVER
West	-	-	1	-	1	-	-	-
North Point	-	-	1	-	-	1	-	2
Shau Kei Wan	-	-	2	6	1	1	-	-
Aberdeen	-	-	1	2	2	-	-	-
HONG KONG	-	-	5	8	4	2	-	2
Hong Kok	-	-	13	5	-	-	-	-
Hung Hom	-	-	2	9	3	2	2	1
KOWLOON	-	-	15	14	3	2	2	1
Cheung Sha Wan	16	-	3	29	38	40	-	1
Kai Tak	-	-	-	4	2	-	1	-
Ngau Tau Kok	1	16	59	21	8	16	-	1
Lei Yue Mun	-	1	5	13	1	-	3	9
NEW KOWLOON	17	17	67	67	49	56	4	11
Kwai Chung/Tsuen Wan	288	116	100	445	56	43	8	9
Tuen Mun	-	56	357	45	38	8	26	19
Yuen Long	-	-	-	-	-	-	-	2
Fanling/Sheung Shui	-	-	-	-	-	5	-	-
Tai Po	-	-	-	-	-	-	-	2
Sha Tin	-	-	48	-	1	-	-	-
NEW TERRITORIES	288	172	505	490	95	56	34	32
TOTAL	305	189	592	579	151	116	40	46
%	15.1	9.4	29.3	28.7	7.5	5.7	2.0	2.3

PROPERTY REVIEW 1980
FLATTED FACTORIES — SUPPLY, DEMOLITION AND VACANCY

TABLE 51
(PARAS 6.1 TO 6.10)



NOTE : DEMOLITION NOT RECORDED PRIOR TO 1975

FLATTED FACTORIES - RENTAL MOVEMENTS

(Paras 6.11 + 6.12)

(i) Areas and Districts	(ii) Cases Tabulated No.	(iii) Average Size		(iv) Rental Index for December (1968 = 100)										
		Ground Floor m ²	Upper Floor m ²	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979
West	12	449	338	103	108	129	137	145	151	150	170	197	233	261
North Point	23	647	375	112	129	139	149	166	183	194	201	221	234	241
Shau Kei Wan	32	137	306	128	145	165	175	195	205	216	226	238	252	265
Aberdeen	20	-	547	115	134	140	148	151	153	158	171	205	263	321
HONG KONG	87	301	388	116	131	145	155	165	172	179	191	217	248	275
Mong Kok	54	188	272	112	131	153	167	183	191	195	216	241	290	336
Hung Hom	34	415	389	113	130	136	138	148	156	162	181	208	251	279
KOWLOON	88	253	318	112	130	143	147	159	167	172	191	216	261	295
Cheung Sha Wan	76	275	326	120	145	173	180	208	222	219	244	267	312	337
Kai Tak	48	277	362	136	149	157	160	168	171	172	191	257	305	348
Ngau Tau Kok	63	607	562	135	158	167	170	186	198	200	234	289	334	357
NEW KOWLOON	187	415	413	129	151	161	166	179	189	189	215	263	307	335
TSUEN WAN/KWAI CHUNG	120	612	554	123	166	188	192	202	207	213	270	297	343	367
METROPOLITAN	482	417	426	122	144	157	162	174	182	186	214	248	290	316

PROPERTY REVIEW 1980

TABLE 53

(Paras 6.11 and 6.12)

FLATTED FACTORIES - UPPER FLOORS - AVERAGE RENTS EXCLUSIVE OF RATES REPORTED IN 1975 TO 1979

(i) Areas	(ii) Whole Year 1975		(iii) Whole Year 1976		(iv) Whole Year 1977		(v) Whole Year 1978		(vi) Whole Year 1979	
	Average Size m ²	Average Rent per m ² per Month \$	Average Size m ²	Average Rent per m ² per Month \$	Average Size m ²	Average Rent per m ² per Month \$	Average Size m ²	Average Rent per m ² per Month \$	Average Size m ²	Average Rent per m ² per Month \$
Hong Kong	360	10.66	415	12.49	536	13.78	331	17.44	370	20.63
Kowloon	384	12.27	280	22.17	256	25.40	279	26.80	329	29.59
New Kowloon	516	9.47	559	13.24	438	17.01	468	19.38	414	21.94
New Territories	569	8.61	885	12.59	595	15.07	527	13.99	272	15.88

TABLE 54
(Para 6.13)

PROPERTY REVIEW 1980

FLATTED FACTORIES - UPPER FLOORS - ANALYSIS OF PURCHASE PRICES 1975 TO 1979

(i) Areas And Districts	(ii)			(iii)			(iv)			(v)			(vi)		
	1975			1976			1977			1978			1979		
	No. of Cases	Average Size (m ²)	Average Price per m ²	No. of Cases	Average Size (m ²)	Average Price per m ²	No. of Cases	Average Size (m ²)	Average Price per m ²	No. of Cases	Average Size (m ²)	Average Price per m ²	No. of Cases	Average Size (m ²)	Average Price per m ²
West	8	330	1324	6	280	1808	3	225	2874	5	293	2884	2	165	2935
North Point	5	386	1561	41	324	1550	79	294	2164	65	389	2376	15	395	3449
Shau Kei Wan	15	435	926	77	312	1324	119	427	1399	152	359	1736	108	310	2257
Aberdeen	82	417	990	109	309	1152	98	245	2056	43	291	2485	23	566	2991
HONG KONG	110	412	1023	233	312	1302	299	330	1744	265	355	2024	148	356	2576
Mong Kok	20	316	1281	14	244	1485	15	376	2530	11	309	4251	10	152	3995
Hung Hom	23	435	1744	39	369	2239	52	420	2497	67	247	3243	34	472	3803
KOWLOON	43	380	1561	53	336	2099	67	410	2497	78	256	3415	44	399	3819
Cheung Sha Wan	15	390	1066	85	329	1798	28	640	1905	29	384	2456	51	446	3523
Kai Tak	44	464	1001	60	433	1561	40	565	1959	22	530	2398	37	319	2913
Ngau Tau Kok	45	551	861	81	422	1281	70	579	1798	211	277	2235	47	389	2734
Lei Yue Mun	-	-	-	1	1811	850	4	636	1389	17	908	1932	13	516	2344
NEW KOWLOON	104	491	947	227	396	1518	142	588	1851	279	346	2232	148	402	3027
HONG KONG, KOWLOON AND NEW KOWLOON	257	438	1066	513	352	1485	508	413	1884	622	339	2251	340	382	2951

TABLE 55
(Paras 7.1 and 7.2)

PROPERTY REVIEW 1980

SPECIALISED FACTORY BUILDINGS - STOCK AND SUPPLY WITH FORECASTS FOR 1980 AND 1981

(i) Areas and Districts	(ii) Stock as at end 1978 ('00 m)	(iii) Amount built in 1979 ('00 m)	(iv) (iii) as a % of (ii)	(v) Stock as at end 1979		(vi) Forecast of amount to be built in ('00 m)		(vii)
				('00 m)	%	1980	1981	
West	314	-	-	314	1.5	-	-	-
Mid-levels & Pok Fu Lam	11	-	-	11	0.1	-	-	-
Tai Hang	7	-	-	7	*	-	-	-
North Point	1144	78	6.8	1203	5.9	29	-	-
Shau Kei Wan	558	-	-	558	2.8	-	-	-
Aberdeen	598	32	5.4	622	3.1	-	-	-
South	9	-	-	9	*	-	-	-
HONG KONG	2641	110	4.2	2724	13.4	29	-	-
Mong Kok	82	-	-	65	0.3	-	-	-
Hung Hom	749	-	-	748	3.7	37	-	104
KOWLOON	831	-	-	813	4.0	37	-	104
Cheung Sha Wan	1314	-	-	1069	5.3	-	-	-
Kai Tak	984	-	-	935	4.6	-	-	-
Ngau Tau Kok	3590	255	7.1	3589	17.6	-	-	-
Lei Yue Mun	228	132	57.9	359	1.8	11	-	-
NEW KOWLOON	6116	387	6.3	5952	29.3	11	-	-
Kwai Chung/Tsuen Wan	7915	240	3.0	8091	39.8	161	-	-
Tuen Mun	1150	114	9.9	1264	6.2	-	-	29
Yuen Long	514	7	1.4	521	2.6	19	-	8
Fanling/Sheung Shui	279	37	13.3	316	1.5	16	-	-
Tai Po	173	75	43.4	248	1.2	697	-	1610
Sha Tin	241	-	-	241	1.2	-	-	-
Sai Kung/Clear Water Bay	104	2	1.9	106	0.5	65	-	-
Outlying Islands	57	-	-	57	0.3	-	-	-
NEW TERRITORIES	10433	475	4.6	10844	53.3	958	-	1647
TOTAL	20021	972	4.9	20333	100.0	1035	-	1751

* Less than 0.05%

TABLE 56
(Paras 8.1 to 8.3)

PROPERTY REVIEW 1980

STORAGE - STOCK, SUPPLY AND VACANCY

(i) Areas and Districts	(ii) Stock as at end 1978 (^{'00} m ²)	(iii) Amount built in 1979 (^{'00} m ²)	(iv) (iii) as a % of (ii)	(v) Stock as at end 1979		(vi) Amount vacant at Dec. 1979 (^{'00} m ²)	(vii) (vi) as a % of (v)
				(^{'00} m ²)	%		
West	1577	2	0.1	1316	10.0	-	-
Sheung Wan	127	-	-	125	1.0	-	-
Central	11	-	-	11	0.1	-	-
Wan Chai	6	-	-	6	*	-	-
Mid-levels & Pok Fu Lam	5	-	-	5	*	-	-
Tai Hang	44	-	-	42	0.3	-	-
North Point	934	334	35.8	1267	9.6	101	8.0
Shau Kei Wan	308	-	-	308	2.3	-	-
Aberdeen	405	-	-	307	2.3	-	-
HONG KONG	3417	336	9.8	3387	25.6	101	3.0
Mong Kok	33	-	-	33	0.2	-	-
Hung Hom	172	275	159.9	384	2.9	284	74.0
KOWLOON	205	275	134.1	417	3.1	284	68.1
Cheung Sha Wan	815	-	-	812	6.1	-	-
Shek Kip Mei	12	-	-	12	0.1	-	-
Kai Tak	462	2	0.4	456	3.5	1	0.2
Ngau Tau Kok	1804	50	2.8	1829	13.8	12	0.7
Lei Yue Mun	631	23	3.6	654	4.9	66	10.1
NEW KOWLOON	3724	75	2.0	3763	28.4	79	2.1
Kwai Chung/Tsuen Wan	3859	1218	31.6	5066	38.2	247	4.9
Yuen Long	124	-	-	124	1.0	-	-
Fanling/Sheung Shui	-	4	-	4	*	4	100.0
Sha Tin	24	397	1654.2	421	3.2	-	-
Sai Kung/Clear Water Bay	17	46	270.6	63	0.5	46	73.0
NEW TERRITORIES	4024	1665	41.4	5678	42.9	297	5.2
TOTAL	11370	2351	20.7	13245	100.0	761	5.7

* Less than 0.05%

TABLE 57
(Paras 8.1 and 8.2)

PROPERTY REVIEW 1980

STORAGE - SUPPLY FOR 1975 TO 1979 WITH FORECASTS FOR 1980 AND 1981

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)
Areas and Districts	Amount Built ('00 m)						Forecast of Amount to be built ('00 m)	
	1975	1976	1977	1978	1979	Average 1975-1979	1980	1981
West	15	-	108	-	2	25	-	20
North Point	-	-	-	-	334	67	-	-
Shau Kei Wan	148	89	46	-	-	57	20	-
Aberdeen	105	52	85	-	-	48	-	21
South	-	-	-	-	-	-	1	1
HONG KONG	268	141	239	-	336	197	21	42
Tsim Sha Tsui	-	-	-	-	-	-	-	220
Mong Kok	-	-	-	-	-	-	43	12
Hung Hom	-	-	97	12	275	77	4	28
KOWLOON	-	-	97	12	275	77	47	260
Cheung Sha Wan	-	376	111	93	-	116	-	-
Kai Tak	-	363	-	34	2	80	-	-
Ngau Tau Kok	98	5	59	13	50	45	30	750
Lei Yue Mun	129	35	72	271	23	106	95	-
NEW KOWLOON	227	779	242	411	75	347	125	750
Kwai Chung/Tsuen Wan	442	220	684	500	1218	613	338	1816
Yuen Long	-	-	-	7	-	1	9	17
Fanling/Sheung Shui	-	-	-	-	4	1	-	-
Sha Tin	-	-	-	24	397	84	147	-
Sai Kung/Clear Water Bay	-	-	-	-	46	9	-	86
NEW TERRITORIES	442	220	684	531	1665	708	494	1919
TOTAL	937	1140	1262	954	2351	1329	687	2971

STORAGE - SUPPLY BY SIZE RANGES

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)
Areas and Districts	No. of units built in 1979					
	Up to 199.9 m ²	200 - 399.9 m ²	400 - 599.9 m ²	600 - 799.9 m ²	800 - 999.9 m ²	1000 m ² & Over
West North Point	1 -	- -	- -	- -	- -	- 13
HONG KONG	1	-	-	-	-	13
Hung Hom	-	15	4	2	-	2
KOWLOON	-	15	4	2	-	2
Kai Tak Ngau Tan Kok Lei Yue Mun	3 32 -	- 4 -	- 1 -	- - -	- - -	- 1 1
NEW KOWLOON	35	4	1	-	-	2
Kwai Chung/Tsuen Wan Fanling/Sheung Shui Sha Tin Sai Kung/Clear Water Bay	- - - -	- 2 - -	25 - 1 -	5 - - -	20 - - -	15 - 21 1
NEW TERRITORIES	-	2	26	5	20	37
TOTAL	36	21	31	7	20	54
%	21.3	12.4	18.4	4.1	11.8	32.0

STORAGE - AMOUNT BUILT IN 1979 AND VACANT AT DECEMBER 1979
BY MONTH IN WHICH OCCUPATION PERMIT WAS ISSUED

(Para 8.3)

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)
Month in which Occupation Permit was issued	Amount built in month ('00 m ²)	(ii) as a % of year's supply	Amount vacant at December 1979 ('00 m ²)					as % of Supply in month
			Hong Kong	Kowloon	New Kowloon	New Territories	Total	
January	279	11.9	-	-	-	-	-	-
February	2	0.1	-	-	1	-	1	50.0
March	21	0.9	-	-	-	-	-	-
April	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-
June	695	29.6	-	48	-	-	48	6.9
July	107	4.5	-	-	-	60	60	56.1
August	711	30.2	82	-	-	-	82	11.5
September	96	4.1	-	47	12	-	59	61.5
October	44	1.9	-	-	-	-	-	-
November	226	9.6	-	180	-	46	226	100.0
December	170	7.2	-	-	-	170	170	100.0
TOTALS	2351	100.0	82	275	13	276	646	27.5

STORAGE - VACANCY DURING 1975 TO 1979

(Para 8.3)

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	
Areas and Districts	Amount Vacant at December ('00 m ²)						
	1975	1976	1977	1978	1979	1979	
						Built in 1979	Built before 1979
West	76	21	17	1	-	-	-
Tai Hang	-	-	5	-	-	-	-
North Point	7	6	-	3	101	82	19
Shau Kei Wan	37	100	40	-	-	-	-
Aberdeen	25	21	-	-	-	-	-
HONG KONG	145	148	62	4	101	82	19
Hung Hom	-	-	38	22	284	275	9
KOWLOON	-	-	38	22	284	275	9
Cheung Sha Wan	-	8	-	-	-	-	-
Shek Kip Mei	-	-	12	-	-	-	-
Kai Tak	-	-	-	-	1	1	-
Ngau Tau Kok	103	-	-	13	12	12	-
Lei Yue Mun	126	-	-	58	66	-	66
NEW KOWLOON	229	8	12	71	79	13	66
Kwai Chung/Tsuen Wan	30	26	252	225	247	226	21
Fanling/Sheung Shui	-	-	-	-	4	4	-
Sai Kung/Clear Water Bay	-	-	-	-	46	46	-
NEW TERRITORIES	30	26	252	225	297	276	21
TOTAL	404	182	364	322	761	646	115

PROPERTY REVIEW 1980

TABLE 61

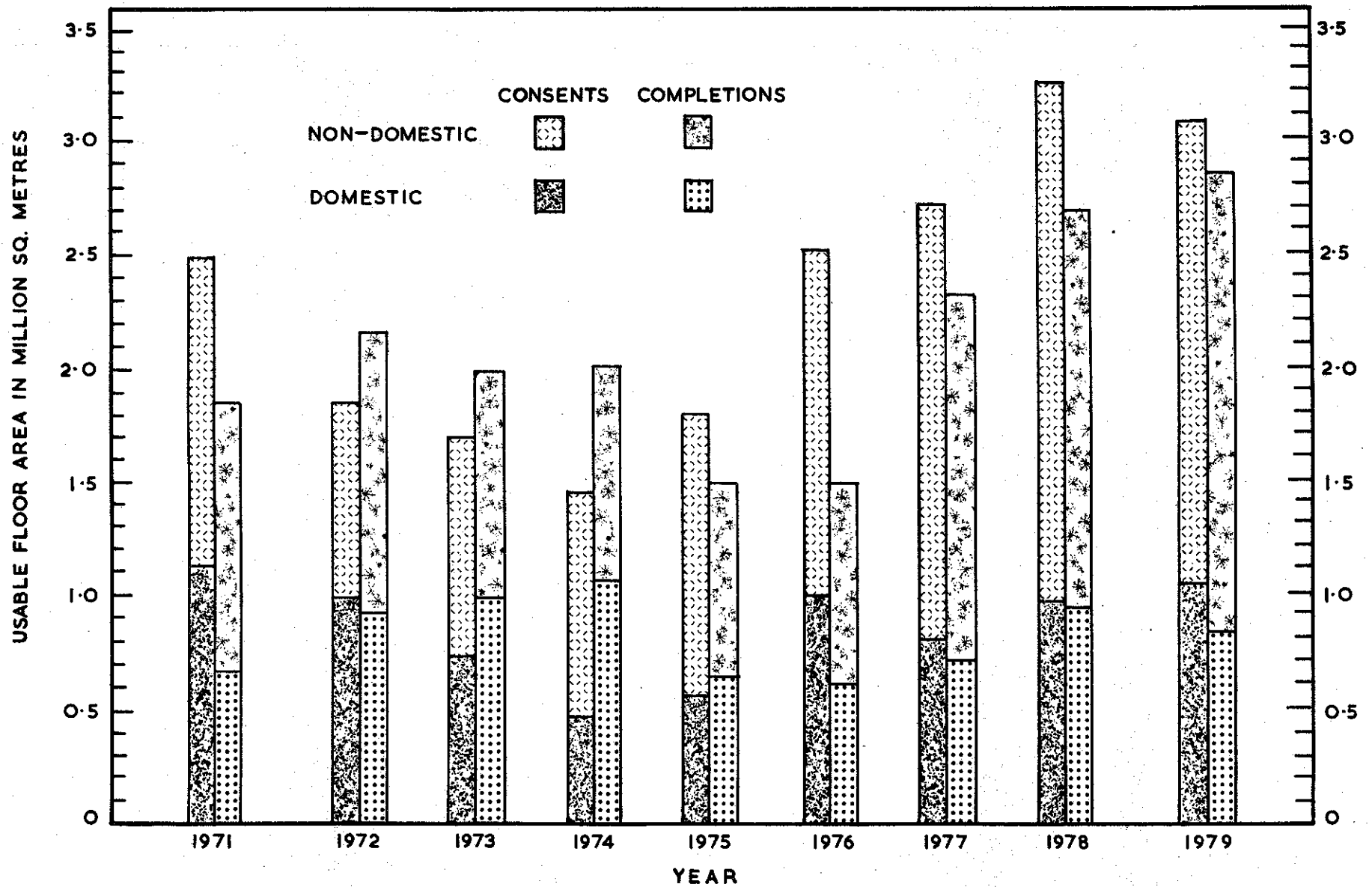
STORAGE - VACANCY BY SIZE RANGES

(Para 8.3)

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)
Areas and Districts	No. of units vacant at December 1979					
	Up to 199.9 m ²	200- 399.9 m ²	400- 599.9 m ²	600- 799.9 m ²	800- 999.9 m ²	100 m ² & Over
North Point	-	1	-	-	-	4
HONG KONG	-	1	-	-	-	4
Hung Hom	-	15	4	2	1	2
KOWLOON	-	15	4	2	1	2
Kai Tak	1	-	-	-	-	-
Ngau Tau Kok	2	2	1	-	-	-
Lei Yu Mun	-	-	-	-	3	2
NEW KOWLOON	3	2	1	-	3	2
Kwai Chung/Tsuen Wan	1	-	11	2	-	3
Fanling/Sheung Shui	-	2	-	-	-	-
Sai Kung/Clear Water Bay	-	-	-	-	-	1
NEW TERRITORIES	1	2	11	2	-	4
TOTAL	4	20	16	4	4	12
%	6.7	33.3	26.6	6.7	6.7	20.0

PROPERTY REVIEW 1980
CONSENTS TO COMMENCE WORK AND COMPLETION
IN THE YEARS 1971 TO 1979

TABLE 62
(PARA. 9.1)



SOURCE : STATISTICS OF THE BUILDINGS ORDINANCE OFFICE

Definitions of Terms

Where referred to in this report the terms shown below, unless otherwise indicated, have the general meanings hereto ascribed to them:

(1) Areas of premises:

All areas are in square metres, "covered area" and "internal floor area" being used to describe the sizes of domestic units and non-domestic accommodation respectively.

"Covered area" - The area of the plane, which is exactly required to provide a complete cover to the unit, measured to the external face of enclosing walls or to the centre line of party walls.

"Internal floor area" - The area of all enclosed spaces of the unit measured to the internal face of enclosing external and/or party walls.

In the 1975 and earlier reviews, usable floor areas were normally used for non-domestic accommodation. The change is to accord with the measurement now adopted by the department for all valuation purposes.

In practice, for most non-domestic properties, such as offices and flatted factories, usable floor area is more or less equal to internal floor area. As the difference between the two areas is small, and it would be impracticable to convert all previous records to conform with the revised method of measurement, the "usable areas", as used for earlier reports, are treated as being equal to "internal floor areas".

(2) Domestic classes:

(I) Units A - Independent premises with separate cooking facilities and bathroom (and/or lavatory) having a covered area not exceeding 39.9 square metres.

- (II) Units B - As for (I) but with a covered area of 40 square metres or more but not exceeding 69.9 square metres.
- (III) Units C - As for (I) but with a covered area of 70 square metres or more but not exceeding 99.9 square metres.
- (IV) Units D - As for (I) but with a covered area of 100 square metres or more but not exceeding 159.9 square metres.
- (V) Units E - As for (I) but with a covered area of 160 square metres and over.
- (VI) Houses - A self-contained western-style house or bungalow designed for single occupation, but excluding traditional village-type houses.

(3) Non-domestic classes:

- (a) Shops - Premises with a frontage to a public thoroughfare or shopping arcade designed for retail trade, units being sub-classified as follows:-

- Primary - Premises with street/road frontage in prime shopping positions.
- Secondary - Premises with street/road frontage in other positions.
- Tertiary - Premises with a frontage only to a shopping arcade, and those in basements and upper floors.

- (b) Offices - Premises situated in buildings for commercial/business purposes, but excluding non-domestic floors in composite buildings. Units are sub-classified as follows:

- Grade A - Well constructed, designed and, managed premises in suitable locations within the district.
- Grade B - Less superior buildings in suitable locations or good buildings on secondary sites within the district.

Grade C - Poorer buildings or less attractive sites within the district.

Grade D - The remainder.

- (c) Miscellaneous Commercial Premises - Premises designed or adapted for commercial use but not falling within the definitions of shops and offices, e.g. upper floor restaurants, department stores, etc. These mainly refer to the non-domestic space in the podium floors of tenement/apartment/commercial buildings.
- (d) Flatted Factories - Premises designed for general manufacturing processes and intended for sale or letting by developers. May include single storey developments. Specialised factories described below are not included.
- (e) Specialised Factory Buildings - All other factory premises being primarily purpose-built for a specialised manufacturing process, usually for occupation by a single operator.
- (f) Storage Premises - Premises designed or adapted for use as a godown or cold store.

(4) Rents:

- (a) All figures are in Hong Kong dollars. Where applied to premises rents are normally in terms of rent per square metre per calendar month.
- (b) All rents quoted (unless otherwise specified) are exclusive of rates, services and air-conditioning charges where payable, on the basis of covered area and internal floor area for domestic and non-domestic accommodation respectively.

(5) Areas and districts:

- (a) Metropolitan Area - This covers the four main areas of Hong Kong, Kowloon, New Kowloon and Tsuen Wan/Kwai Chung. This last area also includes Tsing Yi Island and the narrow strip of land running along the coast from Tsuen Wan as far as Milestone 15 Castle Peak Road, Tsing Lung Tau. Areas are sub-divided into districts as listed in Appendix C, and shown on the map at the back of the review.

(b) Mainland New Territories - This covers all developed and developing areas in the New Territories, excluding Tsuen Wan/Kwai Chung. It includes the townships of Tuen Mun, Yuen Long, Fanling/Sheung Shui, Tai Po, Sha Tin, Sai Kung and the whole of the Clear Water Bay Peninsula.

(c) Outlying Islands - This covers the islands of Cheung Chau, Peng Chau, Lantau (including Tai O), Ma Wan and Lamma.

A map showing the location of the areas mentioned in (b) and (c) is at the back of the review.

Notes on Methodology Employed and an Explanation
of the Surveys Undertaken for the Purpose of the Review

I. GENERAL

(1) Scope of the review:

The review relates to private building development in the specified rating areas, including Sha Tau Kok but excluding "Village Areas" designated under the Rating Ordinance. The areas covered are broadly grouped under the collective nomenclatures of "Metropolitan Area", "Mainland New Territories" and "Outlying Islands" (See Appendix A).

Although the purpose of the review is to examine and explain the position in the private sector, to complete the overall picture public sector figures are given where appropriate. Details of stock and supply of domestic, shop and factory accommodation are therefore included in respect of the Hong Kong Housing Authority, the Hong Kong Housing Society, the Home Ownership Scheme and the Hong Kong Settlers Housing Corporation Ltd.

(2) Review period:

The report covers the calendar year 1979 and the base date for rental movements generally is December 1968.

II. DOMESTIC

(1) Quantum:

Domestic accommodation is expressed in terms of self-contained units.

(2) Classification:

To provide a clearer spectrum of what has been provided, units are tabulated by broad size categories; namely, units A, units B, units C, units D, and units E, the definitions for which are given in Appendix A.

In addition to show more precisely the size of units, supply and vacancy figures have, since 1976, been provided in 10-40 square metre size brackets (Tables 5 and 12).

Premises are tabulated according to the use for which the occupation permit was originally issued unless subsequently structurally altered, and no check is made on current use. No attempt, therefore, is made to distinguish those domestic units used for non-domestic purposes. Similarly, non-domestic units for domestic purposes are not accounted for in these classes.

(3) Stock:

For the Metropolitan Area, the post-war housing stock is based on a survey carried out in 1965, which has been up-dated annually to take account of the number of units built and the number demolished in each year. The pre-war stock is based on a survey carried out in 1977, with adjustments to account for subsequent demolitions, and includes ground floors in tenement buildings which were recorded as being used entirely for domestic purposes. In the Mainland New Territories and Outlying Islands, stock figures have been taken from the computer rating records when the areas were first assessed to rates with adjustments for the number of units built and demolished since, but excluding tenement floors in resite villages.

(4) Purpose for which initially built:

This is an analysis of the purpose for which units are initially built by developers. It does not, therefore, show the position after the units have been sold to individual flat owners. (Table 7)

(5) Mode of occupation after completion:

The analysis covers only those cases valued in 1979 for rating purposes. It does not therefore necessarily relate to units completed in the year, nor does it include those found vacant at the time of valuation. (Table 8)

Where possible units are analysed by reference to the prices actually paid: in cases where no such figures are available, estimates are made by professional officers of the department. In interpreting "prices paid", it should be borne in mind that units are often purchased some time before they are actually occupied.

(6) Vacancy:

The vacancy figures for particular years relate to those units built during the year under review and which were found by inspection to be still vacant, in December of the year. In respect of total vacancies (Table 13) figures for the years 1966 to 1973 are in respect of the metropolitan area only based on the department's records for refund of rates on account of vacancy. Such refunds were abolished in 1974 and total vacancies from 1974 on, are estimates based on sample surveys carried out by the department. On this occasion, however a wider analysis was possible, by utilizing the information from the General Requisition Forms, which were issued by the department in respect of all rated tenements in October 1979.

(7) Average rents reported:

This is based on an analysis of all rental information for new and fresh lettings recorded by the department during the year under review. (Table 14)

The information is received from a variety of sources including notifications of new rents made under the provisions of the Landlord and Tenant (Consolidation) Ordinance, letters from landlords and tenants and site visits made by officers of the department.

(8) Average purchase prices:

This analysis is based on a tabulation of sales for smaller type units in buildings constructed during the year under review, which have been scrutinised during that year for stamp duty purposes by the department. Only assignments of premises with vacant possession are included. (Tables 15 to 17)

Transactions in the New Territories are excluded as they are not dealt with by the department.

III. NON-DOMESTIC

(1) Quantum:

While quantum is normally given in square metres, some analyses also include a reference to the number of units. It should be noted that such units are recorded as found

at the time of survey and some may well subsequently be partitioned into smaller units or amalgamated to form larger ones.

(2) Classification:

(A) Shops -

Shops are sub-classified as "primary", "secondary" and "tertiary", the definitions for which are given in Appendix A.

(B) Offices -

Offices are graded A, B, C or D, the definitions for which are also given in Appendix A. "Office" buildings in predominantly residential districts have been included as from the 1976 Review whereas, previously, only those in established business centres were tabulated.

(C) Other categories -

Flatted factories, specialised factory buildings, miscellaneous commercial premises and storage premises are not further classified.

(3) Stock:

The stock is taken from the computer rating records. These stock figures still need further scrutiny, but are the best estimates that can be made at the present time. The stock figures for shops and flatted factories in the public sector included in Table 18 are supplied by the bodies/authorities concerned.

In the stock figures for offices, it should be noted that most office space in what might be termed "non-office" districts has been built by public utility companies or other large business concerns for their own occupation.

(4) Vacancy:

Vacancies are recorded in square metres for all non-domestic categories except specialised factory buildings. In the case of storage premises the vacancy figures do not include premises in the hands of and controlled by godown operators who rent space on a time basis.

(5) Rental tabulations:

(A) Shops -

(a) Basic sample:

- (i) Premises included - Permanent, post-war privately rented units having no attached living accommodation, other than a cockloft, with usable areas within the general range 50-70 square metres in the rated Metropolitan Area.

(N.B. Premises with cocklofts were avoided where possible, but because of numbers some eventually had to be tabulated)

- (ii) Premises excluded - Pre-war; temporary; Government; premises held on long leases and/or subject to the payment of construction fees or other premia.

(b) The current sample is stratified as follows:

Hong Kong	199	(44.32%)
Kowloon	137	(30.51%)
New Kowloon	87	(19.38%)
Tsuen Wan	26	(5.79%)

Total 449

(Table 26)

(B) Offices -

Offices come in all sizes and very often on expiry of a lease the space re-let is different, due to the ease with which offices can be re-partitioned. Lettings are usually on leases of two to five years, sometimes with escalation clauses. To provide some information on office rentals, average rates per square metre of new rents (re-negotiated tenancies or new lettings), weighted against the amount of office space provided in the tabulated buildings, are included.

- (i) Premises included - Permanent, post-war privately-rented office buildings that have been assessed to rates.
- (ii) Premises excluded - Pre-war, temporary or Government owned buildings. Buildings where most of the offices are known to be let to related companies. Grade D buildings. Buildings where no fresh lettings have been recorded. (Table 37)

(C) Flatted Factories -

(a) Basic sample:

- (i) Premises included - Permanent, post-war privately-rented factory space in the rated Metropolitan Area.
- (ii) Premises excluded - Pre-war; temporary; Government; premises not designed or adapted for factory purposes. Premises built by owners for their own use. Buildings erected for specialised users.

(b) Current sample:

<u>District</u>	<u>Ground Floors</u>	<u>Upper Floors</u>	<u>Total</u>	
West	1	11	12	
North Point	1	22	23	
Shau Kei Wan	3	29	32	
Aberdeen	-	20	20	
Mong Kok	5	49	54	
Hung Hom	2	32	34	
Cheung Sha Wan	6	70	76	
Kai Tak	5	43	48	
Ngau Tau Kok	8	55	63	
Kwai Chung/Tsuen Wan	9	111	120	
	<u>40</u>	<u>442</u>	<u>482</u>	(Table 52)

(c) Average rents reported:

These are based on analyses of rental information reported in the year under review; there is no attempt to screen cases before tabulation. (Table 53)

(D) Other categories -

No rental statistics are compiled for the other categories.

(6) Average purchase prices:

Compiled in respect of offices and flatted factories (upper floors) only, these analyses are based on transactions, with vacant possession or subject to existing tenancies, for the year 1979, which have been scrutinised by this department during the year for stamp duty purposes.

(Table 38 and 54)

IV. CONSENTS TO COMMENCE WORK AND COMPLETIONS

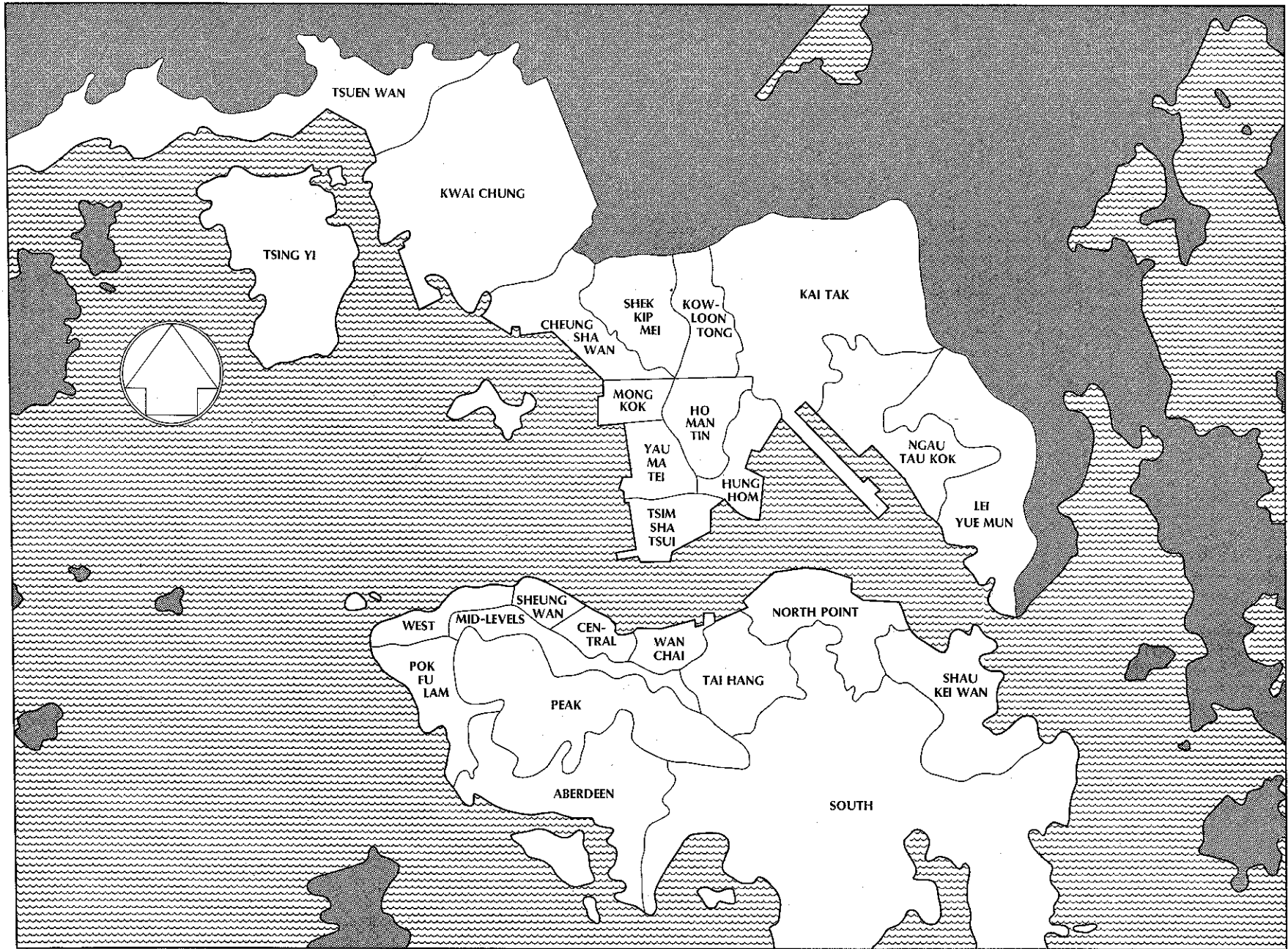
The table is derived from the statistics of the Buildings Ordinance Office, and its data relates to all developments for which consents to commence work have been given and those for which occupation permits have been issued. It therefore embraces a rather wider spectrum of building developments than is analysed elsewhere in the review: hotels, schools, and container terminals are a few such samples which are not otherwise covered in the review. The quantum is given in terms of usable floor area, which is defined by the Building Authority as "the aggregate of the areas of the floors in a storey or a building excluding any staircases, public circulation space, lift landings, lavatories, water closets, kitchens and any lift, air-conditioning system or similar services provided for the building". (Table 62)

AREAS AND DISTRICTS IN THE METROPOLITAN AREA

Appendix C

AREAS	DISTRICTS	NAMES OF SUB-DISTRICTS WITHIN DISTRICT BOUNDARIES	TERTIARY PLANNING UNITS
HONG KONG	West	Kennedy Town, Shek Tong Tsui, Sai Ying Pun	1.1.1, 1.1.2, 1.1.6.
	Sheung Wan		1.1.3, 1.1.4, 1.1.5.
	Central		1.2.1, 1.2.2, 1.2.3, 1.2.4.
	Wan Chai		1.3.1, 1.3.2, 1.3.3, 1.3.4, 1.3.5.
	Mid-levels & Pok Fu Lam		1.4.0, 1.4.1, 1.4.2, 1.4.3, 1.7.1.
	Peak		1.8.1, 1.8.2, 1.8.3, 1.8.4.
	Tai Hang	Happy Valley, Jardine's Lookout, So Kon Po, Causeway Bay, East Point	1.4.4, 1.4.5, 1.4.6, 1.4.7, 1.4.8, 1.4.9.
	North Point	Quarry Bay	1.5.1, 1.5.2, 1.5.3, 1.5.4, 1.5.5, 1.5.6, 1.5.7.
	Shau Kei Wan	Sai Wan Ho, Chai Wan	1.6.1, 1.6.2, 1.6.3, 1.6.4, 1.6.5.
	Aberdeen	Pok Fu Lam Village, Ap Lei Chau, Wong Chuk Hang	1.7.2, 1.7.3, 1.7.4, 1.7.5, 1.7.6.
	South	Deep Water Bay, Shouson Hill, Repulse Bay, Stanley, Shek O, Tai Tam	1.9.0, 1.9.1, 1.9.2, 1.9.3, 1.9.4, 1.9.5, 1.9.6, 1.9.7, 1.9.8, 1.9.9.
KOWLOON	Tsim Sha Tsui	Hung Hom Reclamation	2.1.1, 2.1.2, 2.1.3, 2.1.4, 2.1.5, 2.1.6.
	Yau Ma Tei	King's Park	2.2.3, 2.2.4, 2.2.5, 2.2.6, 2.2.7.
	Mong Kok	Tai Kok Tsui	2.2.1, 2.2.2.
	Hung Hom	To Kwa Wan, Ma Tau Kok	2.4.1, 2.4.2, 2.4.3, 2.4.4, 2.4.5, 2.4.7.
	Ho Man Tin	Ma Tau Wai, Kadoorie Hill	2.3.1, 2.3.2, 2.3.3, 2.3.4, 2.3.5, 2.3.6, 2.3.7, 2.4.6.
NEW KOWLOON	Cheung Sha Wan	Lai Chi Kok, Sham Shui Po	2.5.4 (part), 2.5.5 (part), 2.5.6 (part), 2.6.1 (part), 2.6.4, 2.6.5, 2.6.6, 2.6.7.
	Shek Kip Mei	So Uk, Tai Hang Tung, Tai Hang Sai, Yau Yat Chuen	2.6.2 (part), 2.6.3 (part), 2.6.8.
	Kowloon Tong		2.7.1 (part), 2.7.2.
	Kai Tak	Kowloon City, San Po Kong, Wong Tai Sin, Tung Tau, Wang Tau Hom, Lo Fu Ngan, Tai Hom, Diamond Hill, Tez Wan Shan, Chuk Yuen, Ngau Chi Wan	2.8.1 (part), 2.8.2 (part), 2.8.3, 2.8.4, 2.8.5, 2.8.6, 2.8.7, 2.8.8 (part), 2.8.9 (part).
	Ngau Tau Kok	Jordan Valley, Kwun Tong	2.8.0, 2.9.1 (part), 2.9.2 (part), 2.9.4, 2.9.5.
	Lei Yue Mun	Sau Mau Ping, Lam Tin, Cha Kwo Ling, Yau Tong	2.9.1 (part), 2.9.2 (part), 2.9.3 (part), 2.9.7 (part), 2.9.8 (part), 2.9.9 (part).
TSUEN WAN/ KWAI CHUNG	Kwai Chung		2.5.1, 2.5.2 (part), 2.5.3, 2.5.4 (part), 2.5.5 (part), 2.5.6 (part), 2.5.7, 3.2.0, 3.2.5, 3.2.6, 3.2.7, 3.2.8, 3.2.9.
	Tsuen Wan	Ting Kau, Sham Tseng, Tsing Yi, Tsing Lung Tau.	3.2.1 (part), 3.2.2 (part), 3.2.3 (part), 3.2.4, 3.3.2 (part), 3.4 (part), 3.5, 4.1.3 (part).

DISTRICT NAMES FOR METROPOLITAN AREA



DISTRICT NAMES FOR MAINLAND NEW TERRITORIES & OUTLYING ISLANDS

