

# 私人住宅

PRIVATE  
DOMESTIC

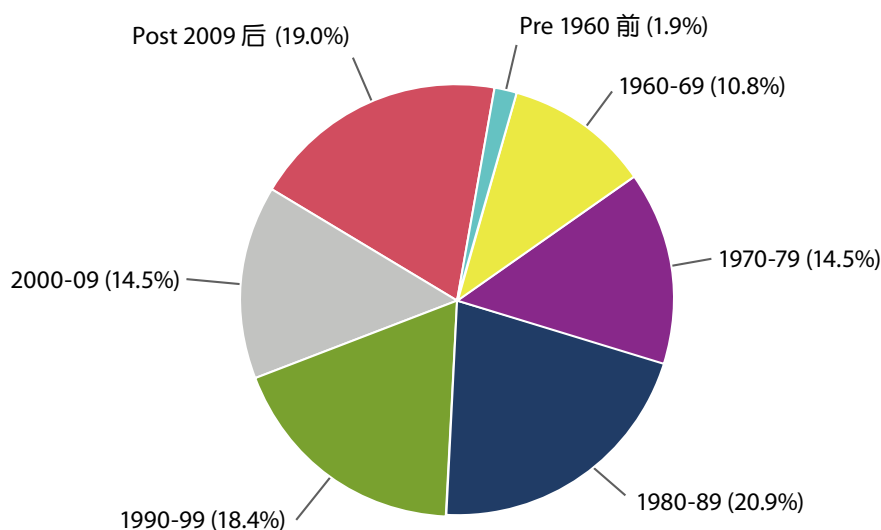




这类别包括设有专用煮食设施、浴室和厕所的独立居住单位，但不包括村屋、解放军辖下的宿舍、公用事业机构物业附设的宿舍、私营机构宿舍（包括教育院校的学生宿舍）、医院管理局辖下的宿舍，以及酒店和旅舍。2025年年底的整体总存量为1 309 265个单位。图表显示按楼龄划分的总存量。

This sector comprises independent domestic units with exclusive cooking facilities, bathroom and toilet, but does not include village houses, quarters held by the People's Liberation Army, quarters attached to premises of utility companies, dormitories (including student dormitories in educational institutes), quarters held by the Hospital Authority, hotels and hostels. At the end of 2025, the overall stock was 1 309 265 units. The chart shows the stock distribution by age.

### 按楼龄分类的总存量 Stock Distribution by Age



2025年私人住宅落成量为18 448个单位，较前一年减少24%。九龙和新界分别占落成量的49%和36%，其余15%来自港岛。九龙城供应的落成单位最多，占28%，其次是西贡，占11%，深水埗和大埔则各占9%。

Completions in 2025, at 18 448 units, were 24% fewer than those in the previous year. Kowloon and the New Territories contributed 49% and 36% of the completions respectively, while the remaining 15% were from Hong Kong Island. The largest share of these completed units came from Kowloon City at 28%, followed by Sai Kung at 11%, with both Sham Shui Po and Tai Po at 9% each.

2025 年的入住量增至 19 365 个单位。年底空置量为 56 081 个单位，相当于总存量的 4.3%。空置单位中，有 7 120 个于占用许可证发出后仍未获发满意纸或转让同意书。

Take-up in 2025 increased to 19 365 units. Vacancy at the year-end was 56 081 units, equivalent to 4.3% of the total stock. Among these vacant units, 7 120 units were not yet issued with Certificate of Compliance or Consent to Assign after obtaining the Occupation Permit.



2026 和 2027 年的预测落成量分别为 16 975 个和 15 362 个单位。在 2026 年，新落成量将主要集中在新界，占总预测落成量的 58%。当中大埔占新落成单位的 19%，西贡则占 15%。在 2027 年，新界将继续成为主要供应区域，占预测落成量的 51%。按地区计，九龙城将提供 34% 的落成量，其次是北区和屯门，分别占 19% 和 18%。

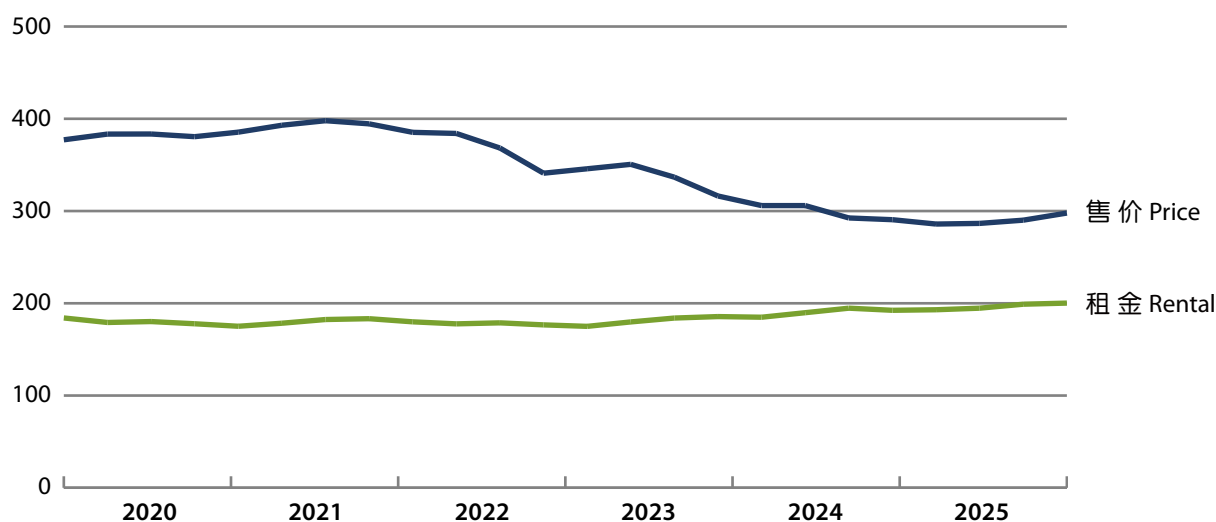
Forecast completions in 2026 and 2027 are 16 975 units and 15 362 units respectively. In 2026, new completions will mainly be concentrated in the New Territories, accounting for 58% of the total forecast completions, with Tai Po contributing 19% of the new units and Sai Kung providing another 15%. In 2027, the New Territories will remain to be the major supplier providing 51% of the anticipated completions. District-wise, Kowloon City will provide 34% of the forecast completions, followed by the North district at 19% and Tuen Mun at 18%.

住宅售价在 2025 年第一季轻微下跌，但随着政府宣布提高就物业交易征收象征式印花税的物业价值上限，刺激了压抑的置业需求，售价自第二季起开始上升。此外，本地经济增长蓬勃、本地股票市场表现强劲和利率下调，住宅售价在年底时保持上升动力，以 2024 年最后一季与 2025 年同季相比，录得 2.5% 的温和升幅。租赁市场亦继续受惠于人才流入和学生住屋需求，住宅租金在 2025 年全年稳步上扬，最后一季的租金较前一年同季上升 4.1%。

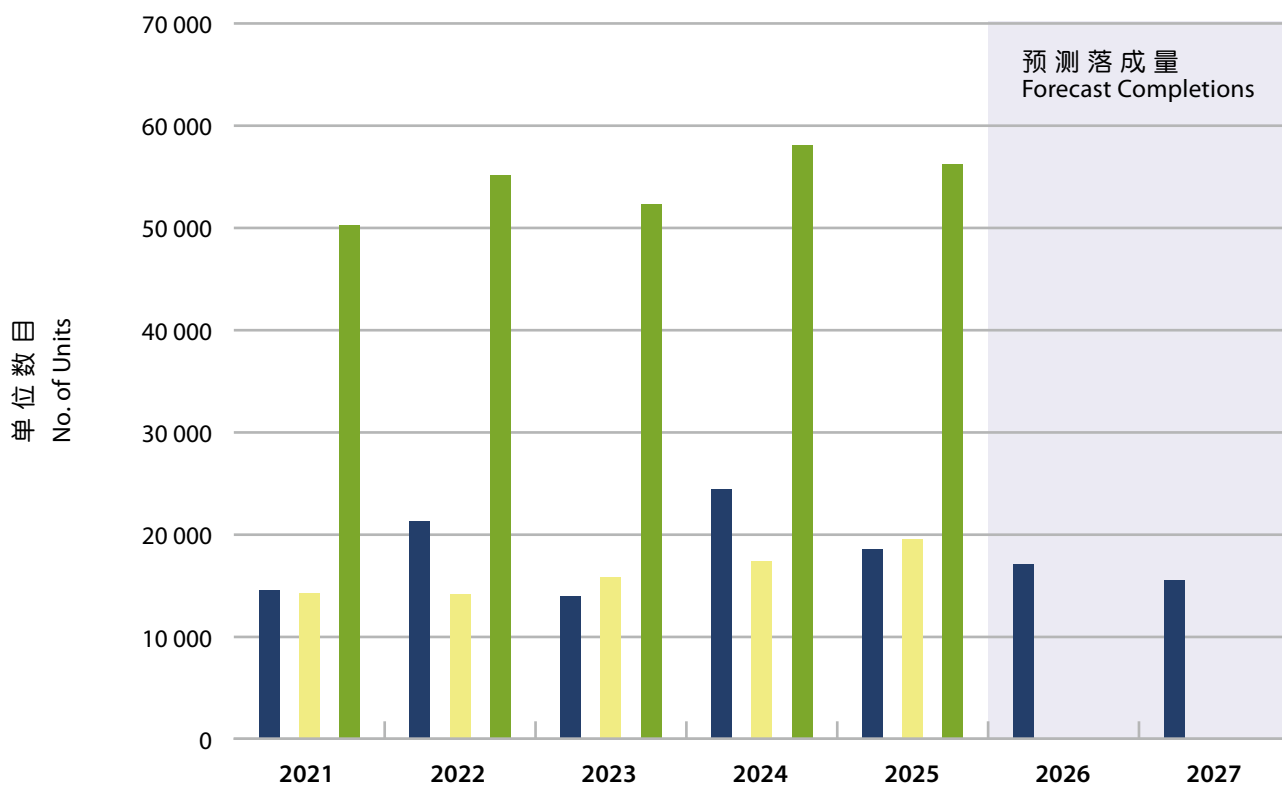


Domestic prices dipped slightly in the first quarter of 2025, but started to rise in the second quarter amid pent-up demand for home ownership stimulated by the Government's announcement to raise the threshold value of property transactions chargeable to a nominal stamp duty. Coupled with the robust local economic growth, strong performance of the local stock market and easing of interest rates, prices gained upward momentum towards the end of the year, registered a modest increase of 2.5% between the last quarters of 2024 and 2025. The rental market continued to benefit from the influx of talents and demand for housing for students. Domestic rents were on a steady, rising trajectory throughout 2025 and increased by 4.1% in the last quarter over the corresponding quarter a year earlier.

### 售价及租金指数 Price and Rental Indices



落成量、入住量及空置量  
Completions, Take-up and Vacancy



	2021	2022	2023	2024	2025	2026	2027
落成量* Completions	14 386	21 168	13 852	24 261	18 448	16 975 <sup>#</sup>	15 362 <sup>#</sup>
入住量 Take-up	14 111	14 012	15 670	17 305	19 365		
空置量 Vacancy	50 164	54 967	52 146	57 900	56 081		
% <sup>+</sup>	4.1	4.4	4.1	4.5	4.3		

\* 2025年起的预测落成量包括港人首次置业(首置)项目下预计落成的资助出售房屋。  
Forecast completions from 2025 onwards include subsidised sale flats to be completed under the Starter Homes for Hong Kong Residents (SH) projects.

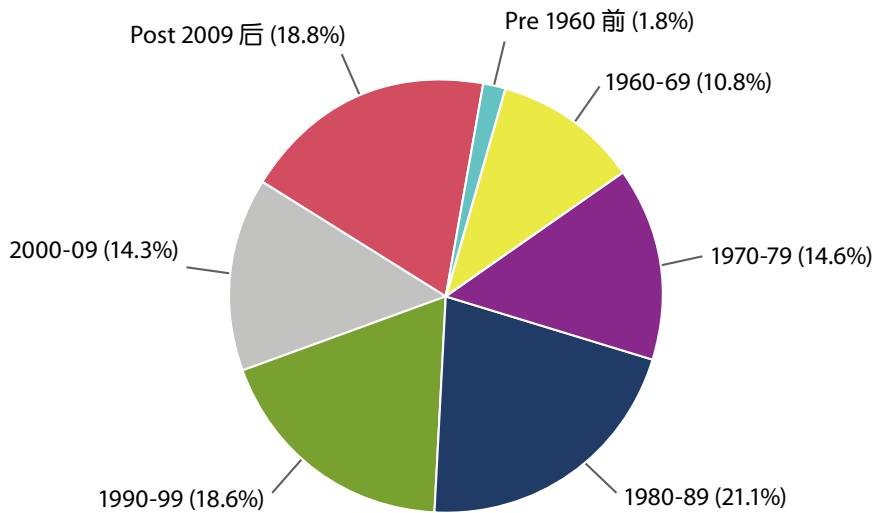
+ 年底空置量占总存量的百分率。  
Vacancy at the end of the year as a percentage of stock.

# 预测数字  
Forecast figures

这分类包括实用面积为 100 平方米以下的单位。2025 年年底的总存量为 1 208 500 个单位，占私人住宅总存量的 92%。图表显示这分类按楼龄划分的总存量。

This sub-sector comprises units with a saleable area of less than 100 m<sup>2</sup>. Stock at the end of 2025 was 1 208 500 units which accounted for 92% of the total private domestic stock. The chart shows the stock distribution of this sub-sector by age.

### 按楼龄分类的总存量 Stock Distribution by Age



2025 年有 17 669 个单位落成，其中 48% 位于九龙，37% 位于新界，15% 位于港岛。落成量主要来自九龙城，占这分类总落成量的 27%。以单位面积计，A 类和 B 类单位分别占新落成量的 56% 和 37%，而 C 类单位则仅占 7%。

There were 17 669 units completed in 2025, with 48% located in Kowloon, 37% in the New Territories and 15% on Hong Kong Island. Completions mainly came from Kowloon City, contributing 27% of the total completions in this sub-sector. In terms of flat size, Class A and Class B units accounted for 56% and 37% of the new completions respectively, while the share for Class C units was only 7%.

2025 年的入住量增至 18 433 个单位。年底空置量则下跌至 48 335 个单位，相当于这分类总存量的 4.0%。

Take-up in 2025 rose to 18 433 units. The year-end vacancy fell to 48 335 units, equivalent to 4.0% of the stock in this sub-sector.



预计 2026 和 2027 年将分别有 16 430 个和 15 160 个单位落成。在 2026 年，新界将提供预测落成量的 59%。按地区计，主要落成量将位于大埔和西贡，分别占 19% 和 15%。在 2027 年，新界将提供 51% 的新落成量，九龙则提供另外 39%，其中九龙城的落成量最多，占总预测落成量的 34%，其次是北区和屯门，分别占 19% 和 18%。

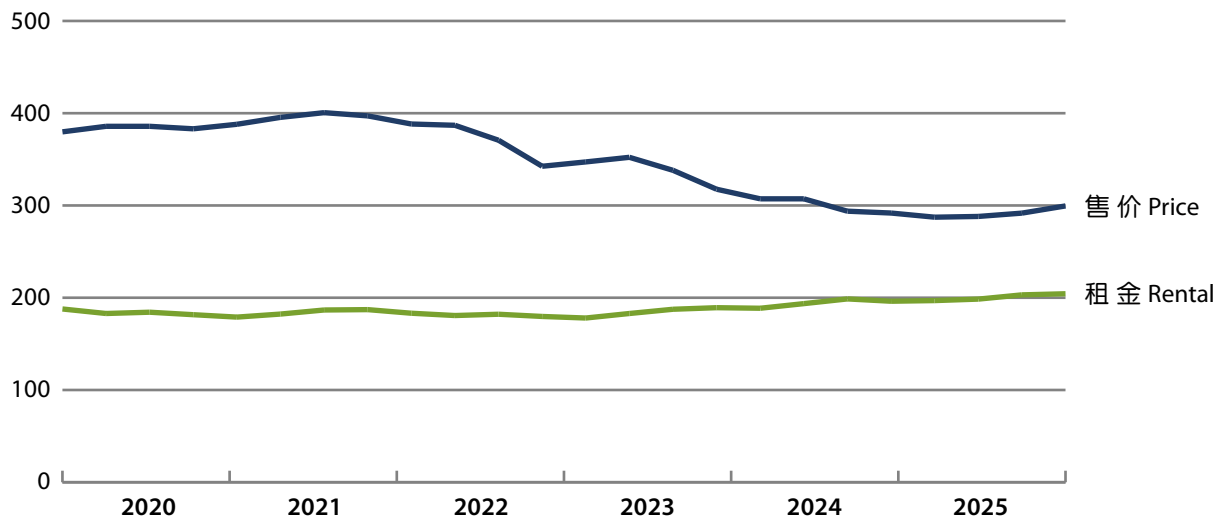
Completions in 2026 and 2027 are estimated to be 16 430 units and 15 160 units respectively. In 2026, the New Territories will contribute 59% of the forecast completions. On district basis, major completions will be located in Tai Po and Sai Kung at 19% and 15% respectively. In 2027, the New Territories will provide 51% of the new completions and Kowloon will provide another 39%, among which, Kowloon City will contribute the most at 34% of the total forecast completions, followed by the North district and Tuen Mun at 19% and 18% respectively.

与整体市场走势相若，这分类的住宅售价在2025年第一季轻微下跌，至随后季度回升。第四季的销售较前一年同季温和上升2.6%。同时，租金全年上升，第四季租金较2024年同季上升4.1%。

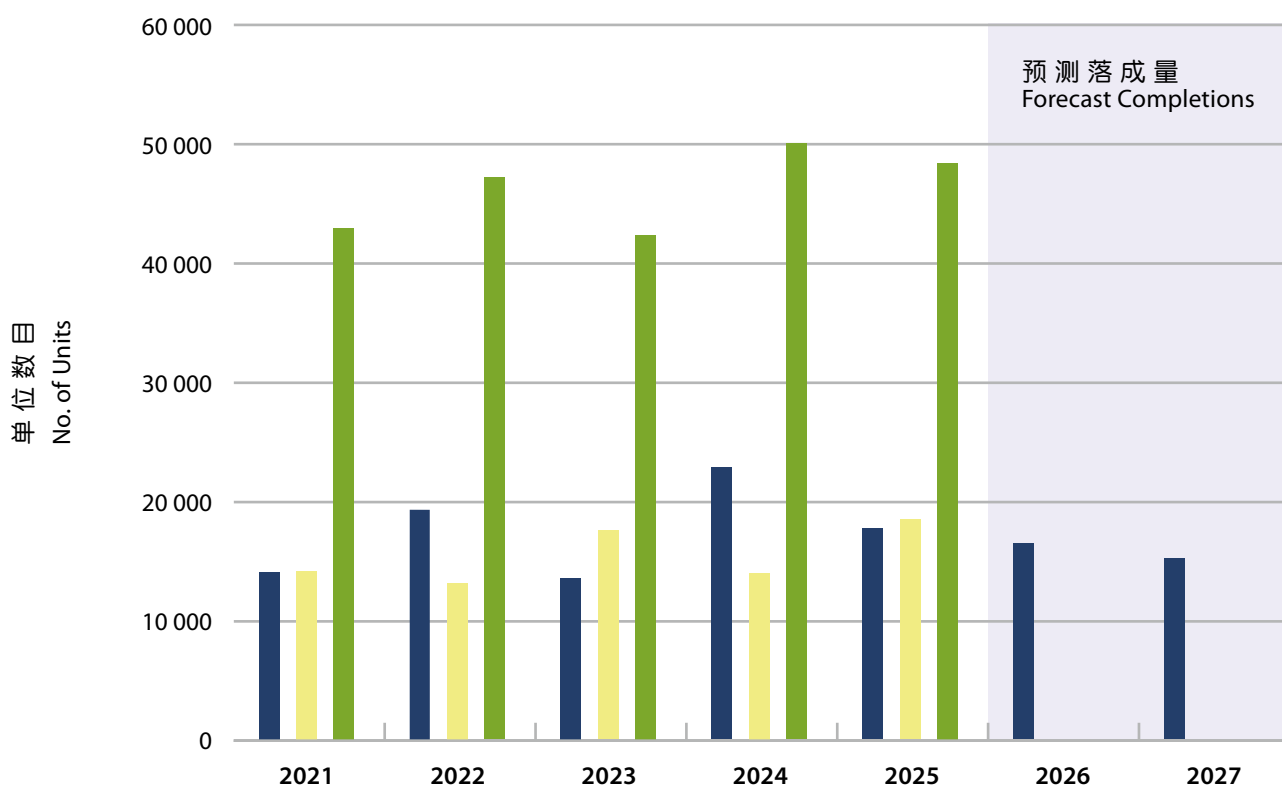
In line with the overall trend, domestic prices in this sub-sector dipped slightly in the first quarter of 2025 before turning around in the ensuing quarters. Prices in the fourth quarter increased moderately by 2.6% from that of the preceding year. Meanwhile, rents grew throughout the year and was 4.1% higher in the fourth quarter over the corresponding quarter in 2024.



### 售价及租金指数 Price and Rental Indices



落成量、入住量及空置量  
Completions, Take-up and Vacancy



	2021	2022	2023	2024	2025	2026	2027
落成量* Completions	14 016	19 595	13 533	22 783	17 669	16 430 <sup>#</sup>	15 160 <sup>#</sup>
入住量 Take-up	14 101	13 100	17 507	13 953	18 433		
空置量 Vacancy	42 860	47 081	42 279	49 941	48 335		
% <sup>+</sup>	3.8	4.1	3.6	4.2	4.0		

\* 2025年起的预测落成量包括港人首次置业(首置)项目下预计落成的资助出售房屋。  
Forecast completions from 2025 onwards include subsidised sale flats to be completed under the Starter Homes for Hong Kong Residents (SH) projects.

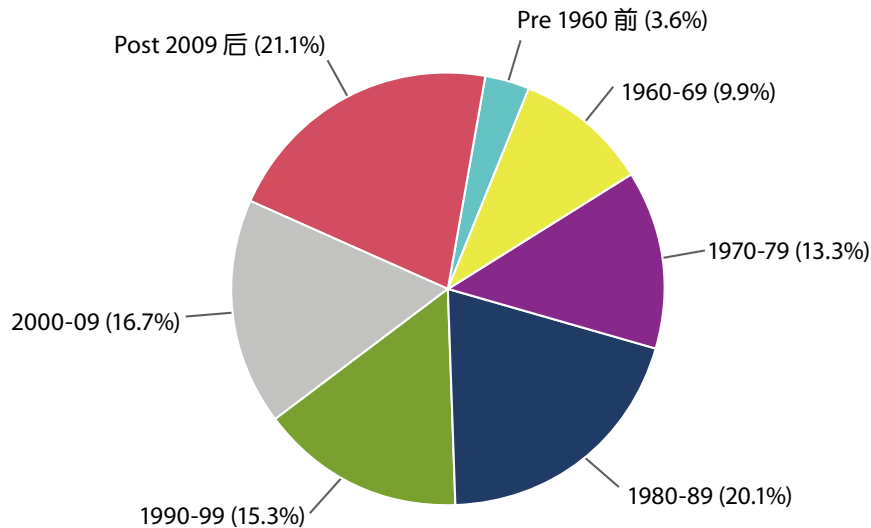
+ 年底空置量占总存量的百分率。  
Vacancy at the end of the year as a percentage of stock.

# 预测数字  
Forecast figures

这分类包括实用面积为100平方米或以上的单位。2025年年底的总存量为100 765个单位，占私人住宅总存量的8%。图表显示这分类按楼龄划分的总存量。

This sub-sector comprises units with a saleable area of 100 m<sup>2</sup> or above. Stock at the end of 2025 was 100 765 units, representing 8% of the total private domestic stock. The stock distribution by age for this sub-sector is shown in the chart.

### 按楼龄分类的总存量 Stock Distribution by Age



2025年共有779个单位落成，其中58%位于九龙，而港岛和新界分别有29%和13%。按地区计，单是九龙城便占落成量的54%。

A total of 779 units were completed in 2025, of which 58% were in Kowloon while Hong Kong Island and the New Territories contributed 29% and 13% respectively. On district level, Kowloon City alone accounted for 54% of the completions.

这分类的入住量在 2025 年录得正数 932 个单位。年底空置量减至 7 746 个单位，相当于这分类单位总存量的 7.7%。

A positive take-up of 932 units was recorded for this sub-sector in 2025. Vacancy at the year-end decreased to 7 746 units, representing 7.7% of the stock in this sub-sector.



预计这分类的落成量在 2026 和 2027 年将为 545 个和 202 个单位。在 2026 年，港岛将为主要供应区域，占预测落成量的 62%，当中 31% 新落成单位来自南区。在 2027 年，新界和九龙将分别提供 41% 和 36% 的新落成量。按地区计，大埔和九龙城将分别提供新落成量的 38% 和 36%。

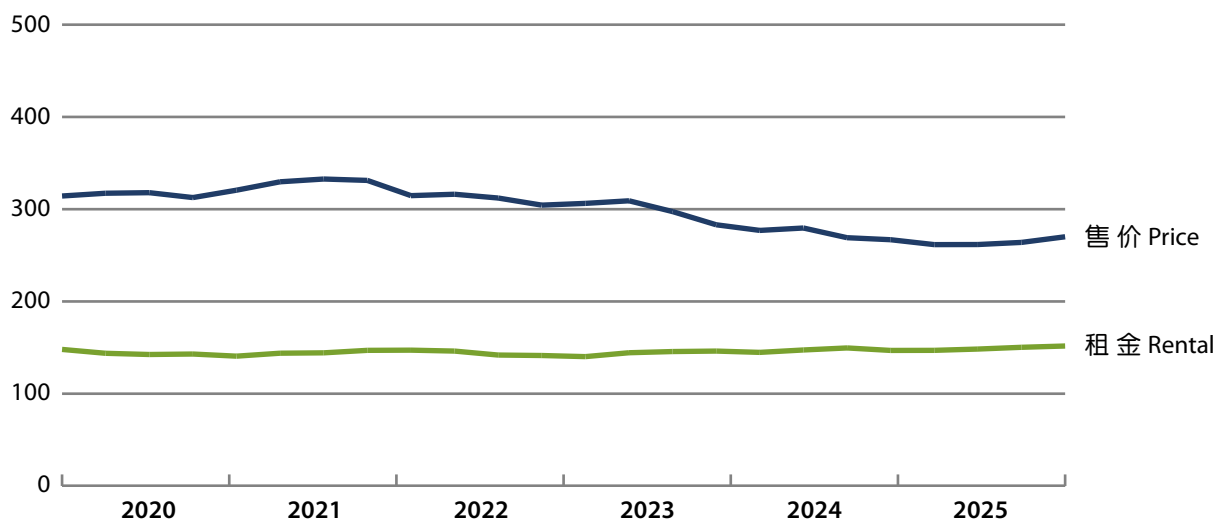
Completions in this sub-sector are expected to be 545 units in 2026 and 202 units in 2027. In 2026, Hong Kong Island will be the major supplier, contributing 62% of the forecast completions, with 31% of the new units coming from the Southern district. In 2027, the New Territories and Kowloon will provide 41% and 36% of the new completions respectively. On district basis, Tai Po and Kowloon City will provide 38% and 36% of the new units respectively.

这分类物业的售价在 2025 年第一季微跌，至年内其余时间上升，最终，2025 年第四季与前一年同季相比温和增长 1.2%。租金于 2025 年第四季亦较 2024 年同季录得 3.3% 的升幅。

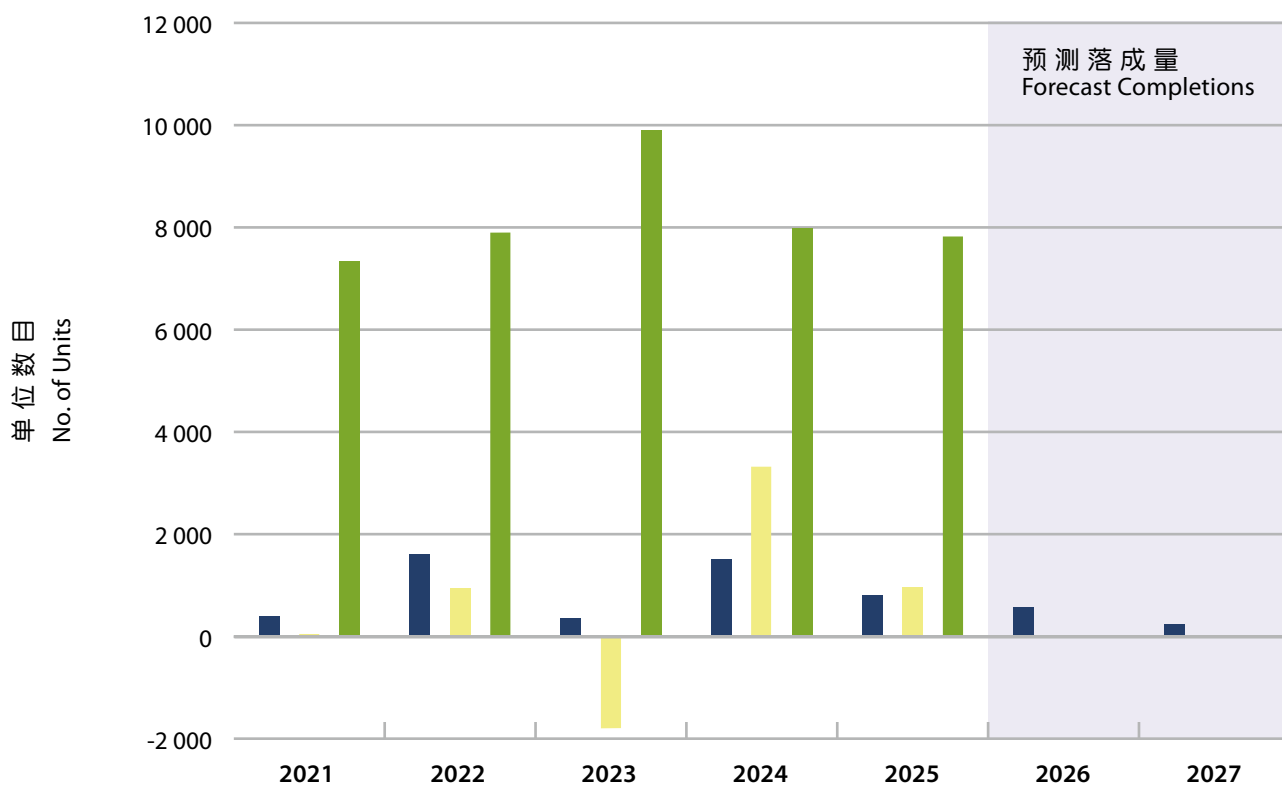
Prices in this sub-sector declined slightly in the first quarter of 2025 before rising in the rest of the year, ending with a mild growth of 1.2% in the fourth quarter of 2025 from that of the preceding year. Rents registered an increase of 3.3% in the fourth quarter of 2025 compared with the corresponding quarter in 2024.



### 售价及租金指数 Price and Rental Indices



落成量、入住量及空置量  
Completions, Take-up and Vacancy



	2021	2022	2023	2024	2025	2026	2027
落成量* Completions	370	1 573	319	1 478	779	545 <sup>#</sup>	202 <sup>#</sup>
入住量 Take-up	10	912	-1 837	3 352	932		
空置量 Vacancy	7 304	7 886	9 867	7 959	7 746		
% <sup>+</sup>	7.5	8.0	10.0	8.0	7.7		

\* 2025年起的预测落成量包括港人首次置业(首置)项目下预计落成的资助出售房屋。  
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+ 年底空置量占总存量的百分率。  
Vacancy at the end of the year as a percentage of stock.

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