



Housing Information Hong Kong 2020

How the world works better

Content

<u>Before you start</u>	<u>3</u>
<u>Introduction</u>	<u>4</u>
<u>Important notes</u>	<u>5</u>
<u>Residential area overview</u>	<u>6</u>
<u>Neighborhoods</u>	<u>7</u>
<u>Hong Kong Island – Southside</u>	
<u>Hong Kong Island</u>	
<u>Kowloon</u>	
<u>New Territories</u>	
<u>Outlying islands</u>	
<u>What's next?</u>	<u>14</u>
<u>Glossary of terms</u>	<u>15</u>



Before you start

The following information is required to begin your home search:

- Your contact details
- Desired viewing dates
- Budget
- Area(s) of interest
- Number of bedrooms required
- Preference over a furnished or unfurnished property
- Outdoor space requirements
- Expected lease start date
- Period of stay in Hong Kong
- Assignment start and finish dates
- Recreational facilities

In addition, think about whether you require close proximity to:

- Schools
- Public transport
- Sporting, shopping and medical facilities

And whether you have any:

- Pets – some buildings landlords may not allow pets
- Any large items of furniture – some lifts in Hong Kong may not be able to accommodate large items such as grand pianos, king-sized beds and dining tables

Remember, we can make your home search more efficient by narrowing down your viewings based on the information you have provided. Please provide as much detail as possible.



Introduction

Welcome to Hong Kong

As one of Asia's leading relocation companies we've learned that the more you know – and the better prepared you are – the more likely you will make your relocation a success. This guide will help you with your forthcoming search for a new home. It explains how the home search process works and how to navigate the rental market in Hong Kong.

Hong Kong offers a wide range of accommodation to suit the needs, lifestyle and budget of all expats – from high-rise apartment blocks in the city center, to housing in rural areas with beautiful gardens. Prices tend to be high due to the density of residential development. Property sizes may also appear quite small compared to what many expatriates are used to. Crown and its service partners will guide you through the entire process – from viewing Hong Kong properties, to signing your lease and moving into your new home. If you have any questions related to your property search, please contact your Crown Mobility Consultant. Crown is here to help and assist you in any way we can as you settle into your new home, job and country.



How the world works better

Important notes

- Please check your company policy before starting your home search. If your company has appointed Crown as your Home Search Consultant, and you use a Crown appointed agent, you will not be liable to pay agent commission. However, if you choose to find a property via an agent you have found yourself, you are personally liable for the agent's commission (typically 50 per cent of one month's rent).
- If your company allocates serviced accommodation, you are expected to secure permanent housing during the applicable period. If an extension of your temporary accommodation is required, it will normally be at your own expense (unless approved by your company). To maximize your chances of successfully finding a home, it is important that you commence your home search as soon as you arrive in Hong Kong.
- Do not agree to make a payment prior to signing your lease. Once the lease has been agreed and signed, you will need to pay the following:
 - A holding deposit – usually equivalent to one month's inclusive rent (the holding deposit will be deducted from the first month's rent due).
 - A security deposit – usually equivalent to two months' inclusive rent (but occasionally three months).
 - Stamp duty – please refer to page 15 for further information.
- Finally, please make sure that you have sufficient funds available in Hong Kong bank account to cover at least three months' rent on your chosen property. To transfer funds without delay, Crown also provide service to assist you in setting up bank account in Hong Kong (subject to your company approval).



Residential area overview

Where you choose to live depends on a number of factors – family, office location, interests and other priorities. You may choose to live in the heart of the city, and have fast and easy access to shops, dining and experience the nightlife. Or you may choose one of Hong Kong's greener areas where you'll have more space to chilled-out for weekend barbecues. Here is a brief description of the main areas to show you a variety of locations available.

Housing budget

As a broad generalization, we have given each location a listed rating of its housing costs.

- \$: Entry
- \$\$: Deluxe
- \$\$\$: Executive
- \$\$\$\$: Luxury

Our rating system provide you with a good idea of what areas are more likely to suit your budget. It is important to note that the following is only a guide and there will be exceptions in each neighbourhood. If you have any questions, please contact your Crown Mobility Consultant.

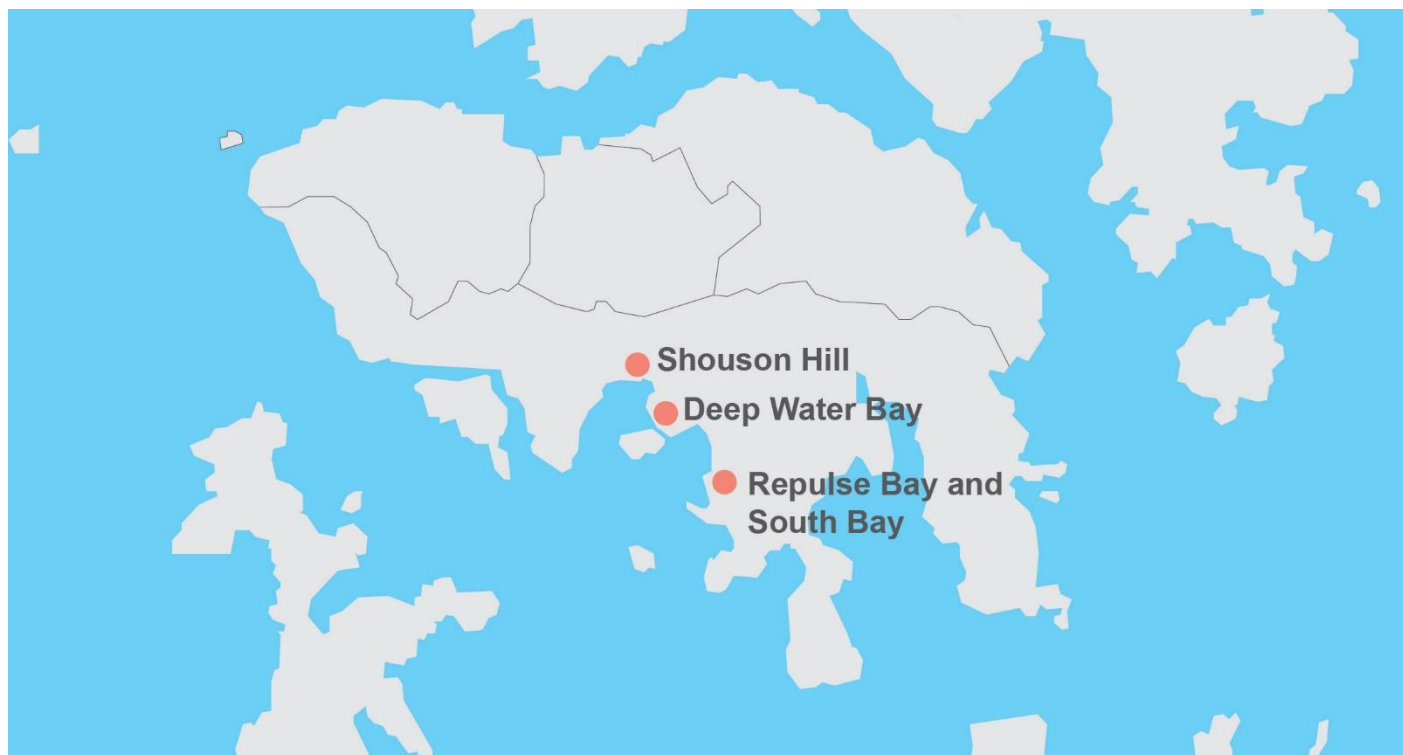
Happy house hunting!



How the world works better

Neighborhoods

Hong Kong Island – Southside



1. Shouson Hill

is a tranquil and green area on the south side of the island close to the Aberdeen Tunnel. This luxurious area includes low-rise apartments, up-market villas and townhouses, extending all the way up the hill from Deep Water Bay. \$\$\$

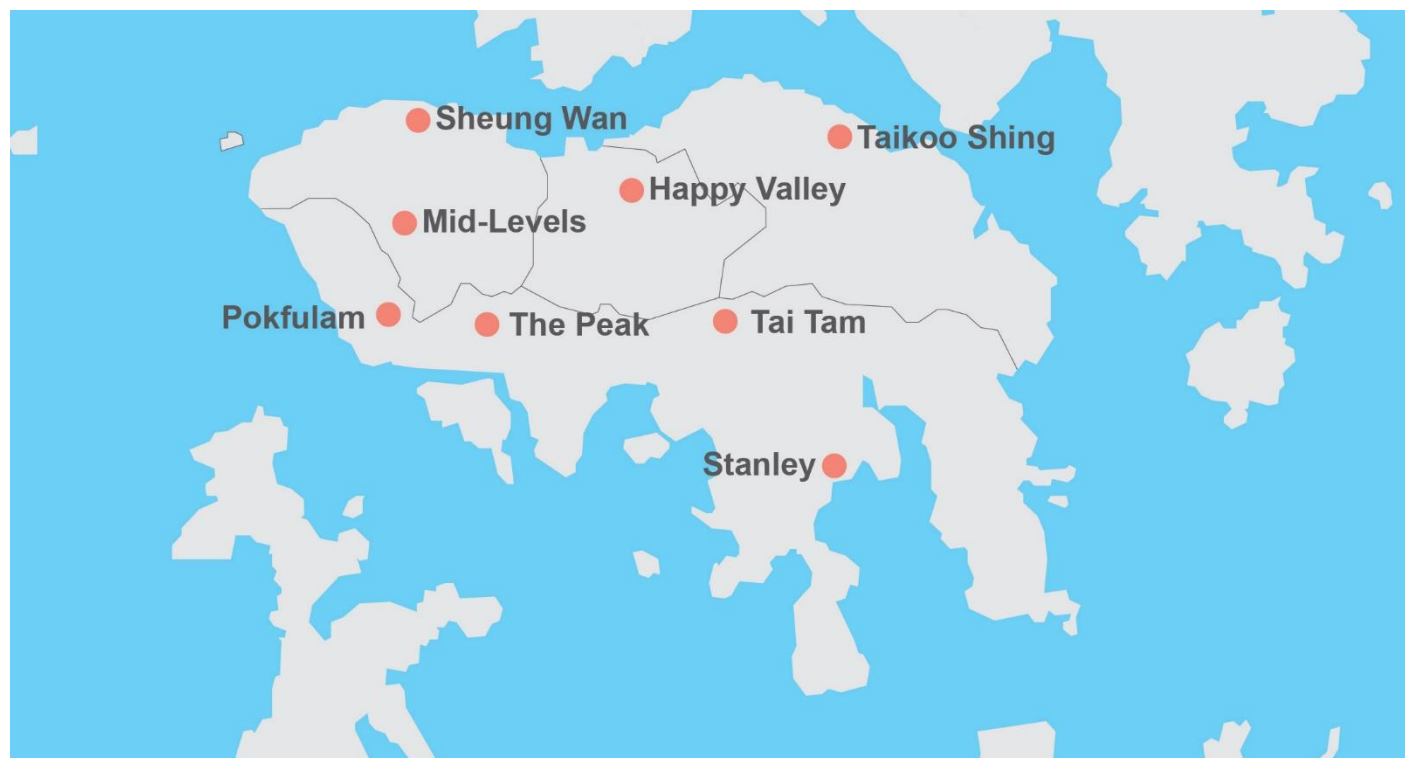
2. Deep Water Bay

is located besides Shouson Hill, on the south of Hong Kong Island next to Repulse Bay. It is a fairly small and exclusive suburb with large houses facing the sea or the Royal Hong Kong Golf Club. Homes are predominantly townhouses and large detached properties with private gardens. Deep Water Bay is linked to the north side of the island by the Aberdeen Tunnel and Repulse Bay Road. There is no MTR line in this area but it is close to South Island School, Hong Kong International School (HKIS) and Canadian International Schools. \$\$\$\$

3. Repulse Bay and South Bay

are located on the southern side of Hong Kong Island, offering beautiful sea views. The area is a combination of modern low and high rise apartments and townhouses. Many properties overlooking the bay, the South China Sea and beyond. Expatriates with young families often choose Repulse Bay because of the relatively cleaner air, beaches and close proximity to Hong Kong International Primary School. There is no MTR line in Repulse Bay or South Bay but driving to the Central takes less than 30 minutes. \$\$\$/\$\$\$\$

Hong Kong Island



1. Pokfulam

is situated on the western side of Hong Kong Island. The area has a wide variety of accommodation options – ranging from new to colonial style townhouses, low-rise apartments with beautiful views of the South China Sea. There are also a couple of large local housing estates in the area. The population comprises roughly equal numbers of expatriate and local families. There are international schools in the area as well as shopping centers. \$\$\$/\$\$

2. Sheung Wan

is a more traditional part of Hong Kong, with historical buildings and shops selling Chinese herbs and dried seafood. Sheung Wan is a Chinese commercial and residential area. Expatriates are now moving into new developments across Sheung Wan and it has become a centre for western amenities. \$/\$\$

3. Mid-Levels

is an exclusive residential development in Central and Western District, Hong Kong Island. It is located halfway up Victoria Peak. Mid-Levels is unique in its location, with breath-taking harbour views. Homes in the area are predominantly high-rise apartment complexes. Some provide shuttle bus service to Central MTR and many have good recreational facilities. The Mid-Levels escalator also provides convenience for easy access to the Central District. Young married couples and singles tend to move here due to its close proximity to work, restaurants and the nightlife of SoHo and Lan Kwai Fong. \$\$\$/\$\$

4. The Peak

is generally considered to be the most exclusive (and expensive) area to live in. It has excellent views over Aberdeen and the Harbour, and it is easy accessing to Central via the Peak Tram. During March, April and September, the low cloud over the Peak makes dehumidifiers essential. Properties range from up-market, low-rise apartments to townhouses and detached houses in small developments.

The German Swiss International School is located on the Peak. **\$\$\$\$**

5. Happy Valley

is a residential area of Hong Kong near the Happy Valley racecourse. It offers a variety of housing options, high-rise and low-rise, old and new. Many expatriate families reside in the Valley, with the convenience of having bustling Causeway Bay only a short walk away. There is a great variety of shopping, dining and sporting facilities all on your doorstep, and Causeway Bay MTR station is just 15-minute walk away. Next door, in Tai Hang, there is a wide variety of residential housing. For larger properties and low-rise town houses, Jardine's Lookout offers attractive accommodation. Many expatriates find the area a good alternative to Mid-Levels as it offers more greenery, space, peace and quiet. **\$\$/\$\$\$**

6. Taikoo Shing

is located on the north shore of Hong Kong Island. It consists of high-rise blocks, where apartments tend to be quite small but reasonably priced. Cityplaza Shopping Mall has everything you need for day-to-day living, and Tai Koo MTR station provides a commute of approximately 30 minutes to The International Commerce Centre. There is a strong Japanese and Korean community in this area. **\$/\$\$**

7. Stanley

is very popular with expatriates due to its village atmosphere, fine beaches and choice of modern townhouses and low-rise apartments. There is easy access to Central, Causeway Bay and Shau Kei Wan by bus and lots of shops – including a large western-style supermarket in the Stanley Plaza Shopping Centre. Stanley Front Street also has a range of bars and restaurants to suit all tastes. The village boasts the famous Stanley Market that sells clothes, leather goods and souvenirs. **\$\$\$**

8. Tai Tam

exhibits the Hong Kong International Middle and High Schools. The area has grown with new and very well-appointed homes. Most complexes have swimming pools and club facilities. The area also has a number of high-rise and townhouse estates. Tai Tam is not service by the MTR line but the eastern terminus of the Island line is a short drive away – from the Tai Tam Gap to Chai Wan. You can also visit the Redhill Plaza for shopping. **\$\$\$**

Kowloon



1. West Kowloon

is home of the International Commerce Centre (ICC) – Hong Kong's tallest building since completion in 2010 (484 meters/1,588 feet tall). The area consists of apartment blocks, serviced apartments and high-end hotels. West Kowloon is only ten minutes from Tsim Sha Tsui, a well-known tourist and shopping hub. Complexes such as The Waterfront, Sorrento, The Harbourside and The Arch all offer modern apartments with extensive communal facilities. Numerous shopping malls in the area, including “Elements” beneath ICC, supermarket stock with imported food items. The area is also home for the Hong Kong West Kowloon Station which was formally opened in September 2018 with high speed trains to run to destinations in Mainland China. The Station is connected to the MTR West Rail Line Austin Station and Tung Chung Line / Airport Express Kowloon Station via the overhead bridge or pedestrian tunnel. Neighbouring Olympic has a waterfront location with new high-end residential buildings similar to those in West Kowloon. Many of the streets are lined with eateries, aging retailers and old apartment buildings. Olympic station is located on the MTR line, connecting to Central in ten minutes and the airport in less than 20 minutes away. The Olympic station shopping center provides the area with one-stop shopping convenience. **\$\$/\$\$\$**

2. Tsim Sha Tsui East (TST)

is an increasingly popular location for expatriates and is a busy, bustling environment. The older residential buildings can be somewhat basic but the modern blocks come with full facilities, such as swimming pools and gyms. Apartments tend to be small but those with views of the harbour are sought after. Many young professionals reside in TST as it is close to entertainment, shopping and business districts. **\$\$**

3. Kowloon Tong

attracts families with its number of international schools in the district. It is a famous upmarket residential zone with many low-rise apartments and houses with gardens. A number of local parks are located in this area, and you can hike in the surrounding country park. Festival Walk mall is near Kowloon Tong MTR station and Waterloo Road with shops, restaurants, a cinema and supermarket. **\$\$/\$\$\$**

How the world works better

New Territories



1. Tuen Mun

is a district for working class Chinese families. However, the Gold Coast area is located about two kilometres from the city center where a number of expats and locals live. The Gold Coast has a variety of accommodation options within a short distance of restaurants, a marina, swimming pools and international supermarkets. The area is serviced by paid shuttle buses that goes to Central. **\$/\$\$**

2. Tai Po

was developed in the 1980s as part of one of the proposed “satellite cities.” Although there are public housing estates, there are charming, old villages to be found set among the green mountainous landscapes of the neighbouring country parks. There are shops and facilities here, but with a more local feel. **\$/\$\$**

3. Hong Lok Yuen

is located northwest of Shatin and is home to a popular housing estate complete with its own clubhouse, supermarket, bakery and hairdresser. The area consists of detached Spanish-style garden properties – that are very popular with expatriates looking for a quieter lifestyle. There is a regular shuttle bus service to Tai Wo MTR and Tai Po Market MTR stations, and a morning shuttle bus service to Central Business District on weekdays. **\$\$/\$\$\$**

4. Sai Kung

is located on the east coast of New Territories. It is a thriving town with a busy waterfront, famous for its fresh seafood and local restaurants and bars. The area is popular among expatriates who are drawn to its charming villages and stunning, pristine seascapes. Properties include standalone villas on the hills and the waterfront – some of which have been refurbished into apartments. There are also a few luxurious complexes with full facilities. Residents choose Sai Kung to enjoy a scenic/secluded lifestyle and water sports. \$\$

5. Clearwater Bay

is situated on the east coast of the New Territories – it is a little quieter than Sai Kung. Housing options include “village houses,” luxury townhouses with facilities and high-rise apartments near Hang Hau MTR station. The area is extremely popular with expatriates looking to relax on the beach and have spacious villa properties. A car is a necessity for most that live in this area. \$\$\$

Outlying islands



1. Tung Chung

was developed as part of the airport project, and is located on the northwest coast of Lantau Island. It is primarily residential, with a mixture of high and low-rise properties. It also has offices, hotels and houses the Citygate Shopping Mall. Travel to the area takes approximately 27 minutes from the Central Business District of Hong Kong via the Tung Chung MTR line. Lantau Island is an oasis for hiking enthusiasts, with the Ngong Ping route leading to the Big Buddha, Lantau Peak and an eight kilometre descent into Tung Chung Valley. **\$/\$\$**

2. Discovery Bay

is located on the northeast coast of Lantau Island. Most of the residents are expatriates who enjoy getting away from the city environment. Properties range from houses to high-rise residential with approximately 25 floors. Discovery Bay is well-known for its green surroundings and its 400-meter man-made beach. There are also club houses, a marina club and a plaza with numerous restaurants and bars. It is a popular place for families. The high speed catamaran ferry service to Central takes 25 minutes. **\$/\$\$**

What's next?

Once you've identified your home, all that's left to do is to move in.

If your personal items were moved with Crown, you will be required to inform your Move Manager of your new address and desired delivery date. Your Move Manager will ensure the delivery of your goods and assist with setting them up in your new home.

If, however, your personal items were moved with a different company, you will need to contact them to arrange the delivery of your shipment.

Don't forget Crown will guide you through the whole process. On arrival, our dedicated team will offer a range of settling-in services to make the process of setting up a property as simple as possible.

We hope you enjoy your new home in Hong Kong.



Glossary of terms

Binding offer letter	A document to be signed before the lease agreement. If, for whatever reason, the signing of the lease agreement does not proceed, you will forfeit your holding deposit.
Non-binding offer letter	As above but without forfeiture of your holding deposit.
Holding deposit	One month's rent to be paid upon signing offer letters. It will be used to settle the first month's rental payment.
Security deposit	Typically two months' rent paid to the landlord. It is held for the term of the lease agreement against any damages or reinstatement works carried out upon the tenants departure.
Break clause	The clause in the lease indicating the minimum period of tenancy. In Hong Kong, a lease is typically two years with the ability to give two months' notice after one year. The right to break the lease agreement is usually available to both landlord and tenant.
Proof of ownership	Provided by your agent, this land search document proves that your landlord owns the property that you're renting.
Mortgage consent	If the property is subject to a mortgage, this clause will protect the interests of the tenant in the event of bank foreclosure.
Stamp duty	A fee payable to the HKSAR for the registration and stamping of the lease agreement. Stamp duty must be paid within 30 days of signing the lease agreement.