



For Immediate Release
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Citi Hong Kong Releases Results of Fourth Quarter 2017 Residential Property Ownership Survey

*Hongkongers Expect Housing Prices to Rise
Desire to Buy Home Remains Strong*

Citi Hong Kong announced today the results of the latest Hong Kong Residential Property Ownership Survey. The bank commissioned The University of Hong Kong Social Sciences Research Centre to conduct the survey that interviewed over 500 Hong Kong respondents by phone in December, 2017.

More Respondents Expect Housing Prices to Increase over the Next 12 Months

The survey found, since the fourth quarter of 2017, 63% of respondents expected housing prices to continue rising over the next 12 months, a return to levels recorded at the beginning of the year after dropping for two consecutive quarters. The number of respondents who expected housing prices to drop in the next 12 months dipped slightly to 10%.

How do you think housing prices will trend in the next 12 months?						
Percentage of Respondents						
	Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017
Upward	44%	43%	62%	57%	55%	63%
Flat	35%	38%	29%	30%	34%	27%
Downward	21%	19%	9%	13%	11%	10%

Base: All Respondents

75% of Respondents Believe That It Is Not a Good Time to Buy a Home

More respondents were expecting housing prices to rise. The number of respondents who felt that it was not a good time to buy, rose to 75%. In contrast, only 3% of respondents felt that it was a good time to purchase a home.

If you do not own property, taking into consideration your current standard of living and family finances, do you think it is a good time to purchase a home?						
Percentage of Respondents						
	Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017
A good/ excellent time to purchase	5%	2%	3%	1%	5%	3%
Neutral	31%	31%	20%	20%	27%	22%
A bad/ terrible time to purchase	64%	67%	77%	79%	68%	75%

Base: All Respondents



Desire to Buy a Home Remains Strong Among Hongkongers

According to the recent survey, nearly two thirds of respondents expected Hong Kong housing prices to rise in the next 12 months, However, 20% expressed interest in purchasing a residential property, indicating that the desire to buy a home remains quite strong among Hongkongers.

How interested are you in purchasing a property now?						
Percentage of Respondents						
	Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017
Very/ rather interested	17%	18%	23%	14%	21%	20%
Neutral	28%	32%	29%	31%	30%	30%
Very/ rather uninterested	54%	50%	48%	55%	49%	50%

Base: All Respondents

Since 2010, Citibank has commissioned the HKU Social Sciences Research Centre to conduct a quarterly survey on the housing market, in order to assess the current state of homeownership in Hong Kong, gauge public opinion on the subject of homeownership and examine public expectations on the future housing price trends. The data of this survey is collected through telephone interviews conducted at the end of each quarter using random digit dialing, with over 500 respondents on average in each quarter.