

NUMBER OF UNSOLD PRIVATE RESIDENTIAL UNITS FROM PROJECTS WITH PLANNING APPROVALS

Whole Island	4Q/2007	1Q/2008	% Change
UNCOMPLETED UNITS	38,260	42,685	11.6
With Pre-Requisites for Sale ^{1/}	9,162	12,765	39.3
Launched But Unsold	2,063	2,526	22.4
Not Launched Yet	7,099	10,239	44.2
Without Pre-Requisites for Sale but with planning approvals ^{2/}	29,098	29,920	2.8
COMPLETED UNITS ^{3/}	614	896	45.9

^{1/} Refers to private residential developments with Housing Developer Licence and Building Plan Approval. Under the Housing Developer (Control and Licensing) Act, a sale licence must be obtained for a project with more than 4 units, if the developer intends to sell the residential units in the development. However, the sale of the residential units can only commence with the approval of the building plans of the development.

^{2/} Refers to uncompleted private residential developments without pre-requisites for sale but with Written Permission or Planning Permission granted. The sale licences could be obtained within 9 days and building plan approvals could be obtained within 7 days from the date of application for cases where clearances from various technical agencies are obtained and relevant documents are in order during formal submissions.

^{3/} Refers to unsold units in completed projects which are still licensed.

For a breakdown of unsold units by market segment, please refer to Annex B-2.