



**For Immediate Release**  
**April 24, 2018**

**Citi Hong Kong Releases Results of  
 First Quarter 2018 Residential Property Ownership Survey**

*Non-Homeowners Still Eager to Jump on the Buying Bandwagon  
 Drop in the Number of Younger Respondents Who Felt It's Not a Good Time to Buy a Home*

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, interviewing over 500 Hong Kong respondents by phone in March of 2018.

**Drop in the Number of Younger Respondents Who Felt It's Not a Good Time to Buy a Home**

According to the latest survey, the total number of respondents who felt that it is not a good time to purchase a home, dropped from 75% in the fourth quarter of 2017 to 69% in the first quarter of 2018 (see Table 1). Among respondents aged 21 to 29 who are non-property owners, only 63% felt that it is a bad time to buy a home, a sharp decline from the 81% recorded in the fourth quarter of 2017, indicating a potential increase in the desire to buy a home among the younger generation.

Table 1

<b>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?</b>						
<b>Percentage of Respondents</b>						
	Q4 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Q1 2018
<b>A good/ excellent time to purchase</b>	2%	3%	1%	5%	3%	3%
<b>Neutral</b>	31%	20%	20%	27%	22%	28%
<b>A bad/ terrible time to purchase</b>	67%	77%	79%	68%	75%	69%

Base: All Respondents

**Expectations Regarding Housing Prices and Desire to Buy Consistent with Results from the Previous Quarter**

The survey found that in the first quarter of 2018, 64% of respondents expected Hong Kong housing prices to rise over the next 12 months, while 12% of respondents expected housing prices to drop over the next 12 months. The ratio between the two appeared consistent with the results from the fourth quarter of 2017 (see Table 2). In the first quarter of 2018, one in every five respondents expressed great interest in purchasing a residential property (see Table 3). There was no change in the percentage since the last quarter of 2017, indicating that the desire to buy a home remains quite strong among Hongkongers.



Table 2

<b>How do you think housing prices will trend in the next 12 months?</b>						
<b>Percentage of Respondents</b>						
	Q4 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Q1 2018
<b>Upward</b>	43%	62%	57%	55%	63%	64%
<b>Flat</b>	38%	29%	30%	34%	27%	25%
<b>Downward</b>	19%	9%	13%	11%	10%	12%

Base: All Respondents

Table 3

<b>How interested are you in purchasing a property now?</b>						
<b>Percentage of Respondents</b>						
	Q4 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Q1 2018
<b>Very/ rather interested</b>	18%	23%	14%	21%	20%	20%
<b>Neutral</b>	32%	29%	31%	30%	30%	31%
<b>Very/ rather uninterested</b>	50%	48%	55%	49%	50%	49%

Base: All Respondents

Since 2010, Citibank has commissioned the HKU Social Sciences Research Centre to conduct a quarterly survey on the housing market to assess the current state of homeownership in Hong Kong, gauge public opinion on the subject of homeownership and public expectations in terms of 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 interviewed in each quarter.

Source: Citi Hong Kong Residential Property Ownership Survey Q1 2018