



Staff reporter

Twin City will put up for tender 14 flats at The Vertex in Cheung Sha Wan on Sunday.

The project held by Twin City and VMS Asset Management has sold 27 homes since February, taking in a total of HK\$300 million.

The average price for flats has been around HK\$22,700 per square foot and about 60 percent of the buyers are young first-time and exchange home buyers.

Medium and large homes saw numerous transactions in the secondary market, with most buyers acquiring homes for their own use.

A three-bedroom flat of 808 sq ft at Lei King Wan in Sai Wan Ho sold for HK\$11.9 million. The owner bought it for about HK\$9 million in 2014, so the transaction resulted in a HK\$2.88 million profit, indicating an appreciation of about 32 percent.

Another three-bedroom flat of 834 sq ft at Mont Vert in Tai Po changed hands for HK\$8.4 million. The vendor had bought it for HK\$7.2 million, representing an appreciation of 16.2 percent.

But several housing estates saw losses in transactions.

One first-home buyer bought a 615-sq-ft three-bedroom flat at Park Island in Tsuen Wan for HK\$7.34 million. So the seller who bought the flat five years ago suffered an 8 percent loss.

Also, a one-bedroom high-floor flat at Park Ivy in Tai Kok Tsui sold for HK\$5.63 million. The seller purchased it for HK\$6.5 million in 2018, reflecting a depreciation of 13 percent.