

Hong Kong Property Market **Monthly Digest**

Vigers Research | August 2026



LAND SALES RESULTS

Lot No.	Location	Usage	Site Area	Max. GFA	Price	A.V.	Winner(s) / Remark
			(sq ft) (approx.)	(sq ft) (approx.)	(HK\$M)	(HK\$ psf)	
-	-	-	-	-	-	-	-

Sources: Lands Department and Vigers Research

UPCOMING TENDER PROJECTS

Lot No.	Location	Usage	Site Area	Max. GFA	Tender closing date
			(sq ft) (approx.)	(sq ft) (approx.)	
-	-	-	-	-	-

Sources: Lands Department, Market information and Vigers Research

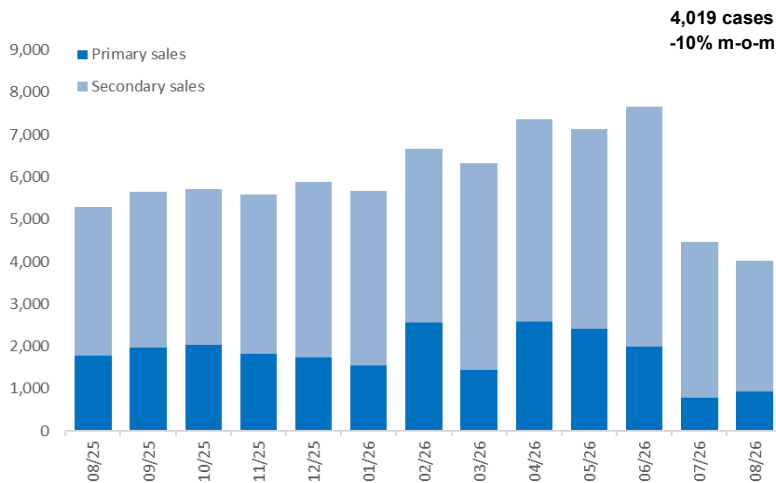
KEY ECONOMIC INDICATORS

Indicators		Latest	(Period)
Real GDP growth (Year-on-year % change in real terms)	(% change y-o-y)	+4.3	(Q2/2026)
Composite consumer price index growth	(% change y-o-y)	+1.7	(Aug 2026)
Unemployment rate (seasonally adjusted)	(%)	3.8	(Jun 2026 - Aug 2026)
Retail sales (volume index)	(% change y-o-y)	+4.5	(Jul 2026)
Visitor arrivals	(change y-o-y)	+2.6	(Jul 2026)

Sources: Census & Statistics Department and Vigers Research

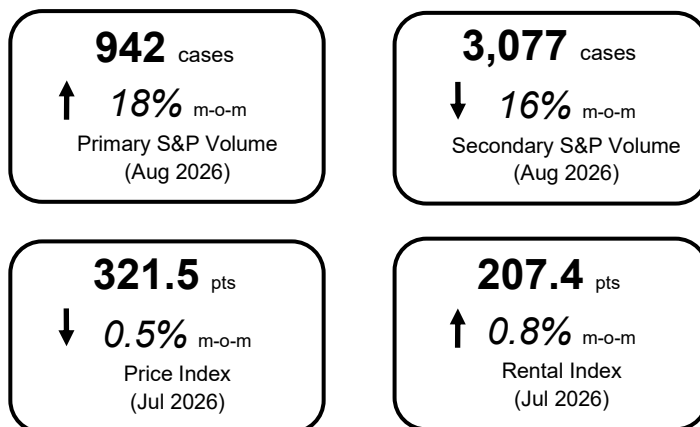
RESIDENTIAL SALES & PURCHASES AGREEMENTS

Unit: Number of transactions



Sources: The Land Registry, Market Sources and Vigers Research

SNAPSHOT OF RESIDENTIAL PROPERTY



Sources: The Land Registry, Rating and Valuation Department, Vigers Research

SELECTED RESIDENTIAL PROPERTY SALES TRANSACTIONS

LUXURY RESIDENTIAL	District	S.A. (sq ft) (approx.)	Price	Price
			(HK\$M) (approx.)	(HK\$ psf)
Flat on 37/F, Tower 1, Phase 2 The Legacy	Mid-Levels West	5,590	408.7	73,111
Unit 9, 12/F, Block 8&9, Phase 2 21 Borrett Road	Mid-Levels West	2,137	148.8	69,608
Flat A on 28/F, Pano Harbour, No.2 Shing Fu Lane	Kai Tak	2,088	113.3	54,264

Sources: The Land Registry, Market Sources and Vigers Research

VILLA	District	S.A. (sq ft) (approx.)	Price	Price
			(HK\$M) (approx.)	(HK\$ psf)
House 18, Mount Nicholson No.8 Mount Nicholson	The Peak	8,050	470	58,385
House 17, One Stanley No.128 Wong Ma Kok Road	Stanley	3,059	118	38,598
Villa 8, Whitesand Cove No.162 Hiram's Highway	Sai Kung	3,162	99.4	31,429

Sources: The Lands Department, Market Sources and Vigers Research

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RESIDENTIAL PROPERTY

Mass & Luxury

In August, residential sales activity eased further, with overall registrations softening to 4,019, a 10% m-o-m decline. The slower pace points to a market that is still engaged but increasingly discerning, as buyers weigh affordability, financing costs, and future price expectations more carefully.

Primary market registrations picked up to 942, an 18% m-o-m increase, supported by developer incentives, and more calibrated pricing aimed at unlocking latent demand. The secondary market, however, saw a more noticeable cooling, with registrations retreating to 3,077, a 16% m-o-m drop. This comparatively sharper fall in resale activity suggests that end-users and upgraders are still present but are taking a more defensive approach, negotiating harder on terms and showing greater willingness to wait for clearer signals on pricing.

The Rating and Valuation Department's home price index slipped to 321.5 points, a 0.5% m-o-m decline, reflecting slightly weaker sentiment and a modest increase in price sensitivity amid slower turnover. By contrast, the rental index increased to 207.4 points, up 0.8% m-o-m, underpinned by stable occupier demand and limited immediate vacancy. This resilience in rents, despite a cooler sales market, underscores the role of tight leasing supply and continued household formation in supporting gradual rental growth.

The luxury segment remained active, with notable transactions including a 5,590 sq ft flat at The Legacy, which was sold for HK\$408.7 million or HK\$73,111 per sq ft. Additionally, a 8,050 sq ft house at Mount Nicholson was transacted at HK\$470 million or HK\$58,385 per sq ft.

During the month, primary market may see new supply around 5,000 units from three projects. PARK SILICON in Kwu Tung will offer 781 flats across two phases. China Resources' The Sterling will provide over 2,200 units, while Kowloon Development's 33 Clear Water Bay will supply more than 2,000 homes.

Looking ahead, although near-term activity is likely to remain measured, a steady launch pipeline and resilient leasing demand should progressively underpin firmer sentiment and market stability.

COMMERCIAL PROPERTY

Office Market

In August, the office market took a brief breather from earlier recovery, with transaction volumes slipping to 142 deals, a 6% m-o-m decline. Aggregate consideration also eased, coming in at HK\$2.46 billion, down 8% m-o-m. The softer readings imply that, while demand from end-users and selective investors is still present, buyers have turned more cautious on pricing.

The Rating and Valuation Department figures continued to show incremental improvement. The office price index edged up to 298.4 points, a 0.54% m-o-m increase, signalling further firming in capital values as sentiment gradually normalises. The rental index reached 209.9 points, a 0.1% m-o-m gain. These indicators suggest a broadly steady leasing environment and resilient rental performance.

A notable deal this month was the sale of Unit 3-13 on 27/F in Concordia Plaza in Tsim Sha Tsui for HK\$166 million, with saleable area of 16,600 sq ft., at a price of approximately HK\$14,144 per sq ft.

Looking ahead, investment demand is likely to stay selective, but stable leasing fundamentals and gradually firming prices should help medium-term confidence.

COMMERCIAL PROPERTY

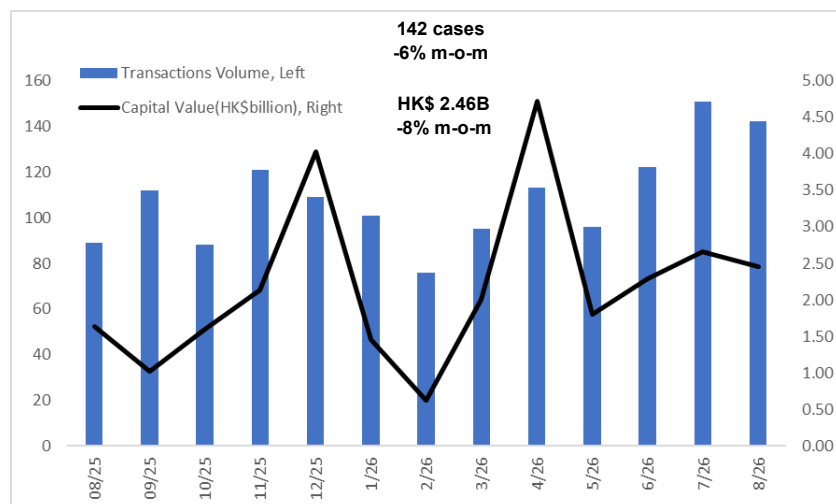
Retail Market

In August, the retail market gave back some ground, with transaction volumes edging down slightly to 98 deals, a 1% m-o-m decline. Overall consideration contracted more sharply to around HK\$0.8 billion, representing a 36% m-o-m drop, signalling a reduced presence of larger-ticket transactions and a shift toward smaller, more selectively priced assets amid a more cautious investment climate.

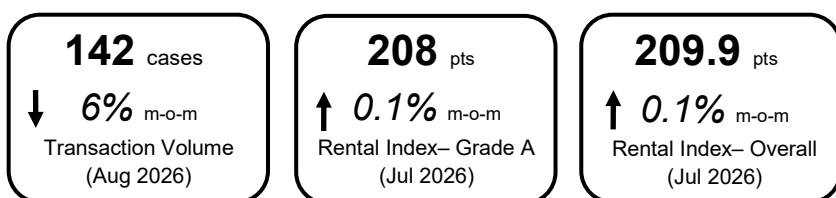
A key transaction of the month involved the sale of G/F Unit B at Merlin Building in Sheung Wan. The 785 sq ft shop was sold for HK\$75 million, or HK\$95,541 per sq ft, underscoring continued robust investor demand for prime high-street retail space in major core locations.

Hong Kong Tourism Board reported 5.46 million visitor arrivals in August, up 6% y-o-y and the highest monthly total since the pandemic. The first eight months saw 36.67 million visitors, an 11% increase. Upcoming campaigns will promote Mid-Autumn, Halloween and major flagship events to attract more high-value overnight tourists.

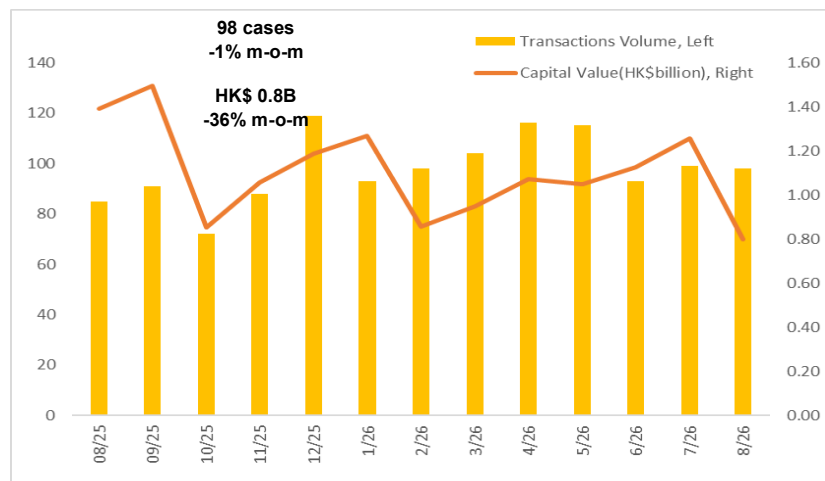
Looking ahead, retail investment activity is expected to gradually improve, supported by strengthening tourism, resilient consumer spending and sustained appetite for well-located, prime street-front assets.

OFFICE PROPERTY SALES AND CAPITAL VALUE

Sources: The Land Registry, Market Sources and Vigers Research

SNAPSHOT OF OFFICE PROPERTY

Sources: Rating and Valuation Department, Market Sources and Vigers Research

RETAIL PROPERTY SALES AND CAPITAL VALUE

Sources: The Land Registry, Market Sources and Vigers Research

SELECTED RETAIL PROPERTY TRANSACTIONS

Sales Transactions	District	Area (sq ft) (approx.)	Price (HK\$M) (approx.)	Price (HK\$ psf) (approx.)
Unit B on G/F, Merlin Building, No. 30-34 Cochrane Street	Sheung Wan	785	75	95,541
Unit 4 on G/F, Friend's House, No.4B-6H Carnarvon Road	Tsim Sha Tsui	690	40	57,971
Leasing Transactions	District	Area (sq ft) (approx.)	Rent (HK\$/month) (approx.)	Rent (HK\$ psf/ month)
G/F, No.86 Chung On Street	Tsuen Wan	865	180,000	208
G/F, No.67B Fa Yuen Street	Mong Kok	489	69,800	143

Sources: The Land Registry, Market Sources and Vigers Research

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COMMERCIAL PROPERTY

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