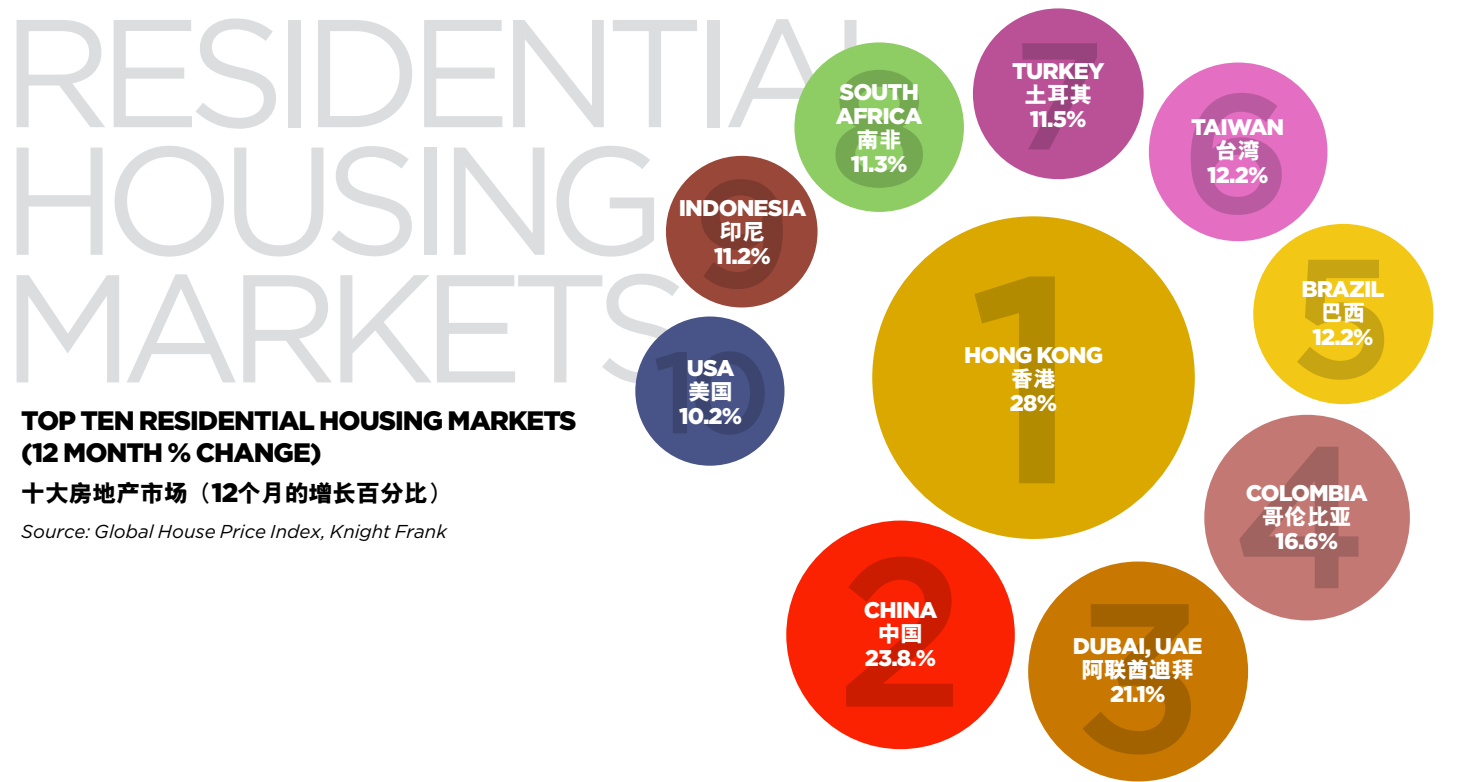


HOW THE STATS STACK UP 榜上有名

WHETHER YOUR ROI COMES FROM RENTAL OR MARKET INCREASES, WHERE TO BUY IS AS IMPORTANT AS EVER.
无论你的投资回报来自租金收入或物业价格上涨，地点永远是致富关键



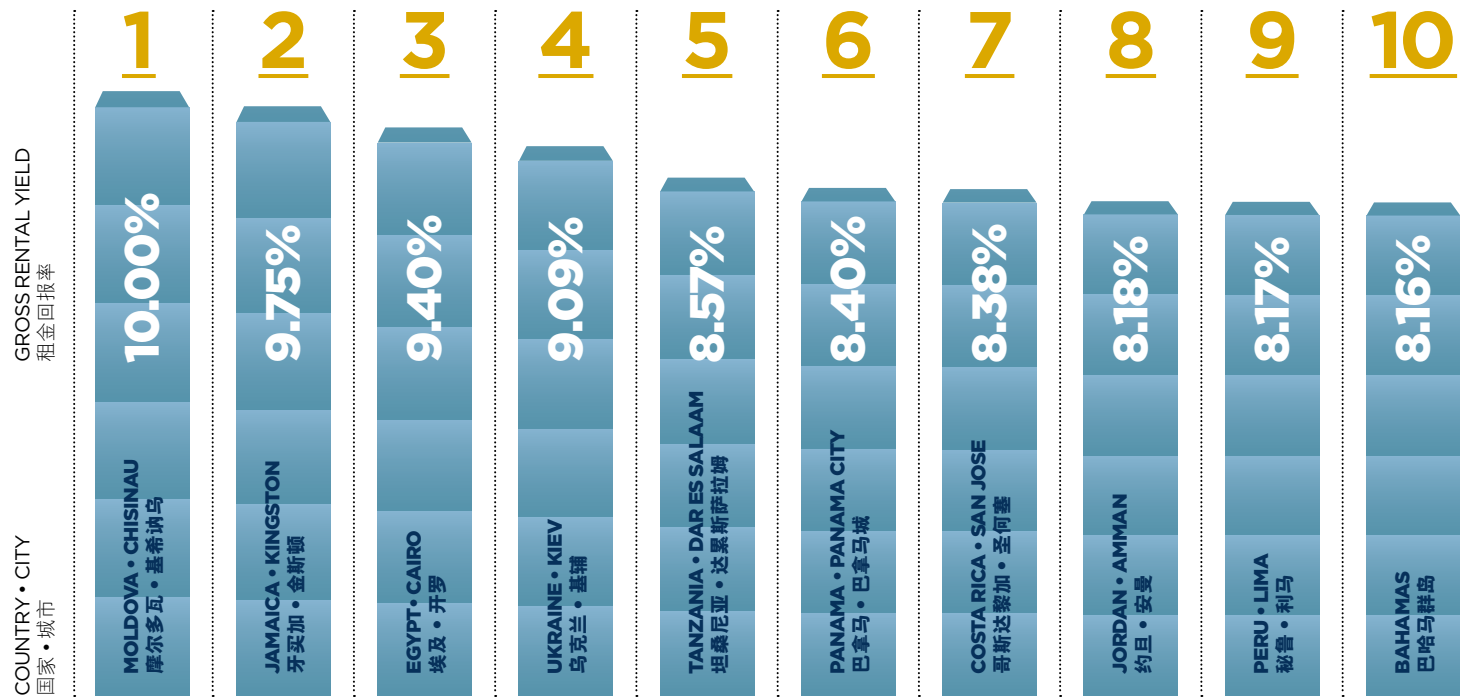
TOP TEN RESIDENTIAL HOUSING MARKETS
(12 MONTH % CHANGE)
十大房地产市场（12个月的增长百分比）

Source: Global House Price Index, Knight Frank

TOP TEN COUNTRIES WHERE BUY-TO-LET PROPERTY EARN THE HIGHEST RETURNS (% PER ANNUM)

十大购屋出租回报最高国家（按年百分比）

Source: Global Property Guide



THE INSIDERS 业界看法

ASIA TATLER PROPERTY ASKS FOUR EXPERTS WHAT THEY THINK THE NEXT YEAR WILL HAVE IN STORE FOR HONG KONG'S PROPERTY MARKET.

《Asia Tatler Property》访问四位专家，了解他们对香港物业市场来年的看法。

Joseph Tsang,
Managing Director and Head of Capital Markets, Hong Kong Jones Lang LaSalle
曾煥平，香港仲量联行董事总经理兼资本市场总监

HOW DO YOU THINK THE SLOWDOWN IN THE CHINESE ECONOMY WILL IMPACT THE HONG KONG MARKET?
您认为中国经济增长放缓将如何影响香港市场？

Fewer Mainland buyers is likely to further weigh on transaction volumes and prices in the top-end of the residential market. As a result, prices in the luxury segment will likely come under more downward pressure.

Although Renminbi appreciation and the relaxation of travel restrictions has helped prop up visitor arrivals from China in recent years, the sector is not immune from a slowdown in the Mainland economy.

内地买家将会更加注重高端住宅市场的交投量和楼价，因此，豪宅的楼价将承受更大的下调压力。

虽然人民币升值和放宽旅游限制令近年内地访客增多，但市场将不会受到内地经济放缓的影响。

Simon Smith,
Head of Research and Consultancy, Hong Kong Savills
盛世民，第一太平洋戴维斯研究及顾问咨询部主管

WHAT ARE THE MAIN RISKS TO AN INVESTOR IN HONG KONG SPECIFICALLY AND ASIA GENERALLY?
香港和亚洲的投资者面对甚么主要危机？

Returns from Asian property have been driven down over recent years by a combination of low interest rates and a lot of money washing into the system from, among other things, several rounds of QE.

近年亚洲物业的回报率不如往年，主要原因在于低息，以及多次量化宽松等因素导致大量金钱涌入亚洲地区。

Right now, returns in the US and UK are looking more attractive in many instances and investors are therefore taking profit in the region and heading elsewhere

现时英美的回报在很多情况下更为吸引，投资者因而把目标转至该地区及其他地方

Clayton Andrews,
Senior Vice President for Asia Pacific Region, Christie's International Real Estate
Clayton Andrews，佳士得国际地产亚太区高级副总裁

HOW DO YOU EXPECT THE RESIDENTIAL PROPERTY IN HONG KONG SPECIFICALLY AND ASIA GENERALLY TO PERFORM OVER THE NEXT YEAR?
您预期来年香港和亚洲整体住宅物业市场的表现将会如何？

Hong Kong's luxury property market has been affected by the recent measures imposed by the government including the stamp duty for corporate and non-resident buyers, the extension of a tax on re-sale homes for properties held for less than three years, as well as significantly increasing the sales tax for property sales over HK\$2m.

香港的豪宅市场一直受到政府最近实行的措施打击，包括对企业和非住户买家徵收印花税、延长对持有少于三年即转售的物业征税，以及大幅增加港币200万元以上的物业销售税。

Angel Law, Head of Prime Sales, Knight Frank Hong Kong
Angel Law，香港莱坊甲级物业销售总监

WHAT ELEMENTS SHOULD INVESTORS BE LOOKING FOR IN RESIDENTIAL PROPERTIES FOR THE COMING YEAR AHEAD?
投资者来年应留意住宅物业的甚么元素？

Investors across Asia are shrewd indeed and will look at a variety of factors when considering the purchase of residential property.

亚洲的投资者都十分精明，在考虑购置住宅物业时将会留意各种因素。

The location, market sentiment, current and anticipated government policies, potential of the property, market supply and cooling measures are all key factors when making a decision

地点、市场气氛、当前及预期的政府政策、物业潜力、市场供应和冷却措施，都是作出决定时的关键因素