

## 《Home prices rise faster in May》

China's home prices rose faster in May led by sharp gains in second- and third-tier cities. Average new home prices in 70 major cities climbed 6.9 percent last month from a year ago, accelerating from April's 6.2 percent rise.

The NBS data showed 50 of the 70 major cities it tracks saw year-on-year price gains, up from 46 in April. Shenzhen remains the best performer, surging 53.2 percent from a year earlier. Sharp price rises are now spreading to lower tier cities. The coastal city of Xiamen surpassed top-tier city Shanghai with the second highest price rise of 28 percent. Prices in second-tier cities Nanjing and Hefei also rose over 20 percent, more than the 19.5 percent seen in Beijing.

