

《One house policy for singles in Shanghai》

According to a policy released by Shanghai Real Estate Trading Center, if a single Shanghai householder has an apartment already registered under the owner's name, they are unable to purchase another property, China Securities Journal reported May 15.

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As the report said, under the old policy that released in 2011, one single native person in Shanghai can buy a second house after the first one is registered under the owner's name.

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Industry insiders believe that updating the rules is to remedy the loophole of the original version.

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Xue Jianxiong, research director of China Real Estate Information Corporation noted that the new initiative shows that the real estate market is strongly regulated by the Shanghai government, and it is also a response to rumors that Shanghai intends to loosen real estate market regulations.

Liu Haisheng, general director of Shanghai Housing Support and Housing Management Bureau, said that speculative investment demands in the Shanghai real estate market have been contained and Shanghai will continue to implement the policy of real estate market regulation. There is currently no scheduled date for the abolishment of the restrictions, said Liu.