《北京市长承诺2017年房价不涨》

House price rises in China ’ s capital will be halted, vows mayor

Beijing’s mayor has promised that house prices in the capital will not rise in 2017 in an attempt to ease concerns over the city’s property bubble. ????????????????2017????????????????????????????

Flatlining prices will delight residents paying the world’s most unaffordable rents, but dismay investors who had bought houses in a city where prices have risen more than 25 per cent this year. ??25%?

“We must be firm in stamping out speculative investment [in property], increase the supply of residential housing, and guarantee that there will be no month-on-month increases in house prices,” the mayor Cai Qi told a government conference, according to state media reports yesterday. ?????????????????????“??”

China is hitting the brakes on house prices after two years of soaring gains. The nation’s top economic policy committee declared this month that “houses are for living in, not for speculating with”. ?????????????????????????????????“??????????????”?

Since September, more than 20 city governments have tried to suppress housing demand by restricting house purchases and increasing the minimum downpayment required for mortgages. Property developers have been banned from borrowing to buy land. ?9????20???

As a result, residential house price increases in Beijing and other top-tier cities slowed almost to a standstill in November. Many analysts forecast a downturn next year for the country’s leading cities of Beijing, Shanghai, Shenzhen and Guangzhou. ?????????????????????????11???

Mr Cai said that the government would increase the supply of land for residential property development, and would also ease rental-market regulations to provide more housing options. ???

The mayor’s pronouncement leaves the city government steering a narrow course between price rises and much-dreaded falls. ?????????????????????????????????????

“The government’s bottom line is that they cannot let prices fall too much,” said Wang Xinling, lead analyst at China Policy, a research consultancy in Beijing. “????????????????”????????????(China Policy)????????????????

“Falls of over 5 per cent [over a year] would be seen by policymakers as having a big psychological impact on property owners.” “????????5%????????????????????????????”

David Ji, head of China research at property consultancy Knight Frank, said: “[The mayor] will have to apply heavy measures in order to not lose face. We may see severe short-term measures to further restrict demand, since that is the easiest thing to do straight away.” ?????????(Knight Frank)??????????(David Ji)???“??”

However, changing the long-term balance of supply and demand in the capital would require more difficult structural changes, Mr Ji added. ??

“Housing newbuilds tend not to be so central because of short land supply. New housing far from the centre requires subway lines and transport.” “??”

Ms Wang pointed out that “raising land supply for housing is the main policy that would work”.

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