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Property

Clearwater Bay offers families a tranquil coastal spot with good access to the city centre

Prices of properties in the area have been rising steadily as more buyers opt for conveniently located homes next to the seaside

Topic | Weekend Property



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Clearwater Bay's residential prices have risen moderately in the past year or so, in keeping with the rising trend of residential prices in Hong Kong Island and Kowloon, according to estate agents.

Apart from the general firming of the residential prices, agents say there are other factors that have affected the pricing trends, such as buyers moving from the rather "crowded" Sai Kung residential market to Clearwater Bay and high-net-worth buyers, with budgets of over and about HK\$50 million, seeking to purchase family homes.

Even those buyers with slightly less money to spend, say about HK\$18 million, can choose a three-storey 2,100 sq ft village house in the district.

According to Marco Ma, director of Eastmount Property Agency, an agent specialising in brokering Sai Kung properties, in the first half of the year, availability of such village houses has tightened mainly due to a flurry of sales activity.

Record land sales results ... have buoyed market sentiment in the last few months. The Sai Kung and Clearwater Bay housing market was no exception
Marco Ma, director, Eastmount Property Agency



Set on Silver Cape Road, Aegean Villa is opposite a local shopping centre and comprises 12, three-storey 2,291 sq ft townhouses, with eight of them arranged on the front row that have water views. But sales have been rare, and the last deal can be traced back to 2013.

Nearby, Solemar Villas and Royal Castle are two prime residential developments built for buyers at the higher end of the market.

Tucked off Clearwater Bay Road, Solemar Villas has 17 single-family homes (approximately 2,200 sq ft to 2,400 sq ft) arranged over two rows, with each positioned to command sweeping water views. The complex is complete with communal facilities, including basketball court, swimming pools and a large piece of garden with lawn. According to agents, Solemar Villas properties are listed for sale at a price of HK\$59.8 million to HK\$95 million.

Occupying a beachfront position, Royal Castle is an exclusive development of 12 detached properties (approximately 2,632 sq ft to 6,000 sq ft), including a private clubhouse with a swimming pool. Properties listed for sale have a price tag of HK\$98 million to HK\$128 million apiece.

“Record land sales results, especially the sale of a waterfront residential site in Aberdeen, have buoyed market sentiment in the last few months. The Sai Kung and Clearwater Bay housing market was no exception. Village houses listed for sale priced in the range of HK\$18 million to HK\$20 million have sold fairly quickly,” Ma says.

As expected, most village house buyers would prefer to find a home with sea views, more open space and ideally off-street car-parking. But in the last round of sales, many buyers were willing to compromise on these features as stock was selling really fast, Ma notes.

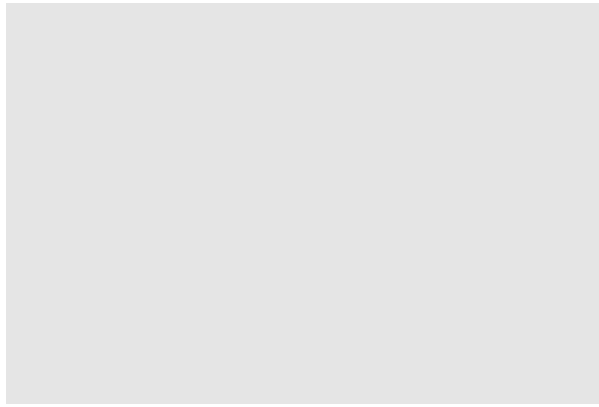
DJI Phantom 2 flying on Silverstrand (銀線灣)



“Of course, for more deep-pocketed buyers who have a budget of well over HK\$50 million, there are plenty of luxury houses with high ceilings, private garage and private pool in well-managed, guarded complexes complete with clubhouse facilities and private driveway.”

The neighbourhoods above the scenic Silverstrand Beach are more sought-after. The tranquil location has open sea views and is also close enough to Tseung Kwan O and Eastern Harbour Tunnel for convenient access to Hong Kong Island and the Central area.





At Mount Pavilia, Sai Kung, children have access to a 17,000 sq ft playing space designed by avant-garde Amsterdam studio Carve.

Mount Pavilia, a 680-unit, recently completed development near the Hong Kong University of Science and Technology, saw 79 units sold by tender for over HK\$1.8 billion, achieving an average unit price of about HK\$20,000 per sq ft, since it was put up for sale in May, according to the developer New World Development.

In June, a penthouse triplex at 2,948 sq ft sold for HK\$95 million, or about HK\$32,225 per sq ft. Another penthouse duplex, at 2,637 sq ft, fetched about HK\$62.76 million, or around HK\$23,800 per sq ft. A 2,201 garden duplex of 2,201 sq ft has also been sold for about HK\$48.9 million, or HK\$22,200 per sq ft, according to transaction records.

“Quite a few of the Mount Pavilia homes were purchased by celebrities and business moguls. In two recent deals, for example, a special unit was sold to Harris Chan, creative director of Moissette. Canto-pop singer and actor Kenny Kwan has also bought a special unit recently,” a New World Development spokesman says.

“They appreciate the concept of ‘Sculpture Park Living’ as well as the beautiful landscape and clubhouse facilities that occupy approximately 340,000 sq ft of indoor and outdoor space.”

In the development pipeline, a large-scale residential site at Sai Sha Road, in Shap Sze Heung near Wu Kai Sha, has been granted planning permission to build 30 three-storey houses and 29 low- and mid-rise blocks, amounting to approx 4.8 million sq ft of gross floor area. The deal is expected to incur a land premium fee of above HK\$21 billion for its developer Sun Hung Kai Properties.

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