

Problem and background:

Hong Kong has retained its ranking as the least affordable city in the world to buy a home. Hong Kong has a mountainous topography. Of the total land area of 1,111 km², 24.3% (270 km²) is built-up area, with the remaining 75.7% (841 km²) being not-for-development or non-built-up area consisting mainly of country parks, wetland, reservoirs, fishponds, etc. The built-up area includes housing (6.9%), infrastructural facilities (5.9%), economic land (2.7%), government and community facilities (2.3%) and open space (2.3%) etc. (Figure 1). Over the decades, Hong Kong has undergone major shifts in social and economic structures. Planning and land development have always been challenging, not only in ensuring adequate and timely supply of land in tandem with the population, community and economic growth, but also in providing land to meet different development needs.

Cost of living

Ten least affordable major housing markets

Rank	Nation	Housing market	Median multiple of pre-tax household income
1	China	Hong Kong	18.1
2	Australia	Sydney	12.2
3	Canada	Vancouver	11.8
4	New Zealand	Auckland	10
5	US	San Jose	9.6
6	Australia	Melbourne	9.5
7	US	Honolulu	9.4
8	US	Los Angeles	9.3
9	US	San Francisco	9.2
10	Britain	Bournemouth and Dorset	8.9

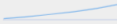




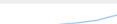
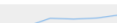

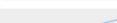
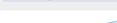
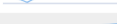
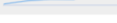
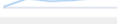


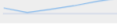
Source: Demographia

SCMP

However, for young people who want to get married and start a family, it is better for them to buy their first flat. Let's assume a young couple are going to get marry soon and now they are seeking the right place to buy the flat with affordable price.

Data

100 Hot Estate Price Chart(May)^①

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Estate	Quantity	Avg price / sq ft (Saleable)	Avg price / sq ft (Gross)	Price change - Saleable Area (last month)	Avg. price trends (6 months)
Kingswood Villas	60	\$11,207	\$8,643	↑5.5%	
City One Shatin	56	\$17,082	\$13,353	↑1.2%	
Discovery Bay	51	\$12,229	\$10,323	↑0.9%	
Mei Foo Sun Chuen	48	\$13,923	\$10,485	↑2.4%	
Taikoo Shing	42	\$20,609	\$18,023	↑5.2%	
Laguna City	31	\$14,829	\$11,880	↑6.2%	
South Horizons	30	\$18,055	\$14,430	↑3.9%	
Heng Fa Chuen	28	\$17,103	\$14,205	↑2%	
Belvedere Garden	25	\$12,741	\$10,710	↑7.1%	
The Reach	25	\$13,209	\$9,702	↑4.5%	
Whampoa Garden	25	\$17,772	\$15,277	↑2.3%	
Kornhill	23	\$18,357	\$14,862	↑4.4%	
Festival City	23	\$18,479	\$13,981	↑6.1%	
Richland Gardens	22	\$13,598	\$11,713	↑1.7%	
Park Central	22	\$17,502	\$13,082	↑3.4%	
Ocean Shores	21	\$16,982	\$12,545	↑1.6%	

The mission of this project is to use Foursquare location data and regional clustering of venue information to determine which estate is the ‘best’ location in Hong Kong to buy their first flat. Also we can find the average price of feet in different estate of hong kong from <https://en.midland.com.hk/>.

Therefore, my objective is to have a location that is within one of the reasonable price of average feet, but also close to working place (Mostly Central). Besides, the location should have some basic living elements around, better to have some schools for the kids.

Elements to consider:

1. Avg price per square feet of a state.
2. Close to work place. (Mostly the distance to Central)
3. Living environment of the house. (restaurant, supermarket, mall etc)
4. Schools.