

Chinese central government to welcome foreign investors, buyers for Chinese properties

Description

Apparently this is an effort to bail out or keep afloat the ailing Chinese property market on a national scale. Unfortunately, hot markets in the first-tiered cities are still closed to foreign buyers like Shanghai. However, it is very likely that local governments in Shanghai may loosen the regulation to have more foreign buyers.

The main benefits of the change are directed towards corporate investors that are engaged in real estate development by lifting those special curbs imposed by the old rules.

For individual buyers, there are not that many benefits at all. The major change in this regard is that foreigners can now purchase property immediately once you come into China. The one-year-period-stay-in-China requirement is lifted now. On the other hand, central ministries have issued another notice back in 2010 requiring that every foreigner can only purchase one property throughout the country. It seems that this rule is still valid on foreign buyers, though in practice this rule is basically idle as it is not possible at the time to check whether a foreigner has bought a property in other cities at all.

Here are the new rules and old rules for your comparison.

I will come back to summarize the changes in English later.

The New Rules:

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??(??[2006]171?)????????????????????????????

??(??[1987]38?)???

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??(??[2006]171?)?????

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2015?8?19?

The following are the old rules:

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????2006?171?

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[illegible]

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[illegible][illegible][illegible][illegible]

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