

Residential mortgage survey results for April 2024

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority announced the results of the residential mortgage survey for April 2024.

The number of mortgage applications in April increased month-on-month by 11.7 per cent to 9,629.

Mortgage loans approved in April increased by 52.4 per cent compared with March to HK\$29 billion. Among these, mortgage loans financing primary market transactions increased by 64.8 per cent to HK\$11.1 billion and those financing secondary market transactions increased by 64.2 per cent to HK\$15.3 billion. Mortgage loans for refinancing decreased by 12.7 per cent to HK\$2.6 billion.

Mortgage loans drawn down during April increased by 9.9 per cent compared with March to HK\$13 billion.

The ratio of new mortgage loans priced with reference to HIBOR decreased from 93.1 per cent in March to 93 per cent in April. The ratio of new mortgage loans priced with reference to best lending rates decreased from 2.5 per cent in March to 2.2 per cent in April.

The outstanding value of mortgage loans remained virtually unchanged in April, standing at HK\$1,853.2 billion at end-April.

The mortgage delinquency ratio remained unchanged at 0.09 per cent and the rescheduled loan ratio remained unchanged at nearly 0 per cent.