

Residential Mortgage Survey Results for August 2018

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

The Hong Kong Monetary Authority (HKMA) announced the results of the residential mortgage survey for August 2018.

The number of mortgage applications in August increased month-on-month by 26.3 per cent to 17 963.

Mortgage loans approved in August increased by 7.7 per cent compared with July to HK\$47.7 billion. Among these, mortgage loans financing primary market transactions increased by 18.7 per cent to HK\$9.4 billion and those financing secondary market transactions decreased by 12.2 per cent to HK\$20.9 billion. Mortgage loans for refinancing increased by 38.7 per cent to HK\$17.3 billion.

Mortgage loans drawn down during August increased by 7.1 per cent compared with July to HK\$32.3 billion.

The ratio of new mortgage loans priced with reference to HIBOR decreased from 94.5 per cent in July to 93.5 per cent in August. The ratio of new mortgage loans priced with reference to best lending rates increased from 3.1 per cent in July to 4.6 per cent in August.

The outstanding value of mortgage loans increased month-on-month by 0.8 per cent to HK\$1,277 billion at end-August.

The mortgage delinquency ratio remained unchanged at 0.02 per cent and the rescheduled loan ratio remained unchanged at nearly 0 per cent.