

Residential Mortgage Survey Results for December 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 December 2018.

The number of mortgage applications in December decreased month-on-month by 21.2 per cent to 7,435.

Mortgage loans approved in December decreased by 20.7 per cent compared with November to HK\$23.5 billion. Among these, mortgage loans financing primary market transactions decreased by 25.2 per cent to HK\$6.5 billion and those financing secondary market transactions decreased by 12.5 per cent to HK\$7.7 billion. Mortgage loans for refinancing decreased by 23.3 per cent to HK\$9.3 billion.

Mortgage loans drawn down during December decreased by 17.6 per cent compared with November to HK\$21.3 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 40.4 per cent in November to 46.6 per cent in December. The ratio of new mortgage loans priced with reference to best lending rates decreased from 57.7 per cent in November to 51.6 per cent in December.

The outstanding value of mortgage loans increased month-on-month by 0.4 per cent to HK\$1,311.3 billion at end-December.

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