

# Residential Mortgage Survey Results for December 2019

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 2019.

The number of mortgage applications in December decreased month-on-month by 16.7 per cent to 7 836.

Mortgage loans approved in December decreased by 5.4 per cent compared with November to HK\$26.6 billion. Among these, mortgage loans financing primary market transactions decreased by 17.7 per cent to HK\$5.3 billion and those financing secondary market transactions increased by 5.2 per cent to HK\$15.8 billion. Mortgage loans for refinancing decreased by 17.5 per cent to HK\$5.5 billion.

Mortgage loans drawn down during December decreased by 3.1 per cent compared with November to HK\$21.4 billion.

The ratio of new mortgage loans priced with reference to HIBOR decreased from 79.7 per cent in November to 77.1 per cent in December. The ratio of new mortgage loans priced with reference to best lending rates increased from 17.7 per cent in November to 19.8 per cent in December.

The outstanding value of mortgage loans increased month-on-month by 0.5 per cent to HK\$1,436.5 billion at end-December.

The mortgage delinquency ratio remained unchanged at 0.03 per cent and the rescheduled loan ratio remained unchanged at nearly 0 per cent.