

Residential mortgage survey results for December 2021

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 December 2021.

The number of mortgage applications in December decreased month-on-month by 15.7 per cent to 10 810.

Mortgage loans approved in December decreased by 13.7 per cent compared with November to HK\$44.3 billion. Among these, mortgage loans financing primary market transactions decreased by 37 per cent to HK\$8.8 billion and those financing secondary market transactions decreased by 5.2 per cent to HK\$24.7 billion. Mortgage loans for refinancing decreased by 4.3 per cent to HK\$10.8 billion.

Mortgage loans drawn down during December increased by 8.8 per cent compared with November to HK\$36.3 billion.

The ratio of new mortgage loans priced with reference to HIBOR decreased from 97.5 per cent in November to 97.2 per cent in December. The ratio of new mortgage loans priced with reference to best lending rates increased from 0.9 per cent in November to 1.2 per cent in December.

The outstanding value of mortgage loans increased month-on-month by 1 per cent to HK\$1,736.4 billion at end-December.

The mortgage delinquency ratio increased slightly to 0.04 per cent and the rescheduled loan ratio remained unchanged at nearly 0 per cent.