

Residential Mortgage Survey Results for February 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 February 2019.

The number of mortgage applications in February decreased month-on-month by 11.9 % to 10,133.

Mortgage loans approved in February 2019 decreased by 6.9% compared with January to HK\$26.1 billion. Among these, mortgage loans financing primary market transactions decreased by 6.1% to HK\$6.8 billion and those financing secondary market transactions increased by 9.8% to HK\$11.9 billion. Mortgage loans for refinancing decreased by 25.8% to HK\$7.3 billion.

Mortgage loans drawn down during February decreased by 44.6% compared with January to HK\$16.5 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 49.3% in January to 77.5% in February. The ratio of new mortgage loans priced with reference to best lending rates decreased from 48% in January to 20.8% in February.

The outstanding value of mortgage loans increased month-on-month by 0.2% to HK\$1,328 billion at end-February.

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