

Residential Mortgage Survey Results for February 2021

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 2021.

The number of mortgage applications in February decreased month-on-month by 5 per cent to 12,455.

Mortgage loans approved in February increased by 1 per cent compared with January to HK\$38.1 billion. Among these, mortgage loans financing primary market transactions increased by 5 per cent to HK\$5.2 billion and those financing secondary market transactions increased by 1.8 per cent to HK\$27.5 billion. Mortgage loans for refinancing decreased by 6.4 per cent to HK\$5.4 billion.

Mortgage loans drawn down during February decreased by 22.5 per cent compared with January to HK\$19.3 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 95.5 per cent in January to 95.9 per cent in February. The ratio of new mortgage loans priced with reference to best lending rates decreased from 2.2 per cent in January to 1.7 per cent in February.

The outstanding value of mortgage loans increased month-on-month by 0.3 per cent to HK\$1,595.9 billion at end-February.

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