

Residential mortgage survey results for January 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 January 2019.

The number of mortgage applications in January 2019 increased month-on-month by 54.6 per cent to 11 496.

Mortgage loans approved in January 2019 increased by 18.9 per cent compared with December 2018 to HK\$28 billion. Among these, mortgage loans financing primary market transactions increased by 11.1 per cent to HK\$7.2 billion and those financing secondary market transactions increased by 40.7 per cent to HK\$10.9 billion. Mortgage loans for refinancing increased by 6.4 per cent to HK\$9.9 billion.

Mortgage loans drawn down during January 2019 increased by 39.7 per cent compared with December 2018 to HK\$29.8 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 46.6 per cent in December 2018 to 49.3 per cent in January 2019. The ratio of new mortgage loans priced with reference to best lending rates decreased from 51.6 per cent in December 2018 to 48 per cent in January 2019.

The outstanding value of mortgage loans increased month-on-month by 1 per cent to HK\$1,324.7 billion at end-January 2019.

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