

Residential mortgage survey results for January 2022

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 January 2022.

The number of mortgage applications in January 2022 decreased month-on-month by 2.9 per cent to 10 501.

Mortgage loans approved in January 2022 decreased by 4.7 per cent compared with December 2021 to HK\$42.2 billion. Among these, mortgage loans financing primary market transactions decreased by 21.1 per cent to HK\$7 billion and those financing secondary market transactions decreased by 2.9 per cent to HK\$24 billion. Mortgage loans for refinancing increased by 4.7 per cent to HK\$11.3 billion.

Mortgage loans drawn down during January 2022 decreased by 13.7 per cent compared with December 2021 to HK\$31.3 billion.

The ratio of new mortgage loans priced with reference to HIBOR decreased from 97.2 per cent in December 2021 to 96.5 per cent in January 2022. The ratio of new mortgage loans priced with reference to best lending rates increased from 1.2 per cent in December 2021 to 1.6 per cent in January 2022.

The outstanding value of mortgage loans increased month-on-month by 0.6 per cent to HK\$1,746.8 billion at end-January 2022.

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