

Residential Mortgage Survey Results for July 2018

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 July 2018.

The number of mortgage applications in July decreased month-on-month by 2.5% to 14 217.

Mortgage loans approved in July increased by 9% compared with June to HK\$44.3 billion. Among these, mortgage loans financing primary market transactions increased by 41.8% to HK\$8 billion and those financing secondary market transactions decreased by 1.1% to HK\$23.8 billion. Mortgage loans for refinancing increased by 14.6% to HK\$12.5 billion.

Mortgage loans drawn down during July decreased by 10.6% compared with June to HK\$30.1 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 89.7% in June to 94.5% in July. The ratio of new mortgage loans priced at fixed rates decreased from 5.2% in June to 0.3% in July.

The outstanding value of mortgage loans increased month-on-month by 0.7% to HK\$1,266.9 billion at end-July.

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