

Residential mortgage survey results for July 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 July 2022.

The number of mortgage applications in July decreased month-on-month by 13.2 per cent to 9 497.

Mortgage loans approved in July decreased by 22.1 per cent compared with June to HK\$40.1 billion. Among these, mortgage loans financing primary market transactions increased by 3.3 per cent to HK\$7.4 billion and those financing secondary market transactions decreased by 30.3 per cent to HK\$21.7 billion. Mortgage loans for refinancing decreased by 16.5 per cent to HK\$11 billion.

Mortgage loans drawn down during July increased by 4.3 per cent compared with June to HK\$30.8 billion.

The ratio of new mortgage loans priced with reference to HIBOR decreased from 97.9 per cent in June to 96.8 per cent in July. The ratio of new mortgage loans priced with reference to best lending rates increased from 0.6 per cent in June to 1 per cent in July.

The outstanding value of mortgage loans increased month-on-month by 0.5 per cent to HK\$1,783.4 billion at end-July.

The mortgage delinquency ratio remained unchanged at 0.05 per cent and the rescheduled loan ratio remained unchanged at nearly 0 per cent.