

Residential Mortgage Survey Results for June 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 June 2018.

The number of mortgage applications in June increased month-on-month by 0.6 per cent to 14 579.

Mortgage loans approved in June decreased by 4.8 per cent compared with May to HK\$40.6 billion. Among these, mortgage loans financing primary market transactions decreased by 11.9 per cent to HK\$5.6 billion and those financing secondary market transactions decreased by 0.5 per cent to HK\$24.1 billion. Mortgage loans for refinancing decreased by 9.6 per cent to HK\$10.9 billion.

Mortgage loans drawn down during June increased by 8.6 per cent compared with May to HK\$33.7 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 67.1 per cent in May to 89.7 per cent in June. The ratio of new mortgage loans priced at fixed rates decreased from 28.5 per cent in May to 5.2 per cent in June.

The outstanding value of mortgage loans increased month-on-month by 0.9 per cent to HK\$1,257.8 billion at end-June.

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