

Residential Mortgage Survey Results for June 2020

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 2020.

The number of mortgage applications in June decreased month-on-month by 7.9 per cent to 13,829.

Mortgage loans approved in June increased by 16.3 per cent compared with May to HK\$47.6 billion. Among these, mortgage loans financing primary market transactions increased by 28.6 per cent to HK\$8.4 billion and those financing secondary market transactions increased by 19 per cent to HK\$33.9 billion. Mortgage loans for refinancing decreased by 10 per cent to HK\$5.3 billion.

Mortgage loans drawn down during June increased by 23.8 per cent compared with May to HK\$29.3 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 91 per cent in May to 92.2 per cent in June. The ratio of new mortgage loans priced with reference to best lending rates decreased from 5.7 per cent in May to 4.7 per cent in June.

The outstanding value of mortgage loans increased month-on-month by 0.9 per cent to HK\$1,514.9 billion at end-June.

The mortgage delinquency ratio remained unchanged at 0.04 per cent and the rescheduled loan ratio remained unchanged at nearly 0 per cent.