

Residential mortgage survey results for June 2024

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 June 2024.

The number of mortgage applications in June decreased month-on-month by 17.2 per cent to 6 690.

Mortgage loans approved in June decreased by 22.5 per cent compared with May to HK\$24.5 billion. Among these, mortgage loans financing primary market transactions decreased by 25.6 per cent to HK\$8.6 billion and those financing secondary market transactions decreased by 21.3 per cent to HK\$13.8 billion. Mortgage loans for refinancing decreased by 16.6 per cent to HK\$2.1 billion.

Mortgage loans drawn down during June increased by 46.9 per cent compared with May to HK\$24.3 billion.

The ratio of new mortgage loans priced with reference to HIBOR decreased from 92 per cent in May to 90.4 per cent in June. The ratio of new mortgage loans priced with reference to best lending rates increased from 3.5 per cent in May to 4.3 per cent in June.

The outstanding value of mortgage loans increased month-on-month by 0.6 per cent to HK\$1,866.8 billion at end-June.

The mortgage delinquency ratio increased slightly to 0.1 per cent and the rescheduled loan ratio remained unchanged at nearly 0 per cent.