

Residential Mortgage Survey Results for March 2019

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 March 2019.

The number of mortgage applications in March increased month-on-month by 55 per cent to 15 703.

Mortgage loans approved in March 2019 increased by 43 per cent compared with February to HK\$37.3 billion. Among these, mortgage loans financing primary market transactions increased by 16.6 per cent to HK\$7.9 billion and those financing secondary market transactions increased by 57.5 per cent to HK\$18.8 billion. Mortgage loans for refinancing increased by 43.8 per cent to HK\$10.6 billion.

Mortgage loans drawn down during March increased by 20.7 per cent compared with February to HK\$19.9 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 77.5 per cent in February to 86.1 per cent in March. The ratio of new mortgage loans priced with reference to best lending rates decreased from 20.8 per cent in February to 10.8 per cent in March.

The outstanding value of mortgage loans increased month-on-month by 0.3 per cent to HK\$1,332.2 billion at end-March.

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