

# Residential mortgage survey results for March 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 March 2020.

The number of mortgage applications in March increased month-on-month by 52.6 per cent to 13 030.

Mortgage loans approved in March increased by 40 per cent compared with February to HK\$33.1 billion. Among these, mortgage loans financing primary market transactions increased by 70 per cent to HK\$7.7 billion and those financing secondary market transactions increased by 32 per cent to HK\$19 billion. Mortgage loans for refinancing increased by 35.4 per cent to HK\$6.5 billion.

Mortgage loans drawn down during March increased by 10.7 per cent compared with February to HK\$20.7 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 87.1 per cent in February to 88.7 per cent in March. The ratio of new mortgage loans priced with reference to best lending rates decreased from 10.2 per cent in February to 8.2 per cent in March.

The outstanding value of mortgage loans increased month-on-month by 0.5 per cent to HK\$1,459.8 billion at end-March.

The mortgage delinquency ratio remained unchanged at 0.03 per cent and the rescheduled loan ratio remained unchanged at nearly 0 per cent.