

Residential Mortgage Survey Results for May 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 May 2018.

The number of mortgage applications in May decreased month-on-month by 2.7% to 14 491.

Mortgage loans approved in May increased by 14.4% compared with April to HK\$42.6 billion. Among these, mortgage loans financing primary market transactions decreased by 2.1% to HK\$6.4 billion and those financing secondary market transactions increased by 16.6% to HK\$24.2 billion. Mortgage loans for refinancing increased by 20.4% to HK\$12.1 billion.

Mortgage loans drawn down during May increased by 17.6% compared with April to HK\$31 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 46.3% in April to 67.1% in May. The ratio of new mortgage loans priced at fixed rates decreased from 49.3% in April to 28.5% in May.

The outstanding value of mortgage loans increased month-on-month by 0.8% to HK\$1,246.3 billion at end-May.

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