

# Residential mortgage survey results for May 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 May 2019.

The number of mortgage applications in May increased month-on-month by 16.2 per cent to 17,456.

Mortgage loans approved in May increased by 30.1 per cent compared with April to HK\$52.3 billion. Among these, mortgage loans financing primary market transactions increased by 48.9 per cent to HK\$12.5 billion and those financing secondary market transactions increased by 23.5 per cent to HK\$26.2 billion. Mortgage loans for refinancing increased by 28.3 per cent to HK\$13.6 billion.

Mortgage loans drawn down during May increased by 58 per cent compared with April to HK\$33.6 billion.

The ratio of new mortgage loans priced with reference to HIBOR decreased from 89 per cent in April to 88 per cent in May. The ratio of new mortgage loans priced with reference to best lending rates increased from 8.1 per cent in April to 8.6 per cent in May.

The outstanding value of mortgage loans increased month-on-month by one per cent to HK\$1,351 billion at end-May.

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