

# Residential mortgage survey results for May 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 May 2024.

The number of mortgage applications in May decreased month-on-month by 16.1 per cent to 8,077.

Mortgage loans approved in May increased by 8.8 per cent compared with April to HK\$31.6 billion. Among these, mortgage loans financing primary market transactions increased by 3.7 per cent to HK\$11.5 billion and those financing secondary market transactions increased by 14.9 per cent to HK\$17.6 billion. Mortgage loans for refinancing decreased by 4.8 per cent to HK\$2.5 billion.

Mortgage loans drawn down during May increased by 27 per cent compared with April to HK\$16.5 billion.

The ratio of new mortgage loans priced with reference to HIBOR decreased from 93 per cent in April to 92 per cent in May. The ratio of new mortgage loans priced with reference to best lending rates increased from 2.2 per cent in April to 3.5 per cent in May.

The outstanding value of mortgage loans increased month-on-month by 0.2 per cent to HK\$1,856.1 billion at end-May.

The mortgage delinquency ratio remained unchanged at 0.09 per cent and the rescheduled loan ratio remained unchanged at nearly 0 per cent.