

Residential Mortgage Survey Results for November 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 November 2018.

The number of mortgage applications in November decreased month-on-month by 12.3 per cent to 9 431.

Mortgage loans approved in November decreased by 1.5 per cent compared with October to HK\$29.7 billion. Among these, mortgage loans financing primary market transactions increased by 8.9 per cent to HK\$8.7 billion and those financing secondary market transactions decreased by 13.6 per cent to HK\$8.8 billion. Mortgage loans for refinancing increased by 1.9 per cent to HK\$12.1 billion.

Mortgage loans drawn down during November decreased by 16.9 per cent compared with October to HK\$25.9 billion.

The ratio of new mortgage loans priced with reference to HIBOR decreased from 50.8 per cent in October to 40.4 per cent in November. The ratio of new mortgage loans priced with reference to best lending rates increased from 47.3 per cent in October to 57.7 per cent in November.

The outstanding value of mortgage loans increased month-on-month by 0.5 per cent to HK\$1,305.4 billion at end-November.

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