

# Residential Mortgage Survey Results for November 2023

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 November 2023.

The number of mortgage applications in November increased month-on-month by 12 per cent to 6 000.

Mortgage loans approved in November decreased by 1.7 per cent compared with October to HK\$24.5 billion. Among these, mortgage loans financing primary market transactions increased by 10.1 per cent to HK\$6.2 billion and those financing secondary market transactions increased by 17.1 per cent to HK\$9.4 billion. Mortgage loans for refinancing decreased by 20.8 per cent to HK\$9 billion.

Mortgage loans drawn down during November decreased by 20.1 per cent compared with October to HK\$16.2 billion.

The ratio of new mortgage loans priced with reference to HIBOR decreased from 95.5 per cent in October to 94.6 per cent in November. The ratio of new mortgage loans priced with reference to best lending rates increased from 1.4 per cent in October to 1.5 per cent in November.

The outstanding value of mortgage loans decreased month-on-month by 0.04 per cent to HK\$1,857.5 billion at end-November.

The mortgage delinquency ratio increased slightly to 0.08 per cent and the rescheduled loan ratio remained unchanged at nearly 0 per cent.