

# Residential Mortgage Survey Results for November 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 November 2024.

The number of mortgage applications in November increased month-on-month by 9.7 per cent to 7 995.

Mortgage loans approved in November increased by 27.7 per cent compared with October to HK\$24.2 billion. Among these, mortgage loans financing primary market transactions increased by 46.2 per cent to HK\$7.9 billion and those financing secondary market transactions increased by 20.3 per cent to HK\$13.7 billion. Mortgage loans for refinancing increased by 20.1 per cent to HK\$2.6 billion.

Mortgage loans drawn down during November decreased by 5.2 per cent compared with October to HK\$10.6 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 89.2 per cent in October to 92.2 per cent in November. The ratio of new mortgage loans priced with reference to best lending rates decreased from 3.6 per cent in October to 2.6 per cent in November.

The outstanding value of mortgage loans decreased month-on-month by 0.1 per cent to HK\$1,871 billion at end-November.

The mortgage delinquency ratio stood at a low level of 0.11 per cent and the rescheduled loan ratio was unchanged at nearly 0 per cent.