

Residential mortgage survey results for September 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 September 2018.

The number of mortgage applications in September decreased month-on-month by 55.6% to 7 977.

Mortgage loans approved in September decreased by 33.8% compared with August to HK\$31.6 billion. Among these, mortgage loans financing primary market transactions decreased by 34% to HK\$6.2 billion and those financing secondary market transactions decreased by 43.6% to HK\$11.8 billion. Mortgage loans for refinancing decreased by 21.9% to HK\$13.6 billion.

Mortgage loans drawn down during September increased by 2% compared with August to HK\$32.9 billion.

The ratio of new mortgage loans priced with reference to HIBOR decreased from 93.5% in August to 83.2% in September. The ratio of new mortgage loans priced with reference to best lending rates increased from 4.6% in August to 15.1% in September.

The outstanding value of mortgage loans increased month-on-month by 1% to HK\$1,289.4 billion at end-September.

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