

Residential mortgage survey results for September 2020

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 September 2020.

The number of mortgage applications in September increased month-on-month by 13.3 per cent to 12 288.

Mortgage loans approved in September decreased by 1.6 per cent compared with August to HK\$37.1 billion. Among these, mortgage loans financing primary market transactions decreased by 13 per cent to HK\$5.6 billion and those financing secondary market transactions increased by 1.2 per cent to HK\$26.5 billion. Mortgage loans for refinancing decreased by 1.9 per cent to HK\$5 billion.

Mortgage loans drawn down during September decreased by 8.4 per cent compared with August to HK\$27.8 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 92.9 per cent in August to 93.5 per cent in September. The ratio of new mortgage loans priced with reference to best lending rates decreased from 4.2 per cent in August to 3.8 per cent in September.

The outstanding value of mortgage loans increased month-on-month by 0.8 per cent to HK\$1,556 billion at end-September.

The mortgage delinquency ratio remained unchanged at 0.04 per cent and the rescheduled loan ratio remained unchanged at nearly 0 per cent.