

# Residential mortgage survey results for September 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 September 2024.

The number of mortgage applications in September decreased month-on-month by 15.9 per cent to 4 977.

Mortgage loans approved in September decreased by 20.6 per cent compared with August to HK\$17.3 billion. Among these, mortgage loans financing primary market transactions decreased by 27.2 per cent to HK\$5.6 billion and those financing secondary market transactions decreased by 15.4 per cent to HK\$10 billion. Mortgage loans for refinancing decreased by 25.1 per cent to HK\$1.8 billion.

Mortgage loans drawn down during September decreased by 3.6 per cent compared with August to HK\$15.4 billion.

The ratio of new mortgage loans priced with reference to HIBOR remained unchanged month-on-month at 88.6 per cent in September. The ratio of new mortgage loans priced with reference to best lending rates decreased from 6 per cent in August to 4.2 per cent in September.

The outstanding value of mortgage loans increased month-on-month by 0.1 per cent to HK\$1,872.8 billion at end-September.

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