

Residential Mortgage Survey Results for April 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 April 2018.

The number of mortgage applications in April increased month-on-month by 8.6 per cent to 14 898.

Mortgage loans approved in April decreased by 5.6 per cent compared with March to HK\$37.3 billion. Among these, mortgage loans financing primary market transactions decreased by 15 per cent to HK\$6.5 billion and those financing secondary market transactions decreased by 5.7 per cent to HK\$20.8 billion. Mortgage loans for refinancing increased by 1.9 per cent to HK\$10 billion.

Mortgage loans drawn down during April decreased by 11.3 per cent compared with March to HK\$26.4 billion.

The ratio of new mortgage loans priced with reference to HIBOR decreased from 50.3 per cent in March to 46.3 per cent in April. The ratio of new mortgage loans priced at fixed rates increased from 45.4 per cent in March to 49.3 per cent in April.

The outstanding value of mortgage loans increased month-on-month by 0.6 per cent to HK\$1,236.3 billion at end-April.

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