

Residential Mortgage Survey Results for December 2020

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 December 2020.

The number of mortgage applications in December increased month-on-month by 0.2 per cent to 11 396.

Mortgage loans approved in December increased by 3.4 per cent compared with November to HK\$38.4 billion. Among these, mortgage loans financing primary market transactions increased by 5.4 per cent to HK\$6.4 billion and those financing secondary market transactions increased by 0.7 per cent to HK\$26.6 billion. Mortgage loans for refinancing increased by 15.8 per cent to HK\$5.4 billion.

Mortgage loans drawn down during December increased by 3.7 per cent compared with November to HK\$26.5 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 94.6 per cent in November to 95.2 per cent in December. The ratio of new mortgage loans priced with reference to best lending rates increased from 2.5 per cent in November to 2.6 per cent in December.

The outstanding value of mortgage loans increased month-on-month by 0.6 per cent to HK\$1,582.1 billion at end-December.

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