

# Residential mortgage survey results for January 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 January 2020.

The number of mortgage applications in January 2020 increased month-on-month by 16.3 per cent to 9 115.

Mortgage loans approved in January 2020 decreased by 6.4 per cent compared with December 2019 to HK\$24.9 billion. Among these, mortgage loans financing primary market transactions decreased by 13 per cent to HK\$4.6 billion and those financing secondary market transactions decreased by 7.1 per cent to HK\$14.7 billion. Mortgage loans for refinancing increased by two per cent to HK\$5.6 billion.

Mortgage loans drawn down during January 2020 increased by 9.6 per cent compared with December 2019 to HK\$23.4 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 77.1 per cent in December 2019 to 80.2 per cent in January 2020. The ratio of new mortgage loans priced with reference to best lending rates decreased from 19.8 per cent in December 2019 to 16.7 per cent in January 2020.

The outstanding value of mortgage loans increased month-on-month by 0.7 per cent to HK\$1,446 billion at end-January 2020.

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