

Residential Mortgage Survey Results for January 2021

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 2021.

The number of mortgage applications in January 2021 increased month-on-month by 15.1 per cent to 13,112.

Mortgage loans approved in January 2021 decreased by 1.7 per cent compared with December 2020 to HK\$37.8 billion. Among these, mortgage loans financing primary market transactions decreased by 22.5 per cent to HK\$5 billion and those financing secondary market transactions increased by 1.5 per cent to HK\$27.1 billion. Mortgage loans for refinancing increased by 6.8 per cent to HK\$5.8 billion.

Mortgage loans drawn down during January 2021 decreased by 5.9 per cent compared with December 2020 to HK\$24.9 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 95.2 per cent in December 2020 to 95.5 per cent in January 2021. The ratio of new mortgage loans priced with reference to best lending rates decreased from 2.6 per cent in December 2020 to 2.2 per cent in January 2021.

The outstanding value of mortgage loans increased month-on-month by 0.6 per cent to HK\$1,590.9 billion at end-January 2021.

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