

Residential Mortgage Survey Results for November 2020

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 November 2020.

The number of mortgage applications in November increased month-on-month by 4.3 per cent to 11,375.

Mortgage loans approved in November increased by 7.4 per cent compared with October to HK\$37.2 billion. Among these, mortgage loans financing primary market transactions increased by 11.7 per cent to HK\$6.1 billion and those financing secondary market transactions increased by 7.5 per cent to HK\$26.5 billion. Mortgage loans for refinancing increased by 2 per cent to HK\$4.7 billion.

Mortgage loans drawn down during November increased by 14.7 per cent compared with October to HK\$25.5 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 94.4 per cent in October to 94.6 per cent in November. The ratio of new mortgage loans priced with reference to best lending rates decreased from 2.9 per cent in October to 2.5 per cent in November.

The outstanding value of mortgage loans increased month-on-month by 0.6 per cent to HK\$1,572.5 billion at end-November.

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