

Residential Mortgage Survey Results for October 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 October 2018.

The number of mortgage applications in October increased month-on-month by 34.8 per cent to 10,754.

Mortgage loans approved in October decreased by 4.6 per cent compared with September to HK\$30.1 billion. Among these, mortgage loans financing primary market transactions increased by 28.1 per cent to HK\$8 billion and those financing secondary market transactions decreased by 13.4 per cent to HK\$10.2 billion. Mortgage loans for refinancing decreased by 12.1 per cent to HK\$11.9 billion.

Mortgage loans drawn down during October decreased by 5.3 per cent compared with September to HK\$31.2 billion.

The ratio of new mortgage loans priced with reference to HIBOR decreased from 83.2 per cent in September to 50.8 per cent in October. The ratio of new mortgage loans priced with reference to best lending rates increased from 15.1 per cent in September to 47.3 per cent in October.

The outstanding value of mortgage loans increased month-on-month by 0.7 per cent to HK\$1,298.5 billion at end-October.

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