

Residential mortgage survey results for October 2022

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 October 2022.

The number of mortgage applications in October decreased month-on-month by 16.6 per cent to 7 280.

Mortgage loans approved in October decreased by 4.7 per cent compared with September to HK\$32.5 billion. Among these, mortgage loans financing primary market transactions increased by 14.6 per cent to HK\$7.8 billion and those financing secondary market transactions decreased by 3 per cent to HK\$15.5 billion. Mortgage loans for refinancing decreased by 18.6 per cent to HK\$9.2 billion.

Mortgage loans drawn down during October decreased by 18.7 per cent compared with September to HK\$21 billion.

The ratio of new mortgage loans priced with reference to HIBOR decreased from 96.4 per cent in September to 84.1 per cent in October. The ratio of new mortgage loans priced with reference to best lending rates increased from 1.3 per cent to 9.1 per cent in October.

The outstanding value of mortgage loans increased month-on-month by 0.1 per cent to HK\$1,798.9 billion at end-October.

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