

Residential mortgage survey results for September 2021

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 September 2021.

The number of mortgage applications in September decreased month-on-month by 4.3 per cent to 13 327.

Mortgage loans approved in September decreased by 2.6 per cent compared with August to HK\$52.9 billion. Among these, mortgage loans financing primary market transactions increased by 21.4 per cent to HK\$9.1 billion and those financing secondary market transactions decreased by 9.8 per cent to HK\$32.7 billion. Mortgage loans for refinancing increased by 5.1 per cent to HK\$11.1 billion.

Mortgage loans drawn down during September increased by 1.7 per cent compared with August to HK\$40.3 billion.

The ratio of new mortgage loans priced with reference to HIBOR decreased from 97.5 per cent in August to 96.2 per cent in September. The ratio of new mortgage loans priced with reference to best lending rates decreased from 1.1 per cent in August to 0.9 per cent in September.

The outstanding value of mortgage loans increased month-on-month by 1 per cent to HK\$1,697 billion at end-September.

The mortgage delinquency ratio remained unchanged at 0.03 per cent and the rescheduled loan ratio remained unchanged at nearly 0 per cent.