

**Residential Mortgage Survey  
Results of Survey for March 2010**

(Value in HK\$ million)

	<u>March 2010</u>	<u>February 2010</u>
<b>1. <u>New loans drawn down during the month</u></b>		
a. Value	27,385	17,082
M-o-M % change	60.3%	-1.5%
b. Number	13,071	7,831
<b>2. <u>New loans approved during the month</u></b>		
a. Value	36,856	26,565
M-o-M % change	38.7%	-10.1%
b. Number	16,281	12,037
c. Average size	2.26	2.21
d. Loan-to-value ratio (%)	60.4	62.2
e. Contractual life (months)	261	265
f. Loans associated with co-financing schemes		
- Value	227	125
- Number	100	55
g. Type of property transaction		
- Value		
- Primary market	4,239	1,596
- Secondary market	22,808	20,217
- Refinancing	9,809	4,752
- Number		
- Primary market	1,308	382
- Secondary market	10,519	9,496
- Refinancing	4,454	2,159
h. New loans approved during the month but not yet drawn		
- Value	28,698	23,000
- Number	12,362	10,320
i. Number of applications (cases)	24,713	16,398
<b>3. <u>Outstanding loans</u></b>		
a. Value	658,268	650,697
M-o-M % change	1.2%	0.8%
Y-o-Y % change	12.2%	10.8%
b. Loans associated with co-financing schemes		
Government-funded schemes:		
- Value	18,824	19,438
- Number	32,483	33,196
Schemes offered by the private sector:		
- Value	12,327	12,757
- Number	8,801	9,081
c. Delinquency ratio (%)		
- More than 3 months	0.03	0.03
- More than 6 months	0.01	0.02
d. Rescheduled loan ratio (%)	0.07	0.08
<b>4. <u>Loans written off</u></b>		
a. Value of loans written off during the month	6	5
b. Loans written off over the past 12 months		
- Value	143	163
- As % of the average outstanding loans	*	*
<b>5. <u>Interest rates on new loans approved during the month</u></b>		
a. With reference to BLR	22.5%	34.4%
(Breakdown is shown on an absolute interest rate basis)		
of which:		
Less than 2%	0.0%	0.3%
2% to less than 2.25%	17.9%	28.0%
2.25% to less than 2.5%	1.6%	2.1%
2.5% to less than 2.75%	1.3%	1.7%
2.75% to less than 3%	0.4%	0.6%
3% to less than 3.25%	0.3%	0.5%
3.25% to less than 3.5%	0.3%	0.4%
3.5% to less than 3.75%	0.3%	0.3%
3.75% to less than 4%	0.1%	0.1%
4% or more	0.3%	0.4%
b. With reference to HIBOR	76.5%	64.3%
c. Fixed rate	0.0%	0.0%
d. Others	1.0%	1.3%

Abbreviation:

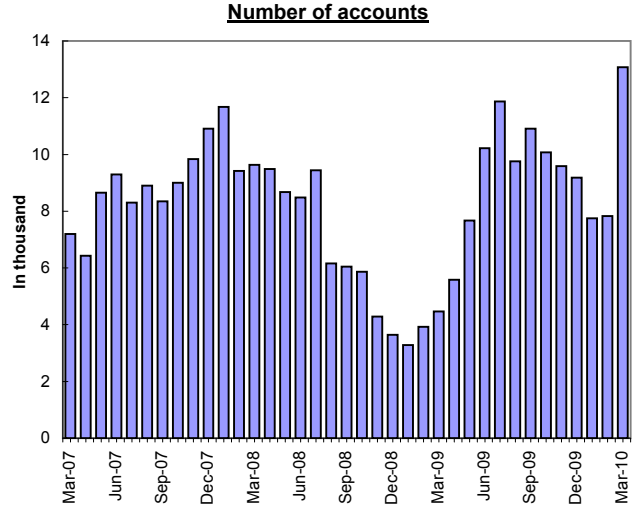
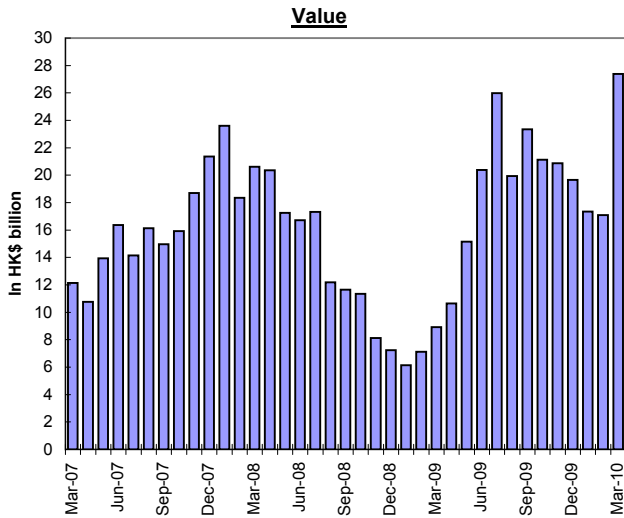
BLR refers to the best lending rate.

HIBOR refers to Hong Kong interbank offered rate.

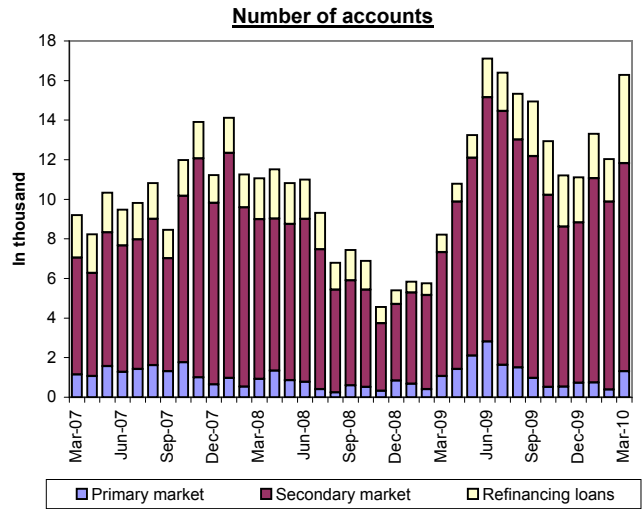
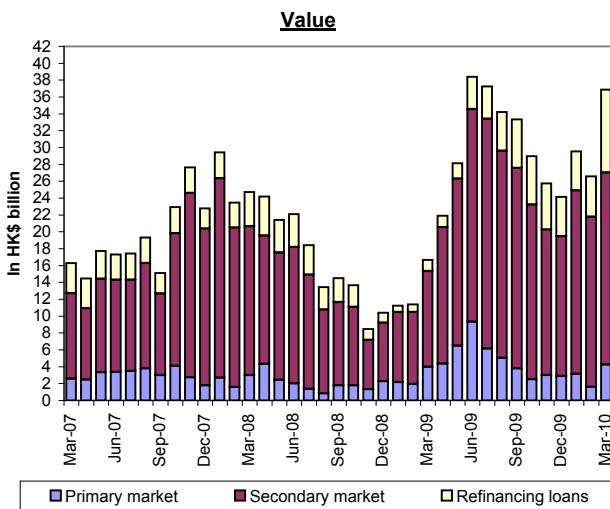
\* less than 0.05%

## Residential Mortgage Loans in Hong Kong

### New Loans Drawn Down During the Month



### New Loans Approved During the Month



## Residential Mortgage Survey

### Notes to Annex

1. **Residential mortgage loans** (RMLs) of the authorized institutions covered in this survey represent about 98% of the banking sector.
2. **RMLs** in this survey are loans (including refinancing loans) to private individuals for the purchase of residential properties, including uncompleted units, but other than those properties under the Home Ownership Scheme, the Private Sector Participation Scheme and the Tenants Purchase Scheme.
3. **New loans approved** are mortgage loans approved during the surveyed month. The loans can either be drawn down in the same month or in the following months. Loans that are approved but not yet drawn, which have implications for the amount of gross new loans made in the following months, are shown under the item "New loans approved during the month but not yet drawn".
4. **Delinquency ratio** is measured by a ratio of total amount of overdue loans to total outstanding loans.
5. **Rescheduled loan ratio** is measured by a ratio of total amount of rescheduled loans to total outstanding loans.
6. **Co-financing schemes** refer to those schemes that involve the provision of top-up finance by property developer(s) or other co-financier(s) in addition to mortgage loans advanced by authorized institutions. For loans associated with co-financing schemes, only the portion of loans advanced by reporting institutions is included in this survey.
7. **Average loan-to-value ratio and average contractual life** for new loans approved during the surveyed month are average figures weighted by the amount of new loans approved during the surveyed month by individual reporting institutions.
8. **Loans written off** over the past 12 months as a percentage of the average outstanding loans is calculated as: total value of loans written off during the past 12-month period as a percentage of the average outstanding loan value over the 12-month period [i.e. (opening + closing) ÷ 2].