

**Residential Mortgage Survey  
Results of Survey for February 2009**

(Value in HK\$ million)

	<b>February 2009</b>	<b>January 2009</b>
<b>23 authorized institutions</b>		
<b>1. <u>New loans drawn down during the month</u></b>		
a. Value	7,110	6,145
M-o-M % change	15.7%	-15.0%
b. Number	3,925	3,282
<b>2. <u>New loans approved during the month</u></b>		
a. Value	11,410	11,240
M-o-M % change	1.5%	8.0%
b. Number	5,765	5,834
c. Average size	1.98	1.93
d. Loan-to-value ratio (%)	63.0	64.2
e. Contractual life (months)	259	255
f. Loans associated with co-financing schemes		
- Value	202	217
- Number	52	81
g. Type of property transaction		
- Value		
- Primary market	1,921	2,160
- Secondary market	8,555	8,324
- Refinancing	934	756
- Number		
- Primary market	398	679
- Secondary market	4,755	4,603
- Refinancing	612	552
h. New loans approved during the month but not yet drawn		
- Value	9,161	8,812
- Number	4,607	4,608
i. Number of applications (cases)	8,445	8,520
<b>3. <u>Outstanding loans</u></b>		
a. Value	587,132	587,195
M-o-M % change	0.0%	-0.1%
Y-o-Y % change	3.0%	3.9%
b. Loans associated with co-financing schemes		
Government-funded schemes:		
- Value	24,856	25,162
- Number	39,892	40,185
Schemes offered by the private sector:		
- Value	15,524	15,581
- Number	11,546	11,624
c. Delinquency ratio (%)		
- More than 3 months	0.06	0.05
- More than 6 months	0.02	0.02
d. Rescheduled loan ratio (%)	0.13	0.14
<b>4. <u>Loans written off</u></b>		
a. Value of loans written off during the month	10	11
b. Loans written off over the past 12 months		
- Value	169	171
- As % of the average outstanding loans	*	*
<b>5. <u>Interest margin on new loans approved during the month</u></b>		
a. More than 2.5% below BLR	0.1%	0.3%
b. More than 2.25% and up to 2.5% below BLR	2.9%	1.6%
c. More than 2% and up to 2.25% below BLR	10.7%	2.9%
d. More than 1.75% and up to 2% below BLR	40.8%	36.7%
e. More than 1.5% and up to 1.75% below BLR	5.3%	16.8%
f. More than 1.25% and up to 1.5% below BLR	4.7%	8.2%
g. More than 1% and up to 1.25% below BLR	0.8%	1.7%
h. More than 0.75% and up to 1% below BLR	1.1%	1.6%
i. More than 0.5% and up to 0.75% below BLR	0.1%	0.2%
j. More than 0.25% and up to 0.5% below BLR	0.5%	0.4%
k. More than 0% and up to 0.25% below BLR	0.2%	0.1%
l. At BLR	0.5%	0.8%
m. Above BLR	0.3%	0.3%
n. Fixed rate	0.0%	0.0%
o. Others	32.0%	28.4%

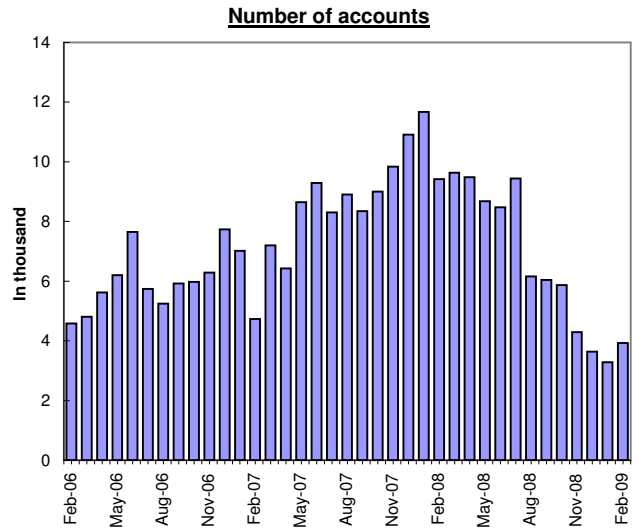
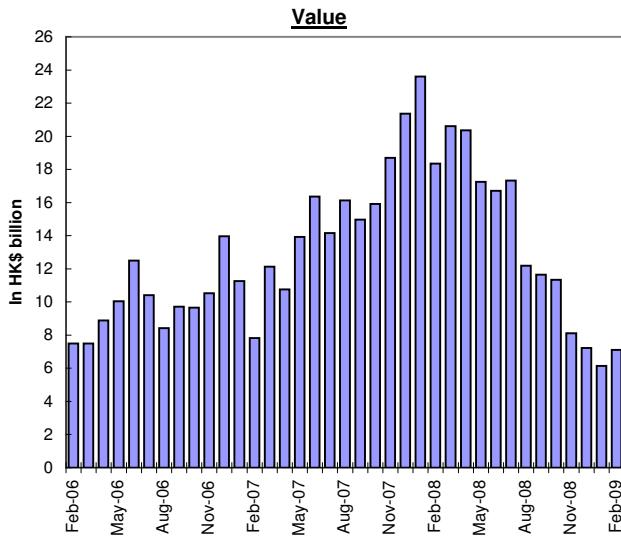
Abbreviation:

BLR refers to the best lending rate.

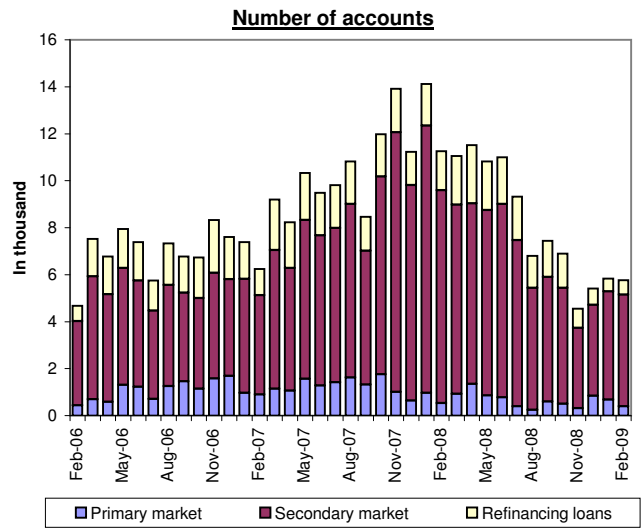
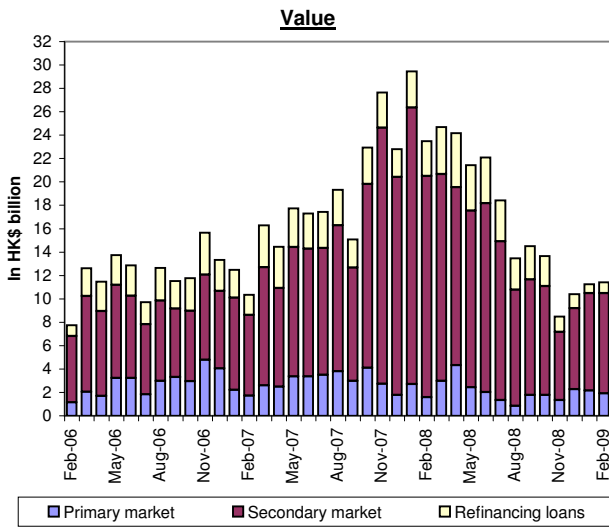
\* less than 0.05%

## Residential Mortgage Loans in Hong Kong (23 authorized institutions)

### New Loans Drawn Down During the Month



### New Loans Approved During the Month



## Residential Mortgage Survey

### Notes to Annex

1. The Residential Mortgage Survey is a continuous monthly survey covering 23 authorized institutions in the banking industry.
2. **Residential mortgage loans** (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. **Gross new loans made** are new mortgage loans drawn down during the surveyed month.
4. **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".
5. **Delinquency ratio** is measured by a ratio of total amount of overdue loans to total outstanding loans.
6. **Rescheduled loan ratio** is measured by a ratio of total amount of rescheduled loans to total outstanding loans.
7. **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.
8. **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.
9. **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].