

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

	(Value in HK\$ million)	
	March 2009	February 2009
23 authorized institutions		
1. <u>New loans drawn down during the month</u>		
a. Value	8,922	7,110
M-o-M % change	25.5%	15.7%
b. Number	4,462	3,925
2. <u>New loans approved during the month</u>		
a. Value	16,661	11,410
M-o-M % change	46.0%	1.5%
b. Number	8,213	5,765
c. Average size	2.03	1.98
d. Loan-to-value ratio (%)	64.8	63.0
e. Contractual life (months)	258	259
f. Loans associated with co-financing schemes		
- Value	332	202
- Number	80	52
g. Type of property transaction		
- Value		
- Primary market	3,972	1,921
- Secondary market	11,388	8,555
- Refinancing	1,302	934
- Number		
- Primary market	1,063	398
- Secondary market	6,262	4,755
- Refinancing	888	612
h. New loans approved during the month but not yet drawn		
- Value	13,491	9,161
- Number	6,664	4,607
i. Number of applications (cases)	13,261	8,445
3. <u>Outstanding loans</u>		
a. Value	586,742	587,132
M-o-M % change	-0.1%	0.0%
Y-o-Y % change	2.1%	3.0%
b. Loans associated with co-financing schemes		
Government-funded schemes:		
- Value	24,465	24,856
- Number	39,248	39,892
Schemes offered by the private sector:		
- Value	15,495	15,524
- Number	11,432	11,546
c. Delinquency ratio (%)		
- More than 3 months	0.05	0.06
- More than 6 months	0.02	0.02
d. Rescheduled loan ratio (%)	0.13	0.13
4. <u>Loans written off</u>		
a. Value of loans written off during the month	26	10
b. Loans written off over the past 12 months		
- Value	178	169
- As % of the average outstanding loans	*	*
5. <u>Interest margin on new loans approved during the month</u>		
a. More than 2.5% below BLR	1.2%	0.1%
b. More than 2.25% and up to 2.5% below BLR	20.8%	2.9%
c. More than 2% and up to 2.25% below BLR	28.2%	10.7%
d. More than 1.75% and up to 2% below BLR	11.0%	40.8%
e. More than 1.5% and up to 1.75% below BLR	2.8%	5.3%
f. More than 1.25% and up to 1.5% below BLR	1.5%	4.7%
g. More than 1% and up to 1.25% below BLR	0.3%	0.8%
h. More than 0.75% and up to 1% below BLR	0.8%	1.1%
i. More than 0.5% and up to 0.75% below BLR	0.1%	0.1%
j. More than 0.25% and up to 0.5% below BLR	0.3%	0.5%
k. More than 0% and up to 0.25% below BLR	0.1%	0.2%
l. At BLR	0.3%	0.5%
m. Above BLR	0.1%	0.3%
n. Fixed rate	3.0%	0.0%
o. Others	29.5%	32.0%

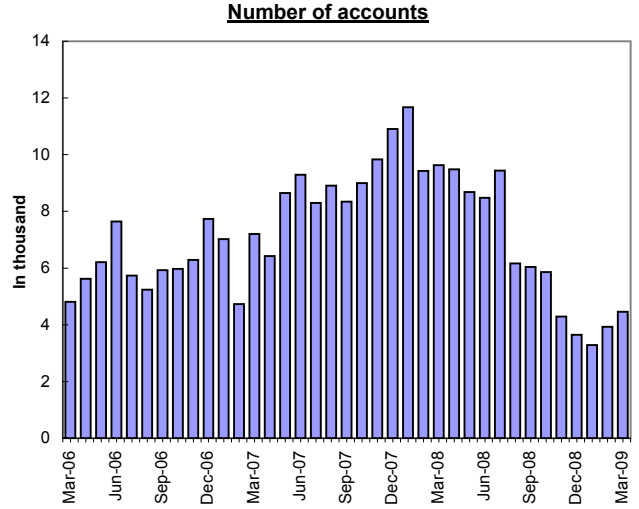
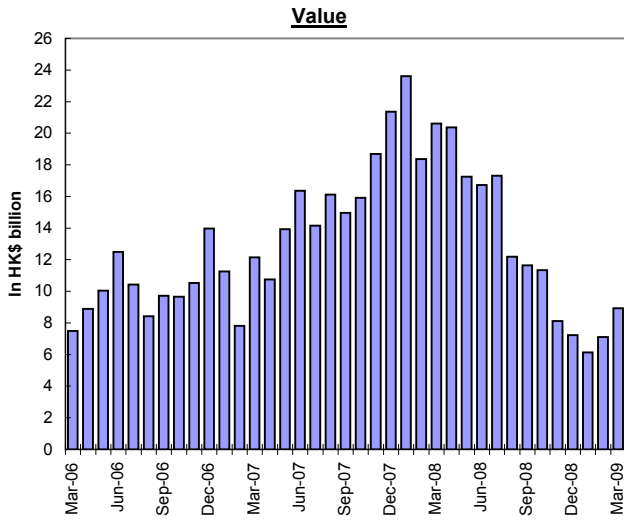
Abbreviation:

BLR refers to the best lending rate.

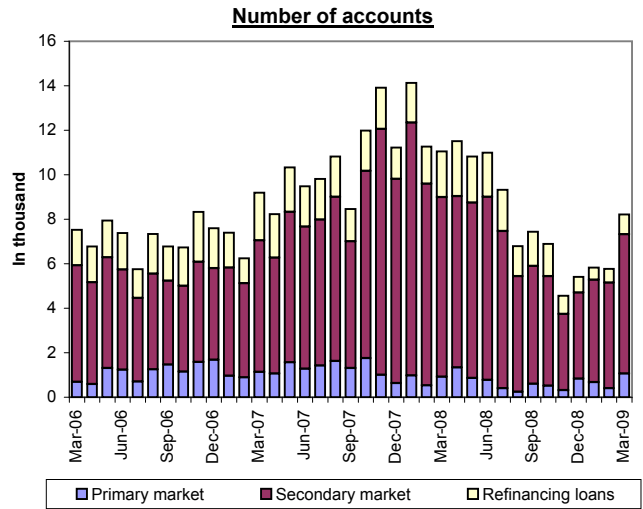
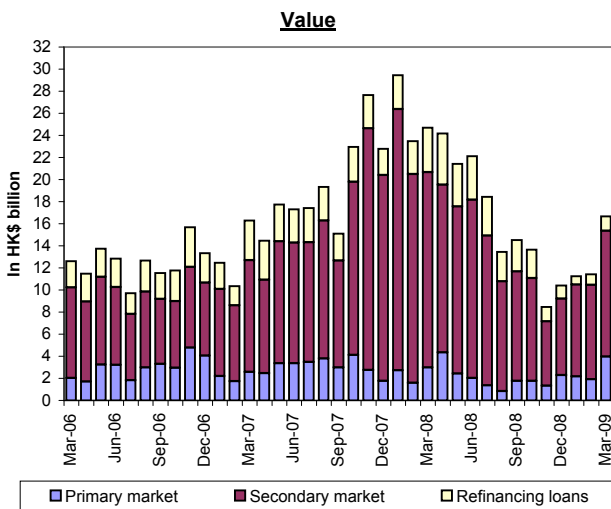
* less than 0.05%

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].