

**Residential Mortgage Survey  
Results of Survey for January 2008**

(Value in HK\$ million)

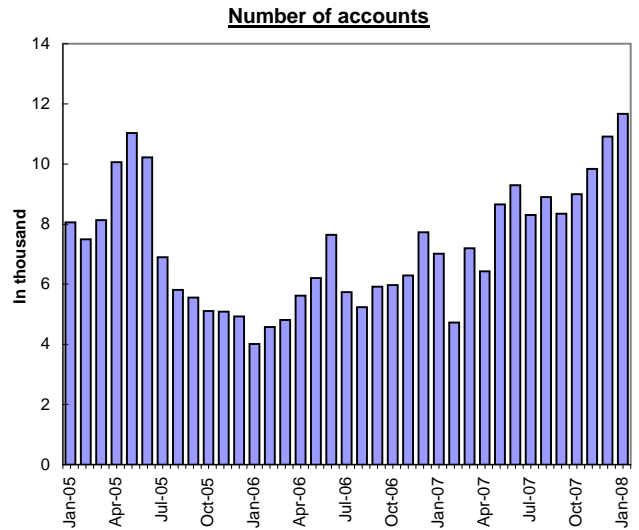
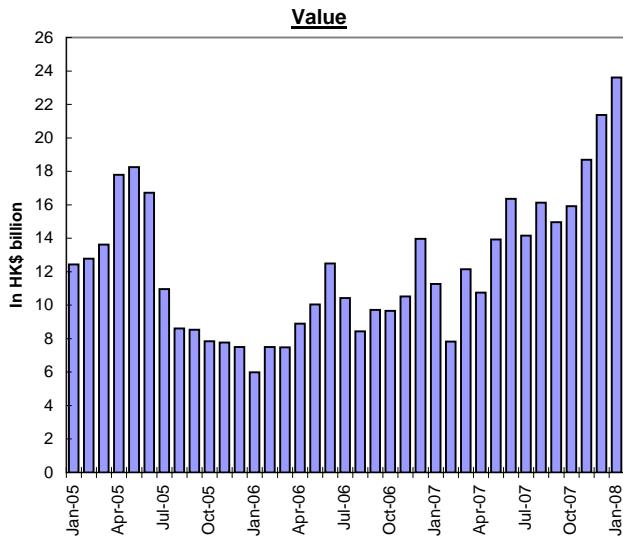
	<u>January 2008</u>	<u>December 2007</u>
<b>23 authorized institutions</b>		
<b>1. <u>New loans drawn down during month</u></b>		
a. Value	23,614	21,373
M-o-M % change	10.5%	14.3%
b. Number	11,673	10,910
<b>2. <u>New loans approved during month</u></b>		
a. Value	29,442	22,795
M-o-M % change	29.2%	-17.6%
b. Number	14,126	11,226
c. Average size	2.08	2.03
d. Loan-to-value ratio (%)	62.9	62.7
e. Contractual life (months)	258	258
f. Loans associated with co-financing schemes		
- Value	784	794
- Number	384	460
g. Type of property transaction		
- Value		
- Primary market	2,714	1,777
- Secondary market	23,656	18,634
- Refinancing	3,072	2,384
- Number		
- Primary market	974	639
- Secondary market	11,372	9,178
- Refinancing	1,780	1,409
h. New loans approved during month but not yet drawn		
- Value	20,144	15,178
- Number	9,631	7,609
i. Number of applications (cases)	20,586	14,791
<b>3. <u>Outstanding loans</u></b>		
a. Value	565,391	557,855
M-o-M % change	1.4%	0.6%
Y-o-Y % change	6.6%	5.4%
b. Loans associated with co-financing schemes		
Government-funded schemes:		
- Value	31,272	31,525
- Number	46,861	47,512
Schemes offered by the private sector:		
- Value	20,352	20,951
- Number	14,059	14,276
c. Delinquency ratio (%)		
- More than 3 months	0.09	0.11
- More than 6 months	0.04	0.05
d. Rescheduled loan ratio (%)	0.19	0.20
<b>4. <u>Loans written off</u></b>		
a. Value of loans written off during month	15	14
b. Loans written off over the past 12 months		
- Value	379	410
- As % of the average outstanding loans	0.1	0.1
<b>5. <u>Interest margin on new loans approved during month</u></b>		
a. More than 2.5% below BLR	90.6%	87.9%
b. More than 2.25% and up to 2.5% below BLR	2.0%	2.6%
c. More than 2% and up to 2.25% below BLR	0.7%	1.1%
d. More than 1.75% and up to 2% below BLR	0.9%	0.8%
e. More than 1.5% and up to 1.75% below BLR	0.5%	0.4%
f. More than 1.25% and up to 1.5% below BLR	0.2%	0.2%
g. More than 1% and up to 1.25% below BLR	0.1%	0.1%
h. More than 0.75% and up to 1% below BLR	0.2%	0.2%
i. More than 0.5% and up to 0.75% below BLR	0.0%	0.0%
j. More than 0.25% and up to 0.5% below BLR	0.0%	0.0%
k. More than 0% and up to 0.25% below BLR	0.0%	0.0%
l. At BLR	0.1%	0.1%
m. Above BLR	0.1%	0.1%
n. Fixed rate	0.0%	0.0%
o. Others	4.6%	6.5%

Abbreviation:

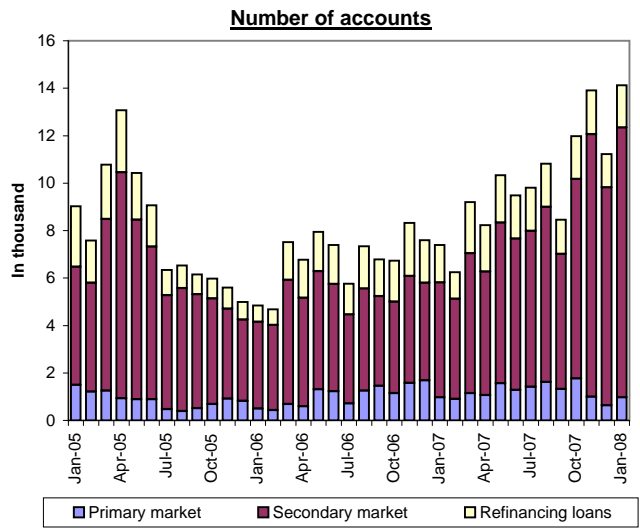
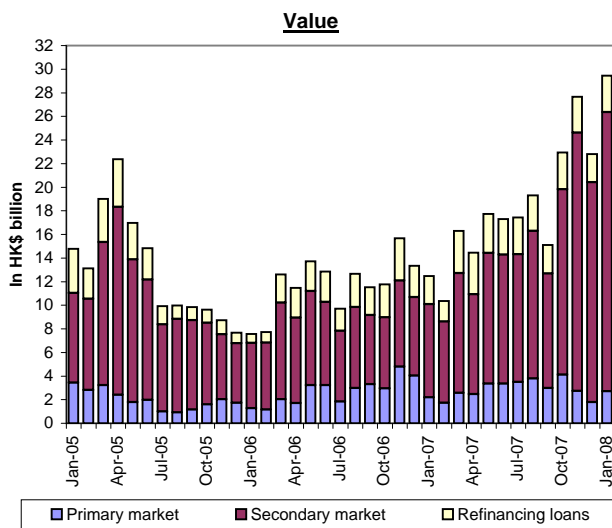
BLR refers to the best lending rate.

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

### New Loans Drawn Down During Month



### New Loans Approved During 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 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 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].