

Mortgage Insurance Programme

(Text in **RED** are amended criteria)

	Coverage as extended on 16 October 2019 and subsequently on 23 February 2022				
Property value	Above HK\$4m and up to HK\$10m	Above HK\$10m and below HK\$11.25m	HK\$11.25m and up to HK\$1215m	Above HK\$1215m and up to HK\$19.217.15m	Above HK\$17.15m and up to HK\$30m
Maximum loan-to-value (LTV) ratio	90%	80%–90% (subject to a loan cap of HK\$9m)	80%	5070% - 80% (subject to a loan cap of HK\$9.612m)	70%
Type of property	Applicable to completed residential properties only				
First-time homebuyer ⁽¹⁾⁽⁴⁾	Required		Not required		
Regular income ⁽²⁾	Required		Not required		
Maximum debt-to-income (DTI) ratio ⁽³⁾	50%				

(1) All mortgagors are not holding any residential properties in Hong Kong at the time of applying for mortgage insurance

(2) All applicants being regular salaried

(3) Similar to the existing MIP arrangement, if an applicant is holding or guaranteeing one or more outstanding mortgages when he/she applies for the MIP, the maximum DTI ratio has to be lowered

(4) Except for scenarios listed at item (3) above, first-time homebuyers will still be eligible for MIP loans up to 80% or 90% LTV ratio even if they cannot meet the stressed DTI ratio limit, but the DTI ratio should not exceed 50%. There will be an additional adjustment to the premium based on relevant risk factors

Note: The original coverage of the MIP for properties valued at or below HK\$6 million, which is not shown in this Annex, continues to apply to completed residential properties and properties under construction.