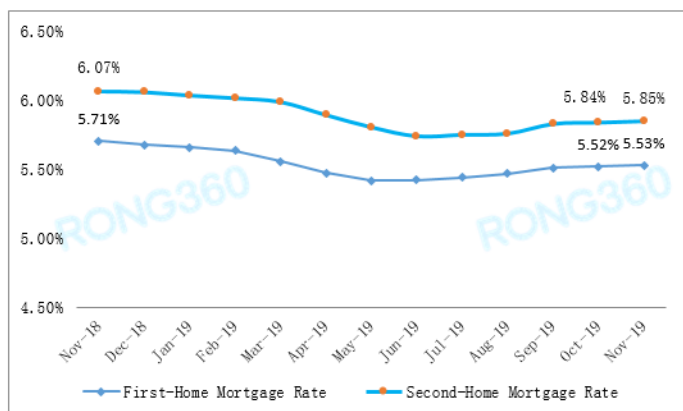


Rong360 Jianpu Technology (NYSE:JT) Big Data Institute: Mortgage Rates Largely to Remain Stable before End-2019

BEIJING, CHINA, December 10, 2019 /EINPresswire.com/ -- 1. Mortgage rates: LPR cut drawing market attention amid the half-year rising trend of mortgage rates

According to the monitoring data released by Rong360 [Jianpu Technology](#) (NYSE:JT) Big Data Institute, China's residential mortgage loan rates have been on a rise for half a year. As of November 2019, the average mortgage loan rate for the first-time homebuyers rose by 1BP over the prior month to 5.53%, equal to adding 68BPs onto LPR for relevant maturity; and the average mortgage loan rate for the second-time homebuyers grew by 1BP to 5.85 %, equal to adding 100BPs onto LPR.



Graph 1 Average First-Home Mortgage Trend Nationwide in the Most Recent Year

Source: Rong360 Jianpu Technology Inc. (NYSE:JT) Big Data Institute

Graph1 Average First-Home Mortgage Trend Nationwide in Recent Year

2. Cities: Mortgage rates stabilizing in many cities, over 70% of banks unchanging their mortgage rates in November

After a rising wave for half a year, mortgage rates in most cities were stabilized in November, as seen in the number of cities where the rates still rose, the number of banks having increased the rates and the growth of the rates. According to the monitoring data released by Rong360 Jianpu Technology (NYSE:JT) Big Data Institute, 11 cities carried forward the October's mortgage rates for the first-time homebuyers into November, while less cities increased mortgage rates and only five cities posted a month-on-month growth of above 5BPs.

Among the 533 bank branches (sub-branches) in 35 cities monitored by Rong360 Jianpu Technology (NYSE:JT) Big Data Institute, except those halting the offering of residential mortgages, 385 maintained the rates for the first-time homebuyers in last month. The number represented an increase of 178 over last month and accounted for 72.23% of all the monitored bank institutions. Besides, the number of bank institutions posting month-on-month increase or decrease both declined.

3. Ranking: further rise in high-mortgage rate cities, with mortgage rate for first-time homebuyers in Nanning hitting 6.30%

Shanghai still registered the lowest average mortgage rate for the first-time homebuyers in November 2019, but the average has increased from 4.83% in October to 4.90%, which was no longer below the floor.

Throughout the country, cities with high mortgage rates saw a further increase in the rates because local housing market in most of the cities was still a boom. Nanning was still the city

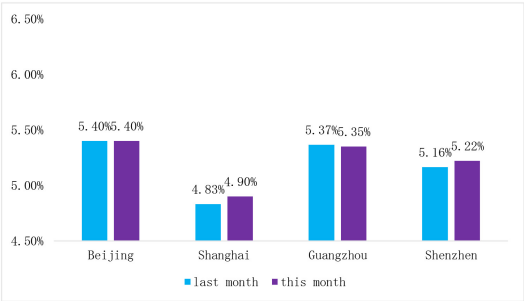
posting the highest mortgage rate for the first-time homebuyers, and the mortgage rate there gained 14BPs in November to 6.30%.

4. Trend: LPR cut not to offer much stimulus in short term and mortgage rates largely to remain stable before end-2019

In the fourth offering of LPR on November 20, the five-year LPR was cut for the first time, followed by a heated discussion on whether residential mortgage loan rates would follow suit. Rong360 Jianpu Technology (NYSE:JT) Big Data Institute holds that cities much affected by new regulations before will probably reduce their mortgage rates to weaken the impact of prior upward adjustment of the rates. However, as far as most cities are concerned, what's brought about by the reform of new LPR mechanism for the moment is only the change in benchmarks, and the actual mortgage rate is mainly subject to local control policies, i.e. how many BPs are added onto the benchmark rates.

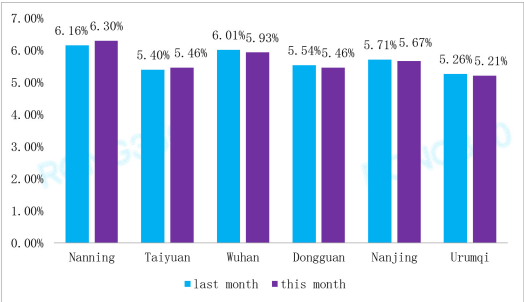
In this sense, without a significant change in real estate control policies, it is expected that LPR cut will not immediately affect the rates of new residential mortgages. What's more, at the end of the year, lots of banks do not have many credit limits left, and the number of banks ceasing to lend will increase further. In light of the above-mentioned factors, most of the cities will roughly keep local mortgage rates stable, free from the LPR stimulus in the short term.

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Graph 2 Average First-Home Mortgage Rate among first-tier cities in November 2019

Source: Rong360 Jianpu Technology Inc. (NYSE:JT) Big Data Institute



Graph 3 Average First-Home Mortgage Rate among second-tier cities in November 2019

Source: Rong360 Jianpu Technology Inc. (NYSE:JT) Big Data Institute

Average First-Home Mortgage Rate among First and Second Tier Cities in November 2019

Chart 1-1: Top 10 Cities with Lowest First-Home Mortgage Rates in November 2019

| City | Average Mortgage Rate | BP | LPR |
|-----------|-----------------------|----|-----|
| Shanghai | 4.90% | 7 | 5 |
| Xiamen | 5.15% | 0 | 30 |
| Tianjin | 5.19% | 3 | 34 |
| Urumqi | 5.21% | -5 | 36 |
| Shenzhen | 5.22% | 6 | 37 |
| Haikou | 5.31% | -3 | 46 |
| Guangzhou | 5.35% | -1 | 50 |
| Zhuhai | 5.37% | 1 | 52 |
| Beijing | 5.40% | 0 | 55 |
| Hangzhou | 5.42% | -1 | 57 |

Source: Rong360 Jianpu Technology Inc. (NYSE: JT) Big Data Institute

Chart 1-2: Top 10 Cities with Lowest Second-Home Mortgage Rates in November 2019

| City | Average Mortgage Rate | BP | LPR |
|-----------|-----------------------|----|-----|
| Nanning | 6.30% | 14 | 145 |
| Suzhou | 6.12% | 5 | 127 |
| Zhengzhou | 6.12% | 3 | 127 |
| Wuhan | 5.93% | -8 | 108 |
| Hefei | 5.90% | 0 | 105 |
| Wuxi | 5.90% | 0 | 105 |
| Nanchang | 5.88% | 2 | 103 |
| Xian | 5.73% | 0 | 88 |
| Chengdu | 5.70% | 0 | 85 |
| Ningbo | 5.69% | 0 | 84 |

Source: Rong360 Jianpu Technology Inc. (NYSE: JT) Big Data Institute

Chart 1-3: Top 5 Cities with Highest Increase in First-Home Mortgage Rates in November 2019

| City | October Mortgage Rate | November Mortgage Rate | BP |
|----------|-----------------------|------------------------|----|
| Nanning | 6.16% | 6.30% | 14 |
| Shanghai | 4.83% | 4.90% | 7 |
| Taiyuan | 5.40% | 5.46% | 6 |
| Shenzhen | 5.16% | 5.22% | 6 |
| Suzhou | 6.07% | 6.12% | 5 |

Source: Rong360 Jianpu Technology Inc. (NYSE: JT) Big Data Institute

Home Mortgage Rates in November 2019 by Cities

This press release can be viewed online at: <http://www.einpresswire.com>

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