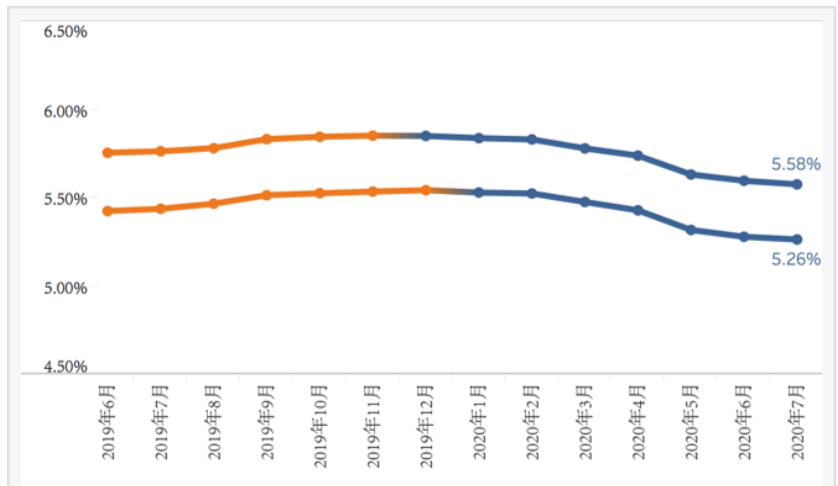


# Rong360 Jianpu Technology (NYSE:JT) Big Data Institute: National Average Mortgage Rate Decreased More Than 25BPs in 2020

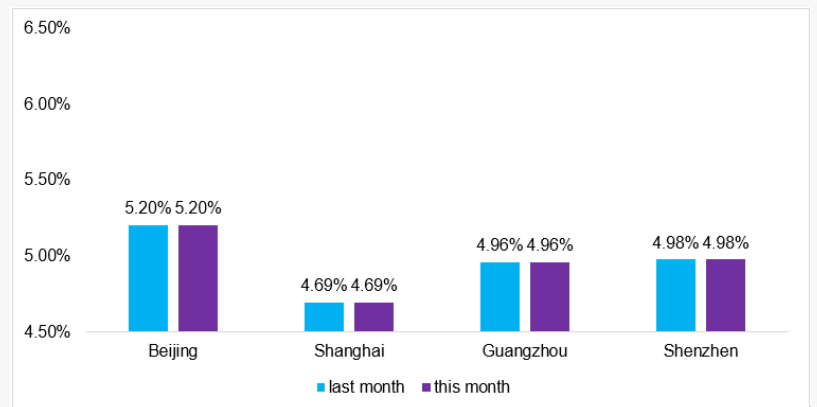
BEIJING, CHINA, August 3, 2020  
 /EINPresswire.com/ --

Mortgage Rate: National Average Mortgage Rate Has Decreased for Seven Consecutive Months, Posting a Cumulative Decrease of Over 25BPs Compared to the End of Last Year

Mortgage rates have continued declining trend for seven consecutive months since the beginning of 2020. According to surveillance data from Rong360 [Jianpu Technology](#) (NYSE: JT) Big Data Institute across 674 bank branches and sub-branches in 41 major cities, the national average mortgage rate for first-time homebuyers was 5.26% in July 2020 (with data in statistics collected from June 20, 2020 to July 17, 2020), posting a decrease of 2 basis points (BPs) on a month-on-month (MoM) basis, and a decrease of 28BPs compared to the end of last year. For second-time homebuyers, the average mortgage rate was 5.58% nationwide, posting a decrease of 2BPs on a MoM basis, and a decrease of 27BPs compared to the end of last year.



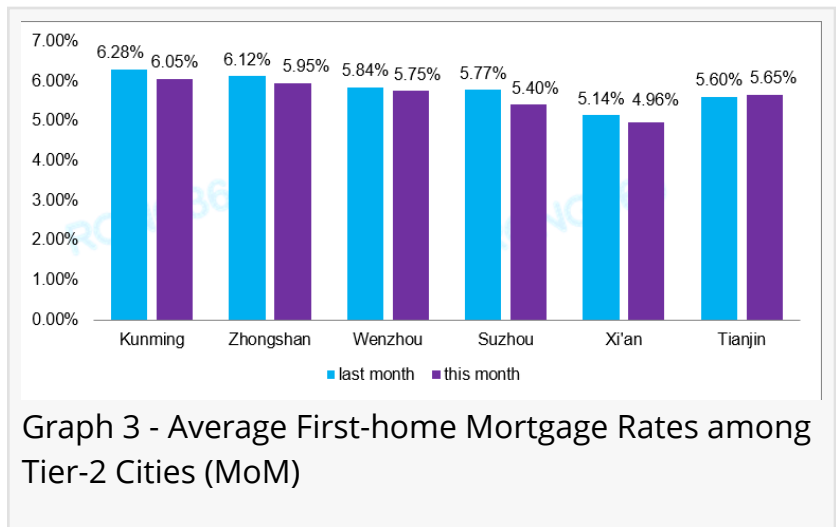
Graph 1–National Average First-home and Second-home Mortgage Rate Trend in the Last 12 Months  
 □Total Number of Samples□674□



Graph 2 - Tier-1 Cities' Average First-home Mortgage Rates on a MoM basis in July 2020

2. Cities: Mortgage Rates in 16 Cities Remained Flat over Last Month; Kunming and Suzhou Saw a Decrease of Over 60 BPs for First-Home Mortgage Rate This Year

According to surveillance data from Rong360 Jianpu Technology (NYSE: JT) Big Data Institute across the 41 cities for July 2020 (with data in statistics collected from June 20, 2020 to July 17, 2020), the average mortgage rates for first homebuyers in 22 cities decreased on a MoM basis. Notably, Kunming, Zhongshan, Wenzhou and Suzhou saw a decrease of more than 10BPs in the month. Otherwise, 3 cities saw slight bounce-back and 16 cities maintained the same level compared to last month.



Graph 3 - Average First-home Mortgage Rates among Tier-2 Cities (MoM)

In July 2020 (with data in statistics collected from June 20, 2020 to July 17, 2020), the average mortgage rates for first-time homebuyers in Beijing, Shanghai, Guangzhou and Shenzhen remained unchanged sequentially. For second-time homebuyers, only Guangzhou's mortgage rate decreased by 4BPs on a MoM basis compared to last month.

In July 2020 (with data in statistics collected from June 20, 2020 to July 17, 2020), there were fewer cities seeing decline in the mortgage rates than previous months. Kunming and Suzhou further cut down the first-home mortgage rates by over 10BPs from preceding month and consequently trimmed down the rates more than 60BPs compared to the end of last year.

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