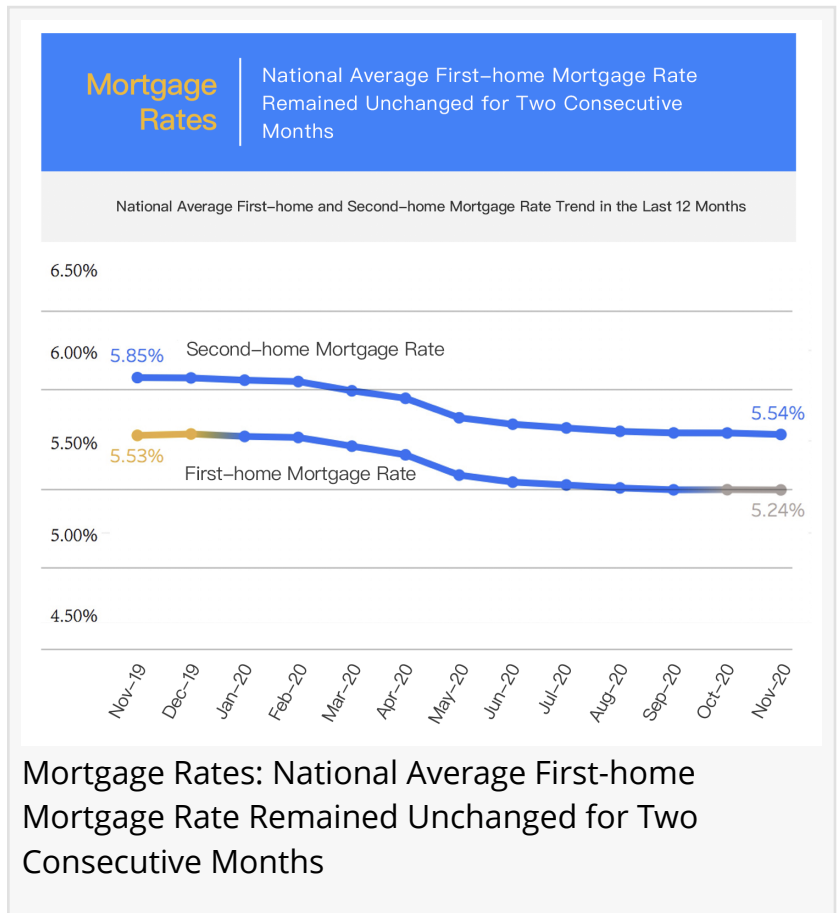


Rong360 Big Data Institute: China's Average First-home Mortgage Rate Remains Stable for 2 Consecutive Months

BEIJING, 中国, December 16, 2020 /EINPresswire.com/ -- 1. Mortgage Rates: National Average First-home Mortgage Rate Remained Unchanged for Two Consecutive Months

According to surveillance data from [Rong360 Jianpu Technology \(NYSE:JT\)](#) Big Data Institute Research Institute across 674 bank branches in 41 major cities, in November 2020 (with data in statistics collected from October 20, 2020 to November 18, 2020), the national average mortgage rate for first-time homebuyers was 5.24%, the same as the previous month; The national average mortgage rate for second-time homebuyers was 5.54%, posting a decrease of 1 BP on a MoM basis.



2. Cities: Zhengzhou Saw Significant Rebound in Average Mortgage Rate; Suzhou and Shijiazhuang Recorded Lowest Mortgage Rates of The Year

According to surveillance data from Rong360 Jianpu Technology (NYSE:JT) Big Data Institute across the 41 cities for November 2020 (with data in statistics collected from October 20, 2020 to November 18, 2020), 13 cities recorded a MoM increase in mortgage rates, 12 cities saw a MoM decrease in the rates, while the remaining 16 cities maintained the same levels as the previous month.

In November 2020 (with data in statistics collected from October 20, 2020 to November 18, 2020), the mortgage rates in tier-1 cities including Beijing, Shanghai and Shenzhen remained the

same as the previous month. In Guangzhou, the average mortgage rate for first-time homebuyers increased by 1BP month-on-month while the rate for second-time homebuyers decreased by 1BP. It's worth noting the mortgage rates in the Guangdong proved to have fluctuated in recent months while the changes were quite different in terms of adjustment ranges and directions across different banks.

In November 2020 (with data in statistics collected from October 20, 2020 to November 18, 2020), Zhengzhou, the city with the biggest decrease in the average first-home mortgage rate of October, saw a MoM increase of 7BPs in the rate, which returned to the August level. Meanwhile, Zhengzhou's increase was the biggest during the period among the cities, where growths were between 1BP and 6BPs.

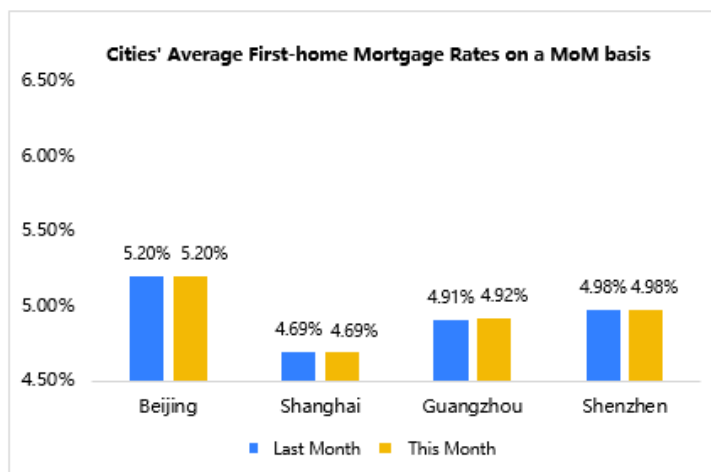
Shijiazhuang and Suzhou cut the mortgage and hit a new low of the year. Shijiazhuang saw a decrease of 10BPs on a MoM basis. In particular, its average first-home mortgage rate dropped 11BPs from the prior month to 5.02%, only 1BP higher than that of Foshan, which ranked China's 10th city with the lowest mortgage rate, and its second-home mortgage rate decreased by 19BPs on a MoM basis. In Suzhou, the mortgage rates continued the downward trend of the year, with a MoM decrease of 9BPs in the average first-home mortgage rate and a MoM decrease of 20BPs in the average second-home mortgage rate.

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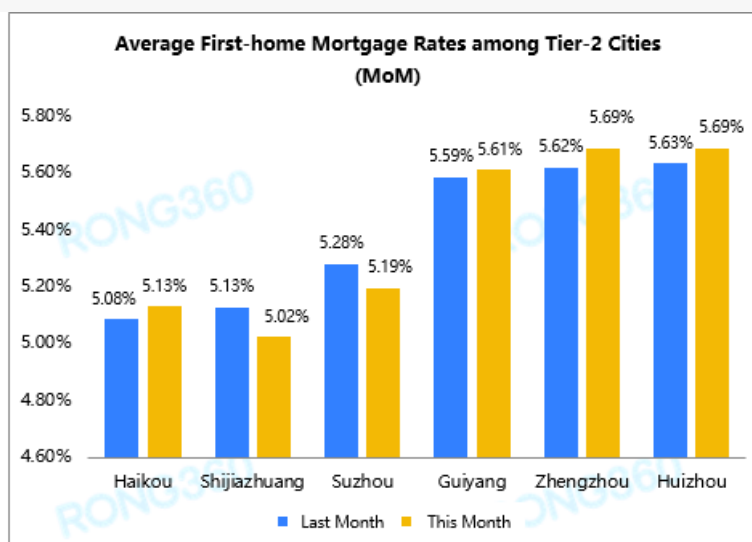
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Cities' Average First-home Mortgage Rates on a MoM basis



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

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