

Jianpu Technology(NYSE:JT): Regulators Carry Out Most Stringent Investigation of Individual Business Loans on Record

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/EINPresswire.com/ -- Ranking: Guangzhou dropped off the list of top ten cities with the lowest first-home mortgage rate.

In March 2021, we saw slight changes in the list of top 10 cities with the lowest first-home mortgage rates this month: Changchun replaced Guangzhou made to the list. Meanwhile, there was no change in the top 10 cities with the highest first-home mortgage rates. Among rankings, Huizhou jumped to the third highest-rate city following a significant increase in mortgage rate.

Mortgage rates may increase further; regulators are conducting a strict investigation on illicit borrowings to the housing market.

The property lending concentration management mechanism has been implemented for two and a half months. Hainan, Guangdong, Beijing, Shanghai, Zhejiang, Shandong, and some other cities successively published related local regulatory requirements. Among these cities, Guangdong, Hainan, Zhejiang, Shandong, and Sichuan raised ceilings for certain banks on the ratio of home mortgage loans.

Chart 1

Top 10 Cities with the Lowest First-home Mortgage Rates in March 2021

City	Average Rate in January 2021	MoM (BP)	LPR Increase (BP)
Shanghai	4.60%	0	4
Harbin	4.78%	1	13
Urumqi	4.86%	-1	21
Dalian	4.92%	1	27
Tianjin	4.95%	0	30
Xiamen	4.95%	0	30
Quanzhou	4.97%	1	32
Shenzhen	4.98%	0	33
Shijiazhuang	5.01%	2	36
Changchun	5.07%	0	42

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

Top 10 Cities with the Lowest First-home Mortgage Rates in March 2021

Chart 2

Top 10 Cities with the Highest First-home Mortgage Rates in March 2021

City	Average Rate in February	MoM (BP)	LPR Increase (BP)
Nanning	6.06%	4	141
Chengdu	5.96%	0	131
Huizhou	5.93%	26	128
Wuxi	5.91%	1	126
Hefei	5.88%	0	123
Zhengzhou	5.75%	-1	110
Wuhan	5.68%	0	103
Nanchang	5.65%	4	100
Guiyang	5.62%	2	97
Xi'an	5.48%	0	83

Top 10 Cities with the Highest First-home Mortgage Rates in March 2021

Other than the new regulation mentioned above, popular housing markets have successively published new policies to tighten home loans. Almost all regions are conducting strict investigations into illicit consumer loans and business loans to the housing market. Some regional housing construction bureaus require housing businesses to investigate the capital source strictly. Regional policies like “Ten rules of Shanghai” and “Six rules of Dongguan” regulated in respect to setting purchase restrictions, raising transfer costs, and controlling loan amounts; Shanghai and Hangzhou include property sale by court order in the limitation; Shenzhen and Wuxi standardized the order of second-hand housing transactions; Dongguan also increased the down payment percentage for second homes from 40 percent to 50 percent.

Along with tightening home loans, control on mortgage amounts, investigating illegal capital for home purchases, second-hand housing, and the second home are key points for regulation. Mortgage rates are likely to rise further under stringent regulation on the property market. Meanwhile, the interest gap between individual business loans and home loans will further expand. The regulator conducted the most stringent investigation on individual business loans widely in order to avoid illicit borrowings used to speculate in the housing market.

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