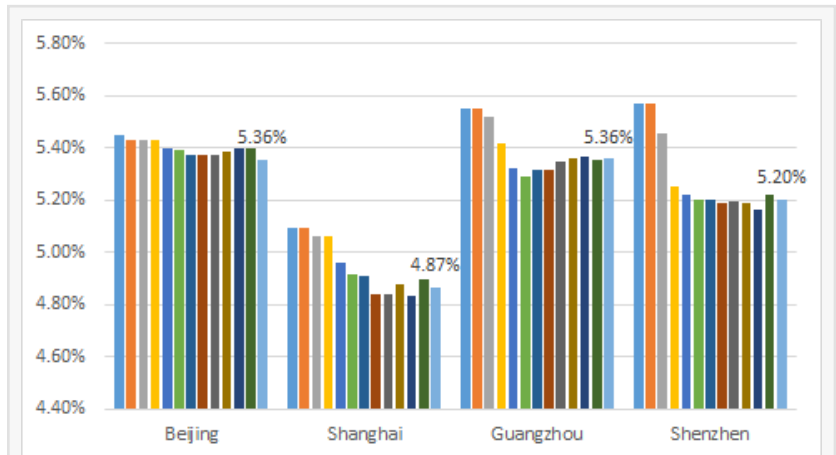


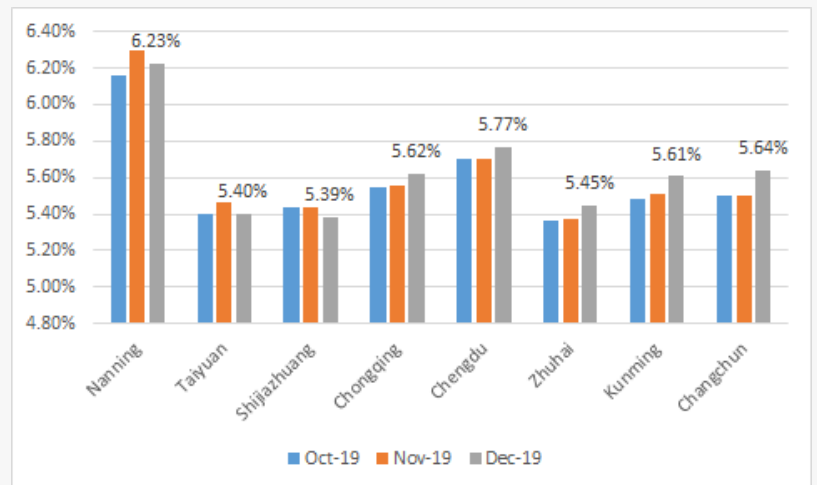
The Mortgage Rate Fell Back in Tier 1 Cities in December 2019

BEIJING, CHINA, January 13, 2020 /EINPresswire.com/ -- The monitoring data released by Rong360 Jianpu Technology Inc. (NYSE:JT) Big Data Research Institute shows that the average mortgage rate for first-time homebuyers among 18 cities was lowered in December 2019, accounting for half of the monitoring cities, but the average mortgage rate for first-time homebuyers among 12 cities was increased. The second-home mortgage rate fell in only 11 cities, compared with 17 that rose. We believe that in the context of "no speculation" policy, banks may give more financial priority to the first-time homebuyers and raise the cost of buying a second house.

Among Tier 1 cities, in December 2019, Beijing, Shanghai and Shenzhen saw slight rate drops but Guangzhou saw increasing first-home mortgage rate. The first-home mortgage rate in Beijing decreased by 4 BP's on a MoM basis, and the changes among 23 banks were in line with the five-year LPR (the MoM decline is 5 BP's). The first-home mortgage rate in Shanghai was declined by 3 BP's on a MoM basis, and 8 Banks lowered the rate by 5 BP's on a MoM basis. The first-home mortgage rate in Shenzhen was decreased by 3 BP's on a MoM basis, and 14 Banks lowered the rate by 5 BP's on a MoM basis.



Dec2019-Graph 2 Average First-Home Mortgage Rate among Tier 1 Cities in the Most Recent Year



Dec2019-Graph 3 Average First-Home Mortgage Rate among Tier 2 Cities in the Most Recent Three Months

For the whole year, the mortgage rate for first-time homebuyers in Tier 2 cities has dropped to different extents from where it began the year. The mortgage rate in Beijing was the most stable. Shanghai always scored the lowest mortgage rate in Tier 2 cities. The mortgage rate was the most volatility in Shenzhen, down 37 BP from the start of the year.

Among Tier 2 cities, in December 2019, the mortgage rate for first-time homebuyers in 8 cities changed by more than 5 BP. The mortgage rate in Nanning, Taiyuan, and Shijiazhuang had a MoM decrease. Changchun, Kunming, Chongqing, Chengdu and Zhuhai also saw an up on a MoM basis.

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