



小心向客戶提供按揭資訊 Be prudent when providing mortgage information to clients

為協助首次置業人士購買物業，政府於《2019年施政報告》中公布就香港按揭保險有限公司所提供的按揭保險計劃作出修訂，放寬向首次置業人士（「首置人士」）提供按揭保險的樓價上限。

香港金融管理局（「金管局」）於2015年曾收緊合資格住宅物業可承造的按揭成數，由最高可承造九成的按揭成數下調至八成，有固定收入及還款能力較強的首置人士除外。而於新修訂的按揭保險計劃下，首置人士如欲購入物業價格為四百萬元至八百萬元的合資格物業，可獲該計劃所提供的九成按揭。

In order to assist first-time home buyers to purchase property, a new amendment regarding the Mortgage Insurance Programme of the Hong Kong Monetary Corporation Insurance Limited on raising the cap on the value of the properties eligible for a mortgage loan for first-time home buyers was announced in the *Policy Address 2019*.

Back in 2015, the Hong Kong Monetary Authority (“HKMA”) reduced the insurance cover for eligible residential properties from maximum 90% Loan-to-Value (LTV) ratio to 80% except for those first-time home buyers with regular salary and stronger repayment ability. Under the newly revised Mortgage Insurance Programme, a first-time home buyer would be granted a mortgage loan of 90% of the purchase value if he/she purchases an eligible property of value between \$4,000,000 and \$8,000,000.

新修訂的計劃實施後，對首置人士而言，他們的置業選擇得以增加，即使樓價較高的物業也有機會承造九成按揭，市場交投亦有回暖的跡象。在這情況下，可能會多了客戶向代理查詢有關按揭資訊。監管局希望提醒各位持牌人，切勿為心急促成交易而向客戶作出任何失實或具誤導性的陳述，尤其不得就可承做的按揭貸款額或按揭條款作出任何保證。由於按揭成數是購買物業的關鍵因素之一，地產代理向客戶提供任何按揭資訊時必須小心謹慎。

After the implementation of the new amendment, first-time home buyers have more choices in selecting a property as they may obtain mortgage of up to 90% loan to value for higher price properties. The property market also appears to be picking up again. As such, estate agents may receive more enquiries on mortgages from clients. The EAA would like to remind licensees that they must not make any misrepresentations or misleading statements, especially they must not assure their clients on the amount of the mortgage loan their clients may obtain or make any guarantees on the terms of the mortgage loan. As the mortgage is one of the crucial factors in making a purchase decision, estate agents must be very prudent when providing any mortgage information to clients.

遵守指引 切勿違規 To comply with the guidelines

倘若地產代理向準買家解說任何有關按揭及貸款計劃的資料時，有關解說必須完全根據銀行及財務公司或賣方所提供的資料，並採取一切合理步驟及盡一切應盡的努力核實該等資料。任何持牌人在沒有合理基礎下向客戶



If estate agents provide any information or advice on mortgages or financing schemes to prospective purchasers, their explanation must be solely based on the information provided by banks and finance companies, or the vendors concerned, and they must take all reasonable steps and exercise all due diligence to ensure that such information is accurate. Any licensees who make a representation about a mortgage loan without proper basis may have failed to comply with

作出有關按揭貸款的陳述，有可能會違反《操守守則》第 3.4.1 段，即：「作為代理或受委託為代理的地產代理和營業員，應保障和促進客戶的利益、按照地產代理協議執行客戶的指示，並對交易各方公平公正。」

paragraph 3.4.1 of the *Code of Ethics*, which stipulates: “Estate agents and salespersons shall, in the course of business, provide services to clients with honesty, fidelity and integrity. They should protect their clients against fraud, misrepresentation or any unethical practices in connection with real estate transactions.”

有時候，部分買家因為「上車」心切，忽略了相關的物業按揭措施，結果到申請按揭時才發現自己不合資格申請心儀的按揭貸款計劃而大失預算，甚至不能完成交易而被沒收訂金。所以，地產代理不應輕率回答客戶有關按揭的查詢，反而應建議買家向相關金融機構查詢最新按揭資訊及諮詢財務意見。

Some purchasers might be too eager to buy a property and may have overlooked the related issues on property mortgages. When they realise that they are not qualified to apply for the mortgage scheme they prefer, it might be too late and their deposit could be forfeited when they fail to complete the transaction. Therefore, estate agents should not hastily reply to their clients' inquiries on mortgage information. Instead, they should advise their clients to make direct enquiries and seek financial advice from the related financial institutions on the most updated mortgage information.

按揭貸款政策不時更新

Mortgage loan policy may be adjusted from time to time

根據監管局《操守守則》第 3.2.2 段，地產代理和營業員應掌握有關的一切法律、政府規例，及地產市場的重要事實和發展，以便能盡責地向客戶提供意見。而事實上，政府或金管局會不時因應市況更新有關按揭貸款的指引或收緊對某些人士或某類物業的供款比率和貸款成數。因此，持牌人應定期留意相關新聞及最新消息以掌握最新情況。

Paragraph 3.2.2 of the *Code of Ethics* issued by the EAA stipulates: “*estate agents and salespersons should keep themselves informed of any laws, government regulations, essential facts and developments in the real estate market in order to be in a position to advise their clients in a responsible manner.*” In fact, the government or HKMA will update the guidelines on mortgage loans or tighten the debt to income ratio and the maximum LTV ratio for certain persons or properties from time to time according to the market situation. Therefore, licensees should always pay attention to the related and latest news of the market regularly.

審批按揭因人而異

Every mortgage loan application is not the same

同時，銀行及金融機構在審批按揭申請時，除了考慮金管局的壓力測試和「供款與入息比率」的上限外，也會考慮不同因素，例如申請人士的收入來源及其財政狀況。一般而言，自僱、非固定收入和退休人士都較難獲批貸款；另外，物業的類型、是否註有產權負擔，以致該物業是用作自住用途，抑或用作投資收租等，也是審批貸款會考慮的因素。

When processing mortgage loan applications, banks and financial institutions will consider the stress test result and the debt-to-income (DTI) ratio by HKMA, as well as other factors such as the income source and financial situation of the applicants. Generally speaking, approval is not as easy for loan applications from self-employed persons, non-regular salaried and retired persons. In addition, there are also other factors for consideration, including the type of property, any existence of encumbrances and whether the property is owner-occupied or for investment.

再者，樓價可能因市場的突然波動而有所升跌，物業所承做的按揭成數亦取決於個別銀行的估價而非物業的成交價。一些所謂「另類物業」或者「凶宅」，便有可能因估價不足而只批出較低的貸款金額，甚至不獲審批按揭。在這些情況下，地產代理更加應該建議客戶在作出購買決定前，親自向銀行或貸款機構查詢，以評估有關物業可以獲批的按揭成數。

Furthermore, the property price may fluctuate due to an unpredictable market situation and the approved amount of mortgage loan will be subject to the bank's valuation of the property instead of the transaction price. Some so-called “special properties” or “haunted flats” may get a lower valuation which leads to a lower mortgage loan amount, or even be rejected from the mortgage application. Under these circumstances, estate agents should particularly urge their clients to check with banks or financial institutions prior to making the purchase decision, so as to evaluate the amount of mortgage loan they can receive.

總括而言，置業涉及龐大金額，作為專業的地產代理，為保障客戶利益，避免他們因為「撻訂」而蒙受損失，便應該提醒客戶在決定購入物業前，先評估自身的財務狀況及還款能力，並直接諮詢銀行或專業人士，以確定能獲得所需的按揭貸款以購買物業，切忌向客戶就按揭貸款額或按揭條款作出任何失實陳述或保證。否則，不但有可能被客戶投訴而影響信譽，更有機會違反《操守守則》。

To conclude, as purchasing a property involves a substantial sum of money, a professional estate agent should protect his/her client's interest from any loss due to forfeiting the deposit. They should remind their clients to review their own financial situation and repayment ability prior to purchasing the property; and should ask them to consult directly with banks or professionals to ascertain whether they are able to obtain the necessary mortgage loan for purchasing the property. Most importantly, they should never assure their clients that they will be able to obtain the mortgage loan they need, or make any guarantees or provide misleading information on the amount or terms of the mortgage loan. Otherwise, not only would their reputation may be jeopardised by the client's complaints, they may also violate the *Code of Ethics* issued by the EAA.