TSINGHUA PBCSF
清华五道口

2022 7 22 2022 9 22

择机继续降低房贷利率 加速释放合理住房需求

不动产金融研究中心

林甦 赵航

GDP

20%,

2021

70 9

2022

4 29

26.6%

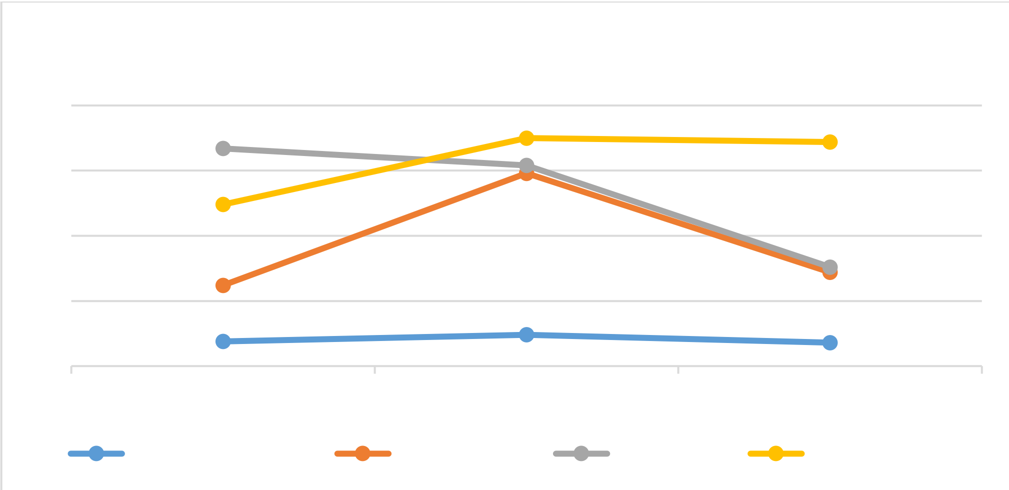
2022 3

16.9% 2017

7

一、个人住房贷款“三低一高”特征明显，利率具下调空间

2021



2

CNABS

11% 2022

15.02% 17.34%

13.59%

100%

50%

2022 3

1 100 7.51

7.51 —15.02

1 100

		RWA	RWA*15.02%
	50%	50	7.51

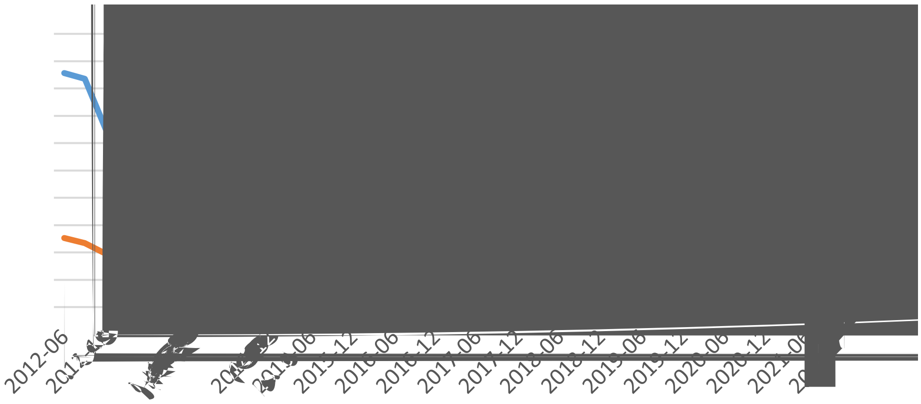
2021

4.5% 3

2021 6

75%

65%



3

Wind / = /

- /

Wind 2010 2022

4.95%—7.62%,

2000

3%

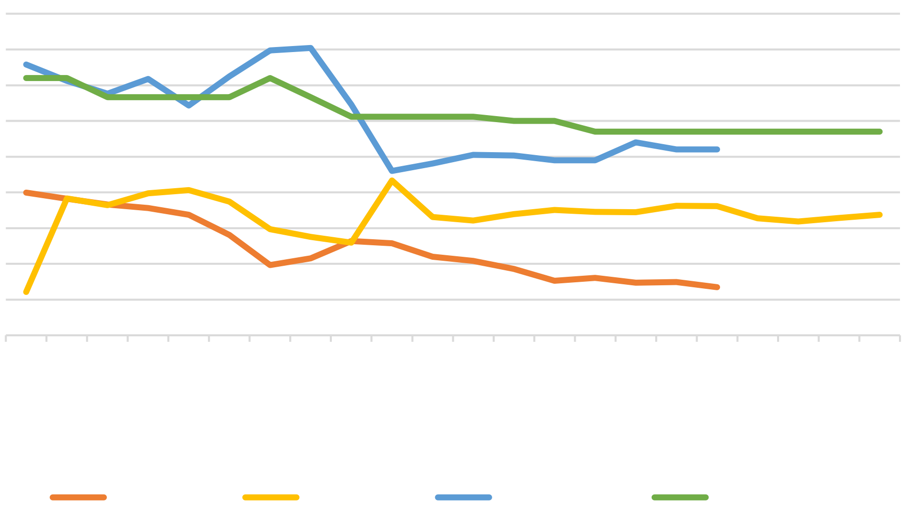
4

2020 6

2022

5.49% 0.51

1.13 5



4

5 WIND

二、择机进一步下调首套房房贷利率，促进释放刚性住房需求

5 • 15

5 15

Loan

Prime Rate, LPR 20 5 • 15

7 10 103 60

4.25% Wind 5

5.03% 4 0.13 6

4.42%

4.25%

1.99%

7 5 • 15

100 5

4.42% 13.3% 100 8008

22.8% 4.25% 100

11.53% 100

6808 19.38%

三、择机下调改善性购房贷款利率，支持合理改善性住房需求

2020

36.52 0.99

1 4

2020 27.5% 4

5 LPR 60 Wind 2022 4

5.45% 5 LPR 5.36% 6

5.09%

LPR 6.02% 100

3921 11.16%

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