

HOUSEHOLD LOANS BY FIVE MAJOR BANKS IN SEPT 2020

The outstanding balance of household loans by five major banks¹ increased KRW6.6 trillion in September 2020, rising at a slower rate compared to the previous month (*up KRW8.4 trillion*).

(in trillion won)

	Household loans	Mortgage loans	Other loans	Credit loans
Aug. 2020	+8.4	+4.2	+4.2	+4.0
Sep. 2020	+6.6	+4.5	+2.1	+2.1

Mortgage loans rose KRW4.5 trillion in September, rising slightly faster than KRW4.2 trillion in August, while credit lending expanded KRW 2.1 trillion, declining from KRW4.0 trillion in the previous month.

The financial regulators will continue to monitor the application of DSR on individual borrowers by lending institutions while working on the management of the household debt level. The authorities will closely monitor trends in household debt and take necessary measures in close coordination with other relevant ministries.

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For press inquiry, please contact Foreign Media Relations Team at fsc_media@korea.kr.

¹ Preliminary data from Shinhan, KB Kookmin, KEB Hana, Woori and Nonghyup