

# DANMARKS NATIONALBANK

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## By end-2017 interest rates of loans for kr. 1,157 billion will have been reset

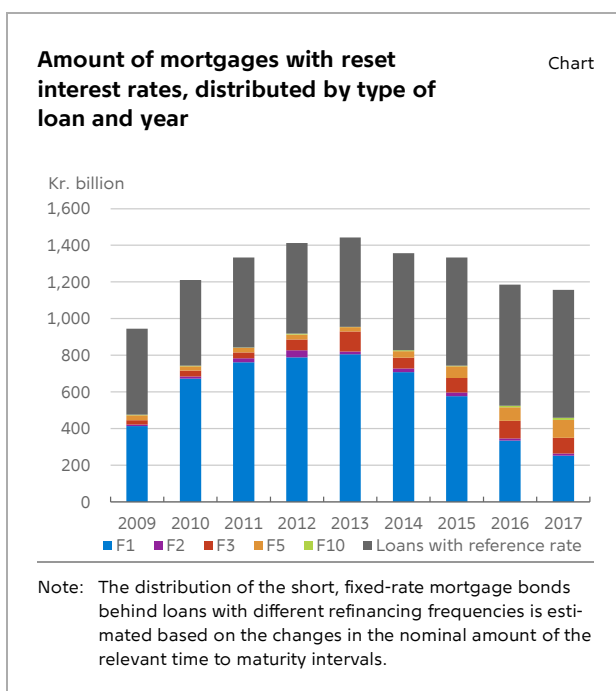
During 2017 interest rates of mortgage loans for kr. 1,157 billion will be reset. The loans in question are loans with reference rate for kr. 698 billion and adjustable-rate loans for kr. 460 billion.

The amount of mortgages where interest rates are reset has been falling since 2013. For just over 40 per cent of the total amount of mortgages, interest rates will thus be reset in 2017. In 2013 the same share was almost 60 per cent. The decrease is especially caused by fewer F1 loans. The F5 loans on the

other hand have gained momentum and now represent 8 per cent of the loans to have reset interest rates this year.

The decrease in the amount of mortgages where interest rates are reset, is, in particular, linked to a movement from short adjustable-rate loans to loans with longer interest-rate fixing, thereby reducing the refinancing risk over the period. The reason why the share has not decreased further is the wider use of loans with reference rate, which are fixed semi-annually or more frequently.

During 2018 the adjustable-rate mortgages where interest rates are reset, amount to kr. 426 billion. The amount of F1 loans will decrease further with over a quarter to kr. 184 billion. The amount of the remaining adjustable-rate mortgages, however, will increase by 16 per cent to kr. 242 billion. In addition to this loans with reference rate are also having interest rates reset in 2018. By the end of October 2017 the outstanding amount of these was kr. 705 billion.



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