



**CENTRAL BANK OF
TRINIDAD & TOBAGO**

POST OFFICE BOX 1250 PORT-OF-SPAIN, TRINIDAD, WEST INDIES

TELE: 625-4835, FAX: (868) 623-1955

E-Mail Address: info@central-bank.org.tt

Media Release

MORTGAGE MARKET REFERENCE RATE (MMRR) UNCHANGED AT 2.25 PER CENT IN DECEMBER 2014

In December 2014, the MMRR remains unchanged at 2.25 per cent. Commercial banks and their affiliated non-bank financial institutions are expected to apply the MMRR - plus a margin - to all existing and new residential mortgage loans that are due to be re-priced from December 1, 2014. The margin will be negotiated between the commercial bank and customer and takes into account the customer's credit rating, the location of the property, the size of the down payment and the size and quality of collateral.

The next MMRR announcement is scheduled for March 1, 2015.

December 1, 2014.

Table
Mortgage Market Reference Rates (MMRR)
and Commercial Banks' Residential Mortgage Rates
(Per cent Per Annum)

	MMRR*	Residential Mortgage Rate (Outstanding mortgages at end of period)	Residential Mortgage Rate (New mortgages during the quarter)
Mar-2012	3.25	7.33	6.75
Jun-2012	3.25	7.21	6.60
Sep-2012	3.00	7.07	6.40
Dec-2012	2.50	6.95	6.28
Mar-2013	2.50	6.82	5.91
June-2013	2.25	6.53	5.58
Sep-2013	2.25	6.16	5.32
Dec-2013	2.25**	6.00 ^r	4.84
Mar-2014	2.25	5.83	4.60
Jun-2014	2.25	5.75	4.55
Sep-2014	2.25	5.58	4.63
Dec-2014	2.25	-	-

Source: Central Bank of Trinidad and Tobago.

r - Revised

* The MMRR is announced on the first business day of the last month of the relevant quarter.

** As at December 2, 2013, the MMRR methodology was adjusted to incorporate the 15-year Central Government bond yield rather than the 10-year Central Government bond yield.