

《2016年购房贷款利率降低至4.35%》

New lending rates took effect on New Year's Day in China that should provide some relief for home buyers. CCTV takes a look at the market impact of the change.

Banks in China will offer cheaper loans for home buyers in 2016. The benchmark lending rate was lowered by the central bank to 4.35 percent in October, down a quarter of a percentage point.

Experts say cheaper loans will boost home purchases and help reduce housing inventories.

So far the lending rate for housing mortgages is at a 20-year low.

