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13 October 2026

Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

AFG MORTGAGE INDEX – Q1 FY2027

Please see attached statement regarding AFG's Mortgage Index for the first quarter of financial year 2027.

Authorised for disclosure by:

A handwritten signature in blue ink, appearing to read 'Michelle Palethorpe', is positioned below the 'Authorised for disclosure by:' text.

Michelle Palethorpe
General Counsel and Company Secretary
Australian Finance Group Ltd

CONTACT DETAILS

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AFG Index

Market Release



Upgraders drive demand as AFG brokers lodge \$26.8 billion in home loans

Australian Finance Group Ltd (**ASX:AFG**) brokers lodged 36,720 mortgages valued at \$26.8 billion during the first quarter of FY27, as Upgraders accounted for a record 46% of residential lodgements. Lodgement value was down 4.5% from the prior quarter and 12.4% from the same quarter last year but remained above historical averages, while the average loan size reached a record \$730,145, up 4.5% on the same quarter last year.

AFG Chief Executive Officer David Bailey said the result demonstrated the underlying resilience of the broker channel despite softer market conditions and significant changes to government policy. 'Following several record-setting quarters, some moderation in activity was expected, especially after the groundswell of uncertainty following the changes in the May Federal Budget and higher cash rates. However, our 32-year history shows that in times of housing market uncertainty, the role of the broker remains critical. Activity built steadily through the quarter, with September the strongest month since the Budget.' said Mr Bailey.

Borrower behaviour continued to shift during the quarter, with upgrader activity rising to a record 46% of residential lodgements—the highest level in AFG's data. In September this approached 49%, supported by an average loan size still at May 2026 levels despite the well-documented reduction in housing prices across the market. 'Our experience has always been that when Australians experience turbulence in house prices, upgraders are the first to react, and in a changing rate environment, refinancing enquiry from customers begins to increase. That lift in refinancing has yet to materialise, but history suggests it is not far away,' said Mr Bailey.

'While overall lodgements eased from the record highs achieved a year ago, upgrader activity continues to hold up well. Upgraders now account for almost half of all residential lending activity and remain a significant source of market demand,' said Mr Bailey.

As anticipated, Investor activity eased from 34% to 32% during the quarter but remains above the levels some predicted, while first home buyer participation remained steady at 12%. With house prices easing and the interest rate outlook still unclear, this cohort of customers is biding its time, with demand likely to return once conditions stabilise.

New South Wales remained the largest market with residential lodgements of \$8.6 billion, followed by Victoria at \$7.8 billion and Queensland at \$4.9 billion. Year-on-year declines were reasonably consistent across these three markets, ranging from 13% to 14%. Western Australia recorded residential lodgements of \$3.8 billion, down 10.5% from the prior quarter and 6.2% from the same quarter last year, its first year-on-year decline following 11 consecutive quarters of growth.

Whilst the upgrader activity influenced the national average loan size to a record \$730,145, the national loan-to-value ratio eased slightly to 63.1% from 63.4% in the prior quarter, remaining among the lowest levels recorded in recent years and reflecting overall sound credit quality being maintained.

'Refinancing activity remains unusually low given the stage of the interest rate cycle. Historically, we would expect to see more borrowers shopping around, however serviceability constraints and uncertainty around interest rates are weighing on homeowners. In addition, lenders appear to be working hard to retain existing customers," said Mr Bailey.

Major lenders and their associated brands accounted for 70% of total lodgement volume during the quarter, compared with 30% for non-major lenders. Macquarie Bank will now be included in AFG's major lender classification. Prior periods have not been restated to reflect this change.

'This quarter establishes a new baseline for the major lender category following Macquarie's inclusion. As additional quarters are reported, a clearer picture of market share trends will emerge under the revised classification," said Mr Bailey.

'AFG Home Loans accounted for 7.1% of residential lodgements during the quarter, compared with 7.9% in Q4 FY26. The recent rollout of an AFG Home Loans white-label bridging finance product will help meet the needs of upgraders buying and selling in a slower market."

AFG Securities lodgements were down 24.5% from the prior quarter and 17.7% from the same quarter last year, with a particularly soft July weighing on the result. Activity improved through August and September, providing early signs of a recovery in momentum though there are signs of increased competition. Despite lower lodgement volumes, the AFG Securities loan book closed the quarter at \$7.3 billion, 28% higher than a year earlier.

'The first quarter of FY27 has been defined by a market coming to grips with government policy changes, falling house prices and a more uncertain interest rate environment. However, as the quarter progressed, we saw early signs of strength and resilience in overall lending activity. One thing remains clear: while market conditions continue to evolve, demand for the support and guidance brokers provide remains strong, positioning the channel to assist Australian borrowers throughout the property cycle," said Mr Bailey.

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For media enquiries, please contact

Alison Clarke

Head of Corporate Communications

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Table 1

AFG Mortgages lodged

Fiscal	Fiscal Quarter	Lodge #	Lodge Volume	Avg Loan	Inv %	First Home Buyers %	Refinance %	Upgrader %	Interest Only %	Principal & Interest %
2017	1	31,572	\$15,124,154,412	\$479,037	32%	8%	38%	34%	46%	54%
2017	2	30,742	\$14,979,398,027	\$487,262	34%	9%	38%	32%	47%	53%
2017	3	29,038	\$14,150,343,319	\$487,304	32%	10%	35%	34%	44%	55%
2017	4	30,056	\$14,551,070,209	\$484,132	31%	10%	29%	39%	33%	67%
2018	1	30,471	\$14,948,327,171	\$490,576	29%	13%	25%	41%	19%	81%
2018	2	29,673	\$14,813,114,159	\$499,212	28%	13%	22%	44%	19%	81%
2018	3	27,723	\$13,794,277,704	\$497,575	28%	13%	23%	43%	20%	80%
2018	4	28,865	\$14,542,901,956	\$503,825	28%	13%	23%	43%	19%	81%
2019	1	27,869	\$14,163,790,155	\$508,227	27%	14%	24%	43%	19%	81%
2019	2	25,525	\$12,967,945,442	\$508,049	27%	13%	24%	43%	18%	81%
2019	3	23,035	\$11,613,654,328	\$504,174	26%	14%	25%	43%	19%	81%
2019	4	25,244	\$12,977,940,620	\$514,100	28%	14%	28%	39%	20%	80%
2020	1	29,141	\$15,700,098,779	\$538,763	26%	15%	28%	40%	18%	82%
2020	2	28,602	\$15,368,708,504	\$537,330	26%	15%	27%	41%	18%	82%
2020	3	28,335	\$15,344,491,297	\$541,538	25%	15%	30%	39%	17%	83%
2020	4	31,070	\$16,853,561,725	\$542,438	25%	15%	32%	38%	16%	84%
2021	1	35,442	\$18,187,912,093	\$513,174	21%	23%	23%	40%	14%	86%
2021	2	36,548	\$19,837,527,015	\$542,780	21%	22%	22%	42%	12%	88%
2021	3	35,831	\$20,558,636,564	\$573,767	23%	18%	23%	43%	14%	86%
2021	4	38,160	\$22,638,426,110	\$593,250	25%	14%	27%	42%	16%	84%
2022	1	40,098	\$24,115,142,335	\$601,405	27%	14%	26%	41%	17%	83%
2022	2	39,422	\$24,602,349,728	\$624,077	26%	13%	25%	43%	17%	83%
2022	3	35,691	\$21,973,816,059	\$615,668	26%	13%	24%	44%	17%	83%
2022	4	36,896	\$22,530,982,126	\$610,662	27%	11%	29%	42%	17%	83%
2023	1	36,156	\$21,531,437,869	\$595,515	27%	12%	29%	41%	18%	82%
2023	2	33,449	\$20,074,377,882	\$600,149	27%	11%	31%	39%	18%	82%
2023	3	32,444	\$19,409,867,530	\$598,258	28%	12%	31%	38%	17%	83%
2023	4	37,270	\$22,437,575,557	\$602,028	29%	11%	33%	37%	18%	82%
2024	1	34,517	\$20,882,919,747	\$605,004	30%	12%	30%	38%	19%	81%
2024	2	33,867	\$21,132,159,361	\$623,975	30%	12%	28%	38%	19%	80%
2024	3	32,318	\$20,318,157,274	\$628,695	31%	12%	27%	39%	19%	80%
2024	4	36,395	\$23,314,816,089	\$640,605	32%	12%	26%	39%	21%	79%
2025	1	37,202	\$24,183,546,844	\$650,060	32%	11%	26%	39%	21%	78%
2025	2	37,426	\$25,235,764,797	\$674,284	33%	11%	24%	40%	21%	79%
2025	3	35,686	\$24,082,889,294	\$674,855	33%	12%	20%	42%	20%	79%
2025	4	40,810	\$27,682,783,533	\$678,333	34%	12%	19%	42%	21%	78%
2026	1	43,799	\$30,590,907,820	\$698,438	36%	11%	17%	42%	22%	77%
2026	2	43,501	\$31,553,347,309	\$725,348	35%	13%	16%	42%	24%	75%
2026	3	40,784	\$29,542,025,350	\$724,353	35%	12%	15%	43%	24%	75%
2026	4	38,583	\$28,063,140,640	\$727,345	34%	12%	16%	44%	25%	74%
2027	1	36,720	\$26,810,933,055	\$730,145	32%	12%	15%	46%	22%	78%

Table 2

Major Lenders (including Macquarie Bank)* vs Non-Major Lenders Market Share

Fiscal	Fiscal Quarter	Lodgement		Investment Volume		First Home Buyers Volume		Refinance Volume		Upgrader Volume		Interest Only Volume		Principal & Interest Volume	
		Major	Non-Major	Major	Non-Major	Major	Non-Major	Major	Non-Major	Major	Non-Major	Major	Non-Major	Major	Non-Major
2017	1	71.1%	28.9%	74.4%	25.6%	77.0%	23.0%	65.4%	34.6%	73.4%	26.6%	75.6%	24.4%	67.4%	32.6%
2017	2	65.2%	34.8%	68.4%	31.6%	68.3%	31.7%	58.2%	41.8%	69.0%	31.0%	69.8%	30.2%	61.3%	38.7%
2017	3	65.6%	34.4%	67.3%	32.7%	70.2%	29.8%	58.0%	42.0%	69.4%	30.6%	69.0%	31.0%	62.8%	37.2%
2017	4	64.7%	35.3%	68.5%	31.5%	70.0%	30.0%	57.5%	42.5%	66.0%	34.0%	62.6%	37.4%	65.7%	34.3%
2018	1	64.3%	35.7%	68.9%	31.1%	68.0%	32.0%	57.6%	42.4%	64.2%	35.8%	58.3%	41.7%	65.9%	34.1%
2018	2	64.1%	35.9%	66.5%	33.5%	69.5%	30.5%	57.5%	42.5%	64.3%	35.7%	63.5%	36.5%	64.3%	35.7%
2018	3	63.2%	36.8%	65.0%	35.0%	67.6%	32.4%	58.9%	41.1%	63.2%	36.8%	65.0%	35.0%	62.9%	37.1%
2018	4	59.2%	40.8%	57.2%	42.8%	68.4%	31.6%	54.1%	45.9%	59.9%	40.1%	59.5%	40.5%	59.3%	40.7%
2019	1	59.7%	40.3%	57.1%	42.9%	68.2%	31.8%	55.4%	44.6%	60.5%	39.5%	57.8%	42.2%	60.2%	39.8%
2019	2	57.9%	42.1%	56.5%	43.5%	67.8%	32.2%	53.1%	46.9%	58.1%	41.9%	57.4%	42.6%	58.1%	41.9%
2019	3	58.6%	41.4%	56.5%	43.5%	68.2%	31.8%	53.1%	46.9%	59.6%	40.4%	60.2%	39.8%	58.4%	41.6%
2019	4	57.6%	42.4%	56.2%	43.8%	65.5%	34.5%	51.5%	48.5%	59.0%	41.0%	55.4%	44.6%	58.3%	41.7%
2020	1	54.0%	46.0%	50.1%	49.9%	65.1%	34.9%	45.0%	55.0%	57.1%	42.9%	47.5%	52.5%	55.5%	44.5%
2020	2	53.1%	46.9%	48.2%	51.8%	64.0%	36.0%	46.7%	53.3%	55.2%	44.8%	44.8%	55.2%	55.0%	45.0%
2020	3	59.5%	40.5%	54.0%	46.0%	61.7%	38.3%	61.0%	39.0%	60.6%	39.4%	52.5%	47.5%	61.1%	38.9%
2020	4	66.8%	33.2%	64.4%	35.6%	66.9%	33.1%	71.1%	28.9%	65.7%	34.3%	62.2%	37.8%	67.7%	32.3%
2021	1	58.9%	41.1%	54.6%	45.4%	63.9%	36.1%	58.1%	41.9%	58.9%	41.1%	54.6%	45.4%	59.6%	40.4%
2021	2	58.7%	41.3%	54.6%	45.4%	65.0%	35.0%	58.0%	42.0%	57.5%	42.5%	54.4%	45.6%	59.4%	40.6%
2021	3	57.1%	42.9%	51.6%	48.4%	62.0%	38.0%	58.1%	41.9%	56.9%	43.1%	51.8%	48.2%	58.1%	41.9%
2021	4	59.3%	40.7%	54.6%	45.4%	64.8%	35.2%	61.1%	38.9%	59.3%	40.7%	54.0%	46.0%	60.3%	39.7%
2022	1	57.3%	42.7%	53.4%	46.6%	65.8%	34.2%	53.1%	46.9%	58.7%	41.3%	53.3%	46.7%	58.2%	41.8%
2022	2	53.5%	46.5%	51.9%	48.1%	63.9%	36.1%	47.3%	52.7%	54.5%	45.5%	52.2%	47.8%	53.9%	46.1%
2022	3	50.8%	49.2%	49.3%	50.7%	60.2%	39.8%	43.9%	56.1%	51.9%	48.1%	50.4%	49.6%	50.9%	49.1%
2022	4	56.4%	43.6%	50.1%	49.9%	66.5%	33.5%	52.3%	47.7%	58.0%	42.0%	49.7%	50.3%	57.2%	42.8%
2023	1	60.8%	39.2%	56.2%	43.8%	68.9%	31.1%	57.5%	42.5%	62.9%	37.1%	54.4%	45.6%	62.2%	37.8%
2023	2	59.6%	40.4%	57.3%	42.7%	66.6%	33.4%	57.3%	42.7%	60.2%	39.8%	59.0%	41.0%	59.7%	40.3%
2023	3	61.8%	38.2%	60.8%	39.2%	67.2%	32.8%	59.5%	40.5%	62.3%	37.7%	62.4%	37.6%	61.7%	38.3%
2023	4	60.4%	39.6%	62.2%	37.8%	64.6%	35.4%	59.3%	40.7%	59.1%	40.9%	62.3%	37.7%	59.9%	40.1%
2024	1	57.5%	42.5%	56.7%	43.3%	67.2%	32.8%	52.9%	47.1%	57.9%	42.1%	56.5%	43.5%	57.8%	42.2%
2024	2	60.2%	39.8%	60.3%	39.7%	71.9%	28.1%	55.1%	44.9%	60.1%	39.9%	59.3%	40.7%	60.6%	39.4%
2024	3	61.7%	38.3%	60.6%	39.4%	70.6%	29.4%	58.5%	41.5%	61.7%	38.3%	63.7%	36.3%	61.3%	38.7%
2024	4	57.2%	42.8%	57.2%	42.8%	66.5%	33.5%	53.4%	46.6%	56.7%	43.3%	58.5%	41.5%	56.8%	43.2%
2025	1	55.9%	44.1%	55.7%	44.3%	67.3%	32.7%	50.7%	49.3%	56.0%	44.0%	56.0%	44.0%	55.9%	44.1%
2025	2	61.0%	39.0%	57.5%	42.5%	70.6%	29.4%	57.8%	42.2%	62.4%	37.6%	56.8%	43.2%	62.1%	37.9%
2025	3	59.9%	40.1%	57.9%	42.1%	69.3%	30.7%	56.4%	43.6%	60.2%	39.8%	58.5%	41.5%	60.3%	39.7%
2025	4	59.7%	40.3%	57.1%	42.9%	68.6%	31.4%	55.5%	44.5%	60.8%	39.2%	56.9%	43.1%	60.5%	39.5%
2026	1	59%	41%	57%	43%	67%	33%	57%	43%	60%	40%	57%	44%	60%	40%
2026	2	59%	41%	56%	44%	73%	28%	57%	43%	59%	42%	55%	45%	60%	40%
2026	3	60%	40%	57%	43%	72%	28%	56%	44%	60%	40%	56%	44%	61%	39%
2026	4	58%	42%	54%	46%	72%	28%	52%	48%	60%	40%	55%	46%	59%	41%
2027	1	70%	30%	64%	36%	76%	24%	66%	34%	73%	27%	68%	32%	70%	30%

* Major Lenders include CBA & Bankwest, Westpac & St.George & BankSA & Bank of Melbourne, NAB & UBank, ANZ & Suncorp (from August 2024) and from FY27 Q1, Macquarie Bank is included in the Major Lender category. Prior periods have not been adjusted.

Table 3

Total lodgement volume

Fiscal	Fiscal Quarter	National	NSW	NT	QLD	SA	VIC	WA
2017	1	\$15,124,154,412	\$5,470,285,452	\$84,174,287	\$2,605,711,215	\$800,951,939	\$4,229,823,532	\$1,933,207,986
2017	2	\$14,979,398,027	\$5,426,003,273	\$87,187,718	\$2,505,307,678	\$773,351,604	\$4,398,741,172	\$1,788,806,582
2017	3	\$14,150,343,319	\$5,090,364,411	\$87,970,635	\$2,368,574,830	\$749,783,201	\$4,240,682,427	\$1,612,967,814
2017	4	\$14,551,070,209	\$5,232,634,409	\$51,531,037	\$2,437,424,105	\$770,982,709	\$4,443,174,978	\$1,615,322,970
2018	1	\$14,948,327,171	\$5,249,369,845	\$71,240,391	\$2,387,991,140	\$760,134,506	\$4,919,302,623	\$1,560,288,667
2018	2	\$14,813,114,159	\$5,135,582,112	\$76,497,858	\$2,379,070,453	\$757,818,346	\$4,897,925,624	\$1,566,219,765
2018	3	\$13,794,277,704	\$4,768,022,797	\$83,500,004	\$2,169,351,235	\$695,742,174	\$4,562,932,102	\$1,514,729,392
2018	4	\$14,542,901,956	\$4,945,079,005	\$44,071,649	\$2,363,033,867	\$740,025,134	\$4,995,095,503	\$1,455,596,797
2019	1	\$14,163,790,155	\$4,793,252,745	\$62,523,577	\$2,315,756,324	\$750,066,146	\$4,701,475,068	\$1,540,716,295
2019	2	\$12,967,945,442	\$4,233,005,993	\$58,969,782	\$2,172,935,808	\$701,327,836	\$4,290,552,719	\$1,511,153,304
2019	3	\$11,613,654,328	\$3,826,801,444	\$56,350,344	\$1,939,666,136	\$652,995,108	\$3,815,804,776	\$1,322,036,519
2019	4	\$12,977,940,620	\$4,375,771,934	\$51,732,776	\$2,043,286,038	\$729,805,145	\$4,417,355,877	\$1,359,988,850
2020	1	\$15,700,098,779	\$5,557,109,383	\$49,180,869	\$2,553,060,036	\$785,196,149	\$5,158,250,291	\$1,597,302,050
2020	2	\$15,368,708,504	\$5,286,206,957	\$66,968,715	\$2,524,588,299	\$817,886,850	\$5,095,685,809	\$1,577,371,875
2020	3	\$15,344,491,297	\$5,020,785,237	\$53,037,994	\$2,550,200,816	\$779,188,767	\$5,371,437,553	\$1,569,840,930
2020	4	\$16,853,561,725	\$5,922,253,031	\$69,845,602	\$2,735,081,395	\$883,758,855	\$5,426,637,030	\$1,815,985,812
2021	1	\$18,187,912,093	\$6,224,279,577	\$48,487,810	\$3,343,105,728	\$1,031,077,355	\$5,358,986,630	\$2,181,974,993
2021	2	\$19,837,527,015	\$6,423,867,863	\$43,489,534	\$3,598,556,919	\$1,026,932,438	\$6,285,275,987	\$2,459,404,273
2021	3	\$20,558,636,564	\$7,017,777,663	\$45,770,750	\$3,491,745,410	\$1,046,175,670	\$6,687,012,511	\$2,270,154,560
2021	4	\$22,638,426,110	\$7,870,893,263	\$41,114,893	\$3,676,105,762	\$1,122,201,319	\$7,540,025,348	\$2,388,085,526
2022	1	\$24,115,142,335	\$8,447,385,894	\$55,538,862	\$4,120,392,635	\$1,245,527,275	\$7,809,630,948	\$2,436,666,721
2022	2	\$24,602,349,728	\$8,321,222,700	\$46,630,392	\$4,215,429,085	\$1,266,884,856	\$8,197,665,164	\$2,554,517,532
2022	3	\$21,973,816,059	\$7,329,430,027	\$26,567,771	\$3,954,718,871	\$1,158,491,913	\$6,986,096,136	\$2,518,511,340
2022	4	\$22,530,982,126	\$7,372,854,556	\$25,521,644	\$3,907,275,929	\$1,261,941,344	\$7,528,003,746	\$2,435,384,907
2023	1	\$21,531,437,869	\$6,994,961,009	\$31,548,197	\$3,811,788,988	\$1,211,848,123	\$7,182,670,508	\$2,298,621,043
2023	2	\$20,074,377,882	\$6,404,890,095	\$30,229,707	\$3,388,230,122	\$1,224,558,929	\$6,697,604,822	\$2,328,864,207
2023	3	\$19,409,867,530	\$6,201,581,990	\$39,660,075	\$3,494,259,475	\$1,153,951,233	\$6,255,551,955	\$2,264,862,802
2023	4	\$22,437,575,557	\$7,252,899,507	\$25,883,429	\$3,861,045,027	\$1,361,058,361	\$7,364,106,247	\$2,572,582,986
2024	1	\$20,882,919,747	\$6,741,066,376	\$30,800,503	\$3,776,231,618	\$1,245,837,898	\$6,829,752,548	\$2,259,230,804
2024	2	\$21,132,159,361	\$6,565,631,430	\$34,006,441	\$3,799,705,580	\$1,332,488,824	\$6,891,166,307	\$2,509,160,779
2024	3	\$20,318,157,274	\$6,441,181,223	\$15,421,016	\$3,859,568,772	\$1,306,770,098	\$6,276,772,638	\$2,418,443,528
2024	4	\$23,314,816,089	\$7,643,510,179	\$13,972,187	\$4,331,408,273	\$1,446,443,034	\$6,928,605,540	\$2,950,876,876
2025	1	\$24,183,546,844	\$7,856,437,915	\$15,309,694	\$4,703,260,136	\$1,601,322,697	\$6,996,170,992	\$3,011,045,410
2025	2	\$25,235,764,797	\$8,296,533,814	\$19,453,742	\$4,612,191,047	\$1,643,423,372	\$7,376,572,240	\$3,287,590,582
2025	3	\$24,082,889,294	\$7,709,140,576	\$16,735,805	\$4,577,774,876	\$1,542,255,359	\$7,056,567,778	\$3,180,414,899
2025	4	\$27,682,783,533	\$8,881,806,983	\$20,990,398	\$5,260,120,373	\$1,709,601,653	\$8,135,406,177	\$3,674,857,949
2026	1	\$30,590,907,820	\$9,969,723,283	\$23,936,176	\$5,641,285,112	\$1,994,513,693	\$8,942,265,695	\$4,019,183,860
2026	2	\$31,553,347,309	\$9,916,425,624	\$26,443,524	\$5,897,516,197	\$2,012,693,649	\$9,180,162,835	\$4,520,105,479
2026	3	\$29,542,025,350	\$9,447,383,777	\$23,212,175	\$5,455,531,319	\$1,942,605,396	\$8,486,918,644	\$4,186,374,039
2026	4	\$28,063,140,640	\$8,721,350,030	\$31,776,800	\$5,167,726,641	\$1,845,064,236	\$8,086,765,209	\$4,210,457,725
2027	1	\$26,810,933,055	\$8,591,028,261	\$35,820,236	\$4,911,160,432	\$1,752,459,244	\$7,751,391,910	\$3,769,072,972

Table 4

Average mortgage size in dollars

Fiscal	Fiscal Quarter	National	NSW	NT	QLD	SA	VIC	WA
2017	1	\$479,037	\$596,802	\$408,613	\$400,324	\$378,701	\$458,567	\$444,211
2017	2	\$487,262	\$602,555	\$384,087	\$403,301	\$378,167	\$476,415	\$444,977
2017	3	\$487,304	\$602,196	\$418,908	\$403,987	\$385,097	\$476,321	\$440,461
2017	4	\$484,132	\$593,673	\$393,367	\$408,621	\$378,118	\$473,333	\$434,227
2018	1	\$490,576	\$596,994	\$397,991	\$411,936	\$388,617	\$481,765	\$441,383
2018	2	\$499,212	\$611,597	\$460,830	\$416,577	\$389,024	\$494,990	\$440,444
2018	3	\$497,575	\$602,784	\$444,149	\$417,987	\$397,794	\$493,237	\$440,969
2018	4	\$503,825	\$608,400	\$393,497	\$426,617	\$397,649	\$502,323	\$443,644
2019	1	\$508,227	\$624,040	\$390,772	\$423,976	\$407,645	\$508,377	\$442,989
2019	2	\$508,049	\$618,047	\$409,512	\$449,046	\$395,337	\$504,178	\$443,283
2019	3	\$504,174	\$619,725	\$405,398	\$440,733	\$407,867	\$498,407	\$431,615
2019	4	\$514,100	\$626,184	\$413,862	\$444,193	\$402,318	\$511,623	\$441,125
2020	1	\$538,763	\$665,761	\$413,285	\$459,680	\$414,570	\$529,649	\$457,942
2020	2	\$537,330	\$657,080	\$426,552	\$458,266	\$432,059	\$539,397	\$444,205
2020	3	\$541,538	\$662,373	\$438,331	\$461,324	\$426,019	\$545,047	\$458,750
2020	4	\$542,438	\$678,379	\$396,850	\$462,554	\$420,037	\$539,266	\$444,659
2021	1	\$513,174	\$663,428	\$375,874	\$440,462	\$397,792	\$509,652	\$416,885
2021	2	\$542,780	\$694,247	\$443,771	\$465,170	\$418,132	\$543,662	\$451,764
2021	3	\$573,767	\$727,231	\$423,803	\$491,242	\$442,545	\$569,156	\$467,880
2021	4	\$593,250	\$753,845	\$419,540	\$499,675	\$450,502	\$594,030	\$470,096
2022	1	\$601,405	\$754,029	\$478,783	\$522,760	\$461,991	\$601,481	\$467,063
2022	2	\$624,077	\$771,126	\$480,726	\$539,402	\$497,794	\$635,182	\$484,912
2022	3	\$615,668	\$764,039	\$442,796	\$539,599	\$495,294	\$621,705	\$490,651
2022	4	\$610,662	\$758,290	\$510,433	\$543,583	\$500,373	\$610,197	\$479,784
2023	1	\$595,515	\$725,694	\$463,944	\$538,084	\$502,216	\$597,709	\$465,779
2023	2	\$600,149	\$738,401	\$479,837	\$536,537	\$507,484	\$602,194	\$478,993
2023	3	\$598,258	\$738,284	\$535,947	\$546,490	\$506,119	\$592,214	\$478,526
2023	4	\$602,028	\$727,545	\$507,518	\$553,317	\$523,484	\$597,542	\$481,036
2024	1	\$605,004	\$717,822	\$504,926	\$562,190	\$514,596	\$610,399	\$476,832
2024	2	\$623,975	\$747,113	\$618,299	\$570,269	\$527,509	\$631,985	\$508,854
2024	3	\$628,695	\$740,025	\$571,149	\$579,515	\$544,942	\$636,267	\$518,534
2024	4	\$640,605	\$758,510	\$481,800	\$596,284	\$542,552	\$637,465	\$537,500
2025	1	\$650,060	\$761,504	\$493,861	\$618,037	\$568,652	\$635,207	\$556,159
2025	2	\$674,284	\$804,629	\$511,941	\$620,085	\$590,734	\$660,037	\$578,699
2025	3	\$674,855	\$782,813	\$577,097	\$634,920	\$612,979	\$666,657	\$578,468
2025	4	\$678,333	\$778,628	\$499,771	\$648,597	\$606,887	\$664,061	\$594,349
2026	1	\$698,438	\$791,562	\$569,909	\$666,740	\$645,892	\$680,434	\$621,107
2026	2	\$725,348	\$811,757	\$562,628	\$701,084	\$666,897	\$707,800	\$661,027
2026	3	\$724,353	\$807,607	\$595,184	\$694,000	\$663,685	\$706,949	\$669,391
2026	4	\$727,345	\$806,189	\$512,529	\$704,530	\$684,879	\$693,905	\$699,412
2027	1	\$730,145	\$819,286	\$587,217	\$703,907	\$684,020	\$694,009	\$689,675

Table 5

Loan to value ratios (LVR)

Fiscal	Fiscal Quarter	National	NSW	NT	QLD	SA	VIC	WA
2017	1	69.5%	66.2%	67.9%	70.0%	70.6%	71.0%	71.6%
2017	2	69.5%	65.5%	68.1%	69.6%	70.3%	71.9%	71.4%
2017	3	69.2%	65.4%	67.3%	68.9%	70.9%	71.6%	71.1%
2017	4	67.6%	64.0%	62.7%	68.1%	69.9%	70.8%	70.0%
2018	1	68.5%	64.5%	65.5%	68.9%	68.9%	70.8%	72.3%
2018	2	68.4%	64.5%	65.9%	68.5%	70.7%	69.4%	71.2%
2018	3	68.4%	63.8%	66.1%	69.3%	70.9%	68.9%	71.2%
2018	4	68.0%	63.6%	65.9%	69.1%	69.6%	68.6%	71.1%
2019	1	67.8%	65.0%	62.2%	68.9%	70.1%	68.6%	72.1%
2019	2	68.4%	65.0%	66.8%	69.3%	69.5%	68.0%	71.9%
2019	3	68.4%	65.3%	64.0%	69.7%	70.1%	69.1%	72.0%
2019	4	69.5%	65.9%	69.8%	69.5%	70.1%	69.6%	71.9%
2020	1	70.3%	67.4%	71.8%	70.1%	70.3%	70.3%	71.9%
2020	2	69.8%	67.3%	66.8%	70.1%	71.3%	70.5%	72.7%
2020	3	70.3%	67.7%	69.4%	70.5%	70.8%	70.3%	72.8%
2020	4	70.1%	68.2%	65.9%	71.8%	70.6%	71.1%	72.7%
2021	1	72.3%	69.2%	70.3%	73.5%	73.3%	72.1%	75.3%
2021	2	73.5%	69.5%	77.2%	73.4%	72.0%	72.8%	76.1%
2021	3	72.2%	68.7%	74.9%	72.0%	71.3%	71.6%	74.3%
2021	4	69.6%	67.1%	68.0%	69.8%	69.7%	69.3%	73.5%
2022	1	69.4%	66.1%	68.9%	69.1%	70.0%	69.0%	73.4%
2022	2	68.7%	64.5%	71.5%	67.0%	68.2%	68.2%	72.6%
2022	3	66.8%	64.0%	67.4%	63.9%	67.2%	66.9%	71.3%
2022	4	65.4%	61.9%	67.1%	62.6%	64.7%	65.6%	70.7%
2023	1	65.6%	62.2%	69.5%	63.2%	64.5%	65.3%	69.0%
2023	2	65.4%	62.5%	70.1%	61.7%	64.2%	65.0%	68.6%
2023	3	65.7%	63.7%	69.2%	63.3%	64.6%	65.6%	68.0%
2023	4	65.3%	63.4%	68.3%	62.6%	64.3%	65.7%	67.3%
2024	1	65.5%	63.4%	66.5%	63.0%	65.8%	66.7%	67.7%
2024	2	65.7%	63.6%	67.3%	63.3%	65.7%	67.0%	67.4%
2024	3	65.1%	64.5%	64.1%	63.0%	65.6%	67.4%	66.3%
2024	4	66.6%	64.1%	76.1%	62.4%	64.7%	67.3%	65.2%
2025	1	64.3%	63.4%	64.6%	62.3%	64.4%	66.7%	64.5%
2025	2	64.7%	64.4%	66.2%	62.8%	63.8%	67.7%	63.2%
2025	3	64.9%	64.7%	68.8%	61.8%	63.8%	67.9%	62.5%
2025	4	63.1%	64.6%	58.8%	61.9%	62.8%	68%	62.7%
2026	1	65%	65%	71%	61%	64%	68%	63%
2026	2	65%	65%	67%	63%	64%	69%	64%
2026	3	64%	65%	64%	60%	63%	68%	61%
2026	4	63%	63%	68%	59%	63%	68%	60%
2027	1	63%	64%	63%	59%	64%	68%	60%

Table 6

Lender product type

Fiscal	Fiscal Quarter	Basic Variable	Equity	Fixed	Intro	Standard Variable
2017	1	8.5%	2.7%	16.2%	6.1%	66.4%
2017	2	10.8%	2.4%	16.7%	5.0%	65.1%
2017	3	9.7%	2.0%	18.3%	4.7%	65.4%
2017	4	8.9%	1.7%	24.0%	2.3%	63.1%
2018	1	8.3%	1.1%	26.4%	2.5%	61.6%
2018	2	9.3%	1.0%	21.8%	3.6%	64.3%
2018	3	10.1%	0.8%	19.6%	5.0%	64.5%
2018	4	10.6%	0.6%	15.6%	5.2%	67.9%
2019	1	11.4%	0.5%	18.9%	5.0%	64.2%
2019	2	10.5%	0.5%	23.1%	2.8%	63.1%
2019	3	9.5%	0.4%	22.4%	2.6%	65.1%
2019	4	9.1%	0.4%	22.2%	2.7%	65.7%
2020	1	10.2%	0.4%	14.6%	2.1%	72.7%
2020	2	12.3%	0.3%	14.1%	1.0%	72.2%
2020	3	14.4%	0.3%	14.5%	0.9%	69.9%
2020	4	9.0%	0.3%	31.3%	0.6%	58.8%
2021	1	9.5%	0.2%	29.2%	1.0%	60.2%
2021	2	8.1%	0.1%	29.3%	2.7%	59.8%
2021	3	6.4%	0.1%	34.1%	1.8%	57.5%
2021	4	5.6%	0.2%	38.0%	1.6%	54.5%
2022	1	5.6%	0.2%	38.2%	1.6%	54.4%
2022	2	7.6%	0.1%	34.0%	1.3%	57.1%
2022	3	15.1%	0.1%	20.0%	0.1%	64.7%
2022	4	20.1%	0.1%	7.7%	2.6%	69.5%
2023	1	24.4%	0.1%	3.6%	4.2%	67.6%
2023	2	22.3%	0.1%	4.8%	3.4%	69.4%
2023	3	19.1%	0.1%	5.6%	2.9%	72.3%
2023	4	13.6%	0.1%	8.0%	1.6%	76.7%
2024	1	13.1%	0.1%	4.8%	0.8%	81.2%
2024	2	11.3%	0.1%	2.3%	0.2%	86.1%
2024	3	10.7%	0.1%	1.6%	0.2%	87.5%
2024	4	10.6%	0.0%	2.3%	0.2%	86.9%
2025	1	10.7%	0.1%	3.0%	0.1%	86.1%
2025	2	9.0%	0.0%	4.6%	0.1%	86.0%
2025	3	9.8%	0.1%	3.3%	0.2%	86.0%
2025	4	9.5%	0.1%	2.3%	0.1%	87.2%
2026	1	9.3%	0.1%	1.8%	0.1%	88.1%
2026	2	8.4%	0.1%	3.2%	0.1%	87.8%
2026	3	7.4%	0.1%	5.4%	0.0%	86.5%
2026	4	7.5%	0.1%	3.8%	0.0%	87.5%
2027	1	8.5%	0.1%	1.5%	0.0%	89.1%