

Media release

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Lending figures point to a steady housing market

The latest housing finance figures released today by the Australian Bureau of Statistics (ABS) reflect stable lending activity.

The Real Estate Institute of Australia (REIA) says the figures for August 2015 show, in trend terms, that the number of owner-occupied finance commitments increased by 0.5 per cent. This increase is slightly down on the increase of the previous month of 0.6 per cent. If refinancing is excluded, in trend terms for August, the number of owner-occupied finance commitments increased by 1.0 per cent.

REIA President, Neville Sanders says, “increases were recorded in New South Wales, Victoria, South Australia and Tasmania with New South Wales having the largest increase 1.6 per cent. The largest decrease was recorded in the Northern Territory – down 3.7 per cent.”

“In trend terms, the number of new dwellings purchase commitments increased by 0.6 per cent while new dwelling construction decreased by 0.5 per cent and the purchase of established dwellings increased by 0.6 per cent”.

“The value of investment housing commitments decreased by 0.2 per cent showing that the macro prudential measures introduced are having an impact on investor activity.”

“The proportion of first home buyers, as part of the total owner-occupied housing finance commitments, increased marginally to 15.7 per cent compared to 15.4 per cent in July.

“The lending figures indicate a market that is steady. With investor activity abating any concerns of an over heating property market should be laid to rest,” concluded Mr Sanders.

The Real Estate Institute of Australia (REIA) is the national professional association for real estate agents in Australia. For further information or interview opportunities, please contact:

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