

## Media release

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### Lending figures point to investor activity abating

The latest housing finance figures released today by the Australian Bureau of Statistics (ABS) reflect the impact of the macro prudential measures in slowing down investor activity.

The Real Estate Institute of Australia (REIA) says the figures for September 2015 show, in trend terms that the number of owner-occupied finance commitments increased by 0.7 per cent. This increase is the same as for the previous month. If refinancing is excluded, in trend terms for September, the number of owner-occupied finance commitments increased by 1.2 per cent – again the same as for the previous month.

REIA President, Neville Sanders says, “increases were recorded in New South Wales, Victoria, South Australia and the Australian Capital Territory with New South Wales having the largest increase of 2.1 per cent. The largest decrease was again recorded in the Northern Territory – down 1.3 per cent.”

“In trend terms, the number of new dwellings purchase commitments increased by 1.3 per cent while new dwelling construction decreased by 0.1 per cent and the purchase of established dwellings increased by 0.8 per cent”.

“The value of investment housing commitments decreased by 1.9 per cent in trend terms and by 8.5 per cent in seasonally adjusted terms. This is the fourth consecutive month of falling investor lending 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, decreased marginally to 15.4 per cent compared to 15.8 per cent in August.”

“With investor activity abating the lending figures indicate a market that is steady,” concluded Mr Sanders.

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