

**Media Release
For Immediate Release**
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Housing finance figures show green shoots

The June 2019 Lending to Households and Business Figures released today by the Australian Bureau of Statistics show rises in new lending commitments for both owner occupier and investor dwellings for the first time in over a year, according to the Real Estate Institute of Australia.

REIA President Adrian Kelly said overall the figures for June 2019 show, in seasonally adjusted terms, that the number of owner occupied finance commitments excluding refinancing increased by 0.4 per cent.

“There were rises in new lending commitments for owner occupier dwellings for all states but falls for the territories,” Mr Kelly said.

“The value of investment housing commitments, excluding refinancing, increased by 0.5 per cent with the rise driven by the first rise in New South Wales since April 2018.

“The number of loans to owner occupier first home buyers rose 2.1 per cent in June and has now recorded increases in five of the six months of 2019.

“The June figures reflect the post-election boost in confidence following the removal of the uncertainty around property taxation. With two interest rate cuts and a softening in APRA requirements June will mark an upturn in market activity,” Mr Kelly concluded.

The Real Estate Institute of Australia (REIA) is the national professional association for real estate agents in Australia. For further information or to speak with REIA President Adrian Kelly please contact Helen Hull at media@reia.com.au or 0419 642 961.