

## Senate Economics References Committee – Questions On Notice

| Question                                                                                                                              | Answer                                                                                                                                                                                                                                                                                                                                                                            |              |                                 |       |       |          |       |    |    |
|---------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|---------------------------------|-------|-------|----------|-------|----|----|
| 1. What proportion of total home loans do loans to first home buyers constitute for your organisation, in terms of their total value? | By \$ value, first home buyers made up 9.8% of funding in the 12 months to 30 June 2024 (FY24).                                                                                                                                                                                                                                                                                   |              |                                 |       |       |          |       |    |    |
| 2. What proportion of home loans to first home buyers go to those in the regional metro centres, as compared to capital cities?       | <p><u>By \$ value:</u> 24% of first home buyer funding went to those in Regional areas in FY24 with the remaining 76% in Metro areas.</p> <p><u>By count of applications:</u> 30% of first home buyer funding went to those in Regional areas in FY24, with the remaining 70% in Metro areas.</p> <p>Regions have been defined as the region that the security is located in.</p> |              |                                 |       |       |          |       |    |    |
| 3. What is the average size of home loans to first home buyers your organisation issues?                                              | The average loan size to first home buyers was \$490k in FY24 (\$531k in Metro, \$382k in Regional).                                                                                                                                                                                                                                                                              |              |                                 |       |       |          |       |    |    |
| 4. What is the average interest rate your organisation grants for a first home buyer's home loan, both in fixed and variable terms?   | <p>Loans below were unconditionally approved in FY24.</p> <table border="1"> <thead> <tr> <th>Product Type</th><th>Weighted Avg (\$) Interest Rate</th></tr> </thead> <tbody> <tr> <td>Fixed</td><td>6.53%</td></tr> <tr> <td>Variable</td><td>6.30%</td></tr> </tbody> </table>                                                                                                  | Product Type | Weighted Avg (\$) Interest Rate | Fixed | 6.53% | Variable | 6.30% |    |    |
| Product Type                                                                                                                          | Weighted Avg (\$) Interest Rate                                                                                                                                                                                                                                                                                                                                                   |              |                                 |       |       |          |       |    |    |
| Fixed                                                                                                                                 | 6.53%                                                                                                                                                                                                                                                                                                                                                                             |              |                                 |       |       |          |       |    |    |
| Variable                                                                                                                              | 6.30%                                                                                                                                                                                                                                                                                                                                                                             |              |                                 |       |       |          |       |    |    |
| 5. What is the average age of first home buyer your organisation grants a home loan to?                                               | <p>The average age of first home buyers with a loan funded in FY24 was ~32 years old.</p> <p><i>*Average age of all applicants at time of application</i></p>                                                                                                                                                                                                                     |              |                                 |       |       |          |       |    |    |
| 6. What proportion of home loans to first home buyers go to singles and how many go to couples?                                       | <p>In FY24, the proportion of home loans by number of applicants is as follows:</p> <table border="1"> <thead> <tr> <th>Applicants</th><th>% of FHB applications</th></tr> </thead> <tbody> <tr> <td>1</td><td>42%</td></tr> <tr> <td>2</td><td>57%</td></tr> <tr> <td>3+</td><td>1%</td></tr> </tbody> </table>                                                                  | Applicants   | % of FHB applications           | 1     | 42%   | 2        | 57%   | 3+ | 1% |
| Applicants                                                                                                                            | % of FHB applications                                                                                                                                                                                                                                                                                                                                                             |              |                                 |       |       |          |       |    |    |
| 1                                                                                                                                     | 42%                                                                                                                                                                                                                                                                                                                                                                               |              |                                 |       |       |          |       |    |    |
| 2                                                                                                                                     | 57%                                                                                                                                                                                                                                                                                                                                                                               |              |                                 |       |       |          |       |    |    |
| 3+                                                                                                                                    | 1%                                                                                                                                                                                                                                                                                                                                                                                |              |                                 |       |       |          |       |    |    |

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| <p>7. What proportion of home loans to first home buyers go to those who receive a guarantee or security from a family member who is not a spouse?</p>                                                                                                                                                                                                                            | <p>10% of first home buyer loans funded in FY24 received a guarantee/security from a non-spousal family member</p>                                                                                                                                                                                                                                                                                                                                                                                                           |
| <p>8. Of the first home buyers granted a home loan by your organisation, how many of these customers:</p> <ul style="list-style-type: none"> <li>a. Used a government scheme to assist with paying their deposit?</li> <li>b. Made use of another government scheme or incentive to assist in the purchase of their property, such as the First Home Buyers Guarantee?</li> </ul> | <ul style="list-style-type: none"> <li>a. No Government Schemes supported by CBA are used to assist in paying deposits, even state based First Home-Owner Grants. Some schemes will reduce the deposit required (e.g. Home Guarantee Scheme, First Home Owners Grant, Victorian Homebuyer Fund) however these figures are included in 8b.</li> <li>b. 45% of first home buyer loans were funded in FY24 with the assistance of the First Home Owner's Grant, Home Guarantee Scheme, or Victorian Home Buyer Fund.</li> </ul> |

NOTE: All figures above exclude Bankwest, ASB, Residential Mortgage Group, and Unloan