

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
SUPPLEMENTARY BUDGET ESTIMATES 20-24 OCTOBER 2014

Prime Minister and Cabinet Portfolio

Department/Agency: Indigenous Business Australia
Outcome/Program: 2 – Indigenous
Topic: Home Loans

Senator: Senator the Hon Jan McLucas

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Question:

Senator McLUCAS: I am pleased to hear that. I want to go to home loan figures. Mr Fry, can you give the committee an update on the latest home loan figures that have been released in the annual report?

Mr Fry: In summary, for the 12 months to the end of last financial year, IBA, in that particular 12-month period, did 556 home loans to a value of approximately \$142 million. Subsequent to that, in the last six months to 31 December 2014, we have done 251 home loans to a value of approximately \$66 million. Noting your previous interest in regard to remote community home loans, at this point in time we have settled on 34 home loans in remote communities, broken up into 18 in the Northern Territory and 16 in Far North Queensland. At this particular point we are assessing a further 36 home loans in remote communities. I can give you a breakup if you wish to have further details of where they are located.

Answer:

The breakup of the 36 ‘remote’ home loan applications at the date of the Senate Estimates Committee hearing is as follows:

<u>Queensland</u>	
Hope Vale	4
Palm Island	4
Yarrabah	<u>7</u>
	15

<u>Northern Territory</u>	
Wurrumiyanga (Bathurst Island)	3
Milikapiti (Melville Island)	4
Angurugu (Groote Eylandt)	6
Umbakumba (Groote Eylandt)	6
Bickerton Island	<u>2</u>
	21

The applications in the Northern Territory have been delayed as issues are worked through by the Northern Territory Government.