

# AFG Index

Market Release



April 2021

# Housing leads the way

Australia's housing market continues to lead the country's economic recovery with Australian Finance Group (ASX:AFG) brokers lodging a record \$20.6 billion in home loan applications for the third quarter of FY21. This represents a 3.79% lift on the prior quarter and a significant 34.32% increase on the same period last year.

AFG CEO David Bailey explained the results: "Record low interest rates, effective government stimulus packages and an improving consumer outlook have contributed to increased activity.

Looking around the country, New South Wales lodgements are up 9.37% on last quarter and 40% on Q3 FY20. Victoria is up 6.60% on last quarter and 24.86% on Q3 FY20. "Historically, Q3 usually records slower growth than Q2 so the solid results in NSW and Victoria are even more impressive.

In South Australia, lodgements are up 1.51% on last quarter and up 33.88% on the same period in 2020. In Western Australia, lodgements are down 7.61% on the previous quarter, which was its strongest period since 2015. Lodgements in WA are up 45% on Q3 FY20. The Northern Territory is up 5.79% on last quarter and down 13.26% on the same period last year. Queensland is down 2.66% on a very strong prior quarter and up 37.38% on Q3 2020.

"Rising house prices have contributed to a fall in Loan to Value Ratios (LVR), the national average LVR is down from 73.3% to 71.9%. The national average mortgage size has increased by 5.9% to \$574,948 however rising house prices are outpacing loan sizes and maintaining safety buffers, as reflected in the reducing LVRs.

"Highly competitive fixed rates, largely driven by the Big 4 banks' access to cheap government funding has seen borrowers locking in their mortgages, with the percentage rising from 29.3% to 34% for the quarter.

First Home Buyer (FHB) activity has slowed, down from 22% to 18%, but this figure is still historically high. "The state and federal government FHB incentive schemes have done their job and likely pulled forward some demand," said Mr Bailey. Refinancers are steady at 22% and the percentage of Upgraders has lifted from 42% to 43%.

"With interest rates at record lows and yields slowly improving in some markets, Investors are edging back into the market, with an increase from 21% last quarter to 23%. The longer-term average for Investors' share of the market is around 35%.

"Interest Only lodgements are up from 12% to 14%, however these are still historically low as borrowers take the opportunity to pay down the principal during this period of record low interest rates.

The Big 4 Banks and their stable of brands captured 57.1% of the market, which is down from a high of 66.8% in the final quarter of FY20 which coincided with the peak of nationwide lockdowns. NAB was the only one of the Big 4 and their brands to record an increase in market share while the others all lost ground. Notable movements amongst the non-majors were AFG Home Loans up from 7.76% to 9.10% and Macquarie down from 11.45% to 9.93%.

"With such a competitive lending market and increased market activity, lender turnaround times continue to rise, up from 25.2 days last quarter to 27.1 days. This is the highest it has been at any point over the last three years.

"As our country recovers from the disruption of the pandemic, a resilient housing market built on sound lending standards will help keep Australia's recovery ahead of many of the world's economies," he concluded.

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Table 1

# AFG Mortgages Lodged

Fiscal	Fiscal Quarter	Lodge #	Lodge Volume	Avg Loan	Inv %	First Home Buyers %	Refinance %	Upgrader %	Interest Only %	Principal & Interest %
2013	1	21,572	\$8,416,984,858	\$390,181	36%	15%	34%	28%	53%	47%
2013	2	21,409	\$8,487,848,309	\$396,462	36%	12%	34%	31%	51%	48%
2013	3	21,210	\$8,323,131,168	\$392,415	36%	12%	33%	31%	52%	48%
2013	4	24,446	\$9,799,859,821	\$400,878	37%	11%	33%	30%	54%	46%
2014	1	25,819	\$10,542,068,141	\$408,307	38%	10%	31%	32%	54%	46%
2014	2	25,896	\$10,984,615,499	\$424,182	39%	9%	32%	31%	56%	44%
2014	3	24,231	\$10,302,849,053	\$425,193	39%	9%	32%	31%	57%	43%
2014	4	26,966	\$11,551,435,673	\$428,370	39%	9%	34%	30%	58%	42%
2015	1	28,132	\$12,204,183,662	\$433,819	39%	8%	34%	31%	58%	42%
2015	2	28,664	\$12,892,326,077	\$449,774	39%	7%	36%	30%	59%	41%
2015	3	27,496	\$12,267,821,050	\$446,167	40%	8%	35%	30%	59%	41%
2015	4	31,230	\$14,355,020,533	\$459,655	40%	8%	37%	28%	59%	40%
2016	1	29,919	\$14,074,122,292	\$470,408	33%	9%	36%	34%	54%	46%
2016	2	28,849	\$13,707,774,726	\$475,156	31%	7%	38%	35%	50%	50%
2016	3	27,275	\$12,899,531,564	\$472,943	33%	8%	38%	34%	48%	52%
2016	4	30,360	\$14,491,933,529	\$477,336	34%	7%	39%	33%	47%	53%
2017	1	31,572	\$15,124,176,912	\$479,038	32%	8%	38%	34%	46%	54%
2017	2	30,741	\$14,977,058,027	\$487,201	34%	9%	38%	32%	47%	53%
2017	3	29,038	\$14,150,343,319	\$487,304	32%	10%	35%	34%	44%	55%
2017	4	30,056	\$14,551,070,209	\$484,132	31%	10%	29%	39%	33%	67%
2018	1	30,471	\$14,947,866,967	\$490,560	29%	13%	25%	41%	19%	81%
2018	2	29,674	\$14,813,554,159	\$499,210	28%	13%	22%	44%	19%	81%
2018	3	27,723	\$13,794,037,704	\$497,567	28%	13%	23%	43%	20%	80%
2018	4	28,865	\$14,542,901,945	\$503,825	28%	13%	23%	43%	19%	81%
2019	1	27,869	\$14,163,790,155	\$508,227	27%	14%	24%	43%	19%	81%
2019	2	25,525	\$12,968,359,090	\$508,065	27%	13%	24%	43%	18%	81%
2019	3	23,035	\$11,613,654,327	\$504,174	26%	14%	25%	43%	19%	81%
2019	4	25,243	\$12,977,085,620	\$514,087	28%	14%	28%	39%	20%	80%
2020	1	29,140	\$15,699,513,473	\$538,762	26%	15%	28%	40%	18%	82%
2020	2	28,602	\$15,368,708,503	\$537,330	26%	15%	27%	41%	18%	82%
2020	3	28,336	\$15,343,647,580	\$541,490	25%	15%	30%	39%	17%	83%
2020	4	31,070	\$16,853,842,563	\$542,447	25%	15%	32%	38%	16%	84%
2021	1	35,442	\$18,189,881,747	\$513,230	21%	23%	23%	40%	14%	86%
2021	2	36,556	\$19,856,675,883	\$543,185	21%	22%	22%	42%	12%	88%
2021	3	35,846	\$20,609,592,051	\$574,948	23%	18%	22%	43%	14%	86%

Table 2

# Big 4 Banks & their Associated Brands vs Non Major Lender market share

Fiscal	Fiscal Quarter	Lodgement		Investment Volume		First Home Buyers Volume		Refinance Volume		Upgrader Volume		Interest Only Volume		Principal & Interest Volume	
		Major	Non-Major	Major	Non-Major	Major	Non-Major	Major	Non-Major	Major	Non-Major	Major	Non-Major	Major	Non-Major
2013	1	77.1%	22.9%	79.4%	20.6%	74.5%	25.5%	72.9%	27.1%	79.5%	20.5%	81.3%	18.7%	72.4%	27.6%
2013	2	77.6%	22.4%	80.8%	19.2%	74.2%	25.8%	73.6%	26.4%	79.3%	20.7%	81.6%	18.4%	73.4%	26.6%
2013	3	78.2%	21.8%	80.0%	20.0%	77.1%	22.9%	73.4%	26.6%	80.4%	19.6%	82.2%	17.8%	74.0%	26.0%
2013	4	77.0%	23.0%	79.3%	20.7%	74.5%	25.5%	72.6%	27.4%	79.3%	20.7%	80.4%	19.6%	73.1%	26.9%
2014	1	74.1%	25.9%	76.5%	23.5%	72.8%	27.2%	67.3%	32.7%	76.9%	23.1%	77.0%	23.0%	70.7%	29.3%
2014	2	73.6%	26.4%	75.4%	24.6%	72.3%	27.7%	67.5%	32.5%	76.1%	23.9%	76.5%	23.5%	69.8%	30.2%
2014	3	74.3%	25.7%	77.1%	22.9%	71.1%	28.9%	68.3%	31.7%	76.7%	23.3%	77.3%	22.7%	70.5%	29.5%
2014	4	74.8%	25.2%	77.3%	22.7%	71.6%	28.4%	69.3%	30.7%	77.9%	22.1%	77.8%	22.2%	70.5%	29.5%
2015	1	73.7%	26.3%	76.8%	23.2%	69.7%	30.3%	66.5%	33.5%	77.3%	22.7%	77.0%	23.0%	69.1%	30.9%
2015	2	69.8%	30.2%	74.2%	25.8%	67.0%	33.0%	62.5%	37.5%	72.6%	27.4%	73.9%	26.1%	63.8%	36.2%
2015	3	73.4%	26.6%	76.4%	23.6%	72.3%	27.7%	67.1%	32.9%	75.5%	24.5%	76.9%	23.1%	68.3%	31.7%
2015	4	71.7%	28.3%	74.8%	25.2%	70.7%	29.3%	64.8%	35.2%	75.5%	24.5%	76.5%	23.5%	64.9%	35.1%
2016	1	73.7%	26.3%	72.7%	27.3%	73.8%	26.2%	68.9%	31.1%	78.1%	21.9%	78.2%	21.8%	68.6%	31.4%
2016	2	69.9%	30.1%	71.1%	28.9%	70.4%	29.6%	61.2%	38.8%	75.4%	24.6%	76.6%	23.4%	63.4%	36.6%
2016	3	70.6%	29.4%	72.0%	28.0%	70.0%	30.0%	64.8%	35.2%	74.5%	25.5%	76.2%	23.8%	65.4%	34.6%
2016	4	70.9%	29.1%	73.9%	26.1%	72.2%	27.8%	66.2%	33.8%	73.4%	26.6%	75.0%	25.0%	67.3%	32.7%
2017	1	71.1%	28.9%	74.5%	25.5%	77.0%	23.0%	65.4%	34.6%	73.4%	26.6%	75.6%	24.4%	67.4%	32.6%
2017	2	65.2%	34.8%	68.4%	31.6%	68.3%	31.7%	58.2%	41.8%	69.0%	31.0%	69.8%	30.2%	61.3%	38.7%
2017	3	65.6%	34.4%	67.3%	32.7%	70.2%	29.8%	58.0%	42.0%	69.4%	30.6%	69.0%	31.0%	62.8%	37.2%
2017	4	64.7%	35.3%	68.5%	31.5%	70.0%	30.0%	57.5%	42.5%	66.0%	34.0%	62.6%	37.4%	65.7%	34.3%
2018	1	64.3%	35.7%	68.9%	31.1%	68.0%	32.0%	57.6%	42.4%	64.2%	35.8%	58.3%	41.7%	65.9%	34.1%
2018	2	64.1%	35.9%	66.5%	33.5%	69.5%	30.5%	57.5%	42.5%	64.3%	35.7%	63.5%	36.5%	64.3%	35.7%
2018	3	63.2%	36.8%	65.0%	35.0%	67.6%	32.4%	58.9%	41.1%	63.2%	36.8%	65.0%	35.0%	62.9%	37.1%
2018	4	59.2%	40.8%	57.2%	42.8%	68.4%	31.6%	54.1%	45.9%	59.9%	40.1%	59.5%	40.5%	59.3%	40.7%
2019	1	59.7%	40.3%	57.1%	42.9%	68.2%	31.8%	55.4%	44.6%	60.5%	39.5%	57.8%	42.2%	60.2%	39.8%
2019	2	57.9%	42.1%	56.5%	43.5%	67.8%	32.2%	53.1%	46.9%	58.1%	41.9%	57.4%	42.6%	58.1%	41.9%
2019	3	58.6%	41.4%	56.5%	43.5%	68.2%	31.8%	53.1%	46.9%	59.6%	40.4%	60.2%	39.8%	58.4%	41.6%
2019	4	57.6%	42.4%	56.3%	43.7%	65.5%	34.5%	51.5%	48.5%	59.0%	41.0%	55.4%	44.6%	58.3%	41.7%
2020	1	54.0%	46.0%	50.1%	49.9%	65.1%	34.9%	45.0%	55.0%	57.1%	42.9%	47.5%	52.5%	55.5%	44.5%
2020	2	53.1%	46.9%	48.2%	51.8%	64.0%	36.0%	46.7%	53.3%	55.2%	44.8%	44.8%	55.2%	55.0%	45.0%
2020	3	59.5%	40.5%	54.0%	46.0%	61.7%	38.3%	61.0%	39.0%	60.6%	39.4%	52.5%	47.5%	61.1%	38.9%
2020	4	66.8%	33.2%	64.4%	35.6%	66.9%	33.1%	71.1%	28.9%	65.7%	34.3%	62.2%	37.8%	67.7%	32.3%
2021	1	58.9%	41.1%	54.6%	45.4%	63.9%	36.1%	58.1%	41.9%	58.9%	41.1%	54.6%	45.4%	59.6%	40.4%
2021	2	58.8%	41.2%	54.6%	45.4%	65.0%	35.0%	58.0%	42.0%	57.5%	42.5%	54.6%	45.4%	59.4%	40.6%
2021	3	57.1%	42.9%	51.6%	48.4%	62.0%	38.0%	58.2%	41.8%	56.9%	43.1%	51.9%	48.1%	58.0%	42.0%

Table 3

# Total lodgement volume

Fiscal	Fiscal Quarter	National	NSW	NT	QLD	SA	VIC	WA
2013	1	\$8,416,984,858	\$2,317,367,446	\$112,863,129	\$1,700,649,487	\$539,487,818	\$1,863,981,141	\$1,882,635,836
2013	2	\$8,487,848,309	\$2,398,852,214	\$110,388,955	\$1,624,079,026	\$538,593,522	\$1,901,175,060	\$1,914,759,532
2013	3	\$8,323,131,168	\$2,280,977,557	\$101,610,181	\$1,596,917,132	\$557,028,090	\$1,773,185,026	\$2,013,413,182
2013	4	\$9,799,859,821	\$2,888,883,235	\$122,968,345	\$1,720,775,026	\$548,935,991	\$2,183,140,166	\$2,335,157,058
2014	1	\$10,542,068,141	\$3,363,650,441	\$138,740,721	\$1,839,020,142	\$585,449,797	\$2,299,156,557	\$2,316,050,484
2014	2	\$10,984,615,499	\$3,472,344,992	\$139,265,354	\$1,936,355,722	\$590,007,574	\$2,476,884,646	\$2,369,757,211
2014	3	\$10,302,849,053	\$3,187,107,101	\$127,502,922	\$1,770,156,872	\$546,664,335	\$2,425,749,349	\$2,245,668,475
2014	4	\$11,551,435,673	\$3,628,795,263	\$139,700,948	\$1,976,082,536	\$619,877,859	\$2,704,035,935	\$2,482,943,132
2015	1	\$12,204,183,662	\$3,982,906,595	\$141,740,298	\$2,069,700,927	\$607,398,884	\$2,916,486,393	\$2,485,950,565
2015	2	\$12,892,326,077	\$4,473,053,948	\$143,659,370	\$2,164,914,833	\$688,396,536	\$3,062,350,192	\$2,359,951,199
2015	3	\$12,267,821,050	\$4,279,463,704	\$131,624,091	\$2,009,757,086	\$644,051,341	\$2,933,481,013	\$2,269,443,815
2015	4	\$14,355,020,533	\$5,330,891,403	\$97,136,541	\$2,282,986,430	\$771,411,097	\$3,392,372,612	\$2,480,222,452
2016	1	\$14,074,122,292	\$5,270,542,626	\$98,020,283	\$2,153,754,408	\$760,635,526	\$3,517,006,688	\$2,274,162,761
2016	2	\$13,707,774,726	\$4,986,124,658	\$96,919,032	\$2,148,650,538	\$772,308,708	\$3,576,347,152	\$2,127,424,638
2016	3	\$12,899,531,564	\$4,694,023,747	\$90,074,503	\$2,150,045,918	\$712,310,474	\$3,368,595,762	\$1,884,481,160
2016	4	\$14,491,933,529	\$5,290,107,179	\$97,762,354	\$2,429,809,118	\$791,840,063	\$3,878,131,520	\$2,004,283,296
2017	1	\$15,124,176,912	\$5,470,285,452	\$84,174,287	\$2,605,733,715	\$800,951,939	\$4,229,823,532	\$1,933,207,986
2017	2	\$14,977,058,027	\$5,423,663,273	\$87,187,718	\$2,505,307,678	\$773,351,604	\$4,398,741,172	\$1,788,806,582
2017	3	\$14,150,343,319	\$5,090,364,411	\$87,970,635	\$2,368,574,830	\$749,783,201	\$4,240,682,427	\$1,612,967,814
2017	4	\$14,551,070,209	\$5,232,634,409	\$51,531,037	\$2,437,424,105	\$770,982,709	\$4,443,174,978	\$1,615,322,970
2018	1	\$14,947,866,967	\$5,249,369,845	\$71,240,391	\$2,387,530,936	\$760,134,506	\$4,919,302,623	\$1,560,288,667
2018	2	\$14,813,554,159	\$5,135,582,112	\$76,497,858	\$2,379,070,453	\$757,818,346	\$4,898,365,624	\$1,566,219,765
2018	3	\$13,794,037,704	\$4,768,022,797	\$83,500,004	\$2,169,351,235	\$695,742,174	\$4,562,692,102	\$1,514,729,392
2018	4	\$14,542,901,945	\$4,945,079,005	\$44,071,649	\$2,363,033,856	\$740,025,134	\$4,995,095,503	\$1,455,596,797
2019	1	\$14,163,790,155	\$4,793,252,745	\$62,523,577	\$2,315,756,324	\$750,066,146	\$4,701,475,068	\$1,540,716,295
2019	2	\$12,968,359,090	\$4,233,005,993	\$58,969,782	\$2,172,349,456	\$701,327,836	\$4,290,552,719	\$1,512,153,304
2019	3	\$11,613,654,327	\$3,826,801,443	\$56,350,344	\$1,939,666,136	\$652,995,108	\$3,815,804,776	\$1,322,036,519
2019	4	\$12,977,085,620	\$4,374,916,934	\$51,732,776	\$2,043,286,038	\$729,805,145	\$4,417,355,877	\$1,359,988,850
2020	1	\$15,699,513,473	\$5,557,109,383	\$49,180,869	\$2,553,060,036	\$784,610,843	\$5,158,250,291	\$1,597,302,050
2020	2	\$15,368,708,503	\$5,286,206,957	\$66,968,715	\$2,524,588,299	\$817,886,849	\$5,095,685,809	\$1,577,371,875
2020	3	\$15,343,647,580	\$5,020,880,447	\$53,037,994	\$2,549,281,816	\$779,065,767	\$5,371,549,553	\$1,569,832,003
2020	4	\$16,853,842,563	\$5,922,201,031	\$69,847,802	\$2,735,488,316	\$883,772,449	\$5,426,547,152	\$1,815,985,812
2021	1	\$18,189,881,747	\$6,227,548,249	\$48,410,389	\$3,343,458,173	\$1,029,952,995	\$5,358,653,169	\$2,181,858,772
2021	2	\$19,856,675,883	\$6,433,496,775	\$43,489,534	\$3,597,862,482	\$1,027,513,750	\$6,291,687,272	\$2,462,626,070
2021	3	\$20,609,592,051	\$7,036,243,536	\$46,007,175	\$3,502,083,498	\$1,042,999,860	\$6,707,013,047	\$2,275,244,934

Table 4

## Average mortgage size in dollars

Fiscal	Fiscal Quarter	National	NSW	NT	QLD	SA	VIC	WA
2013	1	\$390,181	\$454,208	\$393,251	\$344,540	\$315,859	\$382,905	\$403,048
2013	2	\$396,462	\$471,380	\$379,343	\$343,648	\$314,049	\$385,087	\$411,688
2013	3	\$392,415	\$459,504	\$376,334	\$346,178	\$331,960	\$378,078	\$403,086
2013	4	\$400,878	\$482,929	\$401,857	\$341,559	\$314,037	\$384,423	\$410,180
2014	1	\$408,307	\$496,846	\$397,538	\$347,970	\$318,525	\$389,292	\$408,402
2014	2	\$424,182	\$515,950	\$377,413	\$356,603	\$332,961	\$413,227	\$423,095
2014	3	\$425,193	\$513,057	\$378,347	\$358,767	\$333,332	\$415,795	\$425,800
2014	4	\$428,370	\$522,655	\$407,291	\$365,332	\$330,073	\$411,949	\$425,964
2015	1	\$433,819	\$523,722	\$383,082	\$363,233	\$332,639	\$423,600	\$432,490
2015	2	\$449,774	\$561,096	\$394,669	\$368,810	\$350,686	\$434,438	\$433,337
2015	3	\$446,167	\$550,626	\$385,994	\$371,283	\$338,262	\$429,751	\$433,100
2015	4	\$459,655	\$558,150	\$424,177	\$380,054	\$352,403	\$440,168	\$447,129
2016	1	\$470,408	\$582,380	\$400,083	\$386,324	\$362,035	\$455,276	\$435,413
2016	2	\$475,156	\$581,676	\$417,754	\$393,814	\$371,660	\$463,918	\$443,029
2016	3	\$472,943	\$588,814	\$384,934	\$394,359	\$372,353	\$446,408	\$453,218
2016	4	\$477,336	\$591,536	\$407,343	\$398,722	\$378,509	\$455,287	\$448,085
2017	1	\$479,038	\$596,802	\$408,613	\$400,328	\$378,701	\$458,567	\$444,211
2017	2	\$487,201	\$602,362	\$384,087	\$403,301	\$378,167	\$476,415	\$444,977
2017	3	\$487,304	\$602,196	\$418,908	\$403,987	\$385,097	\$476,321	\$440,461
2017	4	\$484,132	\$593,673	\$393,367	\$408,621	\$378,118	\$473,333	\$434,227
2018	1	\$490,560	\$596,994	\$397,991	\$411,856	\$388,617	\$481,765	\$441,383
2018	2	\$499,210	\$611,597	\$460,830	\$416,577	\$389,024	\$494,984	\$440,444
2018	3	\$497,567	\$602,784	\$444,149	\$417,987	\$397,794	\$493,211	\$440,969
2018	4	\$503,825	\$608,400	\$393,497	\$426,617	\$397,649	\$502,323	\$443,644
2019	1	\$508,227	\$624,040	\$390,772	\$423,976	\$407,645	\$508,377	\$442,989
2019	2	\$508,065	\$618,047	\$409,512	\$448,925	\$395,337	\$504,178	\$443,577
2019	3	\$504,174	\$619,725	\$405,398	\$440,733	\$407,867	\$498,407	\$431,615
2019	4	\$514,087	\$626,151	\$413,862	\$444,193	\$402,318	\$511,623	\$441,125
2020	1	\$538,762	\$665,761	\$413,285	\$459,680	\$414,480	\$529,649	\$457,942
2020	2	\$537,330	\$657,080	\$426,552	\$458,266	\$432,059	\$539,397	\$444,205
2020	3	\$541,490	\$662,385	\$438,331	\$461,158	\$425,952	\$545,003	\$458,747
2020	4	\$542,447	\$678,374	\$396,863	\$462,623	\$420,044	\$539,257	\$444,659
2021	1	\$513,230	\$663,776	\$375,274	\$440,508	\$397,358	\$509,620	\$416,863
2021	2	\$543,185	\$695,213	\$443,771	\$465,080	\$418,369	\$544,028	\$452,107
2021	3	\$574,948	\$728,691	\$425,992	\$492,835	\$441,201	\$570,179	\$469,219

Table 5

# Loan to value ratios (LVR)

Fiscal	Fiscal Quarter	National	NSW	NT	QLD	SA	VIC	WA
2013	1	69.6%	69.8%	68.3%	70.2%	69.0%	70.4%	70.1%
2013	2	70.2%	70.5%	67.1%	70.5%	70.3%	71.1%	72.0%
2013	3	70.3%	70.0%	68.0%	70.2%	70.4%	71.8%	71.2%
2013	4	70.0%	69.7%	68.0%	69.8%	70.3%	72.0%	70.3%
2014	1	69.9%	69.5%	66.3%	70.4%	69.3%	71.9%	71.6%
2014	2	70.4%	69.3%	66.8%	71.3%	71.3%	71.9%	71.6%
2014	3	69.8%	69.0%	65.8%	70.1%	70.8%	72.8%	70.6%
2014	4	69.4%	68.5%	64.4%	69.4%	71.4%	72.8%	70.1%
2015	1	70.0%	68.7%	67.9%	69.0%	70.9%	72.5%	71.2%
2015	2	70.5%	68.7%	68.7%	69.9%	71.7%	73.1%	70.5%
2015	3	69.5%	68.4%	64.6%	70.0%	70.8%	72.9%	70.7%
2015	4	69.5%	66.8%	64.9%	69.6%	71.8%	72.7%	71.0%
2016	1	69.7%	67.3%	67.3%	69.3%	69.6%	73.0%	71.5%
2016	2	69.7%	65.9%	67.5%	70.3%	71.5%	71.7%	71.1%
2016	3	69.0%	66.2%	62.8%	70.2%	71.1%	72.7%	71.2%
2016	4	69.2%	66.1%	66.4%	70.0%	70.2%	72.1%	70.5%
2017	1	69.5%	66.2%	67.9%	70.0%	70.6%	71.0%	71.6%
2017	2	69.5%	65.5%	68.1%	69.6%	70.3%	71.9%	71.4%
2017	3	69.2%	65.4%	67.3%	68.9%	70.9%	71.6%	71.1%
2017	4	67.6%	64.0%	62.7%	68.1%	69.9%	70.8%	70.0%
2018	1	68.5%	64.5%	65.5%	68.9%	68.9%	70.8%	72.4%
2018	2	68.4%	64.5%	65.9%	68.5%	70.7%	69.4%	71.2%
2018	3	68.4%	63.8%	66.1%	69.3%	70.9%	68.9%	71.1%
2018	4	68.0%	63.6%	65.9%	69.1%	69.6%	68.6%	71.1%
2019	1	67.8%	65.0%	62.0%	68.9%	70.1%	68.6%	72.1%
2019	2	68.4%	65.0%	66.8%	69.3%	69.5%	68.0%	71.9%
2019	3	68.4%	65.3%	64.0%	69.7%	70.1%	69.1%	71.9%
2019	4	69.5%	65.9%	69.8%	69.5%	70.1%	69.6%	71.9%
2020	1	70.3%	67.4%	71.8%	70.1%	70.3%	70.3%	71.9%
2020	2	69.8%	67.3%	66.8%	70.1%	71.3%	70.5%	72.8%
2020	3	70.3%	67.7%	69.4%	70.5%	70.8%	70.3%	72.8%
2020	4	70.1%	68.2%	65.9%	71.8%	70.6%	71.1%	72.7%
2021	1	72.3%	69.2%	70.3%	73.5%	73.2%	72.1%	75.3%
2021	2	73.3%	69.3%	77.1%	73.2%	71.7%	72.6%	76.1%
2021	3	71.9%	68.4%	74.4%	71.8%	71.3%	71.5%	74.2%

Table 6

## Big 4 Banks & their Associated Brands market share all mortgages

	2019		2020				2021		
	3	4	1	2	3	4	1	2	3
ANZ	8.89%	8.65%	11.30%	9.57%	9.94%	25.55%	9.72%	10.61%	9.39%
Commonwealth Bank	14.45%	16.52%	16.24%	14.85%	14.71%	18.66%	18.82%	15.71%	13.28%
bankwest	8.09%	7.44%	6.22%	5.47%	5.76%	4.63%	6.62%	5.03%	6.22%
nab	5.06%	6.15%	7.90%	8.54%	9.02%	7.59%	7.53%	8.77%	10.17%
Westpac	13.68%	10.83%	6.39%	7.23%	10.19%	5.76%	7.39%	7.83%	7.69%
Bank of Melbourne	2.81%	2.77%	1.83%	2.55%	4.15%	1.63%	3.11%	4.23%	4.16%
bankSA	0.92%	0.77%	0.55%	0.80%	0.78%	0.34%	0.77%	0.98%	0.78%
st.george	5.63%	4.47%	3.56%	4.11%	5.00%	2.62%	4.97%	5.60%	5.40%
<b>Major Total</b>	<b>59.54%</b>	<b>57.62%</b>	<b>53.99%</b>	<b>53.12%</b>	<b>59.55%</b>	<b>66.78%</b>	<b>58.94%</b>	<b>58.76%</b>	<b>57.10%</b>



Table 7

# Non Major Lender market share all mortgages

	2019		2020				2021		
	3	4	1	2	3	4	1	2	3
86 400	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.16%	0.51%	0.55%
ASCF	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AFG Commercial Powered by Thinktank	0.00%	0.00%	0.01%	0.00%	0.01%	0.01%	0.01%	0.00%	0.01%
AFGHL	11.89%	9.44%	8.96%	10.02%	9.73%	6.40%	8.47%	7.76%	9.10%
AMP	2.96%	2.22%	3.45%	2.49%	2.25%	1.68%	1.85%	2.07%	2.20%
Adelaide Bank	0.03%	0.02%	0.06%	0.07%	0.07%	0.15%	0.08%	0.08%	0.14%
Auswide Bank	0.28%	0.22%	0.35%	0.25%	0.37%	0.42%	0.75%	0.33%	0.46%
Bank Australia	0.60%	0.66%	0.89%	0.57%	0.84%	1.01%	1.13%	0.99%	0.98%
Bank of China	0.07%	0.30%	0.24%	0.32%	0.28%	0.77%	0.58%	0.25%	0.46%
Bank of QLD	0.77%	1.01%	1.09%	0.69%	0.76%	0.83%	0.70%	1.09%	0.95%
Bank of Sydney	0.29%	0.38%	0.36%	0.55%	0.13%	0.01%	0.05%	0.01%	0.05%
Better Mortgage Management	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.07%
Beyond Bank	0.19%	0.19%	0.15%	0.25%	0.45%	0.41%	0.51%	0.15%	0.19%
Bluestone	0.58%	0.58%	0.48%	0.69%	0.66%	0.07%	0.20%	0.30%	0.60%
Citibank	0.98%	1.04%	0.49%	1.90%	0.37%	0.32%	0.66%	0.86%	0.93%
CUA	0.15%	0.22%	0.43%	0.35%	0.48%	0.43%	0.88%	0.55%	0.89%
Firefighters Mutual Bank	0.00%	0.01%	0.00%	0.01%	0.01%	0.05%	0.04%	0.01%	0.03%
Granite Home Loans	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.04%	0.11%	0.13%
Health Professionals Bank	0.02%	0.02%	0.03%	0.04%	0.03%	0.17%	0.12%	0.08%	0.13%
Heartland Reverse Mortgages	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Heritage Bank	0.93%	0.53%	0.41%	0.82%	0.58%	0.58%	0.65%	0.46%	0.51%
HomeStart	0.20%	0.28%	0.21%	0.20%	0.19%	0.16%	0.28%	0.28%	0.18%
Hume Bank	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.03%	0.03%
ING	1.88%	2.82%	4.20%	3.45%	2.49%	3.20%	2.74%	3.07%	3.10%
Keystart	0.15%	0.16%	0.16%	0.17%	0.19%	0.16%	0.25%	0.32%	0.21%
La Trobe	1.31%	1.48%	1.31%	1.57%	1.41%	0.86%	0.81%	0.97%	1.05%
Liberty	1.35%	1.50%	1.39%	1.35%	1.21%	1.09%	1.03%	0.97%	1.06%
Macquarie	4.92%	7.45%	12.20%	11.34%	8.78%	6.72%	10.12%	11.45%	9.93%
ME	2.00%	2.13%	1.95%	2.43%	1.57%	1.57%	1.61%	1.29%	1.24%
MKM Capital Pty Ltd	0.04%	0.02%	0.02%	0.02%	0.02%	0.03%	0.01%	0.01%	0.00%
MyState	0.65%	0.50%	0.36%	0.40%	0.83%	0.36%	0.39%	0.33%	0.52%
Newcastle Permanent	0.26%	0.28%	0.28%	0.40%	0.34%	0.48%	0.56%	0.43%	0.41%
P&N Bank	0.25%	0.17%	0.17%	0.13%	0.25%	0.23%	0.26%	0.22%	0.27%
Pepper Money	1.88%	1.53%	1.44%	1.59%	1.17%	0.21%	0.84%	1.08%	1.34%
QBANK	0.00%	0.01%	0.01%	0.04%	0.08%	0.04%	0.11%	0.14%	0.09%
Resimac	1.87%	1.95%	1.87%	1.76%	1.76%	1.45%	1.27%	1.28%	1.09%
Suncorp	3.03%	4.16%	1.96%	2.08%	2.41%	1.96%	2.51%	2.53%	2.63%
Teachers Mutual Bank	0.13%	0.10%	0.07%	0.14%	0.06%	0.25%	0.18%	0.11%	0.16%
UniBank	0.05%	0.12%	0.10%	0.11%	0.09%	0.38%	0.33%	0.14%	0.33%
Virgin Money	0.74%	0.89%	0.92%	0.69%	0.58%	0.75%	0.89%	0.97%	0.87%
<b>Non-Major Total</b>	<b>40.46%</b>	<b>42.38%</b>	<b>46.01%</b>	<b>46.88%</b>	<b>40.45%</b>	<b>33.22%</b>	<b>41.06%</b>	<b>41.24%</b>	<b>42.90%</b>

## Abbreviations

AFGHL = AFG Home Loans; ING = ING Direct; BOM = Bank of Melbourne; Macquarie = Macquarie Bank;  
 AMP = AMP Bank; Liberty = Liberty Financial; Pepper = Pepper Homeloans; Adelaide = Adelaide Bank;  
 Heritage = Heritage Bank; HomeStart Finance = Homestart; La Trobe = La Trobe Financial;  
 P&N = Police & Nurses Bank; Bank of QLD = Bank of Queensland

Table 8

## Big 4 Banks & their Associated Brands market share fixed rate mortgages

	2019		2020				2021		
	3	4	1	2	3	4	1	2	3
ANZ	9.58%	7.84%	10.91%	9.73%	14.48%	33.43%	10.77%	12.13%	10.26%
Commonwealth Bank	13.76%	13.52%	12.51%	13.68%	15.59%	17.94%	18.57%	16.49%	13.36%
bankwest	4.78%	6.16%	3.97%	2.79%	2.47%	2.48%	4.80%	3.36%	4.39%
nab	7.22%	9.51%	13.65%	14.91%	13.43%	9.06%	11.18%	13.98%	15.26%
Westpac	29.20%	20.92%	11.26%	10.28%	14.00%	6.30%	8.67%	6.71%	8.67%
Bank of Melbourne	4.35%	3.49%	2.95%	2.89%	2.71%	1.29%	2.63%	4.57%	4.87%
bankSA	0.85%	0.56%	0.75%	0.88%	0.54%	0.16%	0.60%	0.88%	0.74%
st.george	10.63%	6.35%	5.19%	4.66%	5.08%	2.15%	5.17%	6.81%	6.81%
<b>Major Total</b>	<b>80.37%</b>	<b>68.35%</b>	<b>61.19%</b>	<b>59.82%</b>	<b>68.31%</b>	<b>72.81%</b>	<b>62.39%</b>	<b>64.94%</b>	<b>64.36%</b>

Table 9

# Non Major Lender market share fixed rate mortgages

	2019		2020				2021		
	3	4	1	2	3	4	1	2	3
86 400	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.19%	0.44%	0.39%
AFGHL	2.64%	5.19%	10.44%	8.57%	6.45%	4.45%	6.38%	4.15%	4.69%
AMP	1.36%	1.90%	2.69%	1.50%	1.27%	1.05%	1.74%	2.00%	2.65%
Adelaide Bank	0.03%	0.04%	0.12%	0.18%	0.18%	0.34%	0.20%	0.19%	0.25%
Auswide Bank	0.39%	0.30%	0.55%	0.18%	0.32%	0.70%	1.45%	0.72%	0.86%
Bank Australia	0.49%	0.61%	2.46%	2.13%	2.25%	2.06%	2.61%	2.28%	2.25%
Bank of China	0.03%	0.30%	0.10%	0.00%	0.02%	0.26%	0.30%	0.08%	0.34%
Bank of QLD	1.21%	1.20%	2.44%	0.75%	0.73%	0.36%	0.50%	0.94%	0.70%
Bank of Sydney	0.00%	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%
Beyond Bank	0.00%	0.08%	0.19%	0.46%	0.54%	0.44%	0.56%	0.11%	0.24%
Bluestone	0.13%	0.12%	0.35%	0.28%	0.23%	0.00%	0.02%	0.03%	0.12%
Citibank	0.25%	0.13%	0.04%	3.59%	0.53%	0.22%	0.91%	1.27%	1.34%
CUA	0.07%	0.24%	0.96%	0.33%	0.35%	0.27%	0.76%	0.75%	1.27%
Firefighters Mutual Bank	0.00%	0.03%	0.00%	0.07%	0.03%	0.15%	0.13%	0.01%	0.10%
Health Professionals Bank	0.09%	0.07%	0.15%	0.27%	0.17%	0.48%	0.35%	0.22%	0.33%
Heritage Bank	0.95%	0.58%	0.73%	1.54%	1.03%	0.45%	0.76%	0.54%	0.60%
HomeStart	0.00%	0.03%	0.01%	0.02%	0.06%	0.03%	0.17%	0.09%	0.06%
Hume Bank	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.00%	0.02%
ING	1.90%	2.46%	0.94%	2.56%	4.29%	5.43%	3.42%	3.57%	3.30%
La Trobe	0.00%	0.03%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Liberty	0.70%	0.55%	0.11%	0.04%	0.02%	0.00%	0.02%	0.01%	0.01%
Macquarie	1.68%	3.34%	4.15%	7.01%	4.94%	3.74%	7.94%	9.37%	7.46%
ME	1.89%	2.66%	2.22%	4.01%	2.20%	1.10%	1.45%	1.17%	1.21%
MyState	0.51%	0.46%	0.15%	0.04%	0.56%	0.34%	0.39%	0.35%	0.59%
Newcastle Permanent	0.42%	0.13%	0.28%	0.74%	0.80%	0.66%	0.94%	0.56%	0.69%
P&N Bank	0.21%	0.35%	0.72%	0.15%	0.27%	0.17%	0.22%	0.35%	0.44%
Suncorp	3.09%	8.69%	4.22%	2.35%	2.23%	1.51%	3.11%	3.23%	3.05%
QBANK	0.00%	0.02%	0.00%	0.10%	0.05%	0.06%	0.16%	0.24%	0.14%
Resimac	0.00%	0.11%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Teachers Mutual Bank	0.35%	0.31%	0.30%	0.90%	0.33%	0.73%	0.53%	0.32%	0.41%
UniBank	0.10%	0.50%	0.56%	0.67%	0.50%	1.13%	1.03%	0.42%	0.89%
Virgin Money	1.12%	1.13%	3.95%	1.75%	1.33%	1.05%	1.36%	1.64%	1.21%
Non-Major Total	19.63%	31.65%	38.81%	40.18%	31.69%	27.19%	37.61%	35.06%	35.64%

## Abbreviations

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 Heritage = Heritage Bank; HomeStart Finance = Homestart; La Trobe = La Trobe Financial;  
 P&N = Police & Nurses Bank; Bank of QLD = Bank of Queensland

Table 10

# Lender product type

Fiscal	Fiscal Quarter	Basic Variable	Equity	Fixed	Intro	Standard Variable
2013	1	10.8%	6.8%	14.6%	2.5%	65.3%
2013	2	10.9%	5.9%	15.6%	1.9%	65.7%
2013	3	9.9%	5.1%	18.3%	3.2%	63.6%
2013	4	9.6%	5.6%	21.8%	3.8%	59.3%
2014	1	10.1%	5.4%	20.4%	4.6%	59.5%
2014	2	9.5%	5.0%	20.4%	4.4%	60.7%
2014	3	9.0%	5.0%	18.0%	5.8%	62.3%
2014	4	8.1%	5.2%	17.5%	5.2%	63.9%
2015	1	7.9%	4.6%	17.7%	5.6%	64.2%
2015	2	6.8%	4.6%	16.8%	4.6%	67.1%
2015	3	7.2%	3.9%	14.4%	7.0%	67.5%
2015	4	6.6%	3.6%	14.5%	6.3%	69.1%
2016	1	10.1%	3.4%	11.4%	5.3%	69.7%
2016	2	9.1%	3.5%	14.3%	4.0%	69.1%
2016	3	9.7%	2.6%	17.7%	2.9%	67.1%
2016	4	8.3%	2.5%	18.7%	3.6%	67.0%
2017	1	8.6%	2.7%	16.2%	6.1%	66.4%
2017	2	10.8%	2.4%	16.7%	5.0%	65.1%
2017	3	9.7%	2.0%	18.3%	4.7%	65.4%
2017	4	8.9%	1.7%	24.0%	2.3%	63.1%
2018	1	8.3%	1.1%	26.4%	2.5%	61.6%
2018	2	9.3%	1.0%	21.8%	3.6%	64.3%
2018	3	10.1%	0.8%	19.5%	5.0%	64.5%
2018	4	10.6%	0.6%	15.6%	5.2%	67.9%
2019	1	11.4%	0.5%	19.0%	5.0%	64.2%
2019	2	10.5%	0.5%	23.0%	2.8%	63.1%
2019	3	9.5%	0.4%	22.4%	2.6%	65.1%
2019	4	9.1%	0.4%	22.2%	2.7%	65.6%
2020	1	10.2%	0.4%	14.6%	2.0%	72.7%
2020	2	12.3%	0.3%	14.2%	1.0%	72.2%
2020	3	14.5%	0.3%	14.5%	0.9%	69.8%
2020	4	9.0%	0.3%	31.3%	0.6%	58.7%
2021	1	9.5%	0.2%	29.3%	1.0%	60.1%
2021	2	8.2%	0.1%	29.3%	2.7%	59.7%
2021	3	6.5%	0.1%	34.0%	1.8%	57.5%

# Top lenders by state

## Quarter 1 2021

### Western Australia

01. CBA	21.94%
02. Bankwest	17.43%
03. Westpac	11.36%
04. ANZ	9.66%
05. AFGHL	6.54%
06. NAB	5.73%
07. St George Bank	3.91%
08. Macquarie	3.89%
09. Suncorp	2.68%
10. P&N Bank	2.17%
11. All Others	14.68%

### South Australia

01. CBA	20.58%
02. Westpac	14.74%
03. Bank SA	13.29%
04. AFGHL	11.71%
05. ANZ	9.33%
06. HomeStart	4.97%
07. NAB	4.26%
08. Macquarie	2.85%
09. ING	2.68%
10. Bankwest	2.54%
11. All Others	13.04%

### Victoria

01. CBA	17.62%
02. ANZ	11.85%
03. Macquarie	10.73%
04. BOM	10.41%
05. Westpac	9.56%
06. NAB	9.09%
07. AFGHL	8.83%
08. Bankwest	3.37%
09. ING	2.36%
10. ME	1.83%
11. All Others	14.34%

### New South Wales

01. CBA	15.31%
02. Macquarie	12.45%
03. St George Bank	9.37%
04. NAB	9.32%
05. ANZ	8.91%
06. AFGHL	7.84%
07. Bankwest	7.50%
08. Westpac	4.21%
09. ING	3.46%
10. AMP	2.54%
11. All Others	19.09%

### Queensland

01. CBA	24.25%
02. Macquarie	11.25%
03. AFGHL	9.33%
04. ANZ	7.96%
05. St George Bank	6.62%
06. Suncorp	5.85%
07. Westpac	5.09%
08. Bankwest	4.45%
09. NAB	3.87%
10. ING	2.62%
11. All Others	18.70%

## Quarter 2 2021

### Western Australia

01. CBA	17.81%
02. Bankwest	13.63%
03. Westpac	11.63%
04. ANZ	9.80%
05. Macquarie	7.00%
06. NAB	6.98%
07. AFGHL	6.25%
08. St George Bank	5.33%
09. ING	3.25%
10. Suncorp	2.77%
11. All Others	15.56%

### South Australia

01. Bank SA	18.31%
02. CBA	17.44%
03. Westpac	14.06%
04. ANZ	11.77%
05. AFGHL	8.63%
06. NAB	5.71%
07. HomeStart	5.51%
08. Macquarie	3.09%
09. ING	2.45%
10. Adelaide Bank	1.47%
11. All Others	11.55%

### Victoria

01. CBA	13.85%
02. BOM	13.05%
03. ANZ	12.70%
04. Macquarie	11.06%
05. Westpac	10.63%
06. NAB	9.52%
07. AFGHL	8.62%
08. Bankwest	2.58%
09. ING	2.46%
10. AMP	1.72%
11. All Others	13.81%

### New South Wales

01. Macquarie	13.22%
02. CBA	12.35%
03. NAB	11.57%
04. St George Bank	10.41%
05. ANZ	10.15%
06. AFGHL	7.67%
07. Bankwest	6.11%
08. Westpac	4.11%
09. ING	3.81%
10. AMP	2.77%
11. All Others	17.83%

### Queensland

01. CBA	22.98%
02. Macquarie	14.52%
03. St George Bank	8.02%
04. ANZ	7.95%
05. AFGHL	7.19%
06. Suncorp	5.30%
07. Westpac	5.25%
08. NAB	4.53%
09. ING	2.84%
10. Bankwest	2.53%
11. All Others	18.90%

## Quarter 3 2021

### Western Australia

01. CBA	15.62%
02. Bankwest	14.31%
03. Westpac	11.98%
04. ANZ	9.54%
05. NAB	8.10%
06. St George Bank	6.61%
07. AFGHL	6.49%
08. Macquarie	5.41%
09. Suncorp	3.33%
10. P&N Bank	2.47%
11. All Others	16.13%

### South Australia

01. CBA	17.77%
02. Bank SA	15.05%
03. AFGHL	13.68%
04. Westpac	11.48%
05. ANZ	9.34%
06. NAB	5.06%
07. ING	4.57%
08. HomeStart	3.60%
09. Macquarie	3.47%
10. Adelaide Bank	2.60%
11. All Others	13.38%

### Victoria

01. BOM	12.49%
02. CBA	12.21%
03. Macquarie	10.80%
04. NAB	10.68%
05. ANZ	10.54%
06. AFGHL	9.95%
07. Westpac	9.58%
08. Bankwest	3.48%
09. ING	2.76%
10. AMP	2.07%
11. All Others	15.44%

### New South Wales

01. NAB	13.21%
02. CBA	10.30%
03. Macquarie	10.09%
04. St George Bank	9.74%
05. ANZ	9.03%
06. Bankwest	8.60%
07. AFGHL	7.50%
08. Westpac	5.24%
09. ING	3.46%
10. Suncorp	2.71%
11. All Others	20.10%

### Queensland

01. CBA	18.42%
02. Macquarie	12.92%
03. AFGHL	11.10%
04. ANZ	7.76%
05. St George Bank	7.28%
06. NAB	5.84%
07. Suncorp	5.18%
08. Westpac	5.13%
09. ING	3.13%
10. Bankwest	2.68%
11. All Others	20.56%

# Big 4 Banks & their Associated Brands vs Non Major by state



# Lender Turnaround Times\* by quarter



\* average number of days from submission of the loan application by the broker to the lender providing formal approval

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