

July 2020

AFG

AFG Index

Market Release





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Brokers called upon as market moves

(ASX:AFG) The AFG Index released today shows the role of broker has never been better illustrated than over the past few months. The dislocation to the economy and the lives of hundreds of thousands of Australian mortgage holders brought about by the COVID-19 pandemic has meant AFG brokers have been a reliable and important avenue for customers seeking assistance to navigate these uncertain times.

AFG CEO David Bailey explained the results. “This quarter saw AFG record its largest quarterly lodgement result at almost \$17 billion. This is a 30% increase on the same time last year.

Breaking down the numbers by state, a comparison to Q4 19 is as follows:

State	12 Month Increase
NSW	+36%
QLD	+34%
SA	+21%
VIC	+23%
WA	+34%
NT	+36%

“Banks closing branches and redirecting these resources towards dealing with hardship cases has meant that brokers have been spending considerable time working through the options for those clients who have taken the opportunity to examine their circumstances and make changes to their financial arrangements.

Given these unusual times, AFG has again elected to disclose additional month by month data.

Month	Lodge #	Lodge Vol	Avg Loan	Inv %	First Home Buyers %	Refinance %	Upgrader %	Interest Only %	Principal & Interest %
Apr-20	9,405	\$5,217,890,839	\$554,800	26%	12%	38%	36%	17%	83%
May-20	11,269	\$6,127,419,783	\$543,741	26%	14%	36%	36%	16%	84%
Jun-20	10,406	\$5,564,824,672	\$534,771	22%	21%	23%	42%	14%	86%

“It has been very interesting to see where some of the mortgage activity has come from. Ending the previous quarter, refinancing activity was extremely strong. As some of the refinance incentives from the majors wound down, the market responded in a different manner with a flurry of activity for first home buyers aided by the various government incentives, and an increase in upgraders from those more confident in their financial position.

“Brokers assisting customers to find savings on their home mortgage repayments has seen refinancing activity on a rollercoaster. From 32% in the December quarter refinancing is now sitting at 23% however monthly data shows significant movement during the height of the pandemic, with refinancing activity rising to 38% in April as brokers helped borrowers shore up their positions.

“Supported by federal and state government stimulus packages, First Home Buyers have seized their opportunity to enter the market. First Home Buyer numbers surged to 21% in June, up from 12% in April. In fact, the federal government’s First Home Loan Deposit Scheme saw the largest amount of applications for guaranteed loans, 45%, were made through the broader mortgage broking channel.

Upgraders increased from 36% at the beginning of the quarter to 42% in June.

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“Across the past few months, we have witnessed a significant shift in mix of business towards the country’s major lenders. The major banks have used their balance sheet strength to take back market share from the non-major lenders. Once again, it is worth examining the monthly activity for the full picture of movement in the market across the quarter.

	Apr-20	May-20	Jun-20
ANZ	28.45%	36.87%	10.16%
CBA	15.21%	17.11%	23.66%
Bankwest	3.75%	4.12%	6.05%
NAB	11.10%	4.48%	7.71%
Westpac	6.93%	4.30%	6.27%
BOM	1.57%	1.05%	2.33%
Bank SA	0.39%	0.27%	0.41%
St George Bank	2.62%	1.93%	3.37%
Major Total	70.01%	70.13%	59.96%

“After peaking at around 70% in the quarter – which is the highest level since 2017 - the flows of business to the major lenders settled back down to 60% in the month of June.

“ANZ was the big winner among the majors, from 9.92% market share last quarter, rising as high as 36.87% in May driven by cash back offers and low fixed rate products. They increased their market share of fixed rate products to 33.66%.

“CBA benefitted from their consistency of service and back office efficiency to reap the reward with their share of the market rising from 14.7% last quarter to 23.66% by the end of June.

Market share of the Westpac group suffered due to a blow-out in turnaround times as they slipped from 20.14% at the close of Q3 to 12.38% at the end of June.

“Extremely competitive offers from the major lenders including cash incentives of up to \$4,000 led to a drop in market share for the non-majors. However, processing bottlenecks began to impact turnaround times for the majors by the close of the quarter and the non-majors have begun to take back some ground.

“The role the broker continues to play during this COVID crisis by assisting their clients in making considered choices around their individual home loan circumstances should not be underestimated.

As the pandemic took hold the country’s lenders have responded rapidly to borrowers and have deferred or altered loan arrangements to help homeowners having difficulty meeting repayments.

“AFG Home Loans is no exception. Whilst not reported in the AFG Index, it is pleasing to note that the securitized lending business of AFG has seen the number of customers accessing assistance with the deferral of their repayments decrease from 4.98% in May to 4.34% at the close of the quarter. The number of customers choosing to cease the capitalization of unpaid interest onto their existing home loan by switching to Interest Only payments has slightly increased from 4.30% in May to 4.38%.

“At this time of dislocation in the market mortgage brokers continue to assist their clients by securing better interest rates, fostering competition, and, as evidenced by the lift in numbers, enabling first home buyers to access the market more efficiently with a higher level of certainty.”

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TABLE 1

AFG Mortgages Lodged

Fiscal Year	Fiscal Quarter	Lodge #	Lodge Volume	Avg Loan	Inv %	First Home Buyers %	Refinance %	Upgrader %	Interest Only %	Principal & Interest %
2013	1	21,572	\$8,416,747,858	\$390,170	36%	15%	34%	28%	53%	47%
2013	2	21,409	\$8,487,848,307	\$396,462	36%	12%	34%	31%	51%	48%
2013	3	21,210	\$8,322,956,168	\$392,407	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	\$10,984,655,499	\$424,183	39%	9%	32%	31%	56%	44%
2014	3	24,232	\$10,303,134,053	\$425,187	39%	9%	32%	31%	57%	43%
2014	4	26,966	\$11,551,435,672	\$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	\$12,267,761,050	\$446,165	40%	8%	35%	30%	59%	41%
2015	4	31,230	\$14,355,020,533	\$459,655	40%	8%	37%	28%	59%	40%
2016	1	29,920	\$14,074,562,292	\$470,406	33%	9%	36%	34%	54%	46%
2016	2	28,850	\$13,707,930,726	\$475,145	31%	7%	38%	35%	50%	50%
2016	3	27,275	\$12,898,831,564	\$472,918	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	\$14,975,086,885	\$487,137	34%	9%	38%	32%	47%	53%
2017	3	29,038	\$14,150,343,318	\$487,304	32%	10%	35%	34%	44%	55%
2017	4	30,056	\$14,548,491,696	\$484,046	31%	10%	29%	39%	33%	67%
2018	1	30,470	\$14,947,156,967	\$490,553	29%	13%	25%	41%	19%	81%
2018	2	29,674	\$14,812,175,412	\$499,163	28%	13%	22%	44%	19%	81%
2018	3	27,723	\$13,793,472,700	\$497,546	28%	13%	23%	43%	20%	80%
2018	4	28,866	\$14,543,201,945	\$503,818	28%	13%	23%	43%	19%	81%
2019	1	27,869	\$14,159,562,386	\$508,076	27%	14%	24%	43%	19%	81%
2019	2	25,525	\$12,965,288,159	\$507,945	27%	13%	24%	43%	18%	81%
2019	3	23,035	\$11,610,632,325	\$504,043	26%	14%	25%	43%	19%	81%
2019	4	25,243	\$12,971,517,282	\$513,866	28%	14%	28%	39%	20%	80%
2020	1	29,141	\$15,698,163,523	\$538,697	26%	15%	28%	40%	18%	82%
2020	2	28,606	\$15,369,242,516	\$537,273	26%	15%	27%	41%	18%	82%
2020	3	28,338	\$15,342,096,252	\$541,397	25%	15%	30%	39%	17%	83%
2020	4	31,080	\$16,910,135,295	\$544,084	25%	15%	32%	38%	16%	84%

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TABLE 2

Major vs Non Major lender market share

Fiscal Year	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%	57.4%	42.6%	66.0%	34.0%	62.6%	37.4%	65.7%	34.3%
2018	1	64.4%	35.6%	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%	68.1%	31.9%	55.4%	44.6%	60.4%	39.6%	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%	65.4%	34.6%	51.5%	48.5%	59.0%	41.0%	55.3%	44.7%	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%	55.1%	44.9%	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%	52.4%	47.6%	61.1%	38.9%
2020	4	66.8%	33.2%	64.3%	35.7%	66.9%	33.1%	71.1%	28.9%	65.6%	34.4%	62.4%	37.6%	67.6%	32.4%

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TABLE 3

Total lodgement volume

Fiscal Year	Fiscal Quarter	National	NSW	NT	QLD	SA	VIC	WA
2013	1	\$8,416,747,858	\$2,317,367,446	\$112,863,129	\$1,700,649,487	\$539,250,818	\$1,863,981,141	\$1,882,635,836
2013	2	\$8,487,848,307	\$2,398,852,212	\$110,388,955	\$1,624,079,026	\$538,593,522	\$1,901,175,060	\$1,914,759,532
2013	3	\$8,322,956,168	\$2,280,977,557	\$101,610,181	\$1,596,742,132	\$557,028,090	\$1,773,185,026	\$2,013,413,182
2013	4	\$9,799,859,821	\$2,888,883,235	\$122,968,345	\$1,721,114,526	\$548,935,991	\$2,182,800,666	\$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	\$10,984,655,499	\$3,472,344,992	\$141,400,493	\$1,934,220,583	\$590,007,574	\$2,476,884,646	\$2,369,797,211
2014	3	\$10,303,134,053	\$3,187,107,101	\$128,403,627	\$1,769,256,167	\$546,664,335	\$2,425,749,349	\$2,245,953,475
2014	4	\$11,551,435,672	\$3,628,795,262	\$141,713,948	\$1,974,069,536	\$619,877,859	\$2,704,035,935	\$2,482,943,132
2015	1	\$12,204,183,662	\$3,982,906,595	\$143,352,603	\$2,068,088,622	\$607,398,884	\$2,916,486,393	\$2,485,950,565
2015	2	\$12,892,326,077	\$4,473,053,948	\$146,198,474	\$2,162,375,728	\$688,396,536	\$3,062,350,192	\$2,359,951,199
2015	3	\$12,267,761,050	\$4,279,403,704	\$141,622,205	\$1,999,758,972	\$644,051,341	\$2,933,481,013	\$2,269,443,815
2015	4	\$14,355,020,533	\$5,330,891,403	\$109,564,905	\$2,270,558,065	\$771,411,097	\$3,392,372,612	\$2,480,222,452
2016	1	\$14,074,562,292	\$5,270,542,626	\$105,314,373	\$2,146,460,318	\$760,635,526	\$3,517,006,688	\$2,274,602,761
2016	2	\$13,707,930,726	\$4,986,280,658	\$106,824,692	\$2,138,744,879	\$772,308,708	\$3,576,347,152	\$2,127,424,638
2016	3	\$12,898,831,564	\$4,693,323,747	\$94,140,224	\$2,145,980,197	\$712,310,474	\$3,368,595,762	\$1,884,481,160
2016	4	\$14,491,933,529	\$5,290,107,179	\$99,024,853	\$2,428,546,618	\$791,840,063	\$3,878,131,520	\$2,004,283,296
2017	1	\$15,124,176,912	\$5,470,285,452	\$85,460,549	\$2,604,447,453	\$800,951,939	\$4,229,823,532	\$1,933,207,986
2017	2	\$14,975,086,885	\$5,422,989,487	\$88,596,752	\$2,503,898,644	\$773,151,604	\$4,398,306,172	\$1,788,144,227
2017	3	\$14,150,343,318	\$5,090,364,411	\$88,182,635	\$2,368,362,830	\$749,783,201	\$4,240,682,427	\$1,612,967,813
2017	4	\$14,548,491,696	\$5,231,434,409	\$52,886,707	\$2,436,068,435	\$770,982,709	\$4,441,796,465	\$1,615,322,970
2018	1	\$14,947,156,967	\$5,248,975,845	\$71,380,391	\$2,387,390,936	\$760,134,506	\$4,919,302,623	\$1,559,972,667
2018	2	\$14,812,175,412	\$5,134,582,111	\$77,428,358	\$2,378,139,953	\$757,818,346	\$4,897,986,878	\$1,566,219,765
2018	3	\$13,793,472,700	\$4,768,017,795	\$83,500,004	\$2,169,351,235	\$695,742,174	\$4,562,132,102	\$1,514,729,390
2018	4	\$14,543,201,945	\$4,945,079,005	\$44,071,649	\$2,363,333,856	\$740,025,134	\$4,995,095,503	\$1,455,596,797
2019	1	\$14,159,562,386	\$4,791,595,245	\$62,523,577	\$2,315,756,324	\$750,066,146	\$4,700,256,031	\$1,539,365,064
2019	2	\$12,965,288,159	\$4,232,355,993	\$58,969,782	\$2,172,349,456	\$701,027,836	\$4,289,042,719	\$1,511,542,374
2019	3	\$11,610,632,325	\$3,824,401,442	\$56,350,344	\$1,939,044,136	\$652,995,108	\$3,815,804,776	\$1,322,036,518
2019	4	\$12,971,517,282	\$4,370,723,794	\$51,732,776	\$2,043,286,038	\$730,362,248	\$4,416,315,876	\$1,359,096,550
2020	1	\$15,698,163,523	\$5,556,398,134	\$49,180,869	\$2,554,716,214	\$783,410,843	\$5,156,706,943	\$1,597,750,520
2020	2	\$15,369,242,516	\$5,285,205,845	\$66,968,715	\$2,528,858,201	\$816,332,031	\$5,094,623,850	\$1,577,253,875
2020	3	\$15,342,096,252	\$5,022,386,722	\$53,106,994	\$2,548,523,891	\$781,114,900	\$5,367,168,685	\$1,569,795,060
2020	4	\$16,910,135,295	\$5,943,534,460	\$70,307,844	\$2,741,070,999	\$886,437,134	\$5,444,490,491	\$1,824,294,365

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TABLE 4

Average mortgage size in dollars

Fiscal Year	Fiscal Quarter	National	NSW	NT	QLD	SA	VIC	WA
2013	1	\$390,170	\$454,208	\$393,251	\$344,540	\$315,721	\$382,905	\$403,048
2013	2	\$396,462	\$471,380	\$379,343	\$343,648	\$314,049	\$385,087	\$411,688
2013	3	\$392,407	\$459,504	\$376,334	\$346,140	\$331,960	\$378,078	\$403,086
2013	4	\$400,878	\$482,929	\$401,857	\$341,559	\$314,037	\$384,431	\$410,180
2014	1	\$408,307	\$496,846	\$397,538	\$347,970	\$318,525	\$389,292	\$408,402
2014	2	\$424,183	\$515,950	\$379,090	\$356,473	\$332,961	\$413,227	\$423,103
2014	3	\$425,187	\$513,057	\$378,772	\$358,730	\$333,332	\$415,795	\$425,773
2014	4	\$428,370	\$522,655	\$409,578	\$365,163	\$330,073	\$411,949	\$425,964
2015	1	\$433,819	\$523,722	\$384,323	\$363,141	\$332,639	\$423,600	\$432,490
2015	2	\$449,774	\$561,096	\$396,202	\$368,692	\$350,686	\$434,438	\$433,337
2015	3	\$446,165	\$550,618	\$391,222	\$370,875	\$338,262	\$429,751	\$433,100
2015	4	\$459,655	\$558,150	\$424,670	\$379,819	\$352,403	\$440,168	\$447,129
2016	1	\$470,406	\$582,380	\$400,435	\$386,262	\$362,035	\$455,276	\$435,414
2016	2	\$475,145	\$581,626	\$425,596	\$393,369	\$371,660	\$463,918	\$443,029
2016	3	\$472,918	\$588,726	\$387,408	\$394,264	\$372,353	\$446,408	\$453,218
2016	4	\$477,336	\$591,536	\$402,540	\$398,907	\$378,509	\$455,287	\$448,085
2017	1	\$479,038	\$596,802	\$406,955	\$400,376	\$378,701	\$458,567	\$444,211
2017	2	\$487,137	\$602,287	\$385,203	\$403,269	\$378,069	\$476,368	\$444,812
2017	3	\$487,304	\$602,196	\$417,927	\$404,020	\$385,097	\$476,321	\$440,461
2017	4	\$484,046	\$593,537	\$391,753	\$408,668	\$378,118	\$473,186	\$434,227
2018	1	\$490,553	\$597,017	\$396,558	\$411,903	\$388,617	\$481,765	\$441,294
2018	2	\$499,163	\$611,478	\$463,643	\$416,487	\$389,024	\$494,946	\$440,444
2018	3	\$497,546	\$602,784	\$444,149	\$417,987	\$397,794	\$493,150	\$440,969
2018	4	\$503,818	\$608,400	\$393,497	\$426,595	\$397,649	\$502,323	\$443,644
2019	1	\$508,076	\$623,824	\$390,772	\$423,976	\$407,645	\$508,246	\$442,601
2019	2	\$507,945	\$617,952	\$409,512	\$448,925	\$395,168	\$504,000	\$443,398
2019	3	\$504,043	\$619,336	\$405,398	\$440,592	\$407,867	\$498,407	\$431,615
2019	4	\$513,866	\$625,551	\$413,862	\$444,193	\$402,625	\$511,503	\$440,836
2020	1	\$538,697	\$665,676	\$413,285	\$459,978	\$413,846	\$529,490	\$457,939
2020	2	\$537,273	\$656,955	\$426,552	\$458,875	\$431,465	\$539,114	\$444,172
2020	3	\$541,397	\$662,322	\$438,901	\$461,104	\$426,606	\$544,669	\$458,736
2020	4	\$544,084	\$680,583	\$399,476	\$464,038	\$420,711	\$540,933	\$445,820

Contact Details

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TABLE 5

Loan Value Ratios (Loan state as % of property value)

Fiscal Year	Fiscal Quarter	LVR						
		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%	67.0%	71.3%	71.3%	71.9%	71.6%
2014	3	69.8%	68.9%	65.9%	70.1%	70.8%	72.8%	70.6%
2014	4	69.5%	68.6%	64.5%	69.4%	71.4%	72.8%	70.1%
2015	1	70.1%	68.7%	68.0%	69.0%	70.9%	72.5%	71.2%
2015	2	70.5%	68.7%	68.8%	69.9%	71.7%	73.2%	70.5%
2015	3	69.7%	68.4%	65.5%	70.0%	70.8%	72.9%	70.7%
2015	4	69.7%	66.9%	66.1%	69.6%	71.8%	72.7%	71.0%
2016	1	69.7%	67.4%	67.4%	69.2%	69.6%	73.0%	71.5%
2016	2	69.7%	66.0%	67.5%	70.3%	71.4%	71.7%	71.2%
2016	3	69.1%	66.2%	63.4%	70.2%	71.1%	72.7%	71.2%
2016	4	69.2%	66.1%	66.0%	70.0%	70.2%	72.2%	70.6%
2017	1	69.6%	66.3%	67.9%	70.1%	70.6%	71.0%	71.5%
2017	2	69.5%	65.6%	68.1%	69.6%	70.3%	71.9%	71.3%
2017	3	69.2%	65.5%	67.1%	68.9%	70.9%	71.6%	71.0%
2017	4	67.6%	64.1%	62.6%	68.1%	69.9%	70.9%	70.0%
2018	1	68.5%	64.5%	65.6%	68.9%	68.9%	70.8%	72.3%
2018	2	68.4%	64.5%	65.9%	68.5%	70.7%	69.5%	71.1%
2018	3	68.4%	63.9%	66.1%	69.3%	70.9%	69.0%	71.0%
2018	4	68.0%	63.7%	65.9%	69.1%	69.6%	68.6%	70.9%
2019	1	67.8%	65.1%	62.0%	68.9%	70.1%	68.7%	72.1%
2019	2	68.5%	65.1%	66.8%	69.3%	69.5%	68.1%	72.0%
2019	3	68.4%	65.3%	64.0%	69.7%	70.1%	69.1%	72.0%
2019	4	69.5%	65.9%	69.8%	69.5%	70.2%	69.6%	71.9%
2020	1	70.3%	67.3%	71.8%	70.0%	70.3%	70.3%	71.9%
2020	2	69.8%	67.3%	66.8%	70.0%	71.3%	70.5%	72.7%
2020	3	70.2%	67.6%	69.4%	70.4%	70.8%	70.3%	72.9%
2020	4	70.0%	68.0%	66.6%	71.2%	70.7%	70.8%	72.5%

Contact Details









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TABLE 6

Major lender market share all mortgages

	2018	2019				2020			
	4	1	2	3	4	1	2	3	4
 ANZ	12.68%	13.76%	12.14%	8.99%	8.63%	11.30%	9.56%	9.92%	25.48%
 CBA Commonwealth Bank	13.12%	15.42%	14.62%	15.82%	16.51%	16.24%	14.85%	14.70%	18.69%
 Bankwest	5.22%	4.58%	4.84%	7.64%	7.44%	6.22%	5.47%	5.77%	4.65%
 NAB	9.66%	9.84%	9.62%	5.61%	6.16%	7.90%	8.54%	9.02%	7.59%
 Westpac	9.42%	8.89%	9.52%	12.15%	10.83%	6.39%	7.22%	10.21%	5.75%
 BOM Bank of Melbourne	2.85%	2.12%	1.80%	2.47%	2.77%	1.84%	2.55%	4.16%	1.63%
 Bank SA	0.82%	0.76%	0.71%	0.81%	0.77%	0.55%	0.80%	0.78%	0.35%
 St George Bank	4.85%	4.28%	4.61%	5.11%	4.47%	3.56%	4.11%	4.99%	2.62%
Major Total	58.62%	59.66%	57.85%	58.60%	57.59%	53.99%	53.10%	59.54%	66.75%

Abbreviations

AFGHL = AFG Home Loans; ING = ING Direct; BOM = Bank of Melbourne; Macquarie = Macquarie Bank; AMP = AMP Bank; Liberty = Liberty Financial; Pepper = Pepper Home Loans; 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 7

Non major lender market share all mortgages









	2018	2019				2020			
	4	1	2	3	4	1	2	3	4
AFGHL	10.65%	10.66%	10.91%	10.98%	9.44%	8.96%	10.04%	9.73%	6.40%
AMP	1.93%	1.54%	1.94%	2.88%	2.22%	3.44%	2.48%	2.25%	1.68%
Adelaide Bank	0.01%	0.03%	0.07%	0.04%	0.02%	0.06%	0.07%	0.07%	0.15%
Auswide Bank	0.68%	0.18%	0.39%	0.40%	0.22%	0.35%	0.25%	0.37%	0.42%
Bank of QLD	0.93%	0.76%	1.07%	0.73%	1.01%	1.09%	0.69%	0.76%	0.83%
Citibank	0.43%	0.56%	0.51%	0.81%	1.04%	0.49%	1.90%	0.37%	0.32%
Heritage Bank	0.45%	0.66%	0.62%	0.89%	0.53%	0.41%	0.82%	0.58%	0.57%
HomeStart	0.16%	0.27%	0.25%	0.21%	0.28%	0.21%	0.20%	0.19%	0.16%
Keystart	0.22%	0.25%	0.18%	0.18%	0.16%	0.16%	0.17%	0.19%	0.16%
La Trobe	0.96%	1.07%	1.20%	1.40%	1.48%	1.31%	1.57%	1.41%	0.84%
Liberty	2.36%	2.12%	1.98%	1.60%	1.50%	1.39%	1.35%	1.21%	1.10%
ME	2.09%	2.51%	3.59%	2.34%	2.13%	1.95%	2.43%	1.57%	1.57%
Macquarie	5.88%	4.71%	5.00%	5.77%	7.45%	12.20%	11.34%	8.78%	6.76%
P&N Bank	0.13%	0.15%	0.16%	0.23%	0.17%	0.17%	0.13%	0.25%	0.23%
Suncorp	3.40%	3.73%	2.04%	2.79%	4.16%	1.96%	2.09%	2.41%	1.96%
AFG Commercial Powered by Thinktank	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.01%	0.01%
Bank Australia	0.77%	0.69%	0.91%	0.76%	0.66%	0.89%	0.57%	0.84%	1.00%
Bank of China	0.13%	0.11%	0.05%	0.10%	0.30%	0.24%	0.31%	0.28%	0.77%
Bank of Sydney	0.35%	0.17%	0.17%	0.29%	0.38%	0.36%	0.55%	0.13%	0.01%
Beyond Bank	0.14%	0.09%	0.13%	0.24%	0.19%	0.15%	0.25%	0.45%	0.41%
Bluestone	0.70%	0.65%	0.62%	0.52%	0.58%	0.48%	0.69%	0.66%	0.07%
CUA	0.38%	0.37%	0.43%	0.30%	0.22%	0.43%	0.35%	0.48%	0.43%
Firefighters Mutual Bank	0.00%	0.02%	0.02%	0.00%	0.01%	0.00%	0.01%	0.01%	0.05%
Granite Home Loans	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%
Health Professionals Bank	0.00%	0.00%	0.00%	0.01%	0.02%	0.03%	0.04%	0.03%	0.17%
ING	4.34%	4.15%	4.88%	2.60%	2.83%	4.20%	3.45%	2.49%	3.19%
MKM Capital Pty Ltd	0.03%	0.02%	0.02%	0.04%	0.02%	0.02%	0.02%	0.02%	0.03%
MyState	0.26%	0.47%	0.84%	0.66%	0.50%	0.36%	0.40%	0.84%	0.36%
Newcastle Permanent	0.66%	0.77%	0.69%	0.40%	0.29%	0.28%	0.40%	0.34%	0.48%
Pepper Money	1.79%	1.71%	1.69%	2.06%	1.53%	1.44%	1.59%	1.17%	0.21%
QBANK	0.03%	0.00%	0.01%	0.01%	0.01%	0.01%	0.04%	0.08%	0.04%
Resimac	0.78%	0.76%	0.51%	1.26%	1.95%	1.87%	1.76%	1.76%	1.45%
Teachers Mutual Bank	0.51%	0.71%	0.46%	0.22%	0.21%	0.17%	0.25%	0.15%	0.64%
Virgin Money	0.21%	0.44%	0.80%	0.67%	0.89%	0.92%	0.69%	0.58%	0.75%
Non-Major Total	41.38%	40.34%	42.15%	41.40%	42.41%	46.01%	46.90%	40.46%	33.25%

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

Major lender market share fixed rate mortgages

	2018	2019				2020			
	4	1	2	3	4	1	2	3	4
ANZ 	9.73%	12.40%	13.81%	10.14%	7.84%	10.91%	9.73%	14.59%	33.66%
CBA 	17.47%	16.47%	17.88%	16.35%	13.53%	12.52%	13.67%	15.12%	17.57%
Bankwest 	4.56%	2.78%	3.79%	5.58%	6.10%	3.92%	2.79%	2.45%	2.48%
NAB 	19.47%	16.22%	13.55%	8.07%	9.52%	13.65%	14.90%	13.66%	9.12%
Westpac 	13.76%	12.18%	17.24%	25.24%	20.93%	11.27%	10.25%	13.94%	6.38%
BOM 	2.46%	2.00%	2.18%	3.74%	3.49%	2.95%	2.84%	2.67%	1.28%
Bank SA 	0.54%	0.49%	0.64%	0.72%	0.56%	0.75%	0.88%	0.52%	0.16%
St George Bank 	4.80%	4.84%	5.77%	8.51%	6.36%	5.20%	4.64%	4.96%	2.06%
Major Total	72.80%	67.38%	74.88%	78.36%	68.33%	61.16%	59.68%	67.90%	72.70%

Abbreviations

AFGHL = AFG Home Loans; **ING** = ING Direct; **BOM** = Bank of Melbourne; **Macquarie** = Macquarie Bank; **AMP** = AMP Bank; **Liberty** = Liberty Financial; **Pepper** = Pepper Home Loans; **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

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TABLE 9

Non major lender market share fixed rate mortgages

	2018	2019				2020			
	4	1	2	3	4	1	2	3	4
AFGHL	2.28%	3.23%	3.05%	2.20%	5.19%	10.44%	8.72%	6.54%	4.49%
AMP	0.48%	1.61%	1.09%	1.25%	1.90%	2.69%	1.50%	1.29%	1.04%
Adelaide Bank	0.00%	0.09%	0.19%	0.07%	0.04%	0.12%	0.18%	0.18%	0.35%
Auswide Bank	0.43%	0.23%	0.79%	0.60%	0.30%	0.55%	0.18%	0.33%	0.70%
Bank of QLD	1.22%	0.95%	0.73%	0.99%	1.20%	2.44%	0.75%	0.74%	0.34%
Citibank	0.16%	0.06%	0.09%	0.10%	0.13%	0.04%	3.59%	0.54%	0.22%
Heritage Bank	0.61%	1.55%	0.85%	1.22%	0.58%	0.73%	1.54%	1.05%	0.45%
HomeStart	0.00%	0.01%	0.02%	0.01%	0.03%	0.01%	0.02%	0.06%	0.03%
La Trobe	0.38%	0.01%	0.00%	0.00%	0.03%	0.00%	0.00%	0.00%	0.00%
Liberty	0.70%	0.89%	0.51%	0.82%	0.55%	0.11%	0.04%	0.02%	0.00%
ME	2.45%	3.20%	2.58%	1.88%	2.66%	2.22%	4.00%	2.23%	1.11%
Macquarie	1.09%	1.37%	1.26%	1.77%	3.35%	4.15%	7.01%	5.01%	3.73%
P&N Bank	0.24%	0.11%	0.10%	0.33%	0.35%	0.72%	0.15%	0.27%	0.18%
Suncorp	5.68%	7.57%	2.87%	3.32%	8.69%	4.22%	2.35%	2.26%	1.50%
Bank Australia	0.75%	1.00%	1.17%	1.04%	0.61%	2.46%	2.13%	2.28%	2.09%
Bank of China	0.00%	0.00%	0.00%	0.19%	0.30%	0.10%	0.00%	0.02%	0.27%
Bank of Sydney	0.00%	0.01%	0.04%	0.00%	0.09%	0.00%	0.00%	0.00%	0.00%
Beyond Bank	0.10%	0.00%	0.09%	0.03%	0.08%	0.19%	0.46%	0.54%	0.47%
Bluestone	0.05%	0.26%	0.20%	0.12%	0.12%	0.35%	0.28%	0.24%	0.00%
CUA	0.52%	0.29%	0.35%	0.16%	0.24%	0.96%	0.33%	0.35%	0.27%
Firefighters Mutual Bank	0.00%	0.06%	0.05%	0.00%	0.03%	0.00%	0.07%	0.03%	0.14%
Health Professionals Bank	0.00%	0.00%	0.00%	0.04%	0.07%	0.15%	0.27%	0.17%	0.49%
ING	5.33%	4.54%	5.17%	2.97%	2.46%	0.94%	2.56%	4.33%	5.43%
MyState	0.21%	0.63%	0.70%	0.47%	0.46%	0.15%	0.04%	0.57%	0.34%
Newcastle Permanent	1.78%	1.66%	1.20%	0.52%	0.13%	0.28%	0.74%	0.81%	0.67%
QBANK	0.07%	0.02%	0.02%	0.02%	0.02%	0.00%	0.10%	0.05%	0.06%
Resimac	0.01%	0.07%	0.02%	0.00%	0.11%	0.00%	0.00%	0.00%	0.00%
Teachers Mutual Bank	2.29%	2.65%	1.17%	0.65%	0.81%	0.86%	1.57%	0.84%	1.88%
Virgin Money	0.39%	0.53%	0.81%	0.88%	1.13%	3.95%	1.75%	1.35%	1.06%
Non-Major Total	27.20%	32.62%	25.12%	21.64%	31.67%	38.84%	40.32%	32.10%	27.30%

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

Top lenders by state

Quarter 2 2020

Western Australia

01. CBA	19.17%
02. Bankwest	14.44%
03. NAB	9.14%
04. AFGHL	8.69%
05. Westpac	8.67%
06. ANZ	8.31%
07. Macquarie	4.87%
08. St George Bank	3.88%
09. ING	3.03%
10. Suncorp	1.94%
11. All Others	17.85%

South Australia

01. CBA	16.97%
02. Bank SA	13.76%
03. AFGHL	13.60%
04. Westpac	12.23%
05. ANZ	7.73%
06. NAB	5.12%
07. ING	4.48%
08. HomeStart	3.85%
09. Bankwest	2.96%
10. Macquarie	2.74%
11. All Others	16.57%

Victoria

01. CBA	13.78%
02. Macquarie	11.46%
03. ANZ	11.40%
04. AFGHL	10.72%
05. NAB	9.87%
06. Westpac	8.18%
07. BOM	7.45%
08. Bankwest	3.41%
09. ING	3.22%
10. ME	2.69%
11. All Others	17.81%

New South Wales

01. Macquarie	14.33%
02. CBA	11.95%
03. NAB	9.81%
04. ANZ	9.44%
05. AFGHL	8.19%
06. St George Bank	7.22%
07. Bankwest	5.86%
08. Westpac	5.58%
09. ING	3.77%
10. AMP	3.64%
11. All Others	20.20%

Queensland

01. CBA	18.96%
02. AFGHL	12.39%
03. Macquarie	11.96%
04. ANZ	7.61%
05. St George Bank	7.06%
06. Suncorp	6.15%
07. Westpac	6.10%
08. Bankwest	4.13%
09. NAB	3.96%
10. ING	3.17%
11. All Others	18.51%

Quarter 3 2020

Western Australia

01. CBA	17.79%
02. Westpac	14.16%
03. Bankwest	13.08%
04. NAB	11.35%
05. ANZ	9.67%
06. AFGHL	7.24%
07. St George Bank	5.93%
08. Macquarie	2.83%
09. P&N Bank	2.48%
10. Suncorp	2.22%
11. All Others	13.26%

South Australia

01. Westpac	16.88%
02. CBA	15.59%
03. Bank SA	14.24%
04. AFGHL	12.39%
05. ANZ	10.43%
06. NAB	6.65%
07. HomeStart	3.73%
08. Resimac	2.80%
09. Bankwest	2.45%
10. AMP	2.05%
11. All Others	12.80%

Victoria

01. Westpac	12.38%
02. CBA	12.34%
03. BOM	11.70%
04. ANZ	11.05%
05. AFGHL	10.83%
06. NAB	9.73%
07. Macquarie	8.58%
08. Bankwest	3.84%
09. La Trobe	2.06%
10. ING	2.00%
11. All Others	15.50%

New South Wales

01. CBA	12.78%
02. Macquarie	11.46%
03. NAB	10.21%
04. ANZ	9.93%
05. St George Bank	8.83%
06. AFGHL	8.22%
07. Bankwest	7.24%
08. Westpac	7.22%
09. ING	3.47%
10. AMP	3.10%
11. All Others	17.55%

Queensland

01. CBA	20.81%
02. AFGHL	11.09%
03. Macquarie	9.96%
04. St George Bank	8.81%
05. ANZ	7.63%
06. Westpac	7.15%
07. Suncorp	6.47%
08. NAB	4.60%
09. Bankwest	3.48%
10. ING	2.41%
11. All Others	17.61%

Quarter 4 2020

Western Australia

01. ANZ	29.29%
02. CBA	20.61%
03. Bankwest	11.87%
04. NAB	7.52%
05. Westpac	7.21%
06. AFGHL	4.35%
07. Macquarie	2.76%
08. P&N Bank	2.16%
09. Suncorp	1.94%
10. St George Bank	1.58%
11. All Others	10.72%

South Australia

01. ANZ	27.26%
02. CBA	18.84%
03. Westpac	10.17%
04. AFGHL	8.88%
05. Bank SA	6.24%
06. NAB	5.61%
07. ING	3.37%
08. HomeStart	3.01%
09. Bankwest	2.92%
10. Adelaide Bank	2.49%
11. All Others	11.21%

Victoria

01. ANZ	26.90%
02. CBA	16.92%
03. NAB	8.92%
04. Westpac	7.48%
05. AFGHL	7.12%
06. Macquarie	7.11%
07. BOM	4.98%
08. Bankwest	3.08%
09. ING	2.65%
10. ME	2.12%
11. All Others	12.72%

New South Wales

01. ANZ	25.28%
02. CBA	15.87%
03. NAB	8.61%
04. Macquarie	8.39%
05. AFGHL	5.77%
06. Bankwest	4.80%
07. St George Bank	4.66%
08. ING	4.34%
09. Westpac	3.42%
10. AMP	2.34%
11. All Others	16.52%

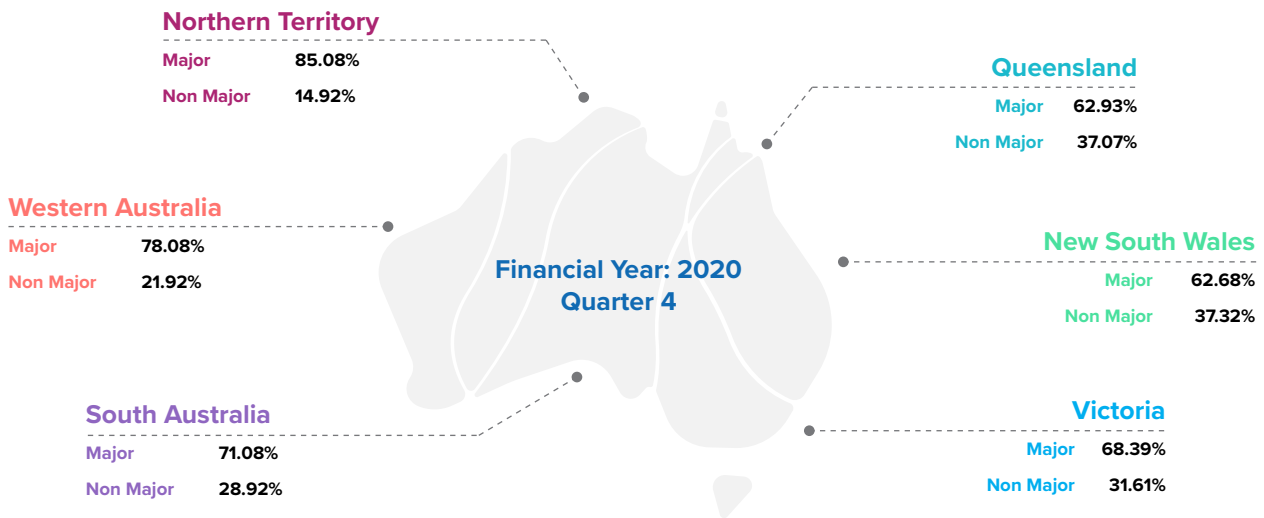
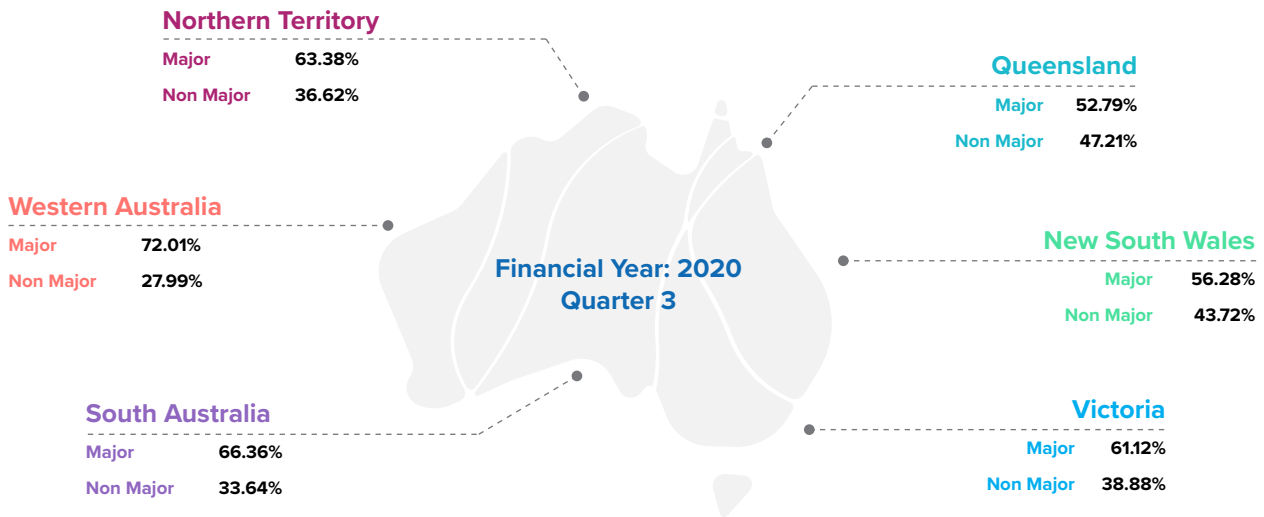
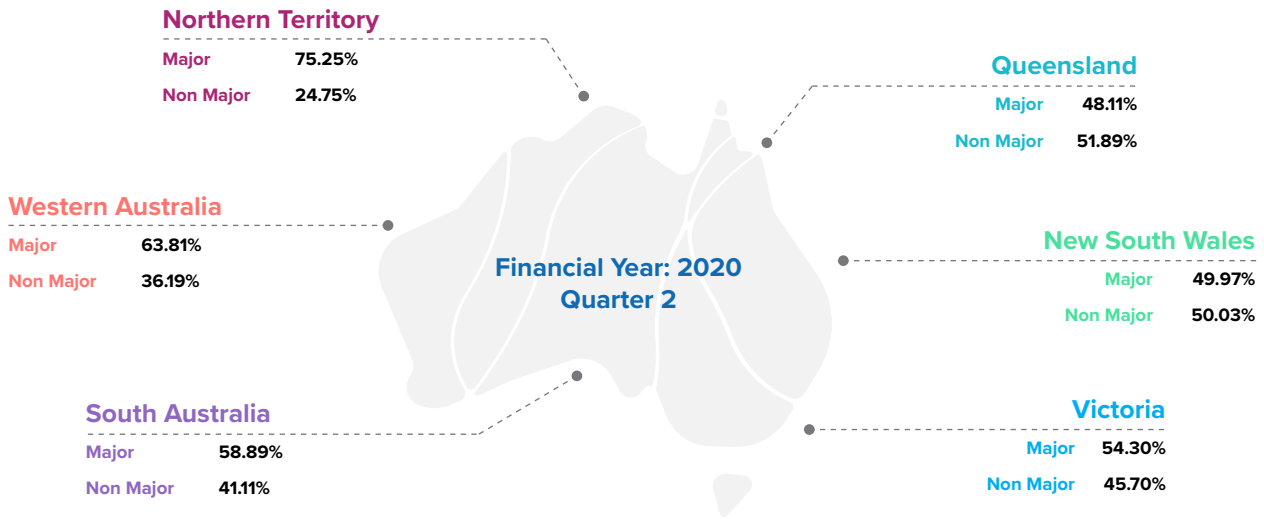
Queensland

01. CBA	26.28%
02. ANZ	20.08%
03. Macquarie	7.11%
04. AFGHL	6.96%
05. Westpac	4.96%
06. Suncorp	4.88%
07. St George Bank	4.76%
08. NAB	3.42%
09. Bankwest	3.32%
10. ING	2.97%
11. All Others	15.27%

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

Major vs Non Major



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