

October 2019

AFG

AFG Index

Market Release





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Contact Details

Alison Clarke, AFG Head of Corporate Communications

Mob 0402 781 367

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Low interest rates and property market recovery drive record home loan activity

Home loan activity has rebounded strongly in the September quarter, with interest rate cuts and an active property market driving record mortgage volume, according to the AFG Index released today.

The Index – acknowledged as a reliable barometer of quarterly home loan activity across Australia – revealed a record \$15.7 billion in lodgements in the three months to 30 September 2019. Volumes were up 21 per cent on the previous quarter and 11 per cent on the same period last year. More than 29,000 mortgages were lodged, the highest in almost two years.

The renewed momentum has accelerated the shift away from the major banks, with the market share of non-major banks climbing towards 46 per cent, the highest levels since the GFC more than a decade ago.

Multiple interest rate cuts this year combined with changes to serviceability have encouraged buyers back into the market, particularly customers purchasing their first property. First home buyers accounted for 15 per cent of mortgages during the period – the highest level in seven years.

The low interest rate environment has also cemented the trend away from interest-only loans, with record numbers of borrowers looking to pay down debt through a principal and interest loan. During the September quarter, 82 per cent of loans were principal and interest loans, the highest proportion in the history of the AFG Index.

AFG Chief Executive Officer David Bailey said “We have seen a significant change in the home loan market recently. Best-ever quarters in NSW and Victoria - buoyed by these record low interest rates, a rebound in the Sydney and Melbourne markets and changes to lending criteria – have fuelled the recovery in national numbers.

“The shift in sentiment is encouraging. With the impact of further cuts by the RBA yet to flow through the market, we anticipate the improved affordability will see positive momentum continue through to the end of the year and into 2020.

“There is no doubt customers are benefitting from the enhanced competition in Australia’s home loan market. Consumers are continuing to express a desire to seek out competitive offers. First home buyers, upgraders and mortgage holders refinancing have driven the market share of the non-major banks. From the perspective of loan volumes, we are now approaching a 50-50 split between the majors and non-majors. Something unheard of as little as five years ago.

“This represents a fundamental shift in the dynamic between lenders. Consumers are sending a very clear message that they want the choice and the transparency of a competitive home loan market in Australia and mortgage brokers are delivering.”

Non-major banks accounted for 45.9 per cent of lodgements in the September quarter, the highest since 2007. Macquarie Bank and AMP emerged as the big winners among the non-majors taking business away from the larger banks. Both lenders have more than doubled market share in the past 12 months.

Contact Details

Alison Clarke, AFG Head of Corporate Communications

Mob 0402 781 367

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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	\$8,487,498,307	\$396,445	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	\$9,799,859,820	\$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	\$10,984,655,498	\$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	\$11,551,459,672	\$428,371	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	\$12,890,904,077	\$449,725	39%	7%	36%	30%	59%	41%
2015	3	27,496	\$12,267,637,050	\$446,161	40%	8%	35%	30%	59%	41%
2015	4	31,230	\$14,354,746,533	\$459,646	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	\$12,898,678,564	\$472,912	33%	8%	38%	34%	48%	52%
2016	4	30,358	\$14,490,943,529	\$477,335	34%	7%	39%	33%	47%	53%
2017	1	31,572	\$15,123,863,777	\$479,028	32%	8%	38%	34%	46%	54%
2017	2	30,736	\$14,971,117,685	\$487,087	34%	9%	38%	32%	47%	53%
2017	3	29,033	\$14,149,513,068	\$487,360	32%	10%	35%	34%	44%	55%
2017	4	30,057	\$14,548,600,260	\$484,034	31%	10%	29%	39%	33%	67%
2018	1	30,470	\$14,946,679,419	\$490,538	29%	13%	25%	41%	19%	81%
2018	2	29,673	\$14,812,159,617	\$499,180	28%	13%	22%	44%	19%	81%
2018	3	27,724	\$13,795,287,378	\$497,594	28%	13%	23%	43%	20%	80%
2018	4	28,866	\$14,542,049,505	\$503,778	28%	13%	23%	43%	19%	81%
2019	1	27,869	\$14,157,586,591	\$508,005	27%	14%	24%	43%	19%	81%
2019	2	25,526	\$12,965,571,238	\$507,936	27%	13%	24%	43%	18%	81%
2019	3	23,036	\$11,610,000,338	\$503,994	26%	14%	25%	43%	19%	81%
2019	4	25,252	\$12,976,479,558	\$513,879	28%	14%	28%	39%	20%	80%
2020	1	29,160	\$15,744,489,045	\$539,934	26%	15%	28%	40%	18%	82%

Contact Details

Alison Clarke, AFG Head of Corporate Communications

Mob 0402 781 367

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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%	69.1%	30.9%	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%	68.4%	31.6%	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%	64.9%	35.1%	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%	60.5%	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%	56.2%	43.8%	65.4%	34.6%	51.5%	48.5%	59.0%	41.0%	55.4%	44.6%	58.3%	41.7%
2020	1	54.1%	45.9%	50.2%	49.8%	65.2%	34.8%	45.1%	54.9%	57.1%	42.9%	47.8%	52.2%	55.5%	44.5%

Contact Details

Alison Clarke, AFG Head of Corporate Communications

Mob 0402 781 367

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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	\$8,487,498,307	\$2,398,852,212	\$110,388,955	\$1,624,079,026	\$538,593,522	\$1,900,825,060	\$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	\$9,799,859,820	\$2,888,883,235	\$122,968,345	\$1,721,114,526	\$548,935,991	\$2,182,800,665	\$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	\$10,984,655,498	\$3,472,344,992	\$142,242,392	\$1,933,378,684	\$590,007,574	\$2,476,884,645	\$2,369,797,211
2014	3	\$10,303,134,053	\$3,187,107,101	\$128,786,627	\$1,769,333,167	\$546,204,335	\$2,425,749,349	\$2,245,953,475
2014	4	\$11,551,459,672	\$3,628,819,262	\$143,002,837	\$1,972,780,647	\$619,877,859	\$2,704,035,935	\$2,482,943,132
2015	1	\$12,204,183,662	\$3,982,906,595	\$145,479,198	\$2,065,962,027	\$607,398,884	\$2,916,486,393	\$2,485,950,565
2015	2	\$12,890,904,077	\$4,471,631,948	\$147,297,942	\$2,161,276,260	\$688,396,536	\$3,062,350,192	\$2,359,951,199
2015	3	\$12,267,637,050	\$4,279,279,704	\$145,239,288	\$1,996,141,888	\$644,051,341	\$2,933,481,013	\$2,269,443,815
2015	4	\$14,354,746,533	\$5,330,891,403	\$113,654,078	\$2,266,429,893	\$771,411,097	\$3,392,137,612	\$2,480,222,452
2016	1	\$14,074,562,292	\$5,270,542,626	\$107,755,060	\$2,144,019,631	\$760,635,526	\$3,517,006,688	\$2,274,602,761
2016	2	\$13,707,930,726	\$4,986,280,658	\$109,355,692	\$2,136,213,879	\$772,308,708	\$3,576,347,152	\$2,127,424,638
2016	3	\$12,898,678,564	\$4,693,190,747	\$96,989,789	\$2,143,130,632	\$712,290,474	\$3,368,595,762	\$1,884,481,160
2016	4	\$14,490,943,529	\$5,289,102,179	\$100,167,849	\$2,427,403,623	\$791,790,063	\$3,878,196,520	\$2,004,283,296
2017	1	\$15,123,863,777	\$5,470,200,452	\$91,512,416	\$2,598,395,586	\$800,951,939	\$4,229,595,397	\$1,933,207,986
2017	2	\$14,971,117,685	\$5,419,020,287	\$91,182,032	\$2,501,313,364	\$773,151,604	\$4,398,306,172	\$1,788,144,227
2017	3	\$14,149,513,068	\$5,089,337,411	\$89,727,328	\$2,366,818,138	\$749,783,201	\$4,240,879,177	\$1,612,967,813
2017	4	\$14,548,600,260	\$5,231,434,409	\$56,391,707	\$2,432,243,435	\$770,982,709	\$4,441,796,465	\$1,615,751,534
2018	1	\$14,946,679,419	\$5,248,975,844	\$72,407,391	\$2,386,363,936	\$760,134,506	\$4,919,109,623	\$1,559,688,120
2018	2	\$14,812,159,617	\$5,134,582,111	\$79,736,205	\$2,376,050,106	\$757,818,346	\$4,897,986,878	\$1,565,985,970
2018	3	\$13,795,287,378	\$4,768,037,000	\$83,500,004	\$2,169,711,006	\$695,742,174	\$4,562,032,102	\$1,516,265,092
2018	4	\$14,542,049,505	\$4,945,006,005	\$44,621,649	\$2,362,187,416	\$739,705,134	\$4,994,932,503	\$1,455,596,797
2019	1	\$14,157,586,591	\$4,789,458,245	\$62,523,577	\$2,315,756,324	\$750,066,146	\$4,700,781,185	\$1,539,001,114
2019	2	\$12,965,571,238	\$4,232,311,993	\$58,969,782	\$2,172,555,066	\$701,027,836	\$4,288,734,188	\$1,511,972,374
2019	3	\$11,610,000,338	\$3,823,986,203	\$56,350,344	\$1,938,802,974	\$653,120,884	\$3,815,766,663	\$1,321,973,269
2019	4	\$12,976,479,558	\$4,372,788,635	\$51,678,319	\$2,045,294,882	\$730,651,060	\$4,416,624,952	\$1,359,441,710
2020	1	\$15,744,489,045	\$5,574,859,113	\$49,348,869	\$2,553,684,096	\$790,645,771	\$5,173,321,828	\$1,602,629,366

Contact Details

Alison Clarke, AFG Head of Corporate Communications
 Mob 0402 781 367

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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	\$396,445	\$471,380	\$379,343	\$343,648	\$314,049	\$385,016	\$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	\$379,313	\$356,449	\$332,961	\$413,227	\$423,103
2014	3	\$425,187	\$513,057	\$378,784	\$358,746	\$333,255	\$415,795	\$425,773
2014	4	\$428,371	\$522,659	\$409,750	\$365,127	\$330,073	\$411,949	\$425,964
2015	1	\$433,819	\$523,722	\$383,850	\$363,150	\$332,639	\$423,600	\$432,490
2015	2	\$449,725	\$560,917	\$397,029	\$368,630	\$350,686	\$434,438	\$433,337
2015	3	\$446,161	\$550,602	\$390,428	\$370,892	\$338,262	\$429,751	\$433,100
2015	4	\$459,646	\$558,150	\$422,506	\$379,827	\$352,403	\$440,137	\$447,129
2016	1	\$470,406	\$582,380	\$400,576	\$386,240	\$362,035	\$455,276	\$435,414
2016	2	\$475,145	\$581,626	\$425,509	\$393,337	\$371,660	\$463,918	\$443,029
2016	3	\$472,912	\$588,709	\$384,880	\$394,393	\$372,342	\$446,408	\$453,218
2016	4	\$477,335	\$591,556	\$402,281	\$398,916	\$378,485	\$455,294	\$448,085
2017	1	\$479,028	\$596,793	\$408,538	\$400,307	\$378,701	\$458,542	\$444,211
2017	2	\$487,087	\$602,180	\$386,365	\$403,243	\$378,069	\$476,368	\$444,812
2017	3	\$487,360	\$602,431	\$419,287	\$403,963	\$385,097	\$476,343	\$440,461
2017	4	\$484,034	\$593,537	\$402,798	\$408,369	\$378,118	\$473,186	\$434,225
2018	1	\$490,538	\$597,017	\$395,669	\$411,939	\$388,617	\$481,746	\$441,213
2018	2	\$499,180	\$611,478	\$463,583	\$416,486	\$389,024	\$494,946	\$440,502
2018	3	\$497,594	\$602,786	\$444,149	\$417,976	\$397,794	\$493,139	\$441,416
2018	4	\$503,778	\$608,391	\$394,882	\$426,465	\$397,477	\$502,306	\$443,644
2019	1	\$508,005	\$623,546	\$390,772	\$423,976	\$407,645	\$508,302	\$442,496
2019	2	\$507,936	\$617,946	\$409,512	\$448,968	\$395,168	\$503,964	\$443,394
2019	3	\$503,994	\$619,269	\$405,398	\$440,537	\$407,946	\$498,337	\$431,594
2019	4	\$513,879	\$625,667	\$413,427	\$444,436	\$402,563	\$511,361	\$440,805
2020	1	\$539,934	\$667,568	\$414,696	\$460,538	\$416,129	\$530,434	\$458,943

Contact Details

Alison Clarke, AFG Head of Corporate Communications

Mob 0402 781 367

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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%	69.6%	66.3%	70.4%	69.3%	71.9%	71.6%
2014	2	70.4%	69.3%	67.1%	71.3%	71.3%	71.9%	71.6%
2014	3	69.9%	68.9%	65.9%	70.1%	70.8%	72.8%	70.6%
2014	4	69.5%	68.6%	64.8%	69.4%	71.4%	72.8%	70.1%
2015	1	70.1%	68.7%	68.1%	69.0%	70.9%	72.5%	71.2%
2015	2	70.5%	68.7%	69.0%	69.9%	71.7%	73.1%	70.5%
2015	3	69.7%	68.4%	65.7%	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%	67.6%	69.2%	69.6%	73.0%	71.5%
2016	2	69.7%	66.0%	67.6%	70.3%	71.4%	71.7%	71.2%
2016	3	69.2%	66.3%	63.5%	70.2%	71.1%	72.7%	71.2%
2016	4	69.2%	66.1%	66.2%	70.0%	70.2%	72.2%	70.6%
2017	1	69.6%	66.3%	68.0%	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%	62.7%	68.1%	69.9%	70.9%	70.0%
2018	1	68.5%	64.5%	65.7%	68.9%	68.9%	70.8%	72.3%
2018	2	68.4%	64.5%	66.0%	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%	65.8%	69.1%	69.7%	68.6%	70.9%
2019	1	67.8%	65.0%	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%	70.2%	69.2%	72.0%
2019	4	69.3%	65.9%	69.0%	69.5%	70.0%	69.5%	71.9%
2020	1	70.1%	67.1%	71.2%	69.9%	70.6%	70.1%	71.9%

Contact Details









Alison Clarke, AFG Head of Corporate Communications

Mob 0402 781 367

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TABLE 6

Major lender market share all mortgages last 12 months

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
ANZ 	12.74%	12.19%	11.23%	9.44%	8.80%	8.84%	9.35%	8.19%	8.49%	10.50%	14.03%	9.06%
CBA 	14.02%	14.72%	15.31%	16.87%	16.58%	14.46%	15.70%	16.18%	17.68%	16.20%	15.98%	16.68%
Bankwest 	4.92%	4.58%	5.09%	7.26%	7.41%	8.10%	6.40%	8.30%	7.42%	5.51%	5.98%	7.14%
NAB 	11.80%	8.90%	7.56%	6.36%	5.66%	5.07%	5.36%	5.79%	7.33%	7.42%	8.33%	7.91%
Westpac 	8.72%	9.10%	11.23%	10.94%	11.36%	13.68%	12.58%	12.08%	7.75%	6.86%	6.24%	6.22%
BOM 	1.56%	1.93%	1.95%	2.16%	2.31%	2.81%	2.75%	2.93%	2.63%	1.46%	1.73%	2.34%
Bank SA 	0.60%	0.61%	0.99%	0.47%	0.93%	0.92%	0.89%	0.77%	0.67%	0.40%	0.66%	0.59%
St George Bank 	4.60%	4.56%	4.68%	4.50%	4.97%	5.64%	5.14%	4.38%	3.95%	3.33%	3.31%	4.01%
Major Total	58.96%	56.59%	58.05%	58.00%	58.00%	59.51%	58.17%	58.60%	55.92%	51.67%	56.26%	53.95%

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

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TABLE 7

Non major lender market share all mortgages last 12 months









	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
AFGHL	9.97%	11.79%	11.00%	9.87%	10.77%	11.89%	10.44%	9.07%	8.93%	9.57%	8.68%	8.66%
AMP	1.78%	2.00%	2.06%	2.28%	3.24%	2.96%	2.11%	2.12%	2.42%	3.08%	3.60%	3.58%
Adelaide Bank	0.08%	0.02%	0.13%	0.02%	0.06%	0.03%	0.02%	0.01%	0.02%	0.03%	0.03%	0.11%
Auswide Bank	0.43%	0.32%	0.45%	0.64%	0.36%	0.28%	0.20%	0.20%	0.26%	0.27%	0.32%	0.46%
Bank of QLD	0.77%	1.12%	1.41%	0.87%	0.59%	0.77%	0.81%	1.00%	1.23%	1.42%	0.90%	1.00%
Citibank	0.54%	0.56%	0.38%	0.51%	0.84%	0.98%	1.34%	0.85%	0.98%	0.35%	0.52%	0.55%
Heritage Bank	0.74%	0.58%	0.51%	0.76%	0.94%	0.93%	0.88%	0.37%	0.38%	0.33%	0.38%	0.49%
HomeStart	0.28%	0.18%	0.32%	0.26%	0.19%	0.20%	0.30%	0.26%	0.27%	0.21%	0.17%	0.25%
Keystart	0.24%	0.13%	0.15%	0.20%	0.22%	0.15%	0.14%	0.16%	0.18%	0.19%	0.16%	0.15%
La Trobe	1.24%	1.12%	1.24%	1.69%	1.27%	1.31%	1.22%	1.46%	1.77%	1.38%	1.47%	1.07%
Liberty	2.30%	1.76%	1.84%	1.77%	1.77%	1.35%	1.66%	1.36%	1.51%	1.68%	1.19%	1.37%
ME	3.43%	3.51%	3.92%	3.18%	2.09%	2.00%	2.18%	2.10%	2.11%	1.97%	1.85%	2.04%
Macquarie	4.57%	5.24%	5.28%	5.73%	6.74%	4.92%	5.35%	7.22%	9.69%	13.50%	11.77%	11.36%
P&N Bank	0.14%	0.14%	0.20%	0.23%	0.22%	0.25%	0.23%	0.13%	0.16%	0.23%	0.12%	0.15%
Suncorp	2.05%	1.74%	2.45%	2.45%	2.76%	3.03%	4.80%	4.76%	2.85%	1.59%	1.83%	2.43%
Bank Australia	0.70%	1.09%	0.96%	0.83%	0.88%	0.60%	0.74%	0.58%	0.69%	0.68%	1.00%	0.98%
Bank of China	0.11%	0.01%	0.03%	0.10%	0.15%	0.07%	0.30%	0.29%	0.33%	0.34%	0.19%	0.19%
Bank of Sydney	0.12%	0.18%	0.24%	0.21%	0.33%	0.29%	0.52%	0.37%	0.27%	0.19%	0.18%	0.73%
Beyond Bank	0.15%	0.13%	0.11%	0.27%	0.27%	0.19%	0.35%	0.13%	0.11%	0.14%	0.16%	0.13%
Bluestone	0.59%	0.58%	0.73%	0.50%	0.48%	0.58%	0.57%	0.59%	0.60%	0.50%	0.45%	0.48%
CUA	0.60%	0.32%	0.32%	0.44%	0.35%	0.15%	0.16%	0.25%	0.23%	0.22%	0.55%	0.48%
Firefighters Mutual Bank	0.03%	0.02%	0.01%	0.01%	0.00%	0.00%	0.00%	0.01%	0.03%	0.00%	0.01%	0.00%
Health Professionals Bank	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.01%	0.04%	0.00%	0.02%	0.03%	0.03%
ING	4.98%	5.66%	3.69%	3.54%	2.72%	1.88%	2.34%	2.21%	4.00%	5.33%	3.76%	3.58%
MKM Capital Pty Ltd	0.00%	0.04%	0.00%	0.09%	0.00%	0.04%	0.01%	0.02%	0.02%	0.06%	0.01%	0.00%
MyState	0.75%	0.93%	0.84%	0.92%	0.49%	0.65%	0.52%	0.54%	0.43%	0.33%	0.28%	0.48%
Newcastle Permanent	0.67%	0.88%	0.46%	0.55%	0.44%	0.26%	0.36%	0.23%	0.28%	0.19%	0.32%	0.31%
Pepper Money	1.69%	1.63%	1.76%	2.40%	2.00%	1.88%	1.35%	1.78%	1.41%	1.70%	1.14%	1.50%
QBANK	0.03%	0.01%	0.00%	0.03%	0.02%	0.00%	0.00%	0.01%	0.00%	0.01%	0.01%	0.00%
Resimac	0.33%	0.47%	0.84%	0.62%	1.06%	1.87%	2.00%	1.97%	1.85%	1.54%	1.66%	2.42%
Teachers Mutual Bank	0.78%	0.29%	0.23%	0.41%	0.12%	0.18%	0.09%	0.30%	0.23%	0.08%	0.16%	0.28%
Virgin Money	0.96%	0.94%	0.40%	0.61%	0.62%	0.74%	0.82%	1.00%	0.83%	1.17%	0.82%	0.77%
Non-Major Total	41.04%	43.41%	41.95%	42.00%	42.00%	40.49%	41.83%	41.40%	44.08%	48.33%	43.74%	46.05%

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 last 12 months

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
ANZ 	13.91%	14.81%	12.37%	10.90%	10.24%	9.56%	8.97%	6.94%	7.64%	11.13%	12.92%	8.50%
CBA 	17.46%	18.08%	18.24%	18.40%	17.88%	13.77%	16.01%	12.27%	12.27%	9.97%	13.35%	12.84%
Bankwest 	4.46%	2.92%	4.07%	7.00%	5.44%	4.79%	3.66%	8.96%	4.55%	3.49%	2.19%	5.98%
NAB 	14.59%	13.65%	12.06%	9.36%	8.09%	7.22%	7.18%	8.45%	14.53%	12.87%	16.22%	12.17%
Westpac 	14.08%	17.06%	21.78%	21.19%	23.63%	29.20%	24.88%	21.03%	15.60%	14.26%	10.51%	9.23%
BOM 	2.27%	2.43%	1.75%	3.00%	3.59%	4.36%	3.93%	3.88%	2.32%	1.66%	2.83%	4.52%
Bank SA 	0.40%	0.60%	1.03%	0.33%	0.86%	0.85%	0.46%	0.48%	0.86%	0.25%	0.38%	1.53%
St George Bank 	4.70%	6.29%	6.54%	5.98%	7.94%	10.61%	8.17%	5.22%	5.75%	3.18%	5.24%	7.20%
Major Total	71.87%	75.85%	77.85%	76.16%	77.67%	80.36%	73.27%	67.20%	63.54%	56.81%	63.65%	61.96%

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

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TABLE 9

Non major lender market share fixed rate mortgages last 12 months

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
AFGHL	4.06%	2.06%	3.02%	2.06%	1.78%	2.64%	3.65%	4.80%	7.98%	11.34%	11.15%	9.14%
AMP	1.36%	1.18%	0.59%	1.30%	1.09%	1.36%	1.72%	1.72%	2.48%	2.17%	3.07%	2.80%
Adelaide Bank	0.11%	0.06%	0.12%	0.00%	0.09%	0.03%	0.00%	0.00%	0.00%	0.00%	0.00%	0.25%
Auswide Bank	0.57%	0.77%	1.11%	1.14%	0.42%	0.39%	0.26%	0.34%	0.28%	0.45%	0.53%	0.69%
Bank of QLD	0.58%	0.61%	1.10%	1.07%	0.65%	1.21%	0.55%	1.29%	1.94%	5.05%	1.56%	1.13%
Citibank	0.17%	0.05%	0.03%	0.00%	0.00%	0.25%	0.13%	0.12%	0.18%	0.00%	0.00%	0.12%
Heritage Bank	1.20%	0.66%	0.66%	1.47%	1.34%	0.95%	0.77%	0.41%	0.60%	0.36%	0.57%	1.24%
HomeStart	0.05%	0.00%	0.00%	0.00%	0.04%	0.00%	0.00%	0.03%	0.05%	0.00%	0.00%	0.03%
La Trobe	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.07%	0.00%	0.00%	0.00%	0.00%
Liberty	0.33%	0.52%	0.74%	0.93%	0.87%	0.70%	0.33%	0.77%	0.48%	0.24%	0.11%	0.00%
ME	2.44%	2.96%	2.26%	1.95%	1.82%	1.89%	2.09%	2.53%	3.67%	1.95%	1.94%	2.81%
Macquarie	0.82%	1.38%	1.69%	1.08%	2.48%	1.68%	3.25%	3.64%	2.98%	5.46%	3.71%	3.51%
P&N Bank	0.11%	0.07%	0.12%	0.44%	0.39%	0.21%	0.30%	0.25%	0.60%	1.24%	0.41%	0.60%
Suncorp	3.37%	2.77%	2.35%	3.58%	3.39%	3.10%	8.22%	10.10%	6.95%	3.38%	3.22%	5.97%
Bank Australia	1.24%	1.15%	1.10%	1.28%	1.49%	0.49%	0.90%	0.33%	0.70%	0.95%	3.04%	3.16%
Bank of China	0.00%	0.00%	0.00%	0.08%	0.46%	0.03%	0.16%	0.32%	0.47%	0.21%	0.10%	0.00%
Bank of Sydney	0.00%	0.00%	0.13%	0.00%	0.00%	0.00%	0.06%	0.16%	0.00%	0.00%	0.00%	0.00%
Beyond Bank	0.11%	0.10%	0.03%	0.00%	0.08%	0.00%	0.12%	0.05%	0.06%	0.13%	0.25%	0.20%
Bluestone	0.29%	0.14%	0.17%	0.04%	0.17%	0.13%	0.06%	0.13%	0.21%	0.61%	0.23%	0.26%
CUA	0.42%	0.24%	0.41%	0.25%	0.20%	0.07%	0.11%	0.28%	0.36%	0.39%	1.59%	0.82%
Firefighters Mutual Bank	0.07%	0.05%	0.04%	0.00%	0.00%	0.00%	0.01%	0.00%	0.13%	0.00%	0.00%	0.00%
Health Professionals Bank	0.00%	0.00%	0.00%	0.00%	0.00%	0.09%	0.01%	0.15%	0.00%	0.19%	0.14%	0.18%
ING	5.54%	5.92%	3.69%	3.73%	3.68%	1.90%	2.11%	2.67%	2.58%	1.98%	0.51%	0.36%
MyState	0.97%	0.49%	0.61%	0.82%	0.13%	0.51%	0.60%	0.44%	0.36%	0.23%	0.13%	0.10%
Newcastle Permanent	1.35%	1.23%	0.97%	0.74%	0.48%	0.42%	0.15%	0.07%	0.22%	0.43%	0.13%	0.31%
QBANK	0.03%	0.03%	0.00%	0.06%	0.01%	0.00%	0.00%	0.04%	0.00%	0.00%	0.00%	0.00%
Resimac	0.00%	0.00%	0.09%	0.00%	0.00%	0.00%	0.14%	0.12%	0.05%	0.00%	0.00%	0.00%
Teachers Mutual Bank	2.00%	0.71%	0.69%	1.16%	0.48%	0.46%	0.29%	1.19%	0.88%	0.25%	0.61%	1.72%
Virgin Money	0.91%	1.00%	0.42%	0.66%	0.77%	1.12%	0.74%	0.78%	2.26%	6.19%	3.37%	2.63%
Non-Major Total	28.13%	24.15%	22.15%	23.84%	22.33%	19.64%	26.73%	32.80%	36.46%	43.19%	36.35%	38.04%

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

July 2019

Western Australia

01. CBA	18.52%
02. Bankwest	14.87%
03. AFGHL	9.76%
04. ANZ	9.31%
05. Westpac	8.48%
06. Macquarie	6.70%
07. NAB	5.35%
08. ING	4.23%
09. AMP	2.39%
10. P&N Bank	2.23%
11. All Others	18.15%

South Australia

01. CBA	16.99%
02. Westpac	15.17%
03. AFGHL	12.94%
04. ANZ	11.81%
05. NAB	6.93%
06. Bank SA	6.75%
07. Macquarie	5.35%
08. ING	5.32%
09. HomeStart	3.92%
10. Bankwest	3.16%
11. All Others	11.68%

Victoria

01. CBA	16.26%
02. Macquarie	13.43%
03. ANZ	12.85%
04. AFGHL	11.15%
05. NAB	7.50%
06. Westpac	7.23%
07. ING	5.02%
08. BOM	4.23%
09. Bankwest	3.36%
10. Liberty	2.58%
11. All Others	16.40%

New South Wales

01. Macquarie	16.35%
02. CBA	12.78%
03. ANZ	9.55%
04. NAB	9.15%
05. AFGHL	7.32%
06. ING	6.32%
07. St George Bank	5.99%
08. Westpac	5.47%
09. Bankwest	5.42%
10. AMP	5.00%
11. All Others	16.65%

Queensland

01. CBA	21.08%
02. Macquarie	15.00%
03. AFGHL	9.87%
04. ANZ	7.91%
05. St George Bank	6.22%
06. NAB	5.24%
07. Westpac	5.16%
08. Bankwest	4.77%
09. ING	4.65%
10. Suncorp	3.98%
11. All Others	16.12%

August 2019

Western Australia

01. CBA	18.71%
02. ANZ	16.28%
03. Bankwest	14.00%
04. Westpac	8.36%
05. AFGHL	7.27%
06. NAB	6.66%
07. Macquarie	6.18%
08. ING	3.08%
09. Suncorp	2.25%
10. St George Bank	2.25%
11. All Others	14.95%

South Australia

01. ANZ	17.30%
02. CBA	17.00%
03. AFGHL	13.29%
04. Bank SA	12.58%
05. Westpac	8.55%
06. ING	4.84%
07. NAB	4.17%
08. Bankwest	3.43%
09. HomeStart	3.40%
10. Macquarie	2.77%
11. All Others	12.68%

Victoria

01. CBA	16.25%
02. ANZ	15.93%
03. Macquarie	11.66%
04. AFGHL	10.91%
05. NAB	8.66%
06. Westpac	7.67%
07. BOM	5.15%
08. ING	3.49%
09. AMP	2.82%
10. Bankwest	2.20%
11. All Others	15.26%

New South Wales

01. Macquarie	14.95%
02. CBA	12.85%
03. ANZ	12.56%
04. NAB	10.08%
05. Bankwest	7.81%
06. AFGHL	6.11%
07. St George Bank	6.08%
08. AMP	5.21%
09. Westpac	4.14%
10. ING	4.01%
11. All Others	16.19%

Queensland

01. CBA	20.28%
02. Macquarie	11.58%
03. ANZ	10.90%
04. AFGHL	9.63%
05. NAB	6.00%
06. Westpac	5.77%
07. St George Bank	5.59%
08. Suncorp	5.34%
09. Bankwest	4.90%
10. ING	3.88%
11. All Others	16.13%

September 2019

Western Australia

01. CBA	22.04%
02. Bankwest	15.45%
03. ANZ	10.50%
04. Westpac	8.89%
05. NAB	6.62%
06. AFGHL	5.68%
07. Macquarie	4.08%
08. ING	3.51%
09. St George Bank	3.28%
10. Suncorp	2.86%
11. All Others	17.08%

South Australia

01. CBA	17.39%
02. AFGHL	13.64%
03. ANZ	12.20%
04. Bank SA	10.71%
05. Westpac	9.51%
06. ING	5.35%
07. HomeStart	5.14%
08. AMP	4.15%
09. NAB	3.46%
10. Bankwest	2.93%
11. All Others	15.52%

Victoria

01. CBA	15.68%
02. Macquarie	11.68%
03. ANZ	10.84%
04. AFGHL	9.94%
05. NAB	8.30%
06. Westpac	7.68%
07. BOM	7.10%
08. ING	3.71%
09. Bankwest	3.48%
10. AMP	2.74%
11. All Others	18.85%

New South Wales

01. Macquarie	14.04%
02. CBA	13.03%
03. NAB	9.88%
04. Bankwest	9.68%
05. ANZ	7.81%
06. St George Bank	7.21%
07. AFGHL	7.13%
08. AMP	4.95%
09. Westpac	4.37%
10. ING	3.24%
11. All Others	18.65%

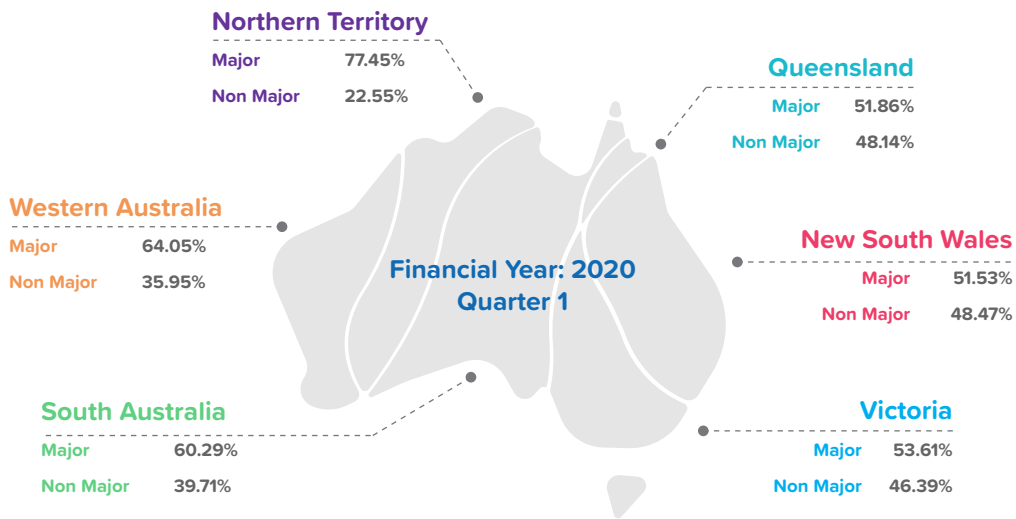
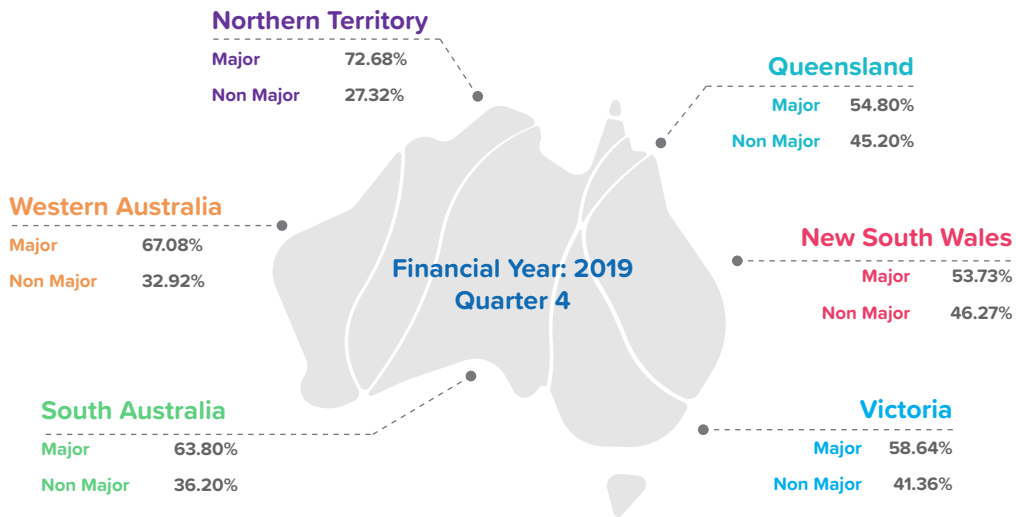
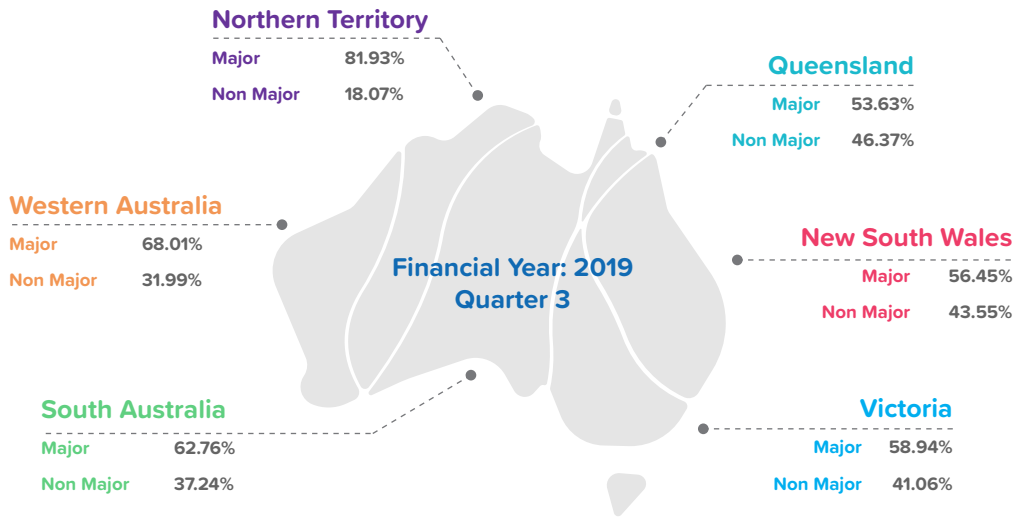
Queensland

01. CBA	23.14%
02. Macquarie	11.85%
03. AFGHL	9.77%
04. ANZ	6.57%
05. St George Bank	6.43%
06. Suncorp	5.65%
07. Bankwest	5.25%
08. NAB	4.99%
09. Westpac	4.96%
10. ING	3.65%
11. All Others	17.74%

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



Contact Details

Alison Clarke, AFG Head of Corporate Communications

Mob 0402 781 367

www.afgonline.com.au