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15 April 2019

Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

AFG MORTGAGE INDEX – Q3 2019

Please see attached statement regarding AFG's Mortgage Index for the third quarter of financial year 2019.

Yours faithfully,

Lisa Bevan
Company Secretary

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April **2019**

AFG

AFG Index

Market Release



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Home loan activity falls to lowest in five years on back of credit squeeze

Fresh evidence of the fragile state of Australia's home loan market emerged today, with new figures revealing national lending activity has slumped to the lowest levels in five years.

The AFG Mortgage Index and Competition Index released today showed lending volumes across Australia in the first three months of 2019 dropped 10 per cent on the previous quarter. Volumes in the March quarter were 15 per cent lower than the same period last year.

The 23,049 loans lodged during the quarter represented the lowest number in six years, while the $11.6 billion volume was the lowest quarterly figure since 2014.

AFG Chief Executive Officer David Bailey said "Today's numbers provide stark evidence that the lending environment has significantly deteriorated. It's a wake-up call for policymakers. The softening of the residential market across the country is a real concern, with Sydney and Melbourne driving the downturn and some states enduring a prolonged period of falling activity.

"Despite moves by regulators to encourage activity, investment lending remains at an all-time low of 26 per cent amid the well-documented concerns around property values, particularly on the eastern seaboard.

"Today's data confirms we have reached a critical time in the housing market cycle and we would urge policy makers to tread carefully in any regulatory responses flowing from the Royal Commission. This is a time for considered policy formulation that considers the full potential impact on the lending market. It is clear, the broader implications for the Australian economy are huge if we get it wrong.

"The volume of loans written in WA for the quarter of just over $1.3 billion represents the lowest volume seen in WA since the inception of the AFG Mortgage Index. Whilst there has been some talk of WA moving into a brighter resources-led period of sunshine, it is clear the local economy needs broader stimulus."

The tight lending market and falling house prices have contributed to a decline in NSW volumes of almost 20 per cent on the same quarter in 2018. Victoria is down 16 per cent over the same period.

All other states are also much lower than the same time last year. The only lift in volume over the quarter was seen in the Northern Territory, with an increase in the average loan size and a decrease in Loan to Value Ratios.

Following the relaxation of APRA-imposed caps on Interest Only (IO) lending, AFG noted a small lift in IO lending driven by the major lenders.

Four years ago, fuelled largely by strong investor demand, Interest Only loans accounted for around 60 per cent of all loans written. Now, with investor loans accounting for a quarter of new business, Interest Only loans account for just 19 per cent of lodgements.

The breakdown of mortgages between major lenders – the 'big four' banks and their affiliated brands – and non-majors highlights the crucial role mortgage brokers play in delivering competition to the home loan sector.

The AFG Index showed the market share of non-majors has now been locked in above 40 per cent for more than a year despite a marginal increase for the majors to 58.6 per cent of total lodgements.

Mr Bailey said "The value mortgage brokers deliver by facilitating a competitive lending environment is most starkly shown by the ongoing decline in the market share of the major banks, which peaked in Q3 of 2013 at 78.2 per cent. Outside of the mortgage broking channel, the majors have control and dominate the market. The distribution capability provided by mortgage brokers enables the country's non-major lenders to compete.

"With the sole exception of First Home Buyers, who remain the last bastion of major bank lending, the growth in non-major lending has been broadly uniform across all other customer types."

Major lenders are ahead on fixed-rate loans, with a steady increase across the quarter, leaving four out of five homebuyers that chose the certainty of fixing their interest rates doing so with a major lender.

Examination of the overall volumes going to the major bank reveals the big losers over the past six months have been ANZ and NAB. NAB's share has halved over the past six months to now be as low as five per cent.

The Westpac stable of brands emerged as big winners, as has Bankwest - whose renewed focus on broker and customer service has paid strong dividends in Western Australia. Bankwest accounts for more than one in every five WA originations. Together with CBA, Bankwest has a stranglehold on more than 35 per cent of all loans written in the State.

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TABLE 1 - ALL AUSTRALIA

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	$8,322,945,106	$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	28,133	$12,204,496,352	$433,814	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	28,851	$13,708,380,726	$475,144	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	$14,491,015,141	$477,338	34%	7%	39%	33%	47%	53%
2017	1	31,572	$15,124,292,777	$479,041	32%	8%	38%	34%	46%	54%
2017	2	30,736	$14,970,862,685	$487,079	34%	9%	38%	32%	47%	53%
2017	3	29,031	$14,148,198,588	$487,348	32%	10%	35%	34%	44%	55%
2017	4	30,056	$14,548,330,260	$484,041	31%	10%	29%	39%	33%	67%
2018	1	30,471	$14,945,821,991	$490,493	29%	13%	25%	41%	19%	81%
2018	2	29,673	$14,812,129,617	$499,179	28%	13%	22%	44%	19%	81%
2018	3	27,726	$13,796,931,220	$497,617	28%	13%	23%	43%	20%	80%
2018	4	28,866	$14,542,180,077	$503,782	28%	13%	23%	43%	19%	81%
2019	1	27,872	$14,161,639,952	$508,096	27%	14%	24%	43%	19%	81%
2019	2	25,536	$12,977,677,918	$508,211	27%	13%	24%	43%	18%	81%
2019	3	23,049	$11,660,071,876	$505,882	26%	14%	25%	43%	19%	81%

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TABLE 2 - BY BUYER TYPE

Major vs Non Major lender market share

		Lodgement		Investment Volume		First Home Buyers Volume		Refinance Volume		Upgrader Volume		Interest Only Volume		Principal & Interest Volume	
Fiscal Year	Fiscal Quarter	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	64.3%	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%	57.2%	42.8%	68.1%	31.9%	55.4%	44.6%	60.5%	39.5%	57.9%	42.1%	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%	56.6%	43.4%	68.2%	31.8%	53.0%	47.0%	59.6%	40.4%	60.3%	39.7%	58.3%	41.7%

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TABLE 3 - BY STATE/TERRITORY

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	$8,322,945,106	$2,280,966,495	$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	$142,891,403	$1,932,729,673	$590,007,574	$2,476,884,645	$2,369,797,211
2014	3	$10,303,134,053	$3,187,107,101	$129,209,627	$1,768,910,167	$546,204,335	$2,425,749,349	$2,245,953,475
2014	4	$11,551,459,672	$3,628,819,262	$143,838,837	$1,971,944,647	$619,877,859	$2,704,035,935	$2,482,943,132
2015	1	$12,204,496,352	$3,982,906,595	$146,994,642	$2,064,759,273	$607,398,884	$2,916,486,393	$2,485,950,565
2015	2	$12,890,904,077	$4,471,631,948	$147,643,755	$2,160,930,447	$688,396,536	$3,062,350,192	$2,359,951,199
2015	3	$12,267,637,050	$4,279,279,704	$146,061,678	$1,995,319,499	$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	$109,051,380	$2,142,723,311	$760,635,526	$3,517,006,688	$2,274,602,761
2016	2	$13,708,380,726	$4,986,730,658	$110,225,692	$2,135,343,879	$772,308,708	$3,576,347,152	$2,127,424,638
2016	3	$12,898,678,564	$4,693,190,747	$99,390,542	$2,140,729,879	$712,290,474	$3,368,595,762	$1,884,481,160
2016	4	$14,491,015,141	$5,289,101,179	$102,066,442	$2,425,505,029	$791,790,063	$3,878,196,520	$2,004,355,908
2017	1	$15,124,292,777	$5,469,749,452	$93,408,914	$2,596,499,089	$800,951,939	$4,229,595,397	$1,934,087,986
2017	2	$14,970,862,685	$5,418,620,287	$91,182,032	$2,501,313,364	$773,296,604	$4,398,306,172	$1,788,144,227
2017	3	$14,148,198,588	$5,087,787,411	$90,229,468	$2,366,315,998	$750,083,201	$4,240,879,177	$1,612,903,333
2017	4	$14,548,330,260	$5,231,164,409	$56,391,707	$2,432,243,435	$770,982,709	$4,441,796,465	$1,615,751,534
2018	1	$14,945,821,991	$5,248,435,844	$72,407,391	$2,386,345,936	$760,134,506	$4,918,869,623	$1,559,628,692
2018	2	$14,812,129,617	$5,134,582,111	$79,736,205	$2,376,020,106	$757,818,346	$4,897,986,878	$1,565,985,970
2018	3	$13,796,931,220	$4,767,937,000	$83,500,004	$2,169,736,679	$695,645,174	$4,563,440,270	$1,516,672,092
2018	4	$14,542,180,077	$4,944,931,414	$44,621,649	$2,362,187,416	$739,874,634	$4,994,972,166	$1,455,592,797
2019	1	$14,161,639,952	$4,790,322,517	$62,523,577	$2,315,914,553	$749,915,289	$4,704,236,903	$1,538,727,114
2019	2	$12,977,677,918	$4,235,607,158	$58,969,782	$2,171,806,316	$701,907,368	$4,296,698,486	$1,512,688,808
2019	3	$11,660,071,876	$3,844,829,028	$60,425,122	$1,942,003,196	$655,623,615	$3,828,761,288	$1,328,429,626

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TABLE 4 - BY STATE/TERRITORY

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	$459,502	$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	$379,022	$356,461	$332,961	$413,227	$423,103
2014	3	$425,187	$513,057	$378,914	$358,733	$333,255	$415,795	$425,773
2014	4	$428,371	$522,659	$409,797	$365,107	$330,073	$411,949	$425,964
2015	1	$433,814	$523,722	$383,798	$363,130	$332,639	$423,600	$432,490
2015	2	$449,725	$560,917	$396,892	$368,634	$350,686	$434,438	$433,337
2015	3	$446,161	$550,602	$390,539	$370,877	$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	$399,456	$386,285	$362,035	$455,276	$435,414
2016	2	$475,144	$581,611	$425,582	$393,322	$371,660	$463,918	$443,029
2016	3	$472,912	$588,709	$385,235	$394,386	$372,342	$446,408	$453,218
2016	4	$477,338	$591,556	$401,836	$398,932	$378,485	$455,294	$448,101
2017	1	$479,041	$596,808	$407,899	$400,324	$378,701	$458,542	$444,312
2017	2	$487,079	$602,203	$386,365	$403,243	$377,955	$476,368	$444,812
2017	3	$487,348	$602,390	$417,729	$404,015	$385,251	$476,343	$440,443
2017	4	$484,041	$593,574	$402,798	$408,369	$378,118	$473,186	$434,225
2018	1	$490,493	$596,888	$395,669	$411,936	$388,617	$481,723	$441,196
2018	2	$499,179	$611,478	$463,583	$416,480	$389,024	$494,946	$440,502
2018	3	$497,617	$602,773	$444,149	$417,980	$397,739	$493,238	$441,406
2018	4	$503,782	$608,382	$394,882	$426,465	$397,355	$502,361	$443,643
2019	1	$508,096	$623,659	$390,772	$424,005	$407,563	$508,511	$442,417
2019	2	$508,211	$618,517	$409,512	$448,813	$395,664	$504,307	$443,474
2019	3	$505,882	$621,738	$431,608	$441,866	$408,488	$499,969	$433,136

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TABLE 5 - BY STATE/TERRITORY

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

		LVR						
Fiscal Year	Fiscal Quarter	National	NSW	NT	QLD	SA	VIC	WA
2013	1	69.6%	69.8%	68.3%	70.1%	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%	67.0%	71.3%	71.3%	71.9%	71.6%
2014	3	69.9%	69.0%	66.0%	70.1%	70.8%	72.8%	70.6%
2014	4	69.5%	68.6%	64.9%	69.4%	71.4%	72.8%	70.1%
2015	1	70.1%	68.8%	68.2%	69.0%	70.9%	72.5%	71.2%
2015	2	70.5%	68.7%	69.0%	69.8%	71.7%	73.1%	70.5%
2015	3	69.8%	68.4%	65.9%	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%	67.5%	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%	64.0%	70.2%	71.1%	72.7%	71.2%
2016	4	69.3%	66.1%	66.5%	70.0%	70.2%	72.2%	70.6%
2017	1	69.6%	66.3%	68.1%	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	69.1%	65.6%	67.0%	68.9%	70.9%	71.6%	70.9%
2017	4	67.6%	64.1%	62.7%	68.1%	69.9%	70.9%	69.9%
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%	71.1%
2018	4	68.0%	63.7%	65.8%	69.1%	69.6%	68.7%	70.8%
2019	1	67.8%	65.0%	62.0%	68.9%	70.2%	68.6%	72.1%
2019	2	68.4%	65.0%	67.1%	69.2%	69.4%	68.1%	71.8%
2019	3	68.3%	65.1%	64.1%	69.2%	70.7%	68.7%	71.8%

Contact Details

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Mob 0402 781 367

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TABLE 1

Major lender market share
all mortgages last 12 months

	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
ANZ	14.92%	13.91%	12.68%	12.71%	14.06%	14.46%	12.74%	12.19%	11.22%	9.43%	8.81%	8.80%
CBA	12.95%	13.17%	13.12%	15.33%	15.80%	15.07%	14.01%	14.70%	15.32%	16.91%	16.57%	14.60%
Bankwest	4.37%	4.50%	5.23%	5.01%	4.60%	4.13%	4.92%	4.58%	5.09%	7.23%	7.40%	8.09%
NAB	8.70%	9.61%	9.66%	8.87%	10.45%	10.18%	11.79%	8.90%	7.57%	6.36%	5.66%	5.06%
Westpac	9.46%	9.27%	9.41%	9.02%	8.67%	9.11%	8.76%	9.11%	11.23%	10.95%	11.35%	13.68%
BOM	3.14%	2.55%	2.85%	2.42%	2.04%	1.90%	1.55%	1.93%	1.96%	2.15%	2.29%	2.82%
Bank SA	0.78%	0.86%	0.82%	0.76%	0.76%	0.74%	0.60%	0.61%	0.99%	0.48%	0.94%	0.91%
St George Bank	5.83%	5.02%	4.85%	4.82%	4.07%	3.99%	4.60%	4.56%	4.69%	4.49%	5.01%	5.63%
Major Total	**60.15%**	**58.88%**	**58.62%**	**58.93%**	**60.44%**	**59.57%**	**58.97%**	**56.58%**	**58.08%**	**58.01%**	**58.02%**	**59.60%**

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 2

Non major lender market share
all mortgages last 12 months

	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
AFGHL	10.96%	11.83%	10.65%	11.10%	10.57%	10.30%	9.96%	11.78%	10.99%	9.85%	10.80%	11.85%
AMP	1.36%	1.60%	1.93%	1.81%	1.40%	1.42%	1.78%	1.99%	2.07%	2.28%	3.23%	2.96%
Adelaide Bank	0.01%	0.02%	0.01%	0.02%	0.04%	0.02%	0.08%	0.02%	0.13%	0.02%	0.06%	0.03%
Auswide Bank	0.27%	0.30%	0.68%	0.21%	0.14%	0.19%	0.43%	0.32%	0.45%	0.64%	0.36%	0.29%
Bank Australia	0.72%	0.80%	0.77%	0.58%	0.69%	0.81%	0.70%	1.09%	0.95%	0.82%	0.88%	0.59%
Bank of China	0.15%	0.19%	0.13%	0.19%	0.06%	0.08%	0.11%	0.01%	0.03%	0.10%	0.15%	0.07%
Bank of QLD	0.65%	0.83%	0.93%	0.87%	0.57%	0.86%	0.77%	1.12%	1.40%	0.86%	0.59%	0.93%
Bank of Sydney	0.15%	0.33%	0.35%	0.23%	0.21%	0.08%	0.12%	0.18%	0.23%	0.21%	0.33%	0.29%
Beyond Bank	0.13%	0.09%	0.14%	0.07%	0.05%	0.15%	0.15%	0.13%	0.11%	0.27%	0.27%	0.19%
Bluestone	0.37%	0.49%	0.70%	0.64%	0.67%	0.63%	0.59%	0.58%	0.73%	0.50%	0.47%	0.58%
CUA	0.43%	0.40%	0.38%	0.27%	0.50%	0.34%	0.60%	0.32%	0.32%	0.44%	0.35%	0.15%
Citibank	1.02%	0.86%	0.43%	0.48%	0.47%	0.74%	0.54%	0.56%	0.38%	0.51%	0.83%	0.98%
Firefighters Mutual Bank	0.01%	0.04%		0.01%	0.03%	0.03%	0.03%	0.02%	0.01%	0.01%		
Health Professionals Bank												0.02%
Heritage Bank	0.71%	0.48%	0.45%	0.49%	0.59%	0.92%	0.74%	0.58%	0.51%	0.76%	0.94%	0.92%
HomeStart	0.19%	0.28%	0.16%	0.30%	0.22%	0.30%	0.27%	0.18%	0.31%	0.25%	0.19%	0.20%
ING	3.64%	3.76%	4.34%	4.15%	3.71%	4.63%	4.97%	5.65%	3.70%	3.58%	2.71%	1.85%
Keystart	0.22%	0.23%	0.22%	0.24%	0.34%	0.17%	0.24%	0.13%	0.15%	0.20%	0.21%	0.15%
La Trobe	1.14%	0.98%	0.96%	1.15%	1.10%	0.94%	1.24%	1.14%	1.23%	1.68%	1.27%	1.23%
Liberty	2.30%	2.32%	2.36%	2.06%	2.26%	2.05%	2.31%	1.76%	1.84%	1.77%	1.80%	1.34%
ME	2.26%	2.29%	2.09%	2.26%	2.71%	2.55%	3.43%	3.50%	3.92%	3.18%	2.09%	1.99%
MKM Capital Pty Ltd	0.03%	0.02%	0.03%	0.01%	0.00%	0.05%	0.00%	0.04%		0.09%	0.00%	0.04%
Macquarie	6.00%	5.67%	5.88%	5.31%	4.08%	4.80%	4.57%	5.24%	5.28%	5.75%	6.73%	4.90%
MyState	0.44%	0.38%	0.26%	0.31%	0.39%	0.73%	0.74%	0.93%	0.84%	0.90%	0.49%	0.65%
Newcastle Permanent	0.70%	0.62%	0.66%	0.80%	0.76%	0.76%	0.67%	0.88%	0.46%	0.55%	0.44%	0.26%
P&N Bank	0.12%	0.07%	0.13%	0.15%	0.08%	0.22%	0.14%	0.14%	0.21%	0.23%	0.22%	0.25%
Pepper Money	1.71%	1.70%	1.79%	1.78%	1.93%	1.39%	1.69%	1.63%	1.76%	2.40%	2.00%	1.88%
QBANK	0.01%	0.01%	0.03%	0.01%	0.01%		0.03%	0.01%		0.03%	0.02%	
Resimac	0.52%	0.59%	0.78%	0.77%	0.68%	0.84%	0.33%	0.47%	0.83%	0.62%	1.06%	1.88%
Suncorp	2.46%	2.74%	3.40%	3.64%	4.18%	3.31%	2.05%	1.78%	2.44%	2.45%	2.76%	3.02%
Teachers Mutual Bank	0.77%	0.70%	0.51%	0.87%	0.65%	0.60%	0.78%	0.29%	0.23%	0.41%	0.12%	0.18%
Virgin Money	0.37%	0.48%	0.21%	0.31%	0.48%	0.53%	0.96%	0.94%	0.40%	0.61%	0.62%	0.74%
Non-Major Total	39.85%	41.12%	41.38%	41.07%	39.56%	40.43%	41.03%	43.42%	41.92%	41.99%	41.98%	40.40%

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 3

Major lender market share
fixed rate mortgages last 12 months

	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
ANZ	11.79%	10.33%	9.73%	9.99%	13.05%	13.62%	13.90%	14.81%	12.37%	10.79%	10.19%	9.61%
CBA	14.34%	16.51%	17.47%	15.36%	15.86%	17.91%	17.41%	18.09%	18.33%	18.46%	17.74%	13.87%
Bankwest	3.84%	3.21%	4.65%	3.21%	2.73%	2.51%	4.46%	2.86%	4.07%	6.93%	5.43%	4.77%
NAB	19.58%	20.11%	19.47%	15.52%	17.64%	15.51%	14.59%	13.65%	12.08%	9.35%	8.09%	7.23%
Westpac	11.59%	9.46%	13.67%	12.73%	11.75%	12.23%	14.21%	17.13%	21.77%	21.32%	23.95%	29.37%
BOM	2.15%	2.64%	2.46%	2.56%	1.82%	1.71%	2.27%	2.43%	1.77%	2.96%	3.63%	4.43%
Bank SA	0.59%	0.53%	0.54%	0.59%	0.23%	0.54%	0.40%	0.60%	1.03%	0.33%	0.85%	0.79%
St George Bank	6.67%	5.14%	4.80%	5.70%	4.88%	4.19%	4.65%	6.29%	6.53%	6.01%	8.02%	10.48%
Major Total	**70.55%**	**67.93%**	**72.80%**	**65.66%**	**67.96%**	**68.23%**	**71.89%**	**75.86%**	**77.95%**	**76.15%**	**77.90%**	**80.56%**

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 4

Non major lender market share
fixed rate mortgages last 12 months

	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
AFGHL	4.27%	2.78%	2.28%	2.96%	3.25%	3.43%	4.06%	2.06%	3.02%	2.09%	1.78%	2.68%
AMP	0.65%	0.66%	0.48%	2.61%	1.40%	1.06%	1.36%	1.18%	0.59%	1.30%	1.03%	1.36%
Adelaide Bank	0.00%	0.04%	0.00%	0.00%	0.03%	0.00%	0.11%	0.06%	0.12%	0.00%	0.09%	0.03%
Auswide Bank	0.07%	0.19%	0.43%	0.13%	0.17%	0.35%	0.57%	0.77%	1.11%	1.14%	0.42%	0.39%
Bank Australia	0.52%	1.33%	0.75%	1.10%	0.74%	1.18%	1.24%	1.15%	1.10%	1.28%	1.52%	0.49%
Bank of China	0.04%	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.08%	0.46%	0.03%
Bank of QLD	0.67%	0.38%	1.22%	1.55%	0.43%	0.99%	0.58%	0.61%	1.05%	1.07%	0.65%	1.20%
Bank of Sydney	0.02%	0.13%	0.00%	0.03%	0.00%	0.00%	0.00%	0.00%	0.13%	0.00%	0.00%	0.00%
Beyond Bank	0.07%	0.05%	0.10%	0.00%	0.00%	0.00%	0.11%	0.10%	0.03%	0.00%	0.08%	0.00%
Bluestone	0.48%	0.29%	0.05%	0.17%	0.21%	0.38%	0.29%	0.14%	0.17%	0.04%	0.17%	0.13%
CUA	0.49%	0.34%	0.52%	0.17%	0.51%	0.19%	0.42%	0.24%	0.41%	0.25%	0.20%	0.07%
Citibank	0.20%	0.09%	0.16%	0.17%	0.00%	0.04%	0.17%	0.05%	0.03%	0.00%	0.00%	0.25%
Firefighters Mutual Bank	0.00%	0.21%		0.00%	0.17%	0.00%	0.07%	0.05%	0.04%	0.00%		
Health Professionals Bank												0.10%
Heritage Bank	1.27%	0.86%	0.61%	0.97%	1.40%	2.14%	1.20%	0.66%	0.66%	1.47%	1.33%	0.95%
HomeStart	0.16%	0.04%	0.00%	0.00%	0.00%	0.04%	0.05%	0.00%	0.00%	0.00%	0.04%	0.00%
ING	3.71%	5.85%	5.33%	4.77%	3.55%	5.30%	5.54%	5.92%	3.70%	3.70%	3.71%	1.89%
Keystart	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
La Trobe	0.00%	0.00%	0.38%	0.00%	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Liberty	0.85%	1.13%	0.70%	1.12%	0.77%	0.83%	0.33%	0.52%	0.74%	0.93%	0.87%	0.70%
ME	3.95%	4.20%	2.45%	3.80%	3.69%	2.29%	2.44%	2.96%	2.26%	1.96%	1.82%	1.94%
MKM Capital Pty Ltd	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%	0.00%
Macquarie	0.95%	1.07%	1.09%	1.03%	1.47%	1.54%	0.82%	1.38%	1.69%	1.08%	2.36%	1.45%
MyState	0.44%	0.25%	0.21%	0.53%	0.61%	0.72%	0.97%	0.49%	0.61%	0.82%	0.13%	0.51%
Newcastle Permanent	2.40%	2.18%	1.78%	1.55%	1.82%	1.62%	1.35%	1.23%	0.97%	0.74%	0.47%	0.42%
P&N Bank	0.19%	0.13%	0.24%	0.16%	0.13%	0.06%	0.11%	0.07%	0.12%	0.44%	0.39%	0.21%
Pepper Money	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
QBANK	0.00%	0.08%	0.07%	0.04%	0.03%		0.03%	0.03%		0.06%	0.01%	
Resimac	0.00%	0.08%	0.01%	0.08%	0.05%	0.08%	0.00%	0.00%	0.09%	0.00%	0.00%	0.00%
Suncorp	3.45%	5.42%	5.68%	6.81%	8.71%	7.10%	3.37%	2.77%	2.35%	3.58%	3.32%	3.10%
Teachers Mutual Bank	3.45%	3.10%	2.29%	4.12%	2.21%	1.96%	2.00%	0.71%	0.63%	1.16%	0.48%	0.45%
Virgin Money	1.13%	1.10%	0.39%	0.45%	0.65%	0.49%	0.91%	1.00%	0.42%	0.66%	0.77%	1.09%
Non-Major Total	29.45%	32.07%	27.20%	34.34%	32.04%	31.77%	28.11%	24.14%	22.05%	23.85%	22.10%	19.44%

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

January 2019

Western Australia

01.	Bankwest	20.54%
02.	CBA	19.89%
03.	Westpac	12.44%
04.	ANZ	10.34%
05.	AFGHL	5.00%
06.	NAB	4.93%
07.	Macquarie	3.77%
08.	St George Bank	2.65%
09.	La Trobe	2.16%
10.	P&N Bank	1.88%
11.	All Others	16.41%

South Australia

01.	Westpac	20.43%
02.	CBA	15.63%
03.	AFGHL	13.33%
04.	ANZ	11.48%
05.	Bank SA	8.55%
06.	NAB	5.06%
07.	ING	4.77%
08.	HomeStart	4.56%
09.	Liberty	3.32%
10.	Bankwest	3.07%
11.	All Others	9.79%

Victoria

01.	CBA	16.60%
02.	AFGHL	11.95%
03.	Westpac	11.55%
04.	ANZ	11.17%
05.	NAB	7.16%
06.	BOM	6.03%
07.	Macquarie	5.18%
08.	ME	4.81%
09.	Bankwest	4.47%
10.	ING	3.75%
11.	All Others	17.34%

New South Wales

01.	CBA	12.53%
02.	St George Bank	9.95%
03.	Westpac	9.10%
04.	ANZ	8.48%
05.	AFGHL	8.17%
06.	Macquarie	7.94%
07.	NAB	7.79%
08.	Bankwest	7.49%
09.	ING	4.27%
10.	Pepper Money	3.61%
11.	All Others	20.67%

Queensland

01.	CBA	21.87%
02.	AFGHL	11.04%
03.	Westpac	8.98%
04.	St George Bank	6.57%
05.	Macquarie	6.51%
06.	ANZ	6.47%
07.	Suncorp	5.89%
08.	Bankwest	4.14%
09.	NAB	3.92%
10.	ING	2.92%
11.	All Others	21.69%

February 2019

Western Australia

01.	Bankwest	19.56%
02.	CBA	19.35%
03.	Westpac	12.39%
04.	ANZ	9.09%
05.	AFGHL	7.97%
06.	NAB	3.99%
07.	Suncorp	3.06%
08.	St George Bank	2.85%
09.	Macquarie	2.41%
10.	La Trobe	2.35%
11.	All Others	16.99%

South Australia

01.	Bank SA	16.58%
02.	CBA	15.57%
03.	AFGHL	14.45%
04.	Westpac	13.41%
05.	ANZ	8.22%
06.	Bankwest	5.05%
07.	ING	4.33%
08.	HomeStart	3.52%
09.	AMP	3.12%
10.	Macquarie	2.38%
11.	All Others	13.37%

Victoria

01.	CBA	16.10%
02.	Westpac	12.89%
03.	AFGHL	12.46%
04.	ANZ	10.75%
05.	NAB	7.18%
06.	BOM	7.03%
07.	Macquarie	6.64%
08.	Bankwest	4.55%
09.	ING	3.04%
10.	Pepper Money	2.99%
11.	All Others	16.36%

New South Wales

01.	CBA	13.54%
02.	St George Bank	10.78%
03.	AFGHL	9.55%
04.	Westpac	9.12%
05.	Macquarie	8.70%
06.	ANZ	7.45%
07.	Bankwest	7.26%
08.	NAB	5.76%
09.	AMP	4.89%
10.	ING	3.08%
11.	All Others	19.88%

Queensland

01.	CBA	21.41%
02.	Westpac	11.70%
03.	AFGHL	11.13%
04.	ANZ	7.79%
05.	Macquarie	7.53%
06.	Suncorp	6.27%
07.	St George Bank	6.23%
08.	Bankwest	5.19%
09.	NAB	4.81%
10.	AMP	1.94%
11.	All Others	15.99%

March 2019

Western Australia

01.	CBA	17.87%
02.	Bankwest	17.51%
03.	Westpac	15.76%
04.	AFGHL	10.03%
05.	ANZ	8.18%
06.	Suncorp	3.72%
07.	NAB	3.53%
08.	St George Bank	3.09%
09.	P&N Bank	2.37%
10.	Macquarie	2.04%
11.	All Others	15.91%

South Australia

01.	Westpac	24.19%
02.	AFGHL	15.28%
03.	Bank SA	14.46%
04.	CBA	10.51%
05.	ANZ	6.76%
06.	Bankwest	6.00%
07.	HomeStart	3.42%
08.	Resimac	2.28%
09.	Macquarie	2.12%
10.	ING	2.01%
11.	All Others	12.96%

Victoria

01.	CBA	15.65%
02.	Westpac	13.90%
03.	AFGHL	12.82%
04.	ANZ	11.51%
05.	BOM	8.50%
06.	Bankwest	5.67%
07.	NAB	5.31%
08.	Macquarie	4.66%
09.	ME	2.28%
10.	ING	2.00%
11.	All Others	17.70%

New South Wales

01.	Westpac	12.62%
02.	CBA	11.95%
03.	St George Bank	11.65%
04.	Bankwest	9.43%
05.	AFGHL	9.22%
06.	ANZ	7.53%
07.	NAB	6.30%
08.	Macquarie	5.81%
09.	AMP	5.29%
10.	Pepper Money	2.82%
11.	All Others	17.38%

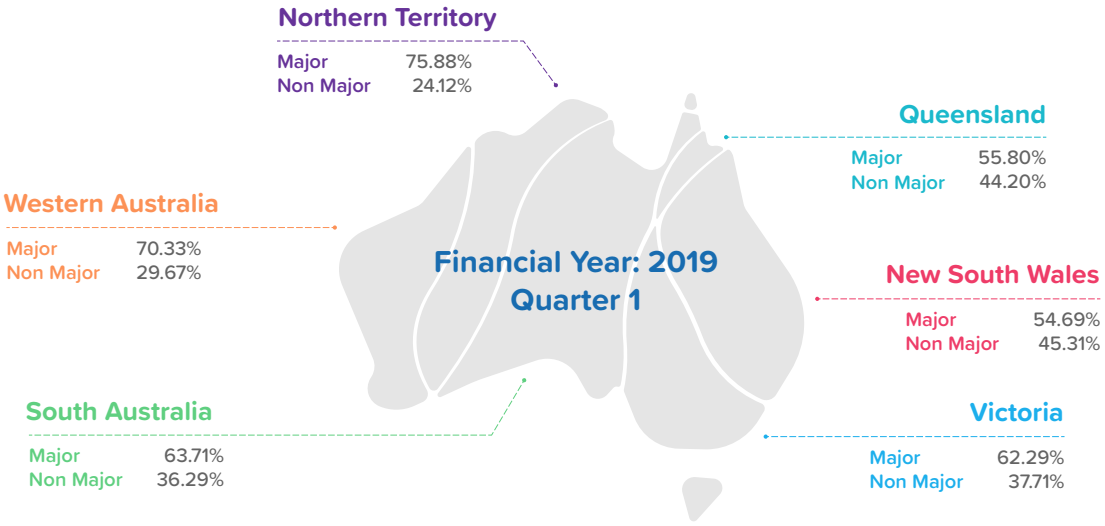
Queensland

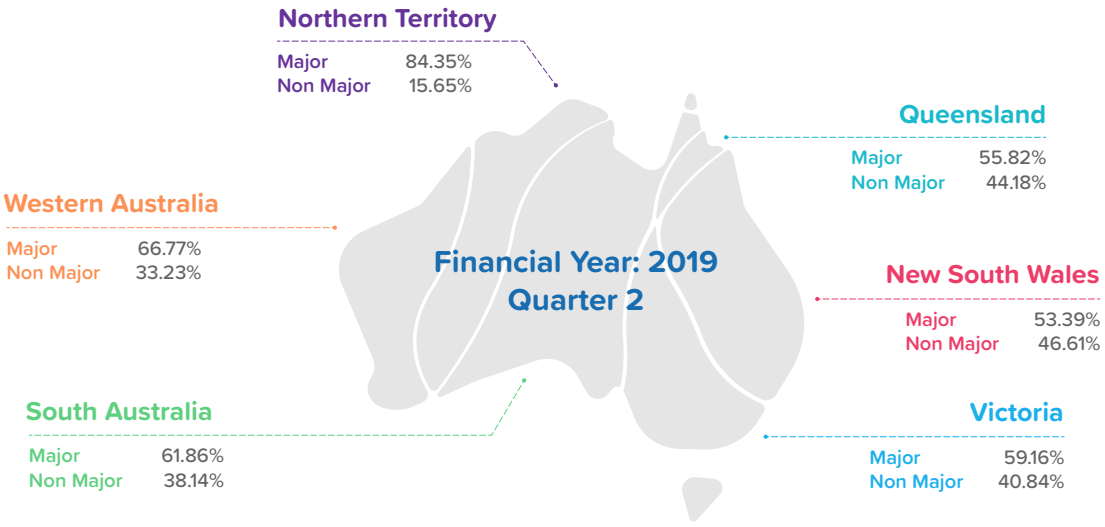
01.	CBA	16.50%
02.	AFGHL	15.58%
03.	Westpac	10.66%
04.	St George Bank	7.84%
05.	Suncorp	7.43%
06.	ANZ	7.28%
07.	Macquarie	6.46%
08.	Bankwest	4.99%
09.	NAB	4.25%
10.	AMP	2.08%
11.	All Others	16.94%

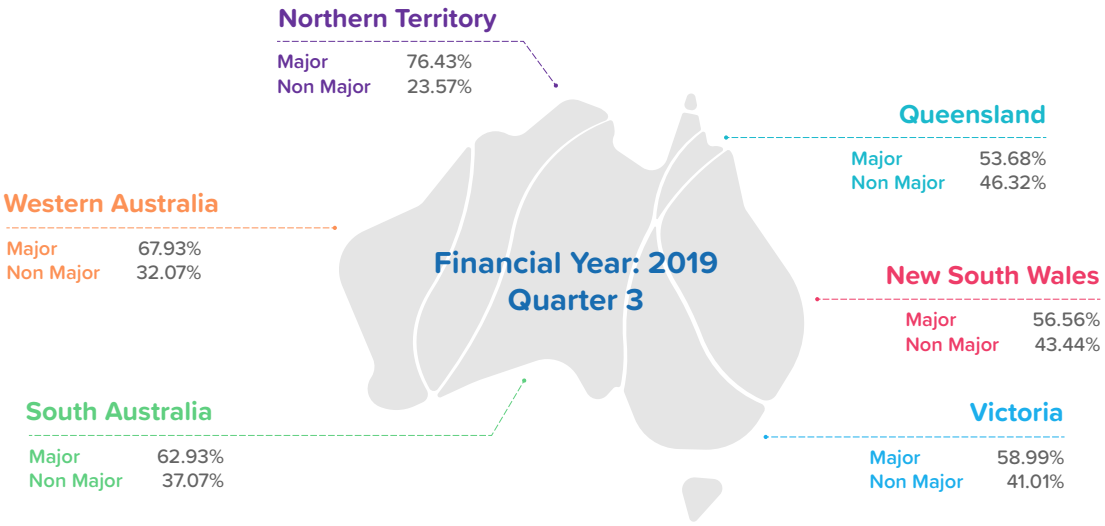
Abbreviations

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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