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**MEDIA RELEASE**

## **First Home Buyer Market Share Surges**

“First Home Buyer lending in the final quarter of 2017 reached the highest level since the December quarter of 2009,” explained Tim Reardon, HIA’s Principal Economist.

The results are contained in ABS figures on housing finance for December 2017 released today.

“First Home Buyer participation in the housing market surged higher in 2017 to 18 per cent of owner occupier housing loans. A total of 104,000 housing loans were made to First Home Buyers during 2017 compared with 88,800 in 2016,” added Mr Reardon.

“Packages of support for First Home Buyers in several state budgets over the past year have been the catalyst for their much-improved participation in the housing market.

“Interventions by the NSW and Victoria governments have been beneficial, particularly in the context of the improved supply of homes in these two markets in recent years. We urge other states to give serious consideration to similar measures next year.

“With the interest rate outlook looking much more favourable for 2018, the window of opportunity for First Time Buyers is now wider,” concluded Mr Reardon.

During December 2017, the First Home Buyer share of owner occupier home loans was highest in Western Australia (24.5 per cent), followed by the Northern Territory (24.1 per cent), the ACT (20.6 per cent), Queensland (20.3 per cent). Victoria (19.1 per cent) and New South Wales (14.3 per cent).

South Australia has the lowest First Home Buyer share (13.1 per cent) narrowly behind Tasmania (13.6 per cent).

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