



13 March 2018

MEDIA RELEASE

## First Home Buyer Share Reaches Five-Year High

“The First Home Buyer share of owner occupier mortgage volumes remained high during January 2018,” commented Shane Garrett, HIA Senior Economist.

This is based on housing finance figures for January 2018 released today by the ABS.

“During January, First Home Buyers accounted for 18 per cent of home mortgage loans to owner occupiers. This is the highest monthly share in over five years,” Shane Garrett explained.

“First Home Buyer participation has been rekindled by the welcome intervention of the NSW and Victoria governments in mid-2017. In both states, grants to First Home Buyers have been increased and the concessions around stamp duty are more favourable.

“The experience of the past year proves that governments can play a very positive role in bringing home ownership within much closer reach for younger Australians.

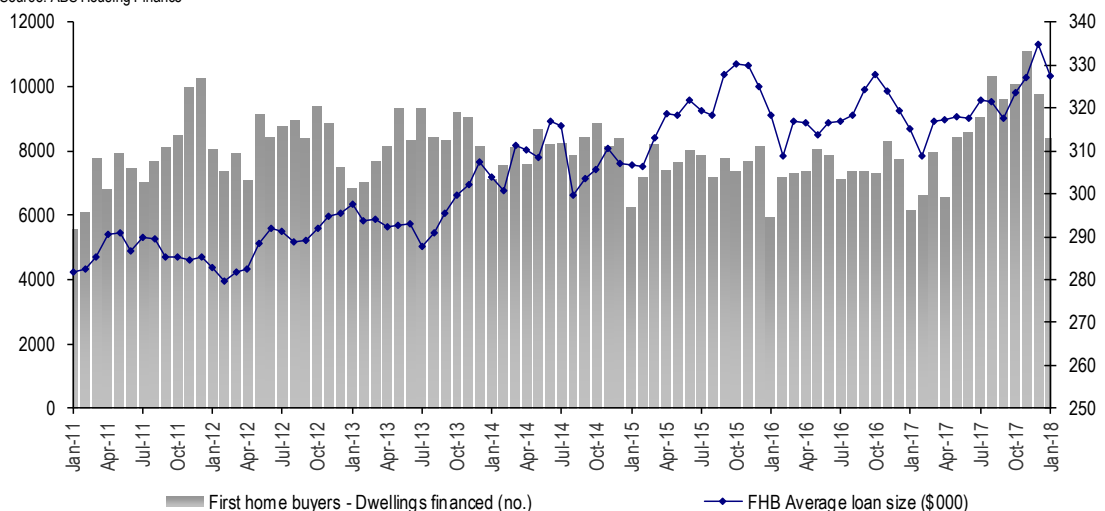
“The upcoming round of state and territory budgets represents a big opportunity to widen First Home Buyer participation even further,” concluded Mr Garrett.

During January 2018, the Northern Territory had the highest share of First Home Buyers (26.8 per cent), followed by Western Australia (25.2 per cent), Queensland (20.5 per cent), Victoria (19.1 per cent) and the ACT (18.1 per cent).

South Australia still has the lowest First Home Buyer share (13.1 per cent) followed by New South Wales (13.9 per cent) and Tasmania (14.5 per cent).

First Home Buyers in Australia

Source: ABS Housing Finance



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