

Housing Finance – February 2024

Source: ABS Lending Indicators

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ACT
Government

Chief Minister, Treasury and
Economic Development

New housing finance commitments in the ACT increased in February 2024.

The total value of new housing finance commitments in the **ACT** increased by 8.8 per cent to \$595 million in February 2024, driven by a rise in value of commitments for both owner-occupiers (10.6 per cent) and investors (4.8 per cent). Through the year, the total value of commitments increased by 2.1 per cent.

The value of new loans by owner occupier first home buyers increased 7.1 per cent to \$132 million in February 2024, to be 1.5 per cent higher through the year. Owner occupier first home buyers represented 22.2 per cent of the value of total new housing finance commitments, which is 0.2 percentage points lower than the ratio in February 2023 (22.4 per cent).

Nationally, the total value of new loan commitments increased by 1.5 per cent to \$26.4 billion, to be 13.3 per cent higher through the year. The overall increase was driven by a rise in the value of commitments for both owner occupiers (1.6 per cent) and investors (1.2 per cent).

New Housing Finance Commitments (excluding refinancing), February 2024

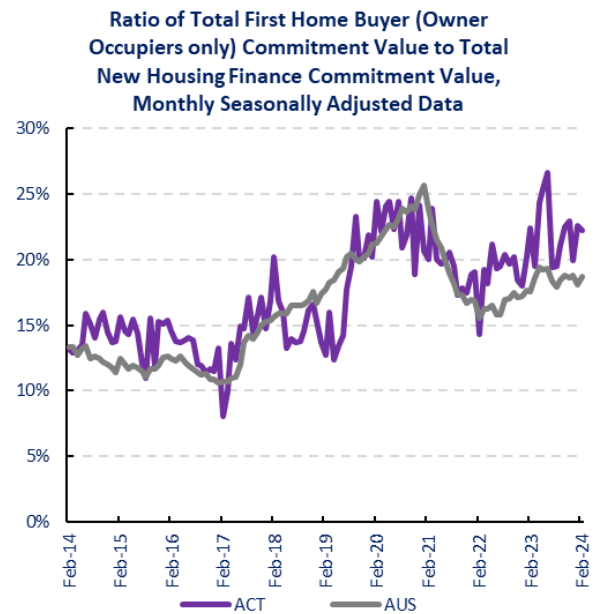
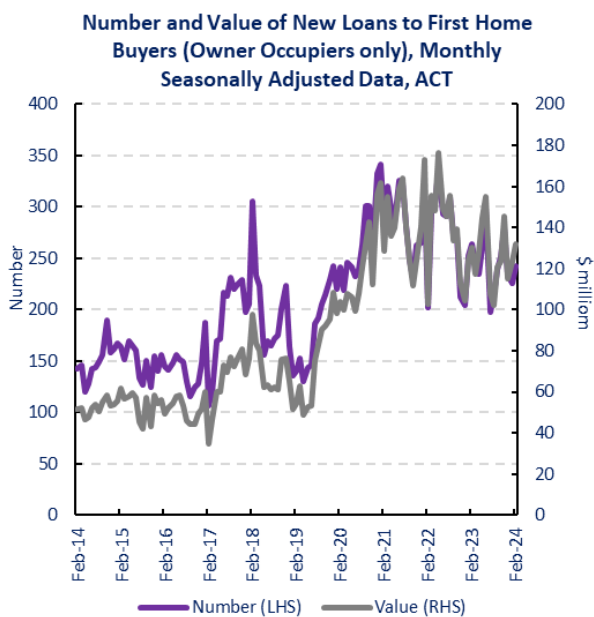
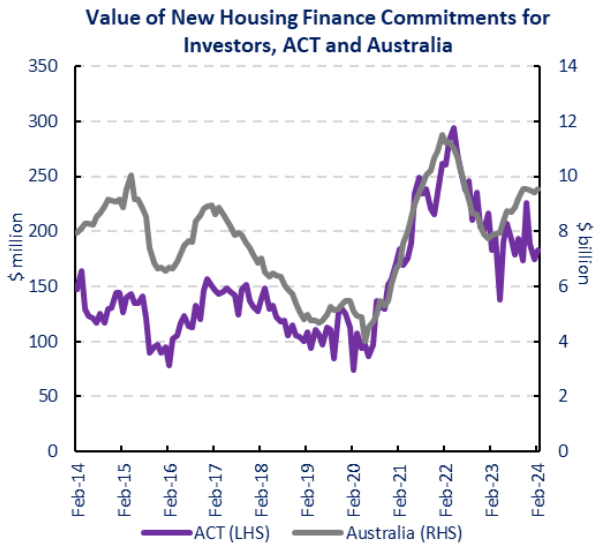
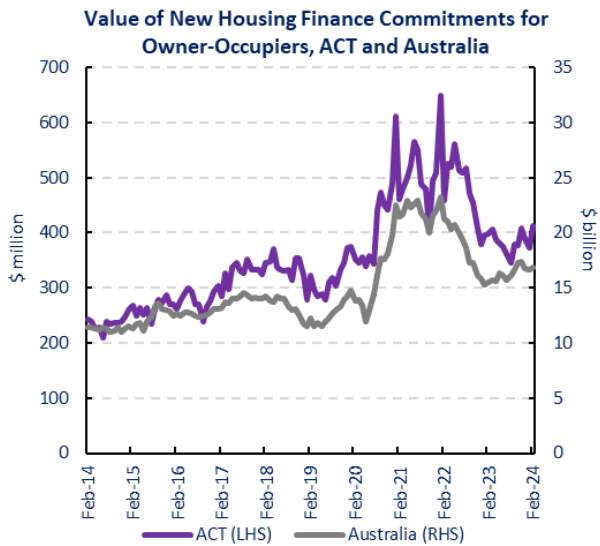
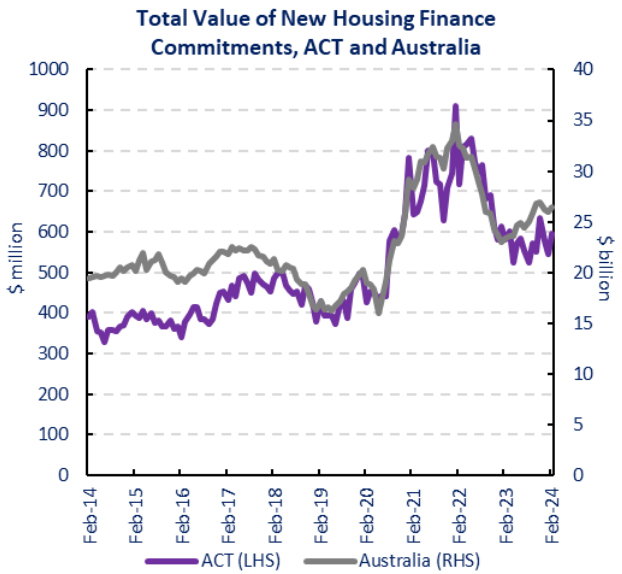
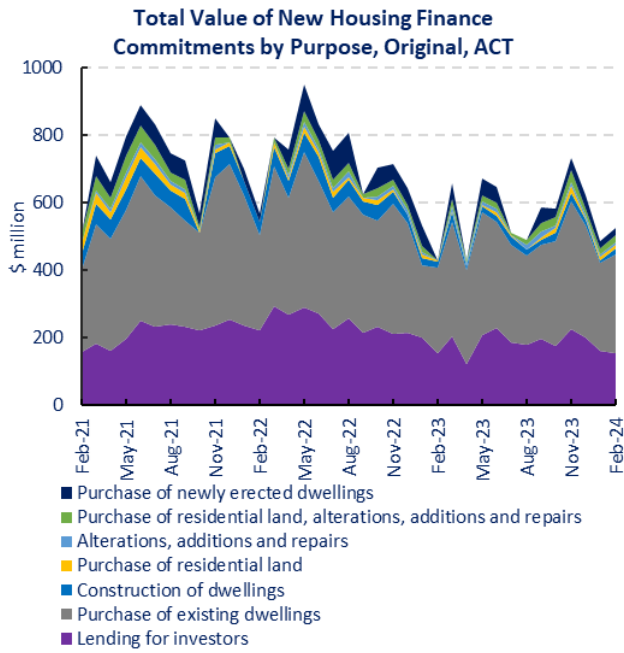
	Level			Change (%)	
	Feb-23	Jan-23	Feb-24	Monthly	tty ¹
ACT					
<i>Housing Finance for Owner Occupiers²</i>					
Value of commitments (\$'m)	399	372	412	10.6	3.3
No. of commitments	580	553	586	6.0	1.0
Value of commitments – First Home Buyer (\$'m)	130	123	132	7.1	1.5
No. of commitments – First Home Buyer	264	226	243	7.5	-8.0
<i>Housing Finance for Investors</i>					
Value of commitments (\$'m)	183	174	183	4.8	-0.4
No. of commitments	293	260	271	4.2	-7.5
Total value of housing finance commitments (\$'m)	582	547	595	8.8	2.1
Total number of housing finance commitments	873	813	857	5.4	-1.8
Australia					
<i>Housing Finance for Owner Occupiers</i>					
Value of commitments (\$'m)	15,461	16,604	16,873	1.6	9.1
No. of commitments	24,669	25,219	27,508	9.1	11.5
Value of commitments – First Home Buyer (\$'m)	4,081	4,701	4,926	4.8	20.7
No. of commitments – First Home Buyer	8,283	8,992	9,377	4.3	13.2
<i>Housing Finance for Investors</i>					
Value of commitments (\$'m)	7,842	9,410	9,525	1.2	21.5
No. of commitments	12,014	13,723	14,789	7.8	23.1
Total value of housing finance commitments (\$'m)	23,302	26,014	26,398	1.5	13.3
Total number of housing finance commitments	36,683	38,942	42,297	8.6	15.3

Source: Lending Indicators.

Notes: Numbers of commitments are in original terms, except those for first home buyers. Values of commitments are in seasonally adjusted terms.

¹ Through the year (tty) growth is the percentage change from the same period in the previous year.

² *Housing finance for owner occupiers*² measures loans made by significant lenders to households for the construction of dwellings for owner occupation; the purchase of owner-occupied dwellings, including newly erected dwellings and established dwellings; the purchase of residential land; and alterations, additions and repairs.



Source: ABS Lending Indicators

Economic indicators for the Australian Capital Territory can be found at <https://www.treasury.act.gov.au/snapshot>.

Contact Officer: Paul Roberts (Paul.Roberts@act.gov.au) | Macroeconomics, Modelling and Federal Financial Relations Branch