



PEXA Buyer Deposits Report

DEPOSITS USED TO FUND THE PURCHASE
OF RESIDENTIAL PROPERTY

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This report explores the deposits used by buyers to purchase residential property in Australia's three largest states - NSW, VIC & QLD. We have examined median deposit amounts and compared differences by state, region, property type and property value.

As property prices have increased across the country, the deposits required by buyers have risen proportionally. This has impacted housing affordability, particularly for certain cohorts of buyers, such as First Home Buyers. Our report looks at how deposit amounts have changed over time, and we have estimated the length of time it takes for buyers to save the deposit for their new home. We have also highlighted the proportion of buyers who are required to take out Lenders Mortgage Insurance (LMI) in order to secure a home loan.

In this report, we have defined deposits as all the funds contributed by buyers to settle their property purchase, including any initial cash deposits provided at time of sale, as well as any other cash funds added prior to settlement. It should be noted that our analysis only includes properties financed with a home loan¹, we have excluded properties that were entirely funded with cash. Readers interested in cash purchases can access the recently published [PEXA Cash Purchases Report](#) for more information.



Deposit-to-value ratio

In addition to highlighting median deposit amounts, we have reported average deposit-to-value ratios (DVRs). This refers to the total cash funds contributed by buyers to settle the property. DVR is expressed as a percentage of the property value. For instance, if a buyer contributes a \$50K deposit to settle their property purchase of \$500K, the resulting DVR would be 10%.

Loan-to-value ratio

We have also reported average loan-to-value ratios (LVRs) in this report. The LVR refers to the total borrowed to fund the property purchase. LVRs are also expressed as a percentage of the property value. In the above example, if the buyer took out a \$450K home loan to fund their property purchase of \$500K, the resulting LVR would be 90%. The DVR and LVR sum to 100%.

Lenders Mortgage Insurance

Lenders Mortgage Insurance (LMI) is a requirement for borrowers with smaller deposits and is designed to protect lenders against the risk of default. The LMI premium is based on the size of the deposit and is added to the loan amount, increasing loan repayments for the borrower. In this report, we have classified loans with an LVR greater than 80% as requiring LMI.

We have reported differences in LVRs and proportions of borrowers requiring LMI, for Major Banks and Non-Majors lenders. Major Banks include CBA, ANZ, NAB and Westpac and all their respective sub-brands and subsidiaries.

¹ We have excluded commercial property and any residential property purchases with multiple home loans from different lenders associated with them, or instances where a single home loan is taken out to fund multiple property purchases. Residential properties purchased with a loan value of <\$10K have also been excluded. Our analysis excludes any additional transaction costs borne by buyers such as stamp duty, conveyancing fees etc.

A woman with her hair in a bun, wearing a teal t-shirt and a necklace, stands in a kitchen. Behind her is a white shelf filled with various jars of spices and ingredients. To her left, a magnetic knife rack holds several knives. On the counter to her right, there is a silver electric kettle and a glass jar. The background wall features a black and white mosaic tile backsplash.

Key Findings

Deposits were significantly higher in NSW and had increased in the past year

NSW recorded the highest median deposit amount in FY23 at just under \$120K.

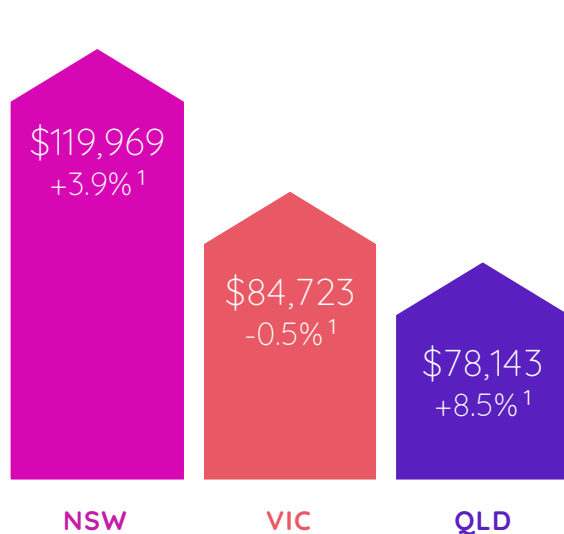
This had increased 3.9% compared to FY22 and was well ahead of VIC on \$84,723 (-0.5%), and over 50% higher than QLD with \$78,143 (+8.5%).

Average deposit-to-value ratios (DVRs) increased to around 20% across all eastern states in FY23, as lenders tightened credit standards.

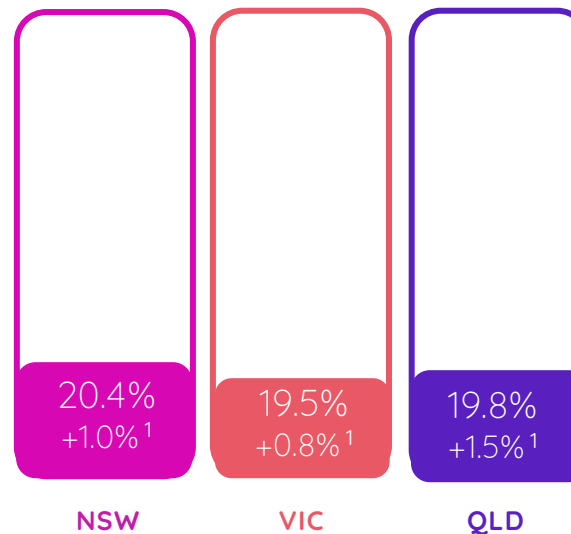
Buyers in NSW on average, contributed 20.4% of the property value as a deposit (+1.0% on FY22). The average DVR was 19.5% in VIC (+0.8%) and 19.8% in QLD (+1.5%).

It is estimated to take NSW buyers nearly 8 years to save the median deposit amount in the Sep-23 Qtr. This time to save had increased by 83.2% in the past 3 years.

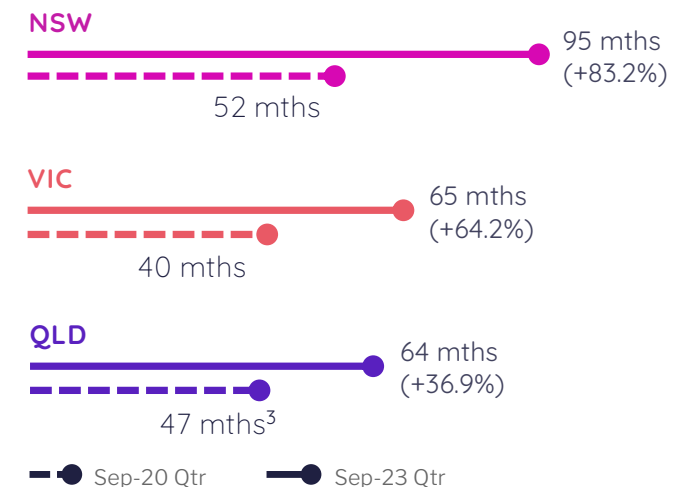
It is estimated that VIC buyers would take just over 5 years, and QLD buyers just under 5 years to save their respective state's median deposit amounts. Time to save in VIC had increased 64.2% in the past 3 years, with QLD up 36.9% in the past 2 years.



MEDIAN DEPOSIT AMOUNT (FY23)



AVERAGE DEPOSIT-TO-VALUE RATIOS (FY23)



TIME TO SAVE FOR A DEPOSIT² (BASED ON FY23 MEDIAN DEPOSIT AMOUNT)

¹ Compared to FY22

² Based on a 15% savings rate, see page-18 for details on our approach

³ QLD comparison based on 2-year period Sep-21 Qtr to Sep-23 Qtr

Over half of home buyers in the eastern states required LMI

Average loan-to-value ratios (LVRs) for new loans across the eastern states hovered around 80%.

NSW was just below at 79.6% in FY23, with VIC and QLD just above at 80.5% and 80.2% respectively. All states had seen average LVRs decline since FY22, with QLD down the most, dropping 1.5%.

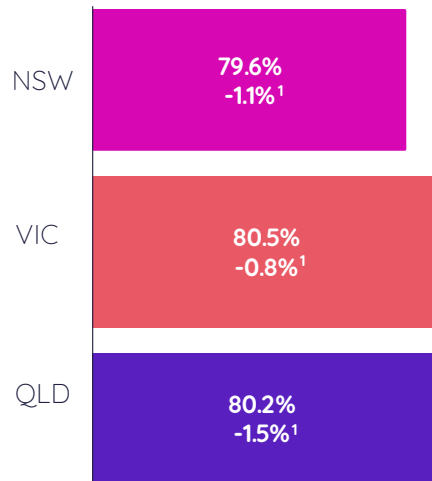
Major Banks averaged higher LVRs than Non-Major lenders across the eastern states.

The Major Banks recorded average LVRs of 81.2% in NSW, 81.9% in VIC and 81.9% in QLD in FY23. Although this had fallen between 1.2% - 1.6% year-on-year, it was significantly higher than the average LVRs for Non-Majors which were between 76.2% - 77.6%.

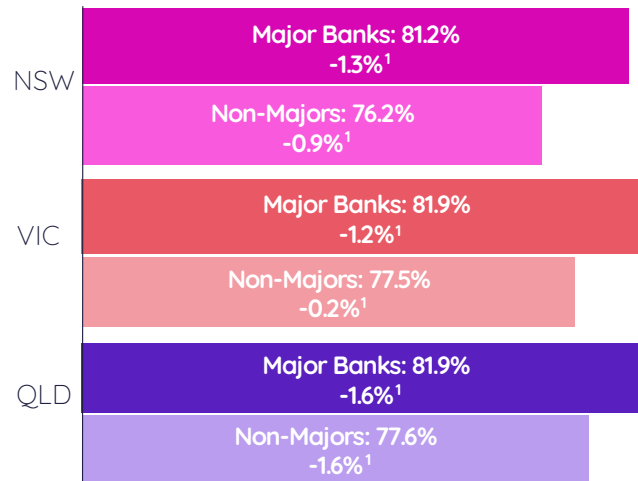
Over half of new borrowers required Lenders Mortgage Insurance (LMI) in FY23.

This was highest in VIC with 56.5% of new borrowers obligated to take out LMI.

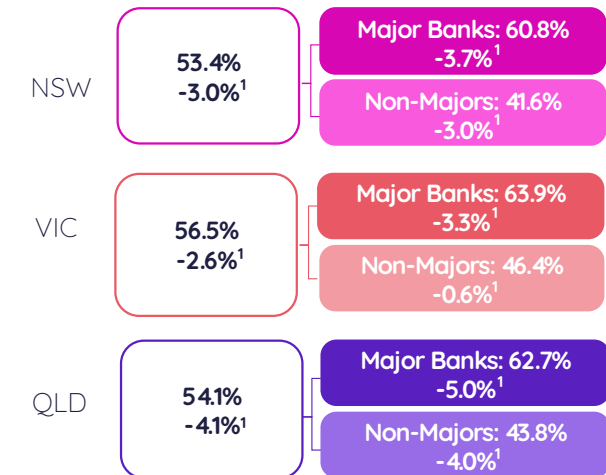
Due to the higher average LVRs of Major Banks, a greater proportion of their customers required LMI. This was most evident in VIC with 63.9% of Major Bank customers having an LVR higher than 80%.



**AVERAGE LOAN-TO-VALUE RATIOS (LVRs),
NEW LOANS (FY23)**



**AVERAGE LOAN-TO-VALUE RATIOS (LVRs),
NEW LOANS (FY23)**



**% OF NEW LOANS REQUIRING LMI²
(FY23)**

Source: PEXA

¹ Compared to FY22

² LMI generally required for loans with an LVR > 80%

Factors influencing buyer deposits



DEPOSIT AMOUNTS

Saving for a deposit is synonymous with buying a property. Most buyers will take out a home loan to finance the purchase, a prerequisite of which is to contribute their own funds in the form of a deposit. The size of the deposit is linked to several factors including; the borrower's available savings, the lender's credit requirements, the method of sale (with auctions generally requiring a minimum 10% deposit) and the type of property being purchased - with higher risk properties commanding larger deposits.



BUYER TYPES

The requirement to include a deposit impacts buyer cohorts differently. For instance, saving for a deposit can be a significant hurdle for First Home Buyers with lower incomes and less assets at their disposal. In contrast, many subsequent property buyers are able to use equity in existing properties or use the proceeds of previous property sales as a deposit. Our analysis found that buyers in the sub-\$500K price bracket were only able to provide deposits of between 16.2% – 17.6% on average, whereas buyers in the \$1M – 1.5M bracket had higher deposits on average, at between 22.3% – 24.1%. This rose again for buyers in the premium price bracket of >\$2M, where average deposits edged above 30.0%.



‘BANK OF MUM & DAD’

As property prices have risen over time, deposits have increased accordingly. This has made the generational wealth gap more apparent, with younger demographics facing growing challenges to enter the property market. Our report shows that the median deposit amount in NSW increased from just over \$73K in the Sep-20 Qtr to nearly \$135K in Sep-23 Qtr, with other eastern states recording similar rises. As a result, many First Home Buyers have tapped into the ‘bank of Mum & Dad’, receiving support and guarantees from parents to overcome the deposit hurdle.



GOVERNMENT ASSISTANCE

Acknowledging the significant barriers to buying a first home that increasing deposits present, governments have offered support via several schemes. The Commonwealth government currently offers the **First Home Guarantee**¹, which helps eligible home buyers to buy a home with as little as 5% deposit, without paying Lenders Mortgage Insurance. Housing Australia, the body responsible for administering the scheme estimates that across Australia, close to 1 in 3 of all first home buyers in FY23 were supported by the scheme, with more than 32,500 guarantees issued. Further, the **First Home Super Saver Scheme**², allows eligible home buyers to save for a deposit via their superannuation, with the ability to withdraw those funds at the time of purchase. State governments have extended support to First Home buyers with a range of grants and stamp duty exemptions. The VIC government has also launched the **Victorian Homebuyer Fund-Shared Equity Scheme**³ which supports eligible home buyers to purchase a property with a 5% deposit, and the VIC government contributing up to 25% of the property value.

Source: PEXA



LENDERS

Rising property prices have been compounded by lenders tightening credit standards due to the increased risk of higher interest rates. As interest rates have risen over the period FY22-23, the maximum amount buyers can borrow has fallen. Average LVRs for new loans in each of the eastern states dropped by between 0.9 – 1.5%, resulting in higher deposit requirements from borrowers. Interestingly, our research uncovered differences between the lending practices of Major Banks and Non-Major lenders, with Major Banks requiring lower deposits from their customers. On average, LVRs for Major Banks in FY23 hovered between 81.1% - 81.9% across the eastern states, compared to Non-Major lenders, where average LVRs were between 76.2% – 77.6%. Reasons for this disparity include, APRA capital requirements, the diverse risk profiles of lenders, and it also suggests that Major Banks were more open to lower deposit borrowers, due to their visibility of borrower's income and expenditure via existing banking relationships.

1 [First Home Guarantee](#)

2 [First Home Super Saver Scheme](#)



TIME TO SAVE⁴

Our analysis shows that buyers relying solely on their income to save for a deposit, will require significant time to do so. Buyers in Sydney are expected to take nearly 8 years to save the 145K median deposit amount in FY23. Buyers in Melbourne are estimated to take nearly 5.5 years to save for the current median deposit, with buyers in Brisbane estimated to take 5 years. During this time, median deposit amounts are expected to increase, putting additional pressure on buyers. This is particularly the case for first home buyers, many of whom may be effectively locked out of certain property markets if they are unable to source support from family, friends or receive government assistance.

3 [Victorian Homebuyer Fund - Shared Equity Scheme](#)

4 Based on a 15% savings rate, see page-18 for details on our approach

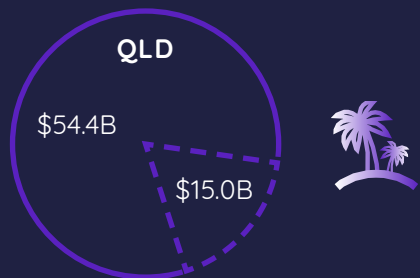
A photograph of two men grilling outdoors in a lush garden. The man on the left is younger, with short brown hair and a beard, wearing a white t-shirt with green and yellow stripes and khaki shorts. He is holding a green beer bottle. The man on the right is older, with grey hair and a beard, wearing a grey t-shirt and blue shorts. He is holding a large metal fork. They are standing next to a black charcoal grill with a wooden cutting board on top. The grill is open, showing food cooking on the grate. There are plates of food and another green beer bottle on the cutting board. The background is filled with various green plants and trees. A red arrow-shaped graphic points from the right side of the image towards the text.

Detailed Findings

Eastern state home buyers contributed a total of \$62.2B in deposits in FY23

RESIDENTIAL PROPERTY FUNDING (FY23)¹

- Total value of new loans
- - - Total value of buyer deposits



MEDIAN DEPOSIT AMOUNT (FY23)

		NSW	VIC	QLD
Region	Greater Capital city	\$145,000	\$94,000	\$85,163
	Rest of state	\$75,474	\$57,800	\$70,984
Property Type	Dwelling	\$126,868	\$104,563	\$83,724
	Land	\$59,720	\$45,459	\$53,792

AVERAGE DEPOSIT-TO-VALUE RATIO (FY23)

		NSW	VIC	QLD
Property Value	0-\$500K	16.2%	17.3%	17.6%
	>\$500K-1M	18.7%	19.1%	20.1%
	>\$1M-1.5M	22.3%	22.8%	24.1%
	>\$1.5M-2M	24.5%	25.0%	25.8%
	>\$2M+	30.2%	26.8%	27.0%

NSW had the highest total value of buyer deposits in FY23 at \$27.2B, compared to the total value of new lending in the state of \$88.0B.

Capital cities recorded the highest median deposit amounts in FY23, with Sydney topping at \$145K. Regional VIC buyers experienced the lowest median deposit amount at \$57,800 during the year.

Average DVRs rose as the value of the property purchased increased. In all eastern states, buyers purchasing more affordable homes contributed smaller deposits, whilst buyers purchasing more expensive properties supplied larger deposits.

DID YOU KNOW?

\$93.2B worth of residential property was purchased with cash in FY23 across the eastern states. NSW recorded the highest total value of cash purchases at \$35.6B, followed by QLD on \$32.7B and VIC on \$24.9B¹

Source: PEXA

¹ Excludes properties entirely funded with cash. For more information on cash purchases view the [PEXA Cash Purchases Report](#)

Buyers in more affordable postcodes tended to contribute the lowest deposits

The postcodes exhibiting the lowest DVRs tended to be more affordable areas popular with First Home Buyers. Buyers in these postcodes contributed smaller deposits on average, meaning they financed a greater proportion of the sale price. A mix of metropolitan and regional areas featured in the top-10 postcodes in each eastern state.

TOP-10 POSTCODES WITH THE LOWEST AVERAGE DEPOSIT-TO-VALUE RATIOS (FY23)

Greater Capital City Area Rest of State

NSW					VIC					QLD				
		Average DVR	Volume of new loans	Median loan value			Average DVR	Volume of new loans	Median loan value			Average DVR	Volume of new loans	Median loan value
1	2880 (BROKEN HILL)	13.4%	293	\$195,764	1	3505 (MERBEIN)	12.7%	89	\$255,536	1	4013 (NORTHGATE)	13.9%	81	\$548,787
2	2766 (ROOTY HILL)	13.8%	137	\$696,922	2	3976 (HAMPTON PARK)	14.7%	301	\$547,155	2	4720 (EMERALD)	14.1%	254	\$298,628
3	2390 (NARRABRI)	14.0%	114	\$340,000	3	3496 (RED CLIFFS)	15.0%	89	\$263,204	3	4815 (KELSO)	14.2%	361	\$284,530
4	2327 (KURRI KURRI)	14.2%	118	\$495,000	4	3048 (MEADOW HEIGHTS)	15.1%	177	\$452,116	4	4825 (SUNSET)	14.2%	205	\$268,829
5	2770 (MOUNT DRUITT)	14.6%	546	\$558,298	5	3629 (MOOROOPNA)	15.4%	157	\$238,000	5	4455 (ROMA)	14.4%	113	\$246,845
6	2760 (ST MARYS)	14.8%	549	\$598,636	6	3177 (DOVETON)	15.5%	213	\$480,199	6	4820 (CHARTERS TOWERS CITY)	14.5%	94	\$233,826
7	2333 (MUSWELLBROOK)	15.0%	342	\$395,999	7	3840 (MORWELL)	15.8%	233	\$278,529	7	4700 (THE RANGE)	14.9%	326	\$300,000
8	2830 (DUBBO)	15.4%	690	\$414,704	8	3842 (CHURCHILL)	16.1%	118	\$280,606	8	4132 (MARSDEN)	15.2%	416	\$421,950
9	2870 (PARKES)	15.5%	157	\$350,364	9	3356 (SEBASTOPOL)	16.3%	239	\$384,925	9	4701 (NORMAN GARDENS)	15.3%	737	\$304,800
10	2767 (DOONSIDE)	15.5%	218	\$730,509	10	3214 (CORIO)	16.4%	368	\$394,000	10	4114 (WOODRIDGE)	15.4%	417	\$328,630

Source: PEXA

Note: Data analysed at postcode level with the prominent suburb in that postcode shown for convenience. Postcodes with less than 80 new loans in FY23 have been excluded

Conversely, the postcodes with the highest average DVRs tended to be affluent areas in or around capital cities

TOP-10 POSTCODES WITH THE HIGHEST AVERAGE DVRS (FY23)

Greater Capital City Area Rest of State

	NSW	Average DVR	Volume of new loans	Median loan value
1	2103 (MONA VALE)	35.8%	88	\$999,820
2	2107 (AVALON BEACH)	32.9%	126	\$1,480,000
3	2024 (BRONTE)	32.6%	122	\$1,622,344
4	2087 (FORESTVILLE)	32.1%	118	\$1,499,422
5	2156 (GLENHAVEN)	31.9%	115	\$1,800,000
6	2085 (BELROSE)	31.9%	93	\$1,449,142
7	2025 (WOOLLAHRA)	30.7%	85	\$1,625,728
8	2023 (BELLEVUE HILL)	30.4%	126	\$1,397,058
9	2030 (VAUCLUSE)	29.6%	141	\$2,500,000
10	2097 (COLLARROY)	29.3%	137	\$1,307,290

	VIC	Average DVR	Volume of new loans	Median loan value
1	3331 (BANNOCKBURN)	28.5%	86	\$570,295
2	3206 (ALBERT PARK)	28.0%	152	\$1,478,867
3	3000 (MELBOURNE)	27.7%	1490	\$408,082
4	3934 (MOUNT MARTHA)	27.0%	212	\$996,273
5	3193 (BEAUMARIS)	26.9%	257	\$1,436,273
6	3930 (MOUNT ELIZA)	26.7%	209	\$1,115,513
7	3016 (WILLIAMSTOWN)	26.7%	171	\$867,650
8	3931 (MORNINGTON)	26.6%	305	\$707,035
9	3939 (ROSEBUD)	25.8%	250	\$633,242
10	3142 (TOORAK)	25.6%	187	\$1,517,945

	QLD	Average DVR	Volume of new loans	Median loan value
1	4511 (NINGI)	28.8%	87	\$474,185
2	4160 (WELLINGTON POINT)	28.8%	221	\$638,833
3	4565 (TEWANTIN)	28.3%	139	\$660,530
4	4562 (DOONAN)	28.0%	80	\$897,803
5	4163 (CLEVELAND)	27.3%	187	\$541,277
6	4555 (PALMWOODS)	27.0%	101	\$576,577
7	4573 (COOLUM BEACH)	26.6%	372	\$793,165
8	4566 (NOOSAVILLE)	26.0%	136	\$968,000
9	4272 (TAMBORINE MOUNTAIN)	25.8%	90	\$595,213
10	4154 (WAKERLEY)	25.7%	111	\$746,026

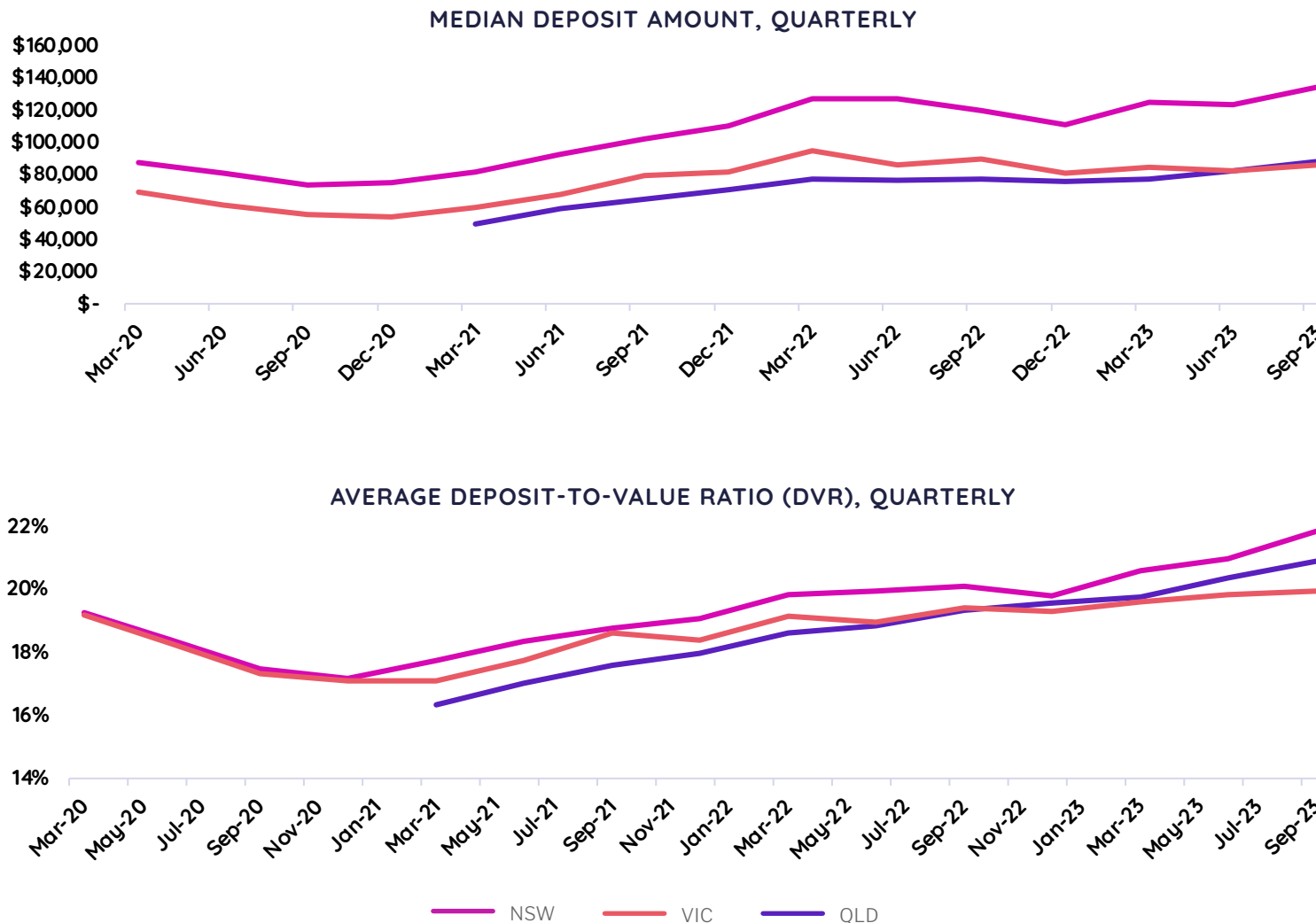
Average DVRs were lowest in more affordable postcodes as evidenced by their lower median loan values. QLD bucked the trend with many lifestyle areas in regional QLD ranked in the top-10 postcodes with the highest average DVRs. These coastal hotspots such as 4573 (Coolum Beach) and 4566 (Noosaville), popular with Retirees, saw higher than average deposits used to fund property purchases.

Source: PEXA

Note: Data analysed at postcode level with the prominent suburb in that postcode shown for convenience. Postcodes with less than 80 new loans in FY23 have been excluded

Median deposit amounts trended upwards in all eastern states

VIC and QLD had comparable median deposit amounts in Sep-23, although they were well below NSW



The median deposit amount in NSW reached an all-time high of \$134,674 in the Sep-23 Qtr. It had increased 83.2% in 3-years from \$73,498 in the Sep-20 Qtr, during the onset of the COVID pandemic.

During this time, the median deposit amount in QLD also increased, overtaking VIC in the most recent quarter. QLD recorded a median deposit amount of \$88,460 in the Sep-23 Qtr, versus \$85,968 in VIC.

Average DVRs were comparable across the eastern states, although they had also risen over the past three financial years. The average DVR in NSW in the Sep-23 Qtr was 21.8% compared to 20.9% in QLD and 19.9% in VIC.

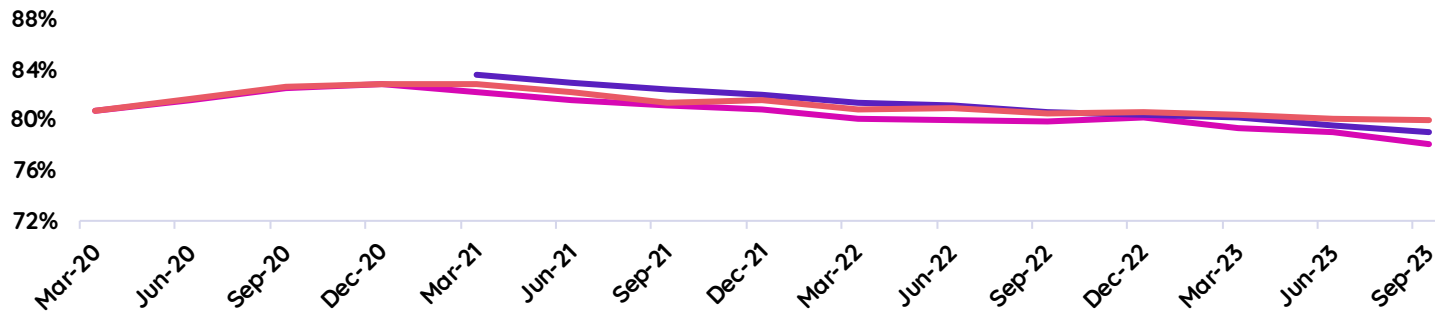
Source: PEXA

Note: QLD data only available from Jan-21.

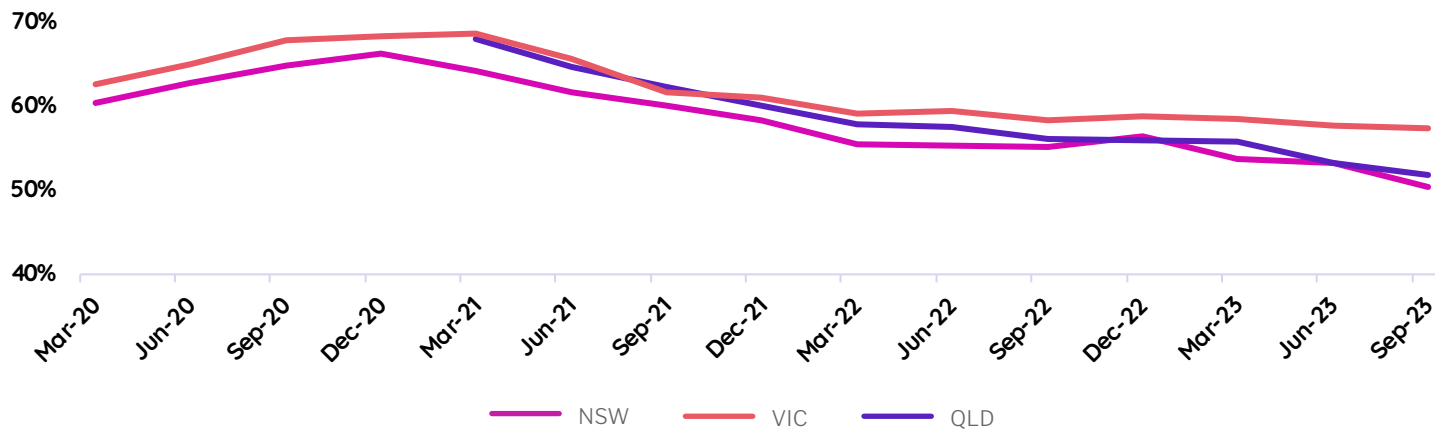
Average LVRs decreased as interest rates rose

A similar trend was observed across all eastern states

AVERAGE LOAN-TO-VALUE RATIOS, QUARTERLY



% OF NEW LOANS REQUIRING LENDERS MORTGAGE INSURANCE, QUARTERLY



Average LVRs peaked at around 83% at the end of 2020, during the onset of the COVID pandemic. Since then, they have trended downwards in all eastern states. Whilst average LVRs have been comparable across states in recent quarters, NSW has observed a larger fall, dropping to 78.2% in the Sep-23 Qtr. These falls were mainly due to lenders tightening credit standards in response to increased interest rate risks.

One consequence of average LVRs declining has been the proportion of new borrowers requiring LMI has also fallen. Whilst over 65% of new borrowers required LMI in the Dec-20 Qtr, this fell to 50.4% in NSW, 51.8% in QLD and 57.4% in VIC during the Sep-23 Qtr.

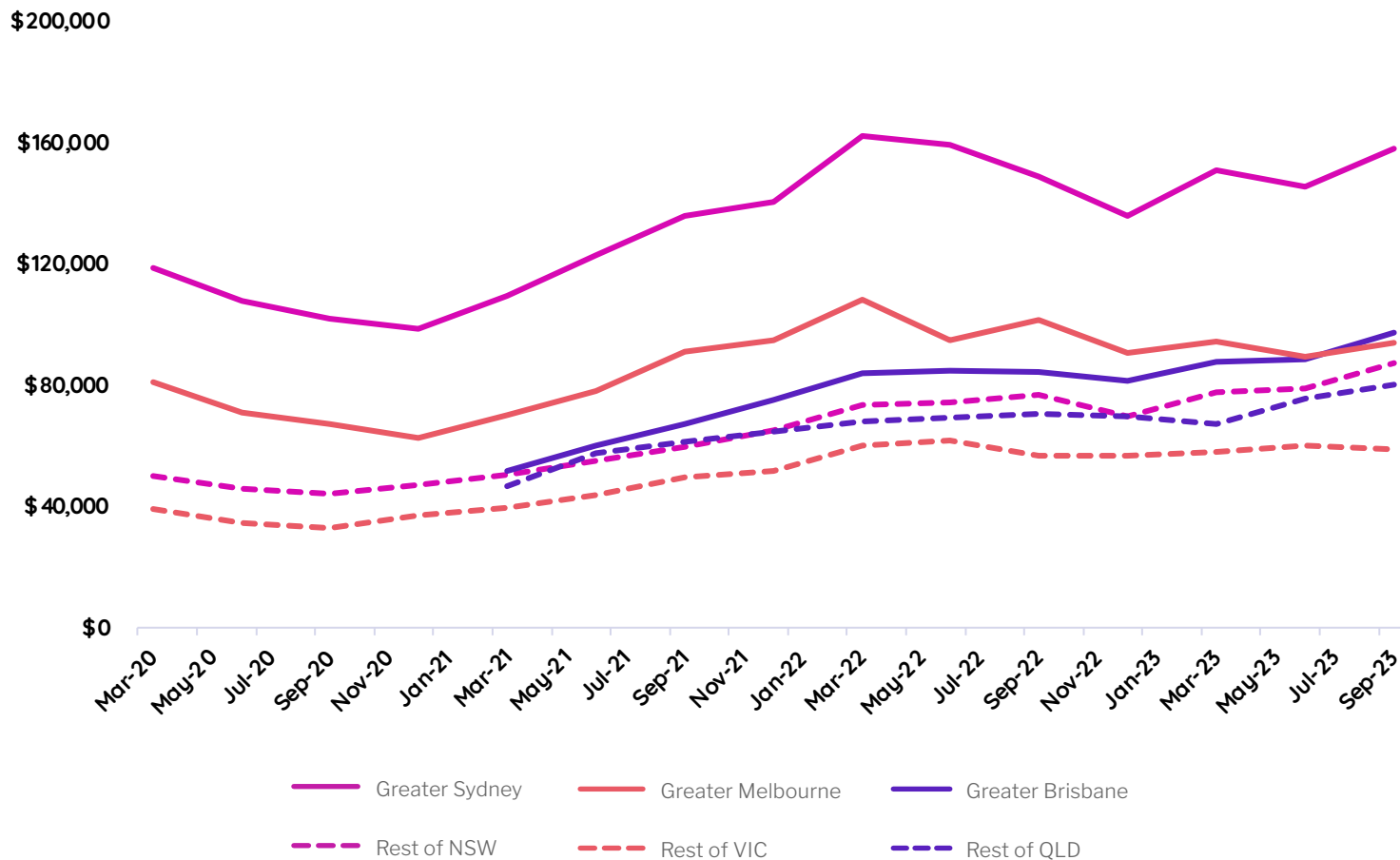
Source: PEXA

Note: QLD data only available from Jan-21.

Median deposit amounts in capital cities were significantly higher than regional areas

Buyers in Sydney required the highest deposits of any region in the eastern states

MEDIAN DEPOSIT AMOUNT, QUARTERLY



Sydney's median deposit amount peaked in the Mar-22 Qtr reaching a high of \$162,302. The median fell over the course of 2022 in line with a softening property market that was responding to rising interest rates. However, in recent quarters, Sydney's median deposit amount has risen, reaching \$158,000 in the Sep-23 Qtr, and on track to eclipse the previous record.

Meanwhile, the median deposit amount in Melbourne plateaued in recent quarters and was overtaken by Brisbane, which recorded a median deposit amount of \$97,474 in the Sep-23 Qtr, narrowly ahead of Melbourne on \$94,165.

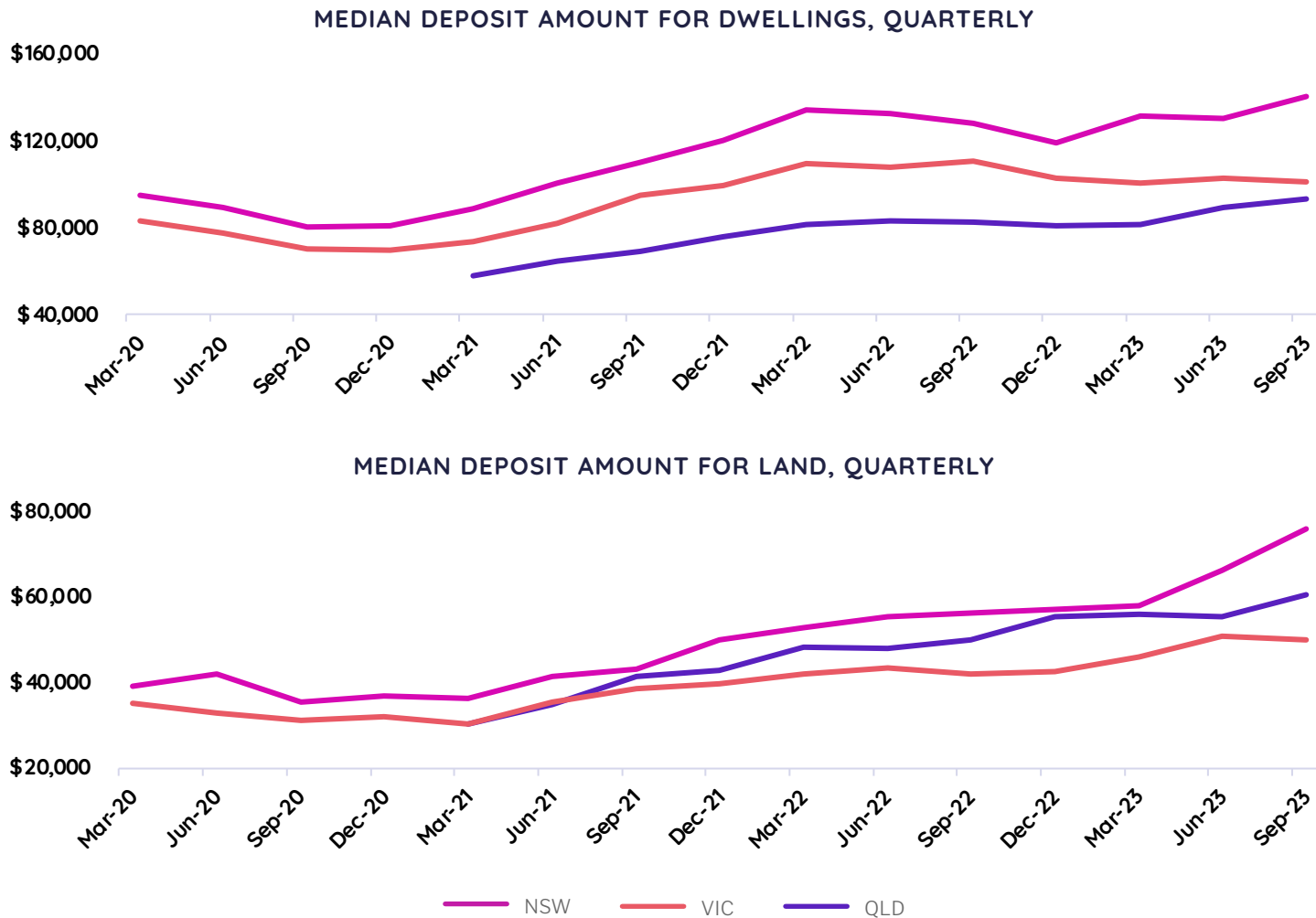
Regional VIC also charted a similar course to Melbourne, with the median deposit amount remaining relatively unchanged over the past 18 months, and the lowest of any region in the eastern states at \$58,756 in the Sep-23 Qtr.

Source: PEXA

Note: QLD data only available from Jan-21.

The median deposit amount for dwellings in NSW topped \$140K in the Sep-23 Qtr

Vacant land settlements in NSW commanded a median deposit of \$76K in the same quarter



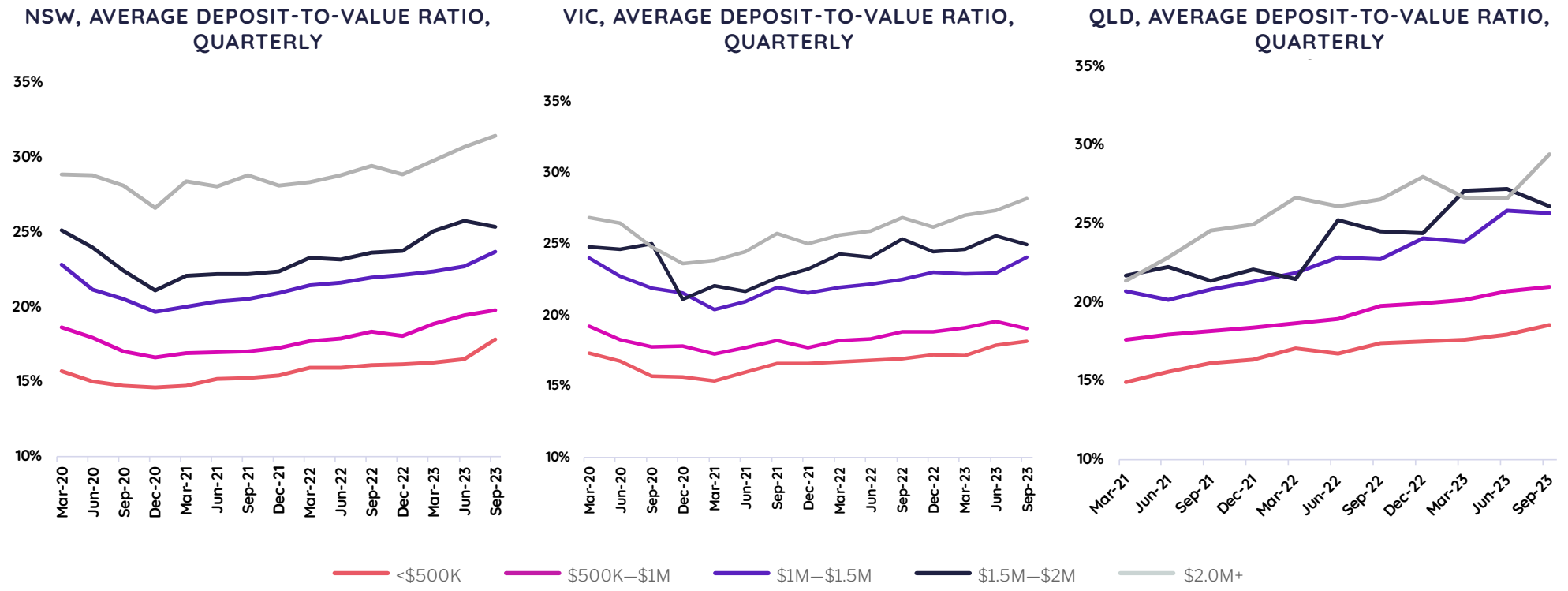
The median deposit amount for dwellings (houses and units) in NSW rose to a new record in the Sep-23 quarter, hitting \$140,826. This was well above dwellings in VIC at \$101,139. The median deposit amount for QLD dwellings also set a record at \$93,475 for the same period.

The greatest growth, however, was experienced for NSW land, where the median deposit amount increased over 31% from \$58K in the Mar-23 Qtr to \$76K in the Sep-23 Qtr. This contrasted to VIC where the median deposit amount for land increased marginally from \$46K to \$50K over this time, due to the greater land availability in the state.

Source: PEXA
 Note: QLD data only available from Jan-21.

Buyers of lower priced properties, contributed smaller deposits relative to the property value

Transactions in the sub-\$500K price bracket had average DVRs of less than 20%



As the value of the property increased, the average DVR also increased proportionally. Buyers of affordable properties valued less than \$500K, contributed on average, less than 20% of the property value as a deposit. This contrasted to buyers of premium properties valued above \$2M, where average deposits approached 30.0% or above. This reflects First Home Buyers purchasing more affordable properties with limited means to contribute a larger deposit. Whereas, it was likely buyers of premium properties had used proceeds from previous property sales, or unlocked equity in existing properties to use as a deposit.

Source: PEXA
 Note: QLD data only available from Jan-21.

It is estimated that Sydney buyers would take 94 months to save for a deposit

This equates to nearly 8 years to save for the city's 145K median deposit amount

Buyers in Melbourne are estimated to take 65 months, or nearly 5.5 years to save for the current median deposit. With buyers in Brisbane estimated to take 60 months or 5 years. Regional buyers were expected to take less time to save for a deposit due to the lower median deposit amounts in regional areas. Buyers in regional NSW were estimated to take 63 months (over 5 years), with regional QLD, 59 months (just under 5 years) and VIC at 49 months (just over 4 years).

Time to save for a deposit

To estimate the time it would take for buyers to save a deposit on their new home, we have used median family income¹ data and applied a savings rate of 15%. The savings rate refers to how much of the family income is saved each month after expenses have been paid. For example, if a buyer earns \$10K per month and we apply a savings rate of 15%, this means they save \$1,500 per month after paying all their expenses (such as rent, groceries, travel, entertainment etc.). We have also provided higher and lower savings rates of 10% and 20%, as buyers may save more or less. It is important to note that this calculation only considers savings from income, it does not include any additional funds buyers may have available, such as proceeds from asset sales, gifts or inheritances. Further, our calculations use the median deposit amounts from FY23. Median deposit amounts are expected to increase in the future, resulting in buyers requiring additional savings to cover any such increase.

		Median deposit amount (FY23)	Median Family Income (per month)	Time to save for a deposit (mths)		
				10% savings rate	15% savings rate	20% savings rate
NSW		\$119,969	\$9,461	127	85	63
	Greater Sydney	\$145,000	\$10,279	141	94	71
	Rest of NSW	\$75,474	\$8,019	94	63	47
VIC		\$84,723	\$9,249	92	61	46
	Greater Melbourne	\$94,000	\$9,673	97	65	49
	Rest of VIC	\$57,800	\$7,829	74	49	37
QLD		\$78,143	\$8,764	89	59	45
	Greater Brisbane	\$85,163	\$9,418	90	60	45
	Rest of QLD	\$70,984	\$8,088	88	59	44

Source: PEXA

¹ Median family income used in the calculation. For more information on this dataset visit [ABS website](#)

A profile of postcodes popular with first home buyers



	Postcode 2765 (Marsden Park)	Postcode 3029 (Tarneit)	Postcode 4740 (Andergrove)
Total volume of new loans (FY23)	2,860	4,474	1,399
Median deposit amount (FY23)	\$114,525	\$65,018	\$43,568
Median family income (per month)	\$11,509	\$8,738	\$9,965
Time to save for deposit (mths) ¹	66	50	30

DEMOGRAPHIC PROFILE

Median Age (state average)	33 (39)	31 (38)	38 (38)
Main family composition	Couple family with children (61.5%)	Couple family with children (60.6%)	Couple family with children (41.8%)
Main dwelling type	Separate house (96.2%)	Separate house (88.3%)	Separate house (81.2%)

We have examined postcodes in each state that are popular with First Home Buyers and exhibited a high volume of new lending in FY23. Postcode 3029 (Tarneit) in Melbourne's Outer West recorded over 4,474 new loans in FY23 to fund the purchase of residential property. The median deposit amount in the postcode was over \$65K during FY23, with buyers estimated to take 50 months to save this amount based on the median family income in the postcode. In NSW, it is estimated that buyers in the popular postcode of 2765 (Marsden Park) would take 66 months to save, and QLD buyers in postcode 4740 (Andergrove) in Mackay would take 30 months.

Source: PEXA, ABS

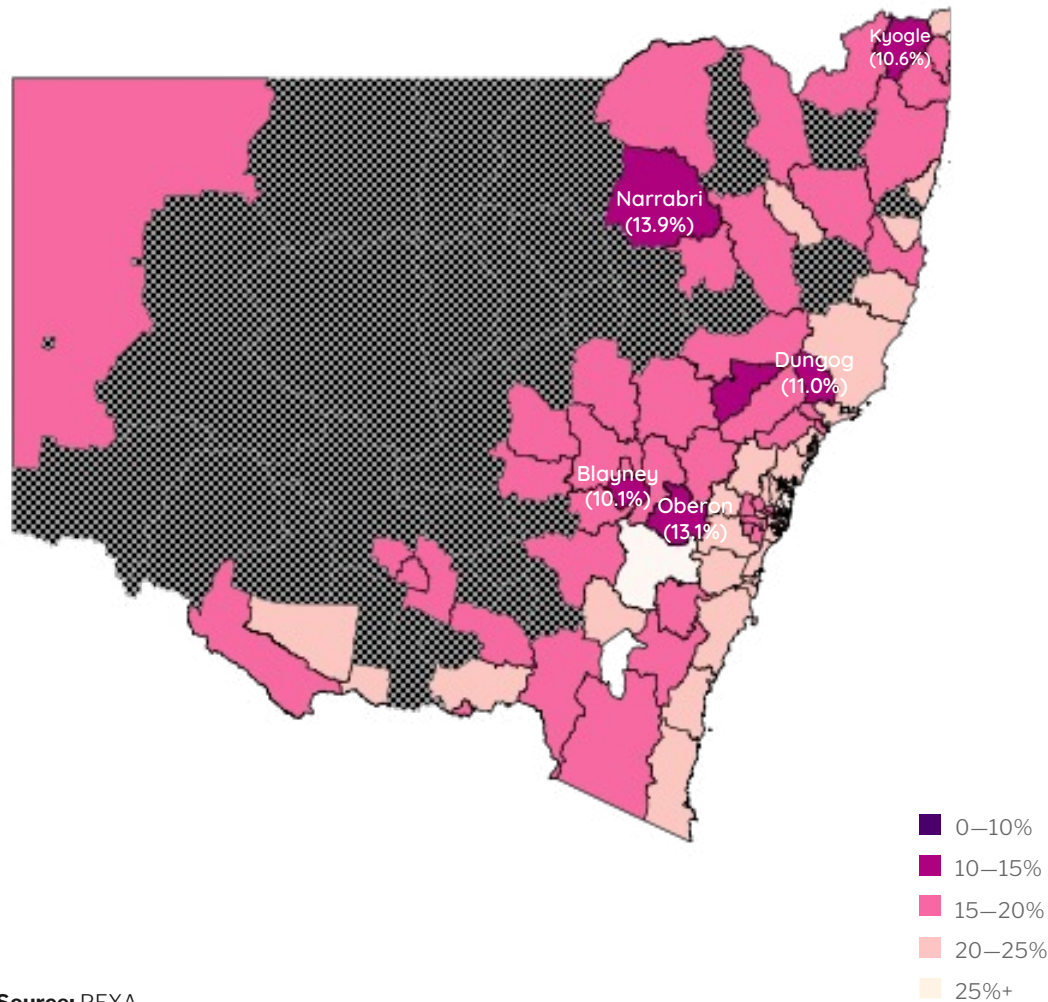
¹ Assumes 15% savings rate



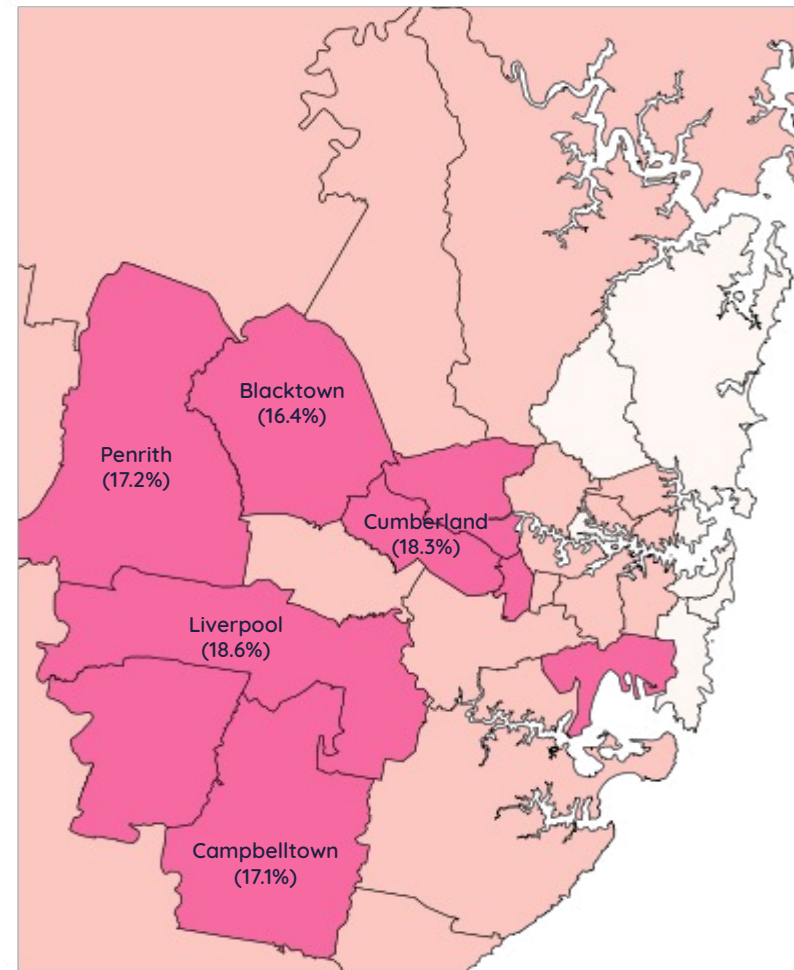
Appendix

NSW - Average deposit-to-value ratios by LGA, FY23

AVERAGE DEPOSIT-TO-VALUE RATIO BY LGA, FY23
NSW



AVERAGE DEPOSIT-TO-VALUE RATIO BY LGA, FY23,
GREATER SYDNEY

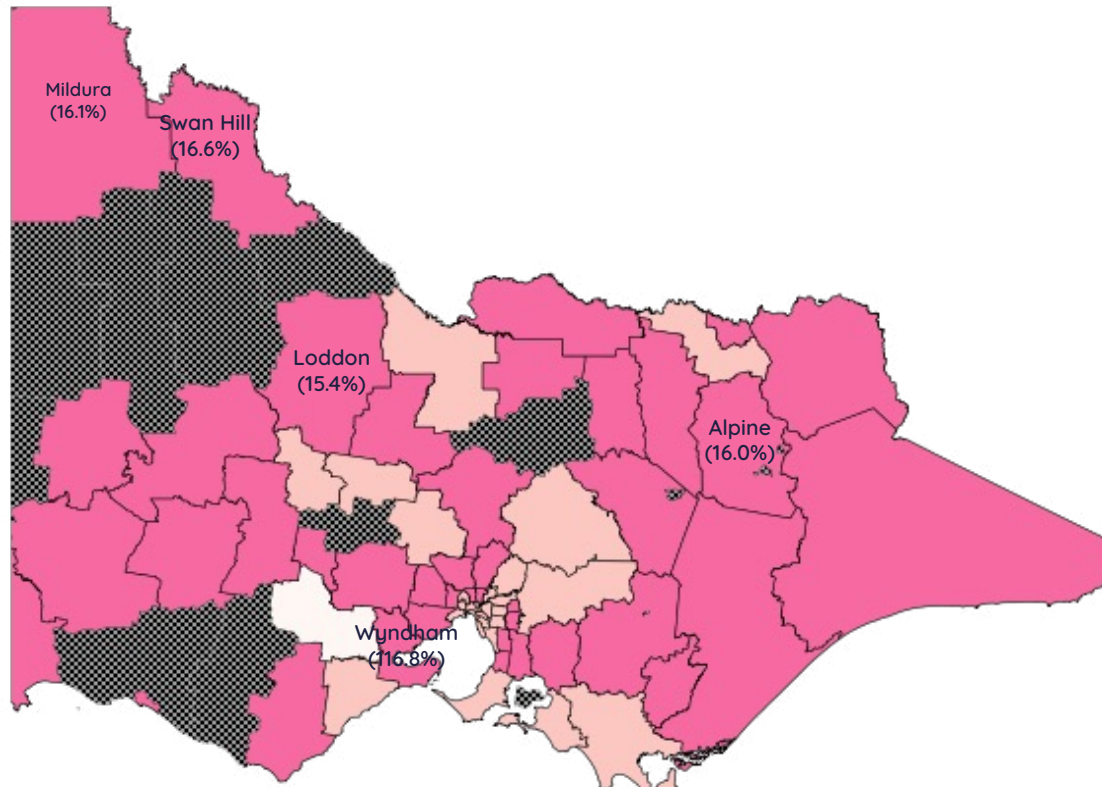


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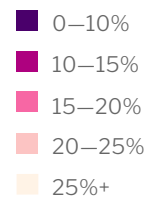
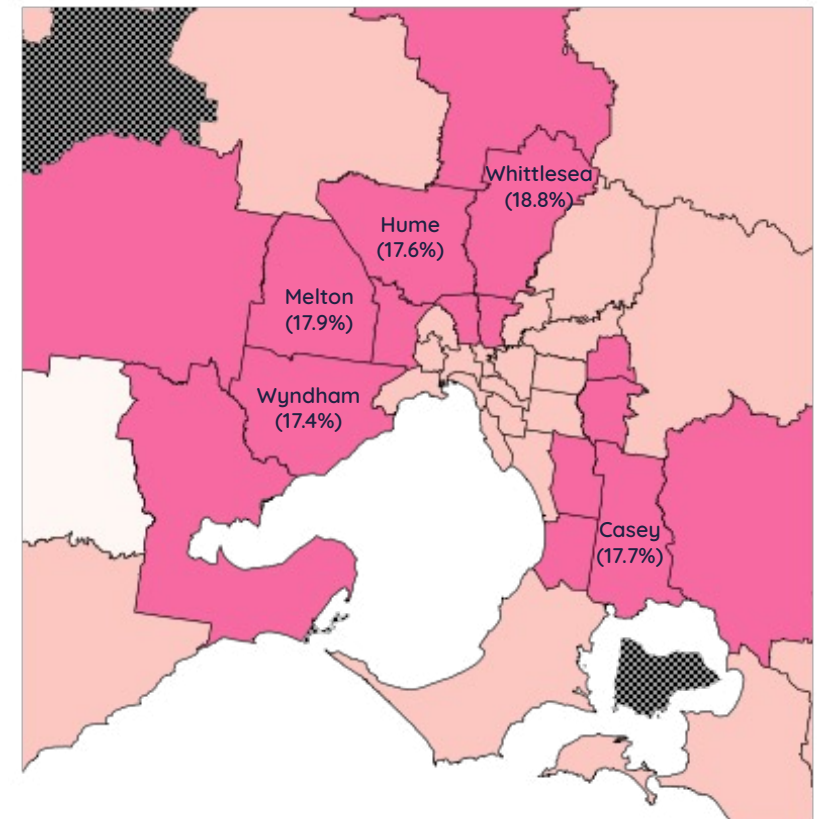
Note: LGAs with <80 new loans in FY23 not reported

VIC - Average deposit-to-value ratios by LGA, FY23

AVERAGE DEPOSIT-TO-VALUE RATIO BY LGA, FY23
VIC



AVERAGE DEPOSIT-TO-VALUE RATIO BY LGA, FY23,
GREATER MELBOURNE

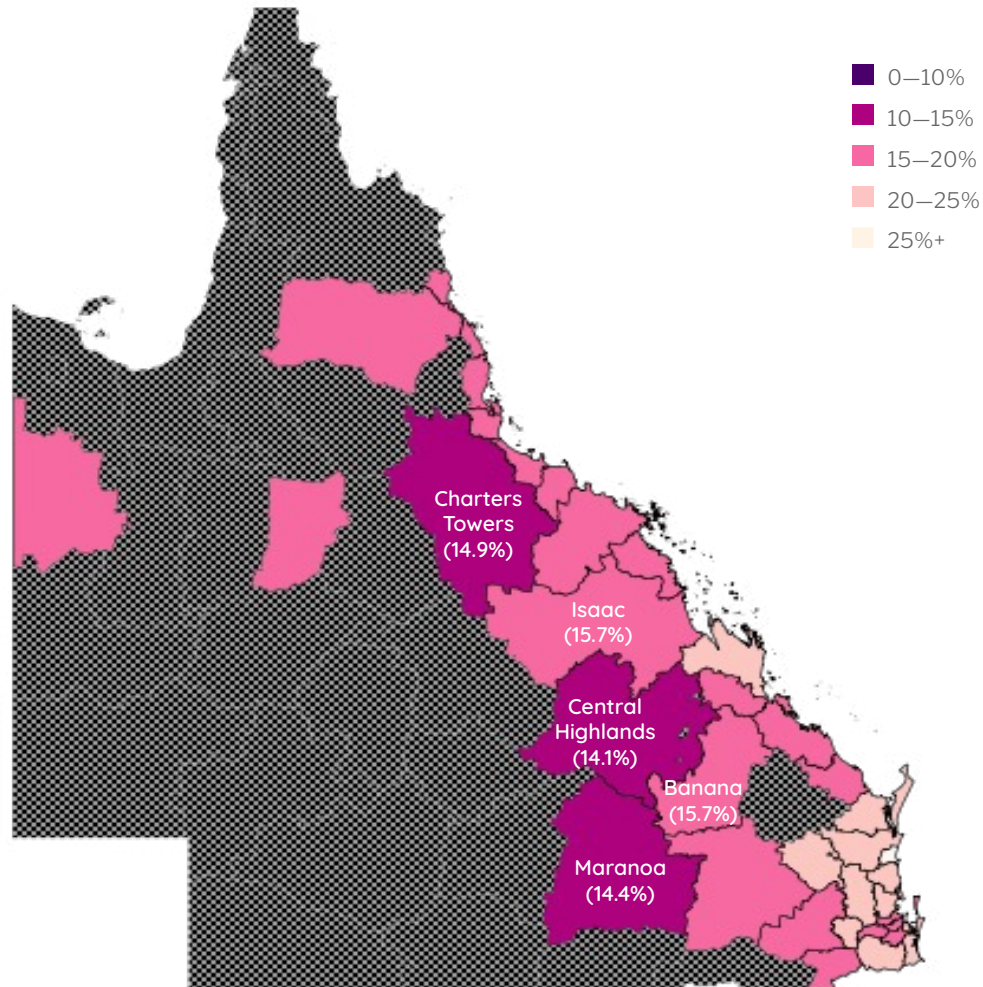


Source: PEXA

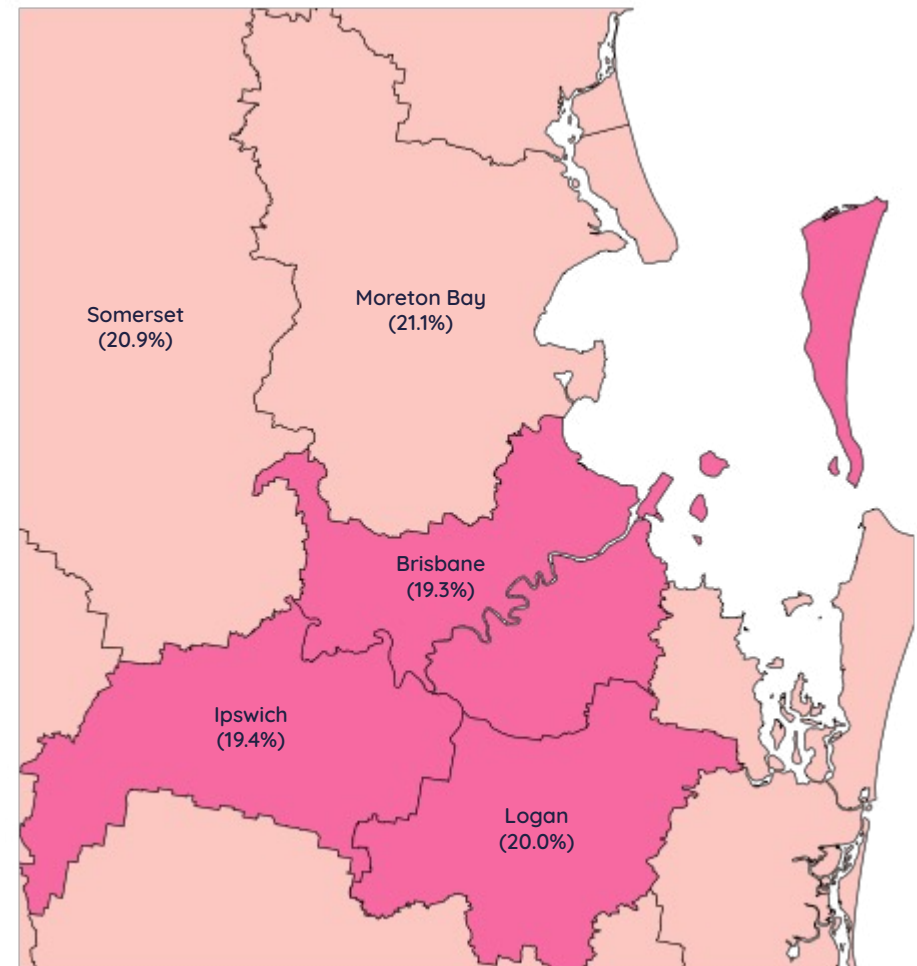
Note: LGAs with <80 new loans in FY23 not reported

QLD - Average deposit-to-value ratios by LGA, FY23

AVERAGE DEPOSIT-TO-VALUE RATIO BY LGA, FY23
QLD



AVERAGE DEPOSIT-TO-VALUE RATIO BY LGA, FY23,
GREATER BRISBANE



Source: PEXA

Note: LGAs with <80 new loans in FY23 not reported



For further enquiries and details about this report, our insights offering or PEXA Data, please contact:



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