

24 October 2024

## Loan to value ratio positions summary

### Key points for Q3 2024

- We collect residential mortgage loan reconciliation data at the end of each calendar quarter. The latest Q3 2024 data covers the period from 1 July 2024 to 30 September 2024.
- The value of interest charged on residential mortgage lending this quarter reached a new record high for the ninth consecutive quarter. Interest charged was \$5.7bn in Q3 2024, up 4.6 per cent from \$5.5bn in Q2 2024 (Figure 1).
- The value of drawdowns of new mortgage lending increased to \$21.2bn this quarter, up 5.4 per cent from \$20.1bn last quarter (Figure 2); additionally, the value of drawdowns is 18.6 per cent higher than Q3 2023.
- The increase in the value of outstanding mortgage lending (net credit growth) during Q3 2024 was \$3.4bn (Figure 3). This is 20.5 per cent higher than Q3 2023, when it was \$2.8bn.
- The value of repayments of loans in full was \$12.0bn this quarter, up 8.0 per cent from \$11.1bn in Q2 2024. This is the highest value of repayments of loans in full since Q4 2021 where the value was \$12.9bn (Figure 4).
- As of 30 September 2024, total existing lending was \$360.7bn, which is a 0.9 per cent increase from \$357.3bn as of 30 June 2024.
- Of the total existing lending this quarter, 16.6 per cent is interest only (including revolving credit) payment type whereas the remainder, 83.4 per cent, is principal and interest.<sup>1</sup>
- The share of existing lending with an LVR > 80 per cent increased to 7.5 per cent for Q3 2024, up from 7.3 per cent in Q2 2024.<sup>1</sup>
- The share of existing lending with LVR > 80 per cent with interest only payment type observed a marginal decrease to 4.2 per cent this quarter. The share of existing lending with an LVR > 80 per cent on principal and interest payment type increased to 8.2 per cent this quarter, up from 7.9 per cent in Q2 2024.<sup>1</sup>

---

<sup>1</sup> See [New and existing residential mortgage lending by payment type \(C32\)](#).

Figure 1: Interest charged during the quarter

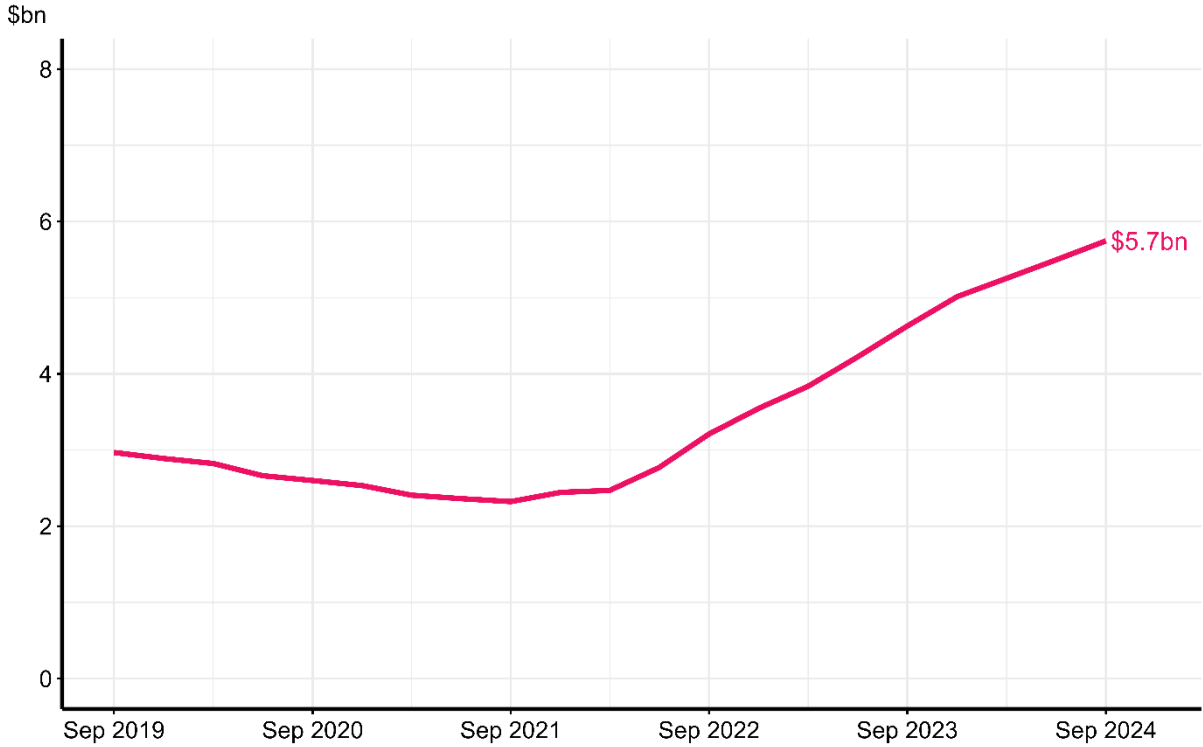


Figure 2: Drawdowns of new mortgage lending during the quarter

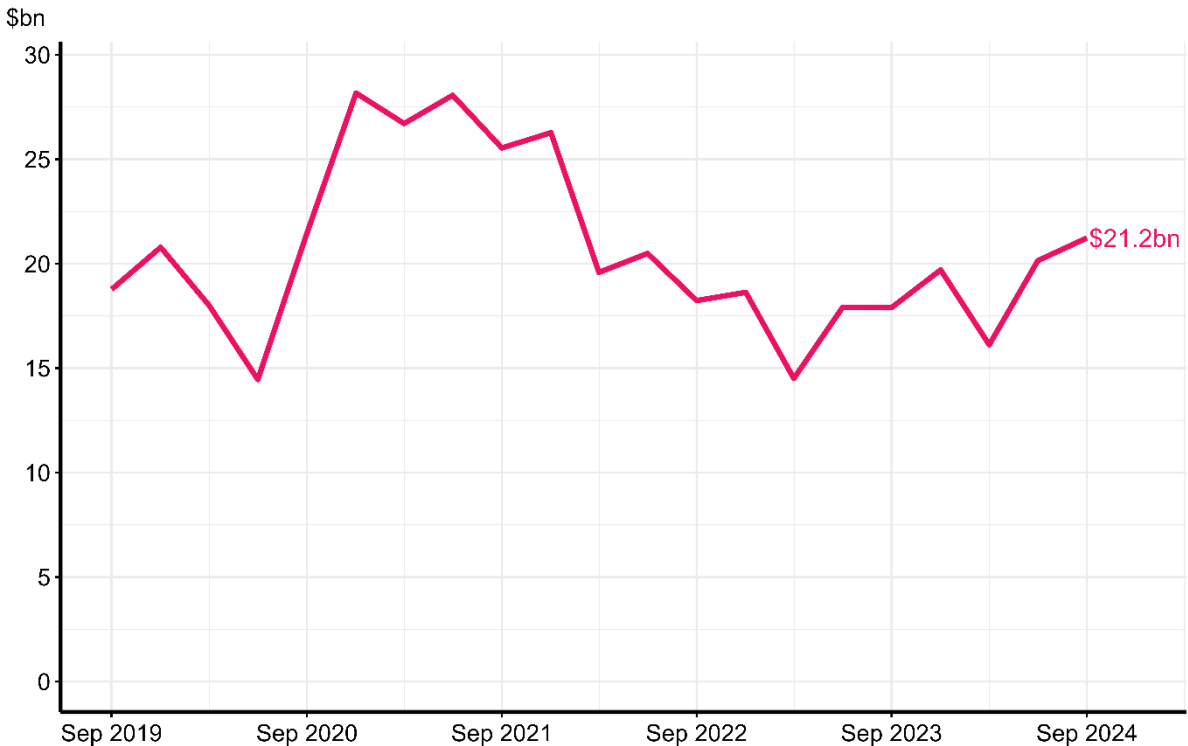


Figure 3: Net credit growth over the quarter

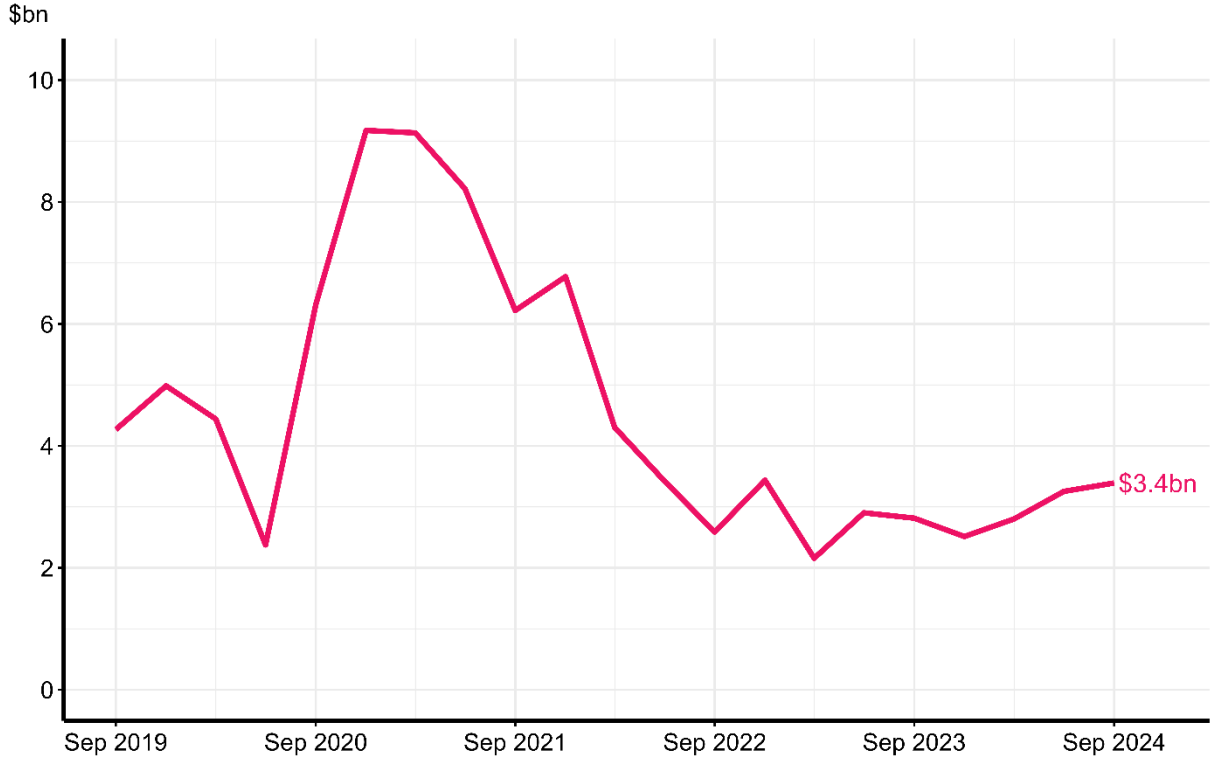


Figure 4: Repayments of loans in full over the quarter

