

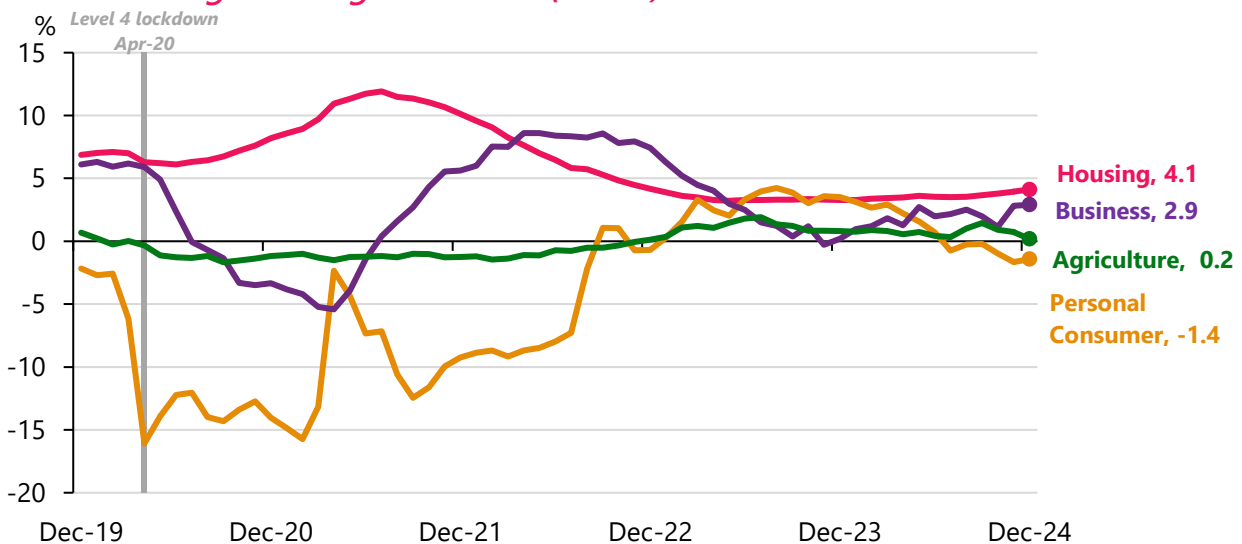
31 January 2025

Sector lending & deposits summary – Banks

Key points for December 2024:

- Housing lending stock increased by \$1.7b (0.5%) in December 2024. Owner occupier lending increased by \$1.3b (0.5%), while residential investor lending increased by \$465m (0.5%). The housing lending annual growth rate rose from 3.9% to 4.1%, surpassing the 4% mark for the first time since December 2022.
- In December 2024, total housing lending on a floating rate decreased by \$10.7b (-20.6%), following a \$10.8b (26.2%) increase last month. Conversely, total housing lending on a fixed rate increased by \$12.4b (4.0%), following a \$9b (-2.8%) decline last month.
- Personal consumer lending stock increased by \$4m (0.1%) in December 2024, with the annual growth rate improving from -1.7% to -1.4%.
- Business lending stock increased by \$208m (0.2%) in December 2024 with the annual growth rate increasing from 2.8% to 2.9%. The monthly increase was driven by a \$310m (0.7%) increase in commercial property lending, which also recorded an increase in its annual growth rate from 3.1% to 3.9%, marking its highest point since December 2022.
- Agriculture lending stock decreased by \$405m (-0.7%), with the annual growth rate declining from 0.7% to 0.2% in December 2024. The monthly decline was driven by decreases in both dairy and sheep & beef lending of \$355m (-1.0%) and \$109m (-0.7%) respectively, while horticulture lending increased by \$72m (0.9%).
- Household deposits increased by \$3.7b (1.4%) to \$259b in December 2024, with the annual growth rate decreasing from 5.4% to 6.0%. Household transaction balances increased by \$1.7b (4.4%), marking its largest monthly increase since March 2021, while household term deposits and savings balances recorded monthly increases of \$1.1b (0.8%) and \$919m (1.2%) respectively.

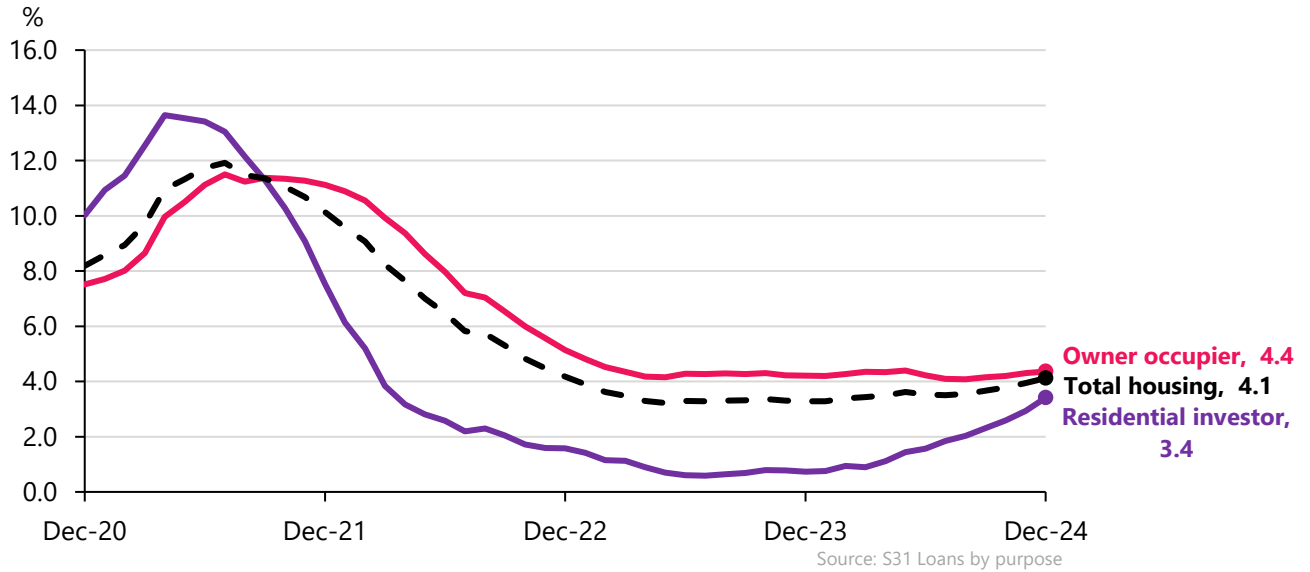
Sector lending annual growth rates (Banks)



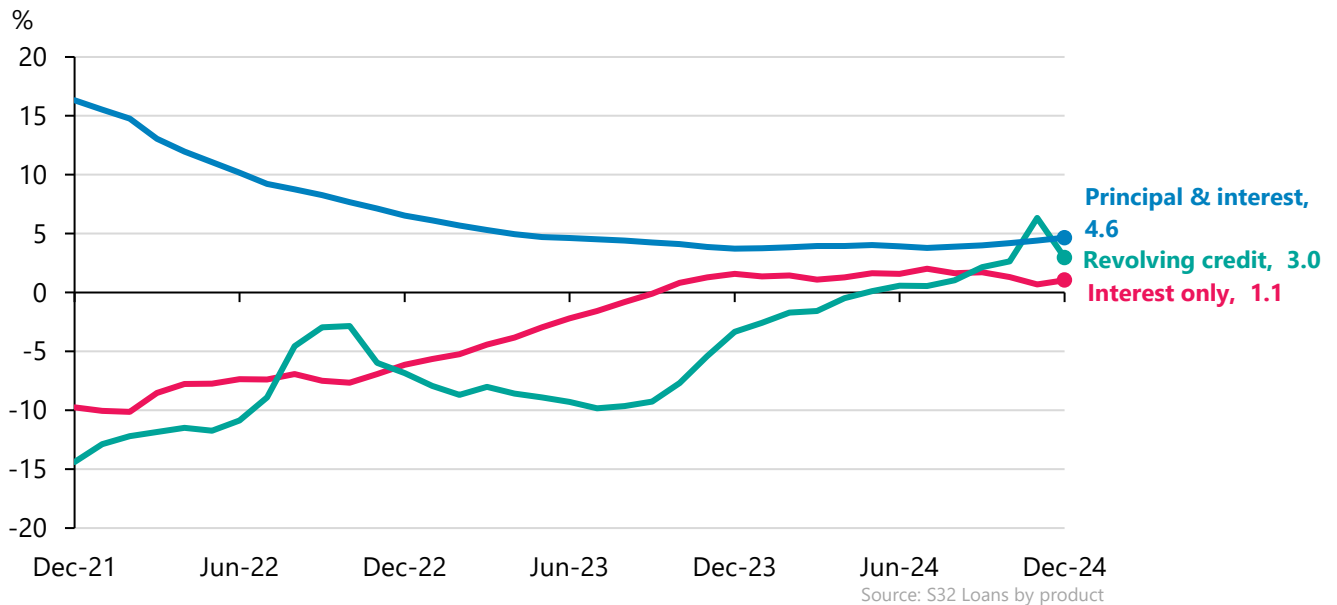
Source: C5 Sector lending, S31 Loans by purpose

Note: Annual growth rates & monthly change have been break-adjusted, reflecting the underlying market change.

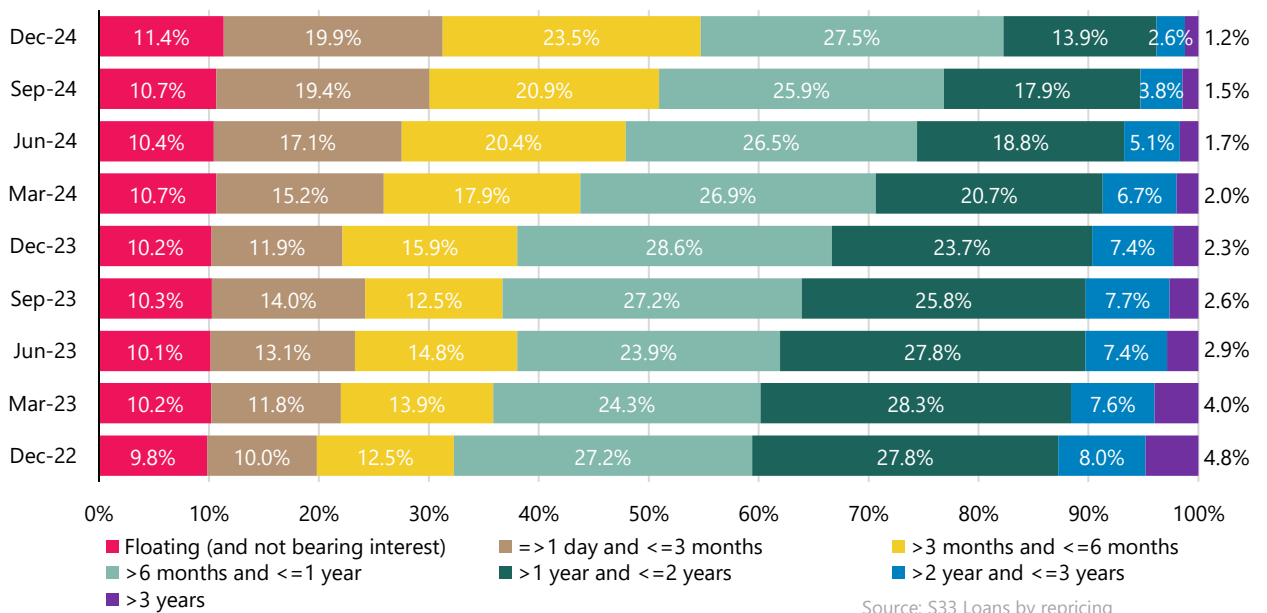
Annual growth in housing lending stock by purpose



Annual growth in housing lending by product

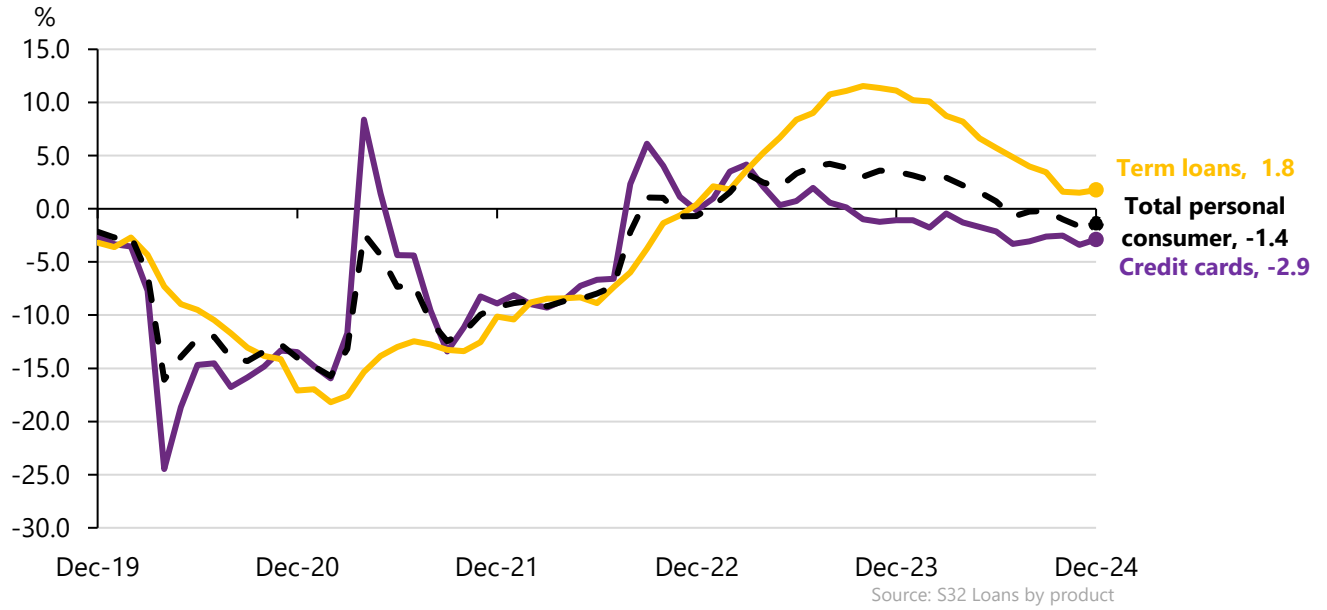


Proportion of housing lending by repricing buckets

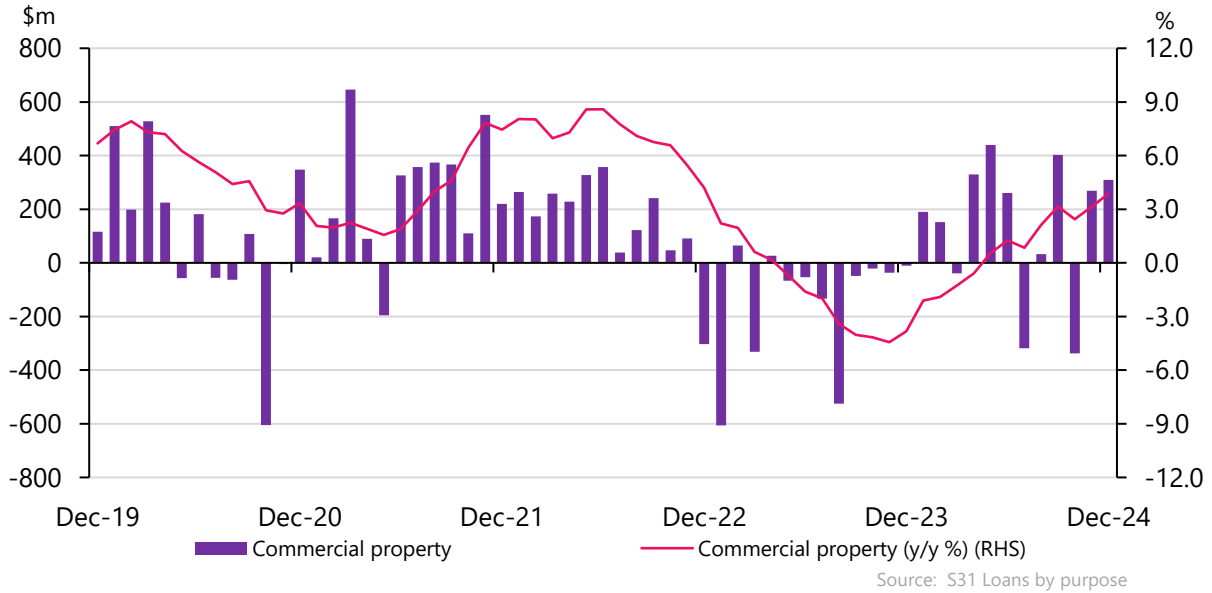


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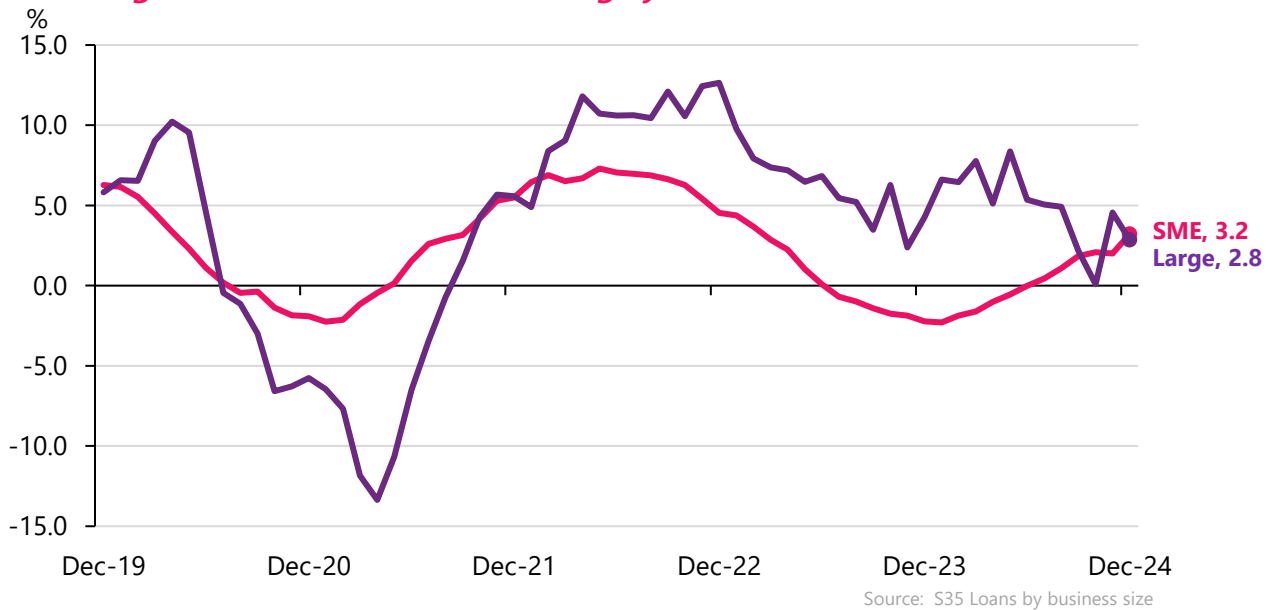
Annual growth in consumer lending stock by product



Monthly change in commercial property lending stock

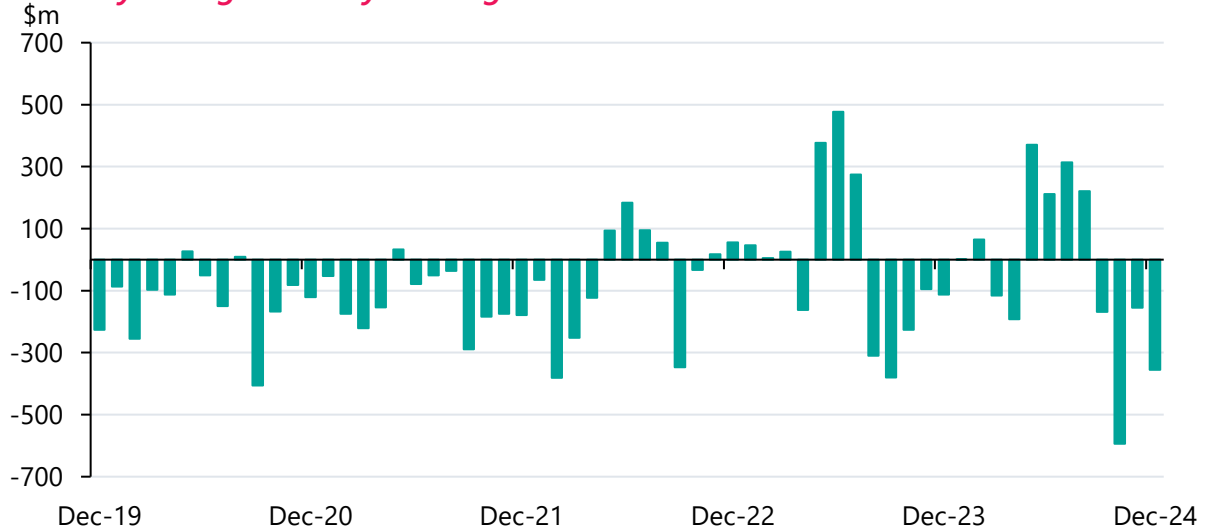


Annual growth in total business lending by business size



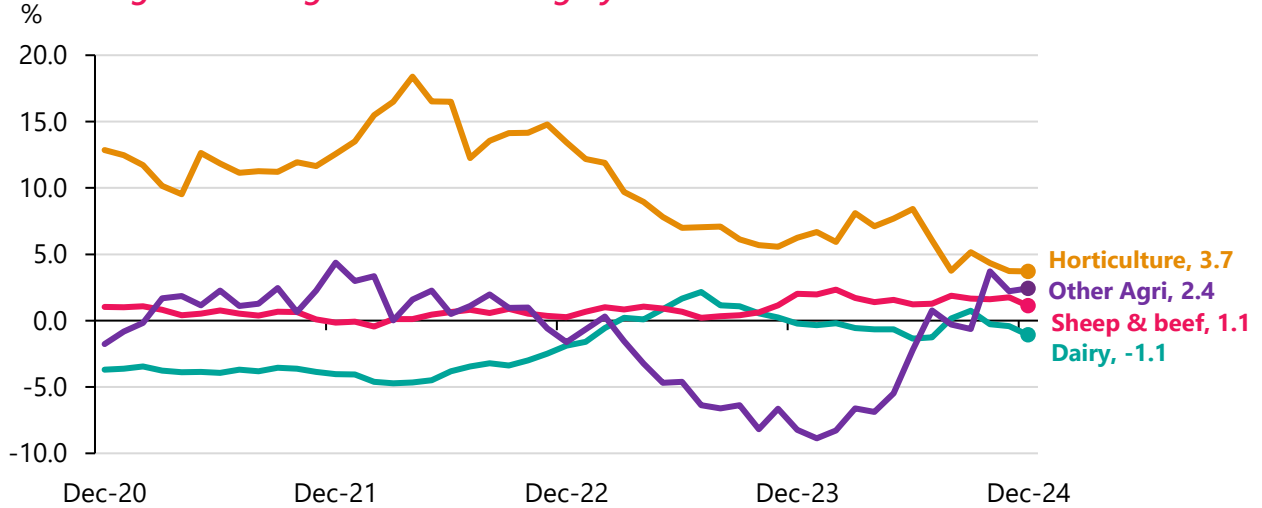
Note: Annual growth rates & monthly change have been break-adjusted, reflecting the underlying market change.

Monthly change in dairy lending stock



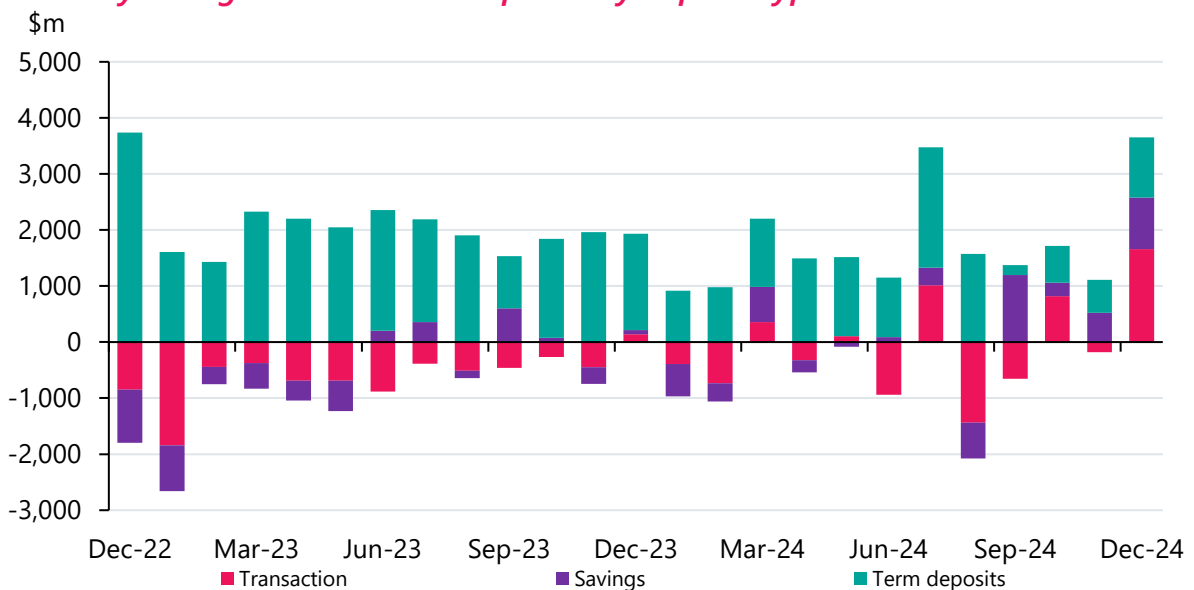
Source: S31 Loans by purpose

Annual growth in agriculture lending by sector



Source: S31 Loans by purpose

Monthly change in household deposits by deposit type



Source: S40 Deposits by sector

Note: Annual growth rates & monthly change have been break-adjusted, reflecting the underlying market change.

The Bank Balance Sheet release includes the following web tables:

Lending and monetary statistics

C5 [Sector lending \(banks and non-bank lending institutions\)](#)

C50 [Money and credit aggregates \(depository corporations\)](#)

C51 [Other depository corporations analytical accounts](#)

C52 [Depository corporations analytical accounts](#)

Registered Banks

S10 [Banks: Balance sheet](#)

S30 [Banks: Assets – Loans by sector](#)

S31 [Banks: Assets – Loans by purpose](#)

S32 [Banks: Assets – Loans by product](#)

S33 [Banks: Assets – Loans fully secured by residential mortgage by repricing](#)

S34 [Banks: Assets – Loans and Repos by Industry](#)

S35 [Banks: Assets – Loans by business size](#)

S36 [Banks: Assets – Business loans by product](#)

S37 [Banks: Assets – Agriculture loans by product](#)

S40 [Banks: Liabilities – Deposits by sector](#)

S41 [Banks: Liabilities – Deposits by industry](#)

S42 [Banks: Liabilities – Deposits by repricing](#)

S45 [Banks: Liabilities – Deposits by size \(value\)](#)

S46 [Banks: Liabilities – Deposits by size \(number\)](#)

S50 [Banks: Assets – Loans by asset quality](#)

S51 [Banks: Assets – Business loans by asset quality](#)