Reserve Bank of New Zealand
Te Pūtea Matua

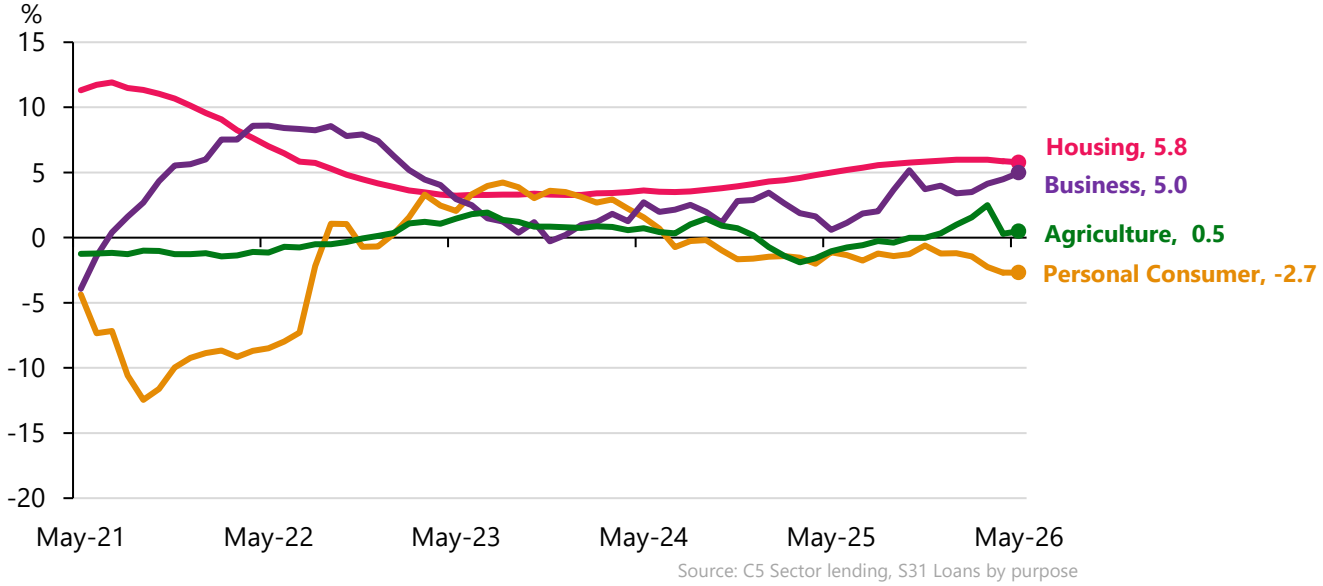
30 June 2026

Sector lending & deposits summary – Banks

Key points for May 2026:

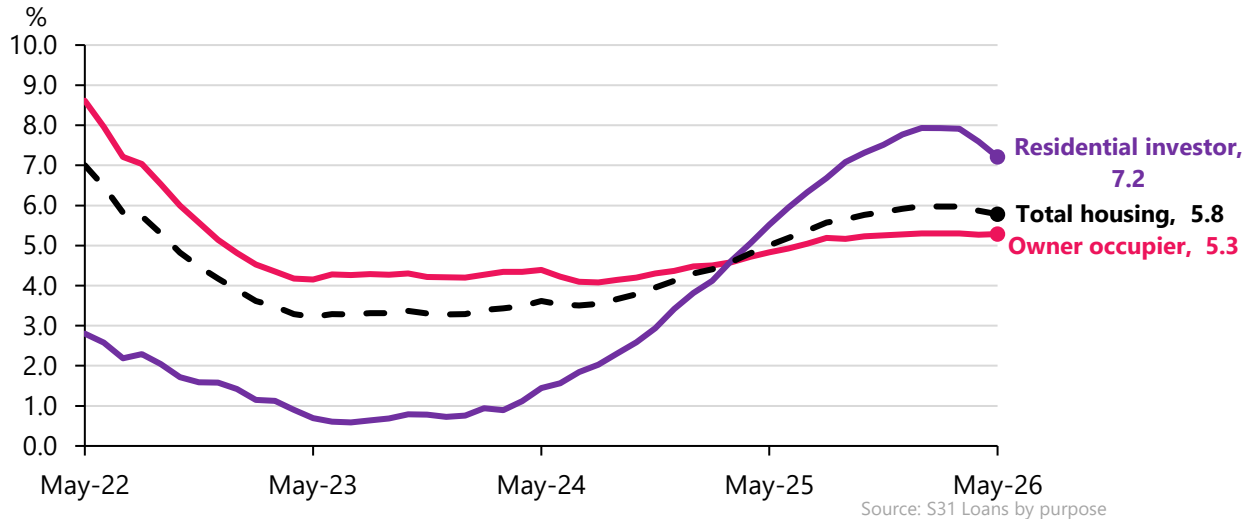
- Housing lending stock increased by $2.0b (0.5%) to $394b in May 2026, with the annual growth rate decreasing from 5.9% to 5.8%. Owner occupier lending increased by $1.6b (0.5%), marking the highest monthly increase since December 2021. Residential investor lending increased by $406m (0.4%), up on the $314m (0.3%) increase recorded last month.
- Personal consumer lending stock fell by $38m (-0.5%), mainly driven by a $33m (-10.7%) decline in overdrafts. The annual growth rate remained unchanged at -2.7% in May 2026.
- Business lending stock increased by $482m (0.4%), with the annual growth rate increasing from 4.5% to 5.0%. The monthly decrease was largely driven by a $388m (0.5%) increase in other business lending, with its annual growth rate increasing from 3.3% to 4.3%.
- Agriculture lending stock increased by $968m (1.6%), with the annual growth rate increasing from 0.3% to 0.5% in May 2026. While the increase is seasonal, this marks the largest monthly increase on record, with all agriculture sectors contributing to the uplift. Dairy lending increasing by $720m (2.0%), followed by rises in sheep & beef lending of $131m (0.8%) and horticulture lending of $108m (1.3%).
- Household deposits increased by $188m (0.1%), with the annual growth rate remaining unchanged at 4.1%. Household term deposits increased by $1.7b (1.2%), which was offset by $1.1b (-1.4%) and $398m (-0.9%) declines in household savings and transaction balances.

Sector lending annual growth rates (Banks)

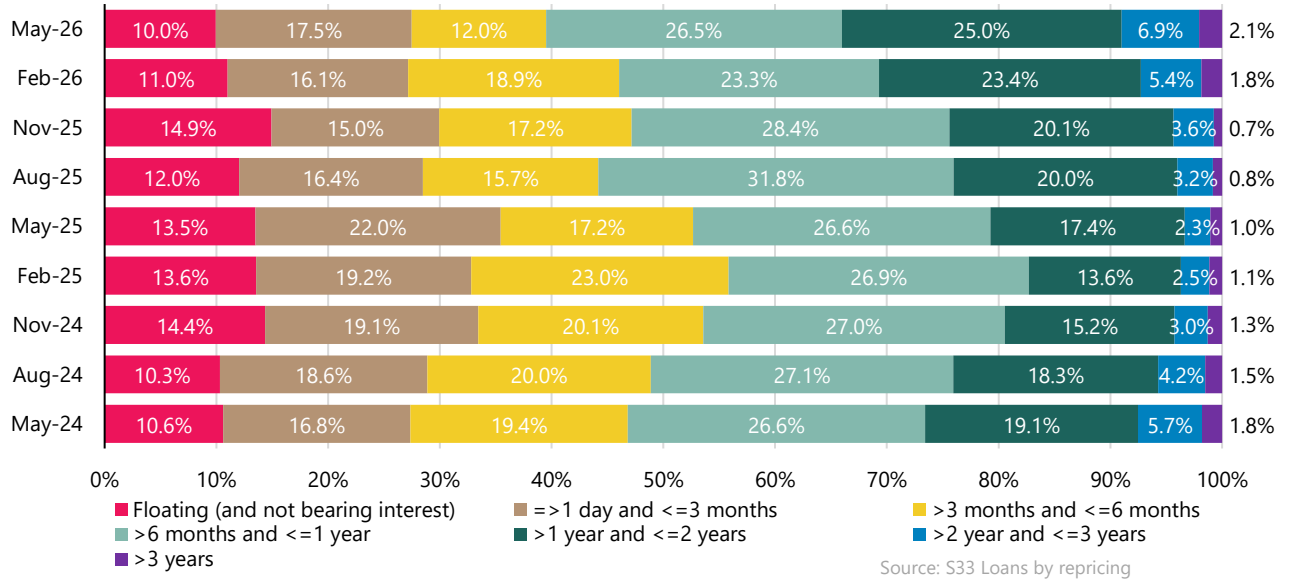


Note: Annual growth rates & monthly change have been break-adjusted, reflecting the underlying market change.

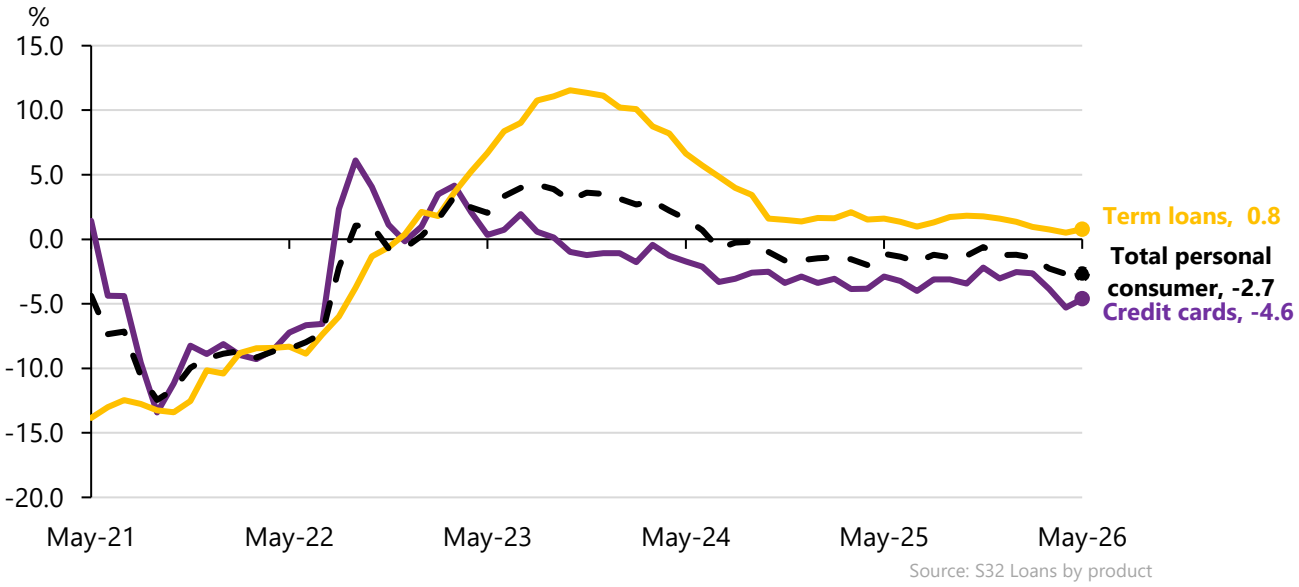
Annual growth in housing lending stock by purpose



Proportion of housing lending by repricing buckets

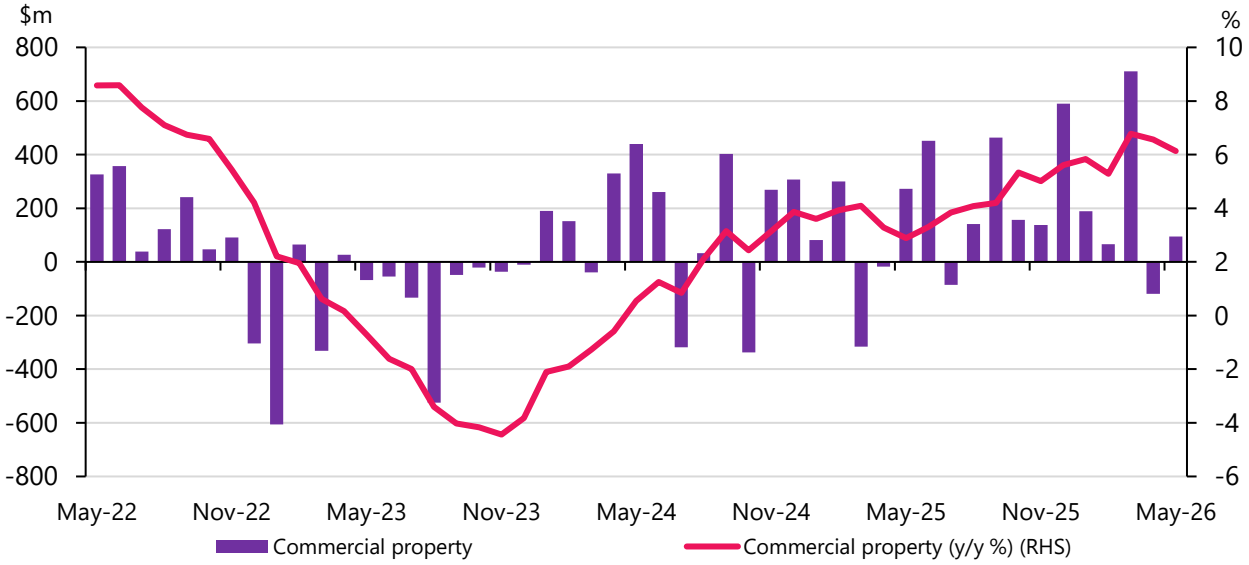


Annual growth in consumer lending stock by product



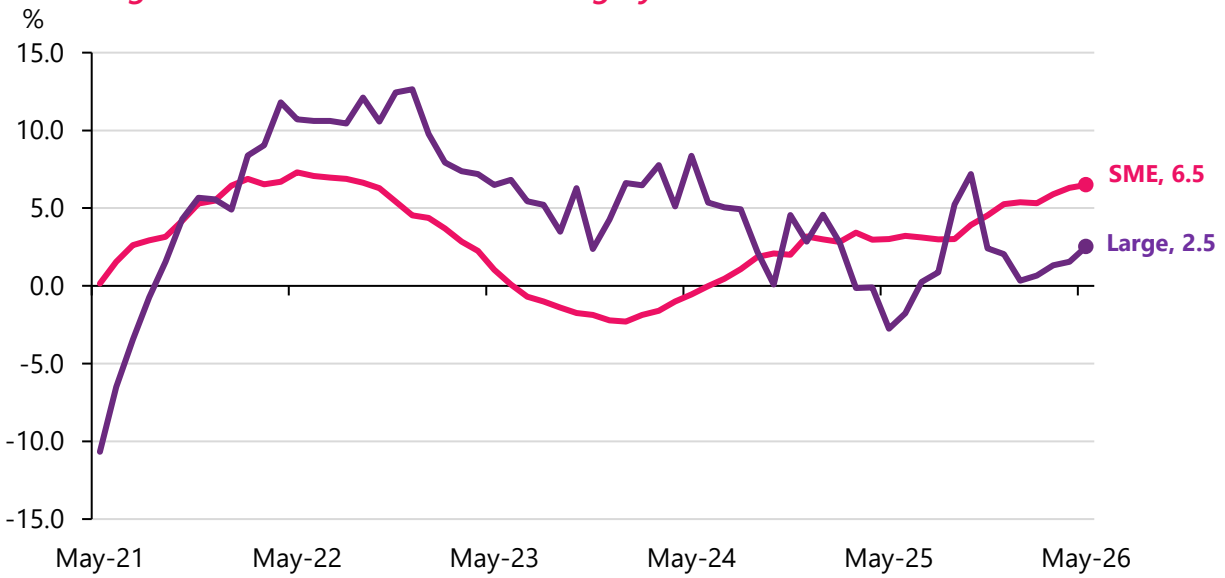
Note: Annual growth rates & monthly change have been break-adjusted, reflecting the underlying market change.

Monthly change & annual growth in commercial property lending



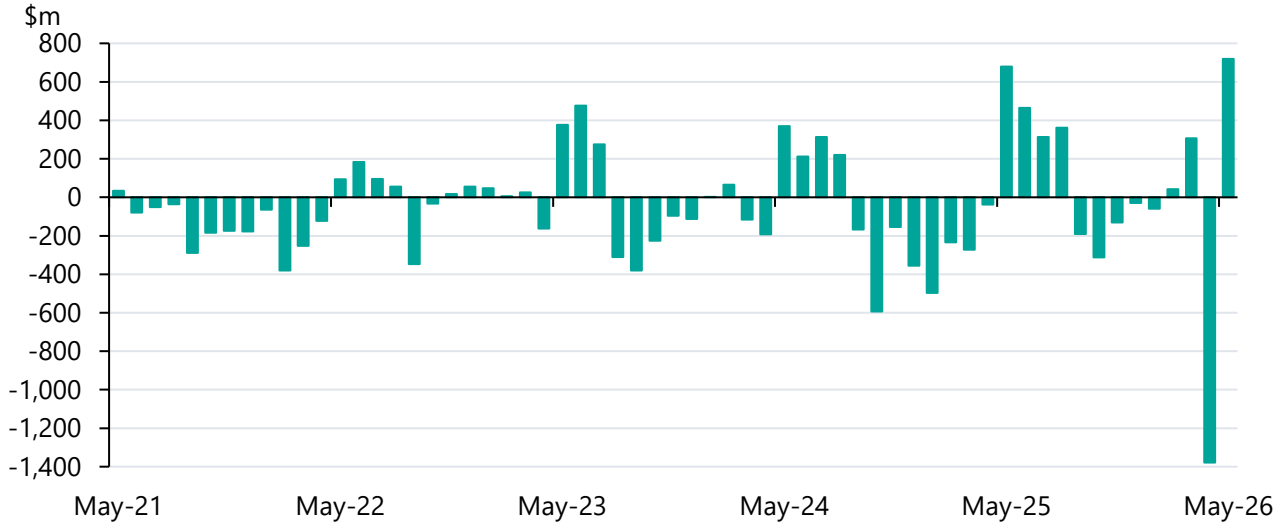
Source: S31 Loans by purpose

Annual growth in total business lending by business size



Source: S35 Loans by business size

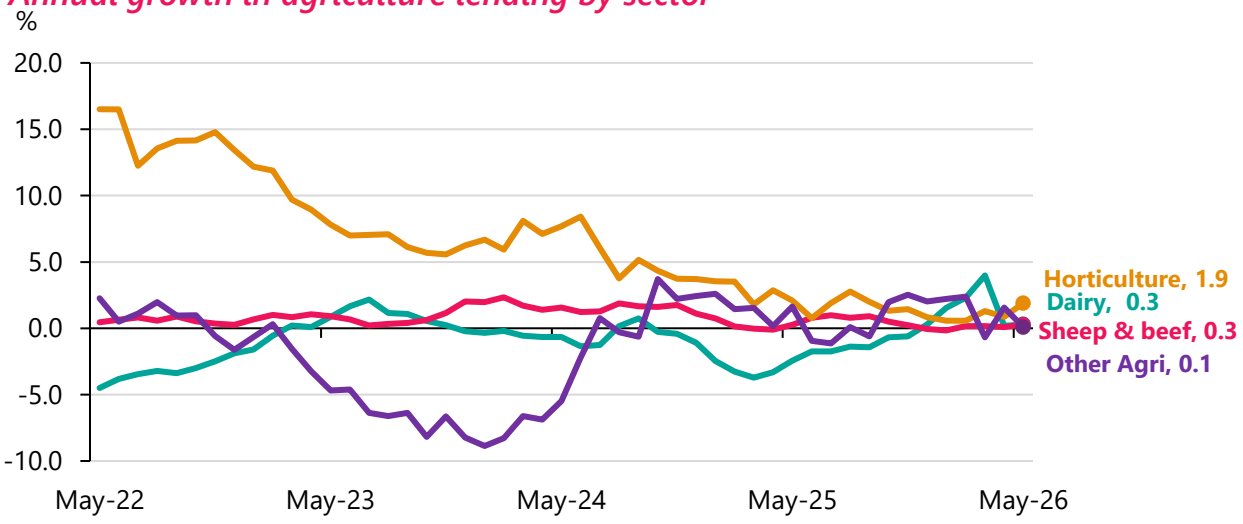
Monthly change in dairy lending stock



Source: S31 Loans by purpose

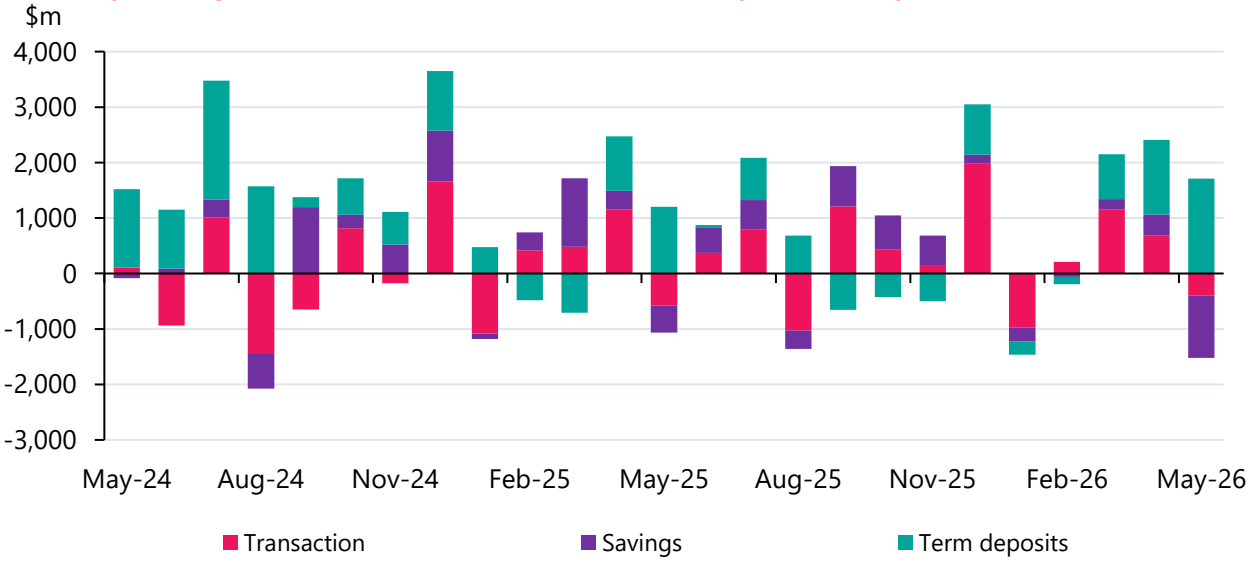
Note: Annual growth rates & monthly change have been break-adjusted, reflecting the underlying market change.

Annual growth in agriculture lending by sector



Source: S31 Loans by purpose

Monthly change in resident 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

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