

5 June 2026

## New Credit Flows statistics summary

### Key points for April 2026

- There was \$14.2bn of new lending in April-26, down 6.4 percent from \$15.1bn in March-26. Compared to April-25, total new lending was up by 15.5 percent from \$12.3bn.

#### Residential mortgage lending

- Total monthly new residential lending decreased to \$8.3bn in April-26 down from \$8.7bn in March-26 (Figure 1). Compared to April-25, the total monthly new residential lending was up 3.5 percent from \$8.0bn.
- The share of total new residential lending on fixed interest rate terms increased to 82.0 percent in April-26 up 1.2 percentage points from March-26 (Figure 2).
- New owner occupier lending decreased to \$5.9bn in April-26 down from \$6.1bn in March-26, with a preference for 2-year fixed term lending.
- The share of owner occupier loans on floating and short-term fixed rates ( $\leq$  1-year) represented 42.9 percent of new lending. Terms  $\geq$  18-months fixed accounted for a combined share of 57.1 percent.
- April's data showed owner occupier lending shares decreased for all terms except 18-month, 2-year and 4-year fixed terms. The share of owner occupier new lending on 2-year fixed terms increased by 1.6 percentage points from 29.1 percent in March-26 to a 30.7 percent share. New lending on an 18-month fixed term accounted for 8.9 percent of all new lending, up from 7.0 percent in March-26. The share of floating term new lending decreased from 18.1 percent to 17.1 percent in April-26. The share of 1-year fixed terms decreased from a 22.4 percent share in March-26 to a 21.2 percent share (Figure 3a & 3b).
- New residential investor mortgage lending decreased from \$2.4bn in March-26 to \$2.2bn in April-26. 2-year fixed terms accounted for 30.8 percent of new lending, up 2.0 percentage points from 28.8 percent (Figure 4a & 4b).
- The share of new residential investor lending increased for 1-year, 18-month and 2-year fixed terms in April-26. 2-year fixed terms accounted for 30.8 percent of new lending, up 2.0 percentage points from 28.8 in February-26. The share of 3-year fixed terms decreased to a 13.5 percent share in April-26 down 0.9 percentage points from 14.4 percent in March-26. In April-26 83.9 percent of investor new lending was on floating or at fixed rates  $\leq$  2 years.

#### Business, agriculture, and personal consumer lending

- Total new business lending (excluding agriculture) was \$4.0bn in April-26, down 8.6 percent from \$4.4bn in March-26. Annual comparison shows an increase of \$1.3bn (47.4 percent) from April-25.

- Within commercial property lending, commercial property development decreased by \$22m to \$94m in April-26; residential property development increased by 77.6 percent to \$238m in April-26; and investment property decreased by \$782m (58.8 percent) to \$549m (Figure 5).
- Other business new lending increased from \$2.8bn in March-26 to \$3.1bn in April-26. Year-on-year, other business increased by \$1.6bn (100.2 percent) from \$1.6bn in April-25.
- Total agriculture new lending was \$1.3bn in April-26, decreasing from \$1.4bn in March-26. Annual comparison shows an increase of \$370m (40.1 percent) from April-25.
- Dairy farming new lending was \$671m in April-26, decreasing from \$793m in March-26. Sheep, beef cattle and grain farming decreased by \$16m (4.4 percent) to \$347m in April-26; Horticulture decreased by \$60m (26.0 percent) to \$171m. Other agriculture on farm increased to \$102m up \$37m from March-26 (Figure 6).
- New consumer lending decreased by 13.9 percent to \$223m in April-26. Compared to April-25, new consumer lending was up by \$39m or 21.2 percent.

Fig-1 New lending by purpose

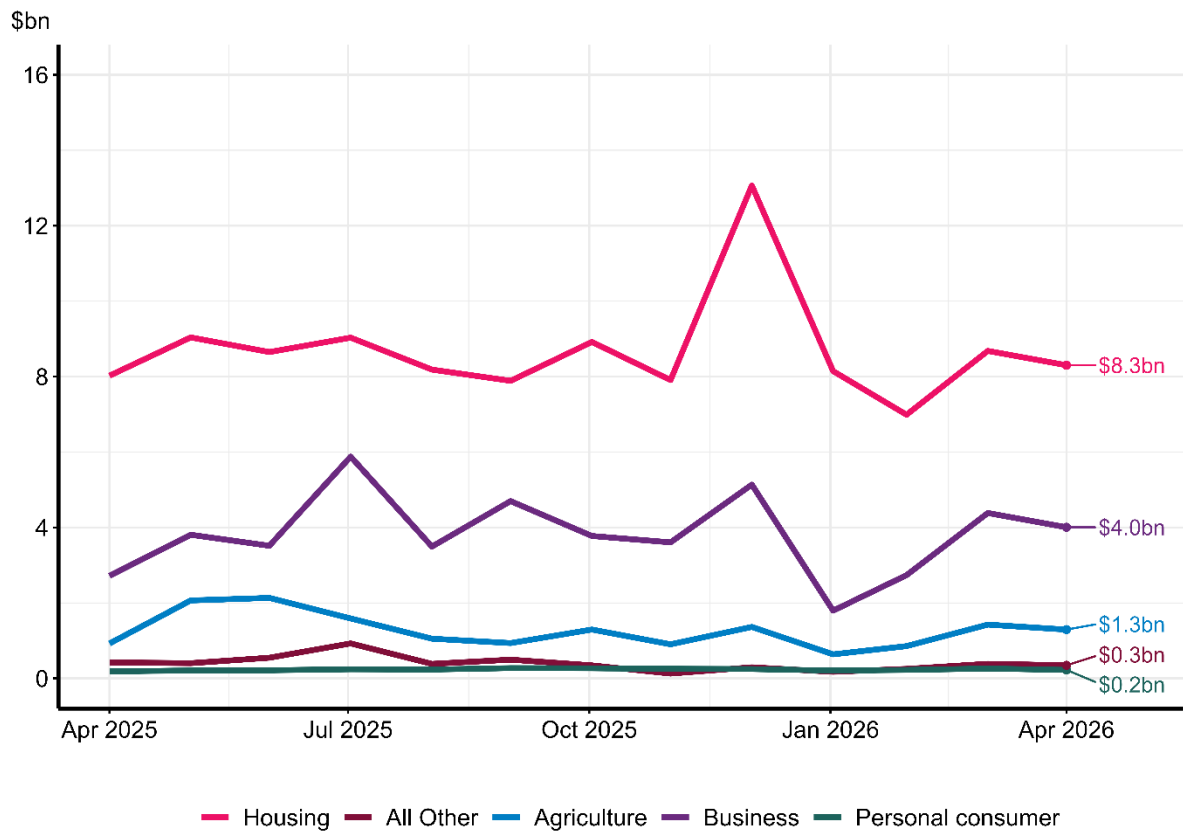


Fig-2 The share of new loans fully secured by residential mortgage on floating/fixed terms

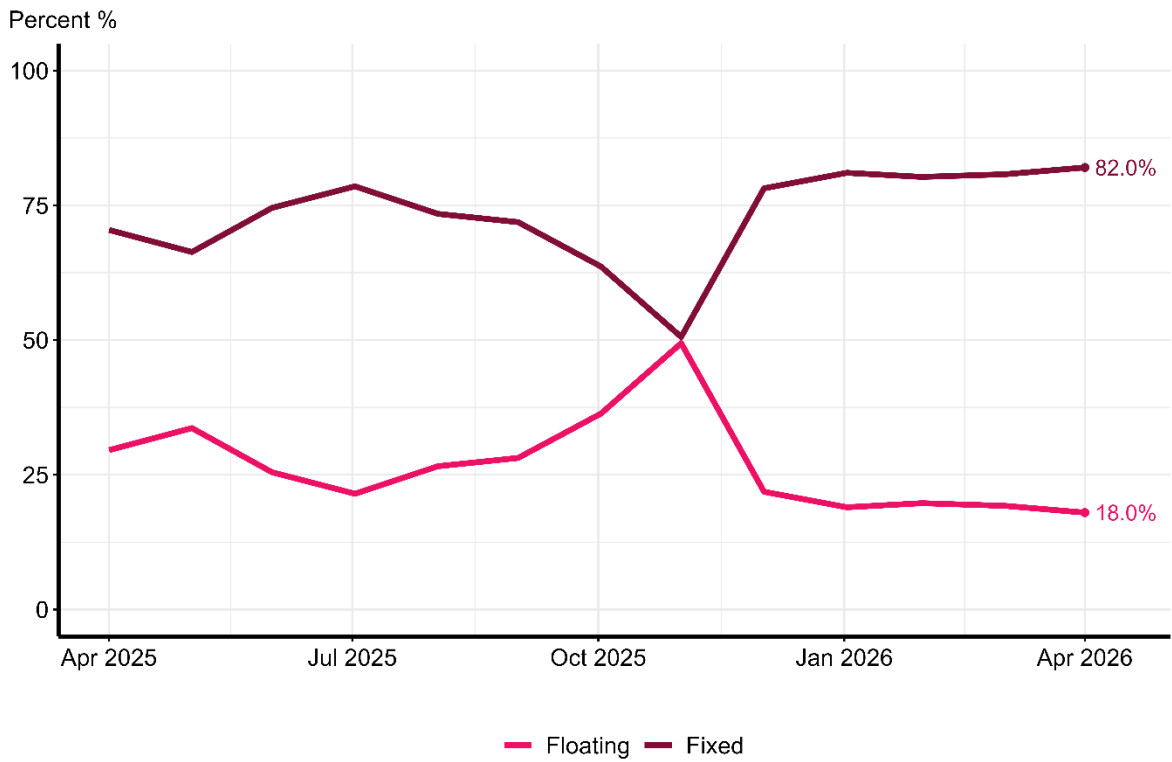


Fig-3a The share of owner occupier mortgage lending values short interest rate terms

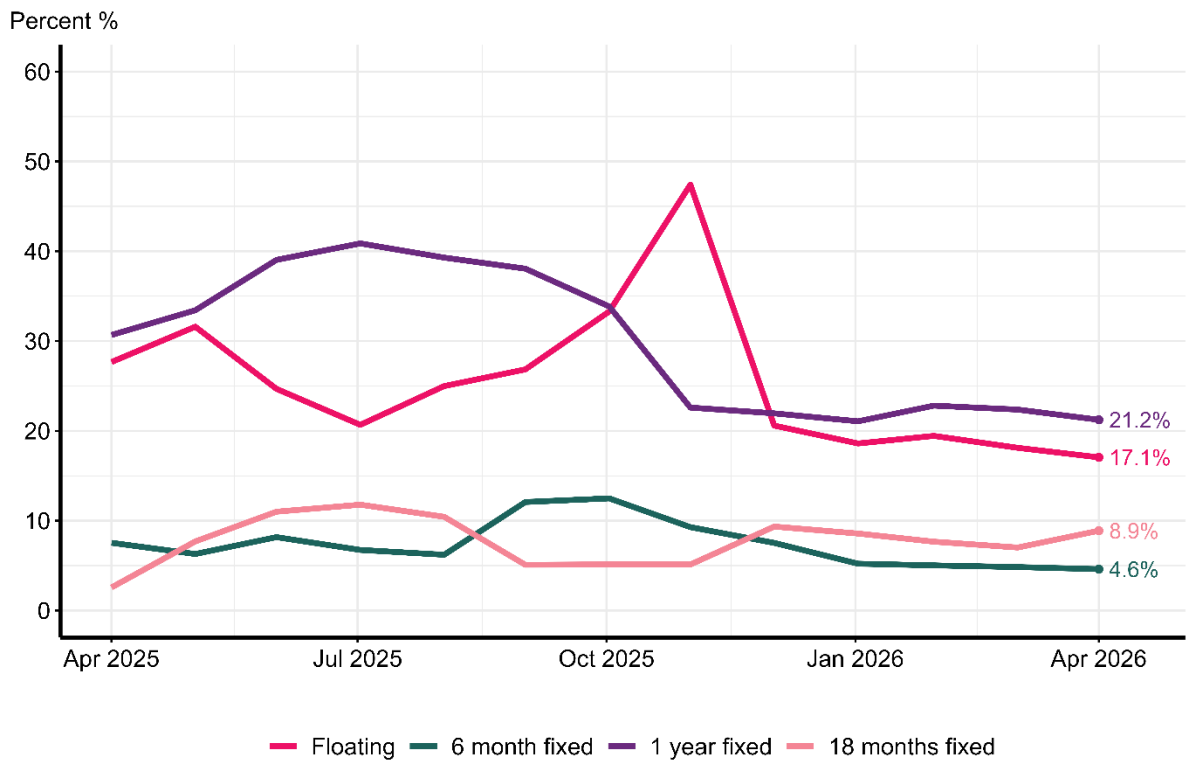


Fig-3b The share of owner occupier mortgage lending values for long interest rate terms

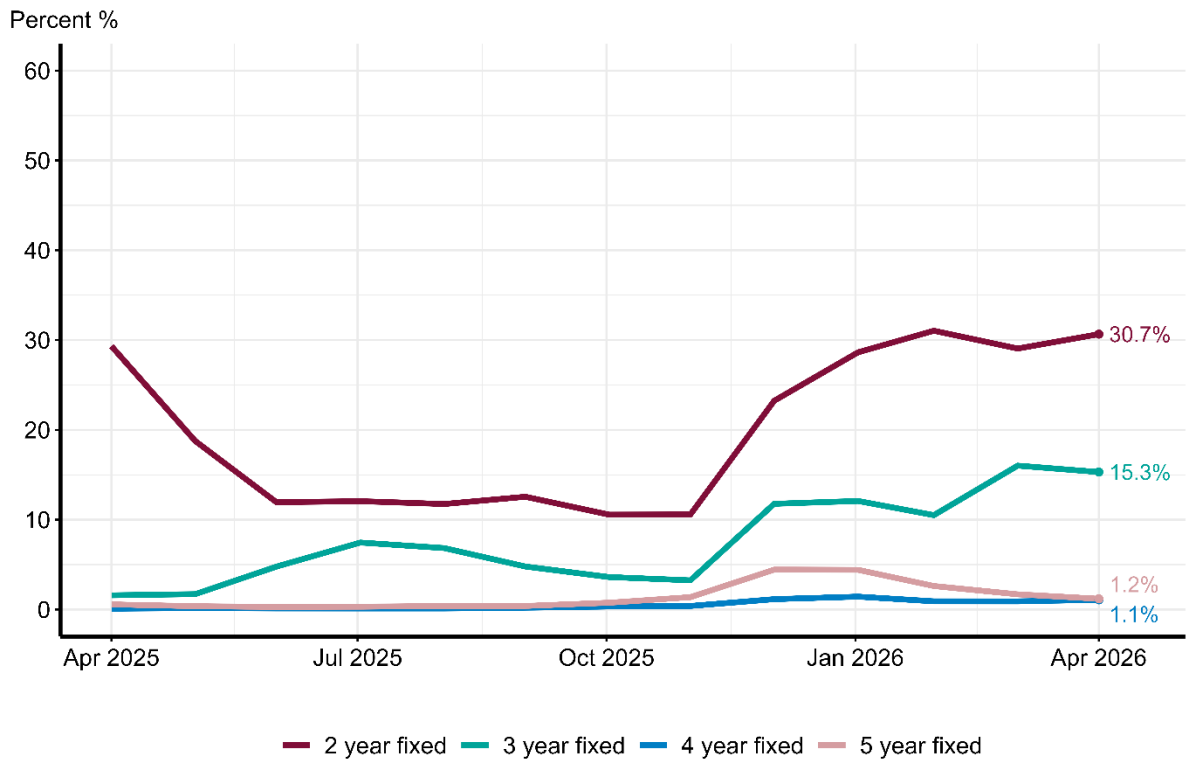


Fig-4a The share of residential investor mortgage lending values for short interest rate terms

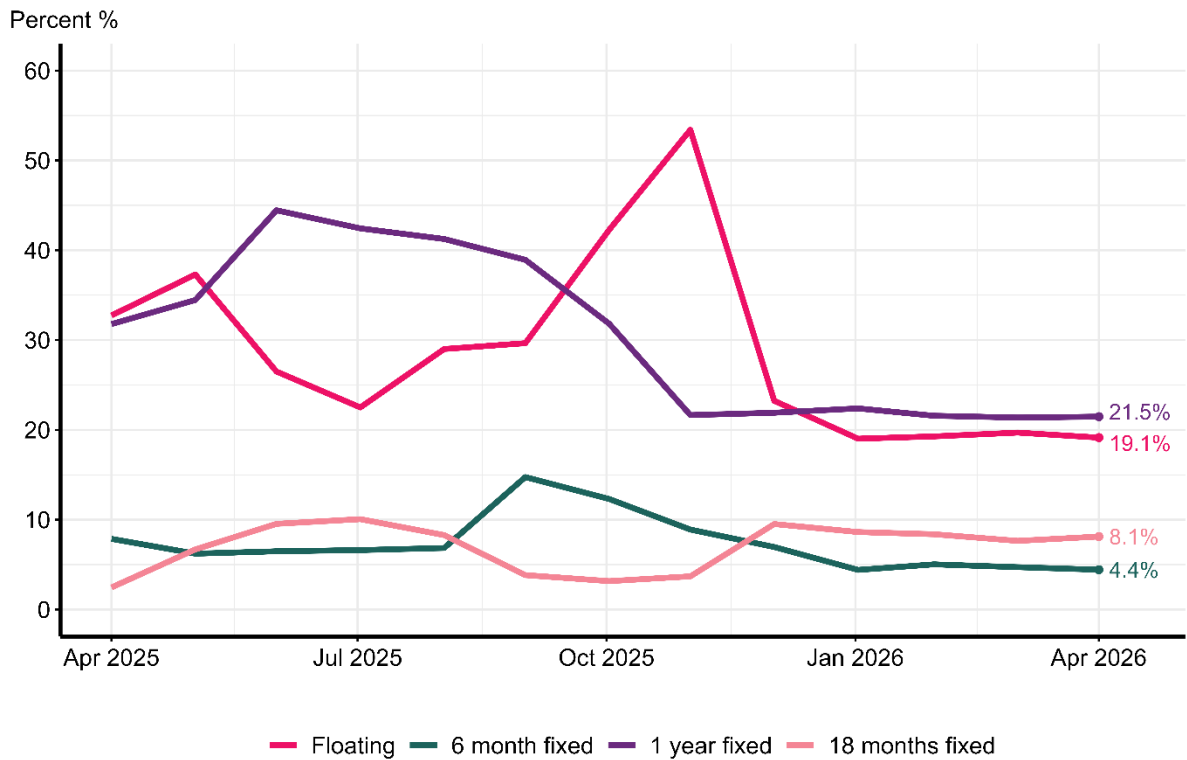


Fig-4b The share of residential investor mortgage lending values for long interest rate terms

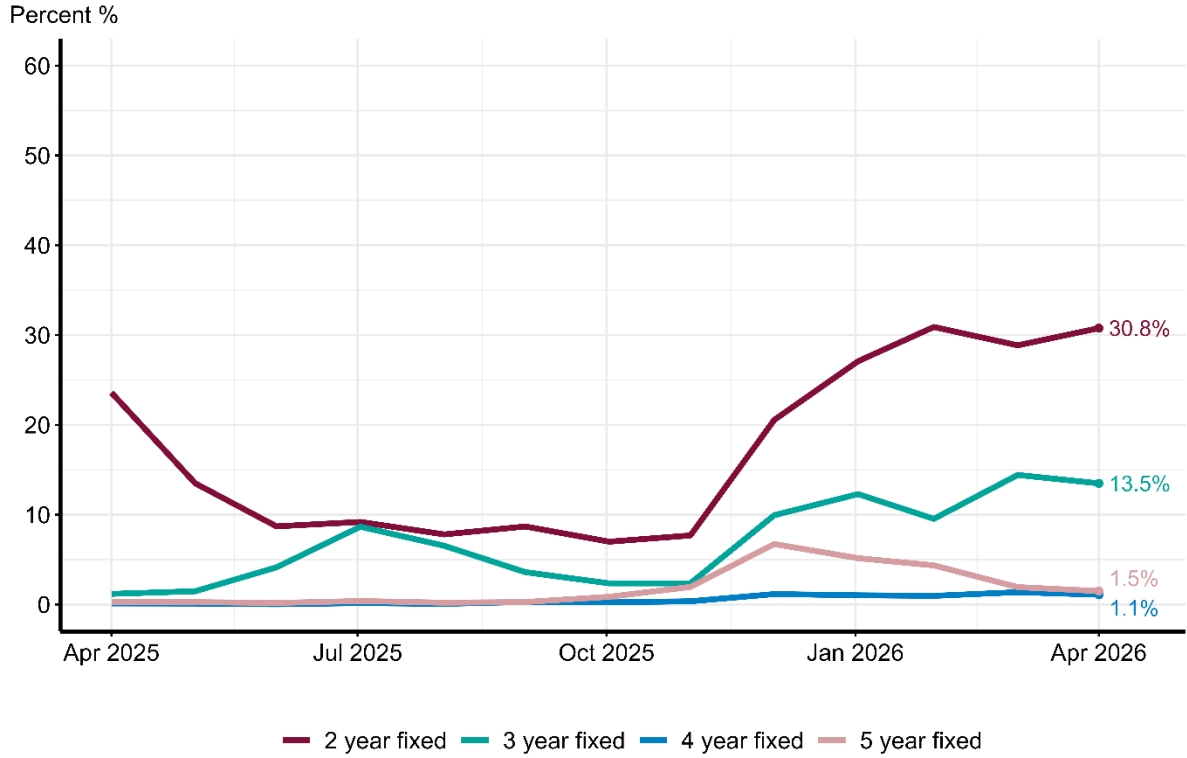


Fig-5 New commercial property lending

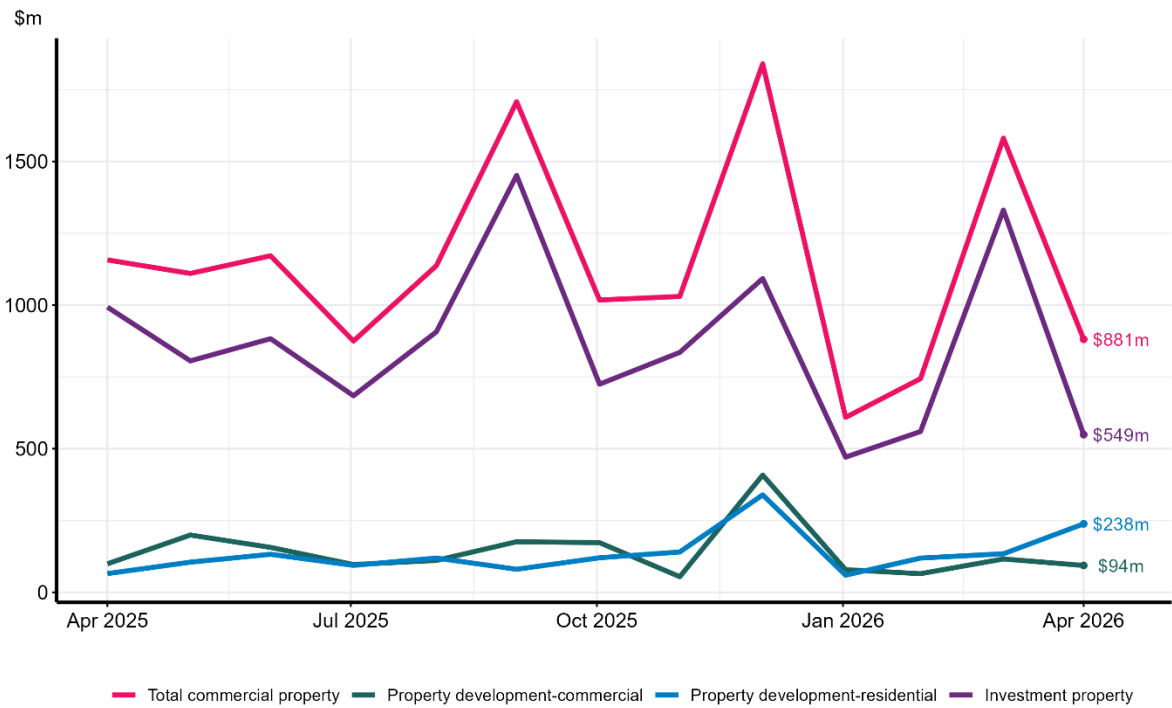


Fig-6 Agriculture new lending

