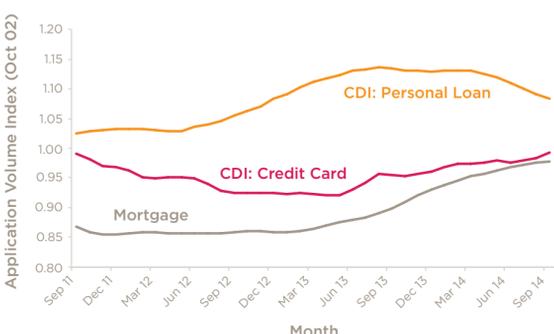


Consumer Credit Demand Index

JULY - SEPTEMBER 2014

Credit demand mixed with hunger for credit cards Mortgage demand moderating

CONSUMER CREDIT APPLICATIONS 12 month rolling average



CONSUMER CREDIT DEMAND INDEX QUARTERLY YOY%



*Veda recomputes the entire index over its lifetime every quarter so there will be a slight adjustment to the above historical figures.

CDI

Overall consumer credit demand eased to -1.8% in the September quarter 2014 compared to the September quarter 2013.



Credit card applications up +7% in the September quarter 2014 compared to the September quarter 2013.



Personal loan applications fall -10% in the September quarter 2014 compared to the September quarter 2013.



Growth in mortgage applications cools nationally to +5.1% in the September quarter 2014 compared to the September quarter 2013.



The *Veda Quarterly Consumer Credit Demand Index* which measures the volume of credit card and personal loan applications processed at the Veda Consumer Credit Bureau versus the same period last year,

eased to an annual rate of

-1.8%

in the September quarter

A sharp jump in credit card applications,

+7% for the quarter

was off-set by a **-10%** drop in personal loan applications.

Overall credit demand was flat

with a slight improvement (-1.8%) on the

-3.1% growth

recorded in the June quarter 2014 result

veda
applied intelligence

Released today, the *Veda Quarterly Consumer Credit Demand Index* provides an early indication of movements in consumer spending and retail sales.



CREDIT CARD APPLICATIONS

Growth in credit card applications was

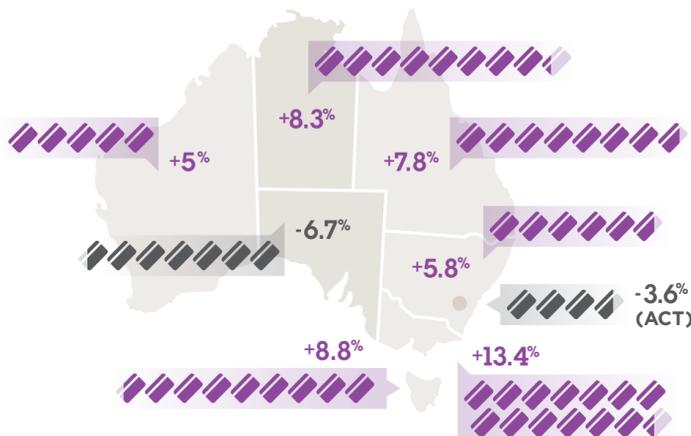
+7%

in the September quarter

up from **+1.4%** in the June 2014 quarter.



Applications grew in all states except SA and the ACT.



PERSONAL LOAN APPLICATIONS

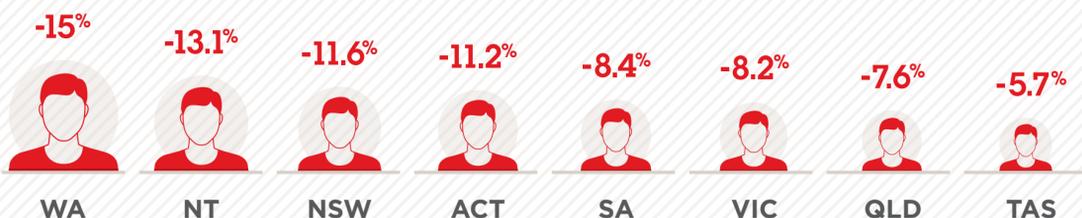
Nationally, personal loan applications fell sharply to

-10%

in the September quarter

following a **-7.2%** fall during the June quarter.

Applications declined across all states.



MORTGAGE APPLICATIONS

Growth in mortgage applications eased for the third quarter in a row,

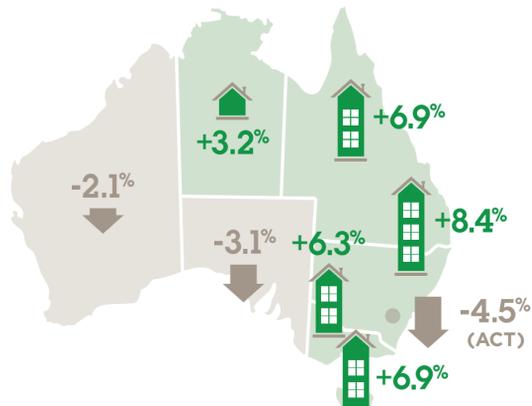
All states saw an easing in the growth rate of mortgage demand since late 2013.

growing nationally at

+5.1%

in the September quarter.

Mortgage applications are not part of the Consumer Credit Demand Index, but are a good lead indicator of future activity in home buyer demand and housing turnover. Historically, movements in Veda mortgage demand have tended to lead movements in house prices by around six to nine months.



After substantial growth that peaked around the new calendar year, mortgage demand continues to slow in the eastern states, compared to the highs reached late last year.

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