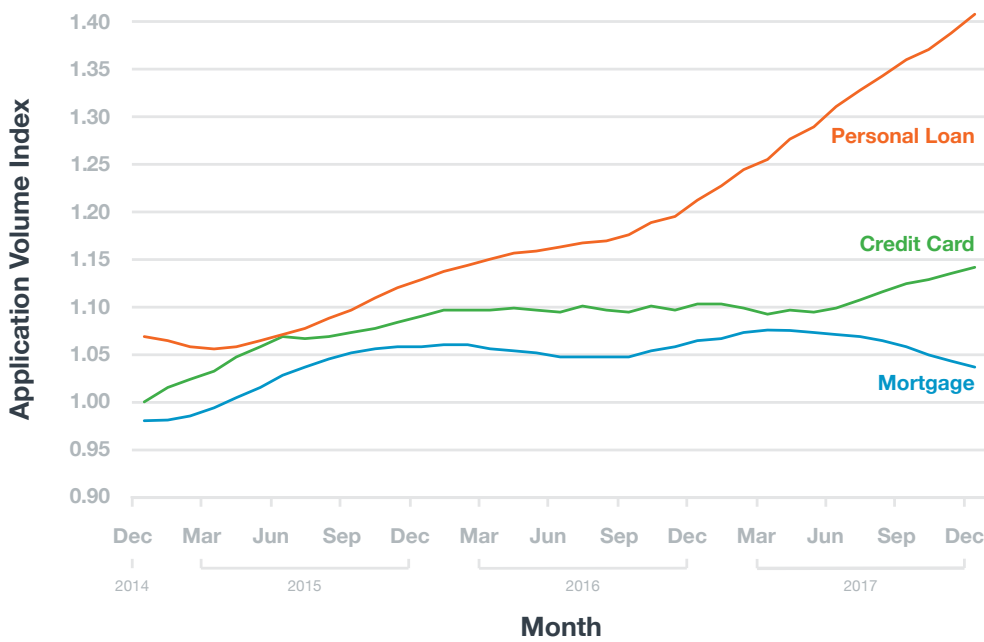


Consumer Credit Demand Index **EQUIFAX**[®] by Equifax, December Quarter 2017

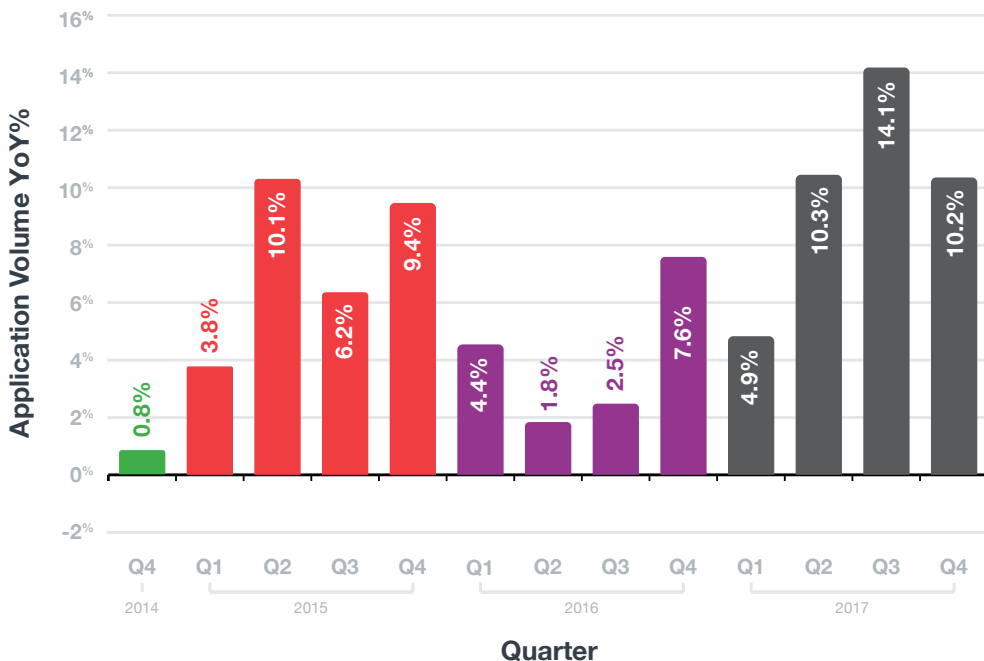
Consumer credit applications robust, however mortgage applications continue to fall

Consumer Credit Applications



Consumer Credit Applications

Quarterly YOY %



Credit Demand Index
(Vs December quarter 2016)



Overall consumer credit applications up

+10.2%



Credit card applications rose by

+5.8%



Personal loan applications rose

+14.1%



Mortgage applications fell

-7.7%

CDI

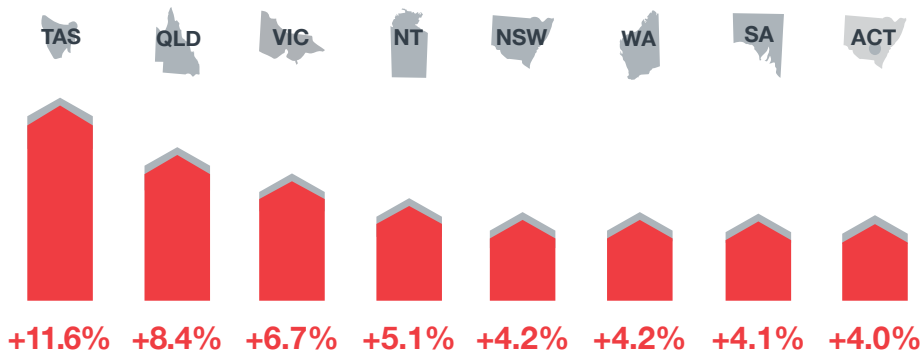
Credit Card Applications



“Credit card applications **rose +5.8%** in the December quarter, supported by strong consumer sentiment.”

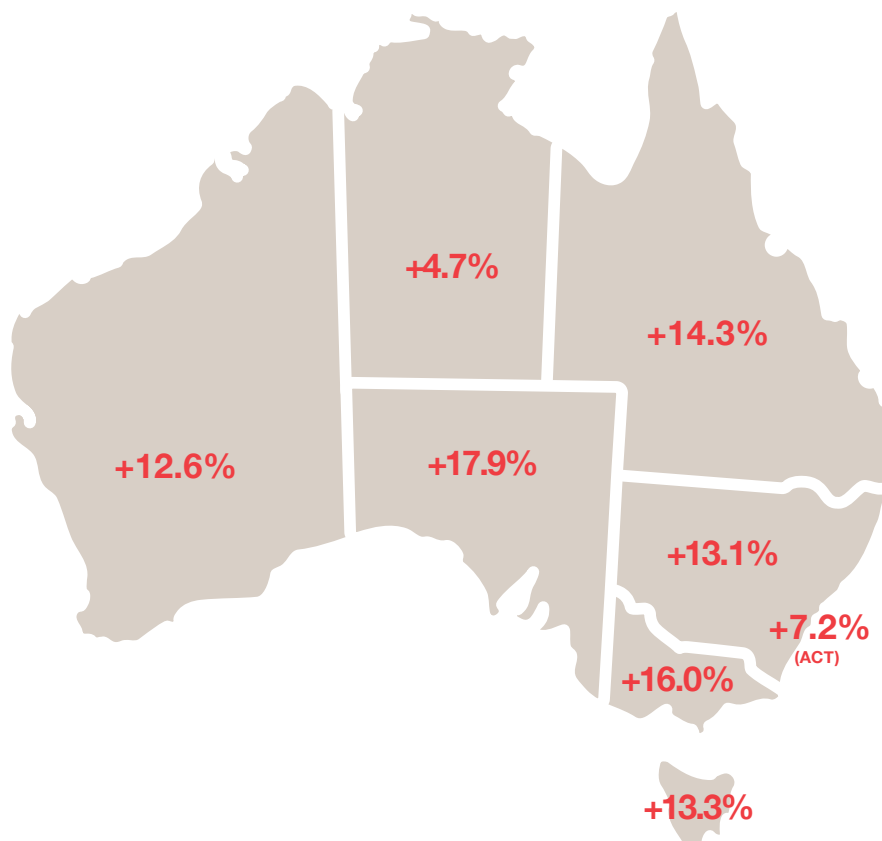
(Angus Luffman, Senior GM Consumer Products, Equifax)

By geography, the largest **increase** was seen in Tasmania, followed by Queensland, Victoria and the Northern Territory



Personal Loan Applications

% Growth in personal loan applications YOY



Personal loan applications **rose +14.1%** in the December quarter



“While personal loan activity increased, **consumers remain circumspect** about their overall exposure to unsecured credit – population wide balances of unsecured credit are still on a **downward trend**.”

(Angus Luffman, Senior GM Consumer Products, Equifax)



“Strong retail spending indicates that consumers are **using their savings** as against increasing total exposure to credit.”

(Angus Luffman, Senior GM Consumer Products, Equifax)



+17.9%
South Australia recorded the strongest growth, followed closely by Victoria and Queensland

Mortgage Applications

% Growth in mortgage applications YOY

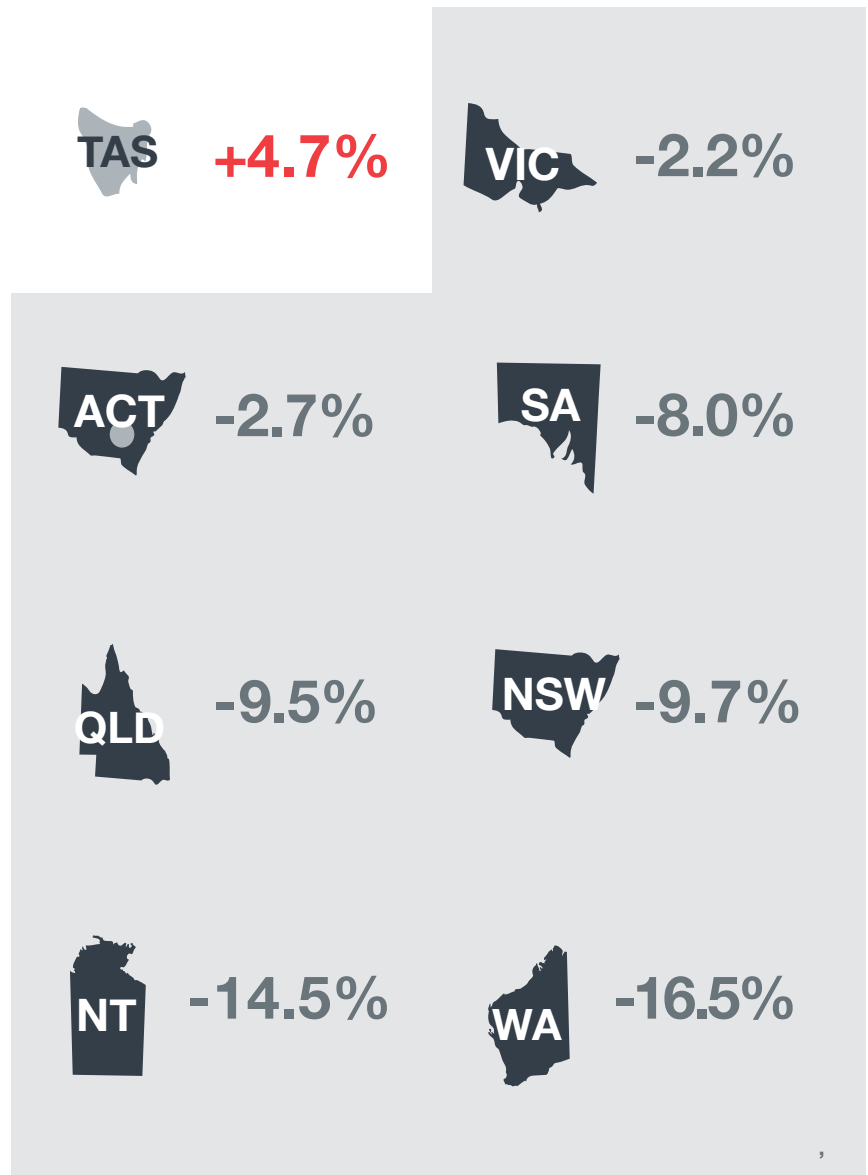


Mortgage applications **continued to ease** in the December quarter, at an annual rate of **-7.7%**.

“The last four quarters demonstrated **declining** or **negative growth**, reflected in increasingly lacklustre housing turnover.”

“The latest easing in mortgage applications confirms the **slowing** trend which is evident across all states, suggesting an even **quieter outlook for the year** ahead in terms of housing turnover and therefore price growth.”

(Angus Luffman, Senior GM Consumer Products, Equifax)



Note to Editors

The Quarterly Consumer Credit Demand Index by Equifax measures the volume of credit card and personal loan applications that go through the Consumer Credit Bureau by financial services credit providers in Australia. Credit applications represent an intention by consumers to acquire credit and in turn spend; therefore, the index is a lead indicator. This differs to other market measures published by the RBA which measure credit provided by financial institutions (i.e. balances outstanding).

FOR MORE INFORMATION

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