

Helia Spotlight.






Home buyer sentiment survey.

First home buyer's dilemma.

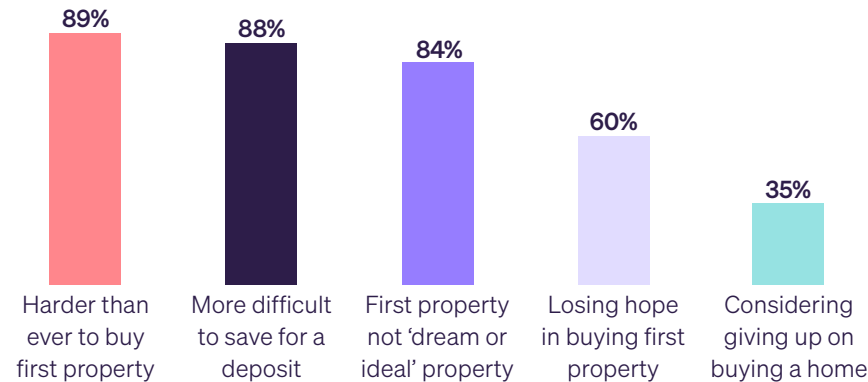
Navigating the escalating housing affordability challenges.

The Australian property market continues its mostly upward trajectory, along with interest rate rises and living cost increases. For many aspiring home owners, the goal of property ownership seems increasingly out of reach. First home buyers are adjusting their attitudes and behaviours, utilising available strategies like Lenders Mortgage Insurance (LMI) to expedite their entry into the housing market.

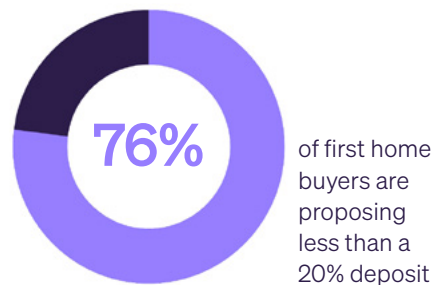
Key insights

 <p>The 20% deposit is in decline with more home buyers finding it challenging</p>	 <p>Savvy home buyers continue a 'don't give up' attitude and using all avenues to facilitate home ownership</p>	 <p>Take home income has eroded by larger mortgage repayments</p>	 <p>Cost of living is impacting home buyers ability to save</p>	 <p>Mortgage brokers aid home buyers by accessing better deals</p>
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Home ownership sentiment



The 20% deposit dilemma



Note: percentages do not add up to 100% as each is a separate survey question.



The 2024 Helia Spotlight is based on research commissioned by Helia and conducted by CoreData on 1015 home buyers (608 prospective home buyers and 407 recent home buyers).

Home buyers paying more for mortgages



40% spending between 31% and 49% on their mortgage payments



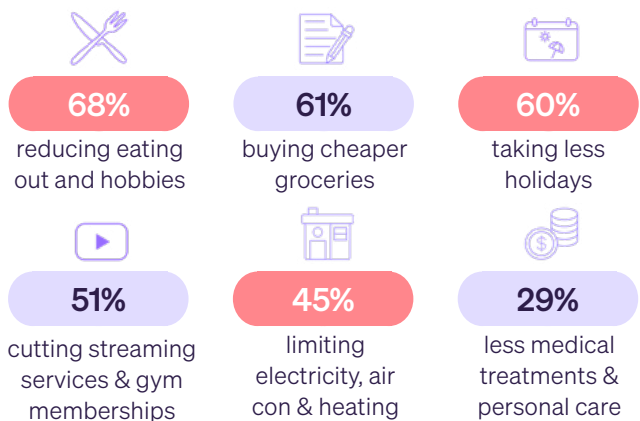
Cost of living is impacting ability to save

49% saving **less than 20%** of their income

18% **not currently saving anything**

Home buyers are cutting back to save

Strategies being employed by prospective home buyers in order to save money for a property include:



Lenders Mortgage Insurance

More first home buyers are using LMI to buy a property.

Used LMI to buy their first property

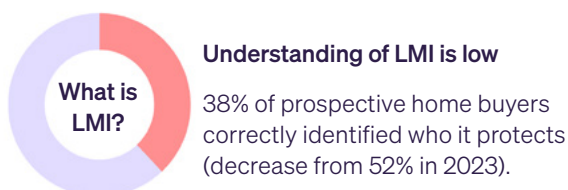
2024: 55%

2023: 36%

LMI awareness is on the rise

2024: 65%

2023: 56%



Prospective home buyers considering using LMI to purchase (increase from 73% in 2023)

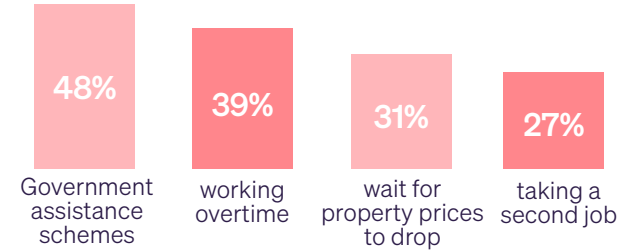
92%

Bank of Mum and Dad (BOMAD)

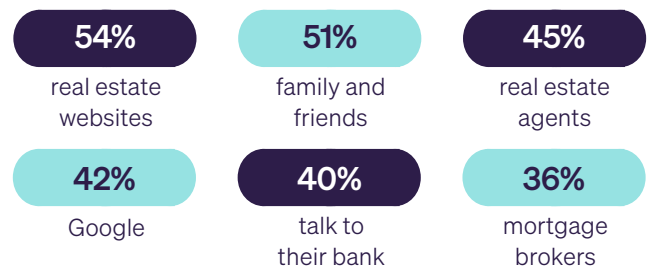
More first home buyers are likely to get financial assistance from parents and family.

 **45%** received financial assistance from family

Strategies explored to buy property

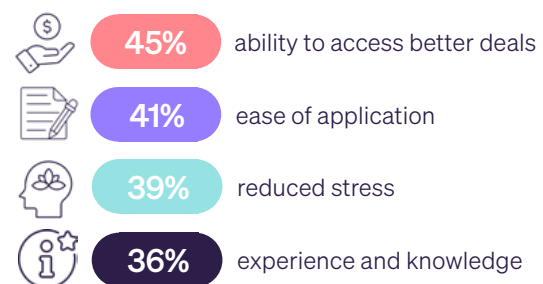


Home buyer information sources



Despite low intention rates, nearly **three in five** (56%) of recent home buyers **bought through a mortgage broker**.

Reasons for using a mortgage broker



Those that purchased through a financial institution predominantly used a major bank



More information:

Any questions on our whitepaper please contact Dimi Bartolillo: dimi.bartolillo@helias.com.au