Housing Loans – September Quarter 2026

Dr Sherman Chan, Chief Economist

Key points

- The total number of new housing loans in the September quarter of 2026 fell 15.0% from the previous quarter and was down 21.4% from the same quarter in 2025. Both owner-occupier loans and investor housing loans declined during the quarter, reflecting the weakness in market activity following a series of interest rate hikes by the RBA and the Federal Government's announcement of capital gains tax (CGT) and negative gearing reforms.
- The number of new owner-occupier loans fell 5.3% over the quarter and was 9.8% lower than the same period last year. Tasmania and Queensland recorded the sharpest decline, while the quarterly reduction in South Australia and Western Australia was relatively modest.
- Across the various borrower categories, the number of new investor housing loans had the sharpest decline in the September quarter, down 30.6% over the quarter and down 38.5% from the same period last year. The reduction in investor appetite follows the tightening of tax concessions for residential property investment under the CGT and negative gearing reforms.
- The tax reforms, which aim to increase home ownership, have yet to deliver the intended results, with the number of new loans for first-home buyers (owner-occupiers) falling in every state and territory during the September quarter. The total number of new loans for first-home buyers (owner-occupiers) fell 8.6% over the quarter and was down 12.3% from the same period last year.

	Number of new housing loans - September quarter 2026					
	Owner-occupiers		First-home buyers (owner-occupiers)		Investors	
	Quarterly change	From same period last year	Quarterly change	From same period last year	Quarterly change	From same period last year
Australia	-5.3%	-9.8%	-8.6%	-12.3%	-30.6%	-38.5%
ACT	-9.2%	-9.6%	-8.2%	-6.8%	-32.9%	-42.0%
NSW	-4.1%	-8.7%	-6.9%	-9.5%	-29.5%	-44.7%
NT	-3.6%	-1.2%	-11.6%	-11.2%	-18.3%	-24.3%
QLD	-10.4%	-14.2%	-11.8%	-15.0%	-33.8%	-41.5%
SA	-1.5%	**0.6%**	-10.6%	**5.7%**	-31.4%	-34.9%
TAS	-13.6%	-15.0%	-37.4%	-34.5%	-30.7%	-1.7%
VIC	-6.6%	-11.8%	-10.1%	-16.5%	-21.7%	-31.0%
WA	-0.8%	-4.1%	-8.7%	-6.6%	-29.5%	-37.1%

Note: Seasonally adjusted data

Source: ABS

Disclaimer. This Economic Data Note is produced by the Australian Property Institute Limited ("API") and may be used or referenced with appropriate attribution and acknowledgment. The opinions expressed in this Economic Data Note are general in nature; not investment or financial advice; and are not to be relied upon for any investment purposes. This Economic Data Note may contain information provided by third parties. While the API makes its best efforts to ensure the accuracy of this information and its own data, the API does not warrant the accuracy, adequacy, reliability or completeness of this information or data.