

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS
REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS

Commonwealth Bank of Australia

- CBA96QW:** (a) What percentage of total mortgages for principal places of residence are currently interest only?
- (b) How many existing customers have chosen to switch to an interest only mortgage for their principal place of residence?

- Answer:** (a) For FY21, 6% per cent of total Owner Occupied mortgages are Interest Only.
- (b) Since March 2020, a total of 4,181 accounts have switched to an interest only loan for their principle place of residence.

Note: The information in this response is based on ARF744 (EFS) submission to APRA which reports on loan purpose. Accounts that may have switched in and out of interest-only between March 2020 and June 2021 have not been captured in this calculation.