

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

NAB

NAB99QON: Ms HAMMOND: Linking that, then, to Dr Leigh's question about how many of the first home buyers might actually be using money from parents, you don't have that statistic, do you? It might not be at your level, but I know that your philosophy is also 'know your customer', so I'm assuming that, when mortgages are given to first home buyers, whoever is approving the mortgage would know where the deposit is coming from?

Mr McEwan: Yes, that's right. I just don't have that today with me. We'll see what detail we can get on whether we're capturing it. We have to capture it at the customer level, but then translate it into the overarching details that we have. I don't have that with me today, sorry.

Answer:

As home loan information is recorded in several different forms, depending on the origination channel of the loan (e.g. branch, mortgage broker), it is challenging to obtain an aggregate view across our portfolio of the proportion of first home buyer mortgages where parents have contributed to a deposit.

However, an analysis of NAB mortgages taken out by first home buyers and originated through our mortgage broker channel between June – August 2021, indicates that approximately 20% of these customers' deposits were supported by a gift.