

Senate Community Affairs Committee
ANSWERS TO ESTIMATES QUESTIONS ON NOTICE
FAMILIES, HOUSING, COMMUNITY SERVICES AND
INDIGENOUS AFFAIRS PORTFOLIO
2010-11 Supplementary Estimates Hearings

Outcome Number: Cross - IBA

Question No: 284

Topic: IBA – Homes - Loans

Hansard Page: 22/10/10 - CA67-68

Senator Boyce asked:

Of the 363 loans being approved in 2009-10, what was the value of those loans?
Could we get the figures for the two lots that you have given me – the 363 and the 174?
What percentage of the split loans would normally be outsourced and what would be your part? Can I have a breakdown of how many are in each of those categories?

Answer:

The total value of the 363 loans approved in 2009-10 was \$82.2 million.

Of the 363 loans approved in 2009-10, 77 (21%) were split loans. IBA provided second mortgage finance and external lending institutions provided \$14.1 million by way of first mortgage lending.

Of these 77 borrowers:

- 9 obtained 80% of their funding externally
- 20 obtained 55% of their funding externally
- 48 obtained 40% of their funding externally

For the three months to 30 September 2010, there were 174 loans approved to a value of \$39.4 million.

Of the 174 loans approved for the 2010-11 year to date, 44 (25%) were split loans. IBA provided second mortgage finance and external lending institutions provided \$7.6 million by way of first mortgage lending.

Of the 44 borrowers:

- 4 obtained 80% of their funding externally
- 11 obtained 55% of their funding externally
- 29 obtained 40% of their funding externally