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Confidence Conundrum: COVID-19 Property Impact Report

A research report by Aussie and Lonergan Research

August 2020





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The research was commissioned by Aussie and conducted by Lonerган Research to sample 2,792 Australians aged 18+ between 4 June and 17 June 2020. Within the sample, there were 1,874 Australians with a housing priority included in the research. The definition of a housing priority includes anyone who has a property goal that they want to achieve in the next 5 years (buying new home, downsizing, investing, etc.)

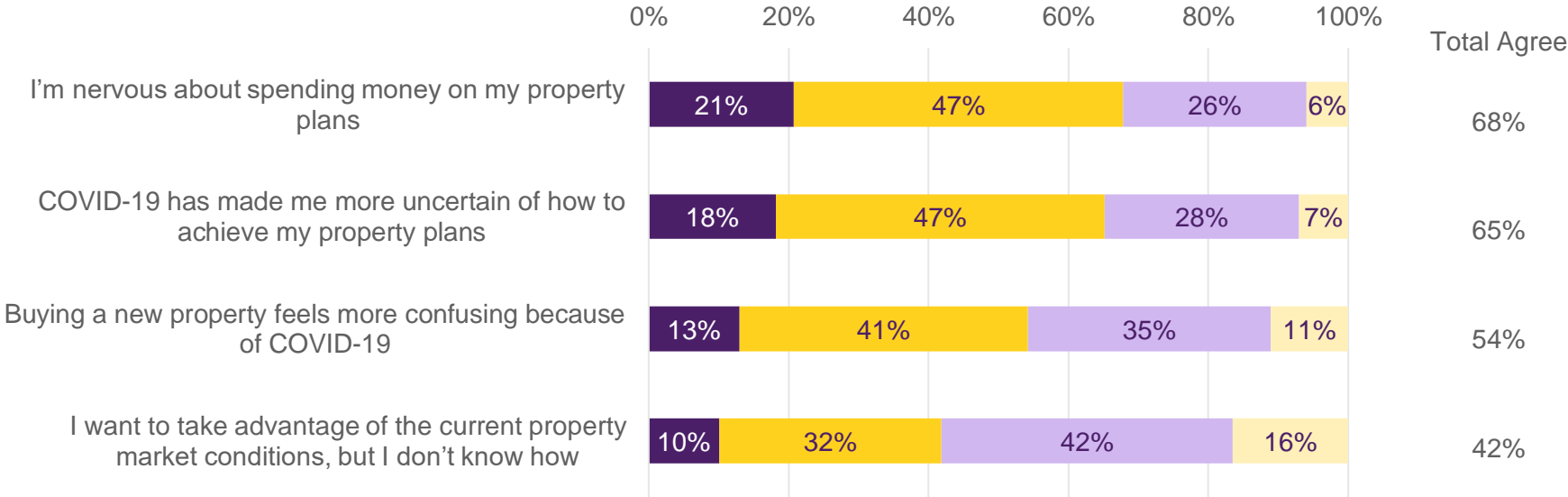


This project was carried out in compliance with the ISO 20252 standard

COVID-19 has changed the way Australians approach property plans

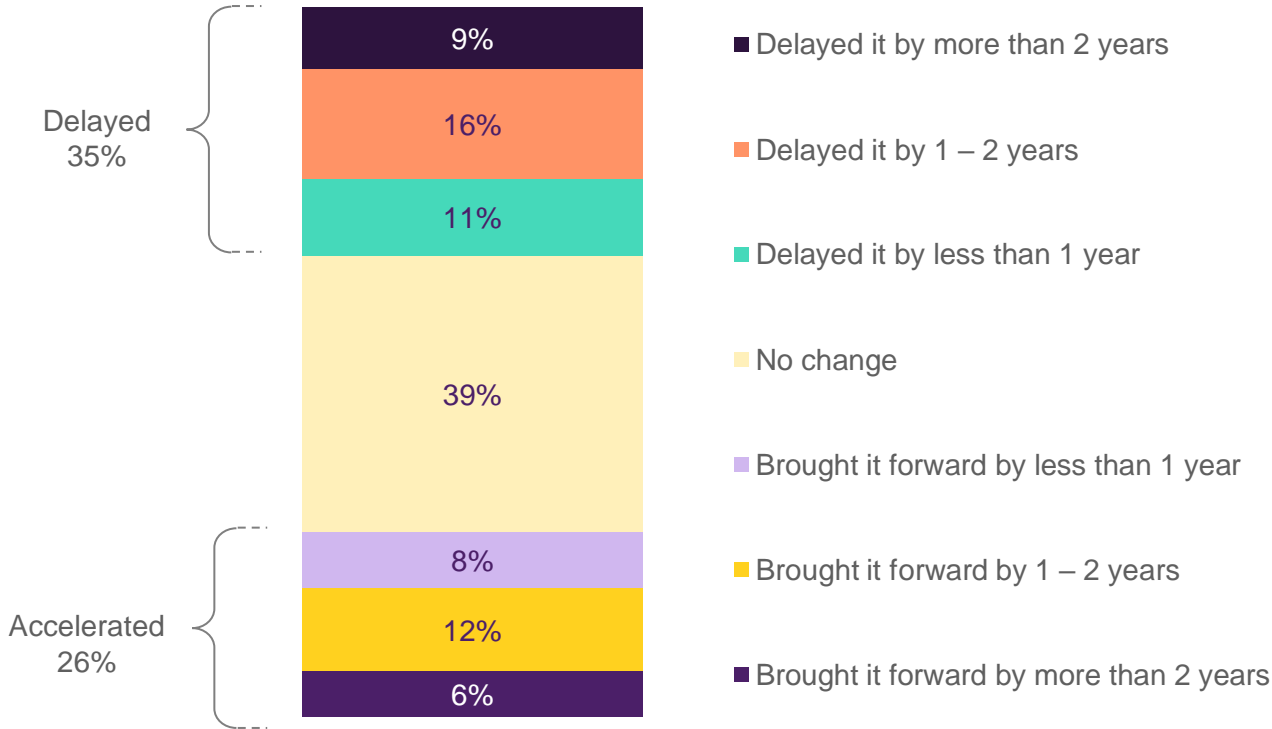
- Two thirds (68%) of Australians with a housing priority are nervous about spending money on their property plans.
- 3 in 5 (65%) Australians with a housing priority say COVID-19 has made them more uncertain of how to achieve their property plans.
- Half (54%) of Australians believe that buying a new property feels more confusing because of COVID-19.
- 2 in 5 (42%) of Australians want to take advantage of the current property market conditions, but don't know how.

■ Strongly Agree ■ Agree ■ Disagree ■ Strongly Disagree



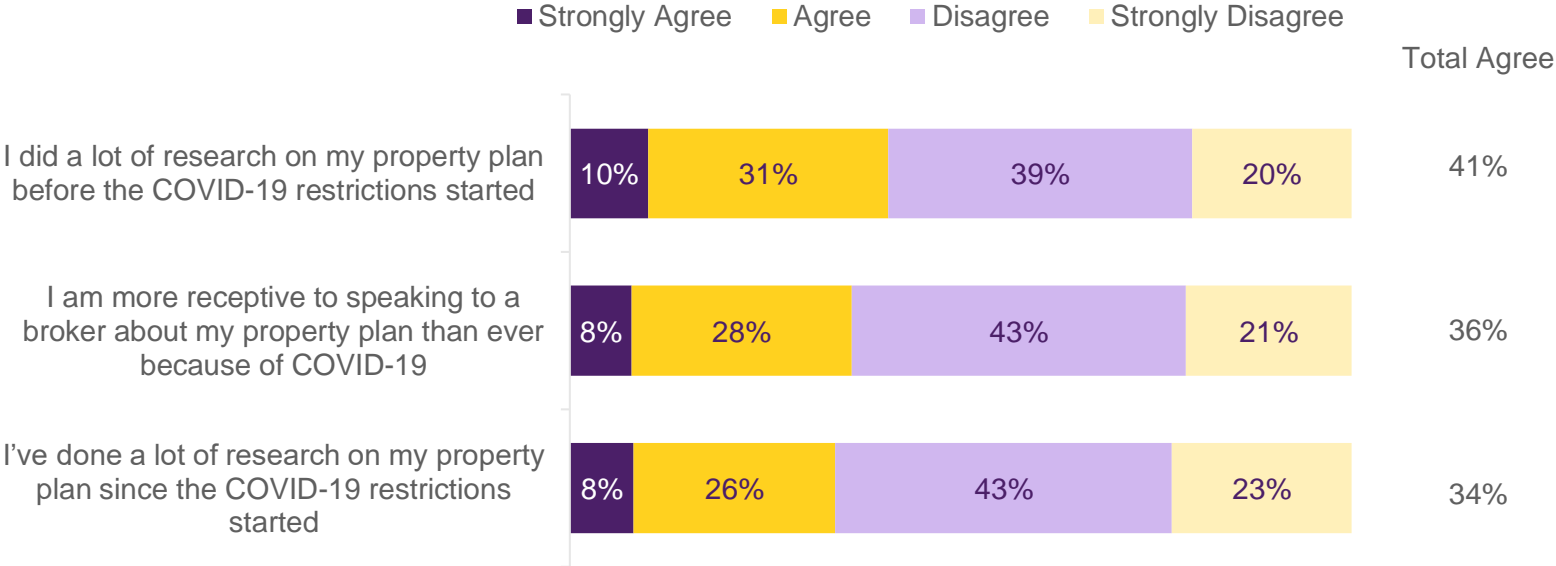
61% of Australians' property plans have changed because of COVID-19

- A third (35%) of Australians with a housing priority have had their housing plans delayed because of COVID-19.
- A quarter (26%) of Australians with a housing priority have had housing plans accelerated because of COVID-19.
- 2 in 5 (39%) Australians with a housing priority housing plans haven't been affected by COVID-19.



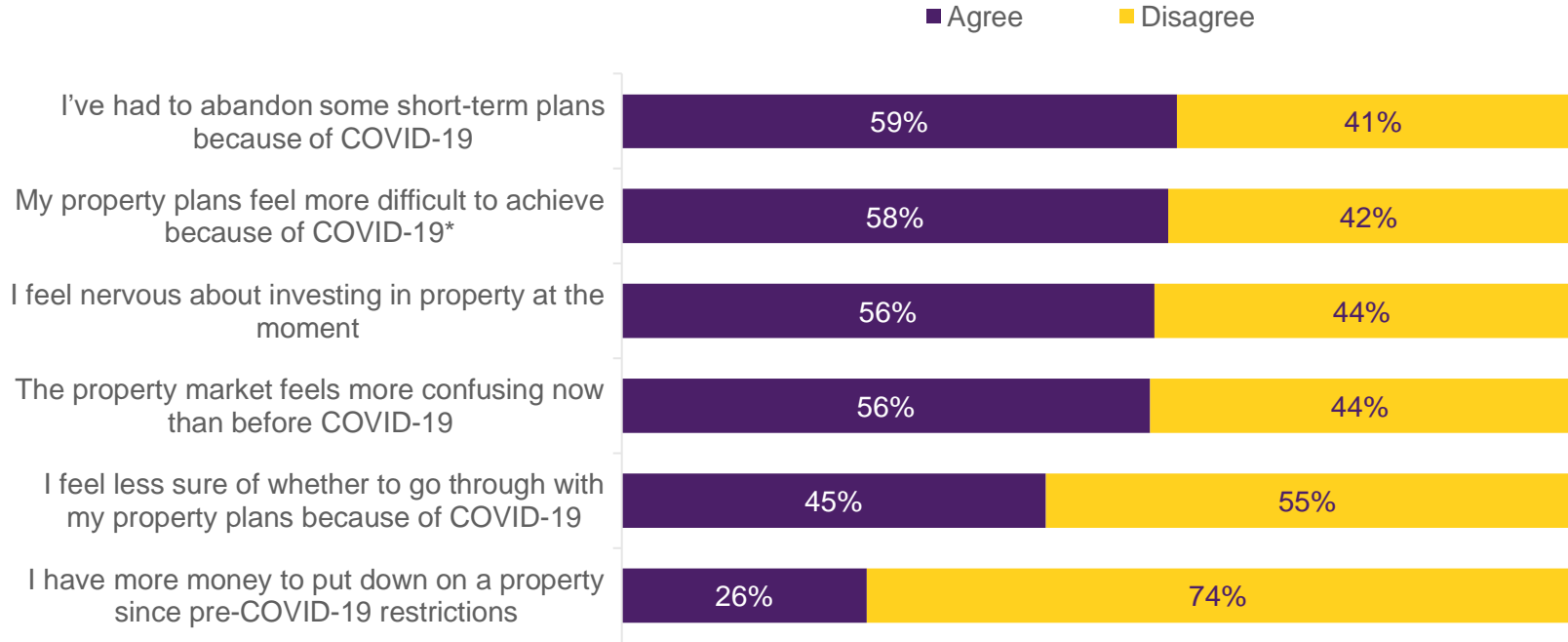
A third of Australians have done a lot of research on their property plan since COVID-19 restrictions started

- 2 in 5 (41%) of Australians did a lot of research on their property plan before the COVID-19 restrictions started.
- A third (36%) of Australians are more receptive to speaking to a broker about their property plan than ever because of COVID-19.
- A third (34%) of Australians have done a lot of research on their property plan since the COVID-19 restrictions started.
- 22% of Australians have a housing priority they believe is more important now than before COVID-19 restrictions.



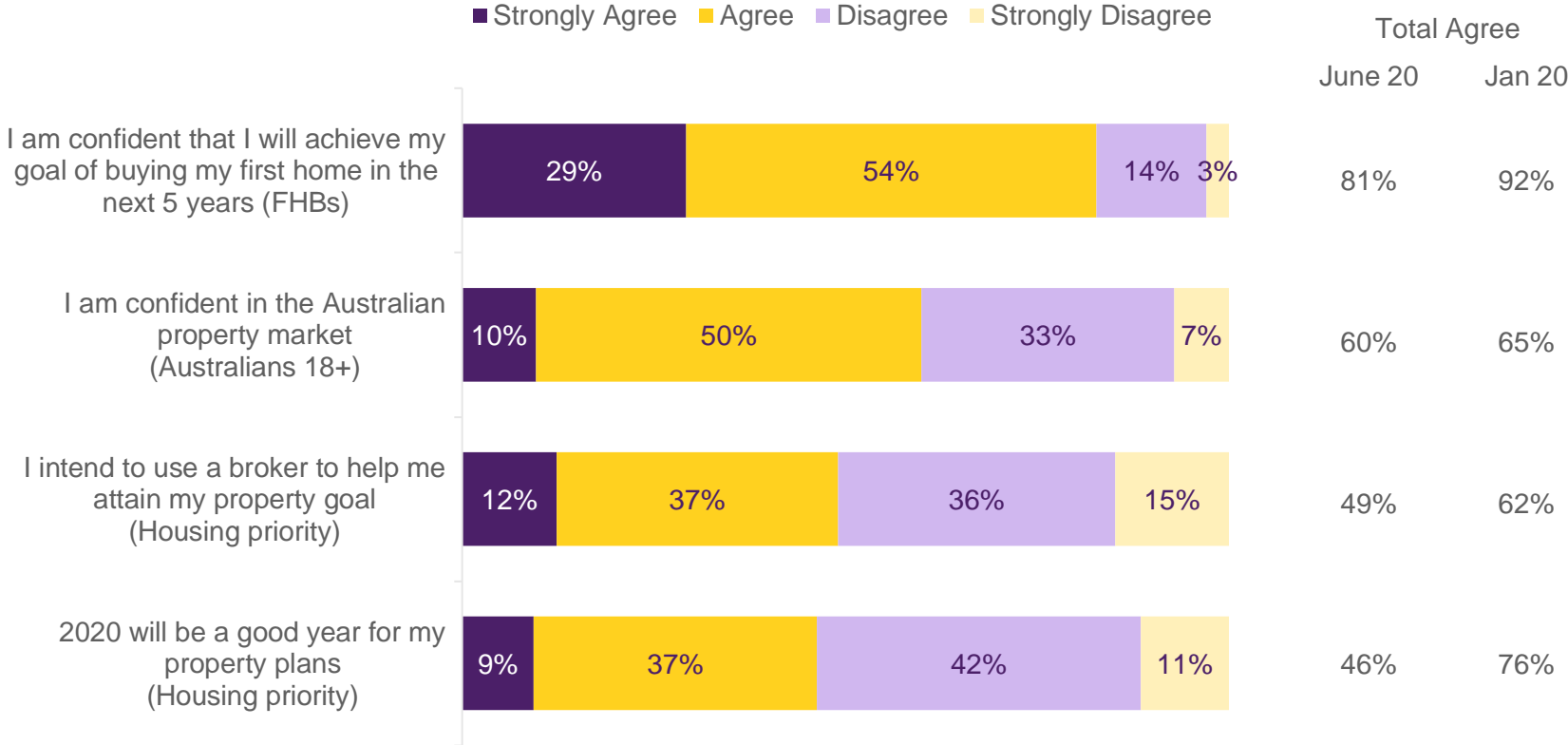
COVID-19 is changing the way Australians think about housing and finances

- 3 in 5 (59%) Australians have had to abandon some short-term plans because of COVID-19.
- 58% of Australians with a housing priority feel their property plans are more difficult to achieve because of COVID-19.
- 56% of Australians feel nervous about investing in a property right now.
- 56% of Australians think the property market feels more confusing now than before COVID-19.
- 2 in 5 (45%) of Australians feel less sure of whether to go through with their property plans because of COVID-19.
- A quarter (26%) of Australians have more money now than they did pre-COVID-19 restrictions to put down on a property.



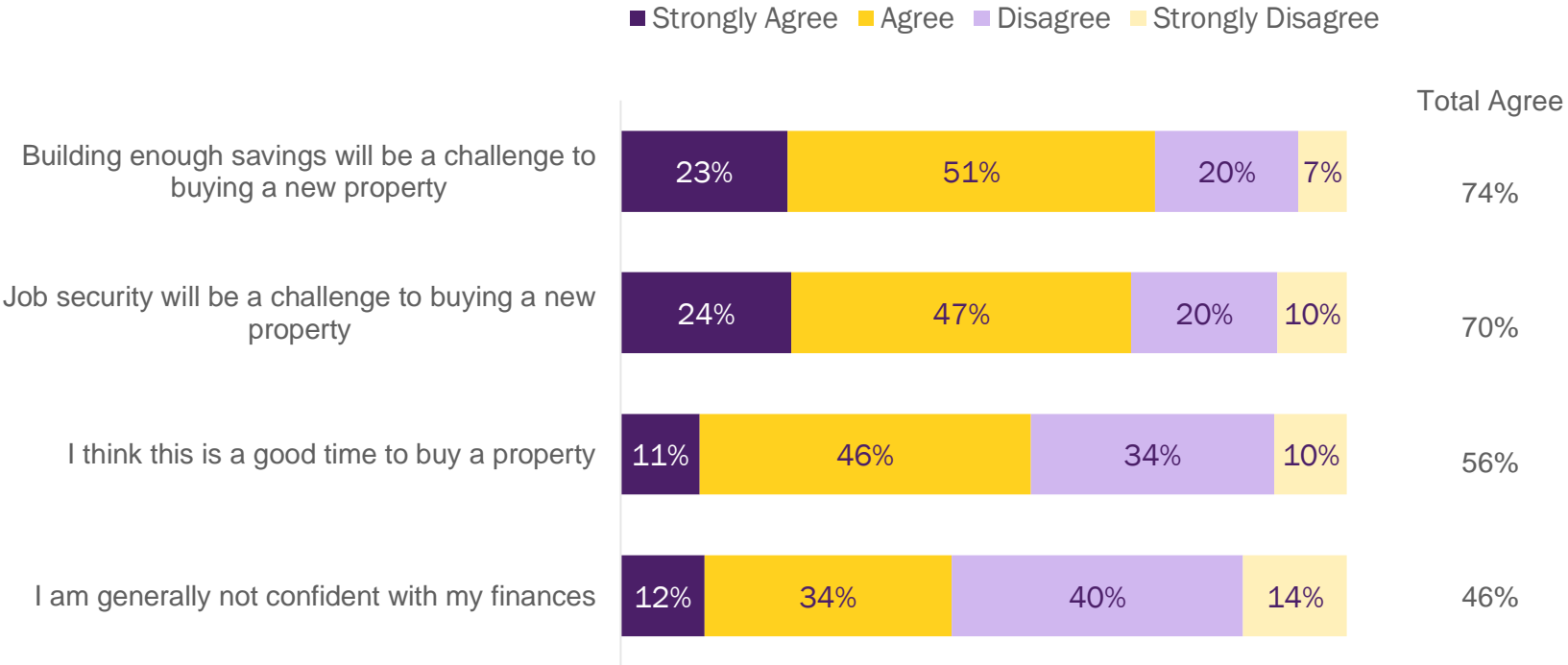
Australians are generally feeling confident about their housing goals and the Australian property market

- 4 in 5 (83%) first home buyers are confident they will achieve their goals of buying their first home in the next 5 years.
- 3 in 5 (60%) Australians are confident in the Australian property market.
- Half (49%) of Australians with a housing priority intend to use a broker to help them attain their property goal.
- Almost half (46%) of Australians with a housing priority believe that 2020 will be a good year for their property plans.



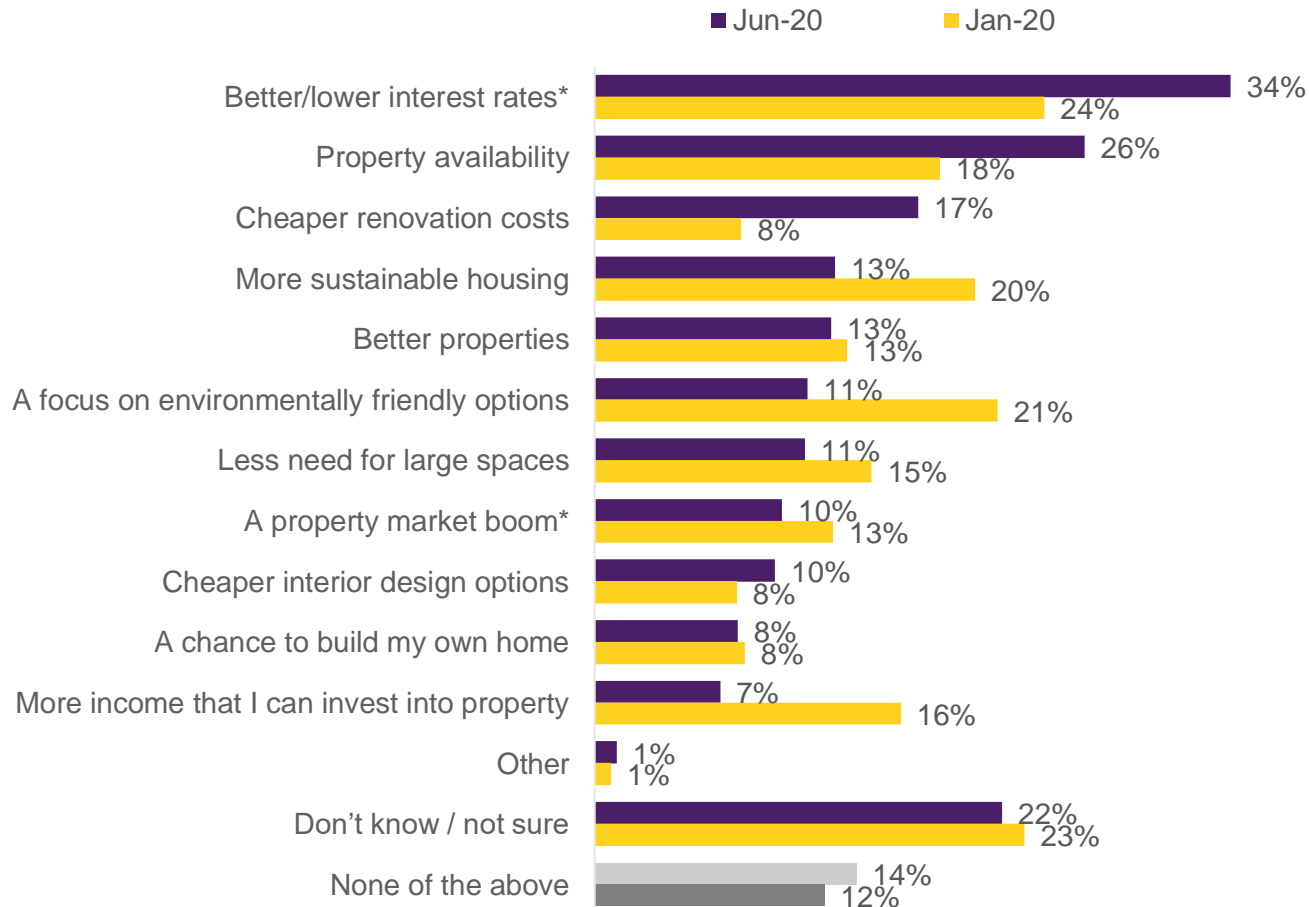
Three quarters of Australians view building their savings as a challenge to buying a new property

- Three quarters (74%) of Australians believe that building enough savings will be a challenge to buying a new property.
- More than two thirds (70%) of Australians believe that job security will be a challenge to buying a new property.
- More than half (56%) of Australians think it is a good time to buy a property.
- 46% of Australians are generally not confident with their finances.



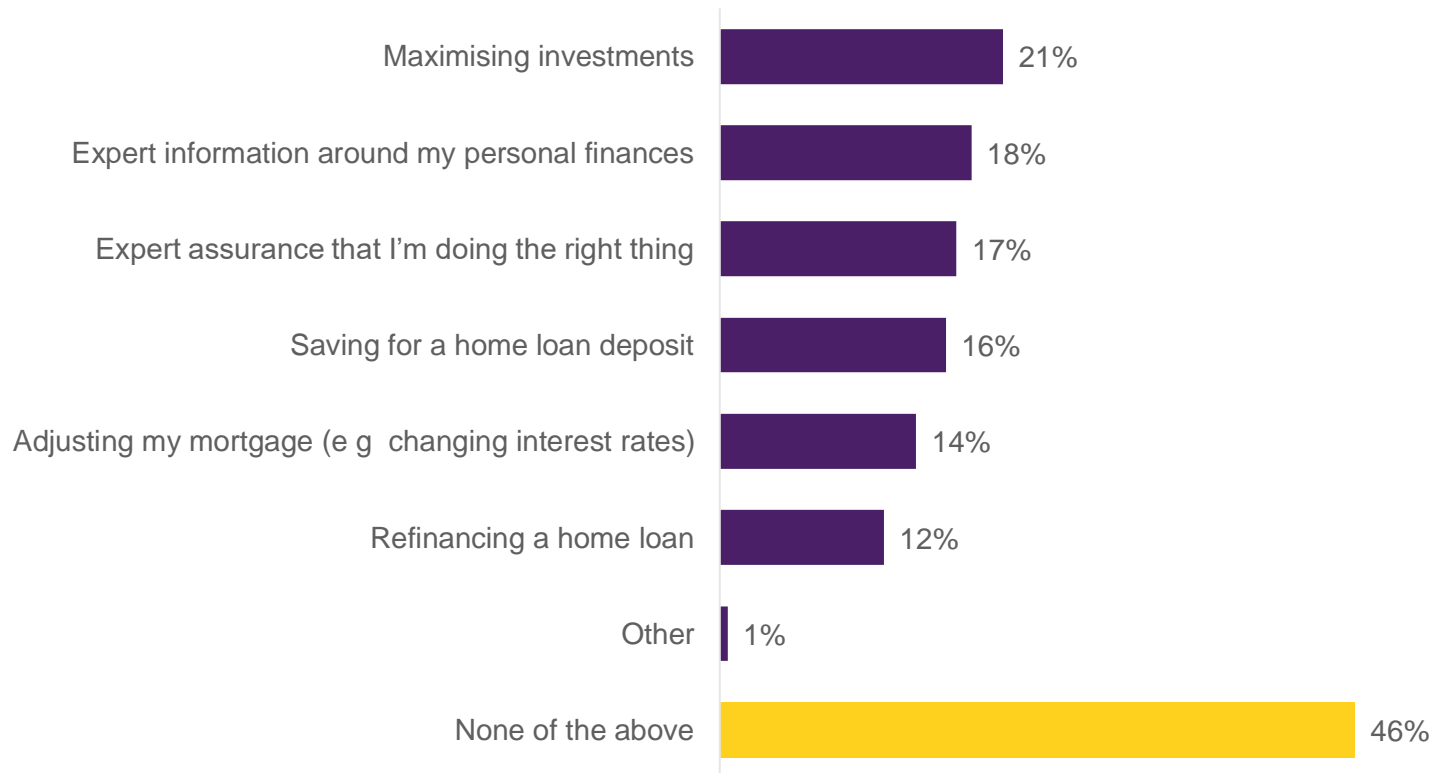
86% of Australians believe the rest of 2020 will bring housing opportunities

- A fifth (22%) of Australians believe the remainder of 2020 will bring property opportunities, but are not sure what they will be.
- A third (34%) of Australians believe that 2020 will bring better/lower interest rates, this is ten percentage points higher than in January 2020.
- A quarter (26%) of Australians believe that 2020 will bring better property availability.



Half of Australians want guidance when it comes to property and finances

- Half (54%) of Australians identify aspects of their finances they want more guidance on.
- A fifth (21%) of Australians want guidance on maximising their investments.
- A fifth (18%) of Australians want expert information around their personal finances.





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For media enquires contact:

Caroline Raffan
Aussie | 0409 914 641