Survey: Aussies' genuine savings average under $19K, just 2% of the median home price

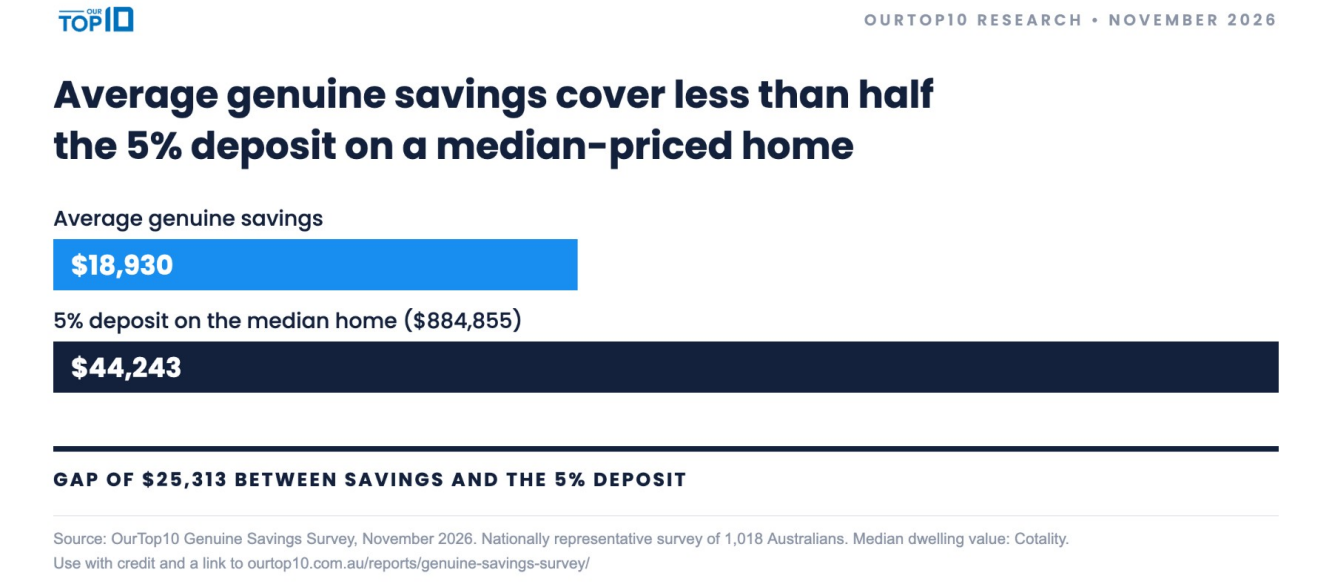
OurTop10 Research · November 2026 · Survey of 1,018 Australians

New OurTop10 research reveals renters and aspiring homeowners have an average of $18,930 in 'genuine' savings, well short of the deposit needed on a median-priced home.

$18,930	2%	$44,243	$25,313
Average genuine savings	Share of the median dwelling value ($884,855)	5% deposit on a median-priced home	Gap between savings and the 5% deposit

Most lenders require first-home buyers without a traditional 20% deposit to show at least 5% of the property's value in genuine savings. These are funds built up over time and held in a bank account for at least three months. Windfalls and cash gifts don't count.

The national average of $18,930 is just 2% of the median dwelling value of $884,855, according to Cotality. The minimum 5% deposit lenders generally require would be $44,243 on a median-priced home. That's more than double what the average aspiring homeowner has currently saved, leaving a gap of $25,313.



What OurTop10 says



Mansour Soltani
Head of Research, OurTop10

Head of Research at OurTop10, Mansour Soltani, said Australians not yet in the property market have less ability to save as costs continue to outpace incomes.

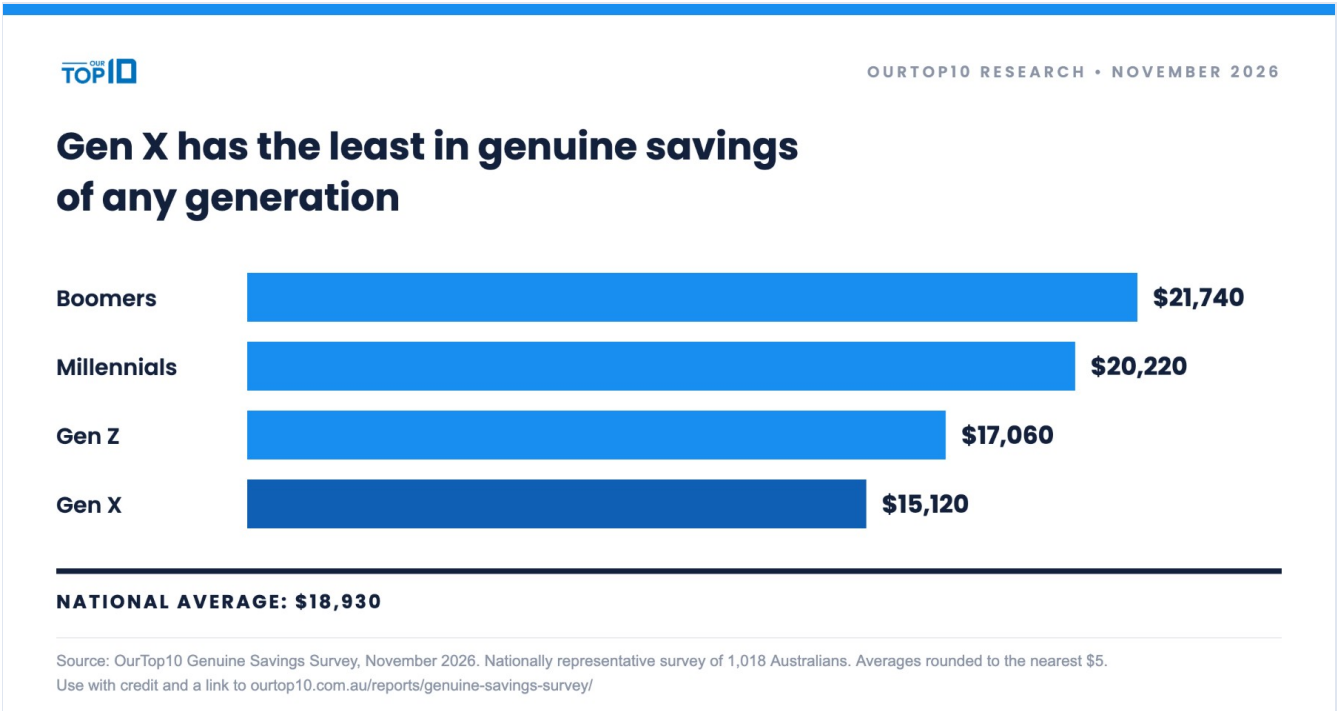
> “Real wages are going backwards as living costs rise. Renters are trying to save for a deposit while more of their pay goes to their landlord, groceries, petrol and insurance. Every rent increase or jump in the grocery bill leaves less to put towards a home of their own.”

> “Add the spectre of a recession and it’s no surprise people are struggling to put money aside, let alone hang on to it. I suspect many households started the year with a healthier genuine savings balance, but it’s been chipped away month after month.”

> “For aspiring buyers, it’s a double whammy. Lenders want to see a track record of genuine savings, and right now that track record is the hardest thing to build.”

Gen X lags every other generation on genuine savings

Gen X has the least genuine savings of any generation, with an average of $15,120, despite being in its peak earning years. Gen Z, many of whom are only starting their careers, have an average of $17,060 in genuine savings, followed by Millennials at $20,220. Boomers have the most, with an average of $21,740.



Mr Soltani said Gen X, especially those still renting, were being squeezed from several directions at once.

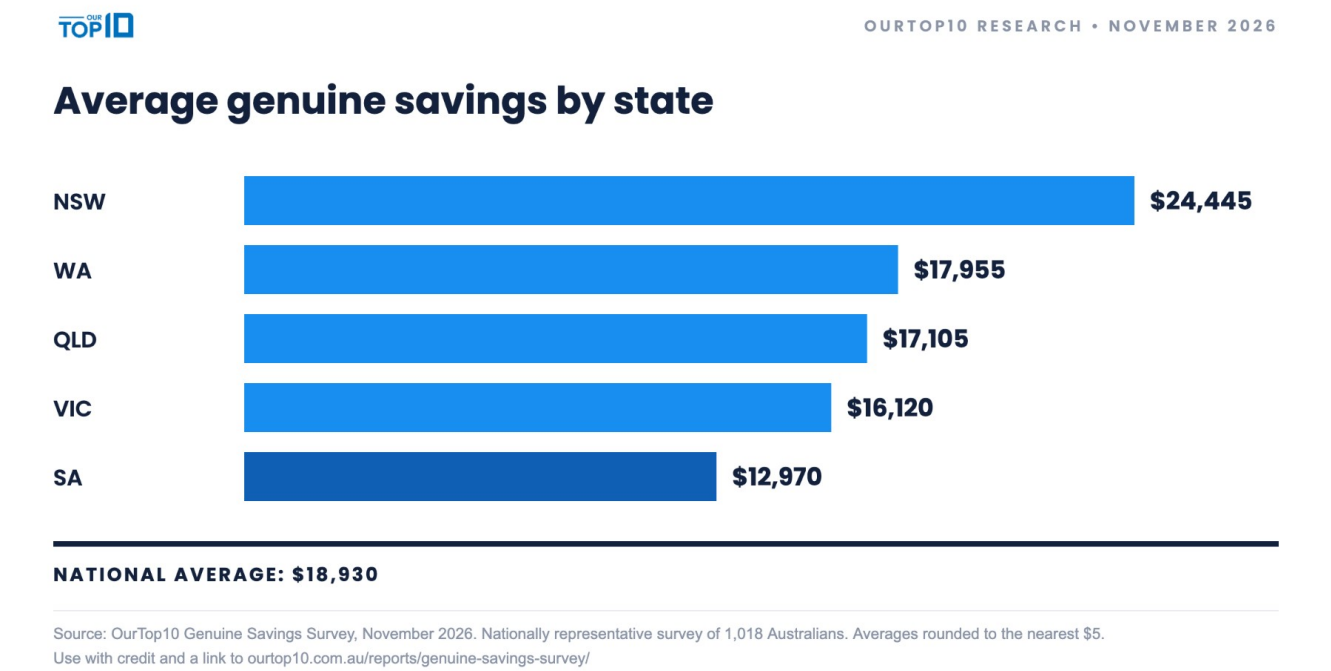
> “Gen X renters in their 40s and 50s should be at the point in life where their savings are building up. But many have teenage or adult children still living at home and putting pressure on the family budget, and some are helping out ageing parents too.”

> “It’s hard to build genuine savings in those circumstances. The silver lining for them is that house prices in Australia have eased, but borrowing is tight after five rate hikes this year, and lenders’ serviceability buffers make it even harder to qualify for a loan.”

> “The best course of action is to save in small, regular increments. Even modest automatic transfers into a high-interest savings account or a low-cost ETF account can add up over time.”

Genuine savings by state

Aspiring buyers in New South Wales have the most set aside, with an average of $24,445 in genuine savings. It is the only one of the five largest states above the national average. Western Australia follows at $17,955, then Queensland at $17,105 and Victoria at $16,120. South Australia has the lowest average at $12,970, a little over half the NSW figure.



Methodology

OurTop10 commissioned the survey from PureProfile, with a nationally representative sample of 1,018 Australians aged 18+, stratified by gender, age and location. Genuine savings figures are averages, rounded to the nearest $5.

Using this research

You can use this report and its charts. If you use this information, please credit OurTop10 and link to https://ourtop10.com.au/reports/genuine-savings-survey/

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