**ING DIRECT Financial Wellbeing Index (FWI) – Q3 2012**

***Overall summary***

**Overall**

* Household Financial Wellbeing Index is 109 (up from 105.6 in Q2), the highest point since Q1 2010
* All dimensions have improved in Q3 except for comfort with long term assets
* Comfort with household savings level has improved to its highest ever level
* Almost one third (31%) of Australian households would consider moving interstate for a financial benefit
* Of those, almost half (46%) of Australian households would consider moving to Queensland

**Credit cards (personal debt)**

* Australian households have 1.8 credit cards on average (down from 1.9)
* Approximately one in ten households (13%) have no credit card
* The median outstanding balance on credits cards is $1,470 (down from $1,768 inQ2) and the lowest ever recorded
* 63% say that they typically pay off their credit cards each month
* 17% of households currently owe nothing on their credit cards (up from 13% in Q2)
* Only 12% of households say that they are ‘very uncomfortable’ with their credit card debt

**Savings**

* Across all Australian households the median savings level is $9,735 (up from $8,223 in Q2)
* 16% of households have no savings at all
* One quarter (29%) of low income households have no savings at all

**Mortgages**

* The proportion of mortgage free households in Australia is 24% this quarter (down from 28% in Q2)
* A further one in three (33%) are renting; 39% own their home with a mortgage
* 47% of households are paying down mortgages ahead of time; 48% are paying as due; while 3% are getting behind in their mortgage.
* The median outstanding mortgage balance is $203,155 (up from $181,344 in Q2)

**Household income and bills**

* The median annual household income is $69,051 (up from $66,668 in Q2)
* Six percent of households say that their household income is not enough to cover immediate bills (down from 10%)
* For the first time in the last twelve months comfort with household bills shows sign of improvement
* Among the 8% of households that have superannuation income, the median annual superannuation income is $33,724

**Investments**

* One in four (25%) of households have share-market investments
* 55% of households have no assets or investments outside of the family home
* The median value of total assets in each household (including equity in the family home) is $194,995
* 15% of households have an investment property
* One in five (19%) of households say that they don’t have any investments/ assets at all

***For a full copy of the report, please visit the ING DIRECT*** [***Online Newsroom***](http://ingdirect.wieck.com/)

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