

## Media Release

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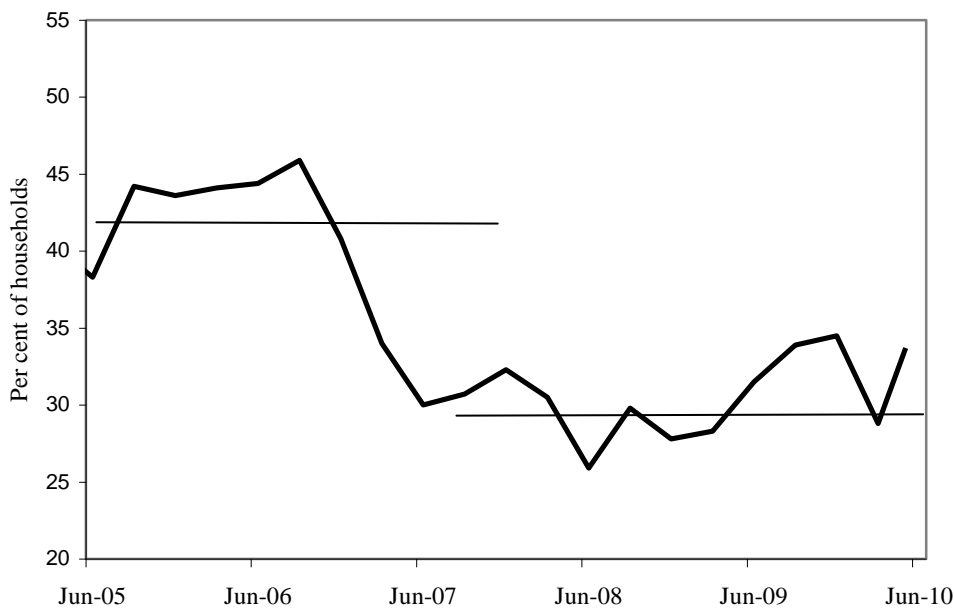
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### *Melbourne Institute Household Saving and Investment Report, June 2010*

## Household financial position improved in June 2010

The Melbourne Institute household financial conditions index shows the proportion of households who are saving relative to the proportion of households who are running into debt and/or drawing on their savings (see Chart below).

**Chart 1: Household Financial Conditions Index**



According to Dr Edda Claus, a Research Fellow at the Melbourne Institute, “the household financial conditions index rose to 33.7 in June from 28.8 in March”.

Dr Claus added, “Credit card debt overtook mortgage debt as the main form of household debt in June, 36.6 per cent compared to 33.9 per cent. This is the first time since November 2006 that households nominate credit card and not mortgage debt as their main form of debt.”

*The Melbourne Institute Household Saving and Investment Report is a subscription-only publication that can be purchased via the Melbourne Institute website at <<http://www.melbourneinstitute.com/research/macro/hsr.htm>>*

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