

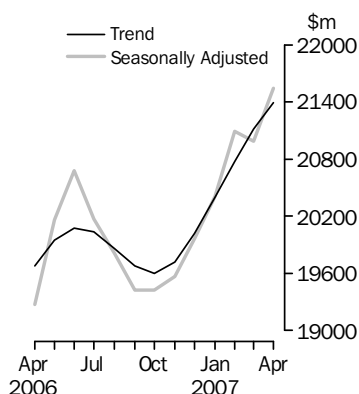
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) FRI 8 JUN 2007

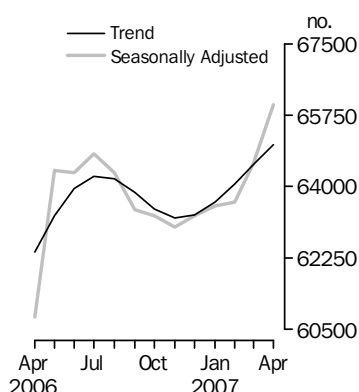
Value of dwelling commitments

Total dwellings



Number of dwelling commitments

Owner occupied housing



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Michael Abbondante on Canberra (02) 6252 6707.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Apr 2007	Mar 2007 to Apr 2007	Apr 2007	Mar 2007 to Apr 2007
Value of dwelling commitments(a)	\$m	% change	\$m	% change
Total dwellings	21 392	1.3	21 545	2.7
Owner occupied housing	14 911	1.2	15 209	3.5
Investment housing - fixed loans(b)	6 481	1.5	6 336	0.7
Number of dwelling commitments(a)	no.	% change	no.	% change
Owner occupied housing	65 023	0.7	66 016	2.2
Construction of dwellings	4 544	-0.2	4 513	-1.4
Purchase of new dwellings	2 923	1.6	2 911	-2.1
Purchase of established dwellings	57 556	0.8	58 592	2.7

(a) Includes refinancing.

(b) Excludes revolving credit.

KEY POINTS

TREND ESTIMATES

APRIL 2007 COMPARED WITH MARCH 2007:

- Total value of dwelling finance commitments excluding alterations and additions increased by 1.3%. The value of owner occupied housing commitments increased by 1.2%, and the value of investment housing commitments increased by 1.5%.
- The number of commitments for owner occupied housing finance increased by 0.7%, and the number excluding refinancing increased by 1.2%.

SEASONALLY ADJUSTED ESTIMATES

APRIL 2007 COMPARED WITH MARCH 2007:

- Total value of dwelling finance commitments excluding alterations and additions increased 2.7%. Owner occupied housing commitments increased 3.5%, and investment housing commitments increased 0.7%. The number of commitments for owner occupied housing finance increased by 2.2%, and the number excluding refinancing increased by 2.1%.

ORIGINAL ESTIMATES

- The number of first home buyer commitments as a percentage of total owner occupied housing finance commitments increased from 16.6% in March 2007 to 17.2% in April 2007. The number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments increased from 18.2% in March 2007 to 20.0% in April 2007.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
May 2007	10 July 2007
June 2007	8 August 2007
July 2007	7 September 2007
August 2007	10 October 2007
September 2007	7 November 2007
October 2007	10 December 2007

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REVISIONS

Revisions were made to include the latest available administrative and survey data, including the reclassification of some loans (as foreshadowed in the November and December 2006 issues), and improvements to coverage. The revisions apply from January 2005 onwards and, in original terms, for March 2007:

- increased the number of total housing finance commitments by 1,293 to 68,658;
- increased the value of total housing finance commitments by \$196m to \$15,633m.

CHANGES TO THIS ISSUE

As announced in both February and March 2007 issues, the format of the data cubes containing seasonally adjustment factors has changed to align with the current standard of excel spreadsheets. The new format is available as Tables 14 and 15.

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ABBREVIATIONS

\$m	million dollars
ABS	Australian Bureau of Statistics
ADI	Authorised Deposit-taking Institution
APRA	Australian Prudential Regulation Authority
n.e.c.	not elsewhere classified
RFC	Registered Financial Corporation

Brian Pink
Australian Statistician

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TIME SERIES SPREADSHEETS

TIME SERIES DATA

Data available free on the ABS web site <<http://www.abs.gov.au>>.

Tables available are:

- longer time series of tables in this publication
- the following tables, from October 1975
 - 8 Housing finance commitments (Owner Occupation), By Purpose and Change in Stock: State and Territory, Original (\$'000)
 - 13a Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (Number)
 - 13b Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (\$'000)
 - 13c Housing finance commitments, By Purpose and Lender: Australia, Original (Average Loan Size – \$'000)
 - 14 Housing Finance Seasonal Factors and Forward Factors for 12 months, By Purpose and Lender: Australia
 - 15 Housing Finance Seasonal Factors and Forward Factors for 12 months, By State and Territory

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

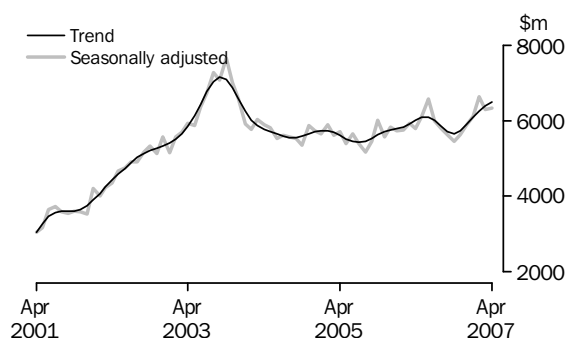
The total value of dwelling commitments excluding alterations and additions (seasonally adjusted) increased 2.7% in April 2007 compared with March 2007. The trend series for total value of dwelling finance commitments increased by 1.3% in April 2007.

The total value of owner occupied housing commitments (seasonally adjusted) rose by 3.5% (up \$515m) in April 2007, following a 1.6% rise in March 2007.

An increase was recorded for purchase of established dwellings excluding refinancing (up \$452m, 5.0%) and refinancing of established dwellings (up \$116m, 3.0%), more than offsetting a decrease in purchase of new dwellings (down \$37m, 4.8%) and construction of dwellings (down \$15m, 1.4%). The trend series in the value of owner occupied commitments increased by 1.2% in April 2007.

The total value of investment housing commitments (seasonally adjusted) increased by 0.7% (up \$45m) in April 2007 compared with March 2007, following a decrease of 5.0% in March 2007. The increase this month was due to a rise in purchase of dwellings by individuals for rent or resale (up \$144m, 2.7%) and purchase of dwellings by others for rent or resale (up \$95m, 19.4%), more than offsetting a decrease in construction of dwellings for rent or resale (down \$195m, 38.2%). The trend series in total value of investment housing commitments increased by 1.5% in April 2007.

INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (seasonally adjusted) increased by 2.2% (up 1,430) in April 2007 compared with March 2007, following an increase of 1.5% in March 2007. Increases were recorded in purchase of established dwellings excluding refinancing (up 1,061, 2.8%) and refinancing of established dwellings (up 495, 2.6%), which more than offset a decrease in construction of dwellings (down 64, 1.4%) and purchase of new dwellings (down 62, 2.1%). The number of owner occupied housing commitments (trend) increased 0.7% in April 2007.

The number of owner occupied housing commitments (seasonally adjusted) increased in April 2007 compared with March 2007 in New South Wales (up 859, 4.6%), Western Australia (up 658, 7.8%), Queensland (up 323, 2.1%), Victoria (up 267, 1.9%), South Australia (up 131, 2.5%) and Tasmania (up 38, 3.3%). Decreases were recorded in the Australian Capital Territory (down 133, 13.4%) and the Northern Territory (down 27, 5.4%).

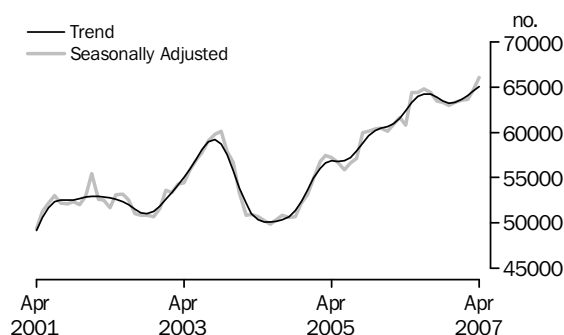
The trend estimates increased in all states and the Australian Capital Territory.

SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed continued

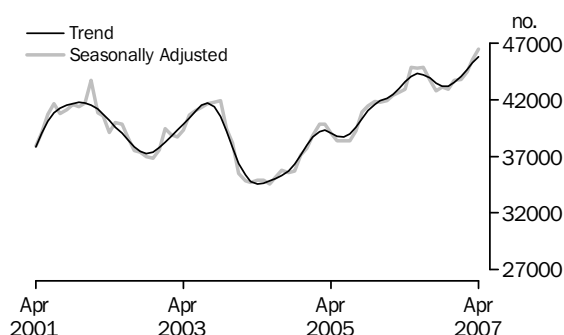
In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments increased from 16.6% in March 2007 to 17.2% in April 2007. The number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments rose from 18.2% in March 2007 to 20.0% in April 2007. The average loan size for owner occupied housing commitments fell from \$227,700 in March 2007 to \$227,500 in April 2007.

NUMBER OF OWNER OCCUPIED DWELLINGS FINANCED



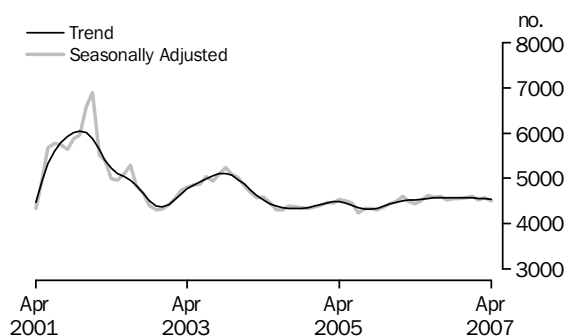
Number of Owner Occupied Dwellings Financed Excluding Refinancing

The number of owner occupied housing commitments excluding refinancing (seasonally adjusted) increased by 2.1% in April 2007 compared with March 2007, following an increase of 2.4% in March 2007. The trend rose 1.2% in April 2007.



PURPOSE OF FINANCE (OWNER OCCUPATION) *Construction of dwellings*

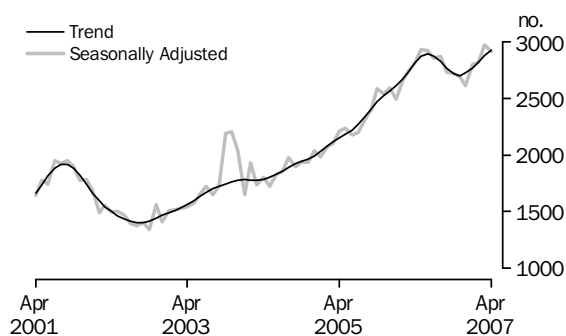
The number of construction commitments for owner occupation (seasonally adjusted) fell 1.4% in April 2007, following a 1.2% increase for March 2007. The trend series fell by 0.2% in April 2007.



SUMMARY OF FINDINGS *continued*

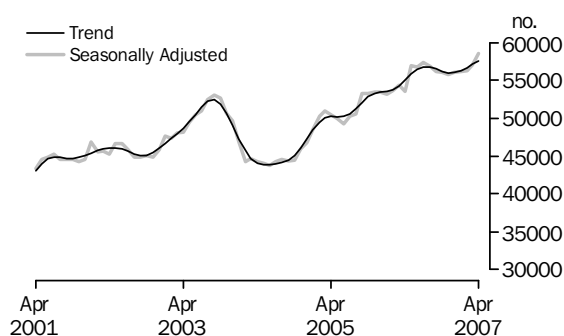
Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (seasonally adjusted) fell by 2.1% in April 2007, following an increase of 5.6% in March 2007. The trend series rose by 1.6% in April 2007 the fifth consecutive monthly increase.



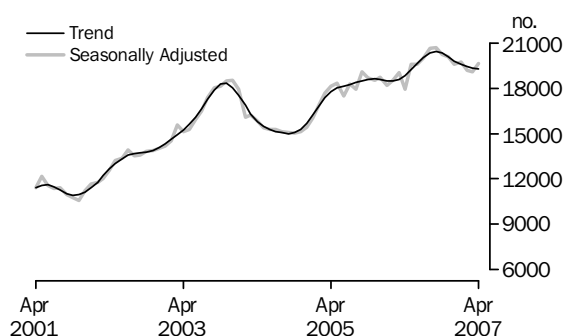
Purchase of established dwellings (including refinancing)

The number of finance commitments for the purchase of established dwellings for owner occupation (seasonally adjusted) rose 2.7% in April 2007, following an increase of 1.3% in March 2007. The trend series increased by 0.8% in April 2007, the fifth consecutive monthly increase.



Refinancing

The number of refinancing commitments for owner occupied housing (seasonally adjusted) rose by 2.6% in April 2007 compared with March 2007, following a decrease of 0.5% in March 2007. The trend series fell by 0.3% in April 2007, the seventh consecutive monthly decrease.

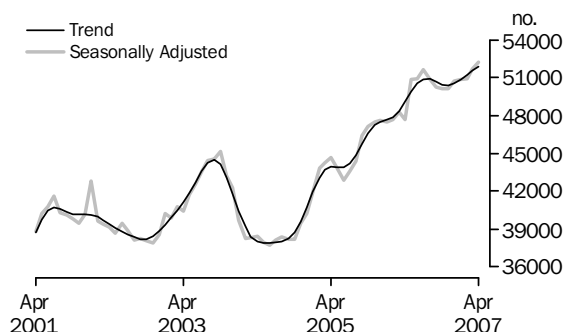


SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER OCCUPATION)

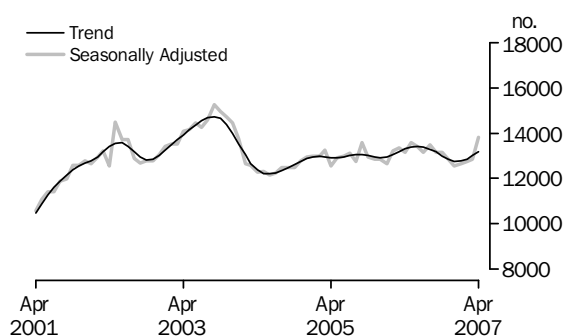
Banks

The number of owner occupied dwellings financed by banks (seasonally adjusted) increased by 0.9% in April 2007 compared with March 2007, after a 1.6% increase in March 2007. The trend series rose by 0.6% in April 2007.



Non-banks

The number of owner occupied dwellings financed by non-banks (seasonally adjusted) rose by 7.3% in April 2007 compared with March 2007, after an increase of 1.0% in March 2007. The non-bank trend series increased by 1.3% in April 2007.



HOUSING LOAN OUTSTANDINGS

At the end of April 2007, the value of outstanding housing loans financed by authorised deposit-taking institutions was \$640,043m, up \$5,935m (0.9%) from the March 2007 closing balance. Owner occupied housing loans increased by \$4,235m (1.0%) to close at \$432,721m, while investment housing loans increased by \$1,700m (0.8%) to reach a closing balance of \$207,322m.

Bank loans increased by \$5,645m (0.9%) during April to a closing stock of \$602,673m. Owner occupied housing loans of banks increased by \$3,988m (1.0%) to \$402,868m, while investment housing loans increased \$1,657m (0.8%) to \$199,805m.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION) (a), By Purpose: Australia

Month	Construction of dwellings		Purchase of new dwellings		Purchase of established dwellings (b)		Total		Refinancing of established dwellings		Total excluding refinancing of established dwellings	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2006												
April	3 882	856	2 544	651	48 033	10 428	54 459	11 935	15 997	3 151	38 462	8 784
May	5 179	1 163	3 341	860	63 181	13 748	71 701	15 771	21 864	4 270	49 837	11 501
June	4 927	1 160	3 026	767	59 102	12 760	67 055	14 688	20 623	4 134	46 432	10 553
July	4 862	1 143	2 858	726	56 616	12 372	64 336	14 240	19 796	3 989	44 540	10 251
August	5 213	1 256	3 016	748	61 046	13 136	69 275	15 140	22 519	4 437	46 756	10 704
September	4 500	1 061	2 622	645	55 269	11 930	62 391	13 636	20 576	4 042	41 815	9 594
October	4 678	1 091	2 603	661	56 536	12 348	63 817	14 099	20 684	4 103	43 133	9 997
November	4 725	1 124	2 799	720	60 606	13 234	68 130	15 077	21 528	4 272	46 602	10 806
December	4 168	984	2 570	644	52 930	11 774	59 668	13 402	18 264	3 648	41 404	9 753

2007												
January	3 820	898	2 345	587	47 091	10 351	53 256	11 836	16 370	3 247	36 886	8 590
February	4 000	947	2 701	710	52 162	11 481	58 863	13 138	17 787	3 596	41 076	9 542
March	4 602	1 105	3 239	850	60 817	13 679	68 658	15 633	19 684	4 002	48 974	11 631
April	4 106	960	2 678	680	54 559	12 315	61 343	13 954	18 253	3 646	43 090	10 307

SEASONALLY ADJUSTED

2006												
April	4 440	985	2 810	724	53 557	11 778	60 807	13 487	17 916	3 553	42 891	9 934
May	4 515	1 022	2 933	758	56 944	12 268	64 392	14 047	19 566	3 805	44 826	10 242
June	4 618	1 087	2 918	742	56 805	12 281	64 341	14 110	19 599	3 901	44 742	10 209
July	4 585	1 064	2 851	720	57 364	12 397	64 800	14 182	19 979	3 955	44 821	10 226
August	4 602	1 098	2 871	710	56 872	12 206	64 345	14 014	20 623	4 020	43 722	9 994
September	4 526	1 066	2 729	668	56 176	12 056	63 431	13 791	20 660	3 982	42 771	9 809
October	4 557	1 077	2 715	679	56 017	12 211	63 289	13 966	20 207	4 012	43 082	9 954
November	4 563	1 082	2 687	686	55 754	12 161	63 004	13 928	20 091	4 036	42 913	9 892
December	4 577	1 077	2 609	641	56 096	12 382	63 282	14 100	19 581	3 980	43 701	10 120

2007												
January	4 613	1 095	2 797	721	56 118	12 479	63 528	14 295	19 741	4 025	43 787	10 270
February	4 521	1 079	2 815	755	56 289	12 630	63 625	14 464	19 194	3 942	44 431	10 523
March	4 577	1 084	2 973	781	57 036	12 829	64 586	14 694	19 107	3 832	45 479	10 862
April	4 513	1 070	2 911	743	58 592	13 396	66 016	15 209	19 602	3 947	46 414	11 261

TREND

2006												
April	4 530	1 017	2 813	720	55 061	11 920	62 404	13 658	18 842	3 698	43 562	9 961
May	4 542	1 028	2 870	733	55 865	12 089	63 277	13 850	19 215	3 770	44 062	10 080
June	4 555	1 043	2 891	734	56 497	12 205	63 943	13 982	19 650	3 854	44 293	10 129
July	4 567	1 058	2 873	723	56 809	12 251	64 249	14 032	20 046	3 929	44 203	10 103
August	4 574	1 071	2 823	705	56 788	12 239	64 185	14 014	20 315	3 985	43 870	10 030
September	4 574	1 079	2 763	686	56 527	12 207	63 864	13 972	20 410	4 018	43 454	9 954
October	4 570	1 082	2 715	676	56 170	12 188	63 455	13 946	20 308	4 025	43 147	9 920
November	4 568	1 083	2 700	678	55 955	12 230	63 223	13 991	20 065	4 014	43 158	9 977
December	4 568	1 082	2 721	692	56 021	12 348	63 310	14 123	19 801	3 995	43 509	10 128

2007												
January	4 567	1 082	2 766	712	56 294	12 517	63 627	14 311	19 575	3 972	44 052	10 340
February	4 562	1 082	2 820	732	56 682	12 705	64 064	14 519	19 416	3 947	44 648	10 572
March	4 555	1 081	2 876	751	57 120	12 896	64 551	14 728	19 309	3 925	45 242	10 803
April	4 544	1 079	2 923	765	57 556	13 068	65 023	14 911	19 260	3 904	45 763	11 007

(a) Excludes alterations and additions.

(b) Includes refinancing.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Purpose (Percentage Change)

Month	Construction of dwellings		Purchase of new dwellings		Purchase of established dwellings(b)		Total		Refinancing of established dwellings		Total excluding refinancing of established dwellings	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
2006												
April	-17.4	-21.0	-18.2	-16.0	-20.5	-19.4	-20.2	-19.3	-22.0	-20.2	-19.4	-19.0
May	33.4	35.9	31.3	32.0	31.5	31.8	31.7	32.1	36.7	35.5	29.6	30.9
June	-4.9	-0.3	-9.4	-10.7	-6.5	-7.2	-6.5	-6.9	-5.7	-3.2	-6.8	-8.2
July	-1.3	-1.5	-5.6	-5.4	-4.2	-3.0	-4.1	-3.0	-4.0	-3.5	-4.1	-2.9
August	7.2	9.9	5.5	3.1	7.8	6.2	7.7	6.3	13.8	11.2	5.0	4.4
September	-13.7	-15.6	-13.1	-13.7	-9.5	-9.2	-9.9	-9.9	-8.6	-8.9	-10.6	-10.4
October	4.0	2.8	-0.7	2.4	2.3	3.5	2.3	3.4	0.5	1.5	3.2	4.2
November	1.0	3.1	7.5	8.8	7.2	7.2	6.8	6.9	4.1	4.1	8.0	8.1
December	-11.8	-12.5	-8.2	-10.5	-12.7	-11.0	-12.4	-11.1	-15.2	-14.6	-11.2	-9.7

2007												
January	-8.3	-8.7	-8.8	-8.9	-11.0	-12.1	-10.7	-11.7	-10.4	-11.0	-10.9	-11.9
February	4.7	5.4	15.2	21.0	10.8	10.9	10.5	11.0	8.7	10.8	11.4	11.1
March	15.1	16.7	19.9	19.7	16.6	19.1	16.6	19.0	10.7	11.3	19.2	21.9
April	-10.8	-13.1	-17.3	-20.0	-10.3	-10.0	-10.7	-10.7	-7.3	-8.9	-12.0	-11.4

SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)

2006												
April	-1.2	-4.0	2.4	4.4	-1.5	1.0	-1.3	0.8	-5.8	-2.2	0.6	1.9
May	1.7	3.7	4.4	4.7	6.3	4.2	5.9	4.2	9.2	7.1	4.5	3.1
June	2.3	6.4	-0.5	-2.1	-0.2	0.1	-0.1	0.4	0.2	2.5	-0.2	-0.3
July	-0.7	-2.2	-2.3	-2.9	1.0	0.9	0.7	0.5	1.9	1.4	0.2	0.2
August	0.4	3.2	0.7	-1.4	-0.9	-1.5	-0.7	-1.2	3.2	1.6	-2.5	-2.3
September	-1.7	-2.9	-4.9	-5.9	-1.2	-1.2	-1.4	-1.6	0.2	-1.0	-2.2	-1.8
October	0.7	1.0	-0.5	1.5	-0.3	1.3	-0.2	1.3	-2.2	0.8	0.7	1.5
November	0.1	0.5	-1.0	1.0	-0.5	-0.4	-0.5	-0.3	-0.6	0.6	-0.4	-0.6
December	0.3	-0.5	-2.9	-6.5	0.6	1.8	0.4	1.2	-2.5	-1.4	1.8	2.3

2007												
January	0.8	1.7	7.2	12.4	—	0.8	0.4	1.4	0.8	1.1	0.2	1.5
February	-2.0	-1.4	0.6	4.7	0.3	1.2	0.2	1.2	-2.8	-2.1	1.5	2.5
March	1.2	0.5	5.6	3.4	1.3	1.6	1.5	1.6	-0.5	-2.8	2.4	3.2
April	-1.4	-1.4	-2.1	-4.8	2.7	4.4	2.2	3.5	2.6	3.0	2.1	3.7

TREND (% CHANGE FROM PREVIOUS MONTH)

2006												
April	0.3	0.7	2.7	3.1	1.4	1.5	1.4	1.5	1.4	1.3	1.4	1.6
May	0.3	1.0	2.0	1.8	1.5	1.4	1.4	1.4	2.0	2.0	1.1	1.2
June	0.3	1.4	0.7	0.1	1.1	1.0	1.1	1.0	2.3	2.2	0.5	0.5
July	0.3	1.5	-0.6	-1.5	0.6	0.4	0.5	0.4	2.0	2.0	-0.2	-0.3
August	0.2	1.2	-1.7	-2.6	—	-0.1	-0.1	-0.1	1.3	1.4	-0.8	-0.7
September	—	0.7	-2.1	-2.6	-0.5	-0.3	-0.5	-0.3	0.5	0.8	-0.9	-0.7
October	-0.1	0.3	-1.7	-1.6	-0.6	-0.2	-0.6	-0.2	-0.5	0.2	-0.7	-0.3
November	—	—	-0.6	0.4	-0.4	0.3	-0.4	0.3	-1.2	-0.3	—	0.6
December	—	—	0.8	2.1	0.1	1.0	0.1	0.9	-1.3	-0.5	0.8	1.5

2007												
January	—	—	1.7	2.8	0.5	1.4	0.5	1.3	-1.1	-0.6	1.2	2.1
February	-0.1	—	2.0	2.8	0.7	1.5	0.7	1.5	-0.8	-0.6	1.4	2.2
March	-0.2	-0.1	2.0	2.5	0.8	1.5	0.8	1.4	-0.6	-0.6	1.3	2.2
April	-0.2	-0.2	1.6	1.9	0.8	1.3	0.7	1.2	-0.3	-0.5	1.2	1.9

— nil or rounded to zero (including null cells)

(b) Includes refinancing.

(a) Excludes alterations and additions.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Lender: Australia

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL										
2006										
April	42 800	9 472	11 659	2 463	54 459	11 935	1 475	277	6 726	1 520
May	56 509	12 546	15 192	3 225	71 701	15 771	2 111	413	9 052	2 063
June	53 192	11 758	13 863	2 930	67 055	14 688	1 793	344	8 333	1 900
July	51 380	11 437	12 956	2 804	64 336	14 240	1 708	333	7 664	1 777
August	54 302	11 972	14 973	3 169	69 275	15 140	2 209	412	8 778	1 996
September	49 599	10 870	12 792	2 766	62 391	13 636	1 689	345	7 464	1 698
October	50 485	11 147	13 332	2 952	63 817	14 099	1 776	351	7 836	1 882
November	54 268	12 087	13 862	2 990	68 130	15 077	1 949	366	8 294	1 941
December	48 290	10 924	11 378	2 478	59 668	13 402	1 430	276	6 727	1 581
2007										
January	42 858	9 610	10 398	2 226	53 256	11 836	1 417	272	6 079	1 413
February	46 886	10 463	11 977	2 675	58 863	13 138	1 631	335	7 132	1 732
March	54 436	12 415	14 222	3 218	68 658	15 633	1 862	376	8 579	2 146
April	48 851	11 108	12 492	2 846	61 343	13 954	1 615	320	7 530	1 889
SEASONALLY ADJUSTED										
2006										
April	47 670	10 673	13 137	2 814	60 807	13 487	1 706	315	7 807	1 785
May	50 823	11 178	13 569	2 870	64 392	14 047	1 857	357	8 045	1 854
June	50 913	11 261	13 428	2 848	64 341	14 110	1 818	356	7 826	1 769
July	51 654	11 403	13 146	2 779	64 800	14 182	1 751	342	7 688	1 734
August	50 874	11 200	13 471	2 814	64 345	14 014	2 048	378	7 778	1 723
September	50 271	11 007	13 160	2 785	63 431	13 791	1 755	356	7 527	1 705
October	50 134	11 059	13 155	2 907	63 289	13 966	1 727	339	7 661	1 794
November	50 142	11 154	12 862	2 774	63 004	13 928	1 768	333	7 561	1 757
December	50 740	11 372	12 542	2 728	63 282	14 100	1 674	328	7 431	1 774
2007										
January	50 873	11 509	12 655	2 786	63 528	14 295	1 707	330	7 515	1 848
February	50 892	11 554	12 733	2 910	63 625	14 464	1 605	335	7 815	1 958
March	51 721	11 759	12 865	2 935	64 586	14 694	1 658	334	8 146	2 037
April	52 209	12 043	13 807	3 166	66 016	15 209	1 808	353	8 407	2 114
TREND										
2006										
April	49 095	10 857	13 309	2 801	62 404	13 658	1 804	340	7 867	1 787
May	49 897	11 032	13 380	2 818	63 277	13 850	1 823	347	7 873	1 785
June	50 540	11 158	13 403	2 824	63 943	13 982	1 836	353	7 846	1 773
July	50 875	11 210	13 374	2 822	64 249	14 032	1 843	356	7 785	1 756
August	50 891	11 200	13 294	2 814	64 185	14 014	1 838	356	7 701	1 740
September	50 693	11 168	13 171	2 805	63 864	13 972	1 818	352	7 616	1 732
October	50 455	11 153	13 000	2 793	63 455	13 946	1 779	345	7 545	1 739
November	50 377	11 200	12 846	2 790	63 223	13 991	1 734	338	7 527	1 768
December	50 547	11 318	12 763	2 806	63 310	14 123	1 699	333	7 578	1 817
2007										
January	50 856	11 470	12 771	2 841	63 627	14 311	1 681	332	7 689	1 877
February	51 202	11 624	12 862	2 895	64 064	14 519	1 680	334	7 842	1 943
March	51 542	11 770	13 009	2 958	64 551	14 728	1 690	337	8 012	2 007
April	51 849	11 893	13 174	3 018	65 023	14 911	1 702	341	8 170	2 063

(a) Excludes alterations and additions. Includes refinancing.

(b) Includes Permanent Building Societies and Wholesale Lenders n.e.c..

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Lender—Australia (Percentage Change)

	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% change from previous month)										
2006										
April	-19.2	-18.5	-23.5	-22.5	-20.2	-19.3	-32.5	-32.3	-23.7	-22.4
May	32.0	32.5	30.3	30.9	31.7	32.1	43.1	49.2	34.6	35.7
June	-5.9	-6.3	-8.7	-9.1	-6.5	-6.9	-15.1	-16.9	-7.9	-7.9
July	-3.4	-2.7	-6.5	-4.3	-4.1	-3.0	-4.7	-3.2	-8.0	-6.5
August	5.7	4.7	15.6	13.0	7.7	6.3	29.3	23.9	14.5	12.3
September	-8.7	-9.2	-14.6	-12.7	-9.9	-9.9	-23.5	-16.2	-15.0	-14.9
October	1.8	2.6	4.2	6.7	2.3	3.4	5.2	1.7	5.0	10.9
November	7.5	8.4	4.0	1.3	6.8	6.9	9.7	4.2	5.8	3.1
December	-11.0	-9.6	-17.9	-17.1	-12.4	-11.1	-26.6	-24.6	-18.9	-18.5
2007										
January	-11.2	-12.0	-8.6	-10.2	-10.7	-11.7	-0.9	-1.4	-9.6	-10.7
February	9.4	8.9	15.2	20.2	10.5	11.0	15.1	23.2	17.3	22.6
March	16.1	18.7	18.7	20.3	16.6	19.0	14.2	12.1	20.3	23.9
April	-10.3	-10.5	-12.2	-11.6	-10.7	-10.7	-13.3	-14.7	-12.2	-12.0
SEASONALLY ADJUSTED (% change from previous month)										
2006										
April	-1.3	0.9	-1.5	0.1	-1.3	0.8	-7.2	-9.8	-1.8	0.7
May	6.6	4.7	3.3	2.0	5.9	4.2	8.8	13.4	3.0	3.8
June	0.2	0.7	-1.0	-0.7	-0.1	0.4	-2.1	-0.5	-2.7	-4.6
July	1.5	1.3	-2.1	-2.4	0.7	0.5	-3.7	-3.9	-1.8	-2.0
August	-1.5	-1.8	2.5	1.3	-0.7	-1.2	16.9	10.6	1.2	-0.6
September	-1.2	-1.7	-2.3	-1.1	-1.4	-1.6	-14.3	-6.0	-3.2	-1.1
October	-0.3	0.5	—	4.4	-0.2	1.3	-1.6	-4.7	1.8	5.2
November	—	0.9	-2.2	-4.6	-0.5	-0.3	2.4	-1.6	-1.3	-2.0
December	1.2	2.0	-2.5	-1.6	0.4	1.2	-5.3	-1.6	-1.7	0.9
2007										
January	0.3	1.2	0.9	2.1	0.4	1.4	2.0	0.6	1.1	4.2
February	—	0.4	0.6	4.4	0.2	1.2	-6.0	1.5	4.0	5.9
March	1.6	1.8	1.0	0.9	1.5	1.6	3.3	-0.3	4.2	4.1
April	0.9	2.4	7.3	7.9	2.2	3.5	9.1	5.6	3.2	3.8
TREND (% change from previous month)										
2006										
April	1.5	1.6	0.9	1.2	1.4	1.5	1.3	2.1	0.6	0.6
May	1.6	1.6	0.5	0.6	1.4	1.4	1.0	2.0	0.1	-0.1
June	1.3	1.1	0.2	0.2	1.1	1.0	0.7	1.6	-0.4	-0.6
July	0.7	0.5	-0.2	-0.1	0.5	0.4	0.4	1.0	-0.8	-1.0
August	—	-0.1	-0.6	-0.3	-0.1	-0.1	-0.2	—	-1.1	-1.0
September	-0.4	-0.3	-0.9	-0.3	-0.5	-0.3	-1.1	-1.2	-1.1	-0.5
October	-0.5	-0.1	-1.3	-0.4	-0.6	-0.2	-2.1	-2.0	-0.9	0.4
November	-0.2	0.4	-1.2	-0.1	-0.4	0.3	-2.5	-2.1	-0.2	1.7
December	0.3	1.0	-0.6	0.5	0.1	0.9	-2.0	-1.3	0.7	2.8
2007										
January	0.6	1.3	0.1	1.3	0.5	1.3	-1.1	-0.3	1.5	3.3
February	0.7	1.3	0.7	1.9	0.7	1.5	-0.1	0.5	2.0	3.5
March	0.7	1.2	1.1	2.2	0.8	1.4	0.6	1.0	2.2	3.3
April	0.6	1.1	1.3	2.0	0.7	1.2	0.7	1.2	2.0	2.8

— nil or rounded to zero (including null cells)

(b) Includes Permanent Building Societies and Wholesale Lenders n.e.c..

(a) Excludes alterations and additions. Includes refinancing.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION) (a), By State and Territory

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
2006									
April	16 025	11 681	11 882	4 347	8 203	1 097	631	593	54 459
May	21 187	16 007	15 048	5 692	10 962	1 315	715	775	71 701
June	19 837	14 822	14 397	5 344	10 051	1 202	650	752	67 055
July	18 546	14 497	14 154	5 096	9 549	1 135	573	786	64 336
August	20 020	15 759	15 213	5 437	10 091	1 279	658	818	69 275
September	18 113	13 981	13 885	5 143	8 629	1 254	559	827	62 391
October	18 517	14 572	14 499	5 098	8 524	1 157	558	892	63 817
November	20 582	15 058	15 468	5 570	8 742	1 251	534	925	68 130
December	16 852	13 786	13 396	4 884	8 287	1 177	537	749	59 668
2007									
January	14 586	12 153	12 590	4 367	7 476	1 025	431	628	53 256
February	16 499	12 740	14 446	5 075	7 774	1 105	458	766	58 863
March	20 159	14 583	16 563	5 855	8 648	1 273	575	1 002	68 658
April	17 834	13 522	14 353	4 989	8 261	1 147	453	784	61 343

SEASONALLY ADJUSTED (b)

2006									
April	18 090	13 323	13 266	4 939	9 501	1 206	678	660	60 807
May	18 444	14 572	14 059	5 206	9 615	1 179	644	692	64 392
June	18 542	14 106	14 126	5 193	9 704	1 197	644	742	64 341
July	18 436	14 513	14 271	5 206	9 556	1 208	632	792	64 800
August	18 492	14 273	14 125	5 231	9 160	1 211	650	786	64 345
September	18 279	14 221	14 149	5 294	9 007	1 268	562	815	63 431
October	18 459	13 980	14 251	5 066	8 576	1 173	560	849	63 289
November	18 671	13 993	14 273	5 057	8 236	1 185	506	834	63 004
December	18 045	14 150	14 762	5 091	8 638	1 195	528	809	63 282
2007									
January	18 376	14 147	14 697	5 167	8 376	1 177	515	756	63 528
February	18 669	14 410	14 923	5 346	8 301	1 164	472	809	63 625
March	18 795	14 396	15 171	5 300	8 473	1 162	511	984	64 586
April	19 654	14 663	15 494	5 431	9 131	1 200	484	851	66 016

TREND (b)

2006									
April	18 092	13 801	13 659	5 022	9 523	1 213	670	696	62 404
May	18 305	13 998	13 845	5 116	9 602	1 212	662	719	63 277
June	18 444	14 182	14 003	5 184	9 570	1 209	649	744	63 943
July	18 498	14 289	14 112	5 216	9 429	1 209	630	772	64 249
August	18 479	14 286	14 184	5 210	9 208	1 212	609	797	64 185
September	18 436	14 211	14 237	5 179	8 947	1 212	584	812	63 864
October	18 378	14 120	14 296	5 142	8 687	1 206	557	818	63 455
November	18 354	14 086	14 405	5 126	8 501	1 196	534	816	63 223
December	18 403	14 128	14 577	5 145	8 423	1 185	517	819	63 310
2007									
January	18 523	14 218	14 775	5 193	8 432	1 178	505	828	63 627
February	18 698	14 326	14 974	5 255	8 493	1 175	497	844	64 064
March	18 904	14 434	15 160	5 317	8 582	1 174	492	861	64 551
April	19 105	14 541	15 322	5 384	8 703	1 179	487	877	65 023

(a) Excludes alterations and additions. Includes refinancing.

(b) Sum of states and territories may not equal Australian total (see paragraph 26 in Explanatory Notes).

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By State and Territory: (Percentage change)

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
2006									
April	-20.4	-16.9	-22.9	-22.4	-17.7	-23.8	-17.9	-28.8	-20.2
May	32.2	37.0	26.6	30.9	33.6	19.9	13.3	30.7	31.7
June	-6.4	-7.4	-4.3	-6.1	-8.3	-8.6	-9.1	-3.0	-6.5
July	-6.5	-2.2	-1.7	-4.6	-5.0	-5.6	-11.8	4.5	-4.1
August	7.9	8.7	7.5	6.7	5.7	12.7	14.8	4.1	7.7
September	-9.5	-11.3	-8.7	-5.4	-14.5	-2.0	-15.0	1.1	-9.9
October	2.2	4.2	4.4	-0.9	-1.2	-7.7	-0.2	7.9	2.3
November	11.2	3.3	6.7	9.3	2.6	8.1	-4.3	3.7	6.8
December	-18.1	-8.4	-13.4	-12.3	-5.2	-5.9	0.6	-19.0	-12.4
2007									
January	-13.4	-11.8	-6.0	-10.6	-9.8	-12.9	-19.7	-16.2	-10.7
February	13.1	4.8	14.7	16.2	4.0	7.8	6.3	22.0	10.5
March	22.2	14.5	14.7	15.4	11.2	15.2	25.5	30.8	16.6
April	-11.5	-7.3	-13.3	-14.8	-4.5	-9.9	-21.2	-21.8	-10.7

SEASONALLY ADJUSTED (% change from previous month)

2006									
April	0.5	-0.4	-1.5	0.3	2.5	-3.2	0.3	-16.1	-1.3
May	2.0	9.4	6.0	5.4	1.2	-2.3	-4.9	4.9	5.9
June	0.5	-3.2	0.5	-0.3	0.9	1.6	—	7.2	-0.1
July	-0.6	2.9	1.0	0.3	-1.5	0.9	-2.0	6.8	0.7
August	0.3	-1.6	-1.0	0.5	-4.1	0.2	2.9	-0.8	-0.7
September	-1.2	-0.4	0.2	1.2	-1.7	4.7	-13.6	3.6	-1.4
October	1.0	-1.7	0.7	-4.3	-4.8	-7.5	-0.3	4.3	-0.2
November	1.1	0.1	0.2	-0.2	-4.0	1.0	-9.6	-1.9	-0.5
December	-3.4	1.1	3.4	0.7	4.9	0.9	4.3	-2.9	0.4
2007									
January	1.8	—	-0.4	1.5	-3.0	-1.5	-2.3	-6.6	0.4
February	1.6	1.9	1.5	3.5	-0.9	-1.1	-8.4	7.1	0.2
March	0.7	-0.1	1.7	-0.9	2.1	-0.1	8.3	21.5	1.5
April	4.6	1.9	2.1	2.5	7.8	3.3	-5.4	-13.4	2.2

TREND (% change from previous month)

2006									
April	1.5	1.0	1.3	2.0	1.6	0.3	-0.8	2.6	1.4
May	1.2	1.4	1.4	1.9	0.8	-0.1	-1.2	3.2	1.4
June	0.8	1.3	1.1	1.3	-0.3	-0.2	-1.9	3.6	1.1
July	0.3	0.8	0.8	0.6	-1.5	—	-2.9	3.7	0.5
August	-0.1	—	0.5	-0.1	-2.3	0.2	-3.5	3.3	-0.1
September	-0.2	-0.5	0.4	-0.6	-2.8	—	-4.1	1.8	-0.5
October	-0.3	-0.6	0.4	-0.7	-2.9	-0.5	-4.5	0.7	-0.6
November	-0.1	-0.2	0.8	-0.3	-2.1	-0.9	-4.2	-0.2	-0.4
December	0.3	0.3	1.2	0.4	-0.9	-0.9	-3.2	0.3	0.1
2007									
January	0.6	0.6	1.4	0.9	0.1	-0.6	-2.2	1.2	0.5
February	0.9	0.8	1.3	1.2	0.7	-0.3	-1.6	1.8	0.7
March	1.1	0.8	1.2	1.2	1.1	-0.1	-1.2	2.1	0.8
April	1.1	0.7	1.1	1.2	1.4	0.4	-1.0	1.9	0.7

— nil or rounded to zero (including null cells)

(a) Excludes alterations and additions. Includes refinancing.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION) (a), By State and Territory

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2006									
April	4 061	2 485	2 590	770	1 601	175	119	136	11 935
May	5 414	3 363	3 223	1 002	2 243	208	139	179	15 771
June	4 982	3 096	3 113	918	2 094	190	128	166	14 688
July	4 621	3 083	3 106	865	2 095	181	109	180	14 240
August	4 903	3 335	3 255	937	2 186	206	129	189	15 140
September	4 441	2 935	2 999	920	1 838	211	108	184	13 636
October	4 462	3 119	3 264	905	1 846	185	113	204	14 099
November	5 044	3 260	3 336	988	1 930	198	106	215	15 077
December	4 191	3 062	2 997	871	1 804	188	105	183	13 402
2007									
January	3 516	2 699	2 792	793	1 647	166	89	134	11 836
February	3 942	2 801	3 270	901	1 771	185	91	178	13 138
March	4 994	3 236	3 803	1 025	1 991	222	124	237	15 633
April	4 558	2 946	3 283	894	1 782	203	93	196	13 954
SEASONALLY ADJUSTED (b)									
2006									
April	4 559	2 898	2 911	852	1 866	188	132	150	13 487
May	4 697	3 002	3 033	902	1 978	188	128	158	14 047
June	4 685	2 962	3 026	895	2 018	189	123	164	14 110
July	4 595	3 013	3 097	890	2 103	188	124	179	14 182
August	4 504	3 055	3 060	911	1 986	196	126	184	14 014
September	4 407	2 978	3 084	945	1 914	214	111	180	13 791
October	4 424	3 033	3 167	908	1 855	191	109	189	13 966
November	4 558	3 027	3 123	907	1 826	196	101	194	13 928
December	4 433	3 092	3 279	904	1 900	195	104	194	14 100
2007									
January	4 581	3 127	3 273	939	1 846	188	107	167	14 295
February	4 558	3 185	3 383	949	1 877	193	96	202	14 464
March	4 694	3 220	3 436	930	1 915	197	105	223	14 694
April	4 981	3 275	3 576	945	2 005	207	101	213	15 209
TREND (b)									
2006									
April	4 560	2 931	2 944	867	1 911	190	128	158	13 658
May	4 607	2 955	2 987	884	1 969	190	128	163	13 850
June	4 615	2 979	3 027	897	2 003	191	127	168	13 982
July	4 585	2 999	3 057	906	2 008	194	123	174	14 032
August	4 534	3 010	3 082	911	1 984	196	119	180	14 014
September	4 486	3 019	3 107	915	1 942	198	114	184	13 972
October	4 455	3 030	3 136	916	1 895	198	110	186	13 946
November	4 460	3 053	3 180	919	1 864	196	106	187	13 991
December	4 501	3 088	3 239	922	1 858	195	103	190	14 123
2007									
January	4 565	3 131	3 307	927	1 873	194	102	194	14 311
February	4 640	3 176	3 378	933	1 895	195	102	200	14 519
March	4 721	3 217	3 445	939	1 920	197	102	206	14 728
April	4 797	3 250	3 503	945	1 946	200	101	212	14 911

(a) Excludes alterations and additions. Includes refinancing.

(b) Sum of states and territories may not equal Australian total (see paragraph 26 in Explanatory Notes).

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION), By Purpose and Change in Stock: Australia—Original

<i>Month</i>	<i>Commitments excluding refinancing of established dwellings(a)</i>	<i>Refinancing of established dwellings</i>	<i>Alterations and additions</i>	<i>Total</i>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month</i>	<i>Commitments not advanced at end of month(b)</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
2006							
April	8 784	3 151	415	12 350	10 908	1 234	23 865
May	11 501	4 270	548	16 319	13 472	1 689	25 074
June	10 553	4 134	516	15 204	13 063	1 464	25 688
July	10 251	3 989	475	14 715	12 381	1 436	26 590
August	10 704	4 437	501	15 642	13 309	1 682	27 242
September	9 594	4 042	446	14 082	12 238	1 622	27 727
October	9 997	4 103	475	14 574	12 206	1 405	28 694
November	10 806	4 272	499	15 576	13 103	1 564	29 630
December	9 753	3 648	438	13 839	12 961	1 542	28 966
2007							
January	8 590	3 247	387	12 223	10 848	1 516	28 831
February	9 542	3 596	439	13 577	10 466	1 434	30 507
March	11 631	4 002	494	16 127	12 598	2 387	31 649
April	10 307	3 646	430	14 384	11 411	2 316	32 308

(a) Excluding alterations and additions.

(b) This figure sometimes reflects a rebasing of the data by one or more lenders, without adjustment to earlier periods' commitments advanced or cancelled.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), First Home Buyers and Fixed Rate Loans: Australia, Original

Month	FIRST HOME BUYERS			FIXED RATE LOANS (2 YEARS OR LONGER)(b)			ALL DWELLINGS FINANCED
	<i>Dwellings financed</i>	<i>% of all dwellings financed</i>	<i>Average loan size</i>	<i>Dwellings financed</i>	<i>% of all dwellings financed</i>	<i>Average loan size</i>	<i>Average loan size</i>
	no.	%	\$'000	no.	%	\$'000	\$'000
2006							
April	10 264	18.8	222.1	8 074	14.8	230.1	219.2
May	12 238	17.1	225.5	10 927	15.2	232.7	220.0
June	11 211	16.7	224.1	10 992	16.4	229.8	219.0
July	10 668	16.6	227.5	10 218	15.9	230.0	221.3
August	10 922	15.8	223.9	13 798	19.9	234.9	218.6
September	10 659	17.1	226.8	10 808	17.3	227.1	218.6
October	11 130	17.4	226.1	10 618	16.6	226.7	220.9
November	11 679	17.1	225.1	14 300	21.0	231.5	221.3
December	10 335	17.3	228.6	12 160	20.4	233.0	224.6
2007							
January	9 296	17.5	226.8	10 748	20.2	232.6	222.3
February	10 202	17.3	228.4	11 834	20.1	232.7	223.2
March	11 381	16.6	232.1	12 482	18.2	237.1	227.7
April	10 544	17.2	228.7	12 269	20.0	238.3	227.5

(a) Excludes alterations and additions.

(b) Includes refinancing.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Purpose: State and Territory, Original—April 2007

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	Total	<i>Refinancing of established dwellings</i>	<i>Total excluding refinancing</i>
NUMBER						
New South Wales	646	819	16 369	17 834	4 942	12 892
Victoria	1 075	677	11 770	13 522	4 344	9 178
Queensland	1 199	541	12 613	14 353	3 990	10 363
South Australia	320	241	4 428	4 989	1 282	3 707
Western Australia	724	307	7 230	8 261	3 109	5 152
Tasmania	96	25	1 026	1 147	304	843
Northern Territory	19	16	418	453	114	339
Australian Capital Territory	27	52	705	784	168	616
Total	4 106	2 678	54 559	61 343	18 253	43 090
VALUE (\$M)						
New South Wales	169	228	4 162	4 558	1 167	3 391
Victoria	241	163	2 542	2 946	818	2 128
Queensland	301	135	2 847	3 283	802	2 481
South Australia	66	50	777	894	188	706
Western Australia	148	81	1 554	1 782	563	1 218
Tasmania	24	5	175	203	49	153
Northern Territory	5	4	85	93	21	72
Australian Capital Territory	7	15	174	196	38	157
Total	960	680	12 315	13 954	3 646	10 307
AVERAGE LOAN SIZE (\$'000)						
New South Wales	261.6	277.9	254.2	255.6	236.1	263.1
Victoria	223.9	240.4	216.0	217.8	188.2	231.9
Queensland	250.8	249.9	225.7	228.7	201.0	239.4
South Australia	207.2	208.5	175.5	179.1	146.4	190.4
Western Australia	203.7	262.7	214.9	215.7	181.2	236.5
Tasmania	245.5	182.2	170.1	176.7	162.0	182.0
Northern Territory	247.3	240.3	202.2	205.5	188.4	211.2
Australian Capital Territory	261.7	287.2	246.1	249.4	227.0	255.5
Total	233.7	253.8	225.7	227.5	199.8	239.2

(a) Excludes alterations and additions.

(b) Includes refinancing.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION AND INVESTMENT HOUSING) (a), By Purpose: Australia

Month	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING (b)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2006								
April	856	651	3 151	7 277	469	4 237	429	17 070
May	1 163	860	4 270	9 478	503	5 874	518	22 665
June	1 160	767	4 134	8 626	498	6 290	612	22 087
July	1 143	726	3 989	8 383	643	4 842	439	20 165
August	1 256	748	4 437	8 700	500	5 211	454	21 306
September	1 061	645	4 042	7 888	580	4 418	598	19 233
October	1 091	661	4 103	8 245	371	4 469	409	19 348
November	1 124	720	4 272	8 962	396	4 911	613	20 998
December	984	644	3 648	8 126	792	4 388	651	19 232
2007								
January	898	587	3 247	7 105	318	4 110	551	16 815
February	947	710	3 596	7 885	432	4 678	881	19 129
March	1 105	850	4 002	9 676	650	5 594	483	22 360
April	960	680	3 646	8 668	264	5 098	503	19 819
SEASONALLY ADJUSTED								
2006								
April	985	724	3 553	8 225	530	4 739	520	19 276
May	1 022	758	3 805	8 463	502	5 131	480	20 160
June	1 087	742	3 901	8 380	449	5 643	478	20 680
July	1 064	720	3 955	8 442	591	4 957	441	20 170
August	1 098	710	4 020	8 185	494	4 848	456	19 813
September	1 066	668	3 982	8 075	535	4 465	631	19 422
October	1 077	679	4 012	8 199	409	4 628	419	19 422
November	1 082	686	4 036	8 125	473	4 590	572	19 563
December	1 077	641	3 980	8 402	631	4 647	587	19 965
2007								
January	1 095	721	4 025	8 454	485	4 940	692	20 412
February	1 079	755	3 942	8 689	464	5 187	975	21 091
March	1 084	781	3 832	8 997	510	5 290	492	20 985
April	1 070	743	3 947	9 449	315	5 434	587	21 545
TREND								
2006								
April	1 017	720	3 698	8 223	580	4 965	476	19 680
May	1 028	733	3 770	8 319	549	5 069	481	19 948
June	1 043	734	3 854	8 352	520	5 092	481	20 075
July	1 058	723	3 929	8 322	501	5 020	481	20 035
August	1 071	705	3 985	8 254	495	4 873	481	19 863
September	1 079	686	4 018	8 190	498	4 713	498	19 681
October	1 082	676	4 025	8 163	506	4 612	538	19 601
November	1 083	678	4 014	8 216	510	4 628	589	19 717
December	1 082	692	3 995	8 353	508	4 756	635	20 023
2007								
January	1 082	712	3 972	8 545	499	4 925	667	20 403
February	1 082	732	3 947	8 758	480	5 093	682	20 774
March	1 081	751	3 925	8 971	452	5 251	681	21 111
April	1 079	765	3 904	9 164	427	5 377	677	21 392

(a) Excludes alterations and additions. Includes refinancing.

(b) Excludes revolving credit.

HOUSING LOAN OUTSTANDING TO HOUSEHOLDS (OWNER OCCUPATION AND INVESTMENT HOUSING)

	<i>Banks(a)</i>	<i>Permanent Building Societies(a)</i>	<i>Credit Co-operatives(a)</i>	<i>Total Authorised Deposit-taking Institutions (ADIs)(a)</i>	<i>Securitisation Vehicles</i>	<i>Other Lenders</i>	<i>Total(b)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2006							
April	360 740	8 749	18 096	387 585	na	na	na
May	363 684	8 896	18 322	390 902	na	na	na
June	368 081	9 050	18 323	395 454	na	na	na
July	374 459	9 193	18 955	402 607	na	na	na
August	378 214	9 323	19 128	406 665	na	na	na
September	380 727	9 181	19 340	409 248	na	na	na
October	383 782	9 300	19 551	412 633	na	na	na
November	388 846	9 423	19 741	418 010	na	na	na
December	393 660	9 544	19 751	422 955	na	na	na
2007							
January	397 921	9 673	19 847	427 441	na	na	na
February	396 273	9 720	19 961	425 954	na	na	na
March	398 880	9 545	20 061	428 486	na	na	na
April	402 868	9 659	20 194	432 721	na	na	na
INVESTMENT HOUSING							
2006							
April	183 232	3 162	3 507	189 901	na	na	na
May	185 251	3 225	3 535	192 011	na	na	na
June	187 141	3 284	3 546	193 971	na	na	na
July	189 208	3 418	3 321	195 947	na	na	na
August	190 892	3 434	3 350	197 676	na	na	na
September	191 021	3 197	3 387	197 605	na	na	na
October	192 095	3 238	3 425	198 758	na	na	na
November	193 526	3 261	3 452	200 239	na	na	na
December	195 176	3 238	3 487	201 901	na	na	na
2007							
January	196 838	3 323	3 497	203 658	na	na	na
February	196 924	3 337	3 554	203 815	na	na	na
March	198 148	3 776	3 698	205 622	na	na	na
April	199 805	3 791	3 726	207 322	na	na	na
ALL RESIDENTIAL HOUSING							
2006							
April	543 972	11 911	21 603	577 486	na	na	na
May	548 935	12 121	21 857	582 913	na	na	na
June	555 222	12 334	21 869	589 425	166 689	18 731	774 845
July	563 667	12 611	22 276	598 554	na	na	na
August	569 106	12 757	22 478	604 341	na	na	na
September	571 748	12 378	22 727	606 853	169 064	18 320	794 237
October	575 877	12 538	22 976	611 391	na	na	na
November	582 372	12 684	23 193	618 249	na	na	na
December	588 836	12 782	23 238	624 856	172 876	18 749	816 481
2007							
January	594 759	12 996	23 344	631 099	na	na	na
February	593 197	13 057	23 515	629 769	na	na	na
March	597 028	13 321	23 759	634 108	178 970	18 269	831 347
April	602 673	13 450	23 920	640 043	na	na	na

na not available

(b) Source ABS and APRA quarterly collections.

(a) Source APRA.

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 29 and 30 in the Explanatory Notes.

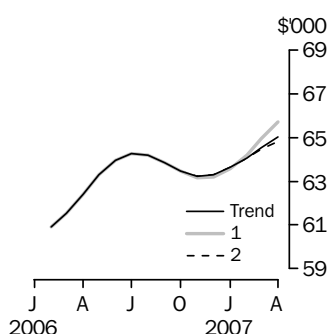
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The May 2007 seasonally adjusted estimate of the number of dwelling commitments is higher than the April 2007 seasonally adjusted estimate by 2.5%.

2 The May 2007 seasonally adjusted estimate of the number of dwelling commitments is lower than the April 2007 seasonally adjusted estimate by 2.5%.

The percentage change of 2.5% was chosen because the average absolute percentage change of the seasonally adjusted series, based on the last 10 years of data, has been 2.5%.

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.5%</i>		<i>(2) falls by 2.5%</i>	
	no.	% change	no.	% change	no.	% change
October 2006	63 455	-0.6	63 456	-0.6	63 456	-0.6
November 2006	63 223	-0.4	63 156	-0.5	63 218	-0.4
December 2006	63 310	0.1	63 198	0.1	63 306	0.1
January 2007	63 627	0.5	63 573	0.6	63 627	0.5
February 2007	64 064	0.7	64 194	1.0	64 051	0.7
March 2007	64 551	0.8	64 933	1.2	64 464	0.6
April 2007	65 023	0.7	65 707	1.2	64 823	0.6

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents statistics of housing finance commitments made by significant lenders. This includes secured finance commitments for the construction or purchase of owner occupied dwellings and finance commitments for the construction or purchase of dwellings for rent or resale (investment housing). Also included are the outstanding values of housing loan assets to individuals held by lenders at the end of each reference month.

SCOPE

2 Finance commitments made by the following types of lenders are included:

- Banks
- Permanent building societies
- Credit unions/cooperative credit societies
- Life or general insurance companies
- General government enterprises
- Superannuation funds
- Securitisers of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
- Other Registered Financial Corporations (RFCs).

3 All lending commitments are classified to the lender type which is (or will be) the legal lender on the corresponding loan contract. Commitments are published for two broad groupings of lender type: Banks and Non-Banks; the Non-Bank grouping also has the components Permanent Building Societies and Wholesale Lenders n.e.c. published.

4 Housing loan outstandings are classified to the following lender types: Banks; Permanent Building societies; Credit unions/cooperative credit societies; Securitisation vehicles; and Other lenders n.e.c.. The first three of these types are components of the grouping Authorised Deposit-taking Institutions (ADIs). Loan outstanding for the ADI lender types are published monthly, and are classified by purpose (owner occupied housing or investment housing). All other institutions, including securitisation vehicles, are only available on a quarterly basis. The release of loan outstandings data for those lenders reporting on a quarterly basis will be lagged by one month – for example March outstandings for securitisation vehicles and other lenders n.e.c. will be released from the April publication onwards.

COVERAGE

5 The statistics of housing finance commitments cover all banks and permanent building societies. The largest of the remaining lenders of secured housing finance for owner occupation are included so that, together with banks and building societies, at least 95% of the Australian total of finance commitments is covered, and at least 90% of each state total is covered. While many smaller contributors to the Non-Banks series are excluded under these coverage criteria, at least 70% of finance commitments by wholesale contributors are covered.

6 An annual collection is conducted to maintain and update the survey coverage of housing finance commitments. New lenders are included as their lending for housing becomes sufficiently large.

7 From June 2001, the collection of housing finance commitments covers all commitments by banks and permanent building societies, all other lenders providing funds of more than \$50m in 2000, and some additional smaller other lenders where necessary to maintain collection coverage (as specified in paragraph 5).

8 The statistics of housing loan outstandings cover all lenders included in the scope of paragraph 2 that have been identified as holding residential loan assets on their balance sheet as at the end of a particular reference month.

EXPLANATORY NOTES *continued*

SOURCES

9 For banks, credit cooperatives, building societies and RFCs, the statistics in this publication are currently derived from returns submitted to the Australian Prudential Regulation Authority (APRA). The *Financial Sector (Collection of Data) Act 2001* facilitates the collection of statistical data from the financial sector, with APRA established as the central point for collection of both prudential and statistical data. In October 2001, APRA implemented new reporting forms for building societies and credit cooperatives. New reporting forms were implemented for banks in March 2002, and for RFCs in March 2003. APRA commenced collecting loan commitments data from banks, credit cooperatives, building societies in July 2002 and from RFCs in March 2003.

10 Housing finance commitments for owner occupied housing from banks, building societies and credit cooperatives are derived from form *ARF 392.0 Housing Finance* collected by APRA. Housing finance commitments for investor housing from these lenders are sourced from the *ARF 394.0 Personal Finance*. Housing finance commitments for RFCs are collected on the *RRF 392.0 Housing Finance* and *RRF 394.0 Personal Finance* for owner occupied housing and investor housing respectively.

11 Statistics on loan outstandings in table 12 are sourced from banks on form *ARF 320.0 Statement of Financial Position (Domestic Books)*, with lending by building societies and credit cooperatives derived from form *ARF 323.0: Statement of Financial Position (Licensed ADI)*. While building societies and credit cooperatives with total assets greater than or equal to \$50 million are required to report this APRA return on a monthly basis, those institutions with total assets less than this threshold are only required to submit this return on a quarterly basis. An undercoverage adjustment is made in deriving table 12 in the two months between the last month in the quarter to derive estimates for the complete population on a monthly basis.

12 Electronic versions of the forms and instructions for ADIs are available on the APRA web site at <http://www.apra.gov.au/Statistics/Revised-Authorised-Deposit-taking-Institution-ADI-reporting-requirements.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/rfc/>.

13 All other institutions, including securitisation vehicles, are collected directly by the ABS. Data on loan outstandings to households for housing purposes for these lender types are only available on a quarterly basis. The data for Other lenders n.e.c. is compiled from a range of other data sources collected by the Australian Bureau of Statistics.

REVISIONS

14 Revisions to previously published statistics are included in the publication as they occur.

15 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of such change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are published in the Reserve Bank of Australia's monthly *Bulletin* in the section on Technical Notes to Tables.

WHOLESALE LENDERS

16 A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower.

17 The Wholesale Lenders n.e.c. series almost exclusively comprises securitisation vehicles (typically special purpose trusts), established to issue mortgage backed securities. It excludes commitments where a bank or permanent building society, acting as a wholesale provider of funds, is the lender on the loan contract. Those commitments are published as bank or permanent building society commitments.

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS *continued*

18 From July 1995 to July 2000, mortgage managers reported housing finance commitments on behalf of wholesale lenders. The introduction of wholesale lenders as the reporting unit does not change the scope of the collection, but has increased its coverage. This, along with the reclassification of some lending activity, increased the level of the Wholesale Lenders n.e.c. series for owner occupied housing by \$249m in July 2000.

19 Wholesale lenders contribute to the Non-Banks series for owner occupied housing, which is seasonally adjusted in table 3. A trend break was added to the Non-Banks series, shifting the trend up by 1,579 commitments and \$178m in July 2000. Revisions related to the introduction of wholesale lenders also resulted in a downward shift in the Banks' trend for owner occupied housing of 1,256 commitments and \$167m. Consequential breaks in the finance purpose trend series for owner occupied housing at July 2000 were:

- construction finance trend shifted down 16 commitments (\$3m)
- new dwelling finance trend shifted up 26 commitments (\$1m)
- established dwelling finance trend shifted up 313 commitments (\$13m)
- refinancing trend shifted up 177 commitments (\$17m)
- total finance trend shifted up 323 commitments (\$11m).

20 Because of difficulties experienced by Wholesale Lenders n.e.c. in accurately identifying first home buyers in their commitments, these data are not used in estimating first home buyer commitments (table 9). Instead, from July 2000, the percentage of first home buyer commitments made by all banks and permanent building societies is applied to total Wholesale Lenders n.e.c. commitments to calculate their contribution to the First Home Buyers series. As a result, first home buyer commitments were revised upwards by 0.8 percentage points in July 2000.

21 An article on the introduction of the Wholesale Lenders n.e.c. series (including implications for the First Home Buyers series) featured in the October 2000 issue of this publication. A copy of the article is available from the contact person listed on the front of the publication.

SEASONAL ADJUSTMENT

22 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation and 'trading day effects'. A 'trading day effect' reflects the varying amounts of activity on different days of the week and the different number of days of the week in any month (i.e. the number of Sundays, Mondays, etc.). This effect may be partly caused by the reporting practices of the lenders. Adjustment is also made for Easter which may affect the March and April estimates differently. Trading day effects are removed from the original estimates prior to the seasonal adjustment process. Seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. a change in interest rates) from the series.

23 Over the period from early 1990 to April 1995, four of the major banks changed from reporting for the four or five weeks ending on the last Wednesday of each month to reporting on a calendar month basis. The published seasonally adjusted data take account of this change in pattern.

24 Rapid change in the financial sector, and particularly developments in the provision of housing finance, may cause changes in the seasonal and trading day patterns of the housing finance data. Examples include changes in the classification of financial institutions (particularly the reclassification of non-bank financial institutions to banks) and the increased use of mortgage securitisation.

25 Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the annual seasonal re-analysis. Accordingly, the trend estimate data provide a more reliable indicator of

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT *continued*

underlying movement in housing finance commitments. (See paragraphs 29 and 30 for further information on trend estimates).

26 State component series have been seasonally adjusted independently of the Australian series. The sum of the state components is therefore unlikely to equal the corresponding Australian total. State component series are also affected by the changes mentioned in paragraphs 22 to 25.

27 The housing finance series uses a concurrent seasonal adjustment methodology to derive the seasonal adjustment factors. This means that original estimates available at the current reference month are used to estimate seasonal factors for the current and previous months. As a result of this methodology, the seasonally adjusted and trend estimates for earlier periods can be revised each month. However, in most instances, the only noticeable revisions will be to the previous month and the same month a year ago.

28 The best seasonally adjusted estimates are achieved only some years after corresponding original estimates have been released. However, this does not satisfy the demand for timely seasonally adjusted estimates. The ABS advises users that while every effort is made to achieve the highest possible quality of seasonally adjusted estimates, given the available original estimates and preset publication deadlines, revisions to these seasonally adjusted estimates are inevitable and generally indicate improvements to those estimates. The use of the concurrent seasonal adjustment approach means that revisions, and therefore quality improvements, are identified earlier than under the previously used forward factor method. Under the concurrent approach, revisions are made up to one year earlier than under the forward factor approach.

TREND ESTIMATES

29 Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends: An Overview* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or by email at <timeseries@abs.gov.au>.

30 While the smoothing technique described in paragraph 29 enables trend estimates to be produced for the latest few months, it does result in revisions to the trend estimates as new data become available. Generally, revisions become smaller over time and, after three months, usually have a negligible impact on the series. Changes in the original data and re-estimation of seasonal factors may also lead to revisions to the trend.

EFFECTS OF ROUNDING

31 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes and averages presented in the commentary are based on unrounded data and may differ slightly from percentage changes and averages calculated from the rounded data presented in the tables in this publication.

ABS DATA AVAILABLE ON REQUEST

32 Estimates for months prior to those shown in this publication and more detailed series are available in spreadsheet format from the ABS web site – see listing on pages 3 and 4. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

RELATED PRODUCTS

33 Other ABS publications which may be of interest are outlined below. Please note, older publications may no longer be available through ABS bookshops but are available through ABS libraries. All publications released from 1998 onwards are available on the ABS web site <<http://www.abs.gov.au>>:

EXPLANATORY NOTES *continued*

RELATED PRODUCTS *continued*

- *Lending Finance, Australia* (cat. no. 5671.0) – issued monthly
- *Assets and Liabilities of Australian Securitisors* (cat. no. 5232.0.55.001) – issued quarterly
- *Buildings Approvals, Australia* (cat. no. 8731.0) – issued monthly
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly.

34 Quarterly data prior to the March 2002 for housing loan outstandings by type of lending institution are available as a priced special data report related to the *Australian National Accounts: Financial Accounts* (cat. no. 5232.0). Inquiries regarding this special data report should be made to the contact on the front cover of this publication.

35 In addition, the Reserve Bank of Australia produces the monthly *Reserve Bank of Australia Bulletin* as well as data on its web site. *Bulletin* tables D1 & D2 contain statistics on lending and credit aggregates (including the housing credit aggregate), which contain lending and credit to the private non-financial sector. Table D5 Bank Lending Classified by Sector contains statistics on lending to persons for the purpose of housing, also classified by owner-occupiers and investors with statistics available from January 1990.

36 Residential lending by building societies and credit cooperatives is also published in *Bulletin* tables B7 and B8. These statistics are also sourced from APRA collected data, although this will differ to statistics in table 12 of this publication since the *Bulletin* tables only include data for building societies and credit cooperatives with total assets greater than or equal to \$50 million. *Bulletin* table B.19 Securitisation Vehicles contains outstandings information for mortgage held, which includes both residential and non-residential mortgages.

37 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

GLOSSARY

Alterations and additions	Alterations and additions cover all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work.
Average loan	<p>The Average Loan series is calculated as follows:</p> $\frac{\text{Total value of lending commitments per month}}{\text{Total number of dwellings financed per month}}$ <p>The Average Loan series does not necessarily represent the average loan size per dwelling. For instance, the average separately reflects first and second mortgages, committed in separate months, which apply to the same dwelling.</p>
Commitment	A lending commitment is a firm offer of housing finance. It either has been, or is normally expected to be, accepted. Included are commitments to provide housing finance to employees and commitments accepted and cancelled in the same month.
Commitments not advanced	<p>Commitments not advanced at the end of the month are calculated as follows:</p> <p>Balance of unadvanced commitments at the end of the previous month</p> <p>+ Total new housing commitments (including refinancing)</p> <p>+ Alterations and additions</p> <p>= Total commitments</p> <p>– Cancellations of commitments</p> <p>– Commitments advanced during the month</p> <p>= Commitments not advanced at the end of the month</p>
Commitment value	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
Construction of dwellings	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
Dwelling	A dwelling is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc.
Dwellings units	Dwelling units refer to the number of single self-contained residences for which commitments have been made, either on the security of first mortgage or on contract of sale.
Established dwelling	An established dwelling is one which has been completed for 12 months or more prior to the lodgement of a loan application, or which has been previously occupied.
First home buyers	First home buyers are persons entering the home ownership market for the first time.
Fixed loans	<p>Generally involve:</p> <ul style="list-style-type: none"> ■ a commitment for a fixed amount for a fixed period for a specific purpose ■ a schedule of repayments over a fixed period and ■ repayments which reduce the liability of the borrower but do not act to make further finance available.
Fixed rate loan	Fixed rate loans have a set interest rate which cannot be varied, either upward or downward, for a minimum period of two years. Capped loans are not categorised as fixed rate loans because their interest rate can vary within a two year period.
Housing Loan Outstandings	The value of outstanding housing loans to Australian households as at a particular point in time (for statistics in this publication this refers to the end of the reference month). A loan is defined as an asset of a lending institution, which is not evidenced by the issuing of a security by the borrower.
New dwelling	A new dwelling is one that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.

GLOSSARY *continued*

Other lenders n.e.c.	Comprises all lenders that are not banks, permanent building societies, credit cooperatives or securitisation vehicles. Includes life or general insurance companies, superannuation funds, government housing schemes, housing cooperatives, registered financial corporations and other financial institutions.
Refinancing	For investment housing finance, it represents a commitment to refinance an existing loan. For secured housing finance for owner occupation, only those loans where the refinancing lender is not the original lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit; and■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.
Secured housing finance	This is all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for dwellings that will be occupied by persons other than the owner(s) are excluded.
Securitisation vehicle	Special purpose vehicles (generally trusts) that issue mortgage backed securities, which are debt securities secured by specific pools of mortgages and repaid from the cash flows (principal and interest payments) of the specific mortgage pool.
Self-contained	The dwelling includes bathing and cooking facilities.
Wholesale lenders	A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower. The Wholesale Lenders n.e.c. (not elsewhere classified) series almost exclusively comprises securitisation vehicles (typically special purpose trusts) established to issue mortgage backed securities. It excludes funds provided where a bank or permanent building society, acting as a wholesale provider of funds, remains the lender on the contract. Those commitments are published as bank or permanent building society commitments.

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