5609.0



HOUSING FINANCE FOR OWNER OCCUPATION AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) FRI 11 APR 2003

Housing finance Number of dwellings



Number of dwellings

Trend estimates % change



 For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Glyn Prichard on Canberra 02 6252 6257.

KEY FIGURES

	Feb 2003	Jan 2003 to Feb 2003	Feb 2002 to Feb 2003
	no.	% change	% change
TREND ESTIMATES			
Total number of dwelling commitments	51 562	0.5	-1.4
Construction of dwellings	4 896	0.2	-23.1
Purchase of new dwellings	1 528	2.3	-4.4
Purchase of established dwellings(a)	45 138	0.4	1.8
SEASONALLY ADJUSTED ESTIMA	TES		
Total number of dwelling commitments	52 018	0.1	0.2
Construction of dwellings	5 202	3.1	-16.9
Purchase of new dwellings	1 558	4.4	1.4
Purchase of established dwellings(a)	45 258	-0.4	2.5

(a) Includes refinancing.

KEY POINTS

TREND ESTIMATES

- The trend series for the number of housing finance commitments rose by 0.5% in February 2003. The trend series, excluding refinancing of existing loans, also rose by 0.5% in February.
- The construction finance trend series rose by 0.2% the first increase in this series since December 2001. The finance trend for the purchase of new dwellings increased by 2.3%.
- Commitments for established dwellings rose slightly (0.4%) in February 2003. Generally this series has been flat, with minor fluctuations, since mid 2001. The refinancing trend increased marginally by 0.3% in February.

SEASONALLY ADJUSTED ESTIMATES

 Seasonally adjusted the number of housing finance commitments increased by 0.1% in February 2003. There were increases in refinancing of established dwellings (up by 2.5%), construction of dwellings (up 3.1%) and purchase of new dwellings (up 4.4%). However, the purchase of established dwellings less refinancing fell by 1.7%.

ORIGINAL ESTIMATES

- 15.5% of all loans were to first home buyers, continuing the general decline of the past year, while 5.6% of all loans were fixed for two years or longer (down slightly on January).
- The average loan value was \$168,400 in February 2003, slightly less than the January figure.

NOTES

FORTHCOMING ISSUES	ISSUE	RELEASE DATE
	March 2003	13 May 2003
	April 2003	10 June 2003
	May 2003	11 July 2003
	June 2003	8 August 2003
	July 2003	9 September 2003
	August 2003	10 October 2003
	•••••	
CHANGES IN THIS ISSUE	There are no changes in th	nis issue.
	•••••	• • • • • • • • • • • • • • • • • • • •
ABBREVIATIONS	ABS Australian E	Bureau of Statistics
	APRA Australian P	rudential Regulation Authority
	n.e.c. not elsewhe	ere classified

Dennis Trewin Australian Statistician

DWELLINGS FINANCED

Number financed including refinancing

Total housing commitments (seasonally adjusted) increased by 0.1% in February 2003 after a 1.0% increase in January. The increase was mainly due to the refinancing of established dwellings (up 340, 2.5%), while there were also increases in construction of dwellings (up 158, 3.1%) and purchase of new dwellings (up 65, 4.4%). However, the purchase of established dwellings without refinancing declined (down 525, -1.7%). The total housing commitments trend increased slightly in February (up 241, 0.5%).

Increases were recorded in seasonally adjusted terms for NSW (up 152, 0.9%), ACT (up 111, 14.1%), SA (up 88, 2.1%) and NT (up 46, 16.2%). There were decreases in Victoria (down 795, -6.5%), WA (down 262, -4.1%), Tasmania (down 83, -7.6%) and Queensland (down 56, -0.5%).



The percentage of first home buyers declined to 15.5% in February 2003. This percentage is at its lowest since the series began in June 2000 before the introduction of the first home owner grant.

Number financed excluding refinancing

The number of dwellings financed excluding refinancing (seasonally adjusted) decreased in February 2003 (down 302, -0.8%), after a 3.0% rise in January. The trend series increased by 0.5% in February.





The total value of commitments (seasonally adjusted) rose by 1.1% in February 2003, after a rise of 1.3% in January. The trend series showed a small increase (0.6%) continuing the run of modest increases from March 2002.

PURPOSE OF FINANCE Construction of dwellings

Construction commitments (seasonally adjusted) rose by 3.1% in February 2003, after an increase of 7.8% in January 2003. The trend rose a modest 0.2% in February 2003, the first increase since October 2001.



Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings (seasonally adjusted) rose by 4.4% in February 2003, after an increase of 5.5% in January 2003. The trend series rose 2.3% in February after similar increases over the previous four months.



Purchase of established dwellings

Finance for the purchase of established dwellings (seasonally adjusted) fell slightly (-0.4%), little changed over the past couple of months. Refinancing was up 340 but this was more than offset by a drop in other finance for established dwellings which fell by 525. The trend series rose slightly in February by 0.4%.



Refinancing

The number of commitments for refinancing (seasonally adjusted) increased by 2.5% in February 2003 after a fall of 4.3% in January. The trend series recorded a slight increase (0.3%), continuing the monthly increases since since January 2001.



TYPE OF LENDER Banks

Bank finance (seasonally adjusted) decreased by 0.6% in February 2003, after an increase of 1.9% in January. The trend series rose 0.4% in February after a similar increase in January.



Non-banks

Non-bank commitments (seasonally adjusted) rose by 2.0% in February 2003, recovering from the decrease of 1.7% in January. There were seasonally adjusted decreases recorded for permanent building societies (-2.6%), while wholesale lenders activities increased in February (7.6%), reversing the 4.9% fall in January. The non-bank trend rose by 0.6% in February 2003 continuing the small increases of the past few months.



	Constru dwelling	ction of	Purchas new dwelling	e of	Purchase establish dwellings	of ed (b)	Total		Refinanci establish dwellings	ing of ed
Mariath										
Month	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
•••••			• • • • • •	••••		• • • • • •		• • • • • •	• • • • • • •	• • • • •
				OR	IGINAL					
2002										
February	5 679	855	1 394	243	42 056	6 416	49 129	7 515	11 108	1 477
March	5 785	873	1 506	262	43 803	6 827	51 094	7 961	11 441	1 550
April	5 616	860	1 437	253	44 749	7 079	51 802	8 191	12 316	1 695
May	6 435	1 007	1 658	306	50 942	8 040	59 035	9 352	14 635	1 991
June	5 803	897	1 415	250	44 447	6 962	51 665	8 108	13 149	1 797
July	6 934	1 086	1 468	268	47 779	7 454	56 181	8 808	14 856	2 047
August	5 951	948	1 373	268	44 775	7 227	52 099	8 4 4 4	13 718	1 984
September	5 340	845	1 340	248	42 151	6 965	48 831	8 058	12 803	1 905
October	5 536	906	1 358	248	46 428	7 628	53 322	8 /82	14 334	2 084
November	5 030	856	1574	300	45 178	7 514	51 782	8670	13 901	2 0 3 1
December	4 794	809	1 385	270	43 494	7 408	49 673	8 486	13 326	2 004
2003	4 0 0 0	740	1 0 1 1	055	00.400	0.000	4= 004	7 505	44 500	4 070
January	4 208	710	1 314	255	39 482	6 620	45 004	7 585	11 562	16/9
February	4 706	822	1 411	267	43 055	7 192	49 172	8 281	13 455	2 019
			SEAS	ΟΝΑΙ	LLY ADJ	USTED				
2002										
2002	0.057	0.40	4 5 2 7	004	44407	0 700	F4 004	0.004	44 504	4 504
February	6 257	942	1 537	264	44 137	6798	51 931	8 004	11 534	1 531
March	6 157 E 01E	913	1 532	268	43 997	6 862	51 686	8 043	11 153	1 490
Арпі Мах	2 8 7 2	017	1 5 1 2	200	44 110	7 0 4 2	51 508	7 990 9 9 9 7	12 704	1 765
luno	5 699	917	1 4 4 9	211	45 001	7 043	52 213	0231	12 872	1 750
June	6 1 6 6	927	1 255	205	45 509	7 1 1 6	52 530	0 343	12 700	1 200
	5 756	904	1 2/19	245	45 102	7 275	52 023	8 163 0 313	12 5/2	1 067
Sentember	5 605	920	1 3 3 4 0	201	44 040	7 / 31	52 234	8 58/	13 738	2 0/3
October	5 104	826	1 267	245	43 230	7 471	50 717	8 5 3 7	13 872	2 0 4 5
November	4 806	827	1 548	240	43 247	7 214	49 601	8 3 2 8	13 513	2 023
December	4 677	781	1 415	276	45 385	7 560	51 477	8 618	14 248	2 142
2003	1011	101	1 110	210	10 000	1 000	01 III	0.010	11210	2 1 12
January	5 044	857	1 493	294	45 443	7 579	51 980	8 730	13 633	2 008
February	5 202	908	1 558	291	45 258	7 629	52 018	8 828	13 973	2 095
• • • • • • • • • • • •			• • • • • •	• • • • •					• • • • • • •	• • • • •
				T	REND					
2002										
February	6 364	948	1 599	280	44 348	6 840	52 311	8 068	11 519	1 544
March	6 173	930	1 546	271	44 444	6 877	52 163	8 078	11 906	1 596
April	6 035	921	1 501	266	44 603	6 930	52 139	8 117	12 330	1 659
May	5 965	921	1 457	261	44 828	7 007	52 250	8 189	12 761	1 733
June	5 930	925	1 415	257	45 006	7 097	52 351	8 280	13 146	1 811
July	5 856	924	1 380	253	45 052	7 191	52 288	8 368	13 458	1 888
August	5 695	908	1 356	252	44 944	7 273	51 995	8 433	13 653	1 953
September	5 468	883	1 353	254	44 748	7 336	51 569	8 473	13 741	1 998
October	5 231	858	1 375	261	44 616	7 388	51 222	8 506	13 786	2 029
November	5 043	841	1 413	269	44 629	7 440	51 085	8 551	13 823	2 050
December	4 933	835	1 454	278	44 759	7 494	51 146	8 607	13 855	2 063
2003										
January	4 884	837	1 494	286	44 943	7 547	51 321	8 671	13 879	2 073
February	4 896	847	1 528	292	45 138	7 587	51 562	8 726	13 917	2 079

(a) Excludes alterations and additions.

(b) Includes refinancing.

HOUSING FINANCE COMMITMENTS(a), By Purpose: Australia (Percentage Change)

	Construc dwelling	ction of s	Purchase dwelling	Purchase of new dwellings		e of ned s(b)	Total	Total		ing of ed
Month	no.	value	no.	value	no.	value	no.	value	no.	value
• • • • • • • • • •			••••••	•••••	•••••	•••••	•••••	•••••		• • • • •
	C	RIGINA	4L (% 0	cnange	Trom	previou	s mont	n)		
2002										
February	-14.4	-13.1	-4.3	-3.3	5.5	4.3	2.4	1.8	13.6	14.7
March	1.9	2.1	8.0	7.8	4.2	6.4	4.0	5.9	3.0	4.9
April	-2.9	-1.5	-4.6	-3.5	2.2	3.7	1.4	2.9	7.6	9.3
Iviay	14.6	17.1	15.4	20.9	13.8	13.6	14.0	14.2	18.8	17.5
June	-9.8	-11.0	-14.7	-18.3	-12.7	-13.4	-12.5	-13.3	-10.2	-9.7
July	14.0	21.1 10.7	3.7	7.4	1.5	7.1	8.1 7.2	8.0	13.0	13.9
August	-14.2	-12.7	-0.5	7 4	-0.3	-3.0	-1.3	-4.1	-1.1	-3.1
October	-10.3	-10.9	-2.4	-7.4	-5.9	-3.0	-0.3	-4.0	-0.7	-4.0
November	0.1	7.2	15.0	20.7	2.7	9.5 1 5	9.2 2 Q	9.0 1 2	2.0	9.4
December	-9.1	-5.5	_12.0	_10.1	-2.1	-1.5	-2.5	-1.3	-3.0	-2.0
2003	-4.1	-5.5	-12.0	-10.1	-5.1	-1.4	-4.1	-2.1	-4.1	-1.5
January	-12.2	-12.3	-5.1	-5.4	-9.2	-10.6	-9.4	-10.6	-13.2	-16.2
February	11.8	15.8	7.4	4.6	9.0	8.6	9.3	9.2	16.4	20.3
SI	FASON	AIIY A	DIUSTI	FD (%	change	from	previou	s mon	th)	
					0.1.4.1.80		p	••	()	
2002										
February	-20.3	-18.1	-8.1	-10.2	-2.5	-2.5	-5.2	-4.9	0.4	-1.1
March	-1.6	-3.1	-0.3	1.4	-0.3	0.9	-0.5	0.5	-3.3	-2.7
April	-3.9	-2.2	-3.2	-0.9	0.3	-0.5	-0.3	-0.7	14.4	15.6
iviay	-3.7	2.7	2.0	4.3	2.2	3.1	1.5	3.1	0.9	2.5
June	5.3	1.1	-4.3	-8.7	1.0	1.7	1.3	1.3	0.8	-0.7
July	2.1	2.9	-6.4	-3.0	-0.9	-0.7	-0.6	-0.3	6.3	8.4
August	-0.0	-2.9	-0.5	6.5 4 E	-0.6	2.2	-1.3	1.8	-1.9	3.5
October	-2.0	-2.3	-1.3	-4.5	2.1	2.1	20	1.4	1.4	0.9
November	-0.9	-0.0	-4.0 22.2	-3.8 10 /	-2.1	_3.4	-2.5	-0.5	-2.6	-0.9
December	-3.8	-5.5	_8.6	_3.6	-2.5 4 9	-3.4	3.8	-2.5	-2.0	7.0
2003	2.1	0.0	0.0	0.0	4.5	4.0	0.0	0.0	0.4	1.0
January	7.8	9.7	5.5	6.6	0.1	0.2	1.0	1.3	-4.3	-6.3
February	3.1	5.9	4.4	-1.2	-0.4	0.7	0.1	1.1	2.5	4.4
•••••••) (% ch	ando f	rom pr	avious	month	• • • • • • • \		
		INCNU		unge 1	ion pi	CVIUUS	month,	,		
2002										
February	-2.9	-2.1	-3.6	-3.4	0.1	0.4	-0.4	—	2.7	2.9
March	-3.0	-1.9	-3.3	-3.0	0.2	0.5	-0.3	0.1	3.4	3.4
April	-2.2	-1.0	-2.9	-2.1	0.4	0.8		0.5	3.6	3.9
May	-1.2	_	-2.9	-1.8	0.5	1.1	0.2	0.9	3.5	4.5
June	-0.6	0.5	-2.9	-1.6	0.4	1.3	0.2	1.1	3.0	4.5
July	-1.2	-0.2	-2.5	-1.3	0.1	1.3	-0.1	1.1	2.4	4.3
August	-2.7	-1.1	-1.7	-0.6	-0.2	1.1	-0.6	0.8	1.5	3.4
October	-4.0	-2.8	-0.2	0.9	-0.4	0.9	-0.8	0.5	0.6	∠.3
November	-4.3 २.६	-2.9	1.0	∠.5 2 4	-0.3	0.7	-0.7	0.4	0.3	1.5
December	-3.0 _2.2	-2.0	∠.ð 2.0	3.4 2 2		0.7	-0.3	0.5	0.3	1.U
2003	-2.2	-0.7	2.9	3.3	0.3	0.7	0.1	0.7	0.2	0.7
Januarv	-1.0	0.3	2.8	2.8	0.4	0.7	0.3	0.7	0.2	0.5
February	0.2	1.1	2.3	2.1	0.4	0.5	0.5	0.6	0.3	0.3

— nil or rounded to zero (including null cells)

(a) Excludes alterations and additions.

(b) Includes refinancing.

HOUSING FINANCE COMMITMENTS(a), By Lender: Australia

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	Banks		Non-banl	ks(b)	Total		Perman building societie	ent s	Wholesa lenders	ale n.e.c.
Month	no.	\$m	no.	\$m	no.	•••••• \$m	no.	\$m	no.	\$m
				ORIG	NAL					
2002										
February	36 832	5 713	12 297	1 802	49 129	7 515	2 189	287	7 094	1 135
March	38 511	6 105	12 583	1 857	51 094	7 961	2 111	275	7 393	1 183
April	38 759	6 214	13 043	1977	51 802	8 191	2 314	319	7 769	1 261
May	43 075	6 950	15 960	2 403	59 035	9 352	2 758	376	9 345	1 539
June	38 230	6 127	13 435	1 981	51 665	8 108	2 118	293	7 945	1 258
July	41 375	6 645	14 806	2 163	56 181	8 808	2 299	310	8 973	1 410
August	38 663	6 396	13 436	2 048	52 099	8 4 4 4	2 049	281	8 243	1 353
September	36 538	6 183	12 293	1875	48 831	8 058	1//8	248	7 651	12/2
October	39 665	6725	13 657	2 057	53 322	8 /82	2 264	316	8270	1 345
November	38 901	6788	12 881	1 882	51 782	8670	2 119	300	7 681	1 204
2003	37 450	6 653	12 223	1 833	49 673	8 486	1 923	266	7 195	1 140
January	33 887	5 964	11 117	1 621	45 004	7 585	1 740	242	6 541	1 013
February	36 502	6 392	12 670	1 888	49 172	8 281	2 113	304	7 603	1 205
• • • • • • • • • • •	• • • • • •		• • • • • • •	• • • • • •						• • • • •
			SEASO	NALLY	ADJUS	TED				
2002										
February	39 203	6 108	12 728	1 896	51 931	8 004	2 200	292	7 776	1 230
March	38 835	6 161	12 851	1 882	51 686	8 043	2 116	283	7 428	1 164
April	38 539	6 075	12 969	1 915	51 508	7 990	2 299	310	7 943	1 262
May	38 057	6 130	14 216	2 107	52 273	8 237	2 378	329	8 252	1 349
June	39 238	6 321	13 720	2 022	52 958	8 343	2 202	295	8 216	1 295
July	38 819	6 295	13 804	2 021	52 623	8 315	2 178	294	7 952	1 287
August	38 880	6 470	13 070	1 993	51 950	8 463	1 972	270	7 878	1 271
September	39 591	6 659	12 643	1 925	52 234	8 584	1 824	255	7 642	1 259
October	37 476	6 519	13 241	2 019	50 717	8 537	2 157	301	7 875	1 304
November	37 099	6 546	12 502	1 782	49 601	8 328	1 989	283	7 257	1 146
December	38 371	6 611	13 106	2 007	51 477	8 618	2 186	296	8 163	1 303
2003	20.007	0 707	40.000	1 0 0 0	54 000	0 700	0.400	244	7 7 7 7	1 0 1 0
January	39 097	6 /9/	12 883	1 933	51 980	8/30	2 183	311	0 250	1 248
rebluary	38 811	0 837	13 141	1 991	52 018	8 828	2 120	308	8 308	1 308
• • • • • • • • • • •		• • • • • •	• • • • • • •	TRE	N D				• • • • • •	• • • • •
2002										
February	39 461	6 1 7 0	12 850	1 898	52 311	8 068	2 2 2 2	297	7 677	1 228
March	30 083	6 1 / 6	13 080	1 033	52 163	8 078	2 2 2 2 2	301	7 823	1 2/17
April	38 804	6 1 4 8	13 335	1 969	52 105	8 1 1 7	2 244	303	7 946	1 2 4 7
May	38 708	6 187	13 542	2 002	52 250	8 189	2 234	302	8 033	1 283
lune	38 745	6 261	13 606	2 018	52 351	8 280	2 189	297	8 045	1 292
July	38 770	6 353	13 518	2 015	52 288	8 368	2 123	290	7 993	1 292
August	38 684	6 440	13 311	1 993	51 995	8 433	2 056	282	7 885	1 281
September	38 487	6 510	13 082	1 963	51 569	8 473	2 020	279	7 773	1 264
October	38 298	6 566	12 924	1 941	51 222	8 506	2 0 2 7	282	7 722	1 253
November	38 205	6 617	12 880	1 933	51 085	8 551	2 063	289	7 755	1 252
December	38 252	6 672	12 894	1 936	51 146	8 607	2 104	296	7 836	1 256
2003										
January	38 394	6 729	12 927	1 942	51 321	8 671	2 140	303	7 940	1 263
February	38 560	6 773	13 002	1 953	51 562	8 726	2 176	310	8 050	1 272

(a) Excludes alterations and additions. Includes refinancing.

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

	Banks		Non-ba	nks(b)	Total		Permane building societies	ent	Wholesa lenders i	le n.e.c.
Month	no.	value	no.	value	no.	value	no.	value	no.	value
	C	RIGINA	AL (%	change	from	previou	is mont	th)		
2002										
February	-1.0	-2.1	14.3	16.3	2.4	1.8	28.1	30.6	10.7	12.8
March	4.6	6.9	2.3	3.1	4.0	5.9	-3.6	-4.1	4.2	4.2
April	0.6	1.8	3.7	0.5 01 F	1.4	2.9	9.6	15.7	5.1	0.0
luno	11.1	11.8	22.4 15 0	21.5	19.0	12.2	19.2	22.0	20.3	10.0
Julie	-11.2	-11.0	-10.0	-17.5	-12.5	-13.3 8.6	-23.2 8.5	-22.0	-13.0 12.0	-10.2
	-6.6	-3.7	_0.2	9.2 _5.3	_7 3	_/ 1	_10.0	_9.4	_8 1	_4.0
Sentember	-5.5	-3.3	-8.5	-3.3	-6.3	-4.1	-13.2	9.4 9	-7.2	-4.0
October	8.6	8.8	11 1	9.7	9.2	9.0	27.3	27.5	8.1	5.8
November	-1.9	0.9	-5.7	-8.5	-2.9	-1.3	-6.4	-4.9	-7.1	-10.5
December	-3.7	-2.0	-5.1	-2.6	-4.1	-2.1	-9.2	-11.5	-6.3	-5.3
2003										
January	-9.5	-10.4	-9.0	-11.6	-9.4	-10.6	-9.5	-8.8	-9.1	-11.2
February	7.7	7.2	14.0	16.5	9.3	9.2	21.4	25.2	16.2	18.9
							• • • • • •			
SE	ASON	ALLY A	DJUST	ED (%	chang	e from	previou	us mon	th)	
2002										
February	-7.1	-6.7	1.2	1.5	-5.2	-4.9	2.8	3.6	0.9	-2.0
March	-0.9	0.9	1.0	-0.7	-0.5	0.5	-3.8	-3.1	-4.5	-5.4
April	-0.8	-1.4	0.9	1.7	-0.3	-0.7	8.7	9.7	6.9	8.4
May	-1.3	0.9	9.6	10.1	1.5	3.1	3.5	6.0	3.9	6.9
June	3.1	3.1	-3.5	-4.0	1.3	1.3	-7.4	-10.5	-0.4	-4.0
July	-1.1	-0.4	0.6	-0.1	-0.6	-0.3	-1.1	-0.4	-3.2	-0.6
August	0.2	2.8	-5.3	-1.4	-1.3	1.8	-9.4	-7.9	-0.9	-1.3
September	1.8	2.9	-3.3	-3.4	0.5	1.4	-7.5	-5.8	-3.0	-0.9
October	-5.3	-2.1	4.7	4.9	-2.9	-0.5	18.2	18.2	3.1	3.6
November	-1.0	0.4	-5.6	-11.7	-2.2	-2.5	-7.8	-5.9	-7.9	-12.1
December	3.4	1.0	4.8	12.6	3.8	3.5	9.9	4.4	12.5	13.7
2003	1 0	28	_1 7	_3.7	1.0	13	_0 1	53	_1 9	_1 2
February	-0.6	0.6	2.0	3.0	0.1	1.1	-2.6	-0.9	7.6	4.8
			-		-		-		-	-
	•••••	TREND	(% cl	hange f	rom n	rovious	month)		
				i ango I	. o p		month	,		
2002	0.0	0.5		4 -			0.7		4.0	4 5
February	-0.8	-0.5	1.1	1.5	-0.4		0.7	1.1	1.8	1.5
April	-1.0	-0.4	1.8	1.8	-0.3	0.1	1.0	1.5	1.9	1.0
May	-0.7	0.6	1.5	1.9	0.2	0.5	_0.4	_0.4	1.0	1.5
lune	-0.2	1.2	1.0	0.8	0.2	1.1	-0.8	-0.4	0.2	1.4
July	0.1	15	0.5 _0 A	_0.2	_0.2	11	-2.0	_2.6	_0.2	0.7
August	-0.2	1.4	-1.5	-1.1	-0.6	0.8	_3.1	-2.6	_1.4	-0.9
September	-0.5	1.1	-1.7	-1.5	-0.8	0.5	-1.7	-1.2	-1.4	-1.3
October	-0.5	0.9	-1.2	-1.1	-0.7	0.4	0.3	1.0	-0.7	-0.9
November	-0.2	0.8	-0.3	-0.4	-0.3	0.5	1.8	2.5	0.4	-0.1
December	0.1	0.8	0.1	0.1	0.1	0.7	2.0	2.6	1.0	0.3
2003										
January	0.4	0.8	0.3	0.3	0.3	0.7	1.7	2.3	1.3	0.6
February	0.4	0.7	0.6	0.6	0.5	0.6	1.7	2.2	1.4	0.7

— nil or rounded to zero (including null cells)

(a) Excludes alterations and additions. Includes refinancing.

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

HOUSING FINANCE COMMITMENTS(a), By State/Territory: (Number)

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Total
Month	no.	no.	no.	no.	no.	no.	no.	no.	no.
		• • • • • • • •	• • • • • • • • •	ORIGINA	• • • • • • • • • • L	• • • • • • • •	• • • • • • •		
2002									
February	16 088	11 106	9 542	4 008	6 209	1 078	398	700	49 129
March	17 652	11 048	9 880	4 246	6 073	1 091	328	776	51 094
April	17 987	11 648	9 741	4 112	6 150	1 005	341	818	51 802
May	20 016	13 498	10 885	4 880	7 060	1 303	382	1 011	59 035
June	17 464	11 780	9 375	4 681	6 172	1 022	326	845	51 665
July	18 653	13 151	10 360	4 988	6 781	1 115	323	810	56 181
August	17 635	12 419	9 610	4 166	6 138	1 1 1 4	273	744	52 099
September	16 496	11 431	9 320	3 825	5 728	990	256	785	48 831
October	17 280	12 639	10.351	4 329	6 417	1 158	256	892	53 322
November	16 666	12 187	10 071	4 336	6 147	1 153	313	909	51 782
December	15 496	12 052	9 473	4 322	5 934	1 174	364	858	49 673
2003	10 100	12 002	0 110	1022	0.001	± ± · · ·	001	000	10 010
January	13 824	10 752	8 946	3 765	5 785	977	254	701	45 004
February	15 753	10 894	10 096	4 112	6 076	1 015	333	893	49 172
			SEASON		LISTED (b)				
			SEAGO						
2002									
February	17 432	11 688	9 722	4 201	6 197	1 083	394	706	51 931
March	17 725	11 691	9 669	4 226	6 196	1 098	314	776	51 686
April	17 256	11 467	9 924	4 151	6 025	1 011	348	816	51 508
May	17 083	12 037	10 021	4 508	6 238	1 113	362	893	52 273
June	17 604	12 127	9 760	4 671	6 344	1 097	354	868	52 958
July	17 332	12 417	9 733	4 711	6 392	1 117	315	791	52 623
August	17 411	12 239	9 710	4 367	6 235	1 076	292	777	51 950
September	17 463	12 301	9 716	4 171	6 323	1 076	272	807	52 234
October	16 929	11 589	9 649	4 261	6 301	1 104	233	833	50 717
November	15 754	11 806	9 650	4 038	5 782	1 099	314	891	49 601
December	16 664	12 212	9 984	4 128	6 340	1 226	350	896	51 477
2003									
January	16 951	12 279	10 348	4 233	6 327	1 102	284	790	51 980
February	17 103	11 484	10 292	4 321	6 065	1 019	330	901	52 018
				TREND(b)				
2002									
2002	47 500	44 700	0.044	4 00 4	0.000	4 400		740	FO 04
February	1/ 562	11 /69	9 844	4 264	6 322	1 102	367	(42	52 311
March	17 485	11 729	9 839	4 299	6 265	1 092	361	775	52 163
April	17 423	11 798	9 837	4 368	6 220	1 083	354	808	52 139
May	17 411	11 940	9 830	4 448	6 224	1 081	344	828	52 250
June	17 412	12 083	9 807	4 504	6 260	1 083	329	832	52 351
July	17 373	12 165	9 758	4 500	6 289	1 087	312	828	52 288
August	17 242	12 176	9 703	4 427	6 287	1 096	296	822	51 995
September	17 050	12 125	9 686	4 317	6 253	1 105	286	822	51 569
October	16 855	12 047	9 737	4 218	6 211	1 113	285	832	51 222
November	16 712	11 984	9 845	4 168	6 181	1 118	292	847	51 085
December	16 658	11 940	9 977	4 160	6 167	1 117	303	860	51 146
2003	10 077	44.005	40.445		o			~~~	
January	16 677	11 898	10 112	4 174	6 161	1 111	313	869	51 321
February	16 729	11 865	10 239	4 213	6 163	1 101	322	875	51 562

(a) Excludes alterations and additions. Includes refinancing.

(b) Sum of states and territories may not equal Australian total (see paragraph 19 in Explanatory Notes).

HOUSING FINANCE COMMITMENTS(a), By State/Territory: (Percentage Change)

	New South Wales	Victoria	Queensland	South	Western	Tasmania	Northern	Australian Capital Territon	Total
Month	no.	no.	vueensianu no.	no.	no.	no.	no.	no.	no.
		ORIC	GINAL (%	change fr	om previo	ous month)		
2002			(· · ·				,		
ZUUZ	0.9	7 9	20	2.0	2.5	0.2	11.0	17 1	24
March	9.8	-0.5	2.0	5.0	_2.3	-0.2	_17.6	10.9	2.4
Anril	9.7 1 9	-0.5	_1 4	_3.9	-2.2	_7.9	-11.0	5.4	4.0
May	11.3	15.9	11 7	18.7	14.8	29.7	12.0	23.4	14.0
lune	-12 7	_12.7	-13.9	_4 1	-12.6	-21.6	-14 7	-16.4	-12.5
Julv	6.8	11.6	10.5	6.6	9.9	9.1	-0.9	-4.1	8.7
August	-5.5	-5.6	-7.2	-16.5	-9.5	-0.1	-15.5	-8.1	-7.3
September	-6.5	-8.0	-3.0	-8.2	-6.7	-11.1	-6.2	5.5	-6.3
October	4.8	10.6	11.1	13.2	12.0	17.0		13.6	9.2
November	-3.6	-3.6	-2.7	0.2	-4.2	-0.4	22.3	1.9	-2.9
December	-7.0	-1.1	-5.9	-0.3	-3.5	1.8	16.3	-5.6	-4.1
2003									
January	-10.8	-10.8	-5.6	-12.9	-2.5	-16.8	-30.2	-18.3	-9.4
February	14.0	1.3	12.9	9.2	5.0	3.9	31.1	27.4	9.3
-									
• • • • • • • • • • • • •						•••••••	••••••		• • • • • • •
	SEA	SONALL	Y ADJUSI	ED (% ch	ange fron	n previous	s month)		
2002									
February	-2.1	-14.3	-9.1	-3.3	-6.5	-11.8	4.1	5.3	-5.2
March	1.7	_	-0.5	0.6	_	1.4	-20.2	9.9	-0.5
April	-2.6	-1.9	2.6	-1.8	-2.8	-7.9	10.7	5.2	-0.3
May	-1.0	5.0	1.0	8.6	3.5	10.0	4.1	9.4	1.5
June	3.1	0.7	-2.6	3.6	1.7	-1.4	-2.3	-2.8	1.3
July	-1.5	2.4	-0.3	0.9	0.7	1.9	-10.9	-8.9	-0.6
August	0.5	-1.4	-0.2	-7.3	-2.5	-3.7	-7.3	-1.8	-1.3
September	0.3	0.5	0.1	-4.5	1.4	0.1	-6.8	3.9	0.5
October	-3.1	-5.8	-0.7	2.2	-0.3	2.5	-14.6	3.3	-2.9
November	-6.9	1.9	—	-5.2	-8.2	-0.4	35.1	6.9	-2.2
December	5.8	3.4	3.5	2.2	9.7	11.5	11.3	0.6	3.8
2003									
January	1.7	0.5	3.6	2.6	-0.2	-10.1	-18.8	-11.8	1.0
February	0.9	-6.5	-0.5	2.1	-4.1	-7.6	16.2	14.1	0.1
		TR	END (% c	hange fro	m previou	us month)			
2002									
February	_0 3	_1 0	_0 2	_0 1	_0.7	_0 7	_1.6	2 2	_0 4
March	-0.4	_0.3	_0.2	0.1	_0.9	_0.9	_1.8	4.5	_0.3
April	-0.4	0.0		1.6	-0.7	-0.8	-1.8	4.3	
May	-0.1	1.2	-0.1	1.8	0.1	-0.2	-2.8	2.6	0.2
June		1.2	-0.2	1.3	0.6	0.1	-4.4	0.5	0.2
July	-0.2	0.7	-0.5	-0.1	0.5	0.4	-5.2	-0.6	-0.1
August	-0.8	0.1	-0.6	-1.6	_	0.8	-5.1	-0.8	-0.6
September	-1.1	-0.4	-0.2	-2.5	-0.5	0.9	-3.4	0.1	-0.8
October	-1.1	-0.6	0.5	-2.3	-0.7	0.7	-0.4	1.2	-0.7
November	-0.8	-0.5	1.1	-1.2	-0.5	0.5	2.6	1.8	-0.3
December	-0.3	-0.4	1.3	-0.2	-0.2	_	3.6	1.5	0.1
2003									
January	0.1	-0.4	1.4	0.3	-0.1	-0.6	3.3	1.1	0.3
February	0.3	-0.3	1.3	0.9	_	-0.8	3.0	0.7	0.5
• • • • • • • • • • • • •									

— nil or rounded to zero (including null cells)

(a) Excludes alterations and additions. Includes refinancing.

HOUSING FINANCE COMMITMENTS(a), By State/Territory: (\$m)

2003

October

November

December

Januarv

Februarv

(a) Excludes alterations and additions. Includes refinancing.

3 407

3 395

3 397

3 409

3 423

(b) Sum of states and territories may not equal Australian total (see paragraph 19 in Explanatory Notes).

1 463

1 495

1 529

1 562

1 591

503

504

507

510

513

851

858

867

878

888

100

103

105

106

107

35

38

40

42

44

140

143

148

152

157

.

8 506

8 551

8 607

8 671

8 7 2 6

1 994

1 997

1 997

1 995

	Dwellings financed	Refinancing of established dwellings	Alterations and additions	Total	Commitments advanced during month	Commitments cancelled during month	Commitments not advanced at end of month(a)
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m
• • • • • • • • • • • • •		• • • • • • • • • • • •		• • • • • • • • • • •	• • • • • • • • • • • •		
2002							
February	6 037	1 477	352	7 866	6 103	996	16 780
March	6 412	1 550	364	8 326	7 040	899	17 168
April	6 497	1 695	346	8 538	7 084	945	17 702
May	7 361	1 991	417	9 769	8 202	1071	18 219
June	6 311	1 797	345	8 453	7 634	1 023	18 017
July	6 761	2 047	369	9 177	8 020	1 097	17 986
August	6 460	1 984	364	8 808	7 537	888	18 376
September	6 153	1 905	367	8 425	7 388	816	18 601
October	6 698	2 084	457	9 239	7 987	1 005	18 827
November	6 639	2 031	465	9 135	7 983	1 005	18 971
December	6 482	2 004	448	8 935	8 479	825	18 628
2003							
January	5 906	1 679	411	7 995	7 247	810	17 469
February	6 261	2 019	444	8 724	7 331	873	18 002

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

	FIRST HOME BUYERS(a)			FIXED RAT	2 YEARS OR	ALL DWELLINGS FINANCED	
	Dwellings financed	% of all dwellings financed	Average Ioan size	Dwellings financed	% of all dwellings financed	Average Ioan size	Average loan size
Month	no.	%	\$'000	no.	%	\$'000	\$'000
						• • • • • • • • •	
2002							
February	9 883	20.1	145.2	4 009	8.2	141.9	153.0
March	10 278	20.1	146.2	4 454	8.7	140.6	155.8
April	9 733	18.8	148.5	4 856	9.4	139.1	158.1
May	11 071	18.8	151.0	4 698	8.0	128.2	158.4
June	9 082	17.6	150.0	4 764	9.2	139.7	156.9
July	10 231	18.2	151.2	4 331	7.7	129.7	156.8
August	9 099	17.5	155.2	3 295	6.3	137.4	162.1
September	8 143	16.7	157.8	2 999	6.1	141.5	165.0
October	8 852	16.6	158.1	3 646	6.8	143.7	164.7
November	8 406	16.2	158.8	3 417	6.6	141.9	167.4
December	7 806	15.7	160.4	2 884	5.8	147.0	170.8
2003							
January	7 004	15.6	161.9	2 569	5.7	151.7	168.5
February	7 638	15.5	160.8	2 751	5.6	148.6	168.4

(a) Excludes alterations and additions. Includes refinancing.



HOUSING FINANCE COMMITMENTS(a), By Purpose: State/Territory, Original—Feb 2003

Purchase Purchase of Refinancing of Total Construction of new established established excluding dwellings(b) dwellings of dwellings dwellings Total refinancing State NUMBER New South Wales 1 049 408 14 296 15 753 4 466 11 287 Victoria 1 368 377 9 1 4 9 10 894 3 320 7 574 8 725 1 0 3 2 Queensland 339 10 096 2 424 7 672 112 102 22 10 3 656 5 222 1 239 South Australia 344 4 112 2 873 Western Australia 752 6 076 1 528 4 548 213 67 926 1 015 802 Tasmania 28 94 Northern Territory 295 333 239 Australian Capital 41 786 66414 7061 411 893 722 Territory 171 43 055 **49 172** 13 455 35 717 Total VALUE (\$m) New South Wales 95 2 817 235 3 147 831 2 316 1 525 Victoria 229 66 1 820 478 1 341 Queensland 164 58 16 58 1 390 1 612 355 1 257 South Australia 52 440 508 125 383 118 7 18 177 752 Western Australia 888 711 16 7 4 2 1 90 40 Tasmania 99 83 37 Northern Territory 45 8 Australian Capital 138 161 Territory 13 9 28 133 7 192 Total 822 267 8 281 2 019 6 261 AVERAGE LOAN SIZE (\$'000) New South Wales 224.1 233.6 197.1 199.8 186.2 205.2 174.6 166.6 Victoria 167.5 167.0 144.1 177.1Queensland 159.0 172.2 159.3 159.7 146.7 163.8 120.4 144.0 123.6 South Australia 150.8 142.0 101.2 133.2 179.6 146.2 Western Australia 156.8 115.7 156.4 Tasmania 98.1 110.0 97.6 97.9 76.3 103.6 Northern Territory 134.1 138.4 135.4 134.5 81.9 155.3 Australian Capital Territory 196.2 229.8 176.0 180.0 162.9 184.0 Total 174.6 189.2 167.0 168.4 150.1 175.3

(a) Excludes alterations and additions.

(b) Includes refinancing.

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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 20 to 21 in the Explanatory Notes.

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

1 The March 2003 seasonally adjusted estimate of number of dwellings financed is higher than the February 2003 seasonally adjusted estimate by 4.0%.

2 The March 2003 seasonally adjusted estimate of number of dwellings financed is lower than the February 2003 seasonally adjusted estimate by 4.0%.

The percentage change of 4.0% was chosen because the average absolute percentage change of the seasonally adjusted series, based on the last 10 years of data, has been 4.0%.

NUMBER OF DWELLINGS FINANCED



	TREND A PUBLISH	is Ied	WHAT IF SEASON	WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:						
			(1) rise on this	s by 4% s month	(2) falls on this	s by 4% s month				
		%		%		%				
	no.	change	no.	change	no.	change				
September 2002	51 569	-0.8	51 526	-0.9	51 586	-0.8				
October 2002	51 222	-0.7	51 143	-0.7	51 249	-0.7				
November 2002	51 085	-0.3	51 044	-0.2	51 097	-0.3				
December 2002	51 146	0.1	51 260	0.4	51 120	_				
January 2003	51 321	0.3	51 666	0.8	51 204	0.2				
February 2003	51 562	0.5	52 149	0.9	51 278	0.1				
March 2003	na	na	52 628	0.9	51 313	0.1				

nil or rounded to zero (including null cells)

na not available

EXPLANATORY NOTES

INTRODUCTION	1 This publication presents statistics of secured housing finance commitments made by significant lenders to individuals. The commitments are for the construction or purchase of owner occupied dwellings. Commitments for the purchase of land, or for the construction or purchase of dwellings for rent or resale, are excluded and shown in <i>Lending Finance, Australia</i> (cat. no. 5671.0).
SCOPE	 2 Finance commitments made by the following types of lenders are included: Banks Permanent building societies Credit unions/co-operative 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.
	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 four lender types: Banks, Non-Banks, Permanent Building Societies and Wholesale Lenders n.e.c. (not elsewhere classified).
COVERAGE	4 The statistics 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 for owner occupied housing 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.
	5 An annual collection is conducted to maintain and update the survey coverage.New lenders are included as their lending for owner occupied housing becomes sufficiently large.
	6 From June 2001, the collection 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 4).
REVISIONS	7 Revisions to previously published statistics are included in the publication as they occur.
	8 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 <i>Bulletin</i> in the section on Technical Notes to Tables.
WHOLESALE LENDERS	 9 A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the on-going relationship with the borrower. 10 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.

WHOLESALE LENDERS continued

11 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 by \$249m in July 2000.

12 Wholesale lenders contribute to the Non-Banks series, 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 of 1 256 commitments and \$167m. Consequential breaks in the finance purpose trend series 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).

13 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.

14 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 **15** 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. Seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. a change in interest rates) from the series.

16 Over the period from early 1990 to April 1995, four of the major banks changed from reporting for the 4 or 5 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.

17 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.

18 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	underlying movement in housing finance commitments. (See paragraphs 20 and 21 for further information on trend estimates).
	19 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 15 to 18.
TREND ESTIMATES	20 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 <i>Information Paper: A Guide to Interpreting Time Series—Monitoring Trends: An Overview</i> (cat. no. 1348.0) or contact the Assistant Director, Time Series Analysis on Canberra 02 6252 6345 or by email at <timeseries@abs.gov.au>.</timeseries@abs.gov.au>
	21 While the smoothing technique described in paragraph 20 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	22 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes in this publication have been derived from unrounded data.
ABS DATA AVAILABLE ON REQUEST	23 Estimates for months prior to those shown in this publication and more detailed series can be purchased in spreadsheet format from the ABS web site - see listing in Appendix, page 20. For more information, contact the ABS National Information and Referral Service on 1300 135 070.
RELATED RELEASES	 24 Users may also wish to refer to the following ABS releases: <i>Lending Finance, Australia</i> (cat. no. 5671.0) <i>Assets and Liabilities of Australian Securitisers</i> (cat. no. 5232.0.40.001) <i>Annual Statistics for Financial Institutions</i> (cat. no. 5661.0.40.001) <i>Buildings Approvals, Australia</i> (cat. no. 8731.0) <i>Building Activity, Australia: Dwelling Unit Commencement, Preliminary</i> (cat. no. 8750.0)
	25 In addition, the Reserve Bank of Australia produces the monthly <i>Reserve Bank of Australia Bulletin</i> as well as data on its web site <http: www.rba.gov.au="">. The Australian Prudential Regulation Authority (APRA) publishes a range of finance statistics on its web site <http: www.apra.gov.au="">.</http:></http:>
	26 Current publications produced by the ABS are listed in the <i>Catalogue of Publications and Products, Australia</i> (cat. no. 1101.0). The <i>Catalogue</i> and information on forthcoming releases (Release Advices) are available from any ABS office or from the ABS web site <http: www.abs.gov.au="">.</http:>

APPENDIX TABLES AVAILABLE IN AUSSTATS

Table	<i>1</i> Housing finance commitments, By purpose: Australia (Number; \$'000)
	2 Housing finance commitments,
	By purpose: Australia (Percentage change - Number; Value)
	<i>3</i> Housing finance commitments, By lender: Australia (Number; \$'000)
	<i>4</i> Housing finance commitments, By lender: Australia (Percentage change - Number; Value)
	5 Housing finance commitments, By state: (Number)
	<i>6</i> Housing finance commitments, By state: (Percentage change - Number)
	7 Housing finance commitments, By state: (\$'000)
	<i>8</i> Housing finance commitments, By purpose and change in stock: State, Original (\$'000)
	<i>9a</i> Housing finance commitments, By type of buyer and loan: Australia, Original
	<i>9b</i> Housing finance commitments, By type of buyer and loan: State, Original
	<i>10a</i> Housing finance commitments, By purpose: State, Original (Number)
	<i>10b</i> Housing finance commitments, By purpose: State, Original (\$'000)
	<i>10c</i> Housing finance commitments, By purpose: State, Original (Average loan size - \$'000)
	<i>11a</i> Housing finance commitments, By purpose and lender: Australia, Original (Number)
	11b Housing finance commitments,By purpose and lender: Australia, Original (\$'000)
	<i>11c</i> Housing finance commitments, By purpose and lender: Australia, Original (Average loan size - \$'000)

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	The Average Loan series is calculated as follows:
	<u>Total value of lending commitments per month</u> Total number of dwellings financed per month
	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.
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	Commitments not advanced at the end of the month are calculated as follows:
	Balance of unadvanced commitments at the end of the previous month + Total new housing commitments (including refinancing) <u>+ Alterations and additions</u> = Total commitments
	 Cancellations of commitments <u>Commitments advanced during the month</u> Commitments not advanced at the end of the month
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 semi-detached 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 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.
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.
Refinancing	Refinancing represents a commitment to refinance an existing loan where the refinancing lender is not the lender who made the original loan. Excluded are an institution's refinancing of its own loans and the refinancing of loans to fund a change of residence. The latter is treated as a new lending commitment.
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.
Self-contained	The dwelling includes bathing and cooking facilities.

GLOSSARY continued

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.

FOR MORE INFORMATION .

INTERNET	www.abs.gov.au the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
LIBRARY	A range of ABS publications is available from public and tertiary libraries Australia-wide. Contact your nearest library to determine whether it has the ABS statistics you require, or visit our web site for a list of libraries.
CPI INFOLINE	For current and historical Consumer Price Index data, call 1902 981 074 (call cost 77c per minute).
DIAL-A-STATISTIC	For the latest figures for National Accounts, Balance of Payments, Labour Force, Average Weekly Earnings, Estimated Resident Population and the Consumer Price Index call 1900 986 400 (call cost 77c per minute).

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