

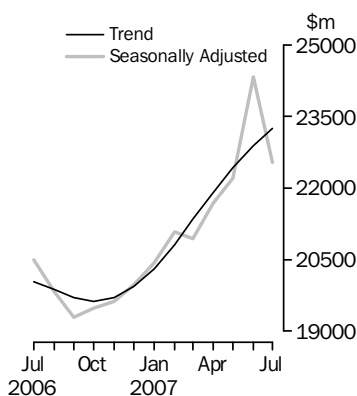
# HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 10 SEP 2007

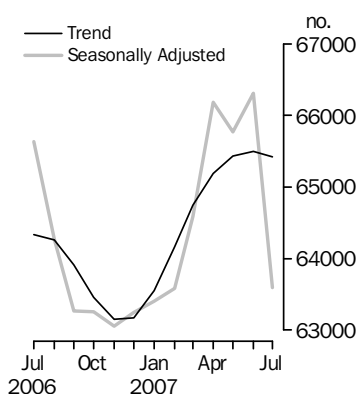
## Value of dwelling commitments

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	
	Jul 2007	Jun 2007 to Jul 2007	Jul 2007	Jun 2007 to Jul 2007
Value of dwelling commitments(a)	\$m	% change	\$m	% change
Total dwellings	23 249	1.6	22 537	-7.4
Owner occupied housing	15 673	0.9	15 086	-7.7
Investment housing - fixed loans(b)	7 576	3.0	7 451	-6.8
Number of dwelling commitments(a)	no.	% change	no.	% change
Owner occupied housing	65 427	-0.1	63 599	-4.1
Construction of dwellings	4 535	-0.1	4 481	-3.3
Purchase of new dwellings	3 106	1.1	3 102	-1.3
Purchase of established dwellings	57 786	-0.2	56 016	-4.3

(a) Includes refinancing.

(b) Excludes revolving credit.

## KEY POINTS

### TREND ESTIMATES

#### JULY 2007 COMPARED WITH JUNE 2007:

- Total value of dwelling finance commitments excluding alterations and additions increased by 1.6%. The value of owner occupied housing commitments increased by 0.9%, while the value of investment housing commitments increased by 3.0%.
- The number of commitments for owner occupied housing finance decreased by 0.1%, while the number excluding refinancing increased by 0.6%.

### SEASONALLY ADJUSTED ESTIMATES

#### JULY 2007 COMPARED WITH JUNE 2007:

- Total value of dwelling finance commitments excluding alterations and additions decreased 7.4%. Owner occupied housing commitments decreased 7.7%, and investment housing commitments decreased 6.8%.
- The number of commitments for owner occupied housing finance decreased by 4.1%, and the number excluding refinancing decreased by 3.4%.

### ORIGINAL ESTIMATES

- The number of first home buyer commitments as a percentage of total owner occupied housing finance commitments increased from 16.7% in June 2007 to 17.4% in July 2007.
- The number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments decreased from 17.0% in June 2007 to 14.8% in July 2007.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
August 2007	10 October 2007
September 2007	7 November 2007
October 2007	10 December 2007
November 2007	16 January 2008
December 2007	11 February 2008
January 2008	11 March 2008

.....

## REVISIONS

Revisions were made to include the latest available administrative and survey data.

.....

## 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

# CONTENTS

page

Time Series Spreadsheets	4
--------------------------	---

## ANALYSIS

Summary of Findings	5
---------------------	---

## TABLES

<b>1</b> Housing Finance Commitments (Owner Occupation), By Purpose: Australia, (Number and Value)	9
<b>2</b> Housing Finance Commitments (Owner Occupation), By Purpose: Australia, (Percentage Change)	10
<b>3</b> Housing Finance Commitments (Owner Occupation), By Lender: Australia, (Number and Value)	11
<b>4</b> Housing Finance Commitments (Owner Occupation), By Lender: Australia, (Percentage Change)	12
<b>5</b> Housing Finance Commitments (Owner Occupation), By State and Territory, (Number)	13
<b>6</b> Housing Finance Commitments (Owner Occupation), By State and Territory, (Percentage Change)	14
<b>7</b> Housing Finance Commitments (Owner Occupation), By State and Territory, (Value)	15
<b>8</b> Housing Finance Commitments (Owner Occupation), By Purpose and Change in Stock: Australia, Original, (Value)	16
<b>9</b> Housing Finance Commitments (Owner Occupation), First Home Buyers and Fixed Loans: Australia, Original	17
<b>10</b> Housing Finance Commitments (Owner Occupation), By Purpose: State and Territory, Original	18
<b>11</b> Housing Finance Commitments (Owner Occupation and Investment Housing), By Purpose: Australia, (Value)	19
<b>12</b> Housing Loan Outstandings to Households (Owner Occupation and Investment Housing), By Lender: Australia, (Value)	20
What If...? Revisions to Trend Estimates	99

## OTHER INFORMATION

Explanatory Notes	22
Glossary	27

## 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

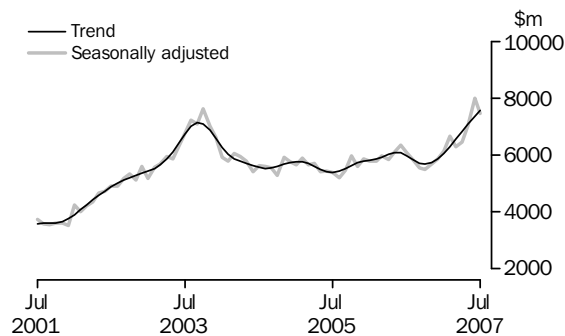
#### *Value of Dwellings Financed*

The total value of dwelling commitments excluding alterations and additions (seasonally adjusted) decreased 7.4% in July 2007 compared with June 2007. The trend series for total value of dwelling finance commitments increased by 1.6% in July 2007.

The total value of owner occupied housing commitments (seasonally adjusted) fell by 7.7% (down \$1,250m) in July 2007, following a 7.7% rise in June 2007. The decrease this month was due to a fall in purchase of established dwellings excluding refinancing (down \$764m, 7.4%), refinancing of established dwellings (down \$330m, 8.5%), purchase of new dwellings (down \$90m, 9.7%), and construction of dwellings (down \$67m, 5.8%). The trend series in the value of owner occupied commitments increased by 0.9% in July 2007.

The total value of investment housing commitments (seasonally adjusted) decreased by 6.8% (down \$548m) in July 2007 compared with June 2007, following an increase of 13.7% in June 2007. The decrease this month was due to a fall in purchase of dwellings by individuals for rent or resale (down \$351m, 5.5%), purchase of dwellings by others for rent or resale (down \$125m, 10.9%) and construction of dwellings for rent or resale (down \$72m, 14.4%). The trend series in total value of investment housing commitments increased by 3.0% in July 2007.

### INVESTMENT HOUSING - TOTAL



#### *Number of Owner Occupied Dwellings Financed*

The number of owner occupied housing commitments (seasonally adjusted) decreased by 4.1% (down 2,711) in July 2007 compared with June 2007, following an increase of 0.8% in June 2007. Decreases were recorded in purchase of established dwellings excluding refinancing (down 1,436, 3.6%), refinancing of established dwellings (down 1,081, 5.9%), construction of dwellings (down 153, 3.3%) and purchase of new dwellings (down 41, 1.3%). The number of owner occupied housing commitments (trend) decreased 0.1% in July 2007.

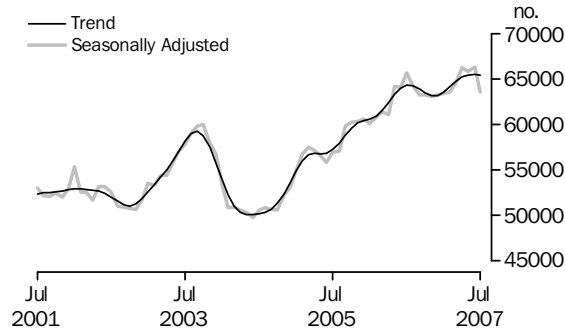
The number of owner occupied housing commitments (seasonally adjusted) decreased in July 2007 compared with June 2007 in Victoria (down 891, 6.0%), Queensland (down 609, 4.0%), New South Wales (down 465, 2.5%), South Australia (down 374, 6.9%), Western Australia (down 256, 2.9%), Tasmania (down 22, 1.7%) and the Australian Capital Territory (down 12, 1.3%). An increase was recorded in the Northern Territory (up 3, 0.6%). The trend estimates decreased in New South Wales, Victoria, Queensland and South Australia, while all other states and territories recorded increases.

## SUMMARY OF FINDINGS *continued*

*Number of Owner  
Occupied Dwellings  
Financed continued*

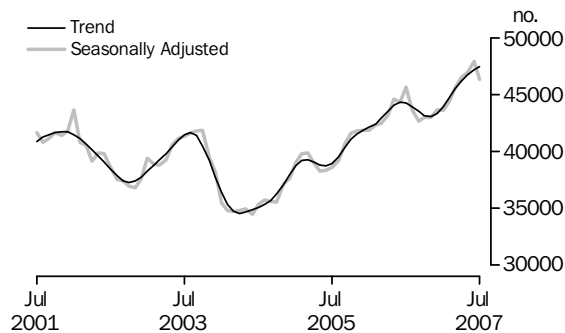
In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments increased from 16.7% in June 2007 to 17.4% in July 2007. The number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments fell from 17.0% in June 2007 to 14.8% in July 2007. The average loan size for owner occupied housing commitments fell from \$244,600 in June 2007 to \$239,700 in July 2007.

### NUMBER OF OWNER OCCUPIED DWELLINGS FINANCED



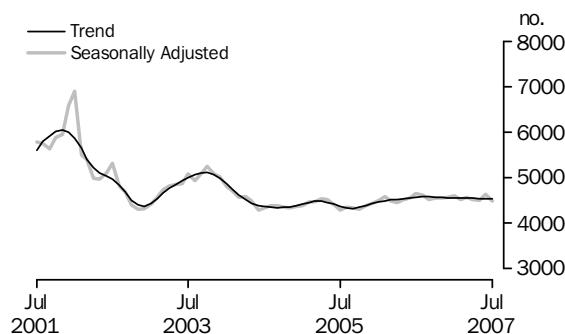
*Number of Owner  
Occupied Dwellings  
Financed Excluding  
Refinancing*

The number of owner occupied housing commitments excluding refinancing (seasonally adjusted) decreased by 3.4% in July 2007 compared with June 2007, following an increase of 2.1% in June 2007. The trend rose 0.6% in July 2007, the ninth consecutive monthly increase.



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

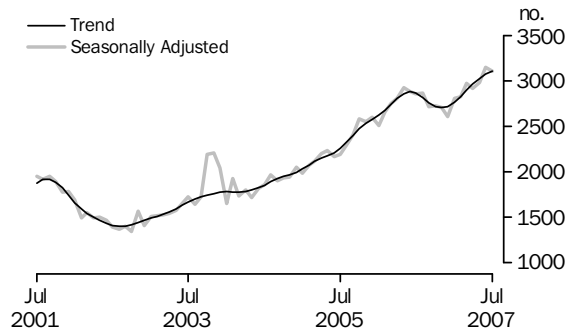
The number of finance commitments for the construction of dwellings for owner occupation (seasonally adjusted) fell 3.3% in July 2007, following a 2.7% increase for June 2007. The trend series fell by 0.1% in July 2007.



## SUMMARY OF FINDINGS *continued*

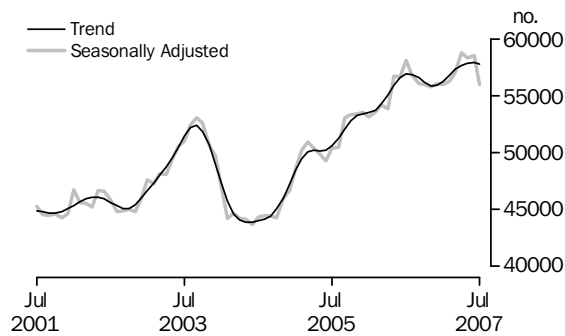
### *Purchase of new dwellings*

The number of finance commitments for the purchase of new dwellings for owner occupation (seasonally adjusted) fell by 1.3% in July 2007, following an increase of 5.5% in June 2007. The trend series rose by 1.1% in July 2007, the eighth consecutive monthly increase.



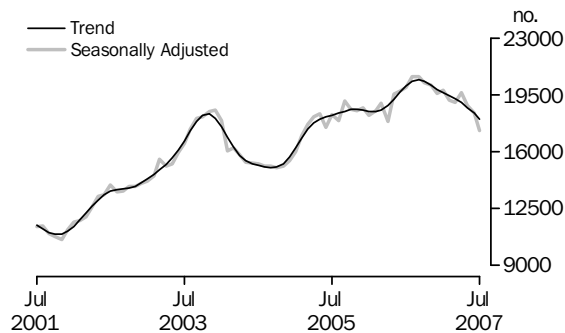
### *Purchase of established dwellings (including refinancing)*

The number of finance commitments for the purchase of established dwellings for owner occupation (seasonally adjusted) fell by 4.3% in July 2007, following an increase of 0.4% in June 2007. The trend series decreased by 0.2% in July 2007.



### *Refinancing*

The number of refinancing commitments for owner occupied housing (seasonally adjusted) fell by 5.9% in July 2007 compared with June 2007, following a decrease of 2.5% in June 2007. The trend series fell by 1.9% in July 2007, the tenth consecutive monthly decrease.

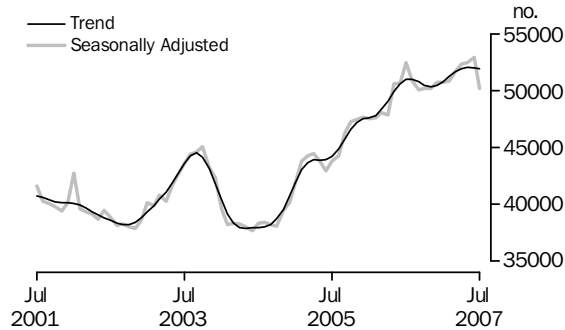


## SUMMARY OF FINDINGS *continued*

**TYPE OF LENDER (OWNER OCCUPATION)**

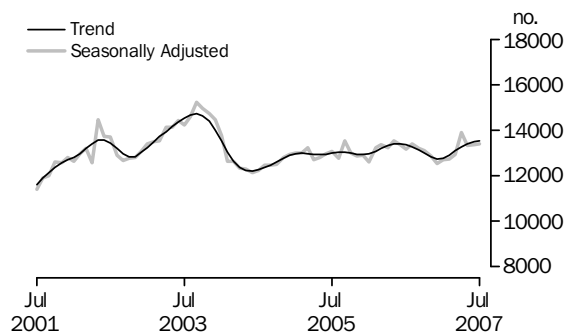
*Banks*

The number of owner occupied dwellings financed by banks (seasonally adjusted) decreased by 5.1% in July 2007 compared with June 2007, after a 1.0% increase in June 2007. The trend series fell by 0.2% in July 2007.



*Non-banks*

The number of owner occupied dwellings financed by non-banks (seasonally adjusted) increased by 0.1% in July 2007 compared with June 2007, after an increase of 0.2% in June 2007. The trend series increased by 0.3% in July 2007.



**HOUSING LOAN OUTSTANDINGS**

At the end of July 2007, the value of outstanding housing loans financed by authorised deposit-taking institutions was \$650,532m, up \$6,195m (1.0%) from the June 2007 closing balance. Owner occupied housing loans increased by \$4,460m (1.0%) to close at \$438,066m, while investment housing loans increased by \$1,735m (0.8%) to reach a closing balance of \$212,466m.

Bank loans increased by \$5,997m (1.0%) during July to a closing stock of \$612,232m. Owner occupied housing loans of banks increased by \$4,294m (1.1%) to \$407,517m while investment housing loans increased \$1,703m (0.8%) to \$204,175m.



## 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												
<b>2006</b>												
July	4 862	1 143	2 858	726	56 616	12 372	<b>64 336</b>	14 240	19 796	3 989	44 540	10 251
August	5 213	1 256	3 016	748	61 046	13 136	<b>69 275</b>	15 140	22 519	4 437	46 756	10 704
September	4 500	1 061	2 622	645	55 269	11 930	<b>62 391</b>	13 636	20 576	4 042	41 815	9 594
October	4 678	1 091	2 603	661	56 536	12 348	<b>63 817</b>	14 099	20 684	4 103	43 133	9 997
November	4 725	1 124	2 799	720	60 606	13 234	<b>68 130</b>	15 077	21 528	4 272	46 602	10 806
December	4 168	984	2 570	644	52 930	11 774	<b>59 668</b>	13 402	18 264	3 648	41 404	9 753
<b>2007</b>												
January	3 820	898	2 345	587	47 091	10 351	<b>53 256</b>	11 836	16 370	3 247	36 886	8 590
February	4 000	947	2 701	710	52 162	11 481	<b>58 863</b>	13 138	17 787	3 596	41 076	9 542
March	4 602	1 105	3 239	850	60 817	13 679	<b>68 658</b>	15 633	19 684	4 002	48 974	11 631
April	4 108	960	2 678	680	54 560	12 314	<b>61 346</b>	13 954	18 257	3 648	43 089	10 307
May	5 188	1 280	3 446	927	65 110	15 069	<b>73 744</b>	17 276	21 046	4 297	52 698	12 979
June	4 793	1 201	3 208	922	58 721	14 194	<b>66 722</b>	16 317	18 585	3 988	48 137	12 329
July	4 865	1 198	3 176	866	56 732	13 463	<b>64 773</b>	15 527	17 832	3 711	46 941	11 816
SEASONALLY ADJUSTED												
<b>2006</b>												
July	4 647	1 080	2 853	718	58 135	12 605	<b>65 635</b>	14 403	19 980	3 961	45 655	10 443
August	4 617	1 098	2 868	713	56 788	12 179	<b>64 273</b>	13 991	20 600	4 028	43 673	9 963
September	4 523	1 063	2 713	665	56 031	12 011	<b>63 267</b>	13 739	20 609	3 963	42 658	9 776
October	4 561	1 079	2 725	682	55 972	12 230	<b>63 258</b>	13 990	20 261	4 031	42 997	9 959
November	4 553	1 079	2 708	689	55 801	12 180	<b>63 062</b>	13 948	20 075	4 038	42 987	9 909
December	4 565	1 072	2 609	643	56 071	12 386	<b>63 245</b>	14 101	19 573	3 975	43 672	10 126
<b>2007</b>												
January	4 602	1 093	2 806	721	56 002	12 472	<b>63 410</b>	14 285	19 788	4 052	43 622	10 233
February	4 515	1 078	2 820	757	56 246	12 590	<b>63 581</b>	14 424	19 181	3 947	44 400	10 476
March	4 572	1 084	2 975	782	57 046	12 782	<b>64 593</b>	14 648	19 006	3 782	45 587	10 866
April	4 513	1 079	2 918	740	58 759	13 411	<b>66 190</b>	15 230	19 648	3 953	46 542	11 277
May	4 511	1 106	2 978	797	58 282	13 271	<b>65 771</b>	15 174	18 832	3 843	46 939	11 331
June	4 634	1 163	3 143	921	58 533	14 252	<b>66 310</b>	16 336	18 363	3 872	47 947	12 464
July	4 481	1 096	3 102	832	56 016	13 159	<b>63 599</b>	15 086	17 282	3 542	46 317	11 544
TREND												
<b>2006</b>												
July	4 573	1 059	2 862	721	56 898	12 278	<b>64 333</b>	14 058	20 053	3 927	44 280	10 131
August	4 581	1 072	2 816	704	56 865	12 267	<b>64 262</b>	14 043	20 320	3 984	43 942	10 059
September	4 581	1 079	2 761	686	56 569	12 230	<b>63 911</b>	13 995	20 413	4 020	43 498	9 975
October	4 572	1 082	2 719	677	56 164	12 199	<b>63 455</b>	13 957	20 308	4 030	43 147	9 927
November	4 565	1 080	2 704	679	55 882	12 221	<b>63 151</b>	13 980	20 076	4 022	43 075	9 958
December	4 558	1 078	2 719	689	55 893	12 304	<b>63 170</b>	14 071	19 831	4 004	43 339	10 067
<b>2007</b>												
January	4 556	1 078	2 762	708	56 238	12 469	<b>63 556</b>	14 255	19 623	3 981	43 933	10 274
February	4 554	1 082	2 826	733	56 785	12 701	<b>64 165</b>	14 516	19 446	3 952	44 719	10 564
March	4 550	1 089	2 896	762	57 304	12 953	<b>64 750</b>	14 803	19 257	3 914	45 493	10 889
April	4 545	1 098	2 962	790	57 681	13 200	<b>65 188</b>	15 088	19 005	3 870	46 183	11 218
May	4 541	1 107	3 021	817	57 870	13 414	<b>65 432</b>	15 338	18 692	3 820	46 740	11 517
June	4 539	1 115	3 072	841	57 886	13 579	<b>65 497</b>	15 535	18 351	3 768	47 146	11 767
July	4 535	1 121	3 106	858	57 786	13 694	<b>65 427</b>	15 673	18 005	3 714	47 422	11 959

(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)												
<b>2006</b>												
July	-1.3	-1.5	-5.6	-5.4	-4.2	-3.0	<b>-4.1</b>	-3.0	-4.0	-3.5	-4.1	-2.9
August	7.2	9.9	5.5	3.1	7.8	6.2	<b>7.7</b>	6.3	13.8	11.2	5.0	4.4
September	-13.7	-15.6	-13.1	-13.7	-9.5	-9.2	<b>-9.9</b>	-9.9	-8.6	-8.9	-10.6	-10.4
October	4.0	2.8	-0.7	2.4	2.3	3.5	<b>2.3</b>	3.4	0.5	1.5	3.2	4.2
November	1.0	3.1	7.5	8.8	7.2	7.2	<b>6.8</b>	6.9	4.1	4.1	8.0	8.1
December	-11.8	-12.5	-8.2	-10.5	-12.7	-11.0	<b>-12.4</b>	-11.1	-15.2	-14.6	-11.2	-9.7
<b>2007</b>												
January	-8.3	-8.7	-8.8	-8.9	-11.0	-12.1	<b>-10.7</b>	-11.7	-10.4	-11.0	-10.9	-11.9
February	4.7	5.4	15.2	21.0	10.8	10.9	<b>10.5</b>	11.0	8.7	10.8	11.4	11.1
March	15.1	16.7	19.9	19.7	16.6	19.1	<b>16.6</b>	19.0	10.7	11.3	19.2	21.9
April	-10.7	-13.1	-17.3	-20.0	-10.3	-10.0	<b>-10.6</b>	-10.7	-7.2	-8.9	-12.0	-11.4
May	26.3	33.4	28.7	36.3	19.3	22.4	<b>20.2</b>	23.8	15.3	17.8	22.3	25.9
June	-7.6	-6.2	-6.9	-0.5	-9.8	-5.8	<b>-9.5</b>	-5.6	-11.7	-7.2	-8.7	-5.0
July	1.5	-0.3	-1.0	-6.1	-3.4	-5.1	<b>-2.9</b>	-4.8	-4.1	-6.9	-2.5	-4.2
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
<b>2006</b>												
July	2.2	0.3	-1.1	-2.2	2.7	3.0	<b>2.5</b>	2.5	1.3	2.1	3.0	2.7
August	-0.6	1.7	0.5	-0.7	-2.3	-3.4	<b>-2.1</b>	-2.9	3.1	1.7	-4.3	-4.6
September	-2.0	-3.2	-5.4	-6.8	-1.3	-1.4	<b>-1.6</b>	-1.8	—	-1.6	-2.3	-1.9
October	0.8	1.5	0.4	2.5	-0.1	1.8	—	1.8	-1.7	1.7	0.8	1.9
November	-0.2	—	-0.6	1.1	-0.3	-0.4	<b>-0.3</b>	-0.3	-0.9	0.2	—	-0.5
December	0.3	-0.7	-3.7	-6.6	0.5	1.7	<b>0.3</b>	1.1	-2.5	-1.6	1.6	2.2
<b>2007</b>												
January	0.8	2.0	7.6	12.0	-0.1	0.7	<b>0.3</b>	1.3	1.1	2.0	-0.1	1.1
February	-1.9	-1.4	0.5	5.0	0.4	0.9	<b>0.3</b>	1.0	-3.1	-2.6	1.8	2.4
March	1.3	0.6	5.5	3.4	1.4	1.5	<b>1.6</b>	1.6	-0.9	-4.2	2.7	3.7
April	-1.3	-0.4	-1.9	-5.4	3.0	4.9	<b>2.5</b>	4.0	3.4	4.5	2.1	3.8
May	—	2.5	2.1	7.7	-0.8	-1.0	<b>-0.6</b>	-0.4	-4.1	-2.8	0.9	0.5
June	2.7	5.1	5.5	15.6	0.4	7.4	<b>0.8</b>	7.7	-2.5	0.8	2.1	10.0
July	-3.3	-5.8	-1.3	-9.7	-4.3	-7.7	<b>-4.1</b>	-7.7	-5.9	-8.5	-3.4	-7.4
TREND (% CHANGE FROM PREVIOUS MONTH)												
<b>2006</b>												
July	0.3	1.5	-0.6	-1.4	0.6	0.5	<b>0.5</b>	0.4	2.0	2.0	-0.2	-0.2
August	0.2	1.2	-1.6	-2.4	-0.1	-0.1	<b>-0.1</b>	-0.1	1.3	1.5	-0.8	-0.7
September	—	0.7	-2.0	-2.5	-0.5	-0.3	<b>-0.5</b>	-0.3	0.5	0.9	-1.0	-0.8
October	-0.2	0.2	-1.5	-1.4	-0.7	-0.3	<b>-0.7</b>	-0.3	-0.5	0.2	-0.8	-0.5
November	-0.2	-0.1	-0.6	0.3	-0.5	0.2	<b>-0.5</b>	0.2	-1.1	-0.2	-0.2	0.3
December	-0.2	-0.2	0.6	1.5	—	0.7	—	0.7	-1.2	-0.5	0.6	1.1
<b>2007</b>												
January	—	—	1.6	2.7	0.6	1.3	<b>0.6</b>	1.3	-1.1	-0.6	1.4	2.1
February	—	0.4	2.3	3.6	1.0	1.9	<b>1.0</b>	1.8	-0.9	-0.7	1.8	2.8
March	-0.1	0.6	2.5	3.9	0.9	2.0	<b>0.9</b>	2.0	-1.0	-1.0	1.7	3.1
April	-0.1	0.8	2.3	3.8	0.7	1.9	<b>0.7</b>	1.9	-1.3	-1.1	1.5	3.0
May	-0.1	0.8	2.0	3.4	0.3	1.6	<b>0.4</b>	1.7	-1.7	-1.3	1.2	2.7
June	—	0.7	1.7	3.0	—	1.2	<b>0.1</b>	1.3	-1.8	-1.4	0.9	2.2
July	-0.1	0.5	1.1	2.0	-0.2	0.8	<b>-0.1</b>	0.9	-1.9	-1.4	0.6	1.6

— 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										
July	51 380	11 437	12 956	2 804	<b>64 336</b>	14 240	1 708	333	7 664	1 777
August	54 302	11 972	14 973	3 169	<b>69 275</b>	15 140	2 209	412	8 778	1 996
September	49 599	10 870	12 792	2 766	<b>62 391</b>	13 636	1 689	345	7 464	1 698
October	50 485	11 147	13 332	2 952	<b>63 817</b>	14 099	1 776	351	7 836	1 882
November	54 268	12 087	13 862	2 990	<b>68 130</b>	15 077	1 949	366	8 294	1 941
December	48 290	10 924	11 378	2 478	<b>59 668</b>	13 402	1 430	276	6 727	1 581
2007										
January	42 858	9 610	10 398	2 226	<b>53 256</b>	11 836	1 417	272	6 079	1 413
February	46 886	10 463	11 977	2 675	<b>58 863</b>	13 138	1 631	335	7 132	1 732
March	54 436	12 415	14 222	3 218	<b>68 658</b>	15 633	1 862	376	8 579	2 146
April	48 854	11 108	12 492	2 846	<b>61 346</b>	13 954	1 615	320	7 530	1 889
May	58 366	13 699	15 378	3 577	<b>73 744</b>	17 276	2 061	439	9 072	2 315
June	53 564	13 157	13 158	3 160	<b>66 722</b>	16 317	1 626	344	7 874	2 083
July	51 018	12 266	13 755	3 260	<b>64 773</b>	15 527	1 907	400	8 173	2 130
SEASONALLY ADJUSTED										
2006										
July	52 464	11 611	13 171	2 792	<b>65 635</b>	14 403	1 732	343	7 699	1 736
August	50 857	11 179	13 416	2 812	<b>64 273</b>	13 991	2 049	379	7 766	1 730
September	50 075	10 973	13 192	2 766	<b>63 267</b>	13 739	1 764	354	7 534	1 703
October	50 163	11 085	13 095	2 905	<b>63 258</b>	13 990	1 721	337	7 660	1 812
November	50 187	11 171	12 875	2 776	<b>63 062</b>	13 948	1 759	336	7 566	1 758
December	50 709	11 363	12 536	2 738	<b>63 245</b>	14 101	1 681	327	7 464	1 775
2007										
January	50 724	11 494	12 686	2 791	<b>63 410</b>	14 285	1 711	330	7 516	1 845
February	50 834	11 508	12 747	2 916	<b>63 581</b>	14 424	1 616	335	7 815	1 959
March	51 662	11 701	12 931	2 947	<b>64 593</b>	14 648	1 675	336	8 117	2 050
April	52 301	12 063	13 889	3 167	<b>66 190</b>	15 230	1 768	360	8 412	2 084
May	52 430	12 077	13 341	3 097	<b>65 771</b>	15 174	1 794	364	8 048	2 063
June	52 937	13 106	13 373	3 230	<b>66 310</b>	16 336	1 756	378	7 712	2 044
July	50 211	11 953	13 388	3 132	<b>63 599</b>	15 086	1 847	385	7 959	2 019
TREND										
2006										
July	50 974	11 240	13 359	2 819	<b>64 333</b>	14 058	1 840	356	7 781	1 755
August	50 991	11 232	13 271	2 811	<b>64 262</b>	14 043	1 836	356	7 698	1 742
September	50 760	11 194	13 151	2 801	<b>63 911</b>	13 995	1 816	352	7 617	1 737
October	50 469	11 165	12 986	2 791	<b>63 455</b>	13 957	1 779	345	7 551	1 745
November	50 319	11 191	12 832	2 789	<b>63 151</b>	13 980	1 733	337	7 533	1 772
December	50 420	11 270	12 750	2 802	<b>63 170</b>	14 071	1 696	331	7 591	1 820
2007										
January	50 782	11 415	12 774	2 840	<b>63 556</b>	14 255	1 677	330	7 708	1 881
February	51 261	11 612	12 904	2 904	<b>64 165</b>	14 516	1 681	335	7 851	1 945
March	51 659	11 820	13 091	2 983	<b>64 750</b>	14 803	1 703	344	7 970	2 000
April	51 921	12 027	13 267	3 061	<b>65 188</b>	15 088	1 730	354	8 040	2 038
May	52 034	12 213	13 398	3 125	<b>65 432</b>	15 338	1 761	364	8 056	2 059
June	52 012	12 363	13 485	3 173	<b>65 497</b>	15 535	1 791	374	8 039	2 068
July	51 900	12 469	13 527	3 204	<b>65 427</b>	15 673	1 816	382	7 999	2 066

(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)										
<b>2006</b>										
July	-3.4	-2.7	-6.5	-4.3	<b>-4.1</b>	-3.0	-4.7	-3.2	-8.0	-6.5
August	5.7	4.7	15.6	13.0	<b>7.7</b>	6.3	29.3	23.9	14.5	12.3
September	-8.7	-9.2	-14.6	-12.7	<b>-9.9</b>	-9.9	-23.5	-16.2	-15.0	-14.9
October	1.8	2.6	4.2	6.7	<b>2.3</b>	3.4	5.2	1.7	5.0	10.9
November	7.5	8.4	4.0	1.3	<b>6.8</b>	6.9	9.7	4.2	5.8	3.1
December	-11.0	-9.6	-17.9	-17.1	<b>-12.4</b>	-11.1	-26.6	-24.6	-18.9	-18.5
<b>2007</b>										
January	-11.2	-12.0	-8.6	-10.2	<b>-10.7</b>	-11.7	-0.9	-1.4	-9.6	-10.7
February	9.4	8.9	15.2	20.2	<b>10.5</b>	11.0	15.1	23.2	17.3	22.6
March	16.1	18.7	18.7	20.3	<b>16.6</b>	19.0	14.2	12.1	20.3	23.9
April	-10.3	-10.5	-12.2	-11.6	<b>-10.6</b>	-10.7	-13.3	-14.7	-12.2	-12.0
May	19.5	23.3	23.1	25.7	<b>20.2</b>	23.8	27.6	37.0	20.5	22.6
June	-8.2	-4.0	-14.4	-11.6	<b>-9.5</b>	-5.6	-21.1	-21.6	-13.2	-10.0
July	-4.8	-6.8	4.5	3.2	<b>-2.9</b>	-4.8	17.3	16.3	3.8	2.2
SEASONALLY ADJUSTED (% change from previous month)										
<b>2006</b>										
July	3.5	3.6	-1.4	-1.9	<b>2.5</b>	2.5	-5.9	-3.5	-1.3	-1.7
August	-3.1	-3.7	1.9	0.7	<b>-2.1</b>	-2.9	18.3	10.3	0.9	-0.3
September	-1.5	-1.8	-1.7	-1.6	<b>-1.6</b>	-1.8	-13.9	-6.6	-3.0	-1.6
October	0.2	1.0	-0.7	5.0	—	1.8	-2.5	-4.7	1.7	6.4
November	—	0.8	-1.7	-4.4	<b>-0.3</b>	-0.3	2.2	-0.3	-1.2	-3.0
December	1.0	1.7	-2.6	-1.4	<b>0.3</b>	1.1	-4.5	-2.7	-1.4	1.0
<b>2007</b>										
January	—	1.2	1.2	2.0	<b>0.3</b>	1.3	1.8	0.8	0.7	4.0
February	0.2	0.1	0.5	4.5	<b>0.3</b>	1.0	-5.6	1.5	4.0	6.2
March	1.6	1.7	1.4	1.1	<b>1.6</b>	1.6	3.7	0.3	3.9	4.7
April	1.2	3.1	7.4	7.5	<b>2.5</b>	4.0	5.5	7.3	3.6	1.7
May	0.2	0.1	-3.9	-2.2	<b>-0.6</b>	-0.4	1.5	1.1	-4.3	-1.0
June	1.0	8.5	0.2	4.3	<b>0.8</b>	7.7	-2.1	3.8	-4.2	-0.9
July	-5.1	-8.8	0.1	-3.0	<b>-4.1</b>	-7.7	5.2	1.9	3.2	-1.2
TREND (% change from previous month)										
<b>2006</b>										
July	0.7	0.6	-0.3	-0.1	<b>0.5</b>	0.4	0.4	0.9	-0.8	-0.7
August	—	-0.1	-0.7	-0.3	<b>-0.1</b>	-0.1	-0.2	—	-1.1	-0.7
September	-0.5	-0.3	-0.9	-0.3	<b>-0.5</b>	-0.3	-1.1	-1.1	-1.1	-0.3
October	-0.6	-0.3	-1.3	-0.4	<b>-0.7</b>	-0.3	-2.1	-2.0	-0.9	0.5
November	-0.3	0.2	-1.2	-0.1	<b>-0.5</b>	0.2	-2.6	-2.3	-0.2	1.6
December	0.2	0.7	-0.6	0.5	—	0.7	-2.1	-1.6	0.8	2.7
<b>2007</b>										
January	0.7	1.3	0.2	1.4	<b>0.6</b>	1.3	-1.2	-0.3	1.5	3.4
February	0.9	1.7	1.0	2.3	<b>1.0</b>	1.8	0.3	1.4	1.8	3.4
March	0.8	1.8	1.4	2.7	<b>0.9</b>	2.0	1.3	2.6	1.5	2.8
April	0.5	1.7	1.3	2.6	<b>0.7</b>	1.9	1.6	2.9	0.9	1.9
May	0.2	1.5	1.0	2.1	<b>0.4</b>	1.7	1.8	2.9	0.2	1.0
June	—	1.2	0.6	1.5	<b>0.1</b>	1.3	1.7	2.6	-0.2	0.4
July	-0.2	0.9	0.3	1.0	<b>-0.1</b>	0.9	1.4	2.1	-0.5	-0.1

— 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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
<b>2006</b>									
July	18 546	14 497	14 154	5 096	9 549	1 135	573	786	<b>64 336</b>
August	20 020	15 759	15 213	5 437	10 091	1 279	658	818	<b>69 275</b>
September	18 113	13 981	13 885	5 143	8 629	1 254	559	827	<b>62 391</b>
October	18 517	14 572	14 499	5 098	8 524	1 157	558	892	<b>63 817</b>
November	20 582	15 058	15 468	5 570	8 742	1 251	534	925	<b>68 130</b>
December	16 852	13 786	13 396	4 884	8 287	1 177	537	749	<b>59 668</b>
<b>2007</b>									
January	14 586	12 153	12 590	4 367	7 476	1 025	431	628	<b>53 256</b>
February	16 499	12 740	14 446	5 075	7 774	1 105	458	766	<b>58 863</b>
March	20 159	14 583	16 563	5 855	8 648	1 273	575	1 002	<b>68 658</b>
April	17 834	13 523	14 355	4 989	8 261	1 147	453	784	<b>61 346</b>
May	21 628	16 761	16 812	5 976	9 512	1 470	545	1 040	<b>73 744</b>
June	19 540	14 844	15 235	5 330	9 109	1 260	511	893	<b>66 722</b>
July	18 831	14 379	14 823	5 133	8 967	1 223	489	928	<b>64 773</b>
SEASONALLY ADJUSTED (b)									
<b>2006</b>									
July	18 519	14 549	14 593	5 243	9 542	1 218	630	792	<b>65 635</b>
August	18 585	14 314	14 140	5 208	9 188	1 208	650	786	<b>64 273</b>
September	18 197	14 207	14 116	5 288	8 981	1 262	562	808	<b>63 267</b>
October	18 483	14 100	14 241	5 080	8 606	1 174	560	850	<b>63 258</b>
November	18 673	13 995	14 244	5 047	8 299	1 189	509	840	<b>63 062</b>
December	17 993	14 136	14 740	5 105	8 623	1 195	527	810	<b>63 245</b>
<b>2007</b>									
January	18 408	14 242	14 688	5 178	8 382	1 179	515	751	<b>63 410</b>
February	18 703	14 465	14 906	5 354	8 326	1 167	472	821	<b>63 581</b>
March	18 848	14 449	15 125	5 300	8 519	1 167	513	966	<b>64 593</b>
April	19 434	14 637	15 468	5 419	8 971	1 218	485	864	<b>66 190</b>
May	18 816	14 751	15 579	5 428	8 604	1 301	495	906	<b>65 771</b>
June	18 801	14 860	15 407	5 420	8 925	1 296	502	916	<b>66 310</b>
July	18 336	13 969	14 798	5 046	8 669	1 274	505	904	<b>63 599</b>
TREND (b)									
<b>2006</b>									
July	18 509	14 256	14 167	5 212	9 407	1 206	629	770	<b>64 333</b>
August	18 495	14 294	14 239	5 209	9 201	1 210	608	796	<b>64 262</b>
September	18 447	14 248	14 274	5 181	8 954	1 211	583	811	<b>63 911</b>
October	18 384	14 170	14 305	5 145	8 706	1 206	558	818	<b>63 455</b>
November	18 360	14 126	14 382	5 128	8 520	1 194	534	817	<b>63 151</b>
December	18 411	14 154	14 538	5 146	8 422	1 180	515	818	<b>63 170</b>
<b>2007</b>									
January	18 542	14 258	14 762	5 202	8 417	1 175	503	828	<b>63 556</b>
February	18 703	14 400	14 993	5 276	8 485	1 183	497	845	<b>64 165</b>
March	18 834	14 519	15 169	5 337	8 580	1 203	496	867	<b>64 750</b>
April	18 901	14 584	15 280	5 363	8 667	1 228	495	889	<b>65 188</b>
May	18 894	14 596	15 329	5 357	8 734	1 253	496	905	<b>65 432</b>
June	18 839	14 566	15 324	5 331	8 780	1 276	498	916	<b>65 497</b>
July	18 727	14 506	15 292	5 289	8 824	1 295	500	923	<b>65 427</b>

(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)

Month	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)									
<b>2006</b>									
July	-6.5	-2.2	-1.7	-4.6	-5.0	-5.6	-11.8	4.5	<b>-4.1</b>
August	7.9	8.7	7.5	6.7	5.7	12.7	14.8	4.1	<b>7.7</b>
September	-9.5	-11.3	-8.7	-5.4	-14.5	-2.0	-15.0	1.1	<b>-9.9</b>
October	2.2	4.2	4.4	-0.9	-1.2	-7.7	-0.2	7.9	<b>2.3</b>
November	11.2	3.3	6.7	9.3	2.6	8.1	-4.3	3.7	<b>6.8</b>
December	-18.1	-8.4	-13.4	-12.3	-5.2	-5.9	0.6	-19.0	<b>-12.4</b>
<b>2007</b>									
January	-13.4	-11.8	-6.0	-10.6	-9.8	-12.9	-19.7	-16.2	<b>-10.7</b>
February	13.1	4.8	14.7	16.2	4.0	7.8	6.3	22.0	<b>10.5</b>
March	22.2	14.5	14.7	15.4	11.2	15.2	25.5	30.8	<b>16.6</b>
April	-11.5	-7.3	-13.3	-14.8	-4.5	-9.9	-21.2	-21.8	<b>-10.6</b>
May	21.3	23.9	17.1	19.8	15.1	28.2	20.3	32.7	<b>20.2</b>
June	-9.7	-11.4	-9.4	-10.8	-4.2	-14.3	-6.2	-14.1	<b>-9.5</b>
July	-3.6	-3.1	-2.7	-3.7	-1.6	-2.9	-4.3	3.9	<b>-2.9</b>
SEASONALLY ADJUSTED (% change from previous month)									
<b>2006</b>									
July	0.2	2.9	3.5	1.2	-0.7	2.5	-1.8	6.8	<b>2.5</b>
August	0.4	-1.6	-3.1	-0.7	-3.7	-0.9	3.2	-0.6	<b>-2.1</b>
September	-2.1	-0.7	-0.2	1.5	-2.2	4.5	-13.6	2.8	<b>-1.6</b>
October	1.6	-0.8	0.9	-3.9	-4.2	-7.0	-0.4	5.1	<b>—</b>
November	1.0	-0.7	—	-0.6	-3.6	1.3	-9.0	-1.2	<b>-0.3</b>
December	-3.6	1.0	3.5	1.1	3.9	0.5	3.6	-3.5	<b>0.3</b>
<b>2007</b>									
January	2.3	0.8	-0.4	1.4	-2.8	-1.3	-2.3	-7.4	<b>0.3</b>
February	1.6	1.6	1.5	3.4	-0.7	-1.0	-8.4	9.4	<b>0.3</b>
March	0.8	-0.1	1.5	-1.0	2.3	—	8.6	17.6	<b>1.6</b>
April	3.1	1.3	2.3	2.3	5.3	4.4	-5.4	-10.5	<b>2.5</b>
May	-3.2	0.8	0.7	0.2	-4.1	6.8	2.1	4.8	<b>-0.6</b>
June	-0.1	0.7	-1.1	-0.1	3.7	-0.3	1.4	1.1	<b>0.8</b>
July	-2.5	-6.0	-4.0	-6.9	-2.9	-1.7	0.6	-1.3	<b>-4.1</b>
TREND (% change from previous month)									
<b>2006</b>									
July	0.4	1.0	0.9	0.7	-1.4	—	-2.9	3.7	<b>0.5</b>
August	-0.1	0.3	0.5	-0.1	-2.2	0.3	-3.4	3.3	<b>-0.1</b>
September	-0.3	-0.3	0.2	-0.5	-2.7	0.1	-4.0	2.0	<b>-0.5</b>
October	-0.3	-0.5	0.2	-0.7	-2.8	-0.4	-4.4	0.8	<b>-0.7</b>
November	-0.1	-0.3	0.5	-0.3	-2.1	-1.0	-4.2	-0.1	<b>-0.5</b>
December	0.3	0.2	1.1	0.3	-1.1	-1.1	-3.5	0.2	<b>—</b>
<b>2007</b>									
January	0.7	0.7	1.5	1.1	-0.1	-0.4	-2.4	1.2	<b>0.6</b>
February	0.9	1.0	1.6	1.4	0.8	0.7	-1.1	2.1	<b>1.0</b>
March	0.7	0.8	1.2	1.2	1.1	1.7	-0.4	2.6	<b>0.9</b>
April	0.4	0.5	0.7	0.5	1.0	2.1	-0.1	2.5	<b>0.7</b>
May	—	0.1	0.3	-0.1	0.8	2.1	0.2	1.8	<b>0.4</b>
June	-0.3	-0.2	—	-0.5	0.5	1.8	0.3	1.2	<b>0.1</b>
July	-0.6	-0.4	-0.2	-0.8	0.5	1.5	0.6	0.9	<b>-0.1</b>

— 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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
<b>2006</b>									
July	4 621	3 083	3 106	865	2 095	181	109	180	<b>14 240</b>
August	4 903	3 335	3 255	937	2 186	206	129	189	<b>15 140</b>
September	4 441	2 935	2 999	920	1 838	211	108	184	<b>13 636</b>
October	4 462	3 119	3 264	905	1 846	185	113	204	<b>14 099</b>
November	5 044	3 260	3 336	988	1 930	198	106	215	<b>15 077</b>
December	4 191	3 062	2 997	871	1 804	188	105	183	<b>13 402</b>
<b>2007</b>									
January	3 516	2 699	2 792	793	1 647	166	89	134	<b>11 836</b>
February	3 942	2 801	3 270	901	1 771	185	91	178	<b>13 138</b>
March	4 994	3 236	3 803	1 025	1 991	222	124	237	<b>15 633</b>
April	4 558	2 946	3 284	894	1 782	203	93	195	<b>13 954</b>
May	5 454	3 857	3 954	1 091	2 294	268	107	252	<b>17 276</b>
June	5 222	3 540	3 710	1 030	2 262	224	108	222	<b>16 317</b>
July	4 910	3 337	3 591	993	2 150	208	107	230	<b>15 527</b>
SEASONALLY ADJUSTED (b)									
<b>2006</b>									
July	4 580	3 042	3 159	893	2 108	193	122	178	<b>14 403</b>
August	4 530	3 056	3 054	913	1 974	195	128	184	<b>13 991</b>
September	4 378	2 959	3 069	937	1 911	212	110	180	<b>13 739</b>
October	4 453	3 050	3 153	906	1 862	192	109	189	<b>13 990</b>
November	4 538	3 031	3 127	909	1 836	197	102	194	<b>13 948</b>
December	4 423	3 090	3 270	897	1 897	195	104	194	<b>14 101</b>
<b>2007</b>									
January	4 603	3 133	3 261	936	1 844	189	107	167	<b>14 285</b>
February	4 597	3 188	3 384	951	1 879	194	95	202	<b>14 424</b>
March	4 696	3 219	3 432	939	1 925	199	105	223	<b>14 648</b>
April	4 887	3 306	3 610	960	2 020	211	100	212	<b>15 230</b>
May	4 743	3 392	3 656	982	2 018	233	100	222	<b>15 174</b>
June	5 072	3 487	3 724	1 034	2 239	229	108	225	<b>16 336</b>
July	4 746	3 216	3 516	988	2 050	219	110	228	<b>15 086</b>
TREND (b)									
<b>2006</b>									
July	4 579	2 995	3 065	905	2 004	193	123	174	<b>14 058</b>
August	4 531	3 010	3 088	910	1 981	196	119	180	<b>14 043</b>
September	4 485	3 021	3 108	912	1 940	198	114	184	<b>13 995</b>
October	4 457	3 034	3 132	913	1 895	198	110	186	<b>13 957</b>
November	4 464	3 053	3 168	915	1 862	196	106	187	<b>13 980</b>
December	4 501	3 083	3 223	918	1 849	193	103	189	<b>14 071</b>
<b>2007</b>									
January	4 563	3 131	3 301	925	1 863	194	102	194	<b>14 255</b>
February	4 640	3 193	3 390	937	1 900	198	101	200	<b>14 516</b>
March	4 716	3 252	3 476	953	1 949	204	101	207	<b>14 803</b>
April	4 784	3 303	3 549	970	2 002	212	102	215	<b>15 088</b>
May	4 839	3 341	3 605	984	2 053	219	103	221	<b>15 338</b>
June	4 880	3 364	3 642	997	2 096	225	105	226	<b>15 535</b>
July	4 898	3 375	3 665	1 006	2 133	229	107	231	<b>15 673</b>

(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>
<b>2006</b>							
July	10 251	3 989	475	<b>14 715</b>	12 381	1 436	26 590
August	10 704	4 437	501	<b>15 642</b>	13 309	1 682	27 242
September	9 594	4 042	446	<b>14 082</b>	12 238	1 622	27 727
October	9 997	4 103	475	<b>14 574</b>	12 206	1 405	28 694
November	10 806	4 272	499	<b>15 576</b>	13 103	1 564	29 630
December	9 753	3 648	438	<b>13 839</b>	12 961	1 542	28 966
<b>2007</b>							
January	8 590	3 247	387	<b>12 223</b>	10 848	1 516	28 831
February	9 542	3 596	439	<b>13 577</b>	10 543	1 358	30 507
March	11 631	4 002	494	<b>16 127</b>	12 986	1 793	31 855
April	10 307	3 648	430	<b>14 384</b>	12 016	1 780	32 504
May	12 979	4 297	528	<b>17 804</b>	14 644	1 883	33 787
June	12 329	3 988	477	<b>16 793</b>	14 953	1 697	33 931
July	11 816	3 711	426	<b>15 953</b>	13 426	1 793	34 668

(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
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
<b>2006</b>							
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
<b>2007</b>							
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	12 270	20.0	238.3	227.5
May	12 278	16.6	238.5	12 847	17.4	241.0	234.3
June	11 144	16.7	246.6	11 364	17.0	248.7	244.6
July	11 239	17.4	247.8	9 604	14.8	248.6	239.7

(a) Excludes alterations and additions.

(b) Includes refinancing.

	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings(b)	<b>Total</b>	Refinancing of established dwellings	Total excluding refinancing
.....						
NUMBER						
New South Wales	864	877	17 090	<b>18 831</b>	4 977	13 854
Victoria	1 179	816	12 384	<b>14 379</b>	4 369	10 010
Queensland	1 471	683	12 669	<b>14 823</b>	3 774	11 049
South Australia	372	265	4 496	<b>5 133</b>	1 195	3 938
Western Australia	802	407	7 758	<b>8 967</b>	2 896	6 071
Tasmania	97	32	1 094	<b>1 223</b>	337	886
Northern Territory	39	26	424	<b>489</b>	103	386
Australian Capital Territory	41	70	817	<b>928</b>	181	747
Total	4 865	3 176	56 732	<b>64 773</b>	17 832	46 941
.....						
VALUE (\$M)						
New South Wales	224	272	4 414	<b>4 910</b>	1 154	3 757
Victoria	276	203	2 859	<b>3 337</b>	885	2 452
Queensland	383	183	3 025	<b>3 591</b>	810	2 781
South Australia	85	57	851	<b>993</b>	206	787
Western Australia	190	121	1 839	<b>2 150</b>	542	1 608
Tasmania	19	6	184	<b>208</b>	51	157
Northern Territory	11	6	91	<b>107</b>	21	86
Australian Capital Territory	11	18	201	<b>230</b>	42	188
Total	1 198	866	13 463	<b>15 527</b>	3 711	11 816
.....						
AVERAGE LOAN SIZE (\$'000)						
New South Wales	259.7	310.3	258.3	<b>260.8</b>	231.8	271.2
Victoria	234.1	248.4	230.8	<b>232.1</b>	202.6	245.0
Queensland	260.0	268.0	238.8	<b>242.2</b>	214.6	251.7
South Australia	227.8	214.1	189.3	<b>193.4</b>	172.4	199.8
Western Australia	236.7	298.4	237.0	<b>239.8</b>	187.2	264.8
Tasmania	190.9	178.5	168.4	<b>170.4</b>	152.1	177.4
Northern Territory	271.4	227.4	214.3	<b>219.6</b>	204.2	223.7
Australian Capital Territory	272.9	257.3	245.7	<b>247.8</b>	230.2	252.0
Total	246.2	272.6	237.3	<b>239.7</b>	208.1	251.7
.....						

(a) Excludes alterations and additions.

(b) Includes refinancing.

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								
<b>2006</b>								
July	1 143	726	3 989	8 383	643	4 842	439	<b>20 165</b>
August	1 256	748	4 437	8 700	500	5 211	454	<b>21 306</b>
September	1 061	645	4 042	7 888	580	4 418	598	<b>19 233</b>
October	1 091	661	4 103	8 245	371	4 469	409	<b>19 348</b>
November	1 124	720	4 272	8 962	396	4 911	613	<b>20 998</b>
December	984	644	3 648	8 126	792	4 388	651	<b>19 232</b>
<b>2007</b>								
January	898	587	3 247	7 105	318	4 110	551	<b>16 815</b>
February	947	710	3 596	7 885	432	4 678	881	<b>19 129</b>
March	1 105	850	4 002	9 676	650	5 594	483	<b>22 360</b>
April	960	680	3 648	8 667	264	5 098	503	<b>19 819</b>
May	1 280	927	4 297	10 772	489	6 588	733	<b>25 086</b>
June	1 201	922	3 988	10 206	759	7 090	1 467	<b>25 633</b>
July	1 198	866	3 711	9 752	353	5 915	1 199	<b>22 994</b>
SEASONALLY ADJUSTED								
<b>2006</b>								
July	1 080	718	3 961	8 644	706	4 984	399	<b>20 492</b>
August	1 098	713	4 028	8 152	480	4 905	463	<b>19 839</b>
September	1 063	665	3 963	8 049	527	4 411	613	<b>19 289</b>
October	1 079	682	4 031	8 199	415	4 624	447	<b>19 475</b>
November	1 079	689	4 038	8 141	478	4 620	580	<b>19 625</b>
December	1 072	643	3 975	8 411	656	4 639	584	<b>19 980</b>
<b>2007</b>								
January	1 093	721	4 052	8 419	492	4 959	692	<b>20 429</b>
February	1 078	757	3 947	8 642	469	5 206	980	<b>21 080</b>
March	1 084	782	3 782	9 000	512	5 298	484	<b>20 941</b>
April	1 079	740	3 953	9 458	336	5 533	590	<b>21 689</b>
May	1 106	797	3 843	9 428	487	5 805	741	<b>22 207</b>
June	1 163	921	3 872	10 380	503	6 347	1 149	<b>24 335</b>
July	1 096	832	3 542	9 617	430	5 997	1 024	<b>22 537</b>
TREND								
<b>2006</b>								
July	1 059	721	3 927	8 351	507	5 000	475	<b>20 040</b>
August	1 072	704	3 984	8 283	503	4 859	476	<b>19 881</b>
September	1 079	686	4 020	8 210	508	4 708	496	<b>19 707</b>
October	1 082	677	4 030	8 169	516	4 613	540	<b>19 626</b>
November	1 080	679	4 022	8 199	518	4 618	593	<b>19 709</b>
December	1 078	689	4 004	8 301	514	4 721	632	<b>19 937</b>
<b>2007</b>								
January	1 078	708	3 981	8 489	505	4 901	654	<b>20 315</b>
February	1 082	733	3 952	8 749	492	5 126	674	<b>20 808</b>
March	1 089	762	3 914	9 038	473	5 367	706	<b>21 349</b>
April	1 098	790	3 870	9 330	456	5 603	755	<b>21 902</b>
May	1 107	817	3 820	9 593	448	5 821	823	<b>22 429</b>
June	1 115	841	3 768	9 811	444	6 010	902	<b>22 891</b>
July	1 121	858	3 714	9 980	451	6 151	974	<b>23 249</b>

(a) Excludes alterations and additions. Includes refinancing.

(b) Excludes revolving credit.

	Banks (a)	Permanent Building Societies (a)	Credit Co-operatives (a)	Total Authorised Deposit-taking Institutions (ADIs) (a)	Securitisation Vehicles (b)	Other Lenders (b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
<b>2006</b>							
July	374 459	9 193	18 954	402 606	na	na	na
August	378 217	9 323	19 128	406 668	na	na	na
September	380 718	9 181	19 339	409 238	na	na	na
October	383 765	9 300	19 551	412 616	na	na	na
November	388 819	9 423	19 740	417 982	na	na	na
December	393 727	9 544	19 751	423 022	na	na	na
<b>2007</b>							
January	398 004	9 673	19 854	427 531	na	na	na
February	396 364	9 720	19 969	426 053	na	na	na
March	398 943	9 545	20 076	428 564	na	na	na
April	402 983	9 659	20 208	432 850	na	na	na
May	397 027	9 837	20 395	427 259	na	na	na
June	403 223	9 826	20 557	433 606	na	na	na
July	407 517	9 913	20 636	438 066	na	na	na
INVESTMENT HOUSING							
<b>2006</b>							
July	189 208	3 418	3 318	195 944	na	na	na
August	190 888	3 434	3 347	197 669	na	na	na
September	191 031	3 197	3 380	197 608	na	na	na
October	192 112	3 238	3 421	198 771	na	na	na
November	193 553	3 261	3 449	200 263	na	na	na
December	195 109	3 238	3 487	201 834	na	na	na
<b>2007</b>							
January	196 755	3 323	3 508	203 586	na	na	na
February	196 293	3 337	3 566	203 196	na	na	na
March	198 023	3 776	3 725	205 524	na	na	na
April	199 690	3 791	3 746	207 227	na	na	na
May	198 189	3 829	3 809	205 827	na	na	na
June	203 012	3 871	3 848	210 731	na	na	na
July	204 715	3 893	3 858	212 466	na	na	na
ALL RESIDENTIAL HOUSING							
<b>2006</b>							
July	563 667	12 611	22 272	598 550	na	na	na
August	569 105	12 757	22 475	604 337	na	na	na
September	571 749	12 378	22 719	606 846	169 064	18 402	794 312
October	575 877	12 538	22 972	611 387	na	na	na
November	582 372	12 684	23 189	618 245	na	na	na
December	588 836	12 782	23 238	624 856	172 876	18 822	816 554
<b>2007</b>							
January	594 759	12 996	23 362	631 117	na	na	na
February	592 657	13 057	23 535	629 249	na	na	na
March	596 966	13 321	23 801	634 088	179 464	18 360	831 912
April	602 673	13 450	23 954	640 077	na	na	na
May	595 216	13 666	24 204	633 086	na	na	na
June	606 235	13 697	24 405	644 337	203 650	18 104	866 091
July	612 232	13 806	24 494	650 532	na	na	na

na not available

(b) Source ABS 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.

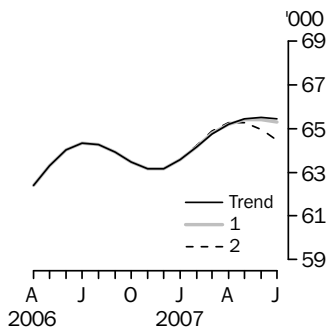
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The August 2007 seasonally adjusted estimate of the number of dwelling commitments is higher than the July 2007 seasonally adjusted estimate by 2.4%.

2 The August 2007 seasonally adjusted estimate of the number of dwelling commitments is lower than the July 2007 seasonally adjusted estimate by 2.4%.

The percentage change of 2.4% was chosen because the average absolute percentage change of the seasonally adjusted series, based on the last 10 years of data, has been 2.4%.

### NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.4% on this month</i>		<i>(2) falls by 2.4% on this month</i>	
	no.	% change	no.	% change	no.	% change
January 2007	63 556	0.6	63 555	0.6	63 555	0.6
February 2007	64 165	1.0	64 171	1.0	64 230	1.1
March 2007	64 750	0.9	64 768	0.9	64 872	1.0
April 2007	65 188	0.7	65 198	0.7	65 250	0.6
May 2007	65 432	0.4	65 403	0.3	65 266	—
June 2007	65 497	0.1	65 414	—	64 962	-0.5
July 2007	65 427	-0.1	65 310	-0.2	64 458	-0.8

— nil or rounded to zero (including null cells)

## 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
- Securitiser 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 Securitizers* (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

<b>Alterations and additions</b>	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.
<b>Average loan</b>	<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>
<b>Commitment</b>	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.
<b>Commitments not advanced</b>	<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 + Total new housing commitments (including refinancing) + Alterations and additions = Total commitments – Cancellations of commitments – Commitments advanced during the month = Commitments not advanced at the end of the month</p>
<b>Commitment value</b>	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
<b>Construction of dwellings</b>	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
<b>Dwelling</b>	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.
<b>Dwellings units</b>	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.
<b>Established dwelling</b>	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.
<b>First home buyers</b>	First home buyers are persons entering the home ownership market for the first time.
<b>Fixed loans</b>	<p>Generally involve:</p> <ul style="list-style-type: none"><li>■ a commitment for a fixed amount for a fixed period for a specific purpose</li><li>■ a schedule of repayments over a fixed period and</li><li>■ repayments which reduce the liability of the borrower but do not act to make further finance available.</li></ul>
<b>Fixed rate loan</b>	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.
<b>Housing Loan Outstandings</b>	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.
<b>New dwelling</b>	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*

<b>Other lenders n.e.c.</b>	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.
<b>Refinancing</b>	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.
<b>Revolving credit</b>	Generally has the following characteristics: <ul style="list-style-type: none"><li>■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed</li><li>■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit; and</li><li>■ 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.</li></ul>
<b>Secured housing finance</b>	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.
<b>Securitisation vehicle</b>	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.
<b>Self-contained</b>	The dwelling includes bathing and cooking facilities.
<b>Wholesale lenders</b>	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 website is the best place for data from our publications and information about the ABS.

*LIBRARY* A range of ABS publications are 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 website for a list of libraries.

## INFORMATION AND REFERRAL SERVICE

Our consultants can help you access the full range of information published by the ABS that is available free of charge from our website, or purchase a hard copy publication. Information tailored to your needs can also be requested as a 'user pays' service. Specialists are on hand to help you with analytical or methodological advice.

*PHONE* 1300 135 070

*EMAIL* [client.services@abs.gov.au](mailto:client.services@abs.gov.au)

*FAX* 1300 135 211

*POST* Client Services, ABS, GPO Box 796, Sydney NSW 2001

## FREE ACCESS TO STATISTICS

All statistics on the ABS website can be downloaded free of charge.

*WEB ADDRESS* [www.abs.gov.au](http://www.abs.gov.au)



2560900007076

ISSN 1449 5953

RRP \$25.00