

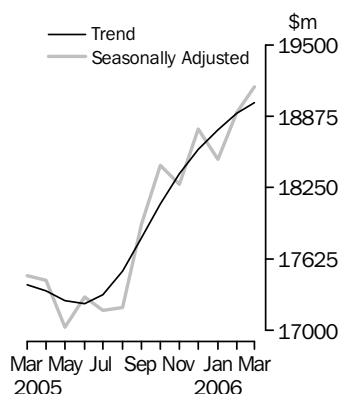
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) FRI 12 MAY 2006

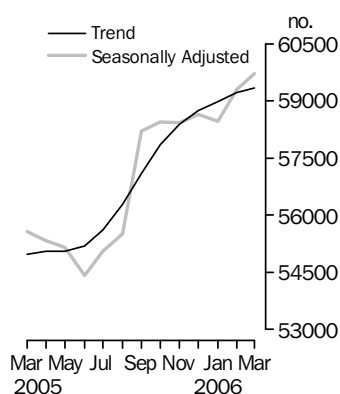
Value of dwelling commitments

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 Glen Malam on (02) 6252 5040.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Mar 2006	Feb 2006 to Mar 2006	Mar 2006	Feb 2006 to Mar 2006
Value of dwelling commitments(a)	\$m	% change	\$m	% change
Total dwellings	18 995	0.5	19 135	1.2
Owner occupied housing	13 054	0.4	13 124	0.6
Investment housing - fixed loans(b)	5 941	0.8	6 010	2.5
Number of dwelling commitments(a)	no.	% change	no.	% change
Owner occupied housing	59 335	0.2	59 724	0.7
Construction of dwellings	4 560	0.9	4 515	-1.7
Purchase of new dwellings	2 667	1.3	2 751	3.5
Purchase of established dwellings	52 108	0.1	52 458	0.8

(a) Includes refinancing.

(b) Excludes revolving credit.

KEY POINTS

TREND ESTIMATES

MARCH 2006 COMPARED WITH FEBRUARY 2006:

- Total value of dwelling finance commitments excluding alterations and additions increased by 0.5%, the ninth consecutive monthly increase. The value of owner occupied housing commitments increased by 0.4%, while the value of investment housing commitments rose by 0.8%.
- The number of commitments for owner occupied housing finance increased by 0.2%, while the number excluding refinancing rose by 0.4%.

SEASONALLY ADJUSTED ESTIMATES

MARCH 2006 COMPARED WITH FEBRUARY 2006:

- Total value of dwelling finance commitments excluding alterations and additions rose by 1.2%. Owner occupied housing commitments increased by 0.6%. Investment housing commitments increased by 2.5%, driven primarily by a large increase in the volatile construction of dwellings for rent or resale series (up \$100m, 14.3%).
- The number of commitments for owner occupied housing finance rose by 0.7%, while the number excluding refinancing rose by 0.8%.

ORIGINAL ESTIMATES

- The number of first home buyer commitments as a percentage of total owner occupied housing finance commitments increased from 17.8% in February 2006 to 18.4% in March 2006.

NOTES

FORTHCOMING ISSUES

ISSUE

RELEASE DATE

April 2006	6 June 2006
May 2006	11 July 2006
June 2006	9 August 2006
July 2006	8 September 2006
August 2006	11 October 2006
September 2006	8 November 2006

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CHANGES IN THIS ISSUE

There are no major changes in this issue.

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ABBREVIATIONS

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

Dennis Trewin
Australian Statistician

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TIME SERIES SPREADSHEETS

TIME SERIES SPREADSHEETS AVAILABLE

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

Tables available are:

- longer time series of tables in this publication
- the following tables
 - 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, By Purpose and Lender: Australia, October 1975 to March 2007
 - 15 Housing Finance Seasonal Factors, By State, October 1975 to March 2007

SUMMARY OF FINDINGS

DWELLINGS FINANCED

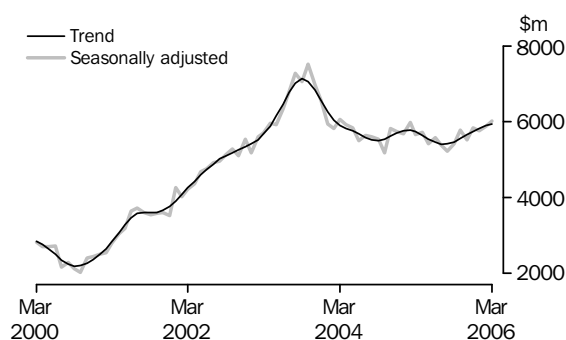
Value of Dwellings Financed

The total value of dwelling commitments excluding alterations and additions (seasonally adjusted) rose by 1.2% in March 2006 compared with February 2006. The trend series for total value of dwelling finance commitments increased by 0.5% in March 2006, the ninth consecutive monthly increase.

The total value of owner occupied housing commitments (seasonally adjusted) rose by 0.6% (up \$84m) in March 2006, following a 2.4% rise in February 2006. Increases were recorded for purchase of established dwellings excluding refinancing (up \$211m, 2.7%) and purchase of new dwellings (up \$16m, 2.3%), with decreases in refinancing of established dwellings (down \$136m, -3.8%) and construction of dwellings (down \$7m, -0.7%). The trend series in the value of owner occupied commitments increased by 0.4% in March 2006, continuing a run of increases since April 2004.

The total value of investment housing commitments (seasonally adjusted) increased by 2.5% (up \$144m) in March 2006 compared with February 2006, following an increase of 1.7% in February 2006. The increase this month was due to increases in construction of dwellings for rent or resale (up \$100m, 14.3%) and purchase of dwellings for rent or resale by individuals (up \$45m, 1.0%), more than offsetting a small decrease in purchase of dwellings for rent or resale by others (down \$1m, -0.3%). The trend series in total value of investment housing commitments increased by 0.8% in March 2006, the eighth consecutive increase.

INVESTMENT HOUSING - TOTAL

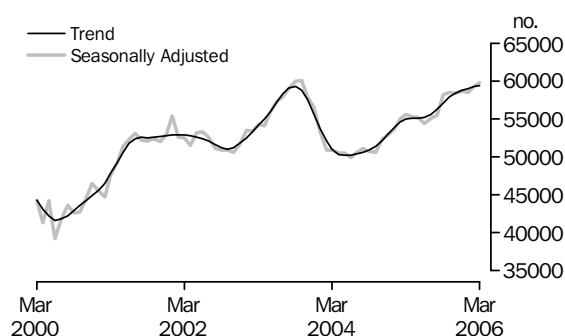


Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (seasonally adjusted) rose by 0.7% (up 423) in March 2006 compared with February 2006, following a rise of 1.4% in February 2006. Increases were recorded in purchase of established dwellings excluding refinancing (up 317, 0.9%), purchase of new dwellings (up 93, 3.5%) and refinancing of established dwellings (up 90, 0.5%), more than offsetting a decrease in construction of dwellings (down 77, -1.7%). The number of owner occupied housing commitments (trend) rose by 0.2% in March 2006.

SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed *continued*

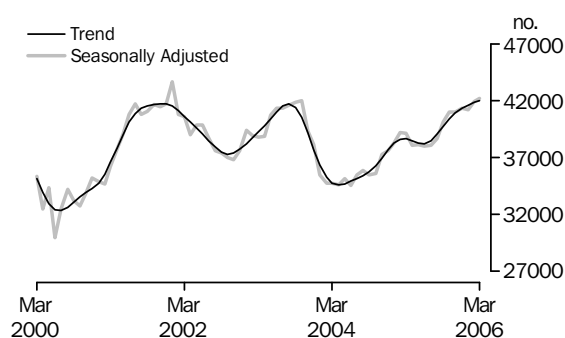


The number of owner occupied housing commitments (seasonally adjusted) increased in March 2006 compared with February 2006 in New South Wales (up 1072, 6.6%), the Australian Capital Territory (up 183, 31.1%) and Tasmania (up 17, 1.3%). The Australian Capital Territory increased after a series of decreases beginning in December 2005. Decreases were recorded in Victoria (down 423, -3.2%), Queensland (down 164, -1.3%), South Australia (down 73, -1.5%), Western Australia (down 61, -0.7%), and Northern Territory (down 30, -4.3%). The trend estimates increased in all states and territories except Victoria, Queensland and the Northern Territory.

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose from 17.8% in February 2006 to 18.4% in March 2006. The average loan size for owner occupied housing commitments increased in March 2006 to \$219,600.

Number of Owner Occupied Dwellings Financed Excluding Refinancing

The number of owner occupied housing commitments excluding refinancing (seasonally adjusted) increased by 0.8% in March 2006 compared with February 2006, following a revised increase of 1.6% in February 2006. The trend increased by 0.4% in March 2006.

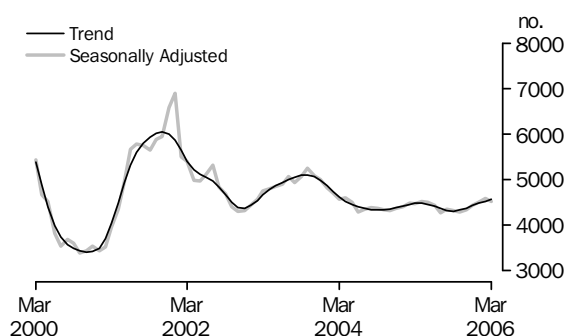


PURPOSE OF FINANCE (OWNER OCCUPATION) *Construction of dwellings*

The number of construction commitments for owner occupation (seasonally adjusted) fell by 1.7% in March 2006, following an increase of 1.9% in February 2006. The trend series increased by 0.9% in March 2006, the sixth consecutive monthly increase.

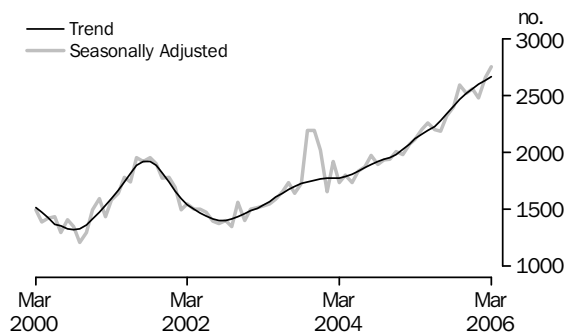
SUMMARY OF FINDINGS *continued*

Construction of dwellings continued



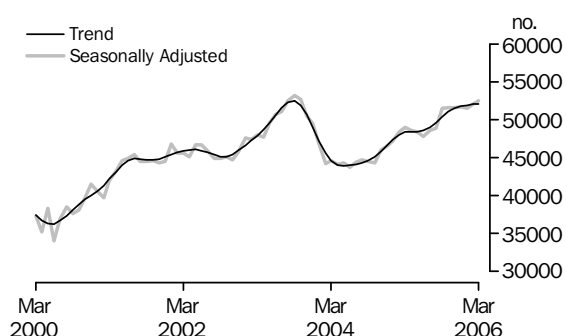
Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (seasonally adjusted) rose by 3.5% in March 2006, following a 7.2% increase in February 2006. The trend series rose by 1.3% in March 2006.



Purchase of established dwellings (including refinancing)

The number of finance commitments for the purchase of established dwellings for owner occupation (seasonally adjusted) rose by 0.8% in March 2006, following a revised increase of 1.1% in February 2006. The trend rose by 0.1% in March 2006, the tenth consecutive monthly increase, but at a decelerating rate for the sixth successive month.

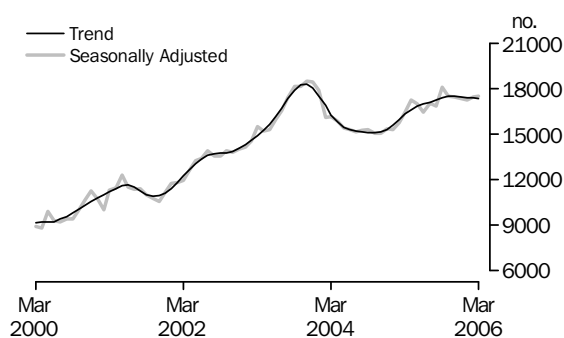


Refinancing

The number of refinancing commitments for owner occupied housing (seasonally adjusted) rose by 0.5% in March 2006 compared with February 2006, the second consecutive monthly increase. The trend series fell by 0.3% in March 2006, the fourth consecutive monthly decrease.

SUMMARY OF FINDINGS *continued*

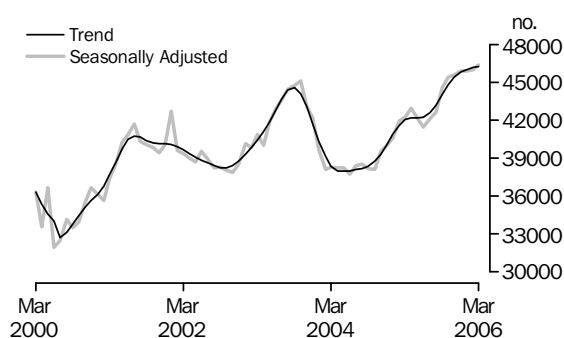
Refinancing *continued*



TYPE OF LENDER (OWNER OCCUPATION)

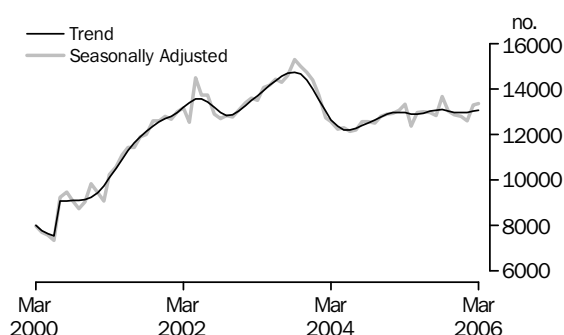
Banks

The number of owner occupied dwellings financed by banks (seasonally adjusted) increased by 0.8% in March 2006 compared with February 2006, after a revised increase of 0.3% in February 2006. The trend series rose by 0.1% in March 2006, continuing a run of increases since June 2004 but at a decelerating rate for the sixth consecutive month.



Non-banks

The number of owner occupied dwellings financed by non-banks (seasonally adjusted) increased by 0.4% in March 2006 compared with February 2006, the second consecutive monthly increase. The non-bank trend series also increased by 0.4% in March 2006, the third consecutive monthly increase.



HOUSING LOAN OUTSTANDINGS

At the end of March 2006, the value of outstanding housing loans financed by authorised deposit-taking institutions was \$573,292m, down \$657m (-0.1%) from February's closing balance. Owner occupied housing loans decreased by \$1124m (-0.3%) to close at \$384,017m, while investment housing loans increased by \$467m (0.2%) to reach a closing balance of \$189,275m.

SUMMARY OF FINDINGS *continued*

HOUSING LOAN

Bank loans decreased by \$1,332m (-0.2%) during March to a closing stock of \$540,006m.

OUTSTANDINGS *continued*

Owner occupied housing loans of banks decreased by \$1,368m (-0.4%) to \$357,394m, while investment housing loans increased \$36m to \$182,612m.

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												
2005												
March	4 463	993	2 241	520	51 426	10 683	58 130	12 196	17 091	3 343	41 039	8 853
April	4 341	954	2 155	496	48 507	10 174	55 003	11 624	16 711	3 321	38 292	8 303
May	4 923	1 064	2 434	573	51 072	10 807	58 429	12 444	18 096	3 609	40 333	8 834
June	4 800	1 057	2 294	535	50 307	10 728	57 401	12 320	17 586	3 544	39 815	8 776
July	4 460	990	2 228	565	47 739	10 198	54 427	11 752	16 951	3 407	37 476	8 345
August	4 871	1 076	2 378	589	52 054	11 143	59 303	12 808	18 308	3 685	40 995	9 123
September	4 521	1 016	2 383	598	52 382	11 326	59 286	12 939	18 348	3 724	40 938	9 216
October	4 233	931	2 398	592	49 937	10 727	56 568	12 249	17 012	3 404	39 556	8 845
November	4 526	997	2 624	649	56 214	12 147	63 364	13 793	18 919	3 790	44 445	10 003
December	4 241	954	2 652	671	50 875	11 159	57 768	12 784	16 930	3 414	40 838	9 370
2006												
January	3 555	800	2 012	494	41 635	8 943	47 202	10 236	13 644	2 696	33 558	7 540
February	4 065	913	2 556	639	48 363	10 375	54 984	11 927	16 271	3 271	38 713	8 655
March	4 692	1 081	3 111	775	58 605	12 725	66 408	14 581	19 147	3 810	47 261	10 771
SEASONALLY ADJUSTED												
2005												
March	4 461	985	2 116	498	48 992	10 346	55 569	11 829	16 412	3 269	39 157	8 559
April	4 518	998	2 202	505	48 607	10 212	55 327	11 716	17 239	3 326	38 088	8 391
May	4 504	977	2 256	533	48 385	10 095	55 145	11 605	17 001	3 333	38 144	8 272
June	4 439	977	2 196	519	47 791	10 222	54 426	11 718	16 436	3 303	37 990	8 415
July	4 261	931	2 183	550	48 616	10 319	55 060	11 800	17 025	3 395	38 035	8 405
August	4 345	967	2 318	567	48 836	10 456	55 499	11 989	16 839	3 369	38 660	8 620
September	4 322	971	2 400	591	51 488	10 942	58 210	12 504	18 105	3 529	40 105	8 975
October	4 286	951	2 588	634	51 577	11 080	58 451	12 665	17 497	3 518	40 954	9 147
November	4 334	954	2 521	623	51 573	11 176	58 428	12 753	17 427	3 578	41 001	9 175
December	4 436	985	2 559	628	51 649	11 309	58 644	12 923	17 332	3 555	41 312	9 367
2006												
January	4 507	1 022	2 479	620	51 478	11 090	58 464	12 731	17 261	3 499	41 203	9 232
February	4 592	1 042	2 658	678	52 051	11 321	59 301	13 040	17 419	3 585	41 882	9 456
March	4 515	1 035	2 751	693	52 458	11 396	59 724	13 124	17 509	3 449	42 215	9 676
TREND												
2005												
March	4 478	985	2 122	497	48 364	10 179	54 964	11 661	16 317	3 211	38 647	8 450
April	4 480	984	2 159	507	48 417	10 206	55 056	11 698	16 607	3 274	38 449	8 423
May	4 455	979	2 191	519	48 407	10 222	55 053	11 720	16 818	3 320	38 235	8 399
June	4 412	970	2 226	534	48 551	10 276	55 189	11 780	16 977	3 357	38 212	8 423
July	4 362	962	2 276	553	48 963	10 398	55 601	11 913	17 115	3 393	38 486	8 519
August	4 322	955	2 337	573	49 625	10 585	56 284	12 113	17 247	3 433	39 037	8 680
September	4 308	955	2 403	591	50 390	10 799	57 101	12 345	17 372	3 477	39 729	8 868
October	4 327	962	2 465	608	51 057	10 989	57 849	12 558	17 462	3 517	40 387	9 041
November	4 373	975	2 518	622	51 501	11 123	58 392	12 720	17 483	3 540	40 909	9 181
December	4 427	991	2 560	635	51 747	11 211	58 734	12 837	17 443	3 545	41 291	9 292
2006												
January	4 478	1 008	2 598	649	51 915	11 272	58 991	12 929	17 405	3 540	41 586	9 389
February	4 521	1 024	2 634	662	52 068	11 321	59 223	13 007	17 388	3 531	41 835	9 476
March	4 560	1 038	2 667	674	52 108	11 342	59 335	13 054	17 341	3 512	41 994	9 542

(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)												
2005												
March	12.6	14.2	13.2	16.2	14.2	13.9	14.0	14.0	15.8	18.3	13.3	12.5
April	-2.7	-3.9	-3.8	-4.7	-5.7	-4.8	-5.4	-4.7	-2.2	-0.7	-6.7	-6.2
May	13.4	11.5	12.9	15.5	5.3	6.2	6.2	7.1	8.3	8.7	5.3	6.4
June	-2.5	-0.7	-5.8	-6.5	-1.5	-0.7	-1.8	-1.0	-2.8	-1.8	-1.3	-0.7
July	-7.1	-6.4	-2.9	5.4	-5.1	-4.9	-5.2	-4.6	-3.6	-3.9	-5.9	-4.9
August	9.2	8.7	6.7	4.4	9.0	9.3	9.0	9.0	8.0	8.2	9.4	9.3
September	-7.2	-5.6	0.2	1.4	0.6	1.6	—	1.0	0.2	1.0	-0.1	1.0
October	-6.4	-8.3	0.6	-1.1	-4.7	-5.3	-4.6	-5.3	-7.3	-8.6	-3.4	-4.0
November	6.9	7.1	9.4	9.8	12.6	13.2	12.0	12.6	11.2	11.3	12.4	13.1
December	-6.3	-4.3	1.1	3.4	-9.5	-8.1	-8.8	-7.3	-10.5	-9.9	-8.1	-6.3
2006												
January	-16.2	-16.2	-24.1	-26.4	-18.2	-19.9	-18.3	-19.9	-19.4	-21.0	-17.8	-19.5
February	14.3	14.2	27.0	29.4	16.2	16.0	16.5	16.5	19.3	21.4	15.4	14.8
March	15.4	18.4	21.7	21.2	21.2	22.7	20.8	22.3	17.7	16.5	22.1	24.4

SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2005												
March	-0.4	-0.6	2.0	3.6	1.2	1.2	1.1	1.1	4.1	5.9	-0.1	-0.6
April	1.3	1.4	4.1	1.4	-0.8	-1.3	-0.4	-1.0	5.0	1.7	-2.7	-2.0
May	-0.3	-2.2	2.5	5.4	-0.5	-1.1	-0.3	-1.0	-1.4	0.2	0.1	-1.4
June	-1.4	0.1	-2.7	-2.6	-1.2	1.3	-1.3	1.0	-3.3	-0.9	-0.4	1.7
July	-4.0	-4.7	-0.6	6.1	1.7	1.0	1.2	0.7	3.6	2.8	0.1	-0.1
August	2.0	3.8	6.2	3.0	0.5	1.3	0.8	1.6	-1.1	-0.8	1.6	2.6
September	-0.5	0.4	3.5	4.3	5.4	4.7	4.9	4.3	7.5	4.7	3.7	4.1
October	-0.8	-2.0	7.8	7.2	0.2	1.3	0.4	1.3	-3.4	-0.3	2.1	1.9
November	1.1	0.3	-2.6	-1.7	—	0.9	—	0.7	-0.4	1.7	0.1	0.3
December	2.4	3.2	1.5	1.0	0.1	1.2	0.4	1.3	-0.5	-0.6	0.8	2.1
2006												
January	1.6	3.7	-3.1	-1.4	-0.3	-1.9	-0.3	-1.5	-0.4	-1.6	-0.3	-1.4
February	1.9	1.9	7.2	9.4	1.1	2.1	1.4	2.4	0.9	2.4	1.6	2.4
March	-1.7	-0.7	3.5	2.3	0.8	0.7	0.7	0.6	0.5	-3.8	0.8	2.3

TREND (% CHANGE FROM PREVIOUS MONTH)												
2005												
March	0.6	0.6	2.4	1.9	0.7	0.9	0.7	0.9	2.3	2.5	0.1	0.3
April	—	-0.1	1.7	1.9	0.1	0.3	0.2	0.3	1.8	2.0	-0.5	-0.3
May	-0.6	-0.6	1.5	2.3	—	0.2	—	0.2	1.3	1.4	-0.6	-0.3
June	-1.0	-0.9	1.6	2.9	0.3	0.5	0.2	0.5	0.9	1.1	-0.1	0.3
July	-1.1	-0.9	2.2	3.5	0.8	1.2	0.7	1.1	0.8	1.1	0.7	1.1
August	-0.9	-0.7	2.7	3.6	1.4	1.8	1.2	1.7	0.8	1.2	1.4	1.9
September	-0.3	-0.1	2.8	3.2	1.5	2.0	1.5	1.9	0.7	1.3	1.8	2.2
October	0.4	0.7	2.6	2.8	1.3	1.8	1.3	1.7	0.5	1.1	1.7	2.0
November	1.1	1.4	2.2	2.4	0.9	1.2	0.9	1.3	0.1	0.6	1.3	1.5
December	1.2	1.7	1.7	2.1	0.5	0.8	0.6	0.9	-0.2	0.2	0.9	1.2
2006												
January	1.2	1.7	1.5	2.1	0.3	0.5	0.4	0.7	-0.2	-0.1	0.7	1.0
February	1.0	1.6	1.4	2.1	0.3	0.4	0.4	0.6	-0.1	-0.3	0.6	0.9
March	0.9	1.4	1.3	1.8	0.1	0.2	0.2	0.4	-0.3	-0.5	0.4	0.7

— 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										
2005										
March	44 262	9 539	13 868	2 657	58 130	12 196	2 390	425	7 622	1 602
April	42 384	9 197	12 619	2 427	55 003	11 624	1 869	321	7 122	1 484
May	44 686	9 798	13 743	2 646	58 429	12 444	1 879	316	8 019	1 696
June	43 567	9 556	13 834	2 764	57 401	12 320	1 724	284	8 482	1 870
July	41 605	9 175	12 822	2 577	54 427	11 752	1 620	286	7 698	1 697
August	45 408	9 975	13 895	2 833	59 303	12 808	1 763	303	8 635	1 921
September	45 535	10 113	13 751	2 827	59 286	12 939	1 644	291	8 500	1 903
October	43 914	9 646	12 654	2 603	56 568	12 249	1 664	292	7 640	1 709
November	49 614	10 962	13 750	2 831	63 364	13 793	1 771	324	8 433	1 874
December	45 461	10 239	12 307	2 545	57 768	12 784	1 483	269	7 437	1 660
2006										
January	37 244	8 212	9 958	2 024	47 202	10 236	1 366	259	5 739	1 252
February	42 543	9 399	12 441	2 527	54 984	11 927	1 816	320	7 059	1 552
March	51 182	11 404	15 226	3 177	66 408	14 581	2 184	409	8 815	1 958
SEASONALLY ADJUSTED										
2005										
March	42 245	9 299	13 324	2 530	55 569	11 829	2 238	397	7 357	1 511
April	42 953	9 236	12 374	2 481	55 327	11 716	1 857	312	7 422	1 594
May	42 190	9 108	12 955	2 497	55 145	11 605	1 786	299	7 591	1 624
June	41 442	9 132	12 984	2 586	54 426	11 718	1 674	279	7 729	1 702
July	42 111	9 211	12 949	2 589	55 060	11 800	1 646	290	7 780	1 705
August	42 666	9 439	12 833	2 551	55 499	11 989	1 650	288	7 675	1 655
September	44 562	9 788	13 648	2 716	58 210	12 504	1 627	287	8 137	1 791
October	45 429	10 006	13 022	2 659	58 451	12 665	1 683	294	7 765	1 701
November	45 559	10 081	12 869	2 672	58 428	12 753	1 604	290	7 781	1 728
December	45 852	10 283	12 792	2 639	58 644	12 923	1 634	297	7 860	1 760
2006										
January	45 877	10 113	12 587	2 618	58 464	12 731	1 775	334	7 531	1 714
February	46 007	10 286	13 294	2 755	59 301	13 040	1 796	324	7 769	1 755
March	46 372	10 318	13 352	2 806	59 724	13 124	1 906	358	7 909	1 758
TREND										
2005										
March	42 020	9 154	12 944	2 507	54 964	11 661	1 997	345	7 494	1 578
April	42 152	9 182	12 904	2 515	55 056	11 698	1 925	331	7 522	1 600
May	42 159	9 191	12 894	2 529	55 053	11 720	1 832	313	7 582	1 629
June	42 255	9 227	12 934	2 553	55 189	11 780	1 740	297	7 667	1 661
July	42 589	9 327	13 012	2 585	55 601	11 913	1 668	286	7 760	1 691
August	43 211	9 497	13 073	2 616	56 284	12 113	1 628	282	7 833	1 713
September	44 021	9 708	13 080	2 637	57 101	12 345	1 619	284	7 858	1 726
October	44 819	9 909	13 030	2 649	57 849	12 558	1 632	291	7 840	1 730
November	45 423	10 061	12 969	2 659	58 392	12 720	1 658	298	7 805	1 734
December	45 791	10 164	12 943	2 673	58 734	12 837	1 695	308	7 774	1 738
2006										
January	46 031	10 236	12 960	2 693	58 991	12 929	1 741	320	7 757	1 742
February	46 209	10 289	13 014	2 718	59 223	13 007	1 790	332	7 754	1 747
March	46 271	10 316	13 064	2 737	59 335	13 054	1 838	342	7 748	1 746

(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)

Month	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)										
2005										
March	14.1	13.4	13.7	16.4	14.0	14.0	14.3	17.6	10.6	14.3
April	-4.2	-3.6	-9.0	-8.7	-5.4	-4.7	-21.8	-24.5	-6.6	-7.4
May	5.4	6.5	8.9	9.0	6.2	7.1	0.5	-1.4	12.6	14.3
June	-2.5	-2.5	0.7	4.5	-1.8	-1.0	-8.2	-10.3	5.8	10.2
July	-4.5	-4.0	-7.3	-6.8	-5.2	-4.6	-6.0	0.9	-9.2	-9.3
August	9.1	8.7	8.4	9.9	9.0	9.0	8.8	5.9	12.2	13.2
September	0.3	1.4	-1.0	-0.2	—	1.0	-6.7	-3.9	-1.6	-0.9
October	-3.6	-4.6	-8.0	-7.9	-4.6	-5.3	1.2	0.1	-10.1	-10.2
November	13.0	13.6	8.7	8.8	12.0	12.6	6.4	10.9	10.4	9.6
December	-8.4	-6.6	-10.5	-10.1	-8.8	-7.3	-16.3	-16.7	-11.8	-11.4
2006										
January	-18.1	-19.8	-19.1	-20.4	-18.3	-19.9	-7.9	-3.9	-22.8	-24.6
February	14.2	14.5	24.9	24.9	16.5	16.5	32.9	23.7	23.0	24.0
March	20.3	21.3	22.4	25.7	20.8	22.3	20.3	27.8	24.9	26.2
SEASONALLY ADJUSTED (% change from previous month)										
2005										
March	0.8	1.1	2.1	1.5	1.1	1.1	8.0	8.6	-2.8	-4.3
April	1.7	-0.7	-7.1	-1.9	-0.4	-1.0	-17.0	-21.4	0.9	5.5
May	-1.8	-1.4	4.7	0.6	-0.3	-1.0	-3.8	-4.3	2.3	1.9
June	-1.8	0.3	0.2	3.6	-1.3	1.0	-6.2	-6.7	1.8	4.8
July	1.6	0.9	-0.3	0.1	1.2	0.7	-1.7	3.9	0.7	0.2
August	1.3	2.5	-0.9	-1.5	0.8	1.6	0.2	-0.5	-1.3	-2.9
September	4.4	3.7	6.4	6.5	4.9	4.3	-1.4	-0.5	6.0	8.2
October	1.9	2.2	-4.6	-2.1	0.4	1.3	3.4	2.6	-4.6	-5.0
November	0.3	0.7	-1.2	0.5	—	0.7	-4.7	-1.5	0.2	1.6
December	0.6	2.0	-0.6	-1.2	0.4	1.3	1.9	2.5	1.0	1.9
2006										
January	0.1	-1.7	-1.6	-0.8	-0.3	-1.5	8.6	12.4	-4.2	-2.6
February	0.3	1.7	5.6	5.2	1.4	2.4	1.2	-2.9	3.2	2.4
March	0.8	0.3	0.4	1.9	0.7	0.6	6.1	10.3	1.8	0.2
TREND (% change from previous month)										
2005										
March	1.0	1.0	-0.2	0.5	0.7	0.9	-1.6	-1.9	0.2	1.1
April	0.3	0.3	-0.3	0.3	0.2	0.3	-3.6	-4.2	0.4	1.4
May	—	0.1	-0.1	0.6	—	0.2	-4.8	-5.4	0.8	1.8
June	0.2	0.4	0.3	1.0	0.2	0.5	-5.0	-5.2	1.1	2.0
July	0.8	1.1	0.6	1.3	0.7	1.1	-4.2	-3.8	1.2	1.8
August	1.5	1.8	0.5	1.2	1.2	1.7	-2.4	-1.3	0.9	1.3
September	1.9	2.2	0.1	0.8	1.5	1.9	-0.6	0.9	0.3	0.7
October	1.8	2.1	-0.4	0.5	1.3	1.7	0.8	2.2	-0.2	0.3
November	1.3	1.5	-0.5	0.4	0.9	1.3	1.6	2.7	-0.4	0.2
December	0.8	1.0	-0.2	0.5	0.6	0.9	2.3	3.4	-0.4	0.2
2006										
January	0.5	0.7	0.1	0.7	0.4	0.7	2.7	3.7	-0.2	0.2
February	0.4	0.5	0.4	0.9	0.4	0.6	2.8	3.7	—	0.3
March	0.1	0.3	0.4	0.7	0.2	0.4	2.6	3.2	-0.1	—

— 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 (OWNER OCCUPATION)(a), By State and Territory

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
2005									
March	16 840	12 784	13 333	5 126	7 827	1 038	592	590	58 130
April	15 670	12 816	11 827	4 861	7 523	1 127	541	638	55 003
May	16 848	13 918	11 944	4 641	8 472	1 310	606	690	58 429
June	16 610	13 616	12 328	4 505	8 057	1 082	593	610	57 401
July	16 036	12 374	11 524	4 406	7 914	1 014	558	601	54 427
August	17 126	13 323	12 612	4 774	9 073	1 108	648	639	59 303
September	17 390	13 193	13 227	4 854	8 089	1 091	773	669	59 286
October	16 111	12 964	12 505	4 583	8 057	1 035	673	640	56 568
November	18 266	14 119	14 008	5 234	9 044	1 131	824	738	63 364
December	16 468	13 976	11 813	4 669	8 475	1 064	690	613	57 768
2006									
January	12 453	10 998	10 344	3 778	7 604	976	537	512	47 202
February	15 068	11 704	12 545	4 617	8 658	1 142	693	557	54 984
March	19 552	13 663	14 734	5 549	9 926	1 408	767	809	66 408

SEASONALLY ADJUSTED (b)

2005									
March	16 152	12 950	12 191	4 712	7 956	992	506	600	55 569
April	15 826	12 965	12 167	4 927	7 690	1 133	558	621	55 327
May	15 655	13 190	11 726	4 448	7 846	1 195	561	625	55 145
June	15 499	12 908	11 798	4 302	7 604	1 062	593	593	54 426
July	15 974	12 531	11 764	4 489	8 083	1 090	602	614	55 060
August	15 952	12 303	11 729	4 642	8 370	1 032	651	632	55 499
September	16 722	12 782	13 065	4 999	8 164	1 081	765	648	58 210
October	16 774	13 052	12 693	4 765	8 318	1 056	730	654	58 451
November	16 798	13 116	12 839	4 689	8 326	1 075	717	659	58 428
December	16 968	13 517	12 573	4 579	8 616	1 056	678	629	58 644
2006									
January	16 483	13 222	12 657	4 602	8 855	1 168	665	627	58 464
February	16 249	13 286	12 987	4 925	9 192	1 220	703	588	59 301
March	17 321	12 863	12 823	4 852	9 131	1 237	673	771	59 724

TREND (b)

2005									
March	15 853	12 740	12 034	4 640	7 621	1 111	536	611	54 964
April	15 815	12 894	11 992	4 606	7 723	1 112	542	612	55 056
May	15 778	12 913	11 912	4 570	7 822	1 105	560	612	55 053
June	15 808	12 831	11 894	4 563	7 920	1 095	593	615	55 189
July	15 945	12 732	11 987	4 590	8 013	1 083	634	623	55 601
August	16 184	12 701	12 176	4 638	8 107	1 069	672	633	56 284
September	16 443	12 782	12 407	4 691	8 216	1 056	699	639	57 101
October	16 632	12 944	12 607	4 727	8 344	1 059	712	640	57 849
November	16 720	13 111	12 728	4 732	8 486	1 081	711	640	58 392
December	16 741	13 219	12 779	4 723	8 647	1 113	702	641	58 734
2006									
January	16 750	13 252	12 803	4 730	8 824	1 148	691	647	58 991
February	16 772	13 239	12 824	4 752	8 993	1 184	681	657	59 223
March	16 776	13 178	12 796	4 774	9 150	1 215	671	671	59 335

(a) Excludes alterations and additions. Includes refinancing.

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

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

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
2005									
March	13.4	16.8	13.6	18.4	11.7	-0.2	15.2	4.2	14.0
April	-6.9	0.3	-11.3	-5.2	-3.9	8.6	-8.6	8.1	-5.4
May	7.5	8.6	1.0	-4.5	12.6	16.2	12.0	8.2	6.2
June	-1.4	-2.2	3.2	-2.9	-4.9	-17.4	-2.1	-11.6	-1.8
July	-3.5	-9.1	-6.5	-2.2	-1.8	-6.3	-5.9	-1.5	-5.2
August	6.8	7.7	9.4	8.4	14.6	9.3	16.1	6.3	9.0
September	1.5	-1.0	4.9	1.7	-10.8	-1.5	19.3	4.7	—
October	-7.4	-1.7	-5.5	-5.6	-0.4	-5.1	-12.9	-4.3	-4.6
November	13.4	8.9	12.0	14.2	12.3	9.3	22.4	15.3	12.0
December	-9.8	-1.0	-15.7	-10.8	-6.3	-5.9	-16.3	-16.9	-8.8
2006									
January	-24.4	-21.3	-12.4	-19.1	-10.3	-8.3	-22.2	-16.5	-18.3
February	21.0	6.4	21.3	22.2	13.9	17.0	29.1	8.8	16.5
March	29.8	16.7	17.4	20.2	14.6	23.3	10.7	45.2	20.8
SEASONALLY ADJUSTED (% change from previous month)									
2005									
March	0.8	4.7	0.3	1.8	7.1	-10.5	-2.9	0.6	1.1
April	-2.0	0.1	-0.2	4.6	-3.3	14.3	10.4	3.6	-0.4
May	-1.1	1.7	-3.6	-9.7	2.0	5.4	0.5	0.6	-0.3
June	-1.0	-2.1	0.6	-3.3	-3.1	-11.1	5.7	-5.1	-1.3
July	3.1	-2.9	-0.3	4.3	6.3	2.6	1.6	3.5	1.2
August	-0.1	-1.8	-0.3	3.4	3.6	-5.3	8.0	3.0	0.8
September	4.8	3.9	11.4	7.7	-2.5	4.7	17.5	2.4	4.9
October	0.3	2.1	-2.8	-4.7	1.9	-2.3	-4.6	0.9	0.4
November	0.1	0.5	1.2	-1.6	0.1	1.9	-1.8	0.8	—
December	1.0	3.1	-2.1	-2.3	3.5	-1.8	-5.4	-4.5	0.4
2006									
January	-2.9	-2.2	0.7	0.5	2.8	10.6	-1.9	-0.4	-0.3
February	-1.4	0.5	2.6	7.0	3.8	4.5	5.7	-6.2	1.4
March	6.6	-3.2	-1.3	-1.5	-0.7	1.3	-4.3	31.1	0.7
TREND (% change from previous month)									
2005									
March	0.3	2.2	0.7	—	1.5	1.0	-0.6	0.8	0.7
April	-0.2	1.2	-0.4	-0.7	1.3	0.1	1.0	0.1	0.2
May	-0.2	0.1	-0.7	-0.8	1.3	-0.6	3.5	-0.1	—
June	0.2	-0.6	-0.2	-0.2	1.3	-0.9	5.8	0.5	0.2
July	0.9	-0.8	0.8	0.6	1.2	-1.1	6.9	1.3	0.7
August	1.5	-0.2	1.6	1.1	1.2	-1.4	6.0	1.7	1.2
September	1.6	0.6	1.9	1.1	1.3	-1.2	4.1	0.9	1.5
October	1.1	1.3	1.6	0.8	1.6	0.3	1.9	0.2	1.3
November	0.5	1.3	1.0	0.1	1.7	2.1	-0.1	—	0.9
December	0.1	0.8	0.4	-0.2	1.9	2.9	-1.3	0.2	0.6
2006									
January	0.1	0.2	0.2	0.1	2.0	3.2	-1.6	0.9	0.4
February	0.1	-0.1	0.2	0.5	1.9	3.2	-1.4	1.6	0.4
March	—	-0.5	-0.2	0.5	1.7	2.6	-1.6	2.0	0.2

— nil or rounded to zero (including null cells)

(a) Excludes alterations. Includes refinancing.

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

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2005									
March	4 243	2 653	2 754	828	1 331	152	98	136	12 196
April	3 936	2 682	2 500	769	1 331	169	91	145	11 624
May	4 308	2 931	2 516	732	1 488	198	114	156	12 444
June	4 266	2 878	2 594	728	1 438	159	112	144	12 320
July	4 143	2 622	2 425	725	1 452	152	99	135	11 752
August	4 441	2 849	2 685	760	1 645	169	113	146	12 808
September	4 522	2 825	2 838	787	1 500	165	153	150	12 939
October	4 150	2 714	2 693	744	1 499	159	129	160	12 249
November	4 725	2 987	3 014	855	1 727	169	152	165	13 793
December	4 281	3 003	2 626	790	1 642	167	126	149	12 784
2006									
January	3 090	2 366	2 297	626	1 486	162	99	109	10 236
February	3 764	2 538	2 711	803	1 680	180	124	127	11 927
March	4 889	2 943	3 238	960	1 987	227	149	189	14 581
SEASONALLY ADJUSTED (b)									
2005									
March	4 130	2 783	2 561	751	1 347	146	81	137	11 829
April	3 857	2 712	2 516	780	1 341	170	101	140	11 716
May	3 978	2 761	2 481	705	1 375	183	103	142	11 605
June	4 013	2 729	2 483	701	1 379	157	110	136	11 718
July	4 085	2 614	2 444	741	1 466	155	112	138	11 800
August	4 129	2 623	2 547	745	1 537	160	118	146	11 989
September	4 260	2 713	2 771	799	1 510	161	144	145	12 504
October	4 310	2 750	2 722	776	1 565	162	137	155	12 665
November	4 296	2 778	2 806	775	1 598	168	137	150	12 753
December	4 351	2 891	2 764	755	1 685	167	121	154	12 923
2006									
January	4 199	2 827	2 790	769	1 706	191	118	135	12 731
February	4 280	2 909	2 823	868	1 765	191	126	144	13 040
March	4 342	2 761	2 803	819	1 815	197	130	180	13 124
TREND (b)									
2005									
March	4 046	2 677	2 517	738	1 316	166	94	141	11 661
April	4 021	2 715	2 510	737	1 347	166	96	140	11 698
May	4 008	2 721	2 497	734	1 380	164	101	139	11 720
June	4 025	2 703	2 501	735	1 416	163	109	139	11 780
July	4 078	2 683	2 533	741	1 452	161	118	141	11 913
August	4 152	2 679	2 590	750	1 491	160	126	145	12 113
September	4 224	2 702	2 659	760	1 532	160	131	147	12 345
October	4 269	2 744	2 723	770	1 574	163	132	148	12 558
November	4 288	2 790	2 766	778	1 618	169	131	148	12 720
December	4 295	2 825	2 790	786	1 665	176	129	149	12 837
2006									
January	4 296	2 844	2 803	797	1 712	183	127	151	12 929
February	4 297	2 853	2 811	810	1 756	189	125	154	13 007
March	4 295	2 850	2 810	820	1 795	195	123	158	13 054

(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>Dwellings financed</i>	<i>Refinancing of established dwellings</i>	<i>Alterations and additions</i>	Total	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month</i>	<i>Commitments not advanced at end of month(a)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2005							
March	8 853	3 343	519	12 715	10 341	1 269	22 386
April	8 303	3 321	484	12 108	10 668	1 307	22 534
May	8 834	3 609	517	12 961	10 790	1 177	23 568
June	8 776	3 544	508	12 828	10 963	1 289	24 144
July	8 345	3 407	463	12 215	10 771	1 305	24 283
August	9 123	3 685	452	13 260	11 253	1 306	24 986
September	9 216	3 724	462	13 402	11 387	1 202	25 932
October	8 845	3 404	444	12 694	11 143	1 190	26 297
November	10 003	3 790	480	14 273	12 036	1 525	27 002
December	9 370	3 414	437	13 221	12 622	1 186	26 415
2006							
January	7 540	2 696	366	10 602	10 342	1 123	25 552
February	8 655	3 271	432	12 359	10 307	1 229	26 374
March	10 771	3 810	539	15 120	12 517	1 404	27 579

(a) 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 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
2005							
March	9 125	15.7	206.5	8 474	14.6	202.9	209.8
April	8 838	16.1	208.8	7 347	13.4	206.8	211.3
May	9 709	16.6	211.2	6 656	11.4	200.9	213.0
June	9 416	16.4	214.5	5 901	10.3	205.5	214.6
July	8 923	16.4	218.1	5 172	9.5	203.8	215.9
August	10 281	17.3	215.9	5 379	9.1	200.3	216.0
September	10 294	17.4	219.2	5 138	8.7	206.0	218.3
October	10 190	18.0	215.7	7 300	12.9	211.1	216.5
November	11 570	18.3	219.8	9 336	14.7	223.1	217.7
December	10 775	18.7	218.0	8 173	14.1	226.2	221.3
2006							
January	8 777	18.6	217.0	6 576	13.9	221.5	216.9
February	9 771	17.8	220.2	7 580	13.8	223.9	216.9
March	12 244	18.4	223.0	9 581	14.4	230.6	219.6

(a) Excludes alterations and additions.

(b) Includes refinancing.

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	Total	<i>Refinancing of established dwellings</i>	<i>Total excluding refinancing</i>
NUMBER						
New South Wales	780	930	17 842	19 552	5 753	13 799
Victoria	1 228	761	11 674	13 663	4 429	9 234
Queensland	1 021	560	13 153	14 734	4 133	10 601
South Australia	364	289	4 896	5 549	1 456	4 093
Western Australia	1 100	479	8 347	9 926	2 685	7 241
Tasmania	113	30	1 265	1 408	339	1 069
Northern Territory	42	23	702	767	184	583
Australian Capital Territory	44	39	726	809	168	641
Total	4 692	3 111	58 605	66 408	19 147	47 261
VALUE (\$M)						
New South Wales	214	274	4 401	4 889	1 332	3 556
Victoria	277	181	2 485	2 943	842	2 101
Queensland	244	139	2 855	3 238	829	2 408
South Australia	74	57	829	960	229	730
Western Australia	231	105	1 651	1 987	461	1 526
Tasmania	21	6	199	227	46	180
Northern Territory	9	5	136	149	34	116
Australian Capital Territory	11	9	169	189	35	154
Total	1 081	775	12 725	14 581	3 810	10 771
AVERAGE LOAN SIZE (\$'000)						
New South Wales	274.5	294.4	246.7	250.0	231.6	257.7
Victoria	225.7	237.5	212.9	215.4	190.2	227.5
Queensland	238.9	247.9	217.0	219.7	200.7	227.2
South Australia	203.4	195.8	169.3	172.9	157.5	178.4
Western Australia	209.9	218.8	197.8	200.2	171.7	210.7
Tasmania	188.6	201.2	157.4	160.9	137.2	168.4
Northern Territory	212.7	210.0	193.3	194.8	182.1	198.8
Australian Capital Territory	249.8	233.6	232.4	233.4	210.3	239.5
Total	230.5	249.1	217.1	219.6	199.0	227.9

(a) Excludes alterations and additions.

(b) Includes refinancing.

	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING(c)			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								
2005								
March	993	520	3 343	7 339	539	4 884	424	18 042
April	954	496	3 321	6 853	570	4 638	360	17 192
May	1 064	573	3 609	7 197	593	4 752	436	18 225
June	1 057	535	3 544	7 183	920	5 009	462	18 711
July	990	565	3 407	6 791	502	4 294	524	17 071
August	1 076	589	3 685	7 457	546	4 601	408	18 363
September	1 016	598	3 724	7 602	593	4 544	416	18 492
October	931	592	3 404	7 322	593	4 645	408	17 895
November	997	649	3 790	8 357	453	4 989	388	19 624
December	954	671	3 414	7 745	808	4 670	457	18 719
2006								
January	800	494	2 696	6 247	366	3 711	356	14 669
February	913	639	3 271	7 103	611	4 188	390	17 116
March	1 081	775	3 810	8 915	898	5 249	459	21 186
SEASONALLY ADJUSTED								
2005								
March	985	498	3 269	7 076	495	4 729	427	17 480
April	998	505	3 326	6 887	645	4 651	426	17 438
May	977	533	3 333	6 762	601	4 434	389	17 029
June	977	519	3 303	6 918	684	4 512	377	17 291
July	931	550	3 395	6 923	514	4 346	514	17 174
August	967	567	3 369	7 087	531	4 288	395	17 203
September	971	591	3 529	7 413	592	4 400	433	17 930
October	951	634	3 518	7 562	539	4 803	435	18 442
November	954	623	3 578	7 598	508	4 680	339	18 280
December	985	628	3 555	7 753	687	4 739	415	18 764
2006								
January	1 022	620	3 499	7 591	577	4 750	440	18 499
February	1 042	678	3 585	7 736	702	4 688	476	18 906
March	1 035	693	3 449	7 947	802	4 733	474	19 135
TREND								
2005								
March	985	497	3 211	6 967	582	4 702	453	17 398
April	984	507	3 274	6 932	593	4 619	435	17 345
May	979	519	3 320	6 902	600	4 515	425	17 259
June	970	534	3 357	6 919	595	4 435	422	17 233
July	962	553	3 393	7 005	579	4 402	422	17 316
August	955	573	3 433	7 152	562	4 426	421	17 521
September	955	591	3 477	7 322	549	4 497	417	17 809
October	962	608	3 517	7 472	552	4 587	411	18 108
November	975	622	3 540	7 584	574	4 665	410	18 370
December	991	635	3 545	7 666	610	4 717	417	18 581
2006								
January	1 008	649	3 540	7 732	650	4 742	432	18 753
February	1 024	662	3 531	7 790	691	4 753	450	18 901
March	1 038	674	3 512	7 830	729	4 748	464	18 995

(a) Excludes alterations and additions.

(c) Excludes revolving credit.

(b) Includes refinancing.

	<i>Banks(a)</i>	<i>Permanent Building Societies(a)</i>	<i>Credit Co-operatives(a)</i>	<i>Total Authorised Deposit-taking Institutions (ADIs)(a)</i>	<i>Securitisation Vehicles(b)</i>	<i>Other Lenders n.e.c.(b)</i>	<i>Total(b)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2005							
March	315 537	7 609	16 390	339 536	na	na	na
April	320 392	7 717	16 519	344 628	na	na	na
May	324 471	7 917	16 674	349 062	na	na	na
June	328 345	7 998	16 725	353 068	na	na	na
July	331 072	8 111	16 753	355 936	na	na	na
August	335 372	8 264	16 829	360 465	na	na	na
September	337 540	8 251	16 986	362 777	na	na	na
October	342 393	8 397	17 191	367 981	na	na	na
November	347 244	8 211	17 327	372 782	na	na	na
December	351 899	8 305	17 504	377 708	na	na	na
2006							
January	356 445	8 407	17 590	382 442	na	na	na
February	358 762	8 487	17 892	385 141	na	na	na
March	357 394	8 579	18 044	384 017	na	na	na
INVESTMENT HOUSING							
2005							
March	165 497	2 799	3 208	171 504	na	na	na
April	167 565	2 794	3 203	173 562	na	na	na
May	169 196	2 808	3 227	175 231	na	na	na
June	171 058	2 815	3 259	177 132	na	na	na
July	172 333	2 822	3 290	178 445	na	na	na
August	174 046	2 867	3 326	180 239	na	na	na
September	174 640	2 702	3 360	180 702	na	na	na
October	176 721	2 724	3 385	182 830	na	na	na
November	178 493	3 001	3 409	184 903	na	na	na
December	179 949	3 070	3 408	186 427	na	na	na
2006							
January	181 614	3 101	3 418	188 133	na	na	na
February	182 576	3 125	3 107	188 808	na	na	na
March	182 612	3 184	3 479	189 275	na	na	na
ALL RESIDENTIAL HOUSING							
2005							
March	481 034	10 408	19 598	511 040	134 021	12 598	657 659
April	487 957	10 511	19 722	518 190	na	na	na
May	493 667	10 725	19 901	524 293	na	na	na
June	499 403	10 813	19 984	530 200	138 930	14 006	683 136
July	503 405	10 933	20 043	534 381	na	na	na
August	509 418	11 131	20 155	540 704	na	na	na
September	512 180	10 953	20 346	543 479	142 923	15 352	701 754
October	519 114	11 121	20 576	550 811	na	na	na
November	525 737	11 212	20 736	557 685	na	na	na
December	531 848	11 375	20 912	564 135	144 259	16 413	724 807
2006							
January	538 059	11 508	21 008	570 575	na	na	na
February	541 338	11 612	20 999	573 949	na	na	na
March	540 006	11 763	21 523	573 292	nya	nya	nya

na not available

(a) Source APRA.

nya not yet available

(b) Source ABS and APRA quarterly collections.

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.

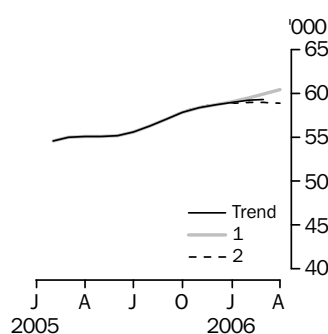
The graph below presents the effect of two possible scenarios on the previous trend estimates:

1 The April 2006 seasonally adjusted estimate of number of dwellings financed is higher than the March 2006 seasonally adjusted estimate by 3.0%.

2 The April 2006 seasonally adjusted estimate of number of dwellings financed is lower than the March 2006 seasonally adjusted estimate by 3.0%.

The percentage change of 3.0% was chosen because the average absolute percentage change of the seasonally adjusted series, based on the last 10 years of data, has been 3.0%.

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 3%</i>		<i>(2) falls by 3%</i>	
	no.	%	no.	%	no.	%
October 2005	57 849	1.3	57 824	1.3	57 894	1.4
November 2005	58 392	0.9	58 353	0.9	58 475	1.0
December 2005	58 734	0.6	58 715	0.6	58 776	0.5
January 2006	58 991	0.4	59 051	0.6	58 890	0.2
February 2006	59 223	0.4	59 468	0.7	58 937	0.1
March 2006	59 335	0.2	59 922	0.8	58 922	—
April 2006	—	—	60 404	0.8	58 895	—

— 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
- Securitisers of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
- Other Registered Financial Corporations (RFCs).

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

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

COVERAGE

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

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

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

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

EXPLANATORY NOTES *continued*

SOURCES

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

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

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

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

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

REVISIONS

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

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

WHOLESALE LENDERS

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

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

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS *continued*

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

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

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

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

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

SEASONAL ADJUSTMENT

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

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

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

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT *continued*

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

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

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

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

TREND ESTIMATES

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

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

EFFECTS OF ROUNDING

31 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes in this publication have been derived from unrounded data.

ABS DATA AVAILABLE ON REQUEST

32 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 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>>:

■ *Lending Finance, Australia* (cat. no. 5671.0) – issued monthly

EXPLANATORY NOTES *continued*

RELATED PRODUCTS *continued*

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

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

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

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

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

GLOSSARY

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

GLOSSARY *continued*

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

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