

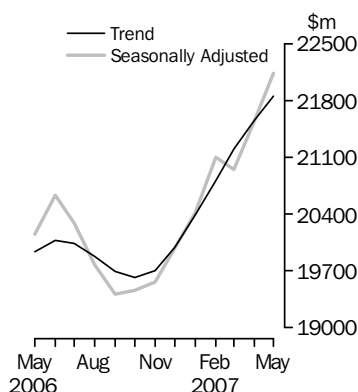
# HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 10 JUL 2007

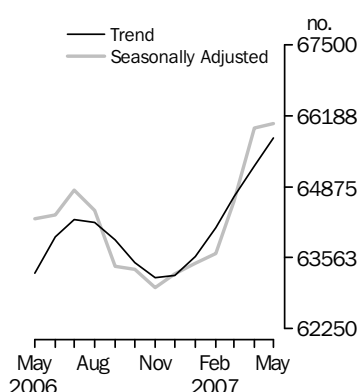
## Value of dwelling commitments

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

	<b>Trend estimates</b>		<b>Seasonally adjusted estimates</b>	
	<b>May 2007</b>	<b>Apr 2007 to May 2007</b>	<b>May 2007</b>	<b>Apr 2007 to May 2007</b>
Value of dwelling commitments(a)	\$m	% change	\$m	% change
Total dwellings	21 858	1.4	22 139	2.7
Owner occupied housing	15 150	1.3	15 211	0.2
Investment housing - fixed loans(b)	6 708	1.7	6 927	8.9
Number of dwelling commitments(a)	no.	% change	no.	% change
Owner occupied housing	65 784	0.8	66 040	0.1
Construction of dwellings	4 512	-0.4	4 486	-0.7
Purchase of new dwellings	2 978	1.5	2 985	2.8
Purchase of established dwellings	58 294	0.9	58 569	—

— nil or rounded to zero (including null cells)

(a) Includes refinancing.

(b) Excludes revolving credit.

## KEY POINTS

### TREND ESTIMATES

MAY 2007 COMPARED WITH APRIL 2007:

- Total value of dwelling finance commitments excluding alterations and additions increased by 1.4%. The value of owner occupied housing commitments increased by 1.3%, while the value of investment housing commitments increased by 1.7%.
- The number of commitments for owner occupied housing finance increased by 0.8%, while the number excluding refinancing increased by 1.3%.

### SEASONALLY ADJUSTED ESTIMATES

MAY 2007 COMPARED WITH APRIL 2007:

- Total value of dwelling finance commitments excluding alterations and additions increased 2.7%. Owner occupied housing commitments increased 0.2%, and investment housing commitments increased 8.9%.
- The number of commitments for owner occupied housing finance increased by 0.1%, and the number excluding refinancing increased by 1.4%.

### ORIGINAL ESTIMATES

- The number of first home buyer commitments as a percentage of total owner occupied housing finance commitments decreased from 17.2% in April 2007 to 16.6% in May 2007.
- The number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments decreased from 20.0% in April 2007 to 17.4% in May 2007.

## NOTES

### FORTHCOMING ISSUES

#### ISSUE

#### RELEASE DATE

June 2007	8 August 2007
July 2007	7 September 2007
August 2007	10 October 2007
September 2007	7 November 2007
October 2007	10 December 2007
November 2007	16 January 2008

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### REVISIONS

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

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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

Susan Linacre

Acting Australian Statistician

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## TIME SERIES SPREADSHEETS

### TIME SERIES DATA

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

Tables available are:

- longer time series of tables in this publication
- the following tables, from October 1975
  - 8 Housing finance commitments (Owner Occupation), By Purpose and Change in Stock: State and Territory, Original (\$'000)
  - 13a Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (Number)
  - 13b Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (\$'000)
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## SUMMARY OF FINDINGS

### DWELLINGS FINANCED

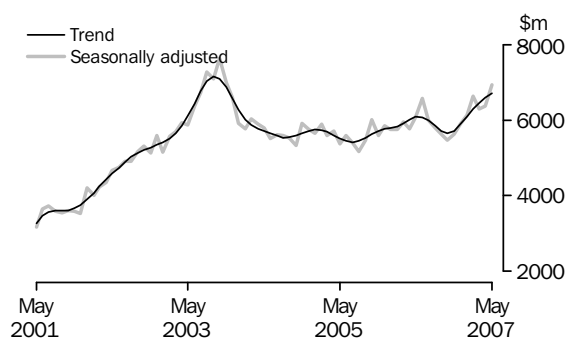
#### *Value of Dwellings Financed*

The total value of dwelling commitments excluding alterations and additions (seasonally adjusted) increased 2.7% in May 2007 compared with April 2007. The trend series for total value of dwelling finance commitments increased by 1.4% in May 2007.

The total value of owner occupied housing commitments (seasonally adjusted) rose by 0.2% (up \$24m) in May 2007, following a 3.6% rise in April 2007. The increase this month was due to a rise in purchase of new dwellings (up \$53m, 7.2%), purchase of established dwellings excluding refinancing (up \$49m, 0.5%) and construction of dwellings (up \$25m, 2.3%), which more than offset a decrease in refinancing of established dwellings (down \$103m, 2.6%). The trend series in the value of owner occupied commitments increased by 1.3% in May 2007.

The total value of investment housing commitments (seasonally adjusted) increased by 8.9% (up \$567m) in May 2007 compared with April 2007, following an increase of 1.1% in April 2007. The increase this month was due to a rise in purchase of dwellings by individuals for rent or resale (up \$293m, 5.4%), construction of dwellings for rent or resale (up \$166m, 52.2%) and purchase of dwellings by others for rent or resale (up \$107m, 18.1%). The trend series in total value of investment housing commitments increased by 1.7% in May 2007.

### INVESTMENT HOUSING - TOTAL



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

The number of owner occupied housing commitments (seasonally adjusted) increased by 0.1% (up 75) in May 2007 compared with April 2007, following an increase of 2.1% in April 2007. Increases were recorded in purchase of established dwellings excluding refinancing (up 612, 1.6%) and purchase of new dwellings (up 82, 2.8%) which more than offset decreases in both refinancing of established dwellings (down 589, 3.0%) and construction of dwellings (down 30, 0.7%). The number of owner occupied housing commitments (trend) increased 0.8% in May 2007.

The number of owner occupied housing commitments (seasonally adjusted) increased in May 2007 compared with April 2007 in Victoria (up 242, 1.7%), Queensland (up 220, 1.4%), Tasmania (up 78, 6.3%), Australian Capital Territory (up 40, 4.6%), South Australia (up 38, 0.7%) and the Northern Territory (up 11, 2.3%). Decreases were recorded in Western Australia (down 670, 7.3%) and New South Wales (down 497, 2.6%).

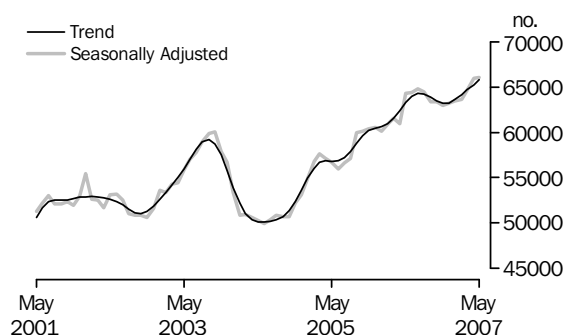
The trend estimates increased in all states and the Australian Capital Territory.

## SUMMARY OF FINDINGS *continued*

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

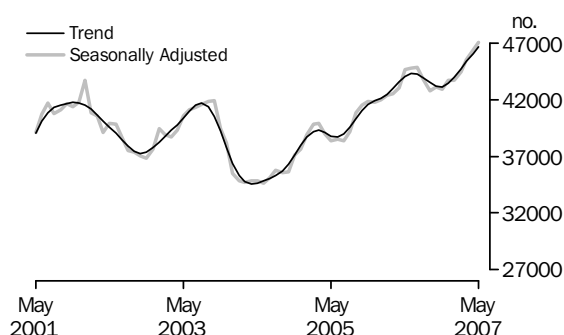
In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments decreased from 17.2% in April 2007 to 16.6% in May 2007. The number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments fell from 20.0% in April 2007 to 17.4% in May 2007. The average loan size for owner occupied housing commitments rose from \$227,500 in April 2007 to \$234,300 in May 2007.

#### NUMBER OF OWNER OCCUPIED DWELLINGS FINANCED



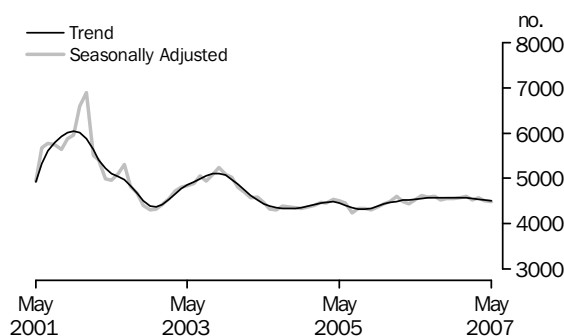
### *Number of Owner Occupied Dwellings Financed Excluding Refinancing*

The number of owner occupied housing commitments excluding refinancing (seasonally adjusted) increased by 1.4% in May 2007 compared with April 2007, following an increase of 1.9% in April 2007. The trend rose 1.3% in May 2007.



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

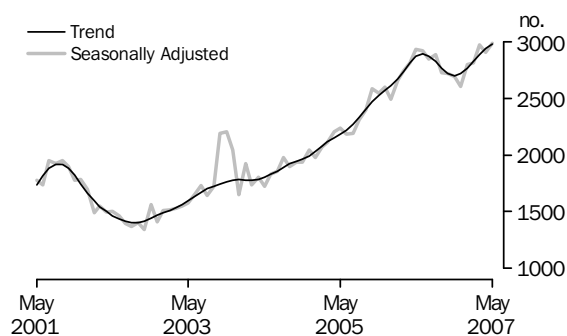
The number of finance commitments for the construction of dwellings for owner occupation (seasonally adjusted) fell 0.7% in May 2007, following a 1.3% decrease for April 2007. The trend series fell by 0.4% in May 2007.



## SUMMARY OF FINDINGS *continued*

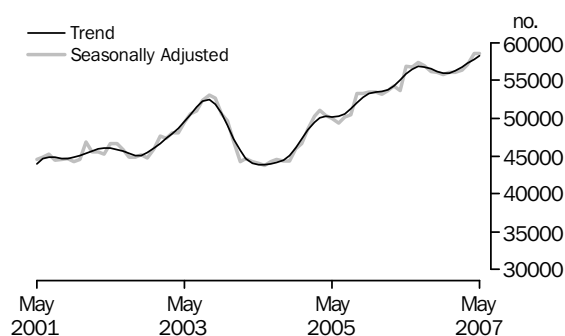
### *Purchase of new dwellings*

The number of finance commitments for the purchase of new dwellings for owner occupation (seasonally adjusted) rose by 2.8% in May 2007, following a decrease of 2.3% in April 2007. The trend series rose by 1.5% in May 2007 the sixth consecutive monthly increase.



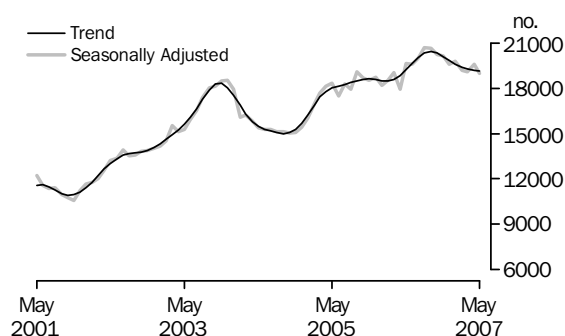
### *Purchase of established dwellings (including refinancing)*

The number of finance commitments for the purchase of established dwellings for owner occupation (seasonally adjusted) remained virtually unchanged in May 2007, following an increase of 2.6% in April 2007. The trend series increased by 0.9% in May 2007, the sixth consecutive monthly increase.



### *Refinancing*

The number of refinancing commitments for owner occupied housing (seasonally adjusted) fell by 3.0% in May 2007 compared with April 2007, following an increase of 2.7% in April 2007. The trend series fell by 0.4% in May 2007, the eighth consecutive monthly decrease, albeit at a diminishing rate for the past five months.

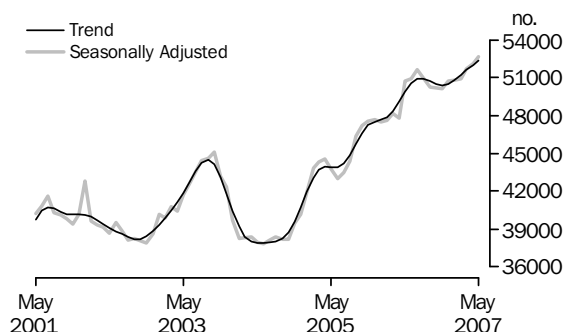


## SUMMARY OF FINDINGS *continued*

### TYPE OF LENDER (OWNER OCCUPATION)

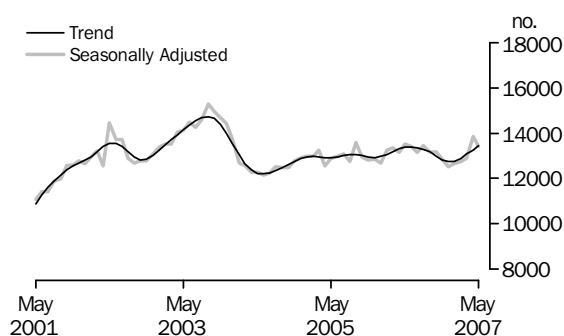
#### *Banks*

The number of owner occupied dwellings financed by banks (seasonally adjusted) increased by 1.0% in May 2007 compared with April 2007, after a 0.8% increase in April 2007. The trend series rose by 0.7% in May 2007.



#### *Non-banks*

The number of owner occupied dwellings financed by non-banks (seasonally adjusted) fell by 3.1% in May 2007 compared with April 2007, after an increase of 7.3% in April 2007. The non-bank trend series increased by 1.4% in May 2007.



### HOUSING LOAN OUTSTANDINGS

At the end of May 2007, the value of outstanding housing loans financed by authorised deposit-taking institutions was \$633,043m, down \$7,001m (1.1%) from the April 2007 closing balance. Owner occupied housing loans decreased by \$5,607m (1.3%) to close at \$427,230m, while investment housing loans decreased by \$1,394m (0.7%) to reach a closing balance of \$205,813m.

Bank loans decreased by \$7,457m (1.2%) during May to a closing stock of \$595,216m. Owner occupied housing loans of banks decreased by \$5,956m (1.5%) to \$397,027m, while investment housing loans decreased \$1,501m (0.8%) to \$198,189m.



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

Month	Construction of dwellings		Purchase of new dwellings		Purchase of established dwellings(b)		Total		Refinancing of established dwellings		Total excluding refinancing of established dwellings	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2006												
May	5 179	1 163	3 341	860	63 181	13 748	<b>71 701</b>	15 771	21 864	4 270	49 837	11 501
June	4 927	1 160	3 026	767	59 102	12 760	<b>67 055</b>	14 688	20 623	4 134	46 432	10 553
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
2007												
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
SEASONALLY ADJUSTED												
2006												
May	4 517	1 019	2 933	759	56 826	12 288	<b>64 276</b>	14 066	19 620	3 825	44 656	10 241
June	4 623	1 087	2 918	741	56 814	12 237	<b>64 355</b>	14 065	19 579	3 894	44 776	10 171
July	4 587	1 066	2 844	719	57 379	12 526	<b>64 810</b>	14 311	19 964	3 951	44 846	10 360
August	4 605	1 096	2 882	711	56 948	12 186	<b>64 435</b>	13 994	20 654	4 026	43 781	9 967
September	4 521	1 066	2 724	669	56 148	12 042	<b>63 393</b>	13 777	20 629	3 968	42 764	9 809
October	4 558	1 076	2 718	679	56 067	12 234	<b>63 343</b>	13 990	20 215	4 016	43 128	9 974
November	4 564	1 081	2 693	686	55 750	12 169	<b>63 007</b>	13 936	20 107	4 043	42 900	9 893
December	4 570	1 075	2 605	642	56 080	12 366	<b>63 255</b>	14 083	19 565	3 981	43 690	10 101
2007												
January	4 615	1 097	2 798	721	56 046	12 480	<b>63 459</b>	14 298	19 771	4 044	43 688	10 254
February	4 521	1 079	2 813	755	56 307	12 625	<b>63 641</b>	14 460	19 193	3 943	44 448	10 517
March	4 575	1 084	2 971	780	57 054	12 794	<b>64 600</b>	14 659	19 069	3 795	45 531	10 864
April	4 516	1 076	2 903	740	58 546	13 371	<b>65 965</b>	15 187	19 577	3 947	46 388	11 241
May	4 486	1 101	2 985	793	58 569	13 317	<b>66 040</b>	15 211	18 988	3 843	47 052	11 368
TREND												
2006												
May	4 543	1 028	2 868	733	55 861	12 086	<b>63 272</b>	13 847	19 219	3 770	44 053	10 077
June	4 556	1 042	2 891	734	56 500	12 214	<b>63 947</b>	13 990	19 654	3 853	44 293	10 137
July	4 568	1 058	2 872	723	56 824	12 268	<b>64 264</b>	14 048	20 048	3 928	44 216	10 120
August	4 575	1 070	2 824	705	56 809	12 258	<b>64 208</b>	14 033	20 314	3 983	43 894	10 050
September	4 574	1 078	2 765	686	56 546	12 224	<b>63 885</b>	13 989	20 410	4 018	43 475	9 971
October	4 569	1 082	2 716	676	56 181	12 198	<b>63 466</b>	13 955	20 309	4 027	43 157	9 928
November	4 567	1 082	2 698	677	55 923	12 223	<b>63 188</b>	13 983	20 078	4 020	43 110	9 962
December	4 568	1 082	2 716	691	55 955	12 331	<b>63 239</b>	14 103	19 816	4 002	43 423	10 101
2007												
January	4 567	1 083	2 762	711	56 252	12 503	<b>63 581</b>	14 296	19 577	3 974	44 004	10 322
February	4 559	1 084	2 824	734	56 723	12 703	<b>64 106</b>	14 521	19 407	3 941	44 699	10 580
March	4 544	1 086	2 883	754	57 257	12 908	<b>64 684</b>	14 747	19 281	3 909	45 403	10 838
April	4 528	1 087	2 935	771	57 793	13 101	<b>65 256</b>	14 959	19 185	3 880	46 071	11 080
May	4 512	1 089	2 978	785	58 294	13 276	<b>65 784</b>	15 150	19 114	3 856	46 670	11 294

(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>												
May	33.4	35.9	31.3	32.0	31.5	31.8	<b>31.7</b>	32.1	36.7	35.5	29.6	30.9
June	-4.9	-0.3	-9.4	-10.7	-6.5	-7.2	<b>-6.5</b>	-6.9	-5.7	-3.2	-6.8	-8.2
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
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
<b>2006</b>												
May	1.8	3.2	4.5	4.9	5.8	4.9	<b>5.5</b>	4.8	9.6	7.9	3.7	3.6
June	2.3	6.7	-0.5	-2.3	—	-0.4	<b>0.1</b>	—	-0.2	1.8	0.3	-0.7
July	-0.8	-1.9	-2.5	-2.9	1.0	2.4	<b>0.7</b>	1.8	2.0	1.5	0.2	1.9
August	0.4	2.8	1.3	-1.1	-0.8	-2.7	<b>-0.6</b>	-2.2	3.5	1.9	-2.4	-3.8
September	-1.8	-2.8	-5.5	-5.9	-1.4	-1.2	<b>-1.6</b>	-1.5	-0.1	-1.5	-2.3	-1.6
October	0.8	1.0	-0.2	1.5	-0.1	1.6	<b>-0.1</b>	1.5	-2.0	1.2	0.8	1.7
November	0.1	0.4	-0.9	1.1	-0.6	-0.5	<b>-0.5</b>	-0.4	-0.5	0.7	-0.5	-0.8
December	0.1	-0.5	-3.3	-6.5	0.6	1.6	<b>0.4</b>	1.1	-2.7	-1.5	1.8	2.1
<b>2007</b>												
January	1.0	2.0	7.4	12.4	-0.1	0.9	<b>0.3</b>	1.5	1.0	1.6	—	1.5
February	-2.0	-1.6	0.5	4.7	0.5	1.2	<b>0.3</b>	1.1	-2.9	-2.5	1.7	2.6
March	1.2	0.5	5.6	3.4	1.3	1.3	<b>1.5</b>	1.4	-0.6	-3.7	2.4	3.3
April	-1.3	-0.8	-2.3	-5.1	2.6	4.5	<b>2.1</b>	3.6	2.7	4.0	1.9	3.5
May	-0.7	2.3	2.8	7.2	—	-0.4	<b>0.1</b>	0.2	-3.0	-2.6	1.4	1.1
TREND (% CHANGE FROM PREVIOUS MONTH)												
<b>2006</b>												
May	0.3	1.0	2.0	1.8	1.5	1.5	<b>1.4</b>	1.5	2.0	1.9	1.2	1.3
June	0.3	1.4	0.8	0.1	1.1	1.1	<b>1.1</b>	1.0	2.3	2.2	0.5	0.6
July	0.3	1.4	-0.7	-1.5	0.6	0.4	<b>0.5</b>	0.4	2.0	1.9	-0.2	-0.2
August	0.2	1.2	-1.7	-2.5	—	-0.1	<b>-0.1</b>	-0.1	1.3	1.4	-0.7	-0.7
September	—	0.7	-2.1	-2.6	-0.5	-0.3	<b>-0.5</b>	-0.3	0.5	0.9	-1.0	-0.8
October	-0.1	0.3	-1.8	-1.5	-0.6	-0.2	<b>-0.7</b>	-0.2	-0.5	0.2	-0.7	-0.4
November	—	—	-0.7	0.2	-0.5	0.2	<b>-0.4</b>	0.2	-1.1	-0.2	-0.1	0.3
December	—	—	0.7	2.0	0.1	0.9	<b>0.1</b>	0.9	-1.3	-0.5	0.7	1.4
<b>2007</b>												
January	—	0.1	1.7	3.0	0.5	1.4	<b>0.5</b>	1.4	-1.2	-0.7	1.3	2.2
February	-0.2	0.2	2.2	3.1	0.8	1.6	<b>0.8</b>	1.6	-0.9	-0.8	1.6	2.5
March	-0.3	0.1	2.1	2.8	0.9	1.6	<b>0.9</b>	1.6	-0.6	-0.8	1.6	2.4
April	-0.4	0.1	1.8	2.2	0.9	1.5	<b>0.9</b>	1.4	-0.5	-0.7	1.5	2.2
May	-0.4	0.2	1.5	1.8	0.9	1.3	<b>0.8</b>	1.3	-0.4	-0.6	1.3	1.9

— nil or rounded to zero (including null cells)

(b) Includes refinancing.

(a) Excludes alterations and additions.

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL										
2006										
May	56 509	12 546	15 192	3 225	<b>71 701</b>	15 771	2 111	413	9 052	2 063
June	53 192	11 758	13 863	2 930	<b>67 055</b>	14 688	1 793	344	8 333	1 900
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
SEASONALLY ADJUSTED										
2006										
May	50 751	11 193	13 525	2 873	<b>64 276</b>	14 066	1 840	350	8 106	1 863
June	50 925	11 220	13 430	2 844	<b>64 355</b>	14 065	1 818	355	7 815	1 758
July	51 663	11 532	13 147	2 780	<b>64 810</b>	14 311	1 747	342	7 661	1 728
August	50 978	11 181	13 457	2 813	<b>64 435</b>	13 994	2 053	379	7 789	1 733
September	50 230	10 994	13 163	2 783	<b>63 393</b>	13 777	1 756	356	7 531	1 696
October	50 167	11 079	13 176	2 910	<b>63 343</b>	13 990	1 727	339	7 660	1 809
November	50 161	11 165	12 846	2 771	<b>63 007</b>	13 936	1 759	334	7 556	1 761
December	50 726	11 360	12 529	2 723	<b>63 255</b>	14 083	1 674	328	7 437	1 764
2007										
January	50 815	11 515	12 644	2 783	<b>63 459</b>	14 298	1 710	330	7 510	1 837
February	50 891	11 548	12 750	2 911	<b>63 641</b>	14 460	1 617	335	7 809	1 952
March	51 698	11 717	12 902	2 942	<b>64 600</b>	14 659	1 676	335	8 133	2 049
April	52 127	12 013	13 838	3 174	<b>65 965</b>	15 187	1 791	360	8 349	2 101
May	52 636	12 079	13 404	3 132	<b>66 040</b>	15 211	1 792	364	8 162	2 104
TREND										
2006										
May	49 896	11 028	13 376	2 819	<b>63 272</b>	13 847	1 820	347	7 878	1 784
June	50 551	11 166	13 396	2 825	<b>63 947</b>	13 990	1 832	352	7 850	1 773
July	50 897	11 226	13 367	2 822	<b>64 264</b>	14 048	1 839	356	7 788	1 756
August	50 918	11 220	13 290	2 814	<b>64 208</b>	14 033	1 836	356	7 701	1 741
September	50 717	11 185	13 168	2 803	<b>63 885</b>	13 989	1 816	352	7 615	1 733
October	50 470	11 164	12 996	2 791	<b>63 466</b>	13 955	1 778	345	7 545	1 740
November	50 356	11 198	12 832	2 785	<b>63 188</b>	13 983	1 731	337	7 523	1 766
December	50 493	11 304	12 746	2 799	<b>63 239</b>	14 103	1 696	332	7 572	1 813
2007										
January	50 814	11 458	12 767	2 838	<b>63 581</b>	14 296	1 682	332	7 681	1 873
February	51 214	11 619	12 892	2 902	<b>64 106</b>	14 521	1 690	337	7 833	1 941
March	51 614	11 770	13 070	2 978	<b>64 684</b>	14 747	1 708	343	7 993	2 007
April	51 997	11 907	13 259	3 052	<b>65 256</b>	14 959	1 729	350	8 139	2 067
May	52 335	12 023	13 449	3 127	<b>65 784</b>	15 150	1 751	356	8 268	2 119

(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>										
May	32.0	32.5	30.3	30.9	<b>31.7</b>	32.1	43.1	49.2	34.6	35.7
June	-5.9	-6.3	-8.7	-9.1	<b>-6.5</b>	-6.9	-15.1	-16.9	-7.9	-7.9
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
SEASONALLY ADJUSTED (% change from previous month)										
<b>2006</b>										
May	6.2	5.5	2.8	2.0	<b>5.5</b>	4.8	8.4	9.2	3.9	4.3
June	0.3	0.2	-0.7	-1.0	<b>0.1</b>	—	-1.2	1.5	-3.6	-5.6
July	1.4	2.8	-2.1	-2.3	<b>0.7</b>	1.8	-3.9	-3.7	-2.0	-1.7
August	-1.3	-3.0	2.4	1.2	<b>-0.6</b>	-2.2	17.5	11.0	1.7	0.3
September	-1.5	-1.7	-2.2	-1.1	<b>-1.6</b>	-1.5	-14.5	-6.3	-3.3	-2.2
October	-0.1	0.8	0.1	4.6	<b>-0.1</b>	1.5	-1.7	-4.8	1.7	6.7
November	—	0.8	-2.5	-4.8	<b>-0.5</b>	-0.4	1.9	-1.3	-1.4	-2.6
December	1.1	1.7	-2.5	-1.7	<b>0.4</b>	1.1	-4.9	-1.9	-1.6	0.2
<b>2007</b>										
January	0.2	1.4	0.9	2.2	<b>0.3</b>	1.5	2.2	0.7	1.0	4.1
February	0.1	0.3	0.8	4.6	<b>0.3</b>	1.1	-5.4	1.4	4.0	6.3
March	1.6	1.5	1.2	1.0	<b>1.5</b>	1.4	3.7	0.1	4.1	5.0
April	0.8	2.5	7.3	7.9	<b>2.1</b>	3.6	6.9	7.4	2.7	2.5
May	1.0	0.6	-3.1	-1.3	<b>0.1</b>	0.2	—	1.1	-2.2	0.1
TREND (% change from previous month)										
<b>2006</b>										
May	1.7	1.7	0.5	0.6	<b>1.4</b>	1.5	0.9	1.9	0.1	-0.2
June	1.3	1.2	0.1	0.2	<b>1.1</b>	1.0	0.7	1.6	-0.3	-0.6
July	0.7	0.5	-0.2	-0.1	<b>0.5</b>	0.4	0.4	1.0	-0.8	-0.9
August	—	-0.1	-0.6	-0.3	<b>-0.1</b>	-0.1	-0.2	—	-1.1	-0.9
September	-0.4	-0.3	-0.9	-0.4	<b>-0.5</b>	-0.3	-1.1	-1.1	-1.1	-0.4
October	-0.5	-0.2	-1.3	-0.4	<b>-0.7</b>	-0.2	-2.1	-2.0	-0.9	0.4
November	-0.2	0.3	-1.3	-0.2	<b>-0.4</b>	0.2	-2.6	-2.3	-0.3	1.5
December	0.3	1.0	-0.7	0.5	<b>0.1</b>	0.9	-2.0	-1.4	0.7	2.6
<b>2007</b>										
January	0.6	1.4	0.2	1.4	<b>0.5</b>	1.4	-0.9	—	1.4	3.3
February	0.8	1.4	1.0	2.2	<b>0.8</b>	1.6	0.5	1.3	2.0	3.6
March	0.8	1.3	1.4	2.6	<b>0.9</b>	1.6	1.0	1.9	2.0	3.4
April	0.7	1.2	1.4	2.5	<b>0.9</b>	1.4	1.2	2.0	1.8	2.9
May	0.7	1.0	1.4	2.4	<b>0.8</b>	1.3	1.3	1.9	1.6	2.6

— 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

<b>2006</b>									
May	21 187	16 007	15 048	5 692	10 962	1 315	715	775	<b>71 701</b>
June	19 837	14 822	14 397	5 344	10 051	1 202	650	752	<b>67 055</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>

## SEASONALLY ADJUSTED (b)

<b>2006</b>									
May	18 557	14 374	14 062	5 220	9 604	1 163	642	691	<b>64 276</b>
June	18 527	14 130	14 118	5 178	9 698	1 196	644	744	<b>64 355</b>
July	18 425	14 514	14 252	5 203	9 534	1 215	631	790	<b>64 810</b>
August	18 576	14 306	14 129	5 218	9 155	1 205	651	785	<b>64 435</b>
September	18 226	14 217	14 141	5 304	9 015	1 267	562	811	<b>63 393</b>
October	18 437	14 042	14 266	5 065	8 600	1 174	561	846	<b>63 343</b>
November	18 661	13 992	14 281	5 047	8 241	1 185	508	837	<b>63 007</b>
December	18 012	14 137	14 757	5 104	8 647	1 199	527	807	<b>63 255</b>
<b>2007</b>									
January	18 340	14 186	14 709	5 169	8 374	1 180	515	758	<b>63 459</b>
February	18 691	14 439	14 930	5 346	8 297	1 166	472	815	<b>63 641</b>
March	18 863	14 419	15 156	5 302	8 462	1 166	513	975	<b>64 600</b>
April	19 418	14 676	15 518	5 430	9 133	1 216	483	862	<b>65 965</b>
May	18 921	14 918	15 738	5 468	8 463	1 294	494	902	<b>66 040</b>

## TREND (b)

<b>2006</b>									
May	18 322	13 959	13 841	5 116	9 593	1 210	661	720	<b>63 272</b>
June	18 466	14 149	13 996	5 182	9 562	1 207	648	744	<b>63 947</b>
July	18 517	14 272	14 105	5 213	9 424	1 207	630	771	<b>64 264</b>
August	18 488	14 290	14 180	5 206	9 207	1 210	609	795	<b>64 208</b>
September	18 430	14 229	14 237	5 177	8 951	1 211	584	810	<b>63 885</b>
October	18 364	14 144	14 299	5 141	8 695	1 206	558	816	<b>63 466</b>
November	18 338	14 097	14 401	5 124	8 506	1 194	534	815	<b>63 188</b>
December	18 389	14 130	14 567	5 142	8 423	1 182	516	818	<b>63 239</b>
<b>2007</b>									
January	18 506	14 228	14 773	5 192	8 433	1 179	505	829	<b>63 581</b>
February	18 667	14 365	14 994	5 263	8 489	1 185	499	846	<b>64 106</b>
March	18 838	14 510	15 213	5 336	8 558	1 198	494	867	<b>64 684</b>
April	18 994	14 650	15 420	5 402	8 626	1 217	490	887	<b>65 256</b>
May	19 124	14 775	15 600	5 456	8 688	1 234	490	905	<b>65 784</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)

	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>									
May	32.2	37.0	26.6	30.9	33.6	19.9	13.3	30.7	<b>31.7</b>
June	-6.4	-7.4	-4.3	-6.1	-8.3	-8.6	-9.1	-3.0	<b>-6.5</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>
SEASONALLY ADJUSTED (% change from previous month)									
<b>2006</b>									
May	2.8	8.0	6.1	5.7	0.8	-4.0	-5.2	4.8	<b>5.5</b>
June	-0.2	-1.7	0.4	-0.8	1.0	2.9	0.4	7.6	<b>0.1</b>
July	-0.5	2.7	0.9	0.5	-1.7	1.6	-2.0	6.2	<b>0.7</b>
August	0.8	-1.4	-0.9	0.3	-4.0	-0.8	3.1	-0.6	<b>-0.6</b>
September	-1.9	-0.6	0.1	1.6	-1.5	5.2	-13.7	3.3	<b>-1.6</b>
October	1.2	-1.2	0.9	-4.5	-4.6	-7.3	-0.2	4.3	<b>-0.1</b>
November	1.2	-0.4	0.1	-0.4	-4.2	0.9	-9.4	-1.0	<b>-0.5</b>
December	-3.5	1.0	3.3	1.1	4.9	1.1	3.8	-3.6	<b>0.4</b>
<b>2007</b>									
January	1.8	0.3	-0.3	1.3	-3.2	-1.6	-2.3	-6.0	<b>0.3</b>
February	1.9	1.8	1.5	3.4	-0.9	-1.1	-8.3	7.6	<b>0.3</b>
March	0.9	-0.1	1.5	-0.8	2.0	—	8.6	19.6	<b>1.5</b>
April	2.9	1.8	2.4	2.4	7.9	4.3	-5.7	-11.6	<b>2.1</b>
May	-2.6	1.7	1.4	0.7	-7.3	6.3	2.3	4.6	<b>0.1</b>
TREND (% change from previous month)									
<b>2006</b>									
May	1.2	1.4	1.3	1.8	0.8	-0.2	-1.2	3.1	<b>1.4</b>
June	0.8	1.4	1.1	1.3	-0.3	-0.3	-1.9	3.4	<b>1.1</b>
July	0.3	0.9	0.8	0.6	-1.4	—	-2.8	3.5	<b>0.5</b>
August	-0.2	0.1	0.5	-0.1	-2.3	0.3	-3.4	3.2	<b>-0.1</b>
September	-0.3	-0.4	0.4	-0.6	-2.8	0.1	-4.0	1.9	<b>-0.5</b>
October	-0.4	-0.6	0.4	-0.7	-2.9	-0.4	-4.5	0.7	<b>-0.7</b>
November	-0.1	-0.3	0.7	-0.3	-2.2	-1.0	-4.3	-0.1	<b>-0.4</b>
December	0.3	0.2	1.2	0.4	-1.0	-1.0	-3.4	0.3	<b>0.1</b>
<b>2007</b>									
January	0.6	0.7	1.4	1.0	0.1	-0.3	-2.1	1.3	<b>0.5</b>
February	0.9	1.0	1.5	1.4	0.7	0.5	-1.2	2.1	<b>0.8</b>
March	0.9	1.0	1.5	1.4	0.8	1.1	-1.0	2.5	<b>0.9</b>
April	0.8	1.0	1.4	1.3	0.8	1.5	-0.8	2.3	<b>0.9</b>
May	0.7	0.9	1.2	1.0	0.7	1.4	-0.2	2.0	<b>0.8</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

	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									
<b>2006</b>									
May	5 414	3 363	3 223	1 002	2 243	208	139	179	<b>15 771</b>
June	4 982	3 096	3 113	918	2 094	190	128	166	<b>14 688</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>
SEASONALLY ADJUSTED (b)									
<b>2006</b>									
May	4 717	2 980	3 027	895	1 974	183	128	158	<b>14 066</b>
June	4 685	2 962	3 029	899	2 016	189	123	164	<b>14 065</b>
July	4 583	3 016	3 099	891	2 107	190	123	179	<b>14 311</b>
August	4 512	3 052	3 064	909	1 984	195	128	184	<b>13 994</b>
September	4 399	2 978	3 070	940	1 915	215	111	180	<b>13 777</b>
October	4 434	3 039	3 152	905	1 859	191	109	188	<b>13 990</b>
November	4 547	3 029	3 132	905	1 831	197	101	194	<b>13 936</b>
December	4 427	3 095	3 267	900	1 895	195	104	194	<b>14 083</b>
<b>2007</b>									
January	4 585	3 133	3 271	937	1 844	189	107	167	<b>14 298</b>
February	4 550	3 188	3 389	951	1 876	194	95	202	<b>14 460</b>
March	4 660	3 219	3 438	936	1 920	199	105	223	<b>14 659</b>
April	5 003	3 294	3 616	963	2 011	211	100	214	<b>15 187</b>
May	4 697	3 385	3 678	975	2 014	233	98	222	<b>15 211</b>
TREND (b)									
<b>2006</b>									
May	4 611	2 951	2 991	885	1 967	190	128	163	<b>13 847</b>
June	4 620	2 975	3 028	897	2 002	191	127	168	<b>13 990</b>
July	4 589	2 996	3 057	905	2 008	193	123	174	<b>14 048</b>
August	4 535	3 009	3 079	909	1 985	196	119	180	<b>14 033</b>
September	4 485	3 020	3 102	912	1 943	198	114	184	<b>13 989</b>
October	4 453	3 033	3 129	913	1 896	198	110	186	<b>13 955</b>
November	4 456	3 053	3 170	915	1 862	196	106	187	<b>13 983</b>
December	4 497	3 087	3 229	919	1 854	194	103	189	<b>14 103</b>
<b>2007</b>									
January	4 560	3 133	3 305	927	1 871	194	102	194	<b>14 296</b>
February	4 630	3 186	3 390	938	1 900	198	102	200	<b>14 521</b>
March	4 698	3 239	3 477	949	1 932	204	101	207	<b>14 747</b>
April	4 759	3 289	3 559	960	1 965	211	100	214	<b>14 959</b>
May	4 807	3 335	3 632	969	1 995	217	100	220	<b>15 150</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>							
May	11 501	4 270	548	<b>16 319</b>	13 472	1 689	25 074
June	10 553	4 134	516	<b>15 204</b>	13 063	1 464	25 688
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>	11 952	1 774	32 514
May	12 979	4 297	528	<b>17 804</b>	14 629	1 884	33 806

(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>							
May	12 238	17.1	225.5	10 927	15.2	232.7	220.0
June	11 211	16.7	224.1	10 992	16.4	229.8	219.0
July	10 668	16.6	227.5	10 218	15.9	230.0	221.3
August	10 922	15.8	223.9	13 798	19.9	234.9	218.6
September	10 659	17.1	226.8	10 808	17.3	227.1	218.6
October	11 130	17.4	226.1	10 618	16.6	226.7	220.9
November	11 679	17.1	225.1	14 300	21.0	231.5	221.3
December	10 335	17.3	228.6	12 160	20.4	233.0	224.6
<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

(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>	<b>Total</b>	<i>Refinancing of established dwellings</i>	<i>Total excluding refinancing</i>
NUMBER						
New South Wales	853	1 032	19 743	<b>21 628</b>	5 757	15 871
Victoria	1 349	908	14 504	<b>16 761</b>	5 080	11 681
Queensland	1 482	668	14 662	<b>16 812</b>	4 681	12 131
South Australia	455	299	5 222	<b>5 976</b>	1 427	4 549
Western Australia	861	424	8 227	<b>9 512</b>	3 367	6 145
Tasmania	118	39	1 313	<b>1 470</b>	385	1 085
Northern Territory	25	16	504	<b>545</b>	160	385
Australian Capital Territory	45	60	935	<b>1 040</b>	189	851
Total	5 188	3 446	65 110	<b>73 744</b>	21 046	52 698

VALUE (\$M)						
New South Wales	237	302	4 915	<b>5 454</b>	1 338	4 116
Victoria	321	232	3 304	<b>3 857</b>	1 002	2 855
Queensland	375	179	3 400	<b>3 954</b>	964	2 989
South Australia	97	62	932	<b>1 091</b>	218	873
Western Australia	203	124	1 967	<b>2 294</b>	642	1 652
Tasmania	28	6	233	<b>268</b>	63	205
Northern Territory	7	4	96	<b>107</b>	28	79
Australian Capital Territory	13	16	223	<b>252</b>	41	210
Total	1 280	927	15 069	<b>17 276</b>	4 297	12 979

AVERAGE LOAN SIZE (\$'000)						
New South Wales	277.6	292.9	248.9	<b>252.2</b>	232.4	259.3
Victoria	238.2	255.2	227.8	<b>230.1</b>	197.3	244.4
Queensland	252.8	268.2	231.9	<b>235.2</b>	206.0	246.4
South Australia	212.8	209.0	178.5	<b>182.6</b>	153.0	191.9
Western Australia	235.8	292.7	239.0	<b>241.1</b>	190.7	268.8
Tasmania	235.4	165.2	177.8	<b>182.1</b>	163.4	188.7
Northern Territory	292.8	260.6	189.6	<b>196.4</b>	172.3	206.4
Australian Capital Territory	283.2	271.9	238.1	<b>242.0</b>	218.3	247.2
Total	246.8	268.9	231.4	<b>234.3</b>	204.2	246.3

(a) Excludes alterations and additions.

(b) Includes refinancing.

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

Month	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING(b)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
<b>2006</b>								
May	1 163	860	4 270	9 478	503	5 874	518	<b>22 665</b>
June	1 160	767	4 134	8 626	498	6 290	612	<b>22 087</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>
SEASONALLY ADJUSTED								
<b>2006</b>								
May	1 019	759	3 825	8 463	496	5 105	478	<b>20 146</b>
June	1 087	741	3 894	8 343	435	5 656	479	<b>20 634</b>
July	1 066	719	3 951	8 575	595	4 945	441	<b>20 292</b>
August	1 096	711	4 026	8 160	488	4 842	456	<b>19 779</b>
September	1 066	669	3 968	8 075	540	4 463	631	<b>19 411</b>
October	1 076	679	4 016	8 218	413	4 636	421	<b>19 459</b>
November	1 081	686	4 043	8 126	467	4 593	568	<b>19 563</b>
December	1 075	642	3 981	8 384	655	4 653	587	<b>19 978</b>
<b>2007</b>								
January	1 097	721	4 044	8 435	486	4 945	694	<b>20 423</b>
February	1 079	755	3 943	8 683	465	5 192	981	<b>21 097</b>
March	1 084	780	3 795	8 999	511	5 293	490	<b>20 953</b>
April	1 076	740	3 947	9 424	318	5 452	591	<b>21 548</b>
May	1 101	793	3 843	9 474	484	5 745	698	<b>22 139</b>
TREND								
<b>2006</b>								
May	1 028	733	3 770	8 316	544	5 062	481	<b>19 934</b>
June	1 042	734	3 853	8 361	514	5 085	480	<b>20 070</b>
July	1 058	723	3 928	8 339	497	5 014	481	<b>20 040</b>
August	1 070	705	3 983	8 275	493	4 870	480	<b>19 876</b>
September	1 078	686	4 018	8 206	499	4 713	497	<b>19 698</b>
October	1 082	676	4 027	8 170	510	4 614	537	<b>19 616</b>
November	1 082	677	4 020	8 203	515	4 618	589	<b>19 704</b>
December	1 082	691	4 002	8 329	512	4 738	636	<b>19 990</b>
<b>2007</b>								
January	1 083	711	3 974	8 529	503	4 923	669	<b>20 391</b>
February	1 084	734	3 941	8 762	486	5 117	684	<b>20 808</b>
March	1 086	754	3 909	8 999	464	5 305	685	<b>21 201</b>
April	1 087	771	3 880	9 222	443	5 474	679	<b>21 556</b>
May	1 089	785	3 856	9 420	422	5 625	661	<b>21 858</b>

(a) Excludes alterations and additions. Includes refinancing.

(b) Excludes revolving credit.

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

	<i>Banks(a)</i>	<i>Permanent Building Societies(a)</i>	<i>Credit Co-operatives(a)</i>	<i>Total Authorised Deposit-taking Institutions (ADIs)(a)</i>	<i>Securitisation Vehicles</i>	<i>Other Lenders</i>	<i>Total(b)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>OWNER-OCCUPIED HOUSING</b>							
<b>2006</b>							
May	363 684	8 896	18 322	390 902	na	na	na
June	368 081	9 050	18 323	395 454	na	na	na
July	374 459	9 193	18 955	402 607	na	na	na
August	378 217	9 323	19 128	406 668	na	na	na
September	380 718	9 181	19 340	409 239	na	na	na
October	383 765	9 300	19 551	412 616	na	na	na
November	388 819	9 423	19 741	417 983	na	na	na
December	393 727	9 544	19 751	423 022	na	na	na
<b>2007</b>							
January	398 004	9 673	19 847	427 524	na	na	na
February	396 364	9 720	19 962	426 046	na	na	na
March	398 943	9 545	20 062	428 550	na	na	na
April	402 983	9 659	20 195	432 837	na	na	na
May	397 027	9 837	20 366	427 230	na	na	na
<b>INVESTMENT HOUSING</b>							
<b>2006</b>							
May	185 251	3 225	3 535	192 011	na	na	na
June	187 141	3 284	3 546	193 971	na	na	na
July	189 208	3 418	3 321	195 947	na	na	na
August	190 888	3 434	3 350	197 672	na	na	na
September	191 031	3 197	3 387	197 615	na	na	na
October	192 112	3 238	3 425	198 775	na	na	na
November	193 553	3 261	3 452	200 266	na	na	na
December	195 109	3 238	3 487	201 834	na	na	na
<b>2007</b>							
January	196 755	3 323	3 497	203 575	na	na	na
February	196 293	3 337	3 554	203 184	na	na	na
March	198 023	3 776	3 702	205 501	na	na	na
April	199 690	3 791	3 726	207 207	na	na	na
May	198 189	3 829	3 795	205 813	na	na	na
<b>ALL RESIDENTIAL HOUSING</b>							
<b>2006</b>							
May	548 935	12 121	21 857	582 913	na	na	na
June	555 222	12 334	21 869	589 425	166 689	18 731	774 845
July	563 667	12 611	22 276	598 554	na	na	na
August	569 105	12 757	22 478	604 340	na	na	na
September	571 749	12 378	22 727	606 854	169 064	18 320	794 238
October	575 877	12 538	22 976	611 391	na	na	na
November	582 372	12 684	23 193	618 249	na	na	na
December	588 836	12 782	23 238	624 856	172 876	18 749	816 481
<b>2007</b>							
January	594 759	12 996	23 344	631 099	na	na	na
February	592 657	13 057	23 516	629 230	na	na	na
March	596 966	13 321	23 764	634 051	178 970	18 269	831 290
April	602 673	13 450	23 921	640 044	na	na	na
May	595 216	13 666	24 161	633 043	na	na	na

na not available

(b) Source ABS and APRA quarterly collections.

(a) Source APRA.

## WHAT IF...? REVISIONS TO TREND ESTIMATES

### EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

#### SENSITIVITY ANALYSIS

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

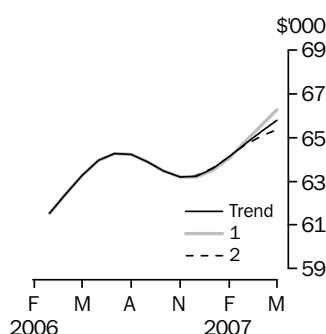
The graph below presents the effect of two possible scenarios on the trend estimates:

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

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

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

#### NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.5% on this month</i>		<i>(2) falls by 2.5% on this month</i>	
	no.	% change	no.	% change	no.	% change
November 2006	63 188	-0.4	63 187	-0.4	63 187	-0.4
December 2006	63 239	0.1	63 186	—	63 247	0.1
January 2007	63 581	0.5	63 494	0.5	63 602	0.6
February 2007	64 106	0.8	64 067	0.9	64 120	0.8
March 2007	64 684	0.9	64 773	1.1	64 631	0.8
April 2007	65 256	0.9	65 523	1.2	65 054	0.7
May 2007	65 784	0.8	66 253	1.1	65 368	0.5

— 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 and averages presented in the commentary are based on unrounded data and may differ slightly from percentage changes and averages calculated from the rounded data presented in the tables in this publication.

### ABS DATA AVAILABLE ON REQUEST

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

### RELATED PRODUCTS

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

## EXPLANATORY NOTES *continued*

### RELATED PRODUCTS *continued*

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

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

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

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

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

## GLOSSARY

<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</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>
<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.







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<i>PHONE</i>	1300 135 070
<i>EMAIL</i>	client.services@abs.gov.au
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ISSN 1449 5953

RRP \$25.00