



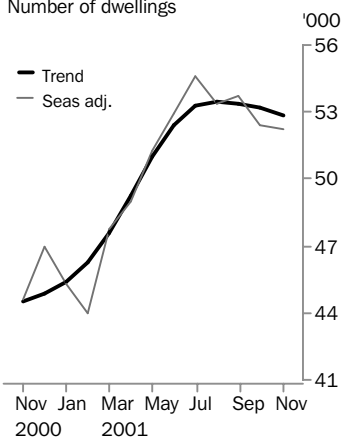
HOUSING FINANCE FOR OWNER OCCUPATION

AUSTRALIA

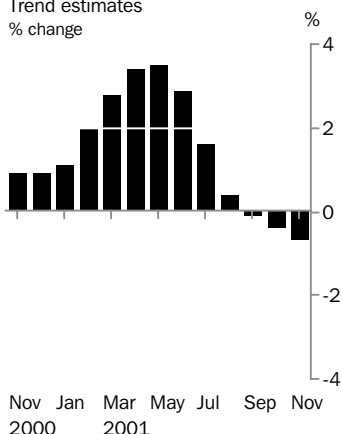
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Housing finance

Number of dwellings



Number of dwellings

Trend estimates
% change

NOVEMBER KEY FIGURES

TREND ESTIMATES

	Nov 2001	% change Oct 2001 to Nov 2001	% change Nov 2000 to Nov 2001
Number of dwellings financed	52 837	-0.7	18.8
Construction of dwellings	6 857	-0.3	77.9
Purchase of new dwellings	1 867	-1.3	37.2
Purchase of established dwellings	44 113	-0.7	12.3

SEASONALLY ADJUSTED

	Nov 2001	% change Oct 2001 to Nov 2001	% change Nov 2000 to Nov 2001
Number of dwellings financed	52 208	-0.3	17.0
Construction of dwellings	6 712	-1.1	72.5
Purchase of new dwellings	1 798	2.2	37.3
Purchase of established dwellings	43 698	-0.3	10.9

NOVEMBER KEY POINTS

TREND ESTIMATES

- The trend estimate for total housing finance commitments for owner occupation fell by 0.7% in November 2001.
- The construction finance trend decreased by 0.3%, ending ten months of continuous growth. The trend for newly erected dwelling finance decreased by 1.3%, following a 0.6% fall in October. The trend in finance commitments for the purchase of established dwellings decreased by 0.7% in November 2001.

SEASONALLY ADJUSTED ESTIMATES

- The seasonally adjusted total housing finance series fell by 0.3% in November 2001, after a 2.5% fall in October.
- Construction finance commitments fell by 1.1% seasonally adjusted in November 2001, partially offsetting the 1.6% increase in the previous month. Newly erected dwelling finance increased by 2.2% in November, after a fall of 12.3% in October. Established dwelling finance commitments fell by 0.3%, after a 2.7% fall in October.

ORIGINAL ESTIMATES

- Commitments where the interest rate is fixed for two years or more, as a percentage of total housing finance lending activity remained at a series low of 5.0%. In original terms, the average borrowing size increased to \$152 300.
- The percentage of commitments relating to first home buyers (original series) rose slightly in November 2001, to 25.1%.

- For further information about these and related statistics, contact Sue Creek on Sydney 02 9268 4317, or the National Information and Referral Service on 1300 135 070.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
December 2001	12 February 2002
January 2002	12 March 2002
February 2002	12 April 2002
March 2002	10 May 2002
April 2002	7 June 2002
May 2002	12 July 2002

CHANGES IN THIS ISSUE

There are no changes in this issue.

SENSITIVITY ANALYSIS

Readers should exercise care when interpreting this month's trend estimates because they will be revised when next month's seasonally adjusted estimates become available.

For further information, see Explanatory Notes 20 to 21.

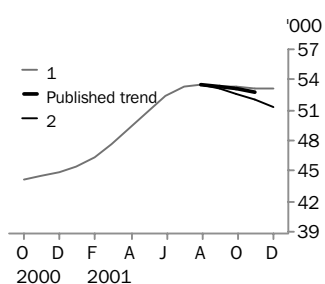
The graph below presents the effect of two possible scenarios on the previous trend estimates:

1 The December 2001 seasonally adjusted estimate of number of dwellings financed is *higher* than the November 2001 seasonally adjusted estimate by 4.0%.

2 The December 2001 seasonally adjusted estimate of number of dwellings financed is *lower* than the November 2001 seasonally adjusted estimate by 4.0%.

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

NUMBER OF DWELLINGS FINANCED



	TREND AS PUBLISHED		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
	estimate	% change	1 <i>rises by 4% on Nov 2001</i>		2 <i>falls by 4% on Nov 2001</i>	
			estimate	% change	estimate	% change
June 2001	52 443	2.9	52 463	2.9	52 544	3.1
July 2001	53 268	1.6	53 310	1.6	53 452	1.7
August 2001	53 483	0.4	53 500	0.4	53 570	0.2
September 2001	53 410	-0.1	53 410	-0.2	53 223	-0.6
October 2001	53 200	-0.4	53 290	-0.2	52 671	-1.0
November 2001	52 837	-0.7	53 199	-0.2	52 033	-1.2
December 2001 (new)	—	—	53 110	-0.2	51 351	-1.3

Dennis Trewin
Australian Statistician

HOUSING FINANCE: Summary of findings

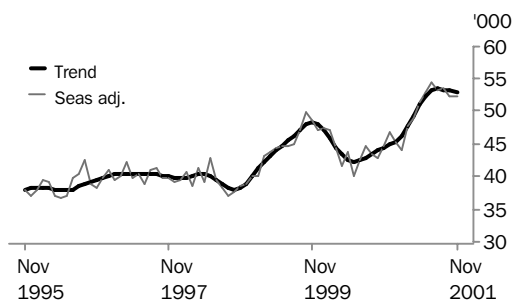
NUMBER OF DWELLINGS FINANCED

DWELLINGS FINANCED

The seasonally adjusted total housing finance series has decreased further, falling by 0.3% in November, after a record peak in July 2001. The fall was due to declines in commitments for purchase of established dwellings and construction of dwellings, down 0.3% and 1.1% respectively. The commitments for newly erected dwelling increased by 2.2%. In trend terms, the continued weakness in the adjusted series has seen a decline of 0.7% in total commitments, for the third month of accelerating declines.

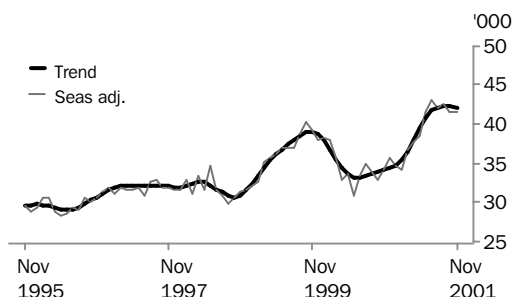
The fall in total seasonally adjusted housing finance was driven by large declines in New South Wales (down 611 commitments, or 3.4%) and Victoria (down 434 commitments, or 3.5%). The ACT (down 8.1%) and Northern Territory (down 0.9%) also declined, while the remaining States showed increases. Tasmania (up 12.8%, or 129 commitments) displayed the strongest percentage growth, and South Australia (up 3.1%) rose to a series high of 4 346 commitments. Western Australia was up 4.8% and Queensland up 1.4%. The trend series declined for all States, with the exception of Tasmania (up 2.4%).

In the original series, the percentage of first home buyer commitments rose slightly to 25.1% in November. Commitments where the interest rate is fixed for two years or more, as a percentage of total housing finance lending activity, remained unchanged from October at a series low of 5.0%.



DWELLINGS FINANCED EXCLUDING REFINANCING

The trend series for housing finance, excluding refinancing, decreased by 0.4% in November 2001. The seasonally adjusted series was flat after a 2.3% decrease in the previous month.



VALUE OF COMMITMENTS

The seasonally adjusted series for the value of commitments decreased by 1.4% in November 2001. As a result, trend series growth has slowed over recent months, rising by just 0.3% to \$8 081 million in November 2001.

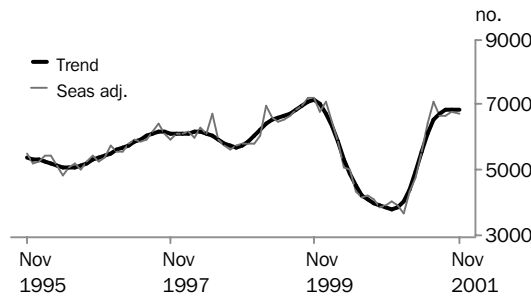
The average loan size (in original terms) continued a steady increase to a series high of \$152 300.

HOUSING FINANCE: Summary of findings

PURPOSE OF FINANCE

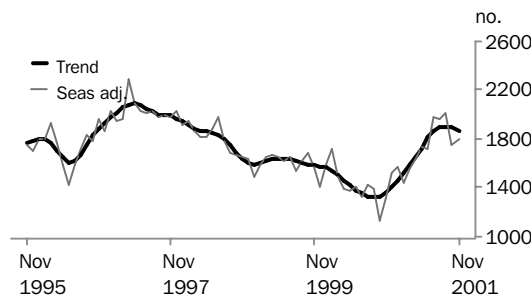
CONSTRUCTION OF DWELLINGS

The seasonally adjusted construction finance series decreased by 1.1% in November 2001, following a 1.6% rise in the previous month. The construction finance trend has fallen by 0.3% in November after peaking in October 2001. As a result, the trend series still remains 77.9% higher than twelve months earlier. Moreover, the value of commitments in trend terms has reached \$1 000 million, nearing the record levels last seen towards the end of 1999.



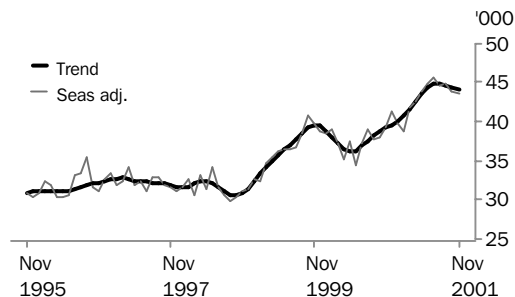
PURCHASE OF NEW DWELLINGS

In November 2001, the seasonally adjusted newly erected dwelling finance series rose 2.2% to 1 798 commitments, after a 12.3% drop in October. In trend terms, the newly erected dwelling series fell 1.3% in November after peaking in September 2001. The series is still 37.2% higher than twelve months earlier.



PURCHASE OF ESTABLISHED DWELLINGS

The seasonally adjusted established dwelling finance series fell by 0.3% in November 2001, following a decrease of 2.7% in the previous month. The trend for the purchase of established dwellings series fell 0.7% continuing a steady decline from its series high in July 2001.

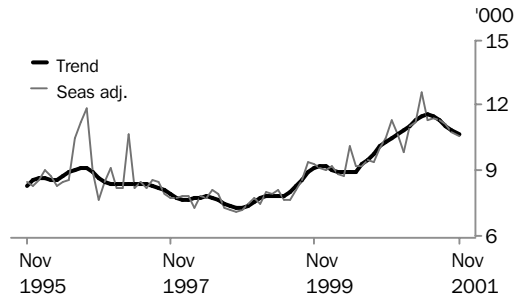


HOUSING FINANCE: Summary of findings

PURPOSE OF FINANCE *continued*

REFINANCING

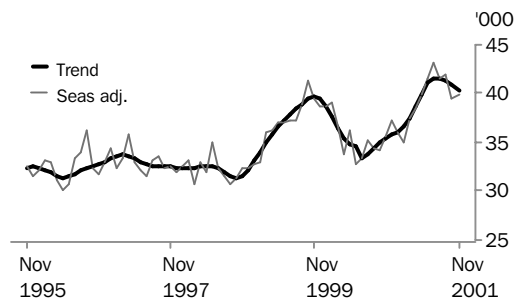
In November, the seasonally adjusted series for the refinancing of established dwellings decreased by 1.4% to 10 629 commitments, the fourth month of negative growth. In trend terms, refinancing fell by 1.9% in November, continuing a steady decline from its peak in June 2001.



TYPE OF LENDER

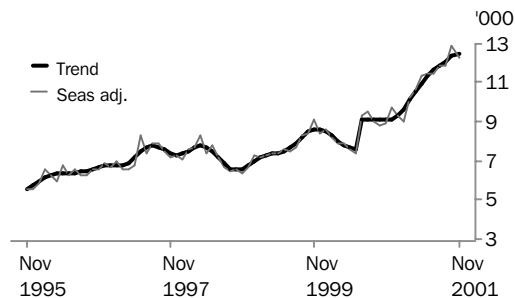
BANKS

The seasonally adjusted commitments by banks increased by 1.1% to 39 881 commitments, after a fall of 5.7% in October. The trend series for bank commitments fell by 1.3% in November 2001, following a 1.0% decrease in the previous month.



NON-BANKS

In seasonally adjusted terms, lending commitments by non-banks declined by 4.5% in November 2001, after an 8.9% increase in the previous month. The weakness in the adjusted series is mainly due to a fall of 4.9% (or 521 commitments) for non-banks other than building societies. The non-bank trend series increased by 1.2% in November 2001, after a 1.7% increase in October and twelve months of continuous growth.





HOUSING FINANCE COMMITMENTS(a), By Purpose

Month	CONSTRUCTION OF DWELLINGS		PURCHASE OF NEWLY ERECTED DWELLINGS.....		REFINANCING OF ESTABLISHED DWELLINGS.....		TOTAL PURCHASE OF ESTABLISHED DWELLINGS(b)...		TOTAL.....	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL										
2000										
September	4 057	537	1 347	199	8 881	1 013	35 860	4 469	41 264	5 204
October	3 880	535	1 193	174	9 950	1 143	37 603	4 633	42 676	5 342
November	4 108	554	1 376	201	11 511	1 284	43 361	5 394	48 845	6 149
December	3 653	510	1 420	208	10 083	1 181	38 436	5 084	43 509	5 802
2001										
January	3 232	457	1 375	224	9 079	1 051	34 806	4 621	39 413	5 302
February	3 657	516	1 361	206	9 567	1 142	37 410	4 944	42 428	5 666
March	4 583	677	1 666	268	11 936	1 462	44 876	6 189	51 125	7 135
April	4 371	637	1 484	235	10 440	1 336	39 890	5 656	45 745	6 528
May	6 417	906	1 930	303	13 681	1 728	49 914	7 086	58 261	8 296
June	6 544	924	1 775	315	12 049	1 547	44 774	6 461	53 093	7 700
July	7 006	1 017	2 020	335	11 635	1 479	45 547	6 628	54 573	7 979
August	7 236	1 040	2 033	340	12 227	1 525	46 881	6 828	56 150	8 208
September	6 190	910	1 842	311	9 897	1 257	40 842	6 081	48 874	7 302
October	7 228	1 044	1 936	338	11 255	1 450	46 024	6 964	55 188	8 346
November	7 167	1 039	1 872	329	11 600	1 505	47 088	7 182	56 127	8 550
SEASONALLY ADJUSTED										
2000										
September	4 081	541	1 399	202	9 423	1 082	37 880	4 769	43 360	5 512
October	3 829	520	1 133	179	10 035	1 159	37 929	4 732	42 891	5 432
November	3 890	527	1 310	185	10 535	1 195	39 410	4 928	44 610	5 641
December	4 023	557	1 522	223	11 291	1 312	41 411	5 371	46 956	6 152
2001										
January	3 904	544	1 573	263	10 678	1 254	39 783	5 283	45 260	6 089
February	3 678	533	1 439	219	9 830	1 163	38 892	5 175	44 009	5 926
March	4 341	627	1 550	251	11 041	1 352	41 830	5 704	47 721	6 582
April	4 782	704	1 644	262	11 260	1 429	42 597	6 013	49 023	6 980
May	5 551	800	1 735	276	12 636	1 607	43 993	6 251	51 279	7 327
June	6 406	919	1 714	292	11 295	1 410	44 838	6 431	52 958	7 642
July	7 092	990	1 975	325	11 423	1 451	45 536	6 638	54 603	7 954
August	6 685	980	1 959	324	11 354	1 425	44 726	6 536	53 370	7 840
September	6 681	977	2 006	334	11 121	1 422	45 012	6 769	53 699	8 080
October	6 789	972	1 759	330	10 785	1 394	43 817	6 759	52 365	8 061
November	6 712	989	1 798	306	10 629	1 405	43 698	6 652	52 208	7 946
TREND ESTIMATES										
2000										
September	3 999	532	1 325	194	9 806	1 119	38 234	4 815	43 558	5 541
October	3 922	525	1 333	197	10 104	1 156	38 827	4 888	44 082	5 610
November	3 854	524	1 361	204	10 334	1 187	39 276	4 982	44 491	5 710
December	3 815	528	1 409	215	10 516	1 220	39 656	5 104	44 880	5 847
2001										
January	3 850	543	1 464	227	10 685	1 259	40 072	5 261	45 386	6 032
February	4 043	579	1 521	239	10 871	1 306	40 726	5 466	46 290	6 285
March	4 430	639	1 580	252	11 092	1 360	41 594	5 703	47 604	6 594
April	4 974	718	1 648	265	11 332	1 411	42 613	5 949	49 235	6 932
May	5 588	805	1 726	280	11 541	1 451	43 668	6 191	50 982	7 277
June	6 139	883	1 809	297	11 623	1 468	44 495	6 399	52 443	7 578
July	6 524	938	1 870	311	11 530	1 460	44 874	6 544	53 268	7 792
August	6 732	970	1 899	320	11 310	1 438	44 852	6 630	53 483	7 920
September	6 834	988	1 903	326	11 085	1 419	44 673	6 691	53 410	8 005
October	6 879	999	1 891	328	10 886	1 405	44 430	6 734	53 200	8 061
November	6 857	1 000	1 867	327	10 678	1 390	44 113	6 754	52 837	8 081

(a) Excludes alterations and additions.

(b) Includes refinancing.

HOUSING FINANCE COMMITMENTS(a), By Type of Lender

Month	ALL BANKS.....		PERMANENT BUILDING SOCIETIES.....		WHOLESALE LENDERS N.E.C.....		TOTAL OTHER LENDERS(b).....		TOTAL.....	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL										
2000										
September	32 336	4 078	1 651	187	5 403	763	7 277	939	41 264	5 204
October	33 914	4 244	1 588	178	5 333	730	7 174	920	42 676	5 342
November	39 195	4 917	1 908	222	5 780	812	7 742	1 010	48 845	6 149
December	34 736	4 651	1 523	178	5 242	771	7 250	973	43 509	5 802
2001										
January	31 484	4 298	1 435	169	4 657	647	6 494	835	39 413	5 302
February	33 734	4 554	1 847	221	4 842	681	6 847	891	42 428	5 666
March	40 034	5 661	2 220	262	6 403	946	8 871	1 211	51 125	7 135
April	35 909	5 159	1 996	250	5 779	896	7 840	1 119	45 745	6 528
May	45 933	6 596	2 666	341	7 320	1 104	9 662	1 359	58 261	8 296
June	41 642	6 074	2 519	328	6 460	1 008	8 932	1 298	53 093	7 700
July	42 723	6 295	2 340	299	6 906	1 064	9 510	1 385	54 573	7 979
August	43 313	6 404	2 528	328	7 630	1 169	10 309	1 476	56 150	8 208
September	37 455	5 687	2 250	275	6 614	1 040	9 169	1 340	48 874	7 302
October	41 980	6 444	2 216	296	7 877	1 246	10 992	1 606	55 188	8 346
November	42 930	6 633	2 338	319	7 609	1 207	10 859	1 597	56 127	8 550
SEASONALLY ADJUSTED										
2000										
September	34 349	4 384	1 631	186	n.y.a.	n.y.a.	7 379	942	43 360	5 512
October	34 119	4 326	1 587	180	n.y.a.	n.y.a.	7 184	926	42 891	5 432
November	35 673	4 499	1 707	197	n.y.a.	n.y.a.	7 230	945	44 610	5 641
December	37 237	4 876	1 776	204	n.y.a.	n.y.a.	7 943	1 072	46 956	6 152
2001										
January	35 936	4 872	1 801	211	n.y.a.	n.y.a.	7 523	1 006	45 260	6 089
February	35 038	4 767	1 836	225	n.y.a.	n.y.a.	7 135	934	44 009	5 926
March	37 522	5 234	1 959	230	n.y.a.	n.y.a.	8 240	1 118	47 721	6 582
April	38 368	5 518	2 233	279	n.y.a.	n.y.a.	8 422	1 183	49 023	6 980
May	39 939	5 771	2 401	307	n.y.a.	n.y.a.	8 938	1 249	51 279	7 327
June	41 477	6 044	2 494	317	n.y.a.	n.y.a.	8 988	1 281	52 958	7 642
July	43 087	6 304	2 432	316	n.y.a.	n.y.a.	9 085	1 334	54 603	7 954
August	41 489	6 182	2 324	306	n.y.a.	n.y.a.	9 557	1 352	53 370	7 840
September	41 856	6 396	2 263	283	n.y.a.	n.y.a.	9 580	1 401	53 699	8 080
October	39 463	6 189	2 170	289	n.y.a.	n.y.a.	10 732	1 583	52 365	8 061
November	39 881	6 174	2 116	285	n.y.a.	n.y.a.	10 211	1 487	52 208	7 946
TREND ESTIMATES										
2000										
September	34 462	4 400	1 623	184	n.y.a.	n.y.a.	7 472	956	43 558	5 541
October	35 009	4 460	1 659	189	n.y.a.	n.y.a.	7 413	960	44 082	5 610
November	35 417	4 549	1 688	194	n.y.a.	n.y.a.	7 386	967	44 491	5 710
December	35 733	4 667	1 728	200	n.y.a.	n.y.a.	7 419	980	44 880	5 847
2001										
January	36 038	4 815	1 802	212	n.y.a.	n.y.a.	7 546	1 006	45 386	6 032
February	36 608	5 009	1 918	229	n.y.a.	n.y.a.	7 764	1 046	46 290	6 285
March	37 495	5 243	2 057	251	n.y.a.	n.y.a.	8 052	1 100	47 604	6 594
April	38 680	5 501	2 203	274	n.y.a.	n.y.a.	8 352	1 157	49 235	6 932
May	39 992	5 766	2 325	294	n.y.a.	n.y.a.	8 665	1 218	50 982	7 277
June	41 067	5 994	2 391	305	n.y.a.	n.y.a.	8 985	1 279	52 443	7 578
July	41 590	6 150	2 393	308	n.y.a.	n.y.a.	9 285	1 335	53 268	7 792
August	41 574	6 232	2 345	304	n.y.a.	n.y.a.	9 564	1 385	53 483	7 920
September	41 278	6 273	2 281	298	n.y.a.	n.y.a.	9 851	1 434	53 410	8 005
October	40 862	6 290	2 216	291	n.y.a.	n.y.a.	10 122	1 479	53 200	8 061
November	40 349	6 280	2 151	285	n.y.a.	n.y.a.	10 338	1 516	52 837	8 081

(a) Excludes alterations and additions; includes refinancing.

(b) Includes Wholesale Lenders n.e.c.

HOUSING FINANCE COMMITMENTS(a), Total Number of Dwellings—By State

	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									
2000									
September	13 813	9 368	6 951	3 704	5 448	948	343	689	41 264
October	13 889	10 210	7 380	3 717	5 360	1 075	357	688	42 676
November	16 925	11 282	8 215	4 163	5 996	1 162	315	787	48 845
December	14 844	10 153	7 130	3 921	5 238	1 095	341	787	43 509
2001									
January	13 174	9 104	6 589	3 511	5 207	899	294	635	39 413
February	14 457	9 349	7 449	3 565	5 730	875	302	701	42 428
March	17 972	11 278	9 118	4 119	6 413	1 131	348	746	51 125
April	16 269	10 197	7 958	3 645	5 695	957	293	731	45 745
May	20 574	13 146	10 291	4 522	7 269	1 132	416	911	58 261
June	18 301	12 149	9 570	4 321	6 677	963	383	729	53 093
July	18 770	12 705	10 122	4 290	6 629	875	376	806	54 573
August	19 109	13 286	10 417	4 324	6 760	1 097	365	792	56 150
September	16 490	11 424	9 508	3 849	5 629	911	356	707	48 874
October	18 322	13 419	10 508	4 334	6 328	1 070	397	810	55 188
November	18 780	12 913	10 743	4 703	6 666	1 181	393	748	56 127
SEASONALLY ADJUSTED(b)									
2000									
September	14 421	9 931	7 260	3 944	5 766	994	351	694	43 360
October	14 405	10 058	7 316	3 810	5 397	1 073	358	685	42 891
November	15 243	10 584	7 489	3 836	5 564	1 078	289	744	44 610
December	16 820	10 814	7 719	3 985	5 724	1 201	349	836	46 956
2001									
January	15 984	10 335	7 663	3 909	5 620	1 034	325	691	45 260
February	15 427	9 751	7 364	3 623	5 663	884	298	690	44 009
March	16 563	10 724	8 160	3 814	6 004	1 055	307	701	47 721
April	17 026	10 759	8 609	3 895	6 123	1 000	316	807	49 023
May	17 520	11 642	9 524	4 205	6 488	983	386	830	51 279
June	17 811	12 018	9 807	4 165	6 668	1 004	420	756	52 958
July	18 486	12 696	10 056	4 308	6 726	938	398	811	54 603
August	18 037	12 621	10 267	4 326	6 577	989	361	763	53 370
September	18 052	12 761	10 104	4 324	6 326	990	377	739	53 699
October	17 865	12 541	9 965	4 216	5 969	1 002	375	774	52 365
November	17 254	12 107	10 101	4 346	6 254	1 131	372	711	52 208
TREND ESTIMATES(b)									
2000									
September	14 528	10 093	7 364	3 890	5 695	1 084	348	721	43 558
October	14 928	10 237	7 444	3 924	5 670	1 085	341	721	44 082
November	15 324	10 323	7 464	3 903	5 622	1 078	331	725	44 491
December	15 675	10 349	7 493	3 855	5 604	1 065	320	728	44 880
2001									
January	15 966	10 335	7 600	3 815	5 652	1 047	311	732	45 386
February	16 264	10 416	7 850	3 820	5 791	1 026	314	738	46 290
March	16 605	10 633	8 237	3 870	5 996	1 003	326	749	47 604
April	16 996	11 005	8 723	3 957	6 222	986	345	764	49 235
May	17 434	11 503	9 239	4 068	6 422	978	365	779	50 982
June	17 820	11 997	9 674	4 176	6 543	977	380	789	52 443
July	18 034	12 351	9 954	4 254	6 557	980	387	786	53 268
August	18 056	12 533	10 087	4 292	6 488	988	386	773	53 483
September	17 986	12 606	10 148	4 310	6 386	1 005	381	759	53 410
October	17 870	12 612	10 173	4 320	6 280	1 028	376	745	53 200
November	17 716	12 536	10 143	4 315	6 170	1 053	369	734	52 837

(a) Excludes alterations and additions. Includes refinancing.

(b) Sum of States and Territories may not equal Australian estimate, see Explanatory Notes 19.

HOUSING FINANCE COMMITMENTS(a), Total Value of Commitments—By State

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2000									
September	2 120	1 166	781	347	600	71	36	84	5 204
October	2 105	1 252	836	351	603	78	36	82	5 342
November	2 542	1 388	935	406	664	83	30	101	6 149
December	2 402	1 330	853	395	609	75	33	105	5 802
2001									
January	2 141	1 231	798	356	609	58	30	80	5 302
February	2 323	1 230	932	351	641	65	31	93	5 666
March	3 029	1 561	1 137	423	764	84	36	101	7 135
April	2 811	1 412	1 021	382	703	73	30	96	6 528
May	3 527	1 821	1 299	479	908	89	47	127	8 296
June	3 225	1 744	1 227	458	818	79	43	106	7 700
July	3 320	1 847	1 308	462	815	70	43	115	7 979
August	3 423	1 919	1 332	455	834	91	38	115	8 208
September	3 020	1 696	1 233	414	714	79	40	105	7 302
October	3 405	2 031	1 385	473	794	91	41	127	8 346
November	3 541	1 948	1 413	525	860	99	40	123	8 550
SEASONALLY ADJUSTED(b)									
2000									
September	2 243	1 241	820	372	649	75	36	86	5 512
October	2 167	1 239	831	362	610	78	35	82	5 432
November	2 321	1 311	848	368	613	78	29	91	5 641
December	2 657	1 384	920	388	645	77	35	105	6 152
2001									
January	2 587	1 354	911	395	647	68	33	88	6 089
February	2 526	1 296	928	357	646	67	30	93	5 926
March	2 769	1 462	1 019	395	708	76	31	93	6 582
April	2 915	1 510	1 110	411	756	77	33	107	6 980
May	3 022	1 632	1 237	443	810	79	43	115	7 327
June	3 102	1 723	1 256	454	826	86	45	110	7 642
July	3 282	1 853	1 307	469	829	68	44	120	7 954
August	3 253	1 842	1 284	457	817	86	39	114	7 840
September	3 344	1 906	1 326	467	817	87	42	114	8 080
October	3 310	1 901	1 301	457	745	87	38	121	8 061
November	3 291	1 844	1 335	485	814	94	39	109	7 946
TREND ESTIMATES(b)									
2000									
September	2 243	1 260	831	369	641	79	36	90	5 541
October	2 296	1 275	843	373	634	78	35	89	5 610
November	2 372	1 295	858	374	628	76	34	90	5 710
December	2 461	1 318	881	375	630	73	32	91	5 847
2001									
January	2 558	1 344	917	378	645	73	31	93	6 032
February	2 664	1 387	971	386	675	73	32	96	6 285
March	2 775	1 449	1 040	399	713	74	34	100	6 594
April	2 891	1 530	1 115	415	754	75	37	104	6 932
May	3 010	1 626	1 188	432	789	77	39	109	7 277
June	3 122	1 720	1 245	447	811	79	42	113	7 578
July	3 208	1 795	1 282	458	818	81	42	115	7 792
August	3 264	1 845	1 302	463	814	83	42	116	7 920
September	3 303	1 878	1 315	467	807	85	41	116	8 005
October	3 329	1 899	1 325	471	799	88	40	115	8 061
November	3 342	1 905	1 328	473	791	90	39	115	8 081

(a) Excludes alterations and additions. Includes refinancing.

(b) Sum of States and Territories may not equal Australian estimate, see Explanatory Notes 19.

HOUSING FINANCE COMMITMENTS, Original

<i>Month</i>	<i>Dwellings financed, excluding refinancing</i>	<i>Refinancing</i>	<i>Alterations and additions</i>	<i>Total</i>	<i>Commitments advanced during month</i>	<i>Cancellation of commitments during month</i>	<i>Commitments not advanced at end of month(a)</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>
2000							
September	4 191	1 013	223	5 427	5 133	1 075	16 974
October	4 199	1 143	242	5 584	5 859	1 299	15 581
November	4 865	1 284	257	6 406	5 918	1 209	14 888
December	4 621	1 181	246	6 048	6 352	1 186	13 287
2001							
January	4 252	1 051	213	5 516	5 727	1 145	11 921
February	4 524	1 142	237	5 903	5 011	1 082	11 603
March	5 672	1 462	291	7 425	6 031	1 104	11 898
April	5 192	1 336	267	6 795	5 665	726	12 334
May	6 567	1 728	336	8 632	6 674	844	13 203
June	6 153	1 547	328	8 028	7 027	856	13 302
July	6 500	1 479	330	8 309	6 879	1 002	13 767
August	6 683	1 525	324	8 531	7 336	1 114	13 806
September	6 045	1 257	293	7 595	6 142	864	14 684
October	6 896	1 450	365	8 711	7 169	945	15 281
November	7 044	1 505	347	8 897	7 320	927	15 905

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

HOUSING FINANCE COMMITMENTS, Refinancing–Original

REFINANCING..... ALL HOUSING FINANCE(a).....

Month	All banks	Permanent building societies	Wholesale lenders n.e.c.	Total other lenders(b)	Total	Total
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NUMBER

2000						
September	6 500	292	1 564	2 089	8 881	41 264
October	7 442	339	1 671	2 169	9 950	42 676
November	8 765	451	1 783	2 295	11 511	48 845
December	7 559	364	1 643	2 160	10 083	43 509
2001						
January	6 851	284	1 509	1 944	9 079	39 413
February	7 057	398	1 577	2 112	9 567	42 428
March	8 507	565	2 210	2 864	11 936	51 125
April	7 464	489	1 978	2 487	10 440	45 745
May	9 820	627	2 626	3 234	13 681	58 261
June	8 553	574	2 317	2 922	12 049	53 093
July	7 985	551	2 497	3 099	11 635	54 573
August	8 172	555	2 766	3 500	12 227	56 150
September	6 566	475	2 256	2 856	9 897	48 874
October	7 404	433	2 574	3 418	11 255	55 188
November	7 711	464	2 579	3 425	11 600	56 127

VALUE (\$ million)

2000						
September	726	33	213	254	1 013	5 204
October	837	37	224	269	1 143	5 342
November	944	51	242	289	1 284	6 149
December	866	38	232	277	1 181	5 802
2001						
January	780	31	205	239	1 051	5 302
February	835	44	213	262	1 142	5 666
March	1 012	62	324	388	1 462	7 135
April	927	56	308	353	1 336	6 528
May	1 197	75	397	456	1 728	8 296
June	1 062	72	352	413	1 547	7 700
July	960	67	387	453	1 479	7 979
August	968	68	416	490	1 525	8 208
September	794	55	349	408	1 257	7 302
October	901	54	400	494	1 450	8 346
November	945	61	404	499	1 505	8 550

AVERAGE BORROWING SIZE (\$ '000)

2000						
September	111.6	113.8	136.0	121.6	114.1	126.1
October	112.5	109.9	134.2	123.8	114.9	125.2
November	107.7	113.6	135.5	125.8	111.5	125.9
December	114.6	103.8	141.3	128.4	117.1	133.4
2001						
January	113.9	110.1	135.7	123.0	115.7	134.5
February	118.4	111.0	135.3	124.2	119.4	133.6
March	119.0	109.9	146.7	135.4	122.5	139.6
April	124.2	115.2	155.6	141.9	128.0	142.7
May	121.9	119.9	151.0	141.0	126.3	142.4
June	124.1	126.1	151.8	141.4	128.4	145.0
July	120.2	121.4	154.9	146.1	127.1	146.2
August	118.4	121.8	150.5	139.9	124.7	146.2
September	121.0	115.9	154.5	142.8	127.0	149.4
October	121.8	125.3	155.4	144.6	128.8	151.2
November	122.6	131.2	156.8	145.7	129.8	152.3

(a) Excludes alterations and additions.

(b) Includes Wholesale Lenders n.e.c.

HOUSING FINANCE COMMITMENTS(a), By Type of Borrower and Loan–Original

Month	FIRST HOME BUYERS.....			FIXED RATE (2 YEARS OR LONGER)....			ALL FINANCE....
	<i>Dwellings financed</i>	<i>% of total</i>	<i>Average borrowing size</i>	<i>Dwellings financed</i>	<i>% of total</i>	<i>Average borrowing size</i>	<i>Average borrowing size</i>
	no.	%	\$'000	no.	%	\$'000	\$'000
2000							
September	9 961	24.1	116.5	5 940	14.4	109.9	126.1
October	9 654	22.6	115.1	8 035	18.8	113.3	125.2
November	11 191	22.9	117.6	7 087	14.5	115.9	125.9
December	9 654	22.2	123.0	4 090	9.4	118.9	133.4
2001							
January	8 132	20.6	125.9	3 549	9.0	115.6	134.5
February	9 057	21.3	124.2	3 917	9.2	117.7	133.6
March	10 512	20.6	131.0	4 138	8.1	122.8	139.6
April	10 398	22.7	136.5	3 784	8.3	129.7	142.7
May	13 424	23.0	133.7	5 398	9.3	137.7	142.4
June	12 722	24.0	135.0	5 113	9.6	139.8	145.0
July	14 085	25.8	138.0	4 524	8.3	136.2	146.2
August	14 156	25.2	139.3	4 069	7.2	131.8	146.2
September	11 976	24.5	144.2	2 909	5.9	135.0	149.2
October	13 765	24.9	144.9	2 751	5.0	131.0	151.2
November	14 080	25.1	143.8	2 796	5.0	134.3	152.3

(a) Excludes alterations and additions; includes refinancing.

Note revisions to First Home Buyers commitments in

July 2000, see Explanatory Notes 13 and 14.

HOUSING FINANCE COMMITMENTS, By Purpose and State–Original

	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.
CONSTRUCTION OF DWELLINGS									
2000									
September	942	1 246	685	315	735	74	25	35	4 057
October	873	1 193	710	307	661	74	18	44	3 880
November	976	1 317	667	331	687	76	15	39	4 108
December	843	1 172	622	309	577	62	16	52	3 653
2001									
January	699	1 023	594	282	532	59	17	26	3 232
February	886	1 087	719	259	603	56	n.p.	n.p.	3 657
March	1 088	1 427	894	365	659	83	20	47	4 583
April	984	1 364	902	302	697	n.p.	n.p.	32	4 371
May	1 414	1 832	1 415	466	1 115	84	52	39	6 417
June	1 417	1 869	1 508	497	1 079	80	34	60	6 544
July	1 525	2 019	1 645	515	1 143	68	34	57	7 006
August	1 506	2 326	1 551	512	1 174	98	24	45	7 236
September	1 374	1 910	1 453	374	915	89	20	55	6 190
October	1 525	2 311	1 599	509	1 095	104	28	57	7 228
November	1 518	2 225	1 656	520	1 059	100	25	64	7 167
PURCHASE OF NEWLY ERECTED DWELLINGS									
2000									
September	431	436	231	87	105	15	19	23	1 347
October	354	414	207	88	76	18	8	28	1 193
November	461	400	248	100	106	19	6	36	1 376
December	470	401	287	91	102	20	9	40	1 420
2001									
January	492	379	240	70	133	11	9	41	1 375
February	495	393	225	80	119	8	n.p.	n.p.	1 361
March	618	465	273	88	151	21	15	35	1 666
April	505	417	252	109	141	n.p.	n.p.	47	1 484
May	692	502	378	82	170	29	22	55	1 930
June	668	478	312	105	143	18	9	42	1 775
July	718	532	354	132	191	19	14	60	2 020
August	812	536	328	96	170	24	15	52	2 033
September	756	464	289	78	163	11	15	66	1 842
October	739	535	339	111	145	19	8	40	1 936
November	663	497	356	133	148	30	9	36	1 872
PURCHASE OF ESTABLISHED DWELLINGS(a)									
2000									
September	12 440	7 686	6 035	3 302	4 608	859	299	631	35 860
October	12 662	8 603	6 463	3 322	4 623	983	331	616	37 603
November	15 488	9 565	7 300	3 732	5 203	1 067	294	712	43 361
December	13 531	8 580	6 221	3 521	4 559	1 013	316	695	38 436
2001									
January	11 983	7 702	5 755	3 159	4 542	829	268	568	34 806
February	13 076	7 869	6 505	3 226	5 008	811	291	624	37 410
March	16 266	9 386	7 951	3 666	5 603	1 027	313	664	44 876
April	14 780	8 416	6 804	3 234	4 857	881	266	652	39 890
May	18 468	10 812	8 498	3 974	5 984	1 019	342	817	49 914
June	16 216	9 802	7 750	3 719	5 455	865	340	627	44 774
July	16 527	10 154	8 123	3 643	5 295	788	328	689	45 547
August	16 791	10 424	8 538	3 716	5 416	975	326	695	46 881
September	14 360	9 050	7 766	3 397	4 551	811	321	586	40 842
October	16 058	10 573	8 570	3 714	5 088	947	361	713	46 024
November	16 599	10 191	8 731	4 050	5 459	1 051	359	648	47 088

n.p. not available for publication

(a) Includes refinancing.

HOUSING FINANCE COMMITMENTS(a), By State—Original: November 2001

State	Construction of dwellings	Purchase of newly erected dwellings	Refinancing of established dwellings	Total purchase of established dwellings (b)	Total	Total dwellings, excluding refinancing
NUMBER						
New South Wales	1 518	663	3 733	16 599	18 780	15 047
Victoria	2 225	497	2 905	10 191	12 913	10 008
Queensland	1 656	356	2 013	8 731	10 743	8 730
South Australia	520	133	1 109	4 050	4 703	3 594
Western Australia	1 059	148	1 438	5 459	6 666	5 228
Tasmania	100	30	180	1 051	1 181	1 001
Northern Territory	25	9	93	359	393	300
Australian Capital Territory	64	36	129	648	748	619
Australia	7 167	1 872	11 600	47 088	56 127	44 527
VALUE (\$ million)						
New South Wales	271	144	625	3 126	3 541	2 916
Victoria	312	81	357	1 555	1 948	1 591
Queensland	222	53	228	1 138	1 413	1 185
South Australia	67	15	104	442	525	421
Western Australia	142	24	152	693	860	708
Tasmania	11	4	11	85	99	88
Northern Territory	3	2	8	35	40	32
Australian Capital Territory	11	6	19	106	123	104
Australia	1 039	329	1 505	7 182	8 550	7 044
AVERAGE BORROWING SIZE (\$'000)						
New South Wales	178.6	216.8	167.4	188.3	188.6	193.8
Victoria	140.1	163.1	123.0	152.6	150.9	159.0
Queensland	134.0	148.9	113.5	130.4	131.5	135.7
South Australia	129.6	116.2	94.0	109.2	111.6	117.1
Western Australia	134.5	164.3	106.0	127.0	129.1	135.4
Tasmania	109.8	132.1	62.4	80.4	84.2	88.2
Northern Territory	114.1	181.9	83.7	97.6	100.6	105.8
Australian Capital Territory	167.8	157.9	148.7	164.2	164.2	167.5
Australia	145.0	175.7	129.8	152.5	152.3	158.2

(a) Excludes alterations and additions.

(b) Includes refinancing.

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents statistics of secured housing finance commitments made by significant lenders to individuals. The commitments are for the construction or purchase of owner occupied dwellings. Commitments for the purchase of land, or for the construction or purchase of dwellings for rental or resale, are excluded and shown in *Lending Finance, Australia* (Cat. no. 5671.0).

SCOPE

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

- Banks
- Permanent building societies
- Credit unions/co-operative credit societies
- Life or general insurance companies
- General government enterprises
- Superannuation funds
- Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
- Other corporations registered under the *Financial Corporations Act 1974*.

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 three Lender Types: Banks, Permanent Building Societies and Wholesale Lenders n.e.c. (not elsewhere classified).

COVERAGE

4 The statistics cover all banks and permanent building societies. For other lenders, the largest lenders to individuals for secured housing finance for owner occupation are included so that, together with banks and building societies, at least 95% of the Australian total of finance commitments for owner occupied housing is covered, and at least 90% of each State total is covered. While many smaller contributors to the Other Lenders series are excluded under these coverage criteria, at least 70% of finance commitments by other lenders are covered.

5 An annual collection is conducted to maintain and update the survey coverage and new lenders are included as their lending for owner occupied housing becomes sufficiently large.

6 From June 2001, the collection covers all commitments by banks and permanent building societies, all other lenders providing funds of more than \$50 million in 2000, and some additional smaller other lenders where necessary to maintain collection coverage (as specified in paragraph 4).

REVISIONS

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

8 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Type of Lender series from the month of such changes. 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

9 A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the on-going relationship with the borrower. 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 (PBS), 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

WHOLESALE LENDERS *continued*

10 Commitments for housing finance by Wholesale Lenders n.e.c. are included with both Other Lenders and Total Lenders, as well as being separately identified.

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

12 Wholesale lenders contribute to the Other Lenders series, which is seasonally adjusted in table 2. A trend break was added to the Other Lenders series, shifting the trend up by 1 579 commitments and \$178 million in July 2000. Revisions related to the introduction of wholesale lenders also resulted in a downward shift in the Banks trend of 1 256 commitments and \$167 million. Consequential breaks in the finance purpose trend series at July 2000 are:

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

13 Because of difficulties experienced by Wholesale Lenders n.e.c. in accurately identifying first home buyers in their commitments, these data are not used in estimating First Home Buyer commitments (table 7). Instead, 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 in calculating their contribution to the series for First Home Buyers from July 2000. As a result, First Home Buyers commitments have been revised upwards by 0.8 percentage points in July 2000.

14 An article on the introduction of the Wholesale Lenders n.e.c. series (including implications for the First Home Buyers series) featured in the October 2000 issue of this publication. A copy of the article is available from the ABS Financial Surveys section.

SEASONAL ADJUSTMENT

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

16 Over the period from early 1990 to April 1995, each of the four major banks changed from reporting for the 4 or 5 weeks ending on the last Wednesday of each month to reporting on a calendar month basis. The published seasonally adjusted data take account of this change in pattern.

17 Rapid change in the financial sector, and particularly developments in the provision of housing finance, may cause changes in the seasonal and trading day patterns of the housing finance data. Recent 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.

EXPLANATORY NOTES

- SEASONAL ADJUSTMENT *continued* **18** Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the annual seasonal re-analysis. Accordingly, the trend estimate data provide a more reliable indicator of underlying movement in housing finance commitments. (See paragraphs 20 and 21 for further information on trend estimates).
- 19** State component series have been seasonally adjusted independently of the Australian series. The sum of the State components is therefore unlikely to equal the corresponding Australian Total series. The State component series are also affected by the changes mentioned in paragraphs 15 to 18.
- TREND ESTIMATES **20** Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13 term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends: An Overview* (Cat. no. 1348.0) or contact the Assistant Director, Time Series Analysis on Canberra 02 6252 6345 or by email at timeseries@abs.gov.au.
- 21** While the smoothing technique described in paragraph 20 enables trend estimates to be produced for the latest few months, it does result in revisions to the trend estimates as new data become available. Generally, revisions become smaller over time and, after three months, usually have a negligible impact on the series. Changes in the original data and re-estimation of seasonal factors may also lead to revisions to the trend.
- EFFECTS OF ROUNDING **22** Where figures have been rounded, discrepancies may occur between sums of the component items and totals.
- ABS DATA AVAILABLE ON REQUEST **23** Estimates for months prior to those shown in this publication and more detailed series are available. There will be a charge for the provision of such data.
- 24** Detailed data are also available from AusStats, a subscriber service of on-line time series data in spreadsheet format. To subscribe, or for more information, contact the ABS National Information and Referral Service on 1300 135 070.
- RELATED RELEASES **25** Users may also wish to refer to the following ABS releases:
- *Finance, Australia* (Cat. no. 5611.0)
 - *Lending Finance, Australia* (Cat. no. 5671.0)
 - *Assets and Liabilities of Australian Securitizers* (Cat. no. 5232.0.40.001)
 - *Annual Statistics for Financial Institutions* (Cat. no. 5661.0.40.001)
 - *Buildings Approvals, Australia* (Cat. no. 8731.0)
 - *Building Activity, Australia, Dwelling Unit Commencements* (Cat. no. 8750.0)
- 26** In addition, the Reserve Bank of Australia produces the monthly *Reserve Bank of Australia Bulletin* and the Australian Prudential Regulation Authority (APRA) publishes a range of finance statistics on its website <www.apra.gov.au>
- SYMBOLS AND OTHER USAGES m million
- n.e.c. not elsewhere classified
- n.p. not available for publication but included in totals where applicable
- n.y.a. not yet available

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 borrowing	<p>Average borrowing is calculated as follows:</p> $\frac{\text{Total value of lending commitments per month}}{\text{Total number of dwellings financed per month}}$ <p>Average borrowing does not necessarily represent the average loan size per dwelling. For instance, average borrowing 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 period are calculated as follows:</p> $\begin{aligned} & \text{Balance of unadvanced commitments at the end of the previous period} \\ + & \text{ Total new housing commitments (including refinancing)} \\ + & \text{ Alterations and additions} \\ & \text{-----} \\ = & \text{ Total commitments} \\ - & \text{ Cancellations of commitments} \\ - & \text{ Commitments advanced during the period} \\ & \text{-----} \\ = & \text{ Commitments not advanced at the end of the period} \end{aligned}$
Commitment value	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
Construction of dwellings	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
Dwelling	A dwelling is a single self-contained place of residence such as a detached or semi-detached house, a terrace house, a flat, home unit, town house, etc.
Dwelling units	Dwelling units refer to the number of single self-contained residences for which commitments have been made, either on the security of first mortgage or on contract of sale.
Established dwelling	An established dwelling is one which has been completed for 12 months or more prior to the lodgement of a loan application, or which has been previously occupied.
First home buyers	First home buyers are persons entering the home ownership market for the first time.
Fixed rate loan	Fixed rate loans have a set interest rate which cannot be varied, either upward or downward, for a minimum period of two years. Capped loans are not categorised as fixed rate loans because their interest rate can vary within a two year period.

G L O S S A R Y

- Newly erected dwelling** A newly erected dwelling is one that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.
- Refinancing** Refinancing represents a commitment to refinance an existing loan where the refinancing lender is not the lender who made the original loan. Excluded are an institution's refinancing of its own loans and the refinancing of loans to fund a change of residence. The latter is treated as a new lending commitment.
- Secured housing finance** This is all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for dwellings that will be occupied by persons other than the owner(s) are excluded.
- Self-contained** The dwelling includes bathing and cooking facilities.
- 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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