

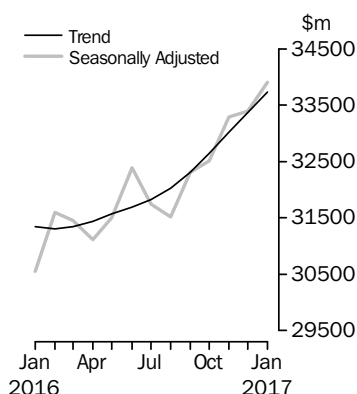
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) FRI 10 MAR 2017

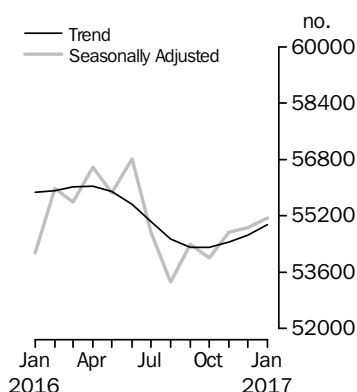
Value of dwelling commitments

Total dwellings



No. 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.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Jan 2017	Dec 2016 to Jan 2017	Jan 2017	Dec 2016 to Jan 2017
VALUE OF DWELLING COMMITMENTS (a)(b)				
	\$m	% change	\$m	% change
Total dwellings	33 730	1.1	33 911	1.5
Owner occupied housing	20 124	0.5	20 128	-0.2
Investment housing - fixed loans(c)	13 606	1.9	13 784	4.2

NUMBER OF DWELLING COMMITMENTS

	no.		no.	
		% change		% change
Owner occupied housing	54 953	0.6	55 153	0.5
Construction of dwellings	5 589	0.1	5 522	-1.4
Purchase of new dwellings	2 851	1.7	2 855	-0.3
Purchase of established dwellings	46 514	0.5	46 775	0.8

- (a) Includes refinancing (see Glossary).
 (b) Excludes alterations and additions.
 (c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

JANUARY 2017 COMPARED WITH DECEMBER 2016:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 1.1%. Investment housing commitments rose 1.9% and owner occupied housing commitments rose 0.5%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions rose 1.5%.

NUMBER OF DWELLING COMMITMENTS

JANUARY 2017 COMPARED WITH DECEMBER 2016:

- In trend terms, the number of commitments for owner occupied housing finance rose 0.6% in January 2017.
- In trend terms, the number of commitments for the purchase of new dwellings rose 1.7%, the number of commitments for the purchase of established dwellings rose 0.5% and the number of commitments for the construction of dwellings rose 0.1%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 13.4% in January 2017 from 13.8% in December 2016.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
February 2017	10 April 2017
March 2017	15 May 2017
April 2017	9 June 2017
May 2017	11 July 2017
June 2017	9 August 2017
July 2017	8 September 2017



REVISIONS

In this issue, revisions have been made to the original series as a result of improved reporting of survey and administrative data. These revisions have affected the following series:

- Owner occupied and investment housing from October 2016 to December 2016.
- Housing loan outstandings to households for owner occupation and investment housing by lender for November and December 2016.

PRIVACY

The ABS Privacy Policy outlines how the ABS will handle any personal information that you provide to the ABS.



ABBREVIATIONS

\$b	billion (thousand million) dollars
\$m	million dollars
ABS	Australian Bureau of Statistics
ADI	Authorised Deposit-taking Institution
APRA	Australian Prudential Regulation Authority
ARIMA	autoregressive integrated moving average
n.e.c.	not elsewhere classified
RFC	Registered Financial Corporation

David W. Kalisch
Australian Statistician

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TIME SERIES DATA

TIME SERIES DATA

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

- longer time series of tables in this publication
- the following tables, with data from October 1975

8. Housing finance commitments (Owner Occupation), By Purpose and Change in Stock: State and Territory, Original (\$'000)

9a. Housing finance commitments (Owner Occupation), By Type of Buyer and Loan: Australia, Original

9b. Housing finance commitments (Owner Occupation), By Type of Buyer and Loan: State, Original

10a. Housing finance commitments (Owner Occupation), By Purpose: State, Original (Number)

10b. Housing finance commitments (Owner Occupation), By Purpose: State, Original (\$000)

10c. Housing finance commitments (Owner Occupation), By Purpose: State, Original (Average Loan Size - \$000)

13a. Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (Number)

13b. Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (\$'000)

13c. Housing finance commitments, By Purpose and Lender: Australia, Original (Average Loan Size-\$'000)

14. Housing Finance Seasonal Factors and Forward Factors for 12 months, By Purpose and Lender: Australia

15. Housing Finance Seasonal Factors and Forward Factors for 12 months, By State and Territory

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

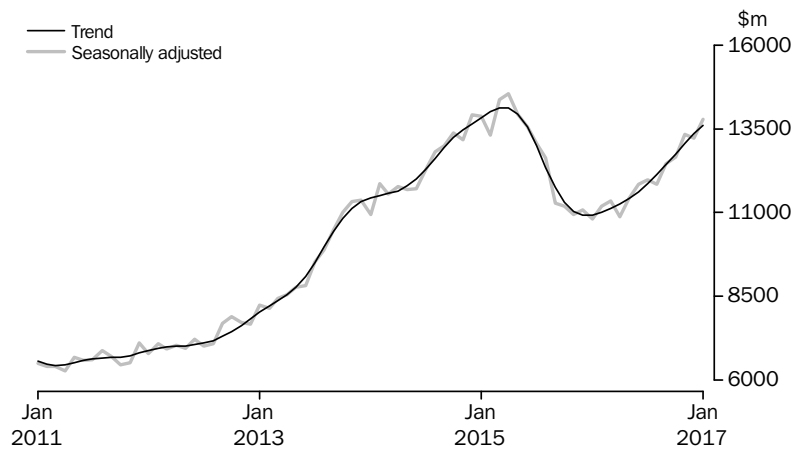
The total value of dwelling commitments excluding alterations and additions (trend) rose 1.1% in January 2017 compared with December 2016 and the seasonally adjusted series rose 1.5% in January 2017.

The total value of owner occupied housing commitments (trend) rose (up \$101m, 0.5%) in January 2017. Rises were recorded in commitments for the purchase of new dwellings (up \$15m, 1.4%) and commitments for the purchase of established dwellings (up \$87m, 0.5%). Commitments for the construction of dwellings was flat. The seasonally adjusted series for the total value of owner occupied housing commitments fell 0.2% in January 2017.

The total value of investment housing commitments (trend) rose (up \$252m, 1.9%) in January 2017 compared with December 2016. Rises were recorded in commitments for the purchase of dwellings by individuals for rent or resale (up \$149m, 1.3%), commitments for the construction of dwellings for rent or resale (up \$55m, 5.2%) and commitments for the purchase of dwellings by others for rent or resale (up \$48m, 4.1%). The seasonally adjusted series for the total value of investment housing commitments rose 4.2% in January 2017.

Further detail can be found in Tables 11, 1 and 2 on the downloads tab of this release and in the PDF.

INVESTMENT HOUSING - TOTAL

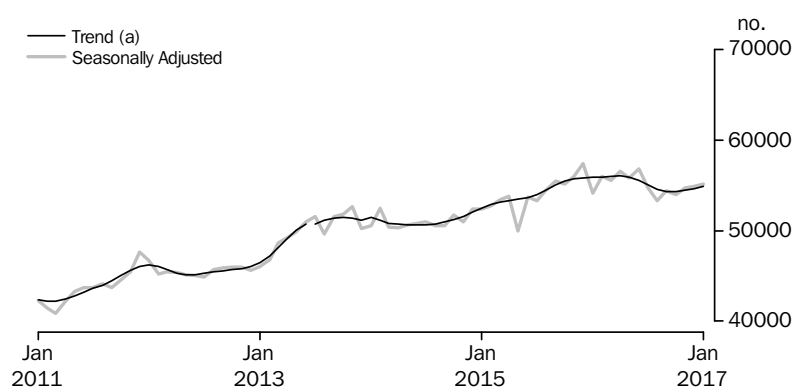


SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (trend) rose 0.6% in January 2017, following a rise of 0.4% in December 2016. Rises were recorded in commitments for the purchase of established dwellings excluding refinancing (up 410, 1.5%), commitments for the purchase of new dwellings (up 48, 1.7%) and commitments for the construction of dwellings (up 8, 0.1%). The seasonally adjusted series for the total number of owner occupied housing commitments rose 0.5% in January 2017.

Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.



(a) A correction has been applied to July 2013 for a break in the TOTAL - Number series due to revisions.

Number of Owner Occupied Dwellings Financed – State

Between December 2016 and January 2017, the number of owner occupied housing commitments (trend) rose in Victoria (up 144, 1.0%), New South Wales (up 133, 0.8%), Queensland (up 71, 0.7%) and the Australian Capital Territory (up 29, 2.7%), while falls were recorded in Western Australia (down 63, 1.1%), South Australia (down 14, 0.4%), Tasmania (down 7, 0.7%) and the Northern Territory (down 1, 0.6%).

The seasonally adjusted estimates rose in Victoria (up 234, 1.6%), New South Wales (up 224, 1.3%), Queensland (up 174, 1.6%), South Australia (up 164, 4.4%), the Australian Capital Territory (up 21, 1.9%) and Western Australia (up 18, 0.3%), while falls were recorded in Tasmania (down 25, 2.5%) and the Northern Territory (down 15, 5.3%).

Further detail can be found in Tables 5 and 6 on the downloads tab of this release and in the PDF.

First Home Buyer Commitments

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 13.4% in January 2017 from 13.8% in December 2016. Between December 2016 and January 2017, the average loan size for first home buyers fell \$4,400 to \$315,100. The average loan size for all owner occupied housing commitments fell \$12,200 to \$363,600 for the same period.

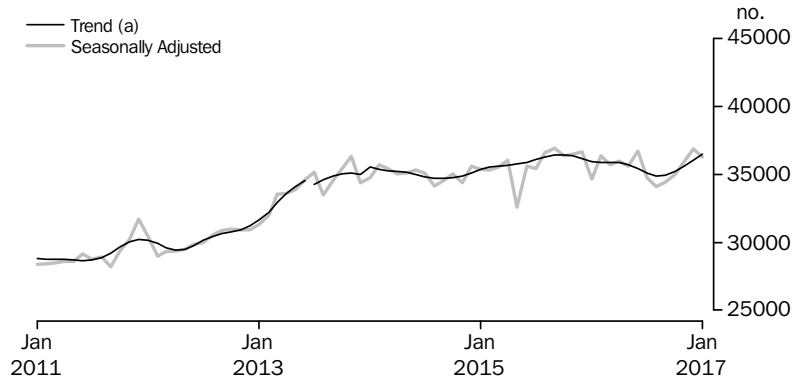
Further detail can be found in Table 9a on the downloads tab of this release and in Table 9 of the PDF.

SUMMARY OF FINDINGS *continued*

*Number of Owner
Occupied Dwellings
Financed Excluding
Refinancing*

The number of owner occupied housing commitments excluding refinancing (trend) rose 1.3% in January 2017, following a rise of 1.2% in December 2016. The seasonally adjusted series fell 1.7% in January 2017, after a rise of 2.6% in December 2016.

Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.

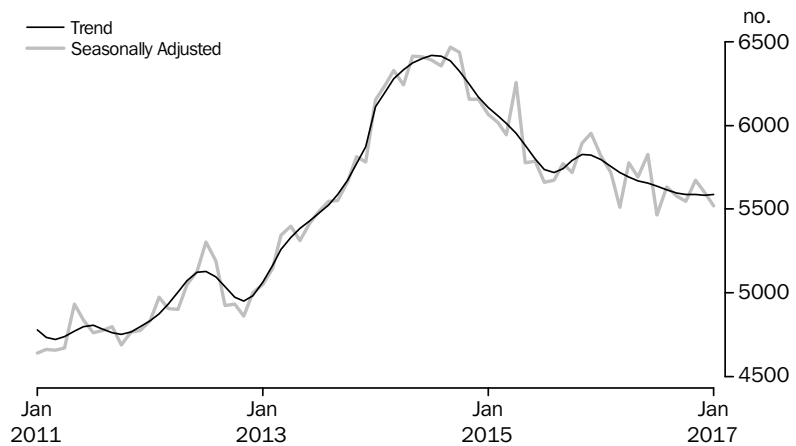


(a) A correction has been applied to July 2013 for a break in Total excluding refinancing of established dwellings - Number series due to revisions.

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

The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 0.1% in January 2017, after a fall of 0.1% in December 2016. The seasonally adjusted series fell 1.4% in January 2017, following a fall of 1.3% in December 2016.

Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.

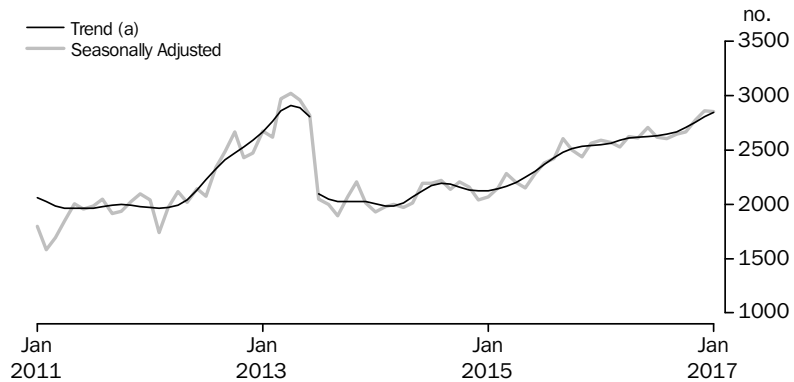


SUMMARY OF FINDINGS *continued*

Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 1.7% in January 2017, following a rise of 1.7% in December 2016. The seasonally adjusted series fell 0.3% in January 2017, after a rise of 3.1% in December 2016.

Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.

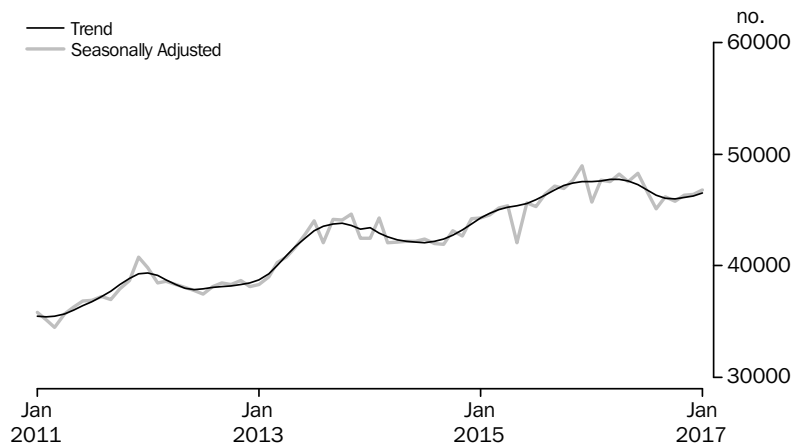


(a) A correction has been applied to July 2013 for a break in the Purchase of new dwellings - Number series due to revisions.

Purchase of established dwellings (including refinancing across lending institutions)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) rose 0.5% in January 2017, following a rise of 0.3% in December 2016. The seasonally adjusted series rose 0.8% in January 2017, following a rise of 0.3% in December 2016.

Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.

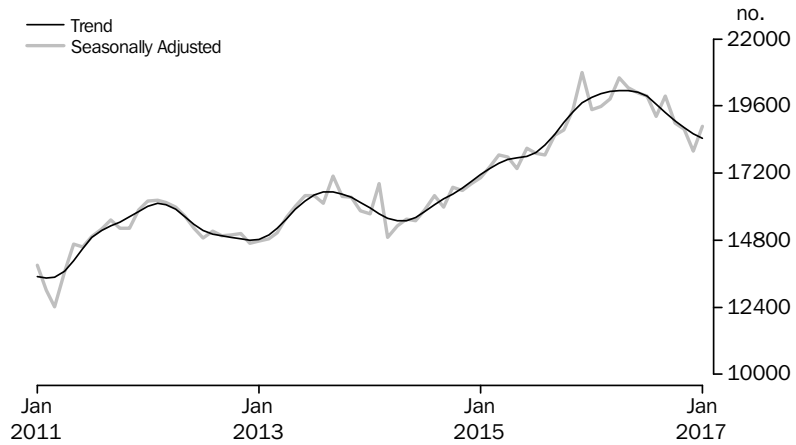


SUMMARY OF FINDINGS *continued*

Refinancing

The number of refinancing commitments for owner occupied housing (trend) fell 0.9% in January 2017, following a fall of 1.2% in December 2016. The seasonally adjusted series rose 5.0% in January 2017, after a fall of 4.2% in December 2016.

Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.

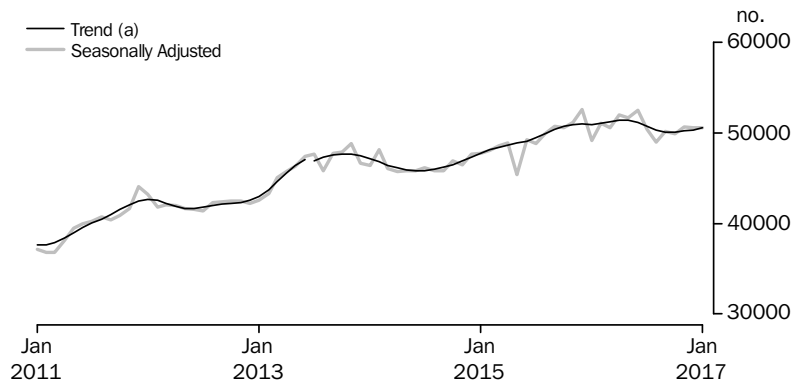


TYPE OF LENDER (OWNER OCCUPATION)

Banks

The number of commitments for owner occupied dwellings financed by banks (trend) rose 0.5% in January 2017, following a rise of 0.3% in December 2016. The seasonally adjusted series rose 0.1% in January 2017, after a fall of 0.2% in December 2016.

Further detail can be found in Tables 3 and 4 on the downloads tab of this release and in the PDF.



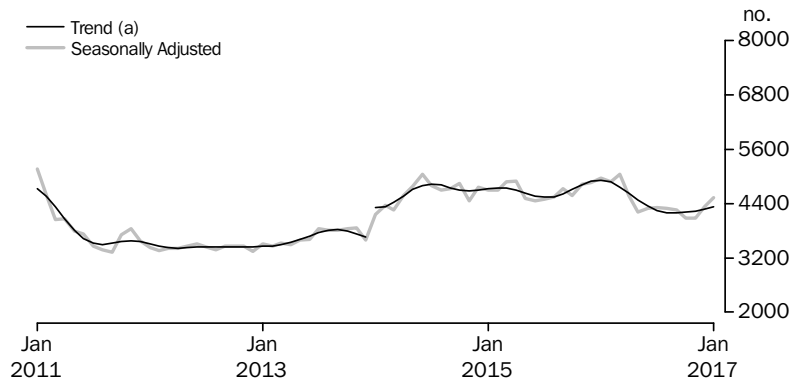
(a) A correction has been applied to July 2013 for a break in the Banks series - Number due to revisions.

SUMMARY OF FINDINGS *continued*

Non-banks

The number of commitments for owner occupied dwellings financed by non-banks (trend) rose 1.2% in January 2017, following a rise of 1.0% in December 2016. The seasonally adjusted series rose 4.7% in January 2017, following a rise of 6.2% in December 2016. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) fell 10.4% in January 2017, following a fall of 10.2% in December 2016.

Further detail can be found in Tables 3 and 4 on the downloads tab of this release and in the PDF.



(a) A correction has been applied to January 2014 for a break in the Non-Banks series due to a change in coverage.

HOUSING LOAN OUTSTANDINGS

At the end of January 2017, the value of outstanding housing loans financed by Authorised Deposit-taking Institutions (ADIs) was \$1,567b, up \$6b (0.4%) from the December 2016 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$4b (0.4%) to \$1,017b and investment housing loan outstandings financed by ADIs rose \$1.8b (0.3%) to \$550b.

Bank housing loan outstandings rose \$6b (0.4%) during January 2017 to reach a closing balance of \$1,529b. Owner occupied housing loan outstandings of banks rose \$4b (0.4%) to \$988b and investment housing loan outstandings of banks rose \$1.7b (0.3%) to \$541b.

Further detail can be found in Table 12 on the downloads tab of this release and in the PDF.

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(c).....		Total excluding refinancing of established dwellings.....	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2016												
January	4 418	1 369	2 031	780	36 944	13 712	43 393	15 860	15 058	5 239	28 335	10 622
February	5 355	1 637	2 410	885	44 689	15 960	52 454	18 481	18 641	6 399	33 813	12 082
March	5 485	1 696	2 562	931	48 508	17 430	56 555	20 058	20 678	7 044	35 877	13 014
April	5 648	1 763	2 577	962	47 696	17 263	55 921	19 988	20 326	6 851	35 595	13 137
May	6 350	2 009	2 752	1 029	51 397	18 454	60 499	21 492	21 686	7 244	38 813	14 248
June	6 306	1 983	2 901	1 101	49 693	18 170	58 900	21 254	21 625	7 315	37 275	13 939
July	5 476	1 762	2 503	931	45 573	16 676	53 552	19 369	19 615	6 724	33 937	12 645
August	6 056	1 974	2 678	1 034	46 946	17 211	55 680	20 219	19 899	6 853	35 781	13 365
September	5 787	1 899	2 675	1 017	47 389	17 618	55 851	20 534	20 613	7 152	35 238	13 383
October	5 451	1 782	2 648	1 046	45 281	17 081	53 380	19 909	18 686	6 477	34 694	13 431
November	6 043	1 950	3 112	1 229	50 784	19 392	59 939	22 571	20 213	7 028	39 726	15 543
December	5 577	1 856	3 026	1 168	47 290	17 982	55 893	21 006	17 915	6 229	37 978	14 777
2017												
January	4 378	1 427	2 297	840	39 218	14 418	45 893	16 686	15 328	5 235	30 565	11 451
SEASONALLY ADJUSTED												
2016												
January	5 820	1 821	2 587	998	45 745	16 927	54 151	19 746	19 475	6 833	34 676	12 913
February	5 719	1 767	2 572	972	47 691	17 676	55 982	20 415	19 593	6 799	36 390	13 616
March	5 511	1 683	2 529	936	47 550	17 495	55 591	20 114	19 855	6 841	35 736	13 273
April	5 776	1 801	2 624	995	48 184	17 442	56 584	20 238	20 602	6 987	35 982	13 251
May	5 693	1 802	2 610	988	47 558	17 304	55 861	20 094	20 261	6 793	35 599	13 300
June	5 828	1 787	2 712	1 025	48 284	17 733	56 824	20 544	20 080	6 819	36 745	13 725
July	5 467	1 796	2 619	985	46 654	16 982	54 740	19 763	19 969	6 780	34 771	12 982
August	5 633	1 847	2 602	995	45 079	16 837	53 314	19 678	19 233	6 558	34 081	13 121
September	5 579	1 815	2 644	1 018	46 175	17 037	54 397	19 870	19 964	6 867	34 433	13 003
October	5 547	1 834	2 665	1 019	45 797	16 993	54 010	19 846	18 993	6 534	35 017	13 312
November	5 673	1 839	2 778	1 061	46 289	17 059	54 740	19 959	18 774	6 412	35 966	13 547
December	5 600	1 860	2 865	1 094	46 412	17 215	54 876	20 169	17 987	6 332	36 890	13 837
2017												
January	5 522	1 817	2 855	1 071	46 775	17 240	55 153	20 128	18 882	6 497	36 271	13 630
TREND												
2016												
January	5 796	1 793	2 548	986	47 530	17 644	55 875	20 424	19 916	6 981	35 959	13 443
February	5 757	1 780	2 565	979	47 608	17 530	55 930	20 289	20 045	6 957	35 885	13 332
March	5 719	1 770	2 588	977	47 710	17 471	56 017	20 218	20 110	6 907	35 908	13 311
April	5 691	1 769	2 609	981	47 737	17 431	56 038	20 180	20 144	6 859	35 894	13 321
May	5 671	1 778	2 621	986	47 594	17 378	55 886	20 141	20 146	6 827	35 740	13 314
June	5 655	1 793	2 626	992	47 256	17 289	55 537	20 074	20 105	6 806	35 432	13 268
July	5 637	1 809	2 631	999	46 765	17 169	55 034	19 977	19 951	6 770	35 082	13 208
August	5 615	1 822	2 643	1 008	46 290	17 063	54 549	19 892	19 673	6 705	34 876	13 188
September	5 596	1 828	2 668	1 019	46 039	17 020	54 303	19 867	19 364	6 633	34 938	13 234
October	5 588	1 834	2 707	1 034	46 006	17 025	54 302	19 894	19 080	6 563	35 222	13 331
November	5 586	1 838	2 756	1 051	46 113	17 066	54 455	19 955	18 824	6 497	35 631	13 459
December	5 581	1 840	2 803	1 067	46 264	17 116	54 649	20 023	18 606	6 439	36 042	13 584
2017												
January	5 589	1 840	2 851	1 082	46 514	17 202	54 953	20 124	18 446	6 398	36 508	13 726

(a) Excludes alterations and additions.

(c) Only includes refinancing across lending institutions (see Glossary).

(b) Includes refinancing across lending institutions (see Glossary).

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
2016												
January	-27.8	-28.1	-29.4	-33.1	-28.5	-30.1	-28.4	-30.1	-29.7	-30.4	-27.7	-29.9
February	21.2	19.6	18.7	13.4	21.0	16.4	20.9	16.5	23.8	22.2	19.3	13.7
March	2.4	3.7	6.3	5.2	8.5	9.2	7.8	8.5	10.9	10.1	6.1	7.7
April	3.0	3.9	0.6	3.3	-1.7	-1.0	-1.1	-0.3	-1.7	-2.7	-0.8	0.9
May	12.4	14.0	6.8	6.9	7.8	6.9	8.2	7.5	6.7	5.7	9.0	8.5
June	-0.7	-1.3	5.4	7.0	-3.3	-1.5	-2.6	-1.1	-0.3	1.0	-4.0	-2.2
July	-13.2	-11.2	-13.7	-15.4	-8.3	-8.2	-9.1	-8.9	-9.3	-8.1	-9.0	-9.3
August	10.6	12.0	7.0	11.1	3.0	3.2	4.0	4.4	1.4	1.9	5.4	5.7
September	-4.4	-3.8	-0.1	-1.6	0.9	2.4	0.3	1.6	3.6	4.4	-1.5	0.1
October	-5.8	-6.2	-1.0	2.8	-4.4	-3.0	-4.4	-3.0	-9.3	-9.4	-1.5	0.4
November	10.9	9.5	17.5	17.5	12.2	13.5	12.3	13.4	8.2	8.5	14.5	15.7
December	-7.7	-4.9	-2.8	-4.9	-6.9	-7.3	-6.8	-6.9	-11.4	-11.4	-4.4	-4.9
2017												
January	-21.5	-23.1	-24.1	-28.1	-17.1	-19.8	-17.9	-20.6	-14.4	-16.0	-19.5	-22.5
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2016												
January	-2.2	-0.9	1.0	-1.8	-6.5	-6.2	-5.7	-5.5	-6.3	-7.1	-5.4	-4.7
February	-1.7	-2.9	-0.6	-2.6	4.3	4.4	3.4	3.4	0.6	-0.5	4.9	5.4
March	-3.6	-4.8	-1.7	-3.7	-0.3	-1.0	-0.7	-1.5	1.3	0.6	-1.8	-2.5
April	4.8	7.0	3.7	6.4	1.3	-0.3	1.8	0.6	3.8	2.1	0.7	-0.2
May	-1.4	0.1	-0.5	-0.8	-1.3	-0.8	-1.3	-0.7	-1.7	-2.8	-1.1	0.4
June	2.4	-0.9	3.9	3.7	1.5	2.5	1.7	2.2	-0.9	0.4	3.2	3.2
July	-6.2	0.5	-3.4	-3.9	-3.4	-4.2	-3.7	-3.8	-0.6	-0.6	-5.4	-5.4
August	3.0	2.9	-0.7	1.1	-3.4	-0.9	-2.6	-0.4	-3.7	-3.3	-2.0	1.1
September	-1.0	-1.7	1.6	2.3	2.4	1.2	2.0	1.0	3.8	4.7	1.0	-0.9
October	-0.6	1.0	0.8	0.1	-0.8	-0.3	-0.7	-0.1	-4.9	-4.8	1.7	2.4
November	2.3	0.3	4.2	4.2	1.1	0.4	1.4	0.6	-1.1	-1.9	2.7	1.8
December	-1.3	1.1	3.1	3.1	0.3	0.9	0.2	1.1	-4.2	-1.3	2.6	2.1
2017												
January	-1.4	-2.3	-0.3	-2.1	0.8	0.1	0.5	-0.2	5.0	2.6	-1.7	-1.5
TREND (% CHANGE FROM PREVIOUS MONTH)												
2016												
January	-0.5	-0.5	0.4	-1.1	0.1	-0.8	0.0	-0.8	1.1	0.3	-0.5	-1.4
February	-0.7	-0.8	0.7	-0.7	0.2	-0.6	0.1	-0.7	0.6	-0.3	-0.2	-0.8
March	-0.7	-0.6	0.9	-0.2	0.2	-0.3	0.2	-0.3	0.3	-0.7	0.1	-0.2
April	-0.5	0.0	0.8	0.4	0.1	-0.2	0.0	-0.2	0.2	-0.7	0.0	0.1
May	-0.4	0.5	0.4	0.5	-0.3	-0.3	-0.3	-0.2	0.0	-0.5	-0.4	-0.1
June	-0.3	0.9	0.2	0.6	-0.7	-0.5	-0.6	-0.3	-0.2	-0.3	-0.9	-0.3
July	-0.3	0.9	0.2	0.7	-1.0	-0.7	-0.9	-0.5	-0.8	-0.5	-1.0	-0.5
August	-0.4	0.7	0.5	0.9	-1.0	-0.6	-0.9	-0.4	-1.4	-1.0	-0.6	-0.2
September	-0.3	0.4	0.9	1.1	-0.5	-0.3	-0.5	-0.1	-1.6	-1.1	0.2	0.4
October	-0.1	0.3	1.5	1.5	-0.1	0.0	0.0	0.1	-1.5	-1.1	0.8	0.7
November	0.0	0.2	1.8	1.6	0.2	0.2	0.3	0.3	-1.3	-1.0	1.2	1.0
December	-0.1	0.1	1.7	1.5	0.3	0.3	0.4	0.3	-1.2	-0.9	1.2	0.9
2017												
January	0.1	0.0	1.7	1.4	0.5	0.5	0.6	0.5	-0.9	-0.6	1.3	1.0

(a) Excludes alterations and additions.

(c) Only includes refinancing across lending institutions (see Glossary)

(b) Includes refinancing across lending institutions (see Glossary).

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										
2016										
January	39 250	14 557	4 143	1 303	43 393	15 860	555	193	1 055	391
February	47 545	16 959	4 909	1 522	52 454	18 481	np	np	np	np
March	51 318	18 405	5 237	1 652	56 555	20 058	np	np	np	np
April	51 286	18 514	4 635	1 474	55 921	19 988	540	179	1 141	436
May	56 105	20 046	4 394	1 445	60 499	21 492	np	np	np	np
June	54 539	19 820	4 361	1 434	58 900	21 254	np	np	np	np
July	49 382	17 917	4 170	1 452	53 552	19 369	np	np	np	np
August	51 430	18 788	4 250	1 431	55 680	20 219	530	212	1 174	425
September	51 408	19 001	4 443	1 534	55 851	20 534	462	175	1 426	586
October	49 522	18 591	3 858	1 318	53 380	19 909	338	120	1 140	443
November	55 531	21 088	4 408	1 483	59 939	22 571	399	128	1 263	502
December	51 458	19 459	4 435	1 547	55 893	21 006	422	160	1 266	498
2017										
January	41 994	15 355	3 899	1 331	45 893	16 686	250	85	1 032	422
SEASONALLY ADJUSTED										
2016										
January	49 181	18 203	4 971	1 543	54 151	19 746	722	264	1 234	448
February	51 103	18 880	4 880	1 535	55 982	20 415	np	np	np	np
March	50 549	18 516	5 042	1 597	55 591	20 114	np	np	np	np
April	52 004	18 728	4 580	1 510	56 584	20 238	542	189	1 177	467
May	51 640	18 689	4 221	1 405	55 861	20 094	np	np	np	np
June	52 526	19 109	4 298	1 435	56 824	20 544	np	np	np	np
July	50 426	18 274	4 314	1 488	54 740	19 763	np	np	np	np
August	49 026	18 215	4 288	1 463	53 314	19 678	624	245	1 153	429
September	50 143	18 411	4 254	1 459	54 397	19 870	450	178	1 308	568
October	49 933	18 471	4 077	1 375	54 010	19 846	366	125	1 188	448
November	50 665	18 629	4 075	1 330	54 740	19 959	350	114	1 182	442
December	50 548	18 691	4 328	1 478	54 876	20 169	357	127	1 244	490
2017										
January	50 621	18 594	4 531	1 533	55 153	20 128	325	115	1 197	480
TREND										
2016										
January	50 957	18 892	4 918	1 532	55 875	20 424	727	251	1 224	454
February	51 052	18 751	4 878	1 538	55 930	20 289	681	237	1 190	449
March	51 247	18 691	4 771	1 527	56 017	20 218	614	217	1 165	446
April	51 414	18 673	4 624	1 507	56 038	20 180	553	201	1 154	446
May	51 412	18 656	4 474	1 485	55 886	20 141	517	196	1 155	447
June	51 190	18 609	4 347	1 465	55 537	20 074	505	199	1 165	451
July	50 782	18 531	4 251	1 446	55 034	19 977	502	203	1 180	457
August	50 346	18 460	4 203	1 432	54 549	19 892	493	198	1 195	464
September	50 107	18 442	4 195	1 425	54 303	19 867	468	183	1 208	470
October	50 095	18 471	4 207	1 423	54 302	19 894	428	160	1 215	475
November	50 223	18 529	4 231	1 427	54 455	19 955	383	136	1 217	477
December	50 376	18 585	4 273	1 438	54 649	20 023	344	117	1 217	478
2017										
January	50 629	18 671	4 325	1 453	54 953	20 124	308	99	1 214	478

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Excludes alterations and additions. Includes refinancing across lending institutions (see Glossary).

(b) Includes Permanent building societies and Wholesale lenders n.e.c..

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Lender, Australia (Percentage Change)

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% change from previous month)										
2016										
January	-29.3	-30.8	-18.7	-19.9	-28.4	-30.1	np	np	np	np
February	21.1	16.5	18.5	16.8	20.9	16.5	np	np	np	np
March	7.9	8.5	6.7	8.6	7.8	8.5	np	np	np	np
April	-0.1	0.6	-11.5	-10.8	-1.1	-0.3	np	np	np	np
May	9.4	8.3	-5.2	-1.9	8.2	7.5	np	np	np	np
June	-2.8	-1.1	-0.8	-0.8	-2.6	-1.1	np	np	np	np
July	-9.5	-9.6	-4.4	1.3	-9.1	-8.9	np	np	np	np
August	4.1	4.9	1.9	-1.4	4.0	4.4	np	np	np	np
September	0.0	1.1	4.5	7.2	0.3	1.6	-12.8	-17.3	21.5	37.8
October	-3.7	-2.2	-13.2	-14.1	-4.4	-3.0	-26.8	-31.7	-20.1	-24.3
November	12.1	13.4	14.3	12.6	12.3	13.4	18.0	7.2	10.8	13.4
December	-7.3	-7.7	0.6	4.3	-6.8	-6.9	5.8	24.7	0.2	-0.8
2017										
January	-18.4	-21.1	-12.1	-13.9	-17.9	-20.6	-40.8	-46.7	-18.5	-15.3
SEASONALLY ADJUSTED (% change from previous month)										
2016										
January	-6.5	-6.1	2.4	2.0	-5.7	-5.5	np	np	np	np
February	3.9	3.7	-1.8	-0.5	3.4	3.4	np	np	np	np
March	-1.1	-1.9	3.3	4.0	-0.7	-1.5	np	np	np	np
April	2.9	1.1	-9.2	-5.5	1.8	0.6	np	np	np	np
May	-0.7	-0.2	-7.8	-6.9	-1.3	-0.7	np	np	np	np
June	1.7	2.3	1.8	2.1	1.7	2.2	np	np	np	np
July	-4.0	-4.4	0.4	3.7	-3.7	-3.8	np	np	np	np
August	-2.8	-0.3	-0.6	-1.7	-2.6	-0.4	np	np	np	np
September	2.3	1.1	-0.8	-0.3	2.0	1.0	-27.8	-27.1	13.5	32.3
October	-0.4	0.3	-4.2	-5.7	-0.7	-0.1	-18.6	-30.2	-9.2	-21.1
November	1.5	0.9	-0.1	-3.3	1.4	0.6	-4.5	-8.5	-0.5	-1.2
December	-0.2	0.3	6.2	11.1	0.2	1.1	2.1	11.4	5.3	10.7
2017										
January	0.1	-0.5	4.7	3.7	0.5	-0.2	-9.0	-9.8	-3.9	-2.0
TREND (% change from previous month)										
2016										
January	0.0	-1.0	0.6	1.6	0.0	-0.8	-0.9	-0.1	-2.8	-1.2
February	0.2	-0.7	-0.8	0.4	0.1	-0.7	-6.3	-5.6	-2.8	-1.0
March	0.4	-0.3	-2.2	-0.7	0.2	-0.3	-9.9	-8.6	-2.1	-0.6
April	0.3	-0.1	-3.1	-1.3	0.0	-0.2	-9.9	-7.2	-1.0	-0.2
May	0.0	-0.1	-3.3	-1.5	-0.3	-0.2	-6.5	-2.5	0.1	0.2
June	-0.4	-0.3	-2.8	-1.4	-0.6	-0.3	-2.4	1.5	0.9	1.0
July	-0.8	-0.4	-2.2	-1.3	-0.9	-0.5	-0.5	1.6	1.2	1.3
August	-0.9	-0.4	-1.1	-1.0	-0.9	-0.4	-1.8	-2.1	1.3	1.5
September	-0.5	-0.1	-0.2	-0.5	-0.5	-0.1	-5.0	-7.7	1.0	1.4
October	0.0	0.2	0.3	-0.1	0.0	0.1	-8.7	-12.7	0.6	1.0
November	0.3	0.3	0.6	0.3	0.3	0.3	-10.5	-14.7	0.2	0.4
December	0.3	0.3	1.0	0.8	0.4	0.3	-10.2	-14.4	-0.1	0.1
2017										
January	0.5	0.5	1.2	1.0	0.6	0.5	-10.4	-14.9	-0.2	0.1

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Excludes alterations and additions. Includes refinancing across lending institutions (see Glossary).

(b) Includes Permanent building societies and Wholesale lenders n.e.c..

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	no.	no.	no.	no.	no.	no.	no.	no.	no.

ORIGINAL

2016									
January	12 767	11 725	8 552	3 028	5 409	834	276	802	43 393
February	15 918	13 868	10 552	3 654	6 315	864	304	979	52 454
March	17 686	14 964	11 132	3 981	6 473	893	336	1 090	56 555
April	17 304	15 324	10 565	3 865	6 462	967	321	1 113	55 921
May	18 626	16 720	11 364	4 314	6 845	1 067	337	1 226	60 499
June	17 724	16 462	11 469	4 292	6 535	963	336	1 119	58 900
July	16 311	14 702	10 353	3 825	6 099	984	290	988	53 552
August	16 904	14 951	11 141	4 018	6 400	993	298	975	55 680
September	17 101	14 992	11 450	4 010	5 981	1 023	317	977	55 851
October	16 208	14 626	10 676	3 688	5 912	1 004	290	976	53 380
November	18 677	16 209	11 946	4 100	6 401	1 159	322	1 125	59 939
December	17 410	15 733	10 645	3 847	5 812	1 013	313	1 120	55 893
2017									
January	13 463	13 012	9 171	3 286	4 972	872	224	893	45 893

SEASONALLY ADJUSTED (b)

2016									
January	16 821	14 253	10 697	3 742	6 546	951	345	1 037	54 151
February	17 448	15 247	10 634	3 829	6 513	893	315	987	55 982
March	17 291	15 307	10 536	3 877	6 447	889	307	1 103	55 591
April	17 290	15 475	10 655	3 920	6 402	939	344	1 076	56 584
May	17 243	15 367	10 882	4 000	6 345	979	327	1 127	55 861
June	17 061	15 404	11 185	3 991	6 144	996	339	1 108	56 824
July	16 703	14 925	10 729	3 972	6 222	1 011	310	1 008	54 740
August	16 342	14 188	10 629	3 881	6 241	978	295	973	53 314
September	16 577	14 806	10 975	3 943	6 047	1 020	301	943	53 397
October	16 253	14 866	10 777	3 872	6 001	1 048	282	1 008	54 010
November	16 563	15 027	11 038	3 821	5 963	1 027	290	1 011	54 740
December	16 847	15 101	10 945	3 713	5 791	1 001	290	1 082	54 876
2017									
January	17 071	15 335	11 119	3 877	5 809	976	275	1 103	55 153

TREND (b)

2016									
January	17 450	15 075	10 687	3 806	6 553	933	338	1 055	55 875
February	17 349	15 157	10 729	3 843	6 510	934	332	1 062	55 930
March	17 287	15 255	10 750	3 885	6 450	934	328	1 074	56 017
April	17 222	15 303	10 768	3 925	6 385	941	326	1 083	56 038
May	17 110	15 262	10 793	3 956	6 320	957	325	1 080	55 886
June	16 943	15 130	10 827	3 972	6 261	979	322	1 061	55 537
July	16 738	14 941	10 852	3 964	6 204	1 000	315	1 031	55 034
August	16 566	14 792	10 852	3 935	6 144	1 013	306	1 003	54 549
September	16 494	14 763	10 856	3 897	6 078	1 018	297	993	54 303
October	16 514	14 831	10 884	3 861	6 006	1 018	291	1 001	54 302
November	16 596	14 949	10 934	3 832	5 933	1 016	286	1 022	54 455
December	16 707	15 075	10 988	3 810	5 866	1 010	282	1 047	54 649
2017									
January	16 840	15 219	11 059	3 796	5 803	1 003	281	1 076	54 953

(a) Excludes alterations and additions. Includes refinancing across lending institutions (see Glossary).

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

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
no.	no.	no.	no.	no.	no.	no.	no.	no.	no.

ORIGINAL (% change from previous month)

2016									
January	-33.4	-29.6	-24.2	-26.5	-21.4	-21.5	-24.2	-27.2	-28.4
February	24.7	18.3	23.4	20.7	16.7	3.6	10.1	22.1	20.9
March	11.1	7.9	5.5	8.9	2.5	3.4	10.5	11.3	7.8
April	-2.2	2.4	-5.1	-2.9	-0.2	8.3	-4.5	2.1	-1.1
May	7.6	9.1	7.6	11.6	5.9	10.3	5.0	10.2	8.2
June	-4.8	-1.5	0.9	-0.5	-4.5	-9.7	-0.3	-8.7	-2.6
July	-8.0	-10.7	-9.7	-10.9	-6.7	2.2	-13.7	-11.7	-9.1
August	3.6	1.7	7.6	5.0	4.9	0.9	2.8	-1.3	4.0
September	1.2	0.3	2.8	-0.2	-6.5	3.0	6.4	0.2	0.3
October	-5.2	-2.4	-6.8	-8.0	-1.2	-1.9	-8.5	-0.1	-4.4
November	15.2	10.8	11.9	11.2	8.3	15.4	11.0	15.3	12.3
December	-6.8	-2.9	-10.9	-6.2	-9.2	-12.6	-2.8	-0.4	-6.8
2017									
January	-22.7	-17.3	-13.8	-14.6	-14.5	-13.9	-28.4	-20.3	-17.9

SEASONALLY ADJUSTED (% change from previous month)

2016									
January	-6.0	-6.8	-5.0	-2.1	-1.4	-5.6	4.8	-2.3	-5.7
February	3.7	7.0	-0.6	2.3	-0.5	-6.1	-8.7	-4.9	3.4
March	-0.9	0.4	-0.9	1.3	-1.0	-0.4	-2.4	11.8	-0.7
April	0.0	1.1	1.1	1.1	-0.7	5.5	11.8	-2.4	1.8
May	-0.3	-0.7	2.1	2.0	-0.9	4.3	-4.9	4.7	-1.3
June	-1.1	0.2	2.8	-0.2	-3.2	1.7	3.8	-1.7	1.7
July	-2.1	-3.1	-4.1	-0.5	1.3	1.6	-8.7	-9.0	-3.7
August	-2.2	-4.9	-0.9	-2.3	0.3	-3.3	-4.7	-3.6	-2.6
September	1.4	4.4	3.3	1.6	-3.1	4.3	1.9	-3.0	2.0
October	-2.0	0.4	-1.8	-1.8	-0.8	2.7	-6.4	6.9	-0.7
November	1.9	1.1	2.4	-1.3	-0.6	-2.0	2.9	0.3	1.4
December	1.7	0.5	-0.8	-2.8	-2.9	-2.5	0.1	7.0	0.2
2017									
January	1.3	1.6	1.6	4.4	0.3	-2.5	-5.3	1.9	0.5

TREND (% change from previous month)

2016									
January	-0.8	0.3	0.6	0.8	-0.3	0.3	-1.6	0.5	0.0
February	-0.6	0.5	0.4	1.0	-0.7	0.0	-1.7	0.7	0.1
March	-0.4	0.6	0.2	1.1	-0.9	0.1	-1.1	1.1	0.2
April	-0.4	0.3	0.2	1.0	-1.0	0.7	-0.6	0.8	0.0
May	-0.6	-0.3	0.2	0.8	-1.0	1.7	-0.3	-0.3	-0.3
June	-1.0	-0.9	0.3	0.4	-0.9	2.3	-0.9	-1.7	-0.6
July	-1.2	-1.3	0.2	-0.2	-0.9	2.2	-2.2	-2.9	-0.9
August	-1.0	-1.0	0.0	-0.7	-1.0	1.3	-2.9	-2.7	-0.9
September	-0.4	-0.2	0.0	-1.0	-1.1	0.5	-2.9	-1.0	-0.5
October	0.1	0.5	0.3	-0.9	-1.2	0.0	-2.1	0.9	0.0
November	0.5	0.8	0.5	-0.7	-1.2	-0.3	-1.6	2.1	0.3
December	0.7	0.8	0.5	-0.6	-1.1	-0.5	-1.3	2.5	0.4
2017									
January	0.8	1.0	0.7	-0.4	-1.1	-0.7	-0.6	2.7	0.6

(a) Excludes alterations and additions. Includes refinancing across lending institutions (see Glossary).

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

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									
2016									
January	5 498	4 543	2 622	819	1 819	195	82	282	15 860
February	6 524	5 045	3 196	1 005	2 091	196	95	331	18 481
March	7 280	5 359	3 472	1 082	2 159	197	114	395	20 058
April	7 251	5 550	3 264	1 079	2 128	224	97	394	19 988
May	7 758	5 993	3 553	1 196	2 207	238	106	442	21 492
June	7 577	5 985	3 615	1 198	2 143	224	106	406	21 254
July	7 032	5 332	3 265	1 060	2 002	233	89	356	19 369
August	7 225	5 481	3 597	1 135	2 105	225	98	353	20 219
September	7 399	5 572	3 718	1 128	2 022	244	95	356	20 534
October	7 208	5 535	3 470	1 030	1 982	232	95	357	19 909
November	8 310	6 198	3 894	1 186	2 163	272	106	441	22 571
December	7 719	5 956	3 472	1 097	1 986	257	102	419	21 006
2017									
January	5 707	4 938	2 894	923	1 631	202	74	317	16 686

SEASONALLY ADJUSTED (b)									
2016									
January	7 329	5 407	3 325	1 000	2 198	214	108	370	19 746
February	7 516	5 670	3 290	1 067	2 168	204	102	335	20 415
March	7 307	5 667	3 293	1 059	2 142	201	99	393	20 114
April	7 311	5 620	3 337	1 087	2 096	215	108	387	20 238
May	7 316	5 585	3 427	1 125	2 069	226	100	406	20 094
June	7 284	5 564	3 503	1 121	2 031	232	103	400	20 544
July	7 193	5 463	3 403	1 106	2 061	236	98	368	19 763
August	7 026	5 360	3 432	1 104	2 059	236	96	362	19 678
September	7 130	5 482	3 530	1 116	2 029	242	92	351	19 870
October	7 006	5 484	3 464	1 079	2 017	240	93	364	19 846
November	7 091	5 576	3 526	1 076	1 989	240	93	386	19 959
December	7 253	5 619	3 543	1 051	1 963	242	95	394	20 169
2017									
January	7 316	5 688	3 569	1 068	1 912	223	93	397	20 128

TREND (b)									
2016									
January	7 534	5 657	3 332	1 048	2 187	211	105	376	20 424
February	7 429	5 634	3 339	1 058	2 162	211	103	377	20 289
March	7 363	5 619	3 347	1 072	2 132	212	103	381	20 218
April	7 321	5 598	3 364	1 088	2 104	216	102	386	20 180
May	7 278	5 568	3 391	1 103	2 079	222	102	388	20 141
June	7 226	5 526	3 422	1 114	2 061	228	100	385	20 074
July	7 165	5 482	3 450	1 115	2 050	235	98	378	19 977
August	7 116	5 458	3 467	1 109	2 041	239	96	370	19 892
September	7 095	5 471	3 481	1 098	2 028	240	94	367	19 867
October	7 103	5 507	3 498	1 087	2 009	240	94	370	19 894
November	7 134	5 553	3 518	1 076	1 986	238	93	377	19 955
December	7 177	5 601	3 538	1 067	1 963	237	93	385	20 023
2017									
January	7 228	5 649	3 559	1 060	1 940	234	93	394	20 124

(a) Excludes alterations and additions. Includes refinancing across lending institutions (see Glossary).

(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(b)</i>	<i>Alterations and additions</i>	<i>Total</i>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(c)</i>	<i>Commitments not advanced at end of month(c)</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>
2016							
January	10 622	5 239	268	16 128	17 832	1 003	25 062
February	12 082	6 399	378	18 860	17 148	1 123	25 499
March	13 014	7 044	393	20 451	18 287	1 190	26 301
April	13 137	6 851	365	20 353	18 142	1 163	27 308
May	14 248	7 244	382	21 874	19 450	1 310	28 220
June	13 939	7 315	388	21 642	20 334	1 330	27 938
July	12 645	6 724	372	19 741	18 957	1 439	27 306
August	13 365	6 853	381	20 599	19 488	1 360	26 775
September	13 383	7 152	401	20 935	18 779	1 129	27 802
October	13 431	6 477	345	20 253	18 624	1 188	27 843
November	15 543	7 028	396	22 967	20 074	1 355	29 381
December	14 777	6 229	347	21 353	21 357	1 268	28 137
2017							
January	11 451	5 235	304	16 990	17 281	1 305	26 124

(a) Excludes alterations and additions.

(b) Only includes refinancing across lending institutions. (see Glossary)

(c) These figures sometimes reflect 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(b)			FIXED RATE LOANS (2 YEARS OR LONGER)(b)(c)			ALL DWELLINGS FINANCED(b)
	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
2016							
January	5 963	13.7	318.2	5 902	13.6	358.7	365.5
February	7 143	13.6	308.9	6 981	13.3	346.7	352.3
March	7 295	12.9	317.0	8 382	14.8	358.8	354.7
April	7 364	13.2	316.8	8 984	16.1	370.5	357.4
May	8 072	13.3	313.6	8 881	14.7	359.4	355.2
June	7 882	13.4	316.6	7 868	13.4	358.0	360.8
July	7 109	13.3	316.9	6 969	13.0	357.9	361.7
August	7 372	13.2	318.3	6 783	12.2	356.5	363.1
September	7 332	13.1	324.4	6 249	11.2	359.5	367.7
October	7 302	13.7	327.7	6 841	12.8	364.1	373.0
November	8 281	13.8	323.9	7 493	12.5	380.7	376.6
December	7 707	13.8	319.5	8 144	14.6	381.9	375.8
2017							
January	6 136	13.4	315.1	6 983	15.2	373.7	363.6

(a) Excludes alterations and additions.

(b) The average loan series does not necessarily represent the average loan size per dwelling (see glossary).

(c) Includes refinancing across lending institutions (see glossary).

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	Total	<i>Refinancing of established dwellings(c)</i>	<i>Total excluding refinancing</i>
NUMBER						
New South Wales	991	617	11 855	13 463	5 139	8 324
Victoria	1 167	735	11 110	13 012	4 300	8 712
Queensland	972	443	7 756	9 171	2 548	6 623
South Australia	321	132	2 833	3 286	1 180	2 106
Western Australia	775	196	4 001	4 972	1 657	3 315
Tasmania	69	42	761	872	204	668
Northern Territory	21	12	191	224	60	164
Australian Capital Territory	62	120	711	893	240	653
Total	4 378	2 297	39 218	45 893	15 328	30 565

	VALUE (\$M)					
New South Wales	374	266	5 067	5 707	1 996	3 712
Victoria	372	285	4 281	4 938	1 483	3 455
Queensland	300	142	2 451	2 894	790	2 104
South Australia	92	35	796	923	310	613
Western Australia	234	64	1 334	1 631	516	1 116
Tasmania	21	10	170	202	42	160
Northern Territory	6	5	63	74	19	54
Australian Capital Territory	28	34	256	317	79	238
Total	1 427	840	14 418	16 686	5 235	11 451

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	377.9	430.5	427.4	423.9	388.3	445.9
Victoria	319.2	387.2	385.4	379.5	345.0	396.6
Queensland	309.1	321.2	316.0	315.5	310.1	317.6
South Australia	285.7	264.7	281.0	280.8	262.7	291.0
Western Australia	301.4	326.9	333.3	328.1	311.2	336.5
Tasmania	305.3	247.9	223.9	231.5	207.6	238.8
Northern Territory	281.3	380.1	330.4	328.5	319.9	331.6
Australian Capital Territory	446.9	282.7	359.6	355.3	328.6	365.1
Total	326.0	365.9	367.6	363.6	341.5	374.6

(a) Excludes alterations and additions.

(b) Includes refinancing across lending institutions. (see Glossary).

(c) Only includes refinancing across lending institutions. (see Glossary)

Month	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING(b)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings(c)	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale(d)	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2016								
January	1 369	780	5 239	8 473	641	6 733	754	23 988
February	1 637	885	6 399	9 561	929	7 988	1 114	28 512
March	1 696	931	7 044	10 386	1 843	8 708	1 115	31 723
April	1 763	962	6 851	10 412	1 039	8 699	1 027	30 753
May	2 009	1 029	7 244	11 210	1 388	10 182	1 015	34 077
June	1 983	1 101	7 315	10 855	1 476	11 273	1 142	35 145
July	1 762	931	6 724	9 952	1 144	9 655	1 144	31 312
August	1 974	1 034	6 853	10 357	814	10 225	1 007	32 264
September	1 899	1 017	7 152	10 466	946	10 518	1 228	33 227
October	1 782	1 046	6 477	10 604	750	10 247	975	31 880
November	1 950	1 229	7 028	12 363	1 338	11 822	1 044	36 775
December	1 856	1 168	6 229	11 753	977	11 380	1 372	34 735
2017								
January	1 427	840	5 235	9 183	834	8 813	1 029	27 362
SEASONALLY ADJUSTED								
2016								
January	1 821	998	6 833	10 094	960	8 803	1 048	30 557
February	1 767	972	6 799	10 877	1 151	8 851	1 186	31 603
March	1 683	936	6 841	10 654	1 638	8 646	1 059	31 456
April	1 801	995	6 987	10 455	1 123	8 602	1 147	31 110
May	1 802	988	6 793	10 511	1 226	9 210	976	31 506
June	1 787	1 025	6 819	10 914	1 209	9 608	1 035	32 396
July	1 796	985	6 780	10 202	1 120	9 769	1 102	31 753
August	1 847	995	6 558	10 279	803	10 050	990	31 522
September	1 815	1 018	6 867	10 170	890	10 497	1 059	32 316
October	1 834	1 019	6 534	10 459	843	10 725	1 092	32 506
November	1 839	1 061	6 412	10 647	1 251	11 050	1 036	33 297
December	1 860	1 094	6 332	10 883	915	11 126	1 189	33 398
2017								
January	1 817	1 071	6 497	10 743	1 227	11 207	1 349	33 911
TREND								
2016								
January	1 793	986	6 981	10 663	1 126	8 663	1 140	31 352
February	1 780	979	6 957	10 573	1 212	8 684	1 114	31 298
March	1 770	977	6 907	10 564	1 267	8 769	1 090	31 344
April	1 769	981	6 859	10 571	1 278	8 912	1 072	31 442
May	1 778	986	6 827	10 550	1 234	9 136	1 056	31 567
June	1 793	992	6 806	10 483	1 143	9 436	1 044	31 697
July	1 809	999	6 770	10 399	1 041	9 784	1 032	31 835
August	1 822	1 008	6 705	10 358	968	10 131	1 033	32 025
September	1 828	1 019	6 633	10 387	949	10 438	1 052	32 306
October	1 834	1 034	6 563	10 462	965	10 699	1 086	32 644
November	1 838	1 051	6 497	10 569	1 004	10 931	1 129	33 019
December	1 840	1 067	6 439	10 677	1 052	11 124	1 177	33 377
2017								
January	1 840	1 082	6 398	10 805	1 107	11 273	1 225	33 730

(a) Excludes alterations and additions.

(b) Excludes revolving credit.

(c) Only includes refinancing across lending institutions (see Glossary).

(d) Includes refinancing (see Glossary).

Month	Banks(a)	Permanent Building Societies(a)	Credit Co-operatives(a)	Total Authorised Deposit-taking Institutions (ADIs)(a)	Securitisation Vehicles(b)	Other Lenders(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2016							
January	905 848	10 177	23 036	939 061	na	na	na
February	912 702	10 275	23 263	946 240	na	na	na
March	920 602	10 413	21 779	952 794	na	na	na
April	927 102	np	np	959 574	na	na	na
May	937 377	np	np	966 934	na	na	na
June	946 227	np	np	975 973	na	na	na
July	952 222	np	np	981 629	na	na	na
August	958 291	np	np	987 260	na	na	na
September	963 477	7 662	21 333	992 472	na	na	na
October	970 076	7 726	21 343	999 145	na	na	na
November	976 773	7 761	21 379	1 005 913	na	na	na
December	983 702	7 789	21 513	1 013 004	na	na	na
2017							
January	987 651	7 833	21 647	1 017 131	na	na	na

INVESTMENT HOUSING

2016							
January	517 537	2 805	6 922	527 264	na	na	na
February	517 601	2 821	6 993	527 415	na	na	na
March	518 674	2 837	6 321	527 832	na	na	na
April	519 628	np	np	528 811	na	na	na
May	522 362	np	np	530 778	na	na	na
June	525 323	np	np	533 789	na	na	na
July	526 785	np	np	535 087	na	na	na
August	528 598	np	np	536 779	na	na	na
September	530 425	2 076	6 111	538 612	na	na	na
October	533 059	2 094	6 158	541 311	na	na	na
November	536 178	2 118	6 156	544 452	na	na	na
December	539 475	2 131	6 206	547 812	na	na	na
2017							
January	541 184	2 145	6 262	549 591	na	na	na

ALL RESIDENTIAL HOUSING

2016							
January	1 423 385	12 982	29 958	1 466 325	na	na	na
February	1 430 303	13 096	30 256	1 473 655	na	na	na
March	1 439 276	13 250	28 100	1 480 626	98 773	9 069	1 588 468
April	1 446 730	np	np	1 488 385	na	na	na
May	1 459 739	np	np	1 497 712	na	na	na
June	1 471 550	np	np	1 509 762	99 042	8 769	1 617 573
July	1 479 007	np	np	1 516 716	na	na	na
August	1 486 889	np	np	1 524 039	na	na	na
September	1 493 902	9 738	27 444	1 531 084	95 680	8 751	1 635 515
October	1 503 135	9 820	27 501	1 540 456	na	na	na
November	1 512 951	9 879	27 535	1 550 365	na	na	na
December	1 523 177	9 920	27 719	1 560 816	95 838	9 093	1 665 747
2017							
January	1 528 835	9 978	27 909	1 566 722	na	na	na

na not available

(a) Source APRA.

np not available for publication but included in totals where applicable, unless otherwise indicated

(b) Source ABS quarterly collections.

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

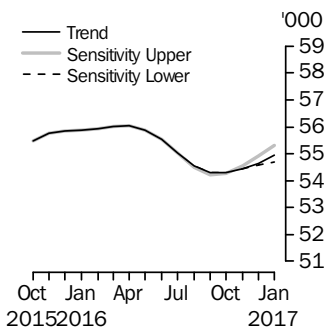
Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

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

- (1) The February 2017 seasonally adjusted estimate of the number of dwelling commitments is higher than the January 2017 seasonally adjusted estimate by 2.1%.
- (2) The February 2017 seasonally adjusted estimate of the number of dwelling commitments is lower than the January 2017 seasonally adjusted estimate by 2.1%.

The percentage change chosen is the average absolute percentage change of the seasonally adjusted series, based on the last 10 years of data.

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.1% on this month</i>		<i>(2) falls by 2.1% on this month</i>	
	no.	%	no.	%	no.	%
July 2016	55 034	-0.9	55 034	-0.9	55 034	-0.9
August 2016	54 549	-0.9	54 509	-1.0	54 551	-0.9
September 2016	54 303	-0.5	54 232	-0.5	54 307	-0.4
October 2016	54 302	0.0	54 266	0.1	54 303	0.0
November 2016	54 455	0.3	54 542	0.5	54 443	0.3
December 2016	54 649	0.4	54 917	0.7	54 590	0.3
January 2017	54 953	0.6	55 314	0.7	54 699	0.2

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents statistics on housing finance commitments made by significant lenders. This includes secured finance commitments for the construction or purchase of owner occupied dwellings and finance commitments for the construction or purchase of dwellings for rent or resale (investment housing). Also included are the outstanding values of housing loan assets to individuals held by lenders at the end of each reference month.

SCOPE

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

- Banks
- Permanent building societies
- Credit unions/cooperative credit societies
- Life or general insurance companies
- General government enterprises
- Superannuation funds
- Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
- 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 outstandings 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 Until the statistics in this publication were derived from returns submitted to the Australian Prudential Regulation Authority (APRA) (see paragraph 9), the statistics of housing finance commitments covered all banks and permanent building societies. The largest of the remaining lenders of secured housing finance for owner occupation were included so that, together with banks and building societies, at least 95% of the Australian total of finance commitments were covered, and at least 90% of each state total was covered. While many smaller contributors to the Non-Banks series were excluded under these coverage criteria, at least 70% of finance commitments by wholesale contributors were covered.

6 When APRA commenced the collection, lending commitments by non-banks with total assets of \$50 million or more were covered. All banks' lending commitments were covered.

7 From January 2014 a monthly reporting threshold was introduced for Non-Banks to provide 95 per cent asset coverage of the Non-Bank sector. Non-Banks with assets below the \$200m asset threshold ceased reporting from January 2014 while other Non-Banks with assets above the threshold started reporting to APRA from January 2014. The lending commitments of those which started reporting in January 2014 were excluded from the January 2014 to January 2015 published statistics pending assessment of seasonal impacts of those Non-Banks' commitments on seasonally adjusted and trend series estimates. Issues of this publication from February 2015 onwards include finance commitments from January 2014 reported by Non-Banks above the reporting threshold.

EXPLANATORY NOTES *continued*

COVERAGE *continued*

Non-Banks' Owner Occupied Housing Commitments are published in Tables 3 and 4. A trend break was added to the Non-Banks' series in January 2014 due to this change in coverage.

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.

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 and 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 the *ARF 392.0 Housing Finance* form collected by APRA. Housing finance commitments for investor housing from these lenders are sourced from the *ARF 394.0 Personal Finance* form and the *ARF 391.0 Commercial Finance* form. Owner occupied housing finance commitments for RFCs are collected on the *RRF 392.0 Housing Finance* form. Investor housing commitments are collected on the *RRF 394.0 Personal Finance* form and the *RRF 391.0 Commercial Finance* form.

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 \$200 million are required to report to APRA on a monthly basis, those institutions with total assets less than \$200 million 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 website at <http://www.apra.gov.au/adi/ReportingFramework/Pages/reporting-forms-and-instructions-adis.aspx>. For RFCs, these are available at: <http://www.apra.gov.au/NonReg/Pages/Registered-Financial-Corporations.aspx>.

13 All other institutions, including securitisation vehicles, are collected directly by the Australian Bureau of Statistics (ABS). Data on loan outstandings of 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 (ABS).

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 recorded in the 'Series breaks' tabs of Statistical Tables B and D on the Reserve Bank of Australia's website: RBA Statistical Tables.

EXPLANATORY NOTES *continued*

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.

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 ABS web site.

FIRST HOME BUYERS

22 First home buyers are persons entering the home ownership market for the first time. In 2014, it was established that some lenders were reporting only loans extended to first home buyers who had also received a First Home Owner Grant; instead of all first home buyers. The methodology used to adjust the estimates to account for the under-reporting was published in *Information Paper: Changes to the method of estimating loan commitments to first home buyers, 2015* (cat. no. 5609.0.55.003) released on the ABS website on 4 February 2015.

23 The ABS and APRA worked successfully with lenders to ensure that all loans to first home buyers are reported, regardless of whether or not they received a First Home Owner Grant. As a result, from August 2016, the number of first home buyers no longer require adjustment as most lenders are reporting correctly. In the process of working with lenders, corrected historical data has been reported by some lenders and this improved data has been used to re-estimate the first home buyer statistics from July 2016 to October 2012. Information relating to these revisions and methods of estimating loans to first home buyers, can be found in the *Information Paper: Changes to ABS First Home Buyer Statistics, Australia, 2016* (cat. no. 5609.0.55.004) released on the ABS website on 4 October 2016.

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

24 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.

25 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.

26 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.

27 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 biennial (once every two years) seasonal reanalysis. Accordingly, the trend estimate data provide a more reliable indicator of underlying movement in housing finance commitments. See paragraphs 30 and 31 for further information on trend estimates.

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

29 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.

30 Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for the majority of the series in this publication. The concurrent seasonal adjustment approach re-estimates seasonal factors each month with the receipt of each new observation. The parameters used for seasonal adjustment are routinely reviewed every 12 to 24 months to ensure the quality of the seasonal factors. The last reanalysis occurred in February 2017 for the January 2017 issue. For more information on ARIMA modelling see *Feature article: Use of ARIMA modelling to reduce revisions* in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

31 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

32 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).

33 While the smoothing technique described in paragraph 30 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

34 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Published changes in dollar value and percentage terms are calculated using unrounded data and may differ slightly from, but are more accurate than, changes calculated from the rounded data presented in this publication.

ABS DATA AVAILABLE ON REQUEST

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

RELATED PRODUCTS

36 Other ABS publications which may be of interest are outlined below. All publications released from 1998 onwards are available on the ABS website: <http://www.abs.gov.au>:

- *Lending Finance, Australia* (cat. no. 5671.0) – issued monthly.
- *Assets and Liabilities of Australian Securitizers* (cat. no. 5232.0.55.001) – issued quarterly.
- *Buildings Approvals, Australia* (cat. no. 8731.0) – issued monthly.
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly (final issue June 2012).
- *Building Activity, Australia* (cat. no. 8752.0) – issued quarterly.

37 Quarterly data prior to 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.

38 The Reserve Bank of Australia produces the quarterly *Reserve Bank of Australia Bulletin* as well as data on its website. Statistical Tables D1 and D2 contain data on lending and credit aggregates (including the housing credit aggregate). Table D5 Bank Lending Classified by Sector contains statistics on lending to persons for the purpose of

EXPLANATORY NOTES *continued*

RELATED PRODUCTS *continued*

housing, also classified by owner occupiers and investors, with statistics available from January 1990. Table B19 Securitisation Vehicles contains loans outstandings information for mortgages held, which includes both residential and non-residential mortgages.

39 APRA publishes residential lending by ADIs in Monthly Banking Statistics and Quarterly Authorised Deposit-taking Institution Performance.

40 Current publications and other products released by the ABS are available from the Statistics View. The ABS also issues a daily Release Advice on the ABS website <http://www.abs.gov.au> which details products to be released in the week ahead.

GLOSSARY

Alterations and additions	Alterations and additions cover all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work.
Average loan	<p>The Average Loan series is calculated as follows:</p> $\frac{\text{Total value of lending commitments per month}}{\text{Total number of dwellings financed per month}}$ <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. For example, when a fixed rate and a variable rate loan are provided in separate months, two commitments are created for the same dwelling.</p>
Commitment	A lending commitment is a firm offer of housing finance. It either has been, or is normally expected to be, accepted. Included are commitments to provide housing finance to employees and commitments accepted and cancelled in the same month.
Commitments not advanced	<p>Commitments not advanced at the end of the month are calculated as follows:</p> <p>Balance of unadvanced commitments at the end of the previous month + Total new housing commitments (including refinancing) + Alterations and additions = Total commitments – Cancellations of commitments – Commitments advanced during the month = Commitments not advanced at the end of the month</p>
Commitment value	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
Construction of dwellings	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
Dwelling	A dwelling is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc.
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 loans	<p>Generally involve:</p> <ul style="list-style-type: none">■ a commitment for a fixed amount for a fixed period for a specific purpose■ a schedule of repayments over a fixed period■ repayments which reduce the liability of the borrower but do not act to make further finance available.
Fixed rate loan	Fixed rate loans have a set interest rate which cannot be varied, either upward or downward, for a minimum period of two years. Capped loans are not categorised as fixed rate loans because their interest rate can vary within a two year period.
Housing Loan Outstandings	The value of outstanding housing loans to Australian households as at a particular point in time (for statistics in this publication this refers to the end of the reference month). A

GLOSSARY *continued*

loan is defined as an asset of a lending institution, which is not evidenced by the issuing of a security by the borrower.

New dwelling	A new dwelling is one that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.
Other lenders n.e.c.	Comprises all lenders that are not banks, permanent building societies, credit cooperatives or securitisation vehicles. Includes life or general insurance companies, superannuation funds, government housing schemes, housing cooperatives, registered financial corporations and other financial institutions.
Refinancing	For investment housing finance, it represents a commitment to refinance an existing loan. For secured housing finance for owner occupation, included are those loans where the refinancing lender is a different lender and the security is unchanged. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.
Secured housing finance	This is all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for dwellings that will be occupied by persons other than the owner(s) are excluded.
Securitisation vehicle	Special purpose vehicles (generally trusts) that issue mortgage backed securities, which are debt securities secured by specific pools of mortgages and repaid from the cash flows (principal and interest payments) of the specific mortgage pool.
Self-contained	The dwelling includes bathing and cooking facilities.
Wholesale lenders	A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower. The Wholesale Lenders n.e.c. 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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INTERNET **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

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