

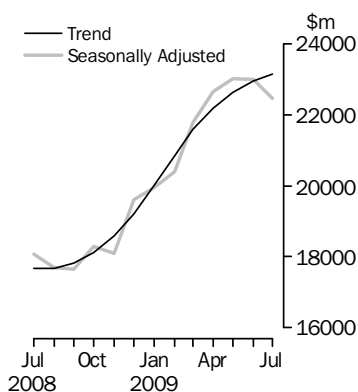
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) WED 9 SEP 2009

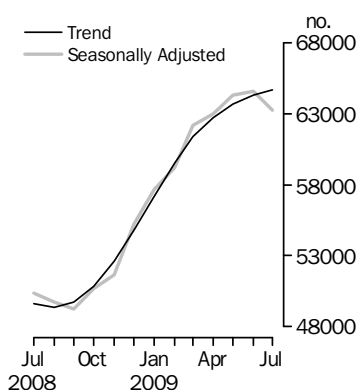
Value of dwelling commitments

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 or Philip Beresford on Canberra (02) 6252 6052.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Jul 2009	Jun 2009 to Jul 2009	Jul 2009	Jun 2009 to Jul 2009
Value of dwelling commitments ^(a)	\$m	% change	\$m	% change
Total dwellings	23 145	0.9	22 460	-2.3
Owner occupied housing	17 300	0.8	16 884	-1.7
Investment housing - fixed loans ^(b)	5 845	1.0	5 576	-4.0
Number of dwelling commitments ^(a)	no.	% change	no.	% change
Owner occupied housing	64 681	0.5	63 259	-2.0
Construction of dwellings	6 484	2.6	6 323	-0.7
Purchase of new dwellings	2 663	0.6	2 614	-0.5
Purchase of established dwellings	55 534	0.3	54 322	-2.3

(a) Includes refinancing.

(b) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

JULY 2009 COMPARED WITH JUNE 2009:

- In trend terms, the total value of dwelling finance commitments excluding alterations and additions increased 0.9%. Investment housing commitments increased 1.0% and owner occupied housing commitments increased 0.8%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions decreased 2.3%. Decreases were recorded in both investment housing commitments, down 4.0% and owner occupied housing commitments, down 1.7%.

NUMBER OF DWELLING COMMITMENTS

JULY 2009 COMPARED WITH JUNE 2009:

- In trend terms, the number of commitments for owner occupied housing finance increased 0.5%.
- In trend terms, the number of commitments for the construction of dwellings increased 2.6% and the number of commitments for the purchase of new dwellings increased 0.6%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell, decreasing from 27.1% in June 2009 to 25.7% in July 2009.
- In original terms, the number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments decreased from 8.0% in June 2009 to 7.2% in July 2009.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
August 2009	7 October 2009
September 2009	9 November 2009
October 2009	9 December 2009
November 2009	12 January 2010
December 2009	10 February 2010
January 2010	10 March 2010

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REVISIONS

Revisions were made to the original series from April 2009 to June 2009. Seasonally adjusted and trend series have been revised as a result of revisions to the original series and the incorporation of estimates for the latest month.

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ABBREVIATIONS

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

Brian Pink
Australian Statistician

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TIME SERIES SPREADSHEETS

TIME SERIES DATA

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

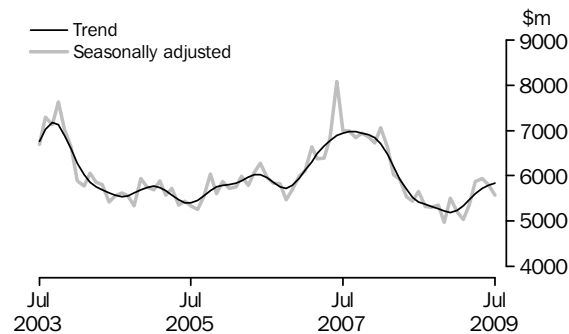
Value of Dwellings Financed

The total value of dwelling commitments excluding alterations and additions (trend) increased 0.9% in July 2009 compared with June 2009 while the seasonally adjusted series decreased 2.3% in July 2009.

The total value of owner occupied housing commitments (trend) rose 0.8% (up \$139m) in July 2009, following a revised increase of 1.4% in June 2009. The increase in July was due to increases in the value of commitments for the purchase of established dwellings excluding refinancing (up \$85m, 0.8%), the construction of dwellings (up \$39m, 2.5%), the refinancing of established dwellings (up \$11m, 0.3%) and the purchase of new dwellings (up \$3m, 0.4%). The seasonally adjusted series for the value of owner occupied commitments decreased 1.7% in July 2009.

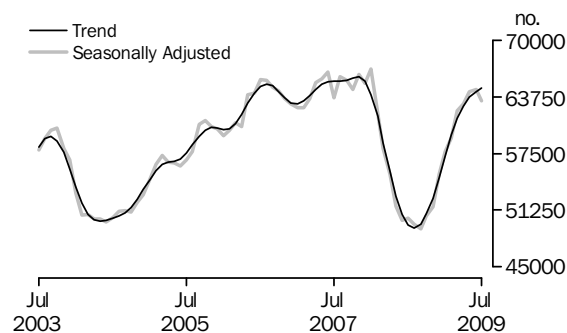
The total value of investment housing commitments (trend) rose 1.0% (up \$59m) in July 2009 compared with June 2009, following a revised increase of 1.2% in June 2009. The rise in July was due to increases in commitments for the purchase of dwellings by individuals for rent or resale (up \$60m, 1.2%) and the purchase of dwellings by others for rent or resale (up \$7m, 1.4%), while the construction of dwellings for rent or resale fell (down \$8m, 1.9%). The seasonally adjusted series fell 4.0% in July 2009.

INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (trend) increased 0.5% (up 353) in July 2009 compared with June 2009, following a revised increase of 1.0% in June 2009. Increases were recorded in commitments for the construction of dwellings (up 167, 2.6%), the purchase of established dwellings excluding refinancing (up 118, 0.3%), the refinancing of established dwellings (up 54, 0.3%) and the purchase of new dwellings (up 14, 0.6%). The seasonally adjusted estimates for the total number of owner occupied housing commitments fell 2.0% in July 2009.



SUMMARY OF FINDINGS *continued*

*Number of Owner
Occupied Dwellings
Financed continued*

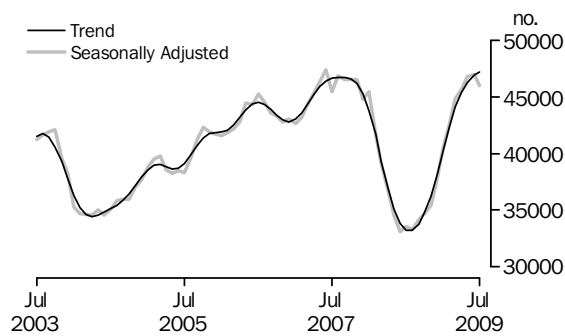
In July 2009 compared with June 2009 the number of owner occupied housing commitments (trend) increased in: New South Wales (up 146, 0.7%), Victoria (up 126, 0.8%), Queensland (up 115, 0.8%), Western Australia (up 49, 0.6%), South Australia (up 37, 0.7%) and the Northern Territory (up 3, 0.6%). Decreases were recorded in the Australian Capital Territory (down 10, 0.9%) and Tasmania (down 2, 0.1%). The seasonally adjusted estimates decreased in all states and territories with the exception of South Australia and the Northern Territory.

*First Home Buyer
Commitments*

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments decreased from 27.1% in June 2009 to 25.7% in July 2009. Between June and July 2009, the average loan size for first home buyers fell \$1,100 to \$269,100. The average loan size for all owner occupied housing commitments rose \$2,600 to \$266,900 for the same period.

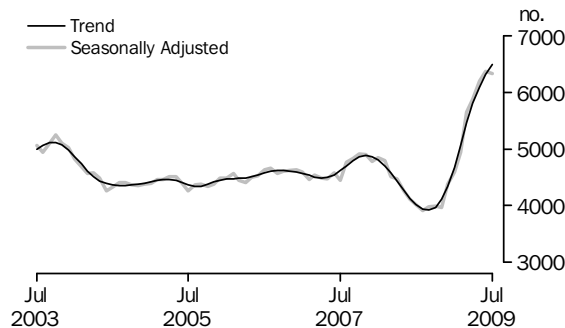
*Number of Owner
Occupied Dwellings
Financed Excluding
Refinancing*

The number of owner occupied housing commitments excluding refinancing (trend) rose 0.6% in July 2009 compared with June 2009, following a revised increase of 1.3% in June 2009. The seasonally adjusted series fell 2.2% in July 2009.



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

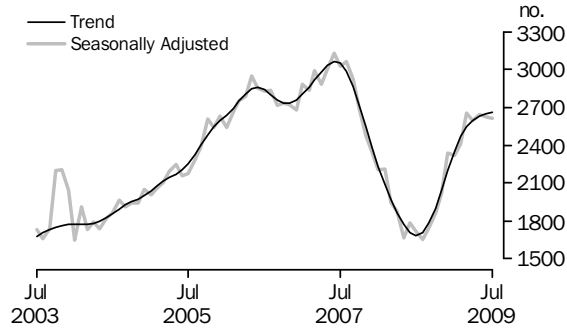
The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 2.6% in July 2009 compared with June 2009, following a revised increase of 3.7% in June 2009. The seasonally adjusted series fell 0.7%.



SUMMARY OF FINDINGS *continued*

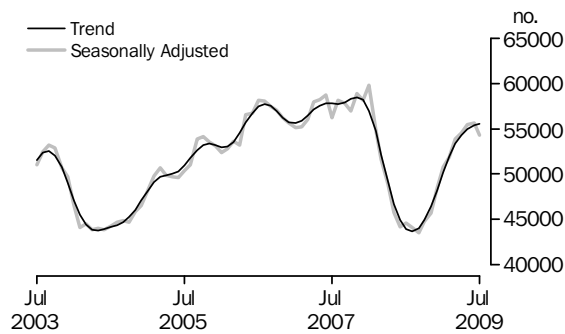
Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 0.6% in July 2009 compared with June 2009, following a revised increase of 0.8% in June 2009. The seasonally adjusted series fell 0.5% in July 2009.



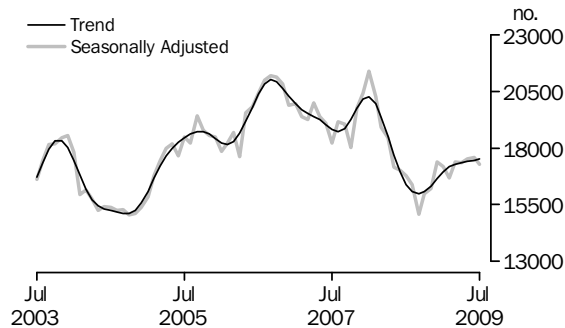
Purchase of established dwellings (including refinancing)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) rose 0.3% in July 2009 compared with June 2009, following a revised increase of 0.7% in June 2009. The seasonally adjusted series fell 2.3% in July 2009.



Refinancing

The number of refinancing commitments for owner occupied housing (trend) rose 0.3% in July 2009 compared with June 2009, following a revised increase of 0.2% in June 2009. The seasonally adjusted series fell 1.7% in July 2009.

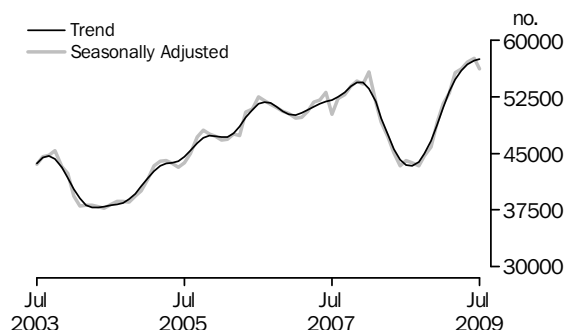


SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER OCCUPATION)

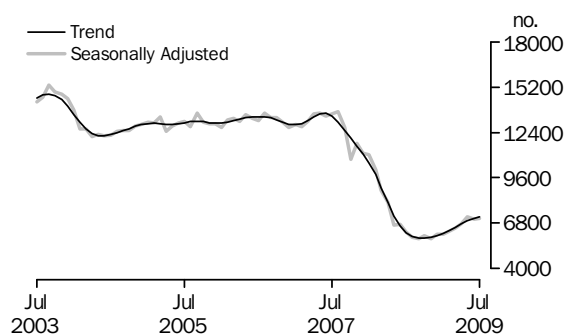
Banks

The number of owner occupied dwellings financed by banks (trend) rose 0.4% in July 2009 compared with June 2009, after a revised increase of 0.9% in June 2009. The seasonally adjusted series fell 2.3% in July 2009.



Non-banks

The number of owner occupied dwellings financed by non-banks (trend) rose 1.6% in July 2009 compared with June 2009, after a revised increase of 2.1% in June 2009. The seasonally adjusted series rose 0.2% in July 2009. The number of commitments for owner occupied dwellings financed by wholesale lenders n.e.c. (trend) decreased 2.7%. The seasonally adjusted series rose 3.5%.



HOUSING LOAN OUTSTANDINGS

At the end of July 2009, the value of outstanding housing loans financed by authorised deposit-taking institutions was \$904,734m, up \$9,817m (1.1%) from the June 2009 closing balance. Owner occupied housing loan outstandings financed by authorised deposit-taking institutions increased \$7,960m (1.3%) to \$630,847m and investment housing loans financed by authorised deposit-taking institutions increased \$1,857m (0.7%) to \$273,887m.

Bank housing loan outstandings increased \$9,332m (1.1%) during July 2009 to reach a closing balance of \$859,427m. Owner occupied housing loan outstandings of banks increased \$7,509m (1.3%) to \$593,293m and investment housing loan outstandings of banks increased \$1,823m (0.7%) to \$266,134m.

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

Month	Construction of dwellings		Purchase of new dwellings		Purchase of established dwellings(b)		Total		Refinancing of established dwellings		Total excluding refinancing of established dwellings	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2008												
July	4 607	1 153	1 875	519	46 847	11 559	53 329	13 231	17 501	3 938	35 828	9 293
August	3 959	993	1 587	430	42 114	10 426	47 660	11 849	16 006	3 568	31 654	8 281
September	4 096	1 015	1 720	483	42 795	10 755	48 611	12 253	15 111	3 380	33 500	8 874
October	4 185	1 069	1 915	545	46 100	11 824	52 200	13 438	16 544	3 800	35 656	9 638
November	3 688	917	1 965	570	45 017	11 414	50 670	12 901	16 045	3 695	34 625	9 206
December	4 305	1 080	2 441	688	50 578	13 011	57 324	14 779	18 064	4 270	39 260	10 510
2009												
January	3 638	918	1 936	540	42 657	10 707	48 231	12 165	14 300	3 268	33 931	8 896
February	4 454	1 101	2 329	650	49 458	12 560	56 241	14 312	15 839	3 680	40 402	10 632
March	5 830	1 445	2 802	804	58 712	15 609	67 344	17 858	18 584	4 448	48 760	13 410
April	5 688	1 403	2 545	742	53 982	14 433	62 215	16 578	17 253	4 094	44 962	12 484
May	6 592	1 630	2 743	793	57 405	15 292	66 740	17 714	17 978	4 290	48 762	13 425
June	7 055	1 746	2 749	784	58 089	15 412	67 893	17 942	18 323	4 445	49 570	13 496
July	7 156	1 785	2 803	820	56 965	15 258	66 924	17 863	17 849	4 239	49 075	13 623
SEASONALLY ADJUSTED												
2008												
July	4 021	997	1 718	477	44 597	10 938	50 336	12 412	16 792	3 709	33 545	8 704
August	3 912	975	1 653	445	44 132	10 940	49 697	12 360	16 371	3 631	33 326	8 728
September	3 977	979	1 746	493	43 517	10 865	49 240	12 337	15 087	3 366	34 153	8 971
October	3 992	1 004	1 860	525	44 805	11 398	50 658	12 926	15 968	3 695	34 690	9 232
November	3 965	1 003	2 019	579	45 675	11 551	51 659	13 133	16 210	3 746	35 449	9 387
December	4 386	1 091	2 335	650	48 463	12 357	55 183	14 099	17 392	4 146	37 792	9 953
2009												
January	4 596	1 180	2 317	656	50 762	12 901	57 675	14 737	17 170	4 007	40 504	10 730
February	4 936	1 235	2 412	693	51 842	13 430	59 190	15 359	16 685	3 911	42 505	11 448
March	5 649	1 403	2 657	770	53 901	14 255	62 207	16 429	17 377	4 128	44 830	12 301
April	5 870	1 444	2 598	759	54 511	14 580	62 979	16 784	17 363	4 154	45 616	12 629
May	6 196	1 531	2 642	757	55 458	14 779	64 296	17 067	17 508	4 185	46 788	12 882
June	6 366	1 576	2 628	750	55 585	14 850	64 579	17 176	17 596	4 187	46 983	12 989
July	6 323	1 570	2 614	757	54 322	14 557	63 259	16 884	17 289	4 054	45 970	12 831
TREND												
2008												
July	4 016	999	1 683	466	43 921	10 785	49 620	12 250	16 396	3 583	33 224	8 668
August	3 945	981	1 710	478	43 672	10 845	49 327	12 305	16 087	3 573	33 239	8 732
September	3 924	979	1 784	501	44 033	11 026	49 741	12 505	15 988	3 612	33 753	8 893
October	3 972	995	1 898	533	44 984	11 329	50 854	12 857	16 085	3 691	34 768	9 166
November	4 110	1 034	2 043	576	46 423	11 756	52 576	13 365	16 331	3 791	36 245	9 574
December	4 346	1 095	2 201	624	48 207	12 297	54 754	14 017	16 642	3 898	38 112	10 119
2009												
January	4 677	1 176	2 351	671	50 170	12 916	57 199	14 764	16 952	3 995	40 247	10 768
February	5 066	1 268	2 468	708	51 976	13 516	59 510	15 492	17 175	4 065	42 335	11 427
March	5 456	1 359	2 545	733	53 354	14 013	61 355	16 104	17 282	4 100	44 072	12 004
April	5 803	1 439	2 595	749	54 305	14 387	62 703	16 575	17 346	4 122	45 357	12 454
May	6 090	1 507	2 629	759	54 953	14 656	63 672	16 922	17 410	4 140	46 261	12 782
June	6 317	1 561	2 649	765	55 362	14 835	64 328	17 161	17 453	4 147	46 875	13 014
July	6 484	1 601	2 663	768	55 534	14 931	64 681	17 300	17 507	4 158	47 175	13 142

(a) Excludes alterations and additions.

(b) Includes refinancing across lending institutions.

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

Month	Construction of dwellings		Purchase of new dwellings		Purchase of established dwellings(b)		Total		Refinancing of established dwellings		Total excluding refinancing of established dwellings	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
2008												
July	6.5	7.8	5.3	0.2	6.4	7.2	6.3	7.0	3.1	6.4	8.0	7.2
August	-14.1	-13.9	-15.4	-17.2	-10.1	-9.8	-10.6	-10.4	-8.5	-9.4	-11.7	-10.9
September	3.5	2.2	8.4	12.4	1.6	3.2	2.0	3.4	-5.6	-5.3	5.8	7.2
October	2.2	5.3	11.3	12.8	7.7	9.9	7.4	9.7	9.5	12.4	6.4	8.6
November	-11.9	-14.2	2.6	4.6	-2.3	-3.5	-2.9	-4.0	-3.0	-2.8	-2.9	-4.5
December	16.7	17.7	24.2	20.7	12.4	14.0	13.1	14.6	12.6	15.6	13.4	14.2
2009												
January	-15.5	-15.0	-20.7	-21.6	-15.7	-17.7	-15.9	-17.7	-20.8	-23.5	-13.6	-15.3
February	22.4	20.0	20.3	20.6	15.9	17.3	16.6	17.7	10.8	12.6	19.1	19.5
March	30.9	31.2	20.3	23.7	18.7	24.3	19.7	24.8	17.3	20.9	20.7	26.1
April	-2.4	-2.9	-9.2	-7.7	-8.1	-7.5	-7.6	-7.2	-7.2	-8.0	-7.8	-6.9
May	15.9	16.1	7.8	6.8	6.3	6.0	7.3	6.9	4.2	4.8	8.5	7.5
June	7.0	7.2	0.2	-1.1	1.2	0.8	1.7	1.3	1.9	3.6	1.7	0.5
July	1.4	2.2	2.0	4.6	-1.9	-1.0	-1.4	-0.4	-2.6	-4.6	-1.0	0.9
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2008												
July	-2.3	-2.9	-3.8	-6.9	0.9	0.9	0.4	0.2	-1.3	2.4	1.3	-0.7
August	-2.7	-2.2	-3.8	-6.9	-1.0	0.0	-1.3	-0.4	-2.5	-2.1	-0.7	0.3
September	1.7	0.4	5.6	10.9	-1.4	-0.7	-0.9	-0.2	-7.8	-7.3	2.5	2.8
October	0.4	2.6	6.5	6.3	3.0	4.9	2.9	4.8	5.8	9.8	1.6	2.9
November	-0.7	-0.1	8.5	10.5	1.9	1.3	2.0	1.6	1.5	1.4	2.2	1.7
December	10.6	8.8	15.7	12.1	6.1	7.0	6.8	7.4	7.3	10.7	6.6	6.0
2009												
January	4.8	8.2	-0.8	1.0	4.7	4.4	4.5	4.5	-1.3	-3.3	7.2	7.8
February	7.4	4.7	4.1	5.7	2.1	4.1	2.6	4.2	-2.8	-2.4	4.9	6.7
March	14.4	13.6	10.2	11.1	4.0	6.1	5.1	7.0	4.1	5.5	5.5	7.4
April	3.9	2.9	-2.2	-1.4	1.1	2.3	1.2	2.2	-0.1	0.6	1.8	2.7
May	5.6	6.1	1.7	-0.3	1.7	1.4	2.1	1.7	0.8	0.7	2.6	2.0
June	2.7	2.9	-0.5	-0.9	0.2	0.5	0.4	0.6	0.5	0.1	0.4	0.8
July	-0.7	-0.4	-0.5	0.9	-2.3	-2.0	-2.0	-1.7	-1.7	-3.2	-2.2	-1.2
TREND (% CHANGE FROM PREVIOUS MONTH)												
2008												
July	-2.8	-2.8	-1.5	0.1	-2.2	-1.0	-2.3	-1.1	-3.2	-1.8	-1.8	-0.8
August	-1.8	-1.7	1.6	2.5	-0.6	0.6	-0.6	0.4	-1.9	-0.3	0.0	0.7
September	-0.5	-0.3	4.4	4.7	0.8	1.7	0.8	1.6	-0.6	1.1	1.5	1.8
October	1.2	1.7	6.4	6.5	2.2	2.7	2.2	2.8	0.6	2.2	3.0	3.1
November	3.5	3.9	7.6	8.0	3.2	3.8	3.4	4.0	1.5	2.7	4.2	4.4
December	5.8	5.9	7.7	8.4	3.8	4.6	4.1	4.9	1.9	2.8	5.2	5.7
2009												
January	7.6	7.4	6.8	7.5	4.1	5.0	4.5	5.3	1.9	2.5	5.6	6.4
February	8.3	7.8	5.0	5.4	3.6	4.6	4.0	4.9	1.3	1.7	5.2	6.1
March	7.7	7.1	3.1	3.5	2.7	3.7	3.1	4.0	0.6	0.9	4.1	5.0
April	6.4	5.9	2.0	2.2	1.8	2.7	2.2	2.9	0.4	0.5	2.9	3.7
May	5.0	4.7	1.3	1.4	1.2	1.9	1.5	2.1	0.4	0.4	2.0	2.6
June	3.7	3.6	0.8	0.8	0.7	1.2	1.0	1.4	0.2	0.2	1.3	1.8
July	2.6	2.5	0.6	0.4	0.3	0.7	0.5	0.8	0.3	0.3	0.6	1.0

(a) Excludes alterations and additions.

(b) Includes refinancing across lending institutions.

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										
2008										
July	46 539	11 953	6 790	1 279	53 329	13 231	966	186	3 190	575
August	41 789	10 787	5 871	1 062	47 660	11 849	777	152	2 682	480
September	42 741	11 177	5 870	1 076	48 611	12 253	861	173	2 473	453
October	45 777	12 233	6 423	1 205	52 200	13 438	1 069	214	2 403	420
November	45 026	11 895	5 644	1 006	50 670	12 901	919	183	2 264	374
December	51 250	13 703	6 074	1 076	57 324	14 779	1 099	228	2 367	392
2009										
January	43 415	11 291	4 816	873	48 231	12 165	820	167	1 883	336
February	50 246	13 290	5 995	1 023	56 241	14 312	1 226	250	2 246	344
March	60 297	16 560	7 047	1 298	67 344	17 858	1 478	315	2 710	412
April	55 507	15 325	6 708	1 253	62 215	16 578	1 404	297	2 459	417
May	59 364	16 249	7 376	1 466	66 740	17 714	1 678	372	2 202	431
June	60 526	16 511	7 367	1 431	67 893	17 942	1 688	371	2 215	461
July	59 243	16 280	7 681	1 582	66 924	17 863	1 744	383	2 427	530
SEASONALLY ADJUSTED										
2008										
July	44 068	11 284	6 268	1 128	50 336	12 412	917	177	2 831	487
August	43 743	11 311	5 954	1 049	49 697	12 360	829	162	2 644	458
September	43 386	11 287	5 853	1 050	49 240	12 337	883	172	2 457	432
October	44 649	11 798	6 008	1 128	50 658	12 926	951	195	2 316	409
November	45 818	12 087	5 841	1 046	51 659	13 133	911	179	2 374	396
December	49 055	12 989	6 128	1 110	55 183	14 099	1 094	229	2 414	416
2009										
January	51 571	13 590	6 104	1 147	57 675	14 737	1 026	207	2 470	452
February	52 897	14 242	6 293	1 117	59 190	15 359	1 198	250	2 418	387
March	55 698	15 211	6 509	1 217	62 207	16 429	1 336	283	2 482	395
April	56 202	15 512	6 776	1 272	62 979	16 784	1 475	320	2 407	416
May	57 111	15 671	7 185	1 397	64 296	17 067	1 664	356	2 206	417
June	57 509	15 802	7 070	1 374	64 579	17 176	1 728	376	2 096	423
July	56 176	15 486	7 083	1 398	63 259	16 884	1 679	372	2 169	451
TREND										
2008										
July	43 407	11 132	6 213	1 118	49 620	12 250	887	171	2 843	488
August	43 334	11 228	5 992	1 077	49 327	12 305	868	169	2 627	451
September	43 843	11 442	5 898	1 063	49 741	12 505	879	173	2 479	428
October	44 970	11 792	5 884	1 065	50 854	12 857	908	181	2 397	417
November	46 654	12 289	5 923	1 076	52 576	13 365	952	192	2 379	412
December	48 742	12 921	6 012	1 095	54 754	14 017	1 015	207	2 396	409
2009										
January	51 035	13 637	6 163	1 127	57 199	14 764	1 106	229	2 425	409
February	53 156	14 322	6 354	1 170	59 510	15 492	1 219	255	2 430	409
March	54 794	14 882	6 561	1 223	61 355	16 104	1 345	285	2 399	410
April	55 940	15 296	6 763	1 279	62 703	16 575	1 471	315	2 338	413
May	56 731	15 590	6 940	1 331	63 672	16 922	1 583	342	2 269	418
June	57 245	15 785	7 083	1 376	64 328	17 161	1 676	365	2 202	425
July	57 486	15 889	7 196	1 412	64 681	17 300	1 752	384	2 143	431

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

(b) Includes Permanent Building Societies and Wholesale Lenders n.e.c..

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

	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% change from previous month)										
2008										
July	7.2	7.3	0.6	4.0	6.3	7.0	4.4	5.2	-3.7	-0.9
August	-10.2	-9.8	-13.5	-16.9	-10.6	-10.4	-19.6	-18.3	-15.9	-16.6
September	2.3	3.6	0.0	1.3	2.0	3.4	10.8	13.9	-7.8	-5.6
October	7.1	9.4	9.4	11.9	7.4	9.7	24.2	23.8	-2.8	-7.3
November	-1.6	-2.8	-12.1	-16.5	-2.9	-4.0	-14.0	-14.5	-5.8	-11.0
December	13.8	15.2	7.6	7.0	13.1	14.6	19.6	24.5	4.5	4.8
2009										
January	-15.3	-17.6	-20.7	-18.8	-15.9	-17.7	-25.4	-26.7	-20.4	-14.2
February	15.7	17.7	24.5	17.1	16.6	17.7	49.5	50.1	19.3	2.5
March	20.0	24.6	17.5	26.9	19.7	24.8	20.6	25.8	20.7	19.6
April	-7.9	-7.5	-4.8	-3.4	-7.6	-7.2	-5.0	-5.8	-9.3	1.2
May	6.9	6.0	10.0	16.9	7.3	6.9	19.5	25.5	-10.5	3.4
June	2.0	1.6	-0.1	-2.4	1.7	1.3	0.6	-0.2	0.6	7.0
July	-2.1	-1.4	4.3	10.6	-1.4	-0.4	3.3	3.1	9.6	15.0
SEASONALLY ADJUSTED (% change from previous month)										
2008										
July	1.6	1.1	-7.0	-7.3	0.4	0.2	-6.8	-6.6	-11.7	-10.9
August	-0.7	0.2	-5.0	-7.0	-1.3	-0.4	-9.6	-8.5	-6.6	-6.1
September	-0.8	-0.2	-1.7	0.0	-0.9	-0.2	6.6	6.2	-7.1	-5.6
October	2.9	4.5	2.6	7.5	2.9	4.8	7.6	13.5	-5.7	-5.3
November	2.6	2.4	-2.8	-7.2	2.0	1.6	-4.2	-8.2	2.5	-3.1
December	7.1	7.5	4.9	6.1	6.8	7.4	20.2	28.3	1.7	5.1
2009										
January	5.1	4.6	-0.4	3.4	4.5	4.5	-6.2	-9.7	2.3	8.5
February	2.6	4.8	3.1	-2.6	2.6	4.2	16.7	20.5	-2.1	-14.4
March	5.3	6.8	3.4	9.0	5.1	7.0	11.5	13.5	2.6	2.1
April	0.9	2.0	4.1	4.5	1.2	2.2	10.5	12.8	-3.0	5.3
May	1.6	1.0	6.0	9.8	2.1	1.7	12.8	11.4	-8.3	0.2
June	0.7	0.8	-1.6	-1.6	0.4	0.6	3.9	5.7	-5.0	1.4
July	-2.3	-2.0	0.2	1.7	-2.0	-1.7	-2.8	-1.2	3.5	6.6
TREND (% change from previous month)										
2008										
July	-1.7	-0.5	-6.2	-6.9	-2.3	-1.1	-6.9	-7.1	-9.2	-10.4
August	-0.2	0.9	-3.5	-3.7	-0.6	0.4	-2.1	-1.6	-7.6	-7.7
September	1.2	1.9	-1.6	-1.3	0.8	1.6	1.2	2.5	-5.7	-5.0
October	2.6	3.1	-0.2	0.2	2.2	2.8	3.3	4.7	-3.3	-2.7
November	3.7	4.2	0.7	1.0	3.4	4.0	4.8	6.2	-0.7	-1.2
December	4.5	5.1	1.5	1.8	4.1	4.9	6.7	8.0	0.7	-0.6
2009										
January	4.7	5.5	2.5	2.9	4.5	5.3	8.9	10.3	1.2	-0.2
February	4.2	5.0	3.1	3.8	4.0	4.9	10.2	11.6	0.2	0.0
March	3.1	3.9	3.3	4.5	3.1	4.0	10.3	11.7	-1.3	0.3
April	2.1	2.8	3.1	4.6	2.2	2.9	9.3	10.6	-2.5	0.7
May	1.4	1.9	2.6	4.1	1.5	2.1	7.7	8.7	-3.0	1.3
June	0.9	1.3	2.1	3.3	1.0	1.4	5.9	6.6	-2.9	1.6
July	0.4	0.7	1.6	2.6	0.5	0.8	4.5	5.3	-2.7	1.6

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

(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
	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
2008									
July	15 944	13 055	10 645	4 348	7 109	1 017	356	855	53 329
August	14 264	11 545	9 311	3 992	6 457	971	332	788	47 660
September	14 468	11 787	10 077	3 982	6 119	951	391	836	48 611
October	14 848	12 810	11 050	4 282	6 666	1 092	475	977	52 200
November	15 525	11 757	10 686	4 491	5 902	1 114	427	768	50 670
December	17 502	13 611	11 452	5 196	6 792	1 246	493	1 032	57 324
2009									
January	13 837	11 459	10 261	4 488	5 934	1 098	381	773	48 231
February	17 240	12 411	12 095	5 149	6 503	1 329	468	1 046	56 241
March	20 980	14 948	14 783	5 783	7 536	1 494	577	1 243	67 344
April	19 937	14 206	13 046	5 225	6 929	1 228	522	1 122	62 215
May	21 209	15 497	13 695	5 652	7 750	1 233	518	1 186	66 740
June	20 915	15 803	14 212	5 670	8 178	1 354	516	1 245	67 893
July	21 050	15 620	13 863	5 653	7 877	1 251	515	1 095	66 924
SEASONALLY ADJUSTED (b)									
2008									
July	14 982	12 151	10 160	4 265	6 631	1 025	364	793	50 336
August	14 884	11 983	9 803	4 197	6 372	1 006	354	835	49 697
September	14 837	11 812	10 137	4 116	6 251	985	380	807	49 240
October	14 381	12 182	10 609	4 294	6 601	1 068	463	897	50 658
November	15 601	12 152	10 779	4 507	6 078	1 142	420	781	51 659
December	17 267	12 771	11 404	4 900	6 599	1 190	444	1 016	55 183
2009									
January	17 574	13 326	12 107	5 188	6 877	1 261	475	971	57 675
February	18 452	13 637	12 146	5 192	6 923	1 323	482	1 113	59 190
March	19 030	14 365	13 133	5 273	7 077	1 325	512	1 173	62 207
April	19 718	14 472	13 273	5 328	7 388	1 238	528	1 142	62 979
May	20 012	14 839	13 715	5 471	7 451	1 163	508	1 147	64 296
June	19 905	15 018	13 873	5 510	7 596	1 383	510	1 197	64 579
July	19 753	14 826	13 443	5 518	7 344	1 260	535	1 025	63 259
TREND (b)									
2008									
July	14 699	12 032	10 080	4 201	6 299	1 009	379	805	49 620
August	14 606	11 901	10 025	4 182	6 300	1 001	381	809	49 327
September	14 769	11 928	10 167	4 238	6 328	1 024	393	822	49 741
October	15 191	12 088	10 468	4 376	6 378	1 072	411	850	50 854
November	15 841	12 373	10 891	4 579	6 450	1 136	433	896	52 576
December	16 665	12 765	11 387	4 806	6 568	1 197	455	953	54 754
2009									
January	17 569	13 238	11 925	5 020	6 744	1 245	473	1 019	57 199
February	18 397	13 717	12 440	5 187	6 949	1 272	488	1 080	59 510
March	19 024	14 136	12 883	5 297	7 136	1 279	500	1 123	61 355
April	19 452	14 473	13 243	5 372	7 290	1 278	511	1 145	62 703
May	19 767	14 734	13 520	5 436	7 403	1 276	518	1 149	63 672
June	19 987	14 930	13 720	5 490	7 480	1 276	524	1 141	64 328
July	20 133	15 056	13 835	5 527	7 529	1 274	527	1 131	64 681

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

(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.

ORIGINAL (% change from previous month)

2008									
July	6.2	6.4	5.6	2.5	10.6	5.5	-0.8	8.8	6.3
August	-10.5	-11.6	-12.5	-8.2	-9.2	-4.5	-6.7	-7.8	-10.6
September	1.4	2.1	8.2	-0.3	-5.2	-2.1	17.8	6.1	2.0
October	2.6	8.7	9.7	7.5	8.9	14.8	21.5	16.9	7.4
November	4.6	-8.2	-3.3	4.9	-11.5	2.0	-10.1	-21.4	-2.9
December	12.7	15.8	7.2	15.7	15.1	11.8	15.5	34.4	13.1

2009									
January	-20.9	-15.8	-10.4	-13.6	-12.6	-11.9	-22.7	-25.1	-15.9
February	24.6	8.3	17.9	14.7	9.6	21.0	22.8	35.3	16.6
March	21.7	20.4	22.2	12.3	15.9	12.4	23.3	18.8	19.7
April	-5.0	-5.0	-11.7	-9.6	-8.1	-17.8	-9.5	-9.7	-7.6
May	6.4	9.1	5.0	8.2	11.8	0.4	-0.8	5.7	7.3
June	-1.4	2.0	3.8	0.3	5.5	9.8	-0.4	5.0	1.7
July	0.6	-1.2	-2.5	-0.3	-3.7	-7.6	-0.2	-12.0	-1.4

SEASONALLY ADJUSTED (% change from previous month)

2008									
July	1.3	-1.2	-1.5	-1.0	8.0	-0.7	-4.2	-0.1	0.4
August	-0.6	-1.4	-3.5	-1.6	-3.9	-1.8	-2.7	5.3	-1.3
September	-0.3	-1.4	3.4	-1.9	-1.9	-2.1	7.5	-3.3	-0.9
October	-3.1	3.1	4.6	4.3	5.6	8.4	21.8	11.1	2.9
November	8.5	-0.2	1.6	5.0	-7.9	7.0	-9.3	-13.0	2.0
December	10.7	5.1	5.8	8.7	8.6	4.2	5.6	30.2	6.8

2009									
January	1.8	4.3	6.2	5.9	4.2	6.0	7.1	-4.4	4.5
February	5.0	2.3	0.3	0.1	0.7	4.9	1.5	14.6	2.6
March	3.1	5.3	8.1	1.6	2.2	0.1	6.2	5.3	5.1
April	3.6	0.7	1.1	1.0	4.4	-6.6	3.0	-2.7	1.2
May	1.5	2.5	3.3	2.7	0.9	-6.1	-3.8	0.5	2.1
June	-0.5	1.2	1.1	0.7	1.9	19.0	0.4	4.4	0.4
July	-0.8	-1.3	-3.1	0.2	-3.3	-9.0	4.9	-14.4	-2.0

TREND (% change from previous month)

2008									
July	-2.4	-2.7	-2.7	-2.0	-1.2	-3.9	-1.1	-0.1	-2.3
August	-0.6	-1.1	-0.5	-0.4	0.0	-0.8	0.8	0.5	-0.6
September	1.1	0.2	1.4	1.3	0.5	2.3	3.0	1.6	0.8
October	2.9	1.3	3.0	3.3	0.8	4.7	4.6	3.5	2.2
November	4.3	2.4	4.0	4.6	1.1	6.0	5.4	5.3	3.4
December	5.2	3.2	4.6	4.9	1.8	5.3	5.0	6.4	4.1

2009									
January	5.4	3.7	4.7	4.5	2.7	4.0	4.1	7.0	4.5
February	4.7	3.6	4.3	3.3	3.0	2.2	3.1	6.0	4.0
March	3.4	3.1	3.6	2.1	2.7	0.6	2.5	4.0	3.1
April	2.3	2.4	2.8	1.4	2.1	-0.1	2.1	1.9	2.2
May	1.6	1.8	2.1	1.2	1.5	-0.1	1.5	0.4	1.5
June	1.1	1.3	1.5	1.0	1.0	0.0	1.0	-0.7	1.0
July	0.7	0.8	0.8	0.7	0.6	-0.1	0.6	-0.9	0.5

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

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									
2008									
July	4 331	3 139	2 660	870	1 779	165	91	197	13 231
August	3 875	2 739	2 367	817	1 608	169	79	194	11 849
September	3 894	2 877	2 629	818	1 554	171	96	216	12 253
October	4 084	3 225	2 910	902	1 739	199	126	254	13 438
November	4 256	2 944	2 744	940	1 511	202	110	195	12 901
December	4 809	3 393	3 036	1 116	1 795	224	136	271	14 779
2009									
January	3 651	2 842	2 670	955	1 548	206	96	195	12 165
February	4 612	3 022	3 204	1 084	1 760	245	120	266	14 312
March	5 903	3 770	4 074	1 225	2 101	282	164	339	17 858
April	5 674	3 552	3 561	1 132	1 977	240	149	294	16 578
May	6 046	3 911	3 666	1 217	2 179	241	145	309	17 714
June	5 935	4 031	3 778	1 204	2 295	240	132	327	17 942
July	6 019	4 037	3 650	1 227	2 249	239	139	303	17 863
SEASONALLY ADJUSTED (b)									
2008									
July	4 015	2 898	2 555	847	1 584	173	91	189	12 412
August	4 033	2 803	2 532	861	1 595	175	84	205	12 360
September	3 961	2 887	2 638	834	1 586	179	93	215	12 337
October	3 960	3 054	2 741	892	1 746	194	119	234	12 926
November	4 242	3 008	2 824	946	1 570	209	110	193	13 133
December	4 626	3 169	3 022	1 036	1 767	218	123	258	14 099
2009									
January	4 807	3 302	3 158	1 083	1 830	231	122	258	14 737
February	5 160	3 374	3 192	1 114	1 864	241	128	289	15 359
March	5 378	3 646	3 622	1 140	1 955	246	141	304	16 429
April	5 590	3 729	3 614	1 157	2 081	238	149	299	16 784
May	5 650	3 754	3 678	1 182	2 081	228	145	301	17 067
June	5 616	3 825	3 689	1 174	2 160	249	132	312	17 176
July	5 587	3 785	3 523	1 193	2 060	244	140	293	16 884
TREND (b)									
2008									
July	3 940	2 865	2 541	838	1 555	172	90	196	12 250
August	3 942	2 866	2 564	846	1 576	175	93	202	12 305
September	3 994	2 903	2 628	868	1 609	182	99	208	12 505
October	4 111	2 967	2 724	907	1 646	194	105	218	12 857
November	4 299	3 057	2 848	957	1 689	207	113	231	13 365
December	4 551	3 173	2 997	1 013	1 743	219	120	246	14 017
2009									
January	4 840	3 306	3 165	1 066	1 812	229	127	264	14 764
February	5 114	3 441	3 327	1 109	1 890	236	133	280	15 492
March	5 331	3 565	3 463	1 138	1 964	239	137	293	16 104
April	5 484	3 670	3 564	1 157	2 028	240	140	300	16 575
May	5 592	3 752	3 631	1 173	2 077	241	142	304	16 922
June	5 666	3 812	3 669	1 185	2 111	242	142	306	17 161
July	5 707	3 852	3 684	1 194	2 134	242	142	306	17 300

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

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

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION), By Purpose and Change in Stock: Australia—Original

<i>Month</i>	<i>Commitments excluding refinancing of established dwellings(a)</i>	<i>Refinancing of established dwellings</i>	<i>Alterations and additions</i>	<i>Total</i>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(b)</i>	<i>Commitments not advanced at end of month(b)</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008							
July	9 293	3 938	416	13 647	11 571	1 628	39 566
August	8 281	3 568	375	12 224	10 557	1 480	39 754
September	8 874	3 380	462	12 716	10 886	1 805	39 976
October	9 638	3 800	519	13 957	11 430	2 062	40 441
November	9 206	3 695	492	13 393	10 569	2 188	41 077
December	10 510	4 270	496	15 275	12 457	2 207	41 546
2009							
January	8 896	3 268	430	12 594	10 422	1 979	41 412
February	10 632	3 680	533	14 845	10 904	2 118	43 658
March	13 410	4 448	590	18 448	13 623	2 330	46 165
April	12 484	4 094	525	17 103	14 847	1 747	46 673
May	13 425	4 290	569	18 283	15 505	1 870	47 582
June	13 496	4 445	527	18 469	16 711	2 116	47 224
July	13 623	4 239	535	18 398	15 457	2 356	47 900

(a) Excludes alterations and additions.

(b) 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			FIXED RATE LOANS (2 YEARS OR LONGER) (b)			ALL DWELLINGS FINANCED
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
2008							
July	9 879	18.5	246.4	4 681	8.8	225.6	248.1
August	8 818	18.5	250.8	2 203	4.6	206.8	248.6
September	9 372	19.3	260.9	1 513	3.1	207.9	252.1
October	9 910	19.0	264.5	1 487	2.8	213.8	257.4
November	11 775	23.2	269.4	1 233	2.4	217.2	254.6
December	14 420	25.2	269.0	1 101	1.9	217.5	257.8
2009							
January	12 525	26.0	267.7	1 795	3.7	235.8	252.2
February	15 049	26.8	279.0	1 554	2.8	235.5	254.5
March	18 436	27.4	287.0	1 663	2.5	235.3	265.2
April	17 481	28.1	284.5	2 509	4.0	244.0	266.5
May	19 043	28.5	281.8	4 105	6.2	250.5	265.4
June	18 400	27.1	270.2	5 452	8.0	252.4	264.3
July	17 170	25.7	269.1	4 836	7.2	263.1	266.9

(a) Excludes alterations and additions.

(b) Includes refinancing across lending institutions.

	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings(b)	Total	Refinancing of established dwellings	Total excluding refinancing
NUMBER						
New South Wales	1 237	921	18 892	21 050	5 400	15 650
Victoria	2 168	772	12 680	15 620	4 289	11 331
Queensland	1 462	531	11 870	13 863	3 699	10 164
South Australia	570	161	4 922	5 653	1 562	4 091
Western Australia	1 411	303	6 163	7 877	2 219	5 658
Tasmania	137	27	1 087	1 251	276	975
Northern Territory	42	22	451	515	133	382
Australian Capital Territory	129	66	900	1 095	271	824
Total	7 156	2 803	56 965	66 924	17 849	49 075

	VALUE (\$M)					
New South Wales	309	294	5 416	6 019	1 465	4 554
Victoria	493	204	3 340	4 037	957	3 080
Queensland	387	158	3 106	3 650	870	2 781
South Australia	128	41	1 058	1 227	298	930
Western Australia	398	91	1 760	2 249	521	1 728
Tasmania	23	5	211	239	41	198
Northern Territory	15	8	116	139	30	109
Australian Capital Territory	33	19	250	303	58	245
Total	1 785	820	15 258	17 863	4 239	13 623

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	249.7	319.4	286.7	285.9	271.3	291.0
Victoria	227.3	264.2	263.4	258.5	223.2	271.8
Queensland	264.7	297.0	261.6	263.3	235.1	273.6
South Australia	225.0	252.2	215.0	217.1	190.5	227.3
Western Australia	281.7	300.1	285.6	285.5	234.8	305.4
Tasmania	166.8	187.5	194.0	190.9	148.1	203.0
Northern Territory	356.2	356.1	258.0	270.2	227.2	285.1
Australian Capital Territory	256.7	292.3	278.2	276.5	213.5	297.2
Total	249.5	292.4	267.8	266.9	237.5	277.6

(a) Excludes alterations and additions.

(b) Includes refinancing across lending institutions.

Month	OWNER OCCUPATION (SECURED FINANCE) (b)				INVESTMENT HOUSING (c) (d)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2008								
July	1 153	519	3 938	7 621	888	4 488	798	19 405
August	993	430	3 568	6 858	501	4 106	533	16 989
September	1 015	483	3 380	7 376	396	4 218	588	17 454
October	1 069	545	3 800	8 024	422	4 508	496	18 864
November	917	570	3 695	7 719	301	3 935	530	17 667
December	1 080	688	4 270	8 741	482	4 738	446	20 446
2009								
January	918	540	3 268	7 439	253	3 624	284	16 325
February	1 101	650	3 680	8 880	266	4 000	287	18 866
March	1 445	804	4 448	11 161	363	4 805	354	23 381
April	1 403	742	4 094	10 338	291	4 853	548	22 271
May	1 630	793	4 290	11 002	682	5 268	374	24 039
June	1 746	784	4 445	10 966	455	5 791	763	24 952
July	1 785	820	4 239	11 019	291	5 245	463	23 861
SEASONALLY ADJUSTED								
2008								
July	997	477	3 709	7 229	741	4 203	706	18 062
August	975	445	3 631	7 309	510	4 250	561	17 681
September	979	493	3 366	7 499	420	4 324	568	17 649
October	1 004	525	3 695	7 703	413	4 434	514	18 287
November	1 003	579	3 746	7 805	371	4 086	516	18 106
December	1 091	650	4 146	8 212	402	4 710	401	19 612
2009								
January	1 180	656	4 007	8 893	339	4 495	376	19 948
February	1 235	693	3 911	9 519	307	4 421	310	20 397
March	1 403	770	4 128	10 127	343	4 618	389	21 778
April	1 444	759	4 154	10 426	337	4 892	640	22 653
May	1 531	757	4 185	10 594	606	4 931	408	23 012
June	1 576	750	4 187	10 663	413	4 888	507	22 985
July	1 570	757	4 054	10 504	241	4 894	441	22 460
TREND								
2008								
July	999	466	3 583	7 202	571	4 238	616	17 675
August	981	478	3 573	7 272	535	4 240	593	17 672
September	979	501	3 612	7 414	481	4 277	564	17 826
October	995	533	3 691	7 638	428	4 325	515	18 124
November	1 034	576	3 791	7 964	381	4 374	461	18 582
December	1 095	624	3 898	8 400	349	4 428	419	19 213
2009								
January	1 176	671	3 995	8 921	343	4 499	400	20 005
February	1 268	708	4 065	9 452	358	4 584	405	20 839
March	1 359	733	4 100	9 913	376	4 678	426	21 585
April	1 439	749	4 122	10 266	393	4 767	452	22 188
May	1 507	759	4 140	10 516	401	4 844	473	22 640
June	1 561	765	4 147	10 688	398	4 902	486	22 947
July	1 601	768	4 158	10 773	391	4 961	493	23 145

(a) Excludes alterations and additions.

(c) Excludes revolving credit.

(b) Includes refinancing across lending institutions.

(d) Includes refinancing.

	<i>Banks (a)</i>	<i>Permanent Building Societies (a)</i>	<i>Credit Co-operatives (a)</i>	<i>Total Authorised Deposit-taking Institutions (ADIs) (a)</i>	<i>Securitisation Vehicles (b)</i>	<i>Other Lenders (b)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2008							
July	494 487	10 984	23 468	528 939	na	na	na
August	499 586	11 011	23 692	534 289	na	na	na
September	508 370	10 247	23 754	542 371	na	na	na
October	514 969	10 353	23 909	549 231	na	na	na
November	521 672	10 464	24 608	556 744	na	na	na
December	528 489	10 525	24 769	563 783	na	na	na
2009							
January	534 593	10 586	24 899	570 078	na	na	na
February	542 784	10 664	25 212	578 660	na	na	na
March	553 423	10 785	25 445	589 653	na	na	na
April	561 687	10 788	25 612	598 087	na	na	na
May	570 432	10 947	25 891	607 270	na	na	na
June	585 784	10 955	26 148	622 887	na	na	na
July	593 293	11 173	26 381	630 847	na	na	na
INVESTMENT HOUSING							
2008							
July	237 790	3 947	4 441	246 178	na	na	na
August	240 369	3 949	4 478	248 796	na	na	na
September	243 984	3 322	4 417	251 723	na	na	na
October	246 004	3 333	4 469	253 806	na	na	na
November	247 983	3 338	4 054	255 375	na	na	na
December	251 387	3 347	4 090	258 824	na	na	na
2009							
January	252 735	3 378	4 089	260 202	na	na	na
February	254 642	3 402	4 077	262 121	na	na	na
March	256 672	3 415	4 163	264 250	na	na	na
April	258 229	3 476	4 195	265 900	na	na	na
May	260 344	3 515	4 221	268 080	na	na	na
June	264 311	3 439	4 280	272 030	na	na	na
July	266 134	3 491	4 262	273 887	na	na	na
ALL RESIDENTIAL HOUSING							
2008							
July	732 277	14 931	27 909	775 117	na	na	na
August	739 955	14 960	28 170	783 085	na	na	na
September	752 354	13 569	28 171	794 094	163 961	17 899	975 954
October	760 973	13 686	28 378	803 037	na	na	na
November	769 655	13 802	28 662	812 119	na	na	na
December	779 876	13 872	28 859	822 607	155 652	16 818	995 077
2009							
January	787 328	13 964	28 988	830 280	na	na	na
February	797 426	14 066	29 289	840 781	na	na	na
March	810 095	14 200	29 608	853 903	146 818	14 358	1 015 079
April	819 916	14 264	29 807	863 987	na	na	na
May	830 776	14 462	30 112	875 350	na	na	na
June	850 095	14 394	30 428	894 917	137 819	12 875	1 045 611
July	859 427	14 664	30 643	904 734	na	na	na

na not available
(a) Source APRA.

(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.

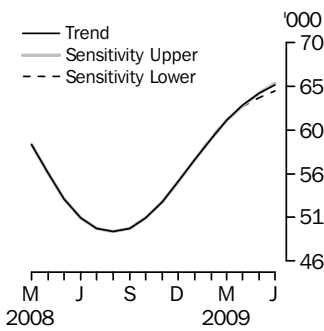
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The August 2009 seasonally adjusted estimate of the number of dwelling commitments is higher than the July 2009 seasonally adjusted estimate by 2.3%.

2 The August 2009 seasonally adjusted estimate of the number of dwelling commitments is lower than the July 2009 seasonally adjusted estimate by 2.3%.

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:			
	no.	% change	<i>(1) rises by 2.3% on this month</i>		<i>(2) falls by 2.3% on this month</i>	
			no.	% change	no.	% change
January 2009	57 199	4.5	57 199	4.5	57 199	4.5
February 2009	59 510	4.0	59 562	4.1	59 618	4.2
March 2009	61 355	3.1	61 449	3.2	61 548	3.2
April 2009	62 703	2.2	62 744	2.1	62 794	2.0
May 2009	63 672	1.5	63 583	1.3	63 453	1.0
June 2009	64 328	1.0	64 161	0.9	63 730	0.4
July 2009	64 681	0.5	64 552	0.6	63 740	0.0

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)
- Other Registered Financial Corporations (RFCs).

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

4 Housing loan outstandings are classified to the following lender types: Banks; Permanent Building societies; Credit unions/cooperative credit societies; Securitisation vehicles; and Other lenders n.e.c.. The first three of these types are components of the grouping Authorised Deposit-taking Institutions (ADIs). Loan 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 The statistics of housing finance commitments cover all banks and permanent building societies. The largest of the remaining lenders of secured housing finance for owner occupation are included so that, together with banks and building societies, at least 95% of the Australian total of finance commitments is covered, and at least 90% of each state total is covered. While many smaller contributors to the Non-Banks series are excluded under these coverage criteria, at least 70% of finance commitments by wholesale contributors are covered.

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

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

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

EXPLANATORY NOTES *continued*

SOURCES

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

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

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

12 Electronic versions of the forms and instructions for ADIs are available on the APRA web site at <<http://www.apra.gov.au/Statistics/Basel-II-reporting-forms-and-instructions-for-all-ADIs.cfm>>. For RFCs, these are available at: <<http://www.apra.gov.au/rfc/>>.

13 All other institutions, including securitisation vehicles, are collected directly by the ABS. Data on loan outstandings 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.

REVISIONS

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

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

WHOLESALE LENDERS

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

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

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

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS *continued*

level of the Wholesale Lenders n.e.c. series for owner occupied housing by \$249m in July 2000.

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

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

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

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

SEASONAL ADJUSTMENT

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

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

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

25 Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the annual seasonal re-analysis. Accordingly, the trend estimate data provide a more reliable indicator of underlying movement in housing finance commitments. (See paragraphs 30 and 31 for further information on trend estimates).

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

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

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

28 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 housing finance collection uses an individual ARIMA model for 96% of the series in this publication. The ARIMA model is assessed as part of the annual reanalysis. 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).

29 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

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

31 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

32 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes and averages presented in the commentary and in percentage change publication tables are based on unrounded data and may differ slightly from percentage changes and averages calculated from the rounded data presented in the tables in this publication.

EXPLANATORY NOTES *continued*

ABS DATA AVAILABLE ON REQUEST

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

RELATED PRODUCTS

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

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

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

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

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

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

GLOSSARY

Alterations and additions	Alterations and additions cover all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work.
Average loan	<p>The Average Loan series is calculated as follows:</p> $\frac{\text{Total value of lending commitments per month}}{\text{Total number of dwellings financed per month}}$ <p>The Average Loan series does not necessarily represent the average loan size per dwelling. For instance, the average separately reflects first and second mortgages, committed in separate months, which apply to the same dwelling.</p>
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 and■ repayments which reduce the liability of the borrower but do not act to make further finance available.
Fixed rate loan	Fixed rate loans have a set interest rate which cannot be varied, either upward or downward, for a minimum period of two years. Capped loans are not categorised as fixed rate loans because their interest rate can vary within a two year period.
Housing Loan Outstandings	The value of outstanding housing loans to Australian households as at a particular point in time (for statistics in this publication this refers to the end of the reference month). A loan is defined as an asset of a lending institution, which is not evidenced by the issuing of a security by the borrower.
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.

GLOSSARY *continued*

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

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