

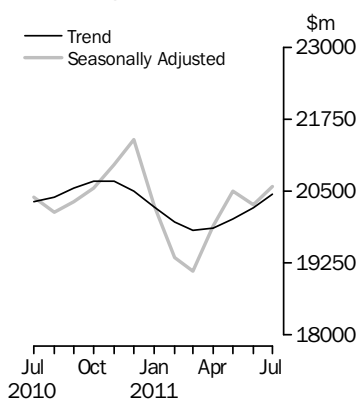
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 6 SEP 2011

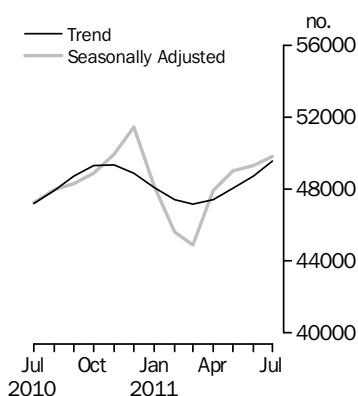
Value of dwelling commitments

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 Steve Sykes on Canberra (02) 6252 6446.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Jul 2011	Jun 2011 to Jul 2011	Jul 2011	Jun 2011 to Jul 2011
Value of dwelling commitments ^{(a)(b)}	\$m	% change	\$m	% change
Total dwellings	20 449	1.2	20 576	1.6
Owner occupied housing	14 280	1.5	14 370	1.4
Investment housing - fixed loans ^(c)	6 169	0.5	6 206	1.9
Number of dwelling commitments ^{(a)(b)}	no.	% change	no.	% change
Owner occupied housing	49 548	1.7	49 813	1.0
Construction of dwellings	4 796	1.3	4 757	-0.8
Purchase of new dwellings	2 098	2.3	2 084	-0.9
Purchase of established dwellings	42 654	1.7	42 972	1.3

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

JULY 2011 COMPARED WITH JUNE 2011:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 1.2%. Owner occupied housing commitments rose 1.5% driven by refinancing across lending institutions, and investment housing commitments rose 0.5%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions rose 1.6%.

NUMBER OF DWELLING COMMITMENTS

JULY 2011 COMPARED WITH JUNE 2011:

- In trend terms, the number of commitments for owner occupied housing finance rose 1.7%.
- In trend terms, the number of commitments for the purchase of new dwellings rose 2.3%, the number of commitments for the purchase of established dwellings rose 1.7% and the number of commitments for the construction of dwellings rose 1.3%.
- In seasonally adjusted terms, the number of commitments for owner occupied housing finance rose 1.0%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments remained unchanged at 15.2% in July 2011.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
August 2011	12 October 2011
September 2011	9 November 2011
October 2011	12 December 2011
November 2011	16 January 2012
December 2011	13 February 2012
January 2012	13 March 2012

IMPACT OF THE FLOODS

Flooding began in late December 2010 in Queensland, and was more extensive in both Queensland and other states in January 2011. On a month to month basis, original and seasonally adjusted series can be impacted by a number of factors including interest rates, supply constraints, consumer confidence and unusual influences. The specific impact of floods on these estimates can not be quantified.

The trend series provide an estimate of the underlying behaviour of a series over time but, in the short term, may be distorted by unusual influences impacting on the original and seasonally adjusted estimates. Trend series will be subject to revision in future issues as additional monthly original estimates become available. Users are advised to exercise caution when using the most recent trend estimates. For further information please refer to page 3 of the August 2009 issue of Australian Economic Indicators (cat. no. 1350.0).

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 impact on:

- Investment Housing for June 2011; and
- Housing loan outstandings to households quarterly series for the periods June 2009, September 2010, December 2010 and March 2011.

Seasonally adjusted and trend series have been revised as a result of revisions to the original series, the incorporation of estimates for the latest month and the revision of seasonal factors due to the concurrent seasonal adjustment methodology.

ABBREVIATIONS

\$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

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

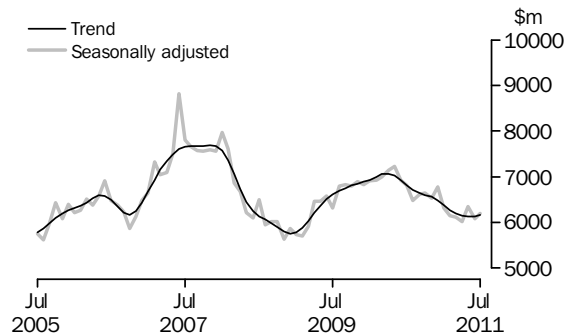
(Tables 11, 1 & 2)

The total value of dwelling commitments excluding alterations and additions (trend) rose 1.2% in July 2011 compared with June 2011 and the seasonally adjusted series rose 1.6% in July 2011.

The total value of owner occupied housing commitments (trend) rose 1.5% (up \$215m) in July 2011, following a rise of 1.4% in June 2011. Rises were recorded in commitments for the purchase of established dwellings (up \$188m, 1.6%), the purchase of new dwellings (up \$15m, 2.0%) and the construction of dwellings (up \$12m, 1.0%). The seasonally adjusted series for the value of owner occupied commitments rose 1.4% in July 2011.

The total value of investment housing commitments (trend) rose 0.5% (up \$29m) in July 2011 compared with June 2011. Rises were recorded in commitments for the purchase of dwellings by individuals for rent or resale (up \$36m, 0.7%) and the construction of dwellings for rent or resale (up \$4m, 1.0%), while the purchase of dwellings by others for rent or resale fell (down \$11m, 1.9%). The value of investment housing commitments seasonally adjusted rose 1.9% in July 2011.

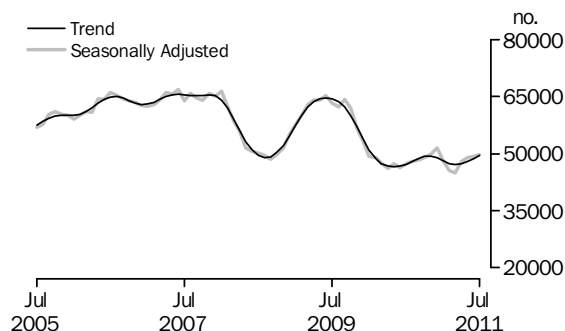
INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

(Tables 1 & 2)

The number of owner occupied housing commitments (trend) rose (up 825, 1.7%) in July 2011 compared with June 2011. Rises were recorded in commitments for the refinancing of established dwellings (up 464, 2.9%), the purchase of established dwellings excluding refinancing (up 255, 1.0%), the construction of dwellings (up 60, 1.3%) and the purchase of new dwellings (up 46, 2.3%). This was the fifth consecutive month in which commitments for the refinancing of established dwellings increased at a greater rate than all other categories of owner occupied housing commitments. The seasonally adjusted estimate for the total number of owner occupied housing commitments rose (up 504, 1.0%) in July 2011.



SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed - State (Tables 5 & 6)

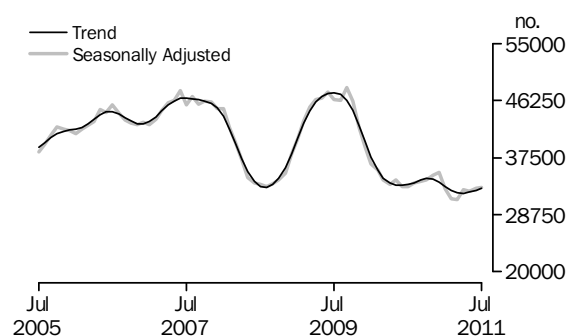
Between June 2011 and July 2011, the number of owner occupied housing commitments (trend) rose in New South Wales (up 219, 1.5%), Victoria (up 174, 1.3%), Queensland (up 167, 2.0%), Western Australia (up 87, 1.4%), South Australia (up 32, 0.9%), the Australian Capital Territory (up 14, 1.4%), Tasmania (up 2, 0.3%) and the Northern Territory (up 1, 0.6%). The seasonally adjusted estimates rose in all states and territories except South Australia (down 149, 3.9%), Western Australia (down 85, 1.4%) and the Northern Territory (down 2, 0.6%).

First Home Buyer Commitments (Table 9)

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments remained unchanged at 15.2% in July 2011. Between June 2011 and July 2011, the average loan size for first home buyers rose \$2,500 to \$282,700. The average loan size for all owner occupied housing commitments rose \$5,300 to \$293,400 for the same period.

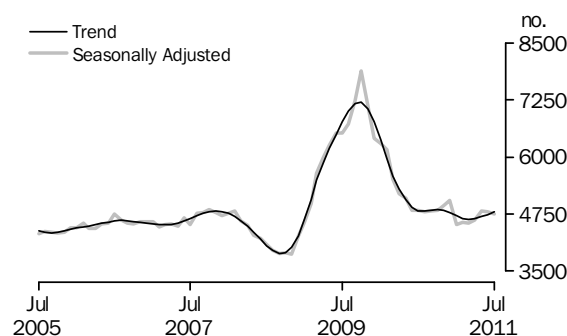
Number of Owner Occupied Dwellings Financed Excluding Refinancing (Tables 1 & 2)

The number of owner occupied housing commitments excluding refinancing (trend) rose 1.1% in July 2011 compared with June 2011, following a rise of 0.8% in June 2011. The seasonally adjusted series rose 0.3% in July 2011.



PURPOSE OF FINANCE (OWNER OCCUPATION) *Construction of dwellings* (Tables 1 & 2)

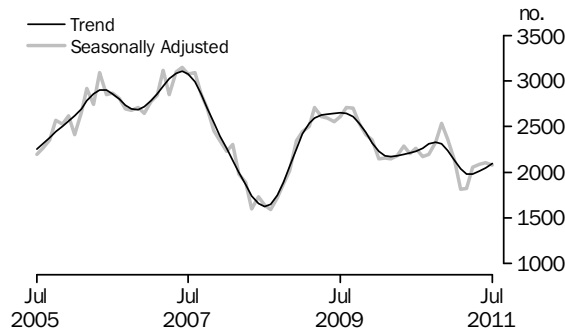
The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 1.3% in July 2011 compared with June 2011, following a rise of 0.9% in June 2011. The seasonally adjusted series fell 0.8% in July 2011, following a fall of 0.4% in June 2011.



SUMMARY OF FINDINGS *continued*

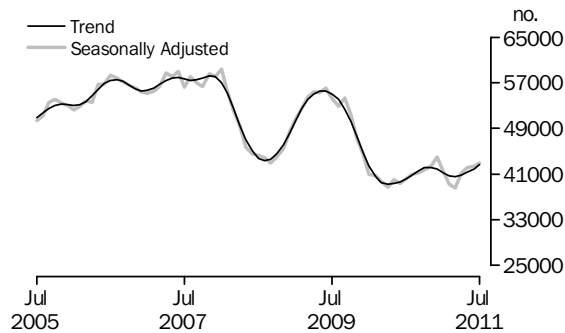
Purchase of new dwellings (Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 2.3% in July 2011 compared with June 2011, following a rise of 1.9% in June 2011. The seasonally adjusted series fell 0.9% in July 2011, after a rise of 0.6% in June 2011.



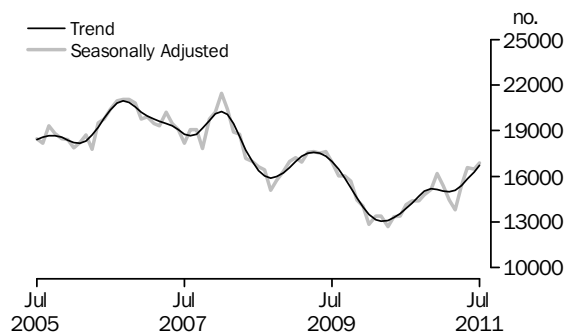
Purchase of established dwellings (including refinancing across lending institutions) (Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) rose 1.7% in July 2011 compared with June 2011, following a rise of 1.5% in June 2011. The seasonally adjusted series rose 1.3% in July 2011, following a rise of 0.7% in June 2011.



Refinancing (Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) rose 2.9% in July 2011 compared with June 2011, following a rise of 2.8% in both May and June 2011. The seasonally adjusted series rose 2.5% in July 2011, after a fall of 0.7% in June 2011.

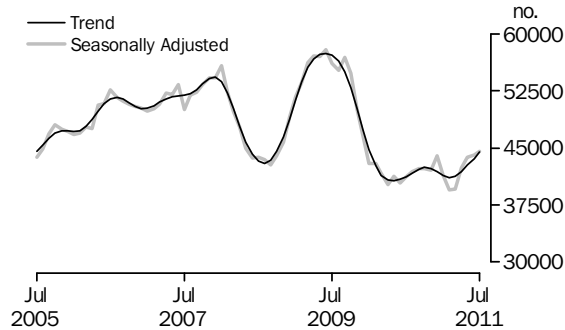


SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER OCCUPATION)

Banks (Tables 3 & 4)

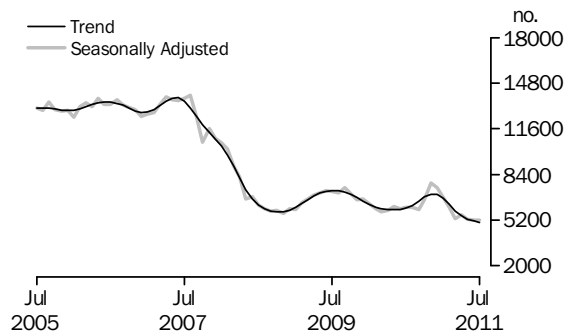
The number of commitments for owner occupied dwellings financed by banks (trend) rose 2.1% in July 2011 compared with June 2011, following a rise of 2.0% in both May and June 2011. The seasonally adjusted series rose 1.2% in July 2011.



Non-banks

(Tables 3 & 4)

The number of commitments for owner occupied dwellings financed by non-banks (trend) fell 1.4% in July 2011, following a fall of 2.8% in June 2011, the seventh fall in the last eight months. The seasonally adjusted series fell 0.1% in July 2011. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) fell 1.3%. The seasonally adjusted series fell 2.8% in July 2011.



HOUSING LOAN OUTSTANDINGS

(Table 12)

At the end of July 2011, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$1,104,979m, up \$4,944m (0.4%) from the June 2011 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$3,685m (0.5%) to \$774,314m and investment housing loans financed by ADIs rose \$1,259m (0.4%) to \$330,665m.

Bank housing loan outstandings rose \$4,539m (0.4%) during July 2011 to reach a closing balance of \$1,047,161m. Owner occupied housing loan outstandings of banks rose \$3,322m (0.5%) to \$727,454m and investment housing loan outstandings of banks rose \$1,217m (0.4%) to \$319,707m.

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												
2010												
July	5 074	1 373	2 389	727	40 721	11 894	48 184	13 994	14 263	3 477	33 921	10 516
August	5 075	1 377	2 202	673	40 751	11 766	48 028	13 816	14 498	3 598	33 530	10 218
September	5 019	1 356	2 221	691	40 995	11 761	48 235	13 807	14 499	3 564	33 736	10 243
October	4 775	1 260	2 256	757	40 406	11 636	47 437	13 654	14 172	3 495	33 265	10 158
November	5 259	1 441	2 699	911	45 607	13 101	53 565	15 453	16 071	3 963	37 494	11 490
December	5 032	1 357	2 526	844	46 405	13 295	53 963	15 496	17 467	4 259	36 496	11 236
2011												
January	3 420	914	1 542	553	33 431	9 425	38 393	10 891	12 495	3 029	25 898	7 863
February	4 067	1 115	1 653	551	36 897	10 332	42 617	11 998	13 387	3 220	29 230	8 778
March	4 924	1 347	1 998	671	43 476	12 369	50 398	14 387	15 378	3 852	35 020	10 535
April	4 152	1 145	1 881	647	38 533	11 123	44 566	12 915	14 096	3 476	30 470	9 439
May	5 456	1 514	2 362	804	45 451	12 980	53 269	15 299	17 687	4 403	35 582	10 896
June	5 072	1 394	2 291	774	43 720	12 548	51 083	14 716	17 422	4 383	33 661	10 333
July	4 780	1 307	2 080	716	41 640	12 209	48 500	14 232	16 458	4 291	32 042	9 941
SEASONALLY ADJUSTED												
2010												
July	4 826	1 301	2 261	690	40 168	11 583	47 255	13 574	14 151	3 359	33 104	10 215
August	4 800	1 305	2 175	683	41 004	11 660	47 980	13 648	14 401	3 516	33 579	10 132
September	4 814	1 295	2 196	689	41 265	11 710	48 275	13 694	14 392	3 540	33 884	10 154
October	4 836	1 267	2 331	767	41 708	11 863	48 876	13 897	14 778	3 621	34 098	10 276
November	4 937	1 389	2 535	853	42 453	12 178	49 924	14 420	15 155	3 712	34 769	10 708
December	5 040	1 337	2 368	760	44 040	12 509	51 447	14 606	16 189	3 949	35 258	10 657
2011												
January	4 524	1 237	2 129	744	41 504	11 947	48 157	13 928	15 416	3 902	32 741	10 026
February	4 573	1 250	1 814	615	39 220	11 324	45 608	13 189	14 454	3 542	31 154	9 648
March	4 547	1 244	1 821	607	38 541	11 141	44 910	12 991	13 826	3 502	31 084	9 489
April	4 613	1 250	2 059	711	41 238	11 915	47 910	13 877	15 369	3 786	32 541	10 090
May	4 812	1 368	2 091	730	42 101	12 052	49 004	14 150	16 596	4 100	32 408	10 050
June	4 794	1 293	2 104	718	42 412	12 160	49 309	14 171	16 479	4 116	32 830	10 055
July	4 757	1 293	2 084	718	42 972	12 358	49 813	14 370	16 895	4 322	32 918	10 048
TREND												
2010												
July	4 819	1 285	2 230	692	40 163	11 517	47 212	13 494	13 875	3 321	33 337	10 173
August	4 814	1 292	2 266	711	40 836	11 676	47 916	13 680	14 254	3 445	33 662	10 235
September	4 840	1 305	2 311	738	41 585	11 857	48 735	13 900	14 682	3 577	34 054	10 323
October	4 855	1 313	2 334	758	42 100	11 993	49 289	14 065	15 024	3 684	34 266	10 380
November	4 837	1 310	2 311	762	42 185	12 034	49 333	14 105	15 176	3 739	34 156	10 366
December	4 782	1 297	2 237	746	41 844	11 972	48 864	14 016	15 159	3 747	33 704	10 268
2011												
January	4 710	1 282	2 134	719	41 243	11 843	48 087	13 843	15 052	3 729	33 034	10 114
February	4 653	1 271	2 038	692	40 727	11 723	47 418	13 687	14 999	3 721	32 419	9 965
March	4 632	1 269	1 983	677	40 550	11 682	47 166	13 629	15 098	3 753	32 068	9 876
April	4 651	1 277	1 982	680	40 791	11 748	47 423	13 704	15 391	3 833	32 033	9 871
May	4 693	1 289	2 013	693	41 328	11 892	48 033	13 874	15 821	3 951	32 213	9 923
June	4 736	1 301	2 052	708	41 935	12 056	48 723	14 065	16 269	4 077	32 454	9 987
July	4 796	1 313	2 098	723	42 654	12 244	49 548	14 280	16 733	4 205	32 815	10 075

(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)												
2010												
July	-3.2	-2.3	-0.4	-3.0	-0.2	1.3	-0.5	0.7	1.1	2.6	-1.2	0.0
August	0.0	0.4	-7.8	-7.4	0.1	-1.1	-0.3	-1.3	1.6	3.5	-1.2	-2.8
September	-1.1	-1.6	0.9	2.6	0.6	0.0	0.4	-0.1	0.0	-0.9	0.6	0.2
October	-4.9	-7.0	1.6	9.6	-1.4	-1.1	-1.7	-1.1	-2.3	-1.9	-1.4	-0.8
November	10.1	14.4	19.6	20.2	12.9	12.6	12.9	13.2	13.4	13.4	12.7	13.1
December	-4.3	-5.8	-6.4	-7.3	1.7	1.5	0.7	0.3	8.7	7.5	-2.7	-2.2
2011												
January	-32.0	-32.7	-39.0	-34.5	-28.0	-29.1	-28.9	-29.7	-28.5	-28.9	-29.0	-30.0
February	18.9	22.0	7.2	-0.4	10.4	9.6	11.0	10.2	7.1	6.3	12.9	11.6
March	21.1	20.8	20.9	21.9	17.8	19.7	18.3	19.9	14.9	19.6	19.8	20.0
April	-15.7	-15.0	-5.9	-3.6	-11.4	-10.1	-11.6	-10.2	-8.3	-9.8	-13.0	-10.4
May	31.4	32.3	25.6	24.3	18.0	16.7	19.5	18.5	25.5	26.7	16.8	15.4
June	-7.0	-8.0	-3.0	-3.8	-3.8	-3.3	-4.1	-3.8	-1.5	-0.4	-5.4	-5.2
July	-5.8	-6.2	-9.2	-7.5	-4.8	-2.7	-5.1	-3.3	-5.5	-2.1	-4.8	-3.8
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2010												
July	-0.2	1.8	2.5	-0.1	2.0	1.4	1.8	1.3	5.6	5.2	0.3	0.1
August	-0.5	0.3	-3.8	-1.0	2.1	0.7	1.5	0.6	1.8	4.7	1.4	-0.8
September	0.3	-0.8	1.0	0.9	0.6	0.4	0.6	0.3	-0.1	0.7	0.9	0.2
October	0.5	-2.1	6.1	11.2	1.1	1.3	1.2	1.5	2.7	2.3	0.6	1.2
November	2.1	9.6	8.7	11.3	1.8	2.7	2.1	3.8	2.6	2.5	2.0	4.2
December	2.1	-3.8	-6.6	-10.8	3.7	2.7	3.1	1.3	6.8	6.4	1.4	-0.5
2011												
January	-10.2	-7.5	-10.1	-2.1	-5.8	-4.5	-6.4	-4.6	-4.8	-1.2	-7.1	-5.9
February	1.1	1.1	-14.8	-17.4	-5.5	-5.2	-5.3	-5.3	-6.2	-9.2	-4.8	-3.8
March	-0.6	-0.5	0.4	-1.3	-1.7	-1.6	-1.5	-1.5	-4.3	-1.1	-0.2	-1.6
April	1.5	0.5	13.0	17.2	7.0	7.0	6.7	6.8	11.2	8.1	4.7	6.3
May	4.3	9.4	1.6	2.7	2.1	1.1	2.3	2.0	8.0	8.3	-0.4	-0.4
June	-0.4	-5.5	0.6	-1.7	0.7	0.9	0.6	0.2	-0.7	0.4	1.3	0.1
July	-0.8	0.0	-0.9	0.0	1.3	1.6	1.0	1.4	2.5	5.0	0.3	-0.1
TREND (% CHANGE FROM PREVIOUS MONTH)												
2010												
July	-1.7	-0.9	0.9	1.5	1.3	1.0	0.9	0.8	2.3	3.1	0.4	0.1
August	-0.1	0.5	1.6	2.8	1.7	1.4	1.5	1.4	2.7	3.7	1.0	0.6
September	0.5	1.0	2.0	3.7	1.8	1.5	1.7	1.6	3.0	3.8	1.2	0.9
October	0.3	0.6	1.0	2.8	1.2	1.1	1.1	1.2	2.3	3.0	0.6	0.6
November	-0.4	-0.3	-1.0	0.5	0.2	0.3	0.1	0.3	1.0	1.5	-0.3	-0.1
December	-1.1	-1.0	-3.2	-2.0	-0.8	-0.5	-1.0	-0.6	-0.1	0.2	-1.3	-0.9
2011												
January	-1.5	-1.2	-4.6	-3.7	-1.4	-1.1	-1.6	-1.2	-0.7	-0.5	-2.0	-1.5
February	-1.2	-0.8	-4.5	-3.8	-1.3	-1.0	-1.4	-1.1	-0.4	-0.2	-1.9	-1.5
March	-0.4	-0.1	-2.7	-2.1	-0.4	-0.4	-0.5	-0.4	0.7	0.8	-1.1	-0.9
April	0.4	0.6	-0.1	0.4	0.6	0.6	0.5	0.6	1.9	2.1	-0.1	-0.1
May	0.9	1.0	1.6	1.9	1.3	1.2	1.3	1.2	2.8	3.1	0.6	0.5
June	0.9	0.9	1.9	2.2	1.5	1.4	1.4	1.4	2.8	3.2	0.8	0.7
July	1.3	1.0	2.3	2.0	1.7	1.6	1.7	1.5	2.9	3.1	1.1	0.9

(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										
2010										
July	42 017	12 695	6 167	1 298	48 184	13 994	1 087	253	1 838	399
August	41 933	12 542	6 095	1 275	48 028	13 816	1 053	240	1 894	416
September	41 964	12 514	6 271	1 293	48 235	13 807	1 171	271	1 833	390
October	40 758	12 206	6 679	1 448	47 437	13 654	1 320	303	1 841	388
November	45 238	13 639	8 327	1 814	53 565	15 453	1 497	356	2 502	515
December	45 960	13 787	8 003	1 709	53 963	15 496	1 627	411	2 097	421
2011										
January	33 048	9 753	5 345	1 138	38 393	10 891	1 119	281	1 334	267
February	36 937	10 820	5 680	1 178	42 617	11 998	1 139	271	1 261	231
March	44 449	13 165	5 949	1 222	50 398	14 387	1 363	327	1 038	167
April	39 649	11 918	4 917	998	44 566	12 915	1 071	268	787	127
May	47 656	14 158	5 613	1 141	53 269	15 299	1 219	300	1 009	187
June	45 638	13 581	5 445	1 136	51 083	14 716	1 183	284	1 101	212
July	43 454	13 172	5 046	1 060	48 500	14 232	1 061	258	1 037	201
SEASONALLY ADJUSTED										
2010										
July	41 137	12 312	6 117	1 261	47 255	13 574	1 082	249	1 804	366
August	41 883	12 371	6 097	1 277	47 980	13 648	1 136	262	1 867	382
September	42 323	12 500	5 952	1 195	48 275	13 694	1 149	271	1 647	348
October	42 268	12 473	6 608	1 424	48 876	13 897	1 325	307	1 918	394
November	42 100	12 666	7 824	1 754	49 924	14 420	1 425	333	2 463	500
December	43 970	13 017	7 477	1 589	51 447	14 606	1 545	388	1 923	398
2011										
January	41 346	12 461	6 811	1 468	48 157	13 928	1 433	356	1 656	340
February	39 498	11 873	6 109	1 316	45 608	13 189	1 161	284	1 404	278
March	39 579	11 898	5 331	1 093	44 910	12 991	1 193	291	950	163
April	42 358	12 737	5 552	1 139	47 910	13 877	1 193	292	881	143
May	43 734	13 078	5 270	1 072	49 004	14 150	1 125	270	1 009	183
June	44 097	13 109	5 212	1 063	49 309	14 171	1 119	273	989	194
July	44 605	13 324	5 208	1 046	49 813	14 370	1 087	258	1 014	185
TREND										
2010										
July	41 175	12 249	6 037	1 245	47 212	13 494	1 094	251	1 782	373
August	41 676	12 382	6 240	1 298	47 916	13 680	1 151	266	1 860	385
September	42 196	12 521	6 539	1 379	48 735	13 900	1 235	289	1 943	401
October	42 445	12 601	6 844	1 463	49 289	14 065	1 322	313	2 001	413
November	42 299	12 587	7 034	1 518	49 333	14 105	1 384	332	1 987	409
December	41 853	12 500	7 010	1 516	48 864	14 016	1 400	340	1 873	382
2011										
January	41 339	12 391	6 748	1 453	48 087	13 843	1 370	336	1 663	333
February	41 101	12 342	6 317	1 344	47 418	13 687	1 305	321	1 411	274
March	41 307	12 402	5 858	1 227	47 166	13 629	1 231	302	1 183	222
April	41 917	12 568	5 507	1 136	47 423	13 704	1 172	286	1 032	188
May	42 750	12 796	5 284	1 078	48 033	13 874	1 131	274	951	171
June	43 586	13 026	5 138	1 038	48 723	14 065	1 100	265	914	163
July	44 480	13 264	5 068	1 015	49 548	14 280	1 085	260	906	163

(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)										
2010										
July	-0.4	0.9	-1.3	-1.1	-0.5	0.7	1.8	1.7	-4.0	-6.0
August	-0.2	-1.2	-1.2	-1.8	-0.3	-1.3	-3.1	-5.2	3.0	4.1
September	0.1	-0.2	2.9	1.4	0.4	-0.1	11.2	12.9	-3.2	-6.2
October	-2.9	-2.5	6.5	12.0	-1.7	-1.1	12.7	11.7	0.4	-0.7
November	11.0	11.7	24.7	25.3	12.9	13.2	13.4	17.7	35.9	32.9
December	1.6	1.1	-3.9	-5.8	0.7	0.3	8.7	15.3	-16.2	-18.3
2011										
January	-28.1	-29.3	-33.2	-33.4	-28.9	-29.7	-31.2	-31.6	-36.4	-36.6
February	11.8	10.9	6.3	3.5	11.0	10.2	1.8	-3.8	-5.5	-13.7
March	20.3	21.7	4.7	3.8	18.3	19.9	19.7	21.0	-17.7	-27.7
April	-10.8	-9.5	-17.3	-18.3	-11.6	-10.2	-21.4	-18.2	-24.2	-23.9
May	20.2	18.8	14.2	14.4	19.5	18.5	13.8	12.0	28.2	47.3
June	-4.2	-4.1	-3.0	-0.5	-4.1	-3.8	-3.0	-5.1	9.1	13.5
July	-4.8	-3.0	-7.3	-6.7	-5.1	-3.3	-10.3	-9.1	-5.8	-5.1
SEASONALLY ADJUSTED (% change from previous month)										
2010										
July	1.8	1.3	1.9	1.9	1.8	1.3	5.2	4.9	3.3	-3.5
August	1.8	0.5	-0.3	1.2	1.5	0.6	5.0	5.0	3.5	4.2
September	1.1	1.0	-2.4	-6.5	0.6	0.3	1.2	3.5	-11.8	-9.0
October	-0.1	-0.2	11.0	19.2	1.2	1.5	15.3	13.4	16.4	13.3
November	-0.4	1.5	18.4	23.2	2.1	3.8	7.5	8.3	28.4	27.0
December	4.4	2.8	-4.4	-9.4	3.1	1.3	8.4	16.5	-21.9	-20.5
2011										
January	-6.0	-4.3	-8.9	-7.6	-6.4	-4.6	-7.2	-8.2	-13.9	-14.6
February	-4.5	-4.7	-10.3	-10.3	-5.3	-5.3	-19.0	-20.3	-15.2	-18.1
March	0.2	0.2	-12.7	-16.9	-1.5	-1.5	2.7	2.5	-32.3	-41.4
April	7.0	7.1	4.1	4.2	6.7	6.8	0.0	0.3	-7.2	-12.1
May	3.2	2.7	-5.1	-5.9	2.3	2.0	-5.7	-7.5	14.5	27.5
June	0.8	0.2	-1.1	-0.9	0.6	0.2	-0.5	1.2	-1.9	6.0
July	1.2	1.6	-0.1	-1.6	1.0	1.4	-2.8	-5.4	2.4	-4.5
TREND (% change from previous month)										
2010										
July	0.8	0.8	1.6	1.8	0.9	0.8	2.7	3.5	3.4	1.7
August	1.2	1.1	3.4	4.3	1.5	1.4	5.3	6.2	4.3	3.2
September	1.2	1.1	4.8	6.3	1.7	1.6	7.3	8.5	4.5	4.1
October	0.6	0.6	4.7	6.1	1.1	1.2	7.0	8.4	3.0	3.0
November	-0.3	-0.1	2.8	3.7	0.1	0.3	4.7	6.0	-0.7	-0.9
December	-1.1	-0.7	-0.3	-0.1	-1.0	-0.6	1.2	2.4	-5.8	-6.6
2011										
January	-1.2	-0.9	-3.7	-4.2	-1.6	-1.2	-2.2	-1.3	-11.2	-12.8
February	-0.6	-0.4	-6.4	-7.4	-1.4	-1.1	-4.7	-4.4	-15.2	-17.6
March	0.5	0.5	-7.3	-8.7	-0.5	-0.4	-5.7	-5.9	-16.1	-18.9
April	1.5	1.3	-6.0	-7.4	0.5	0.6	-4.9	-5.5	-12.8	-15.4
May	2.0	1.8	-4.1	-5.2	1.3	1.2	-3.5	-4.1	-7.8	-9.3
June	2.0	1.8	-2.8	-3.6	1.4	1.4	-2.7	-3.4	-3.9	-4.3
July	2.1	1.8	-1.4	-2.2	1.7	1.5	-1.3	-1.7	-0.9	-0.2

(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)

<i>Month</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Australia</i>
no.	no.	no.	no.	no.	no.	no.	no.	no.	no.

ORIGINAL

2010									
July	14 595	13 222	9 217	3 726	5 334	842	298	950	48 184
August	14 470	13 248	8 948	3 715	5 506	872	340	929	48 028
September	14 509	12 887	9 221	3 729	5 667	872	387	963	48 235
October	13 985	13 080	9 203	3 498	5 507	873	293	998	47 437
November	16 336	14 259	10 271	4 158	6 141	921	341	1 138	53 565
December	16 542	14 958	9 801	4 158	6 067	994	360	1 083	53 963

2011									
January	11 476	10 699	6 486	3 142	4 762	804	275	749	38 393
February	12 692	11 477	7 821	3 464	5 155	830	299	879	42 617
March	15 658	13 500	9 156	3 794	5 958	984	364	984	50 398
April	13 794	12 172	7 821	3 202	5 507	856	291	923	44 566
May	16 408	14 856	8 983	3 998	6 640	983	340	1 061	53 269
June	15 662	14 147	8 603	3 897	6 531	852	344	1 047	51 083
July	15 225	13 211	8 457	3 499	5 984	842	293	989	48 500

SEASONALLY ADJUSTED (b)

2010									
July	14 065	12 862	9 139	3 691	5 305	880	321	934	47 255
August	14 293	13 031	8 973	3 717	5 333	882	369	925	47 980
September	14 496	12 932	9 046	3 749	5 617	899	365	939	48 275
October	14 578	13 160	9 170	3 732	5 577	896	300	987	48 876
November	15 000	13 440	9 348	3 816	5 734	877	322	1 025	49 924
December	15 985	14 021	9 808	3 821	5 774	923	324	1 039	51 447

2011									
January	15 474	13 314	8 281	3 808	5 660	991	344	997	48 157
February	13 901	12 589	8 139	3 643	5 573	857	308	955	45 608
March	13 981	12 520	7 893	3 474	5 705	853	315	900	44 910
April	14 529	13 204	8 496	3 445	6 011	874	313	991	47 910
May	14 769	13 521	8 547	3 703	6 197	889	325	995	49 004
June	15 037	13 522	8 545	3 805	6 234	882	330	1 009	49 309
July	15 261	13 524	8 740	3 656	6 149	900	328	1 012	49 813

TREND (b)

2010									
July	13 989	12 776	9 074	3 701	5 358	880	343	918	47 212
August	14 258	12 962	9 122	3 722	5 408	883	340	937	47 916
September	14 590	13 171	9 200	3 751	5 505	891	337	963	48 735
October	14 894	13 321	9 229	3 780	5 591	901	333	987	49 289
November	15 073	13 369	9 150	3 788	5 644	910	328	999	49 333
December	15 072	13 318	8 960	3 760	5 668	912	324	999	48 864

2011									
January	14 912	13 201	8 698	3 706	5 692	907	320	989	48 087
February	14 702	13 089	8 460	3 650	5 740	897	319	976	47 418
March	14 550	13 044	8 323	3 612	5 828	887	320	968	47 166
April	14 530	13 099	8 315	3 603	5 942	880	320	971	47 423
May	14 639	13 229	8 394	3 620	6 058	878	321	981	48 033
June	14 799	13 372	8 495	3 647	6 160	879	324	994	48 723
July	15 018	13 546	8 662	3 679	6 247	881	325	1 008	49 548

(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)

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	Australia
<i>Month</i>	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
2010									
July	2.0	-0.8	-0.7	-0.1	-5.1	-2.7	-14.9	-0.2	-0.5
August	-0.9	0.2	-2.9	-0.3	3.2	3.6	14.1	-2.2	-0.3
September	0.3	-2.7	3.1	0.4	2.9	—	13.8	3.7	0.4
October	-3.6	1.5	-0.2	-6.2	-2.8	0.1	-24.3	3.6	-1.7
November	16.8	9.0	11.6	18.9	11.5	5.5	16.4	14.0	12.9
December	1.3	4.9	-4.6	0.0	-1.2	7.9	5.6	-4.8	0.7
2011									
January	-30.6	-28.5	-33.8	-24.4	-21.5	-19.1	-23.6	-30.8	-28.9
February	10.6	7.3	20.6	10.2	8.3	3.2	8.7	17.4	11.0
March	23.4	17.6	17.1	9.5	15.6	18.6	21.7	11.9	18.3
April	-11.9	-9.8	-14.6	-15.6	-7.6	-13.0	-20.1	-6.2	-11.6
May	19.0	22.1	14.9	24.9	20.6	14.8	16.8	15.0	19.5
June	-4.5	-4.8	-4.2	-2.5	-1.6	-13.3	1.2	-1.3	-4.1
July	-2.8	-6.6	-1.7	-10.2	-8.4	-1.2	-14.8	-5.5	-5.1
SEASONALLY ADJUSTED (% change from previous month)									
2010									
July	3.2	1.0	1.2	0.4	-0.9	1.6	-6.3	3.4	1.8
August	1.6	1.3	-1.8	0.7	0.5	0.2	15.0	-1.0	1.5
September	1.4	-0.8	0.8	0.9	5.3	1.9	-1.0	1.5	0.6
October	0.6	1.8	1.4	-0.5	-0.7	-0.4	-17.9	5.2	1.2
November	2.9	2.1	1.9	2.2	2.8	-2.1	7.5	3.9	2.1
December	6.6	4.3	4.9	0.1	0.7	5.2	0.7	1.3	3.1
2011									
January	-3.2	-5.0	-15.6	-0.3	-2.0	7.4	6.1	-4.0	-6.4
February	-10.2	-5.4	-1.7	-4.3	-1.5	-13.5	-10.6	-4.1	-5.3
March	0.6	-0.5	-3.0	-4.6	2.4	-0.4	2.4	-5.8	-1.5
April	3.9	5.5	7.6	-0.8	5.4	2.4	-0.7	10.0	6.7
May	1.6	2.4	0.6	7.5	3.1	1.8	4.0	0.4	2.3
June	1.8	0.0	0.0	2.8	0.6	-0.9	1.3	1.4	0.6
July	1.5	0.0	2.3	-3.9	-1.4	2.0	-0.6	0.3	1.0
TREND (% change from previous month)									
2010									
July	1.3	1.0	-0.2	0.5	-0.4	0.3	-1.4	0.9	0.9
August	1.9	1.5	0.5	0.6	0.9	0.4	-0.8	2.1	1.5
September	2.3	1.6	0.9	0.8	1.8	0.9	-0.9	2.8	1.7
October	2.1	1.1	0.3	0.8	1.6	1.2	-1.2	2.4	1.1
November	1.2	0.4	-0.9	0.2	0.9	0.9	-1.5	1.3	0.1
December	0.0	-0.4	-2.1	-0.7	0.4	0.2	-1.4	0.0	-1.0
2011									
January	-1.1	-0.9	-2.9	-1.4	0.4	-0.6	-1.1	-1.0	-1.6
February	-1.4	-0.9	-2.7	-1.5	0.9	-1.0	-0.4	-1.3	-1.4
March	-1.0	-0.3	-1.6	-1.0	1.5	-1.1	0.2	-0.8	-0.5
April	-0.1	0.4	-0.1	-0.2	1.9	-0.8	0.1	0.3	0.5
May	0.7	1.0	0.9	0.4	2.0	-0.3	0.4	1.1	1.3
June	1.1	1.1	1.2	0.8	1.7	0.1	0.7	1.3	1.4
July	1.5	1.3	2.0	0.9	1.4	0.3	0.6	1.4	1.7

— nil or rounded to zero (including null cells)

(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									
2010									
July	4 597	3 921	2 583	861	1 525	160	80	267	13 994
August	4 451	3 912	2 515	850	1 573	170	93	253	13 816
September	4 541	3 692	2 590	835	1 605	164	115	265	13 807
October	4 422	3 809	2 555	806	1 541	165	83	271	13 654
November	5 208	4 097	2 850	973	1 741	171	104	309	15 453
December	5 293	4 319	2 671	954	1 684	179	101	295	15 496
2011									
January	3 528	3 133	1 743	721	1 335	155	77	200	10 891
February	3 864	3 316	2 103	774	1 462	157	80	242	11 998
March	4 932	3 855	2 528	852	1 657	183	109	270	14 387
April	4 415	3 496	2 198	747	1 544	174	80	261	12 915
May	5 180	4 269	2 502	923	1 824	197	99	306	15 299
June	5 095	4 096	2 369	882	1 729	167	94	285	14 716
July	4 891	3 949	2 408	822	1 621	167	80	293	14 232
SEASONALLY ADJUSTED (b)									
2010									
July	4 398	3 767	2 566	848	1 518	169	84	260	13 574
August	4 414	3 825	2 517	844	1 519	175	96	259	13 648
September	4 528	3 653	2 539	843	1 592	171	109	266	13 694
October	4 569	3 798	2 520	857	1 559	169	88	264	13 897
November	4 720	3 855	2 621	888	1 621	164	95	275	14 420
December	4 997	4 007	2 633	869	1 623	168	91	269	14 606
2011									
January	4 830	3 851	2 254	867	1 618	185	98	271	13 928
February	4 442	3 741	2 210	824	1 567	159	86	260	13 189
March	4 445	3 582	2 160	785	1 555	161	91	250	12 991
April	4 612	3 888	2 363	804	1 670	173	88	273	13 877
May	4 662	3 935	2 379	854	1 700	177	93	286	14 150
June	4 837	3 904	2 372	875	1 671	175	93	287	14 171
July	4 877	3 991	2 490	854	1 659	180	90	297	14 370
TREND (b)									
2010									
July	4 360	3 706	2 544	843	1 529	170	95	253	13 494
August	4 446	3 751	2 555	848	1 537	170	95	258	13 680
September	4 553	3 797	2 567	856	1 559	170	95	264	13 900
October	4 654	3 830	2 558	864	1 581	170	95	268	14 065
November	4 721	3 842	2 516	866	1 594	170	95	269	14 105
December	4 733	3 837	2 448	859	1 599	169	93	267	14 016
2011									
January	4 697	3 819	2 369	846	1 601	168	92	265	13 843
February	4 644	3 802	2 307	833	1 607	169	90	265	13 687
March	4 610	3 798	2 281	826	1 618	170	90	267	13 629
April	4 618	3 819	2 296	827	1 635	171	90	272	13 704
May	4 664	3 860	2 336	834	1 654	173	91	279	13 874
June	4 726	3 905	2 382	844	1 670	176	91	285	14 065
July	4 803	3 957	2 440	855	1 683	177	91	292	14 280

(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>	Total	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(c)</i>	<i>Commitments not advanced at end of month(c)</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2010							
July	10 516	3 477	377	14 371	12 909	1 015	47 200
August	10 218	3 598	373	14 189	12 782	1 080	47 185
September	10 243	3 564	399	14 206	12 797	1 085	47 509
October	10 158	3 495	414	14 067	12 471	1 025	48 080
November	11 490	3 963	421	15 874	13 970	1 181	48 804
December	11 236	4 259	410	15 905	14 836	1 191	48 681
2011							
January	7 863	3 029	265	11 156	11 204	896	47 736
February	8 778	3 220	352	12 350	10 912	936	48 239
March	10 535	3 852	438	14 825	12 723	1 118	49 633
April	9 439	3 476	346	13 261	12 122	1 078	49 695
May	10 896	4 403	402	15 701	13 875	1 253	50 285
June	10 333	4 383	408	15 125	13 845	1 246	50 320
July	9 941	4 291	357	14 589	13 110	1 114	50 685

(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			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
2010							
July	7 655	15.9	286.5	1 728	3.6	259.7	290.4
August	7 460	15.5	283.2	1 632	3.4	246.7	287.7
September	7 654	15.9	280.4	2 154	4.5	264.2	286.2
October	7 299	15.4	283.6	3 273	6.9	288.0	287.8
November	8 363	15.6	278.8	4 359	8.1	289.6	288.5
December	8 515	15.8	281.7	4 814	8.9	280.2	287.2
2011							
January	5 834	15.2	274.3	3 143	8.2	277.9	283.7
February	6 351	14.9	277.0	3 124	7.3	270.0	281.5
March	8 087	16.0	279.5	3 404	6.8	261.7	285.5
April	7 020	15.8	285.4	2 482	5.6	270.0	289.8
May	8 226	15.4	286.2	3 148	5.9	273.2	287.2
June	7 746	15.2	280.2	3 301	6.5	279.9	288.1
July	7 369	15.2	282.7	3 059	6.3	274.9	293.4

(a) Excludes alterations and additions.

(b) 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	893	650	13 682	15 225	5 093	10 132
Victoria	1 654	713	10 844	13 211	4 813	8 398
Queensland	768	310	7 379	8 457	2 516	5 941
South Australia	303	106	3 090	3 499	1 077	2 422
Western Australia	931	224	4 829	5 984	2 312	3 672
Tasmania	91	18	733	842	270	572
Northern Territory	23	12	258	293	83	210
Australian Capital Territory	117	47	825	989	294	695
Total	4 780	2 080	41 640	48 500	16 458	32 042

	VALUE (\$M)					
New South Wales	283	229	4 379	4 891	1 545	3 346
Victoria	440	257	3 252	3 949	1 236	2 713
Queensland	226	100	2 083	2 408	645	1 764
South Australia	77	27	718	822	224	598
Western Australia	225	78	1 319	1 621	504	1 117
Tasmania	16	4	147	167	46	122
Northern Territory	7	3	71	80	20	61
Australian Capital Territory	34	19	240	293	73	220
Total	1 307	716	12 209	14 232	4 291	9 941

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	317.1	351.7	320.1	321.3	303.3	330.3
Victoria	266.1	360.0	299.9	298.9	256.7	323.1
Queensland	293.7	323.5	282.2	284.8	256.2	296.9
South Australia	254.6	253.2	232.3	234.8	207.9	246.8
Western Australia	241.2	348.0	273.1	270.9	218.0	304.3
Tasmania	176.0	223.5	200.6	198.4	168.5	212.5
Northern Territory	292.9	241.0	274.5	274.6	235.2	290.2
Australian Capital Territory	289.4	408.0	291.1	296.5	247.5	317.2
Total	273.4	344.4	293.2	293.4	260.7	310.3

(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								
2010								
July	1 373	727	3 477	8 417	506	5 849	589	20 937
August	1 377	673	3 598	8 168	472	5 364	754	20 406
September	1 356	691	3 564	8 196	508	5 501	639	20 455
October	1 260	757	3 495	8 141	432	5 291	714	20 092
November	1 441	911	3 963	9 138	390	5 964	558	22 365
December	1 357	844	4 259	9 036	437	5 928	688	22 549
2011								
January	914	553	3 029	6 396	299	4 037	457	15 683
February	1 115	551	3 220	7 113	231	4 552	510	17 290
March	1 347	671	3 852	8 517	535	5 262	652	20 836
April	1 145	647	3 476	7 647	284	4 771	474	18 444
May	1 514	804	4 403	8 577	537	5 854	667	22 357
June	1 394	774	4 383	8 165	641	5 945	732	22 034
July	1 307	716	4 291	7 918	420	5 130	582	20 365
SEASONALLY ADJUSTED								
2010								
July	1 301	690	3 359	8 224	453	5 758	609	20 394
August	1 305	683	3 516	8 144	494	5 341	649	20 133
September	1 295	689	3 540	8 170	460	5 503	654	20 311
October	1 267	767	3 621	8 242	445	5 508	702	20 553
November	1 389	853	3 712	8 466	479	5 531	526	20 955
December	1 337	760	3 949	8 560	407	5 707	668	21 389
2011								
January	1 237	744	3 902	8 045	428	5 268	629	20 253
February	1 250	615	3 542	7 783	313	5 193	651	19 345
March	1 244	607	3 502	7 638	467	4 965	681	19 104
April	1 250	711	3 786	8 129	365	5 086	569	19 897
May	1 368	730	4 100	7 951	419	5 335	599	20 503
June	1 293	718	4 116	8 044	470	5 086	532	20 260
July	1 293	718	4 322	8 036	392	5 225	589	20 576
TREND								
2010								
July	1 285	692	3 321	8 196	448	5 703	667	20 312
August	1 292	711	3 445	8 232	454	5 614	647	20 396
September	1 305	738	3 577	8 280	457	5 556	634	20 547
October	1 313	758	3 684	8 309	454	5 521	631	20 671
November	1 310	762	3 739	8 295	444	5 482	634	20 665
December	1 297	746	3 747	8 225	425	5 424	638	20 503
2011								
January	1 282	719	3 729	8 114	406	5 338	638	20 227
February	1 271	692	3 721	8 002	399	5 241	634	19 961
March	1 269	677	3 753	7 929	400	5 167	625	19 820
April	1 277	680	3 833	7 915	406	5 135	610	19 855
May	1 289	693	3 951	7 941	414	5 134	592	20 013
June	1 301	708	4 077	7 978	421	5 145	574	20 205
July	1 313	723	4 205	8 038	425	5 181	563	20 449

(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							
2010							
July	668 050	12 274	27 705	708 029	na	na	na
August	672 701	12 307	27 590	712 598	na	na	na
September	675 504	12 597	27 858	715 959	na	na	na
October	680 362	12 692	28 117	721 171	na	na	na
November	686 197	12 820	28 760	727 777	na	na	na
December	692 272	12 959	28 938	734 169	na	na	na
2011							
January	695 913	13 121	29 225	738 259	na	na	na
February	699 859	13 254	29 454	742 567	na	na	na
March	706 263	13 603	31 726	751 592	na	na	na
April	710 938	13 724	32 052	756 714	na	na	na
May	717 181	14 217	32 361	763 759	na	na	na
June	724 132	14 004	32 493	770 629	na	na	na
July	727 454	14 115	32 745	774 314	na	na	na
INVESTMENT HOUSING							
2010							
July	296 957	3 750	6 183	306 890	na	na	na
August	299 513	3 785	6 303	309 601	na	na	na
September	301 232	3 870	6 144	311 246	na	na	na
October	303 198	3 887	6 200	313 285	na	na	na
November	305 551	3 920	6 108	315 579	na	na	na
December	307 398	3 950	6 236	317 584	na	na	na
2011							
January	308 985	4 009	6 333	319 327	na	na	na
February	310 117	4 036	6 383	320 536	na	na	na
March	312 603	4 137	6 529	323 269	na	na	na
April	313 831	4 178	6 578	324 587	na	na	na
May	315 835	4 302	6 647	326 784	na	na	na
June	318 490	4 247	6 669	329 406	na	na	na
July	319 707	4 275	6 683	330 665	na	na	na
ALL RESIDENTIAL HOUSING							
2010							
July	965 007	16 024	33 888	1 014 919	na	na	na
August	972 214	16 092	33 893	1 022 199	na	na	na
September	976 736	16 467	34 002	1 027 205	108 990	14 046	1 150 241
October	983 560	16 579	34 317	1 034 456	na	na	na
November	991 748	16 740	34 868	1 043 356	na	na	na
December	999 670	16 909	35 174	1 051 753	107 191	14 557	1 173 501
2011							
January	1 004 898	17 130	35 558	1 057 586	na	na	na
February	1 009 976	17 290	35 837	1 063 103	na	na	na
March	1 018 866	17 740	38 255	1 074 861	106 359	14 813	1 196 033
April	1 024 769	17 902	38 630	1 081 301	na	na	na
May	1 033 016	18 519	39 008	1 090 543	na	na	na
June	1 042 622	18 251	39 162	1 100 035	108 837	14 589	1 223 461
July	1 047 161	18 390	39 428	1 104 979	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.

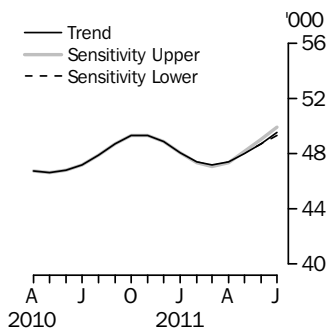
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The August 2011 seasonally adjusted estimate of the number of dwelling commitments is higher than the July 2011 seasonally adjusted estimate by 2.4%.

2 The August 2011 seasonally adjusted estimate of the number of dwelling commitments is lower than the July 2011 seasonally adjusted estimate by 2.4%.

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 2.4% on this month</i>		<i>(2) falls by 2.4% on this month</i>	
			no.	% change	no.	% change
January 2011	48 087	-1.6	48 087	-1.6	48 087	-1.6
February 2011	47 418	-1.4	47 368	-1.5	47 413	-1.4
March 2011	47 166	-0.5	47 075	-0.6	47 153	-0.5
April 2011	47 423	0.5	47 377	0.6	47 416	0.6
May 2011	48 033	1.3	48 155	1.6	48 052	1.3
June 2011	48 723	1.4	49 073	1.9	48 734	1.4
July 2011	49 548	1.7	49 936	1.8	49 297	1.2

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 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/Reporting-forms-and-instructions-ADIs.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/nonreg/Pages/default.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 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 published in the Reserve Bank of Australia's monthly *Bulletin* in the section on Technical Notes to Tables.

WHOLESALE LENDERS

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

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

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS *continued*

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

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

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

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

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

SEASONAL ADJUSTMENT

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

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

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

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

underlying movement in housing finance commitments. (See paragraphs 30 and 31 for further information on trend estimates).

26 State component series have been seasonally adjusted independently of the Australian series. The sum of the state components 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.

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 lending finance collections use an individual ARIMA model for 79% 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.

EXPLANATORY NOTES *continued*

EFFECTS OF ROUNDING

32 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Changes in dollar value and percentage terms presented in the commentary and the percentage terms publication tables are based on rounded data and may differ slightly from changes in dollar values and percentage terms calculated from the unrounded data presented in the time series tables.

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. 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 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.</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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EMAIL client.services@abs.gov.au

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