

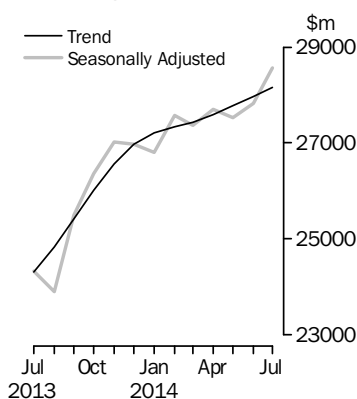
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 9 SEP 2014

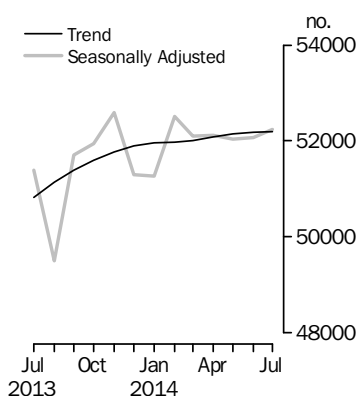
Value of dwelling commitments

Total dwellings



No. of dwelling commitments

Owner occupied housing



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Jul 2014	Jun 2014 to Jul 2014	Jul 2014	Jun 2014 to Jul 2014
Value of dwelling commitments ^{(a)(b)}	\$m	% change	\$m	% change
Total dwellings	28 156	0.6	28 571	2.7
Owner occupied housing	17 016	0.3	17 058	0.0
Investment housing - fixed loans ^(c)	11 139	1.2	11 513	6.8
Number of dwelling commitments ^{(a)(b)}	no.	% change	no.	% change
Owner occupied housing	52 192	0.0	52 251	0.3
Construction of dwellings	6 196	-0.1	6 157	-1.3
Purchase of new dwellings	2 831	1.3	2 871	0.5
Purchase of established dwellings	43 166	-0.1	43 223	0.6

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

JULY 2014 COMPARED WITH JUNE 2014:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 0.6%. Investment housing commitments rose 1.2% and owner occupied housing commitments rose 0.3%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions rose 2.7%.

NUMBER OF DWELLING COMMITMENTS

JULY 2014 COMPARED WITH JUNE 2014:

- In trend terms, the number of commitments for owner occupied housing finance was flat in July 2014.
- In trend terms, the number of commitments for the purchase of new dwellings rose 1.3%, the number of commitments for the purchase of established dwellings fell 0.1% and the number of commitments for the construction of dwellings fell 0.1%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 12.2% in July 2014 from 13.2% in June 2014.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
August 2014	10 October 2014
September 2014	10 November 2014
October 2014	10 December 2014
November 2014	12 January 2015
December 2014	11 February 2015
January 2015	11 March 2015



REVISIONS

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

- Owner occupied housing for June 2014
- Housing loan outstandings to households for the periods June 2013, September 2013 and December 2013

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

FIRST HOME BUYERS

An investigation is underway to evaluate the robustness of estimates of loans to first home buyers (Table 9). In collecting this information, lenders are asked to report all loans to first home buyers. Concerns have been raised that under-reporting could occur if some lenders were only able to accurately report on those buyers receiving a first home buyer grant.

Most data on first home buyers are collected by the Australian Prudential Regulation Authority (APRA) under the *Financial Sector (Collection of Data) Act 2001*. APRA is contacting lenders on behalf of the ABS to investigate whether lenders experience any difficulties reporting on loans to first home buyers.

The outcomes from the investigation will be published on the ABS website.

PRIVACY

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



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

Jonathan Palmer
Acting Australian Statistician

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TIME SERIES DATA

TIME SERIES DATA

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

- longer time series of tables in this publication
 - the following tables, with data from October 1975
8. Housing finance commitments (Owner Occupation), By Purpose and Change in Stock: State and Territory, Original (\$'000)
 - 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

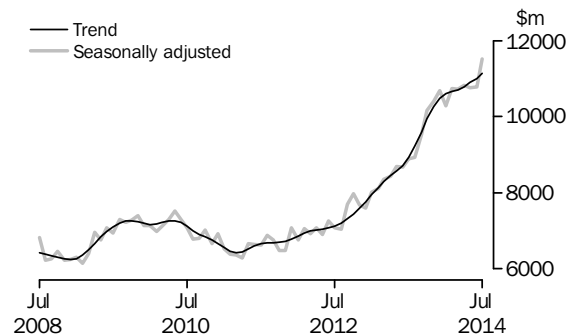
(Tables 11, 1 & 2)

The total value of dwelling commitments excluding alterations and additions (trend) rose 0.6% in July 2014 compared with June 2014, and the seasonally adjusted series rose 2.7% in July 2014.

The total value of owner occupied housing commitments (trend) rose (up \$51m, 0.3%) in July 2014. A rise was recorded in commitments for the purchase of established dwellings (up \$43m, 0.3%) and commitments for the purchase of new dwellings (up \$13m, 1.3%), while a fall was recorded in commitments for the construction of dwellings (down \$5m, 0.3%). The seasonally adjusted series for the total value of owner occupied housing commitments was flat in July 2014.

The total value of investment housing commitments (trend) rose (up \$129m, 1.2%) in July 2014 compared with June 2014. A rise was recorded in commitments for the purchase of dwellings by individuals for rent or resale (up \$119m, 1.3%) and commitments for the purchase of dwellings by others for rent or resale (up \$24m, 2.2%), while commitments for the construction of dwellings for rent or resale fell (down \$14m, 2.4%). The value of investment housing commitments seasonally adjusted rose 6.8% in July 2014.

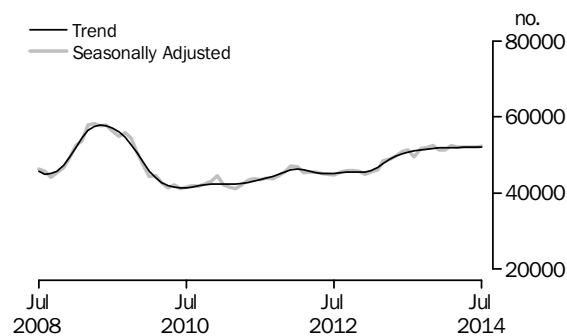
INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

(Tables 1 & 2)

The number of owner occupied housing commitments (trend) was flat in July 2014, after a rise of 0.1% in June 2014. A rise was recorded in commitments for the refinancing of established dwellings (up 129, 0.7%) and commitments for the purchase of new dwellings (up 36, 1.3%), while a fall was recorded in commitments for the purchase of established dwellings excluding refinancing (down 152, 0.6%) and commitments for the construction of dwellings (down 8, 0.1%). The seasonally adjusted estimate for the total number of owner occupied housing commitments rose 0.3% in July 2014.



SUMMARY OF FINDINGS *continued*

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

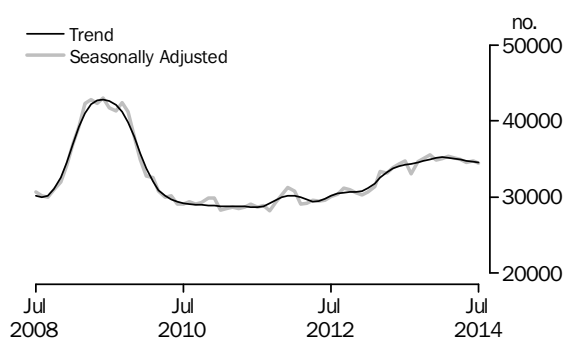
Between June 2014 and July 2014, the number of owner occupied housing commitments (trend) rose in New South Wales (up 38, 0.2%), Western Australia (up 12, 0.2%), Victoria (up 9, 0.1%), Tasmania (up 4, 0.4%), South Australia (up 4, 0.1%), and the Northern Territory (up 3, 0.7%), while a fall was recorded in Queensland (down 11, 0.1%), and the Australian Capital Territory was flat in July 2014. The seasonally adjusted estimates rose in Victoria (up 165, 1.2%), South Australia (up 44, 1.3%), Queensland (up 37, 0.4%), the Australian Capital Territory (up 23, 2.9%) and the Northern Territory (up 17, 4.8%), while falls were recorded in Tasmania (down 81, 8.5%), Western Australia (down 4, 0.1%), and New South Wales was flat in July 2014.

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 fell to 12.2% in July 2014 from 13.2% in June 2014. Between June 2014 and July 2014, the average loan size for first home buyers fell \$1,200 to \$307,400. The average loan size for all owner occupied housing commitments rose \$500 to \$327,500 for the same period.

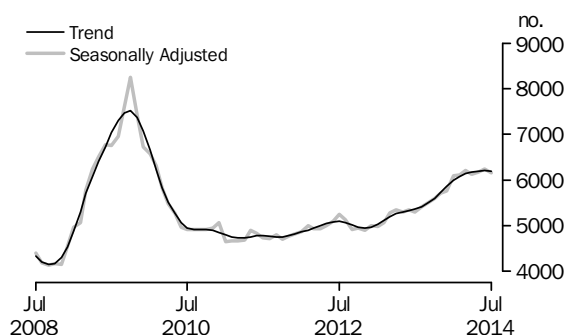
Number of Owner Occupied Dwellings Financed Excluding Refinancing (Tables 1 & 2)

The number of owner occupied housing commitments excluding refinancing (trend) fell 0.4% in July 2014, following a fall of 0.3% in June 2014. The seasonally adjusted series fell 0.7% in July 2014, after a rise of 0.4% in June 2014.



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

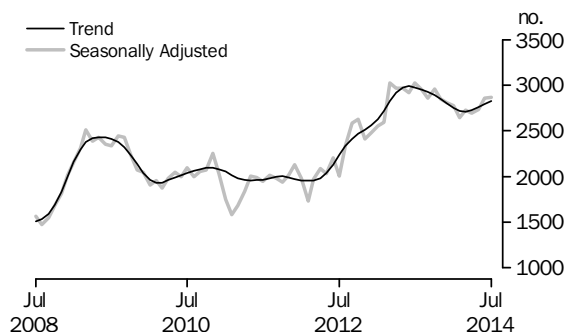
The number of finance commitments for the construction of dwellings for owner occupation (trend) fell 0.1% in July 2014, after a rise of 0.1% in June 2014. The seasonally adjusted series fell 1.3% in July 2014, after a rise of 1.1% in June 2014.



SUMMARY OF FINDINGS *continued*

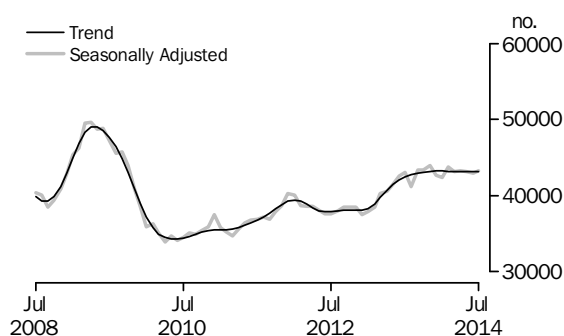
Purchase of new dwellings (Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 1.3% in July 2014, following a rise of 1.2% in June 2014. The seasonally adjusted series rose 0.5% in July 2014, following a rise of 4.6% in June 2014.



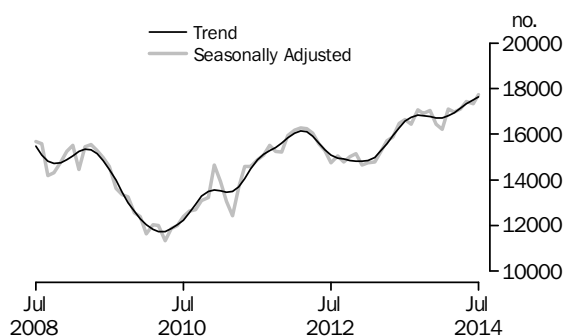
Purchase of established dwellings (including refinancing across lending institutions) (Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) fell 0.1% in July 2014, after being flat in June 2014. The seasonally adjusted series rose 0.6% in July 2014, after a fall of 0.4% in June 2014.



Refinancing (Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) rose 0.7% in July 2014, following a rise of 0.9% in June 2014. The seasonally adjusted series rose 2.4% in July 2014, after a fall of 0.6% in June 2014.



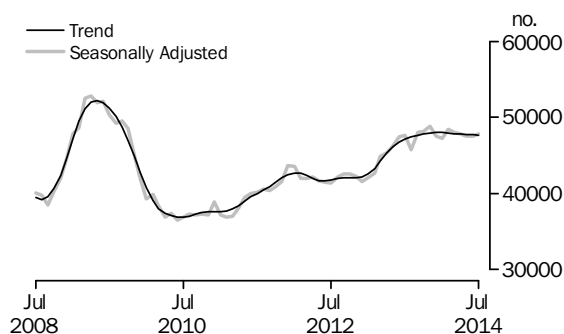
SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER OCCUPATION)

Banks

(Tables 3 & 4)

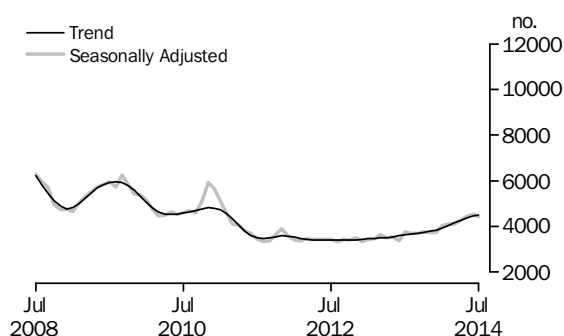
The number of commitments for owner occupied dwellings financed by banks (trend) fell 0.1% in July 2014, following a fall of 0.1% in June 2014. The seasonally adjusted series rose 0.6% in July 2014, after a fall of 0.1% in June 2014.



Non-banks

(Tables 3 & 4)

The number of commitments for owner occupied dwellings financed by non-banks (trend) rose 1.2% in July 2014, following a rise of 1.8% in June 2014. The seasonally adjusted series fell 2.3% in July 2014, after a rise of 2.4% in June 2014. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) was flat in July 2014, following being flat in June 2014. The seasonally adjusted series rose 1.1% in July 2014, following a rise of 7.0% in June 2014.



HOUSING LOAN OUTSTANDINGS

(Table 12)

At the end of July 2014, the value of outstanding housing loans financed by Authorised Deposit-taking Institutions (ADIs) was \$1,319,046m, up \$6,683m (0.5%) from the June 2014 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$3,317m (0.4%) to \$870,880m and investment housing loan outstandings financed by ADIs rose \$3,366m (0.8%) to \$448,166m.

Bank housing loan outstandings rose \$7,156m (0.6%) during July 2014 to reach a closing balance of \$1,272,395m. Owner occupied housing loan outstandings of banks rose \$3,565m (0.4%) to \$833,251m and investment housing loan outstandings of banks rose \$3,591m (0.8%) to \$439,144m.

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												
2013												
July	5 836	1 643	3 245	1 060	45 168	13 591	54 249	16 294	17 854	4 739	36 395	11 555
August	5 729	1 647	2 900	934	42 137	12 659	50 766	15 240	16 870	4 403	33 896	10 837
September	5 489	1 580	2 740	929	42 698	13 082	50 927	15 591	17 127	4 526	33 800	11 065
October	5 886	1 695	3 138	1 070	46 330	14 524	55 354	17 289	17 798	4 866	37 556	12 424
November	5 745	1 637	3 034	1 057	46 897	15 132	55 676	17 825	17 537	4 888	38 139	12 937
December	5 626	1 599	3 054	1 055	43 805	14 242	52 485	16 896	16 493	4 606	35 992	12 291
2014												
January	4 849	1 403	2 394	853	36 720	11 938	43 963	14 194	13 737	3 840	30 226	10 354
February	5 481	1 560	2 409	807	38 829	12 368	46 719	14 735	15 461	4 371	31 258	10 365
March	6 076	1 752	2 729	920	43 036	13 882	51 841	16 554	17 286	4 882	34 555	11 673
April	5 733	1 657	2 629	890	41 164	13 475	49 526	16 022	16 157	4 597	33 369	11 425
May	6 990	2 007	2 828	979	46 676	15 091	56 494	18 078	18 792	5 317	37 702	12 761
June	6 657	1 931	2 851	1 001	42 725	14 145	52 233	17 078	17 838	5 221	34 395	11 857
July	6 764	1 970	3 017	1 025	45 189	15 006	54 970	18 002	18 866	5 591	36 104	12 411
SEASONALLY ADJUSTED												
2013												
July	5 291	1 474	3 024	1 004	43 084	12 972	51 399	15 451	16 656	4 398	34 743	11 053
August	5 416	1 561	2 951	968	41 132	12 439	49 499	14 968	16 437	4 188	33 062	10 780
September	5 504	1 600	2 857	968	43 346	13 388	51 708	15 955	17 072	4 533	34 636	11 422
October	5 606	1 619	2 960	979	43 377	13 598	51 944	16 197	16 907	4 573	35 037	11 624
November	5 721	1 640	2 856	997	44 010	13 979	52 587	16 616	17 037	4 695	35 550	11 920
December	5 770	1 647	2 811	954	42 718	13 709	51 299	16 310	16 452	4 581	34 848	11 729
2014												
January	6 087	1 754	2 779	977	42 400	13 791	51 266	16 521	16 227	4 622	35 040	11 899
February	6 120	1 743	2 647	916	43 748	14 175	52 514	16 834	17 122	4 900	35 393	11 935
March	6 211	1 807	2 723	914	43 165	13 931	52 099	16 651	16 978	4 838	35 121	11 813
April	6 131	1 759	2 693	932	43 291	14 175	52 115	16 866	17 111	4 935	35 004	11 931
May	6 171	1 773	2 732	942	43 130	14 044	52 034	16 759	17 444	4 973	34 589	11 786
June	6 240	1 803	2 858	993	42 977	14 254	52 074	17 050	17 341	5 056	34 733	11 994
July	6 157	1 753	2 871	990	43 223	14 315	52 251	17 058	17 754	5 215	34 497	11 843
TREND												
2013												
July	5 369	1 534	2 976	988	42 478	12 857	50 823	15 379	16 575	4 358	34 248	11 021
August	5 416	1 552	2 953	984	42 777	13 053	51 146	15 588	16 757	4 416	34 389	11 172
September	5 492	1 577	2 927	981	42 977	13 267	51 396	15 825	16 829	4 471	34 568	11 354
October	5 602	1 611	2 896	979	43 109	13 487	51 607	16 077	16 819	4 531	34 789	11 545
November	5 733	1 650	2 853	973	43 181	13 687	51 768	16 310	16 764	4 596	35 004	11 714
December	5 868	1 687	2 802	962	43 222	13 847	51 891	16 496	16 719	4 662	35 173	11 833
2014												
January	5 990	1 721	2 753	949	43 219	13 947	51 963	16 616	16 725	4 726	35 239	11 891
February	6 084	1 748	2 722	938	43 175	13 995	51 981	16 681	16 804	4 786	35 177	11 895
March	6 145	1 767	2 714	935	43 153	14 036	52 012	16 738	16 960	4 854	35 051	11 883
April	6 177	1 778	2 731	940	43 178	14 096	52 086	16 813	17 153	4 931	34 934	11 882
May	6 194	1 782	2 760	951	43 187	14 158	52 142	16 891	17 332	5 007	34 809	11 884
June	6 204	1 782	2 795	964	43 189	14 219	52 187	16 966	17 494	5 078	34 693	11 888
July	6 196	1 777	2 831	977	43 166	14 262	52 192	17 016	17 623	5 135	34 569	11 882

(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 dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
2013												
July	7.5	5.3	18.0	13.7	11.3	10.0	11.3	9.7	11.8	10.1	11.0	9.6
August	-1.8	0.2	-10.6	-11.9	-6.7	-6.9	-6.4	-6.5	-5.5	-7.1	-6.9	-6.2
September	-4.2	-4.1	-5.5	-0.5	1.3	3.3	0.3	2.3	1.5	2.8	-0.3	2.1
October	7.2	7.3	14.5	15.2	8.5	11.0	8.7	10.9	3.9	7.5	11.1	12.3
November	-2.4	-3.4	-3.3	-1.3	1.2	4.2	0.6	3.1	-1.5	0.5	1.6	4.1
December	-2.1	-2.3	0.7	-0.1	-6.6	-5.9	-5.7	-5.2	-6.0	-5.8	-5.6	-5.0
2014												
January	-13.8	-12.2	-21.6	-19.2	-16.2	-16.2	-16.2	-16.0	-16.7	-16.6	-16.0	-15.8
February	13.0	11.2	0.6	-5.4	5.7	3.6	6.3	3.8	12.6	13.8	3.4	0.1
March	10.9	12.3	13.3	14.0	10.8	12.2	11.0	12.3	11.8	11.7	10.5	12.6
April	-5.6	-5.4	-3.7	-3.3	-4.3	-2.9	-4.5	-3.2	-6.5	-5.8	-3.4	-2.1
May	21.9	21.1	7.6	10.0	13.4	12.0	14.1	12.8	16.3	15.7	13.0	11.7
June	-4.8	-3.8	0.8	2.2	-8.5	-6.3	-7.5	-5.5	-5.1	-1.8	-8.8	-7.1
July	1.6	2.0	5.8	2.4	5.8	6.1	5.2	5.4	5.8	7.1	5.0	4.7
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2013												
July	-0.9	-2.8	3.7	3.0	1.1	0.6	1.1	0.4	1.1	-0.1	1.0	0.7
August	2.3	5.9	-2.4	-3.6	-4.5	-4.1	-3.7	-3.1	-1.3	-4.8	-4.8	-2.5
September	1.6	2.5	-3.2	-0.1	5.4	7.6	4.5	6.6	3.9	8.2	4.8	6.0
October	1.8	1.2	3.6	1.2	0.1	1.6	0.5	1.5	-1.0	0.9	1.2	1.8
November	2.0	1.3	-3.5	1.8	1.5	2.8	1.2	2.6	0.8	2.7	1.5	2.5
December	0.9	0.5	-1.6	-4.3	-2.9	-1.9	-2.4	-1.8	-3.4	-2.4	-2.0	-1.6
2014												
January	5.5	6.5	-1.1	2.4	-0.7	0.6	-0.1	1.3	-1.4	0.9	0.6	1.5
February	0.5	-0.6	-4.8	-6.2	3.2	2.8	2.4	1.9	5.5	6.0	1.0	0.3
March	1.5	3.6	2.9	-0.2	-1.3	-1.7	-0.8	-1.1	-0.8	-1.3	-0.8	-1.0
April	-1.3	-2.6	-1.1	2.0	0.3	1.8	0.0	1.3	0.8	2.0	-0.3	1.0
May	0.7	0.8	1.4	1.1	-0.4	-0.9	-0.2	-0.6	1.9	0.8	-1.2	-1.2
June	1.1	1.7	4.6	5.4	-0.4	1.5	0.1	1.7	-0.6	1.7	0.4	1.8
July	-1.3	-2.7	0.5	-0.3	0.6	0.4	0.3	0.0	2.4	3.1	-0.7	-1.3
TREND (% CHANGE FROM PREVIOUS MONTH)												
2013												
July	0.6	1.0	-0.4	-0.3	1.0	1.4	0.9	1.3	1.7	1.6	0.5	1.1
August	0.9	1.2	-0.8	-0.5	0.7	1.5	0.6	1.4	1.1	1.3	0.4	1.4
September	1.4	1.6	-0.9	-0.3	0.5	1.6	0.5	1.5	0.4	1.2	0.5	1.6
October	2.0	2.2	-1.0	-0.2	0.3	1.7	0.4	1.6	-0.1	1.3	0.6	1.7
November	2.3	2.4	-1.5	-0.6	0.2	1.5	0.3	1.5	-0.3	1.4	0.6	1.5
December	2.3	2.3	-1.8	-1.1	0.1	1.2	0.2	1.1	-0.3	1.5	0.5	1.0
2014												
January	2.1	2.0	-1.7	-1.4	0.0	0.7	0.1	0.7	0.0	1.4	0.2	0.5
February	1.6	1.6	-1.1	-1.1	-0.1	0.3	0.0	0.4	0.5	1.3	-0.2	0.0
March	1.0	1.1	-0.3	-0.4	-0.1	0.3	0.1	0.3	0.9	1.4	-0.4	-0.1
April	0.5	0.6	0.6	0.6	0.1	0.4	0.1	0.5	1.1	1.6	-0.3	0.0
May	0.3	0.2	1.1	1.2	0.0	0.4	0.1	0.5	1.0	1.5	-0.4	0.0
June	0.1	0.0	1.2	1.4	0.0	0.4	0.1	0.4	0.9	1.4	-0.3	0.0
July	-0.1	-0.3	1.3	1.3	-0.1	0.3	0.0	0.3	0.7	1.1	-0.4	-0.1

(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										
2013										
July	50 328	15 273	3 921	1 021	54 249	16 294	887	206	1 258	355
August	47 020	14 274	3 746	966	50 766	15 240	863	214	1 219	327
September	47 358	14 679	3 569	912	50 927	15 591	874	210	1 160	322
October	51 323	16 190	4 031	1 099	55 354	17 289	957	232	1 277	388
November	51 643	16 713	4 033	1 112	55 676	17 825	1 031	253	1 186	373
December	48 769	15 836	3 716	1 060	52 485	16 896	838	199	920	299
2014										
January	40 417	13 201	3 546	993	43 963	14 194	771	176	1 022	312
February	42 939	13 683	3 780	1 052	46 719	14 735	843	201	1 067	305
March	47 764	15 418	4 077	1 137	51 841	16 554	981	245	1 239	375
April	45 506	14 960	4 020	1 062	49 526	16 022	850	205	1 272	369
May	51 623	16 788	4 871	1 290	56 494	18 078	915	220	1 581	456
June	47 708	15 845	4 525	1 233	52 233	17 078	849	206	1 495	441
July	50 286	16 702	4 684	1 299	54 970	18 002	930	225	1 516	491
SEASONALLY ADJUSTED										
2013										
July	47 613	14 467	3 786	984	51 399	15 451	853	200	1 187	343
August	45 779	13 967	3 720	1 001	49 499	14 968	915	225	1 127	313
September	47 994	15 004	3 714	951	51 708	15 955	909	220	1 178	323
October	48 184	15 195	3 760	1 002	51 944	16 197	904	220	1 137	323
November	48 844	15 632	3 743	984	52 587	16 616	921	224	1 044	312
December	47 542	15 282	3 757	1 028	51 299	16 310	881	208	927	286
2014										
January	47 244	15 412	4 022	1 109	51 266	16 521	897	210	1 015	305
February	48 425	15 684	4 089	1 151	52 514	16 834	881	214	1 182	348
March	48 004	15 507	4 095	1 144	52 099	16 651	910	222	1 323	414
April	47 840	15 717	4 275	1 149	52 115	16 866	898	216	1 472	443
May	47 600	15 534	4 433	1 225	52 034	16 759	831	198	1 611	488
June	47 536	15 773	4 538	1 277	52 074	17 050	889	217	1 616	496
July	47 818	15 833	4 433	1 225	52 251	17 058	899	218	1 454	462
TREND										
2013										
July	47 193	14 421	3 630	958	50 823	15 379	881	209	1 182	340
August	47 476	14 623	3 670	965	51 146	15 588	892	214	1 167	332
September	47 686	14 849	3 710	976	51 396	15 825	902	218	1 126	320
October	47 857	15 084	3 751	993	51 607	16 077	905	219	1 077	308
November	47 974	15 293	3 794	1 017	51 768	16 310	905	218	1 041	303
December	48 040	15 450	3 852	1 046	51 891	16 496	902	217	1 038	309
2014										
January	48 024	15 535	3 939	1 081	51 963	16 616	896	215	1 088	328
February	47 927	15 561	4 053	1 120	51 981	16 681	890	213	1 187	360
March	47 841	15 583	4 171	1 155	52 012	16 738	886	213	1 309	398
April	47 806	15 628	4 280	1 185	52 086	16 813	883	213	1 424	434
May	47 767	15 680	4 375	1 211	52 142	16 891	881	213	1 511	463
June	47 734	15 733	4 453	1 233	52 187	16 966	880	214	1 573	485
July	47 688	15 769	4 505	1 248	52 192	17 016	880	214	1 606	499

(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)										
2013										
July	10.8	9.3	18.0	16.6	11.3	9.7	12.1	10.7	19.8	16.8
August	-6.6	-6.5	-4.5	-5.4	-6.4	-6.5	-2.7	4.1	-3.1	-7.9
September	0.7	2.8	-4.7	-5.6	0.3	2.3	1.3	-1.9	-4.8	-1.4
October	8.4	10.3	12.9	20.4	8.7	10.9	9.5	10.4	10.1	20.5
November	0.6	3.2	0.0	1.2	0.6	3.1	7.7	8.8	-7.1	-3.9
December	-5.6	-5.2	-7.9	-4.7	-5.7	-5.2	-18.7	-21.3	-22.4	-20.0
2014										
January	-17.1	-16.6	-4.6	-6.3	-16.2	-16.0	-8.0	-11.7	11.1	4.6
February	6.2	3.7	6.6	5.9	6.3	3.8	9.3	14.2	4.4	-2.5
March	11.2	12.7	7.9	8.0	11.0	12.3	16.4	22.4	16.1	23.0
April	-4.7	-3.0	-1.4	-6.6	-4.5	-3.2	-13.4	-16.6	2.7	-1.5
May	13.4	12.2	21.2	21.5	14.1	12.8	7.6	7.5	24.3	23.6
June	-7.6	-5.6	-7.1	-4.4	-7.5	-5.5	-7.2	-6.3	-5.4	-3.3
July	5.4	5.4	3.5	5.4	5.2	5.4	9.5	9.1	1.4	11.3
SEASONALLY ADJUSTED (% change from previous month)										
2013										
July	0.3	0.0	11.9	8.3	1.1	0.4	-1.5	-1.6	2.5	-1.2
August	-3.9	-3.5	-1.7	1.8	-3.7	-3.1	7.2	12.8	-5.1	-8.8
September	4.8	7.4	-0.2	-5.0	4.5	6.6	-0.6	-2.4	4.5	3.2
October	0.4	1.3	1.3	5.3	0.5	1.5	-0.6	0.1	-3.5	0.1
November	1.4	2.9	-0.5	-1.8	1.2	2.6	1.8	1.7	-8.1	-3.7
December	-2.7	-2.2	0.4	4.5	-2.4	-1.8	-4.4	-6.7	-11.3	-8.1
2014										
January	-0.6	0.9	7.1	7.9	-0.1	1.3	1.9	0.7	9.5	6.4
February	2.5	1.8	1.6	3.8	2.4	1.9	-1.9	1.8	16.5	14.1
March	-0.9	-1.1	0.2	-0.6	-0.8	-1.1	3.3	3.9	11.9	18.9
April	-0.3	1.4	4.4	0.4	0.0	1.3	-1.3	-2.6	11.3	7.2
May	-0.5	-1.2	3.7	6.6	-0.2	-0.6	-7.4	-8.2	9.5	10.1
June	-0.1	1.5	2.4	4.3	0.1	1.7	7.0	9.5	0.3	1.6
July	0.6	0.4	-2.3	-4.1	0.3	0.0	1.1	0.3	-10.0	-6.9
TREND (% change from previous month)										
2013										
July	0.9	1.3	1.1	0.7	0.9	1.3	0.8	1.8	1.6	0.3
August	0.6	1.4	1.1	0.8	0.6	1.4	1.2	2.2	-1.2	-2.2
September	0.4	1.5	1.1	1.1	0.5	1.5	1.1	1.7	-3.5	-3.8
October	0.4	1.6	1.1	1.7	0.4	1.6	0.4	0.4	-4.3	-3.5
November	0.2	1.4	1.1	2.4	0.3	1.5	0.0	-0.3	-3.4	-1.7
December	0.1	1.0	1.5	2.9	0.2	1.1	-0.4	-0.7	-0.3	1.8
2014										
January	0.0	0.6	2.3	3.4	0.1	0.7	-0.6	-0.9	4.8	6.3
February	-0.2	0.2	2.9	3.6	0.0	0.4	-0.7	-0.6	9.1	9.7
March	-0.2	0.1	2.9	3.1	0.1	0.3	-0.5	-0.2	10.3	10.5
April	-0.1	0.3	2.6	2.6	0.1	0.5	-0.4	0.0	8.8	9.1
May	-0.1	0.3	2.2	2.2	0.1	0.5	-0.2	0.0	6.1	6.7
June	-0.1	0.3	1.8	1.8	0.1	0.4	0.0	0.2	4.1	4.7
July	-0.1	0.2	1.2	1.2	0.0	0.3	0.0	0.1	2.1	2.8

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

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

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
no.	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
2013									
July	15 437	15 083	10 084	3 526	8 070	785	369	895	54 249
August	14 355	14 208	9 410	3 323	7 465	771	358	876	50 766
September	14 642	14 359	9 462	3 342	7 129	812	330	851	50 927
October	16 513	14 670	10 433	3 459	8 185	961	383	750	55 354
November	17 398	13 896	10 560	3 554	8 047	957	382	882	55 676
December	15 664	14 214	9 732	3 492	7 323	898	321	841	52 485
2014									
January	12 193	11 766	8 475	2 990	6 844	767	295	633	43 963
February	13 122	11 905	9 449	3 057	7 259	824	362	741	46 719
March	15 228	13 193	10 187	3 402	7 738	900	352	841	51 841
April	14 457	12 986	9 479	3 265	7 363	906	313	757	49 526
May	16 384	14 866	10 774	3 852	8 461	881	405	871	56 494
June	15 200	13 960	9 506	3 488	8 059	892	346	782	52 233
July	15 899	14 984	10 198	3 545	8 236	864	380	864	54 970
SEASONALLY ADJUSTED (b)									
2013									
July	14 568	13 820	9 706	3 407	7 696	790	371	841	51 399
August	14 245	13 741	9 282	3 335	7 345	801	356	860	49 499
September	14 819	14 573	9 578	3 444	7 330	842	335	873	51 708
October	15 335	13 727	9 675	3 385	7 741	923	351	714	51 944
November	15 463	13 675	9 876	3 428	7 746	893	354	808	52 587
December	15 273	13 686	9 765	3 411	7 450	861	308	822	51 299
2014									
January	14 946	13 646	9 869	3 375	7 600	865	342	784	51 266
February	15 359	13 661	10 075	3 317	7 973	871	384	804	52 514
March	15 131	13 724	9 868	3 379	7 713	876	335	850	52 099
April	15 006	13 719	9 890	3 436	7 721	894	346	784	52 115
May	15 223	13 577	10 189	3 484	7 733	828	378	808	52 034
June	15 278	13 613	9 894	3 358	7 879	950	362	787	52 074
July	15 273	13 778	9 931	3 402	7 875	869	379	810	52 251
TREND (b)									
2013									
July	14 519	13 731	9 604	3 403	7 602	799	355	831	50 823
August	14 690	13 892	9 632	3 413	7 558	825	354	830	51 146
September	14 881	13 960	9 647	3 412	7 532	850	349	822	51 396
October	15 072	13 930	9 681	3 406	7 544	869	344	810	51 607
November	15 209	13 835	9 740	3 397	7 591	881	341	801	51 768
December	15 265	13 742	9 820	3 388	7 648	882	340	798	51 891
2014									
January	15 249	13 676	9 898	3 384	7 695	878	343	801	51 963
February	15 193	13 650	9 940	3 384	7 726	873	348	807	51 981
March	15 153	13 660	9 960	3 391	7 747	873	353	810	52 012
April	15 159	13 668	9 974	3 401	7 776	877	359	807	52 086
May	15 185	13 669	9 981	3 410	7 803	883	364	804	52 142
June	15 216	13 673	9 983	3 414	7 829	887	369	802	52 187
July	15 254	13 682	9 972	3 418	7 841	891	372	802	52 192

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

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

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
2013									
July	12.8	13.8	9.9	3.6	9.0	10.6	12.5	13.9	11.3
August	-7.0	-5.8	-6.7	-5.8	-7.5	-1.8	-3.0	-2.1	-6.4
September	2.0	1.1	0.6	0.6	-4.5	5.3	-7.8	-2.9	0.3
October	12.8	2.2	10.3	3.5	14.8	18.3	16.1	-11.9	8.7
November	5.4	-5.3	1.2	2.7	-1.7	-0.4	-0.3	17.6	0.6
December	-10.0	2.3	-7.8	-1.7	-9.0	-6.2	-16.0	-4.6	-5.7
2014									
January	-22.2	-17.2	-12.9	-14.4	-6.5	-14.6	-8.1	-24.7	-16.2
February	7.6	1.2	11.5	2.2	6.1	7.4	22.7	17.1	6.3
March	16.0	10.8	7.8	11.3	6.6	9.2	-2.8	13.5	11.0
April	-5.1	-1.6	-7.0	-4.0	-4.8	0.7	-11.1	-10.0	-4.5
May	13.3	14.5	13.7	18.0	14.9	-2.8	29.4	15.1	14.1
June	-7.2	-6.1	-11.8	-9.4	-4.8	1.2	-14.6	-10.2	-7.5
July	4.6	7.3	7.3	1.6	2.2	-3.1	9.8	10.5	5.2
SEASONALLY ADJUSTED (% change from previous month)									
2013									
July	1.5	2.5	-3.1	-1.1	0.7	3.0	5.2	2.4	1.1
August	-2.2	-0.6	-4.4	-2.1	-4.6	1.4	-4.1	2.3	-3.7
September	4.0	6.1	3.2	3.3	-0.2	5.1	-6.0	1.5	4.5
October	3.5	-5.8	1.0	-1.7	5.6	9.6	5.0	-18.3	0.5
November	0.8	-0.4	2.1	1.3	0.1	-3.3	0.6	13.2	1.2
December	-1.2	0.1	-1.1	-0.5	-3.8	-3.6	-13.0	1.8	-2.4
2014									
January	-2.1	-0.3	1.1	-1.0	2.0	0.4	11.1	-4.5	-0.1
February	2.8	0.1	2.1	-1.7	4.9	0.6	12.2	2.5	2.4
March	-1.5	0.5	-2.1	1.9	-3.3	0.6	-12.5	5.8	-0.8
April	-0.8	0.0	0.2	1.7	0.1	2.1	3.2	-7.9	0.0
May	1.4	-1.0	3.0	1.4	0.2	-7.4	9.1	3.1	-0.2
June	0.4	0.3	-2.9	-3.6	1.9	14.8	-4.1	-2.6	0.1
July	0.0	1.2	0.4	1.3	-0.1	-8.5	4.8	2.9	0.3
TREND (% change from previous month)									
2013									
July	1.1	1.7	0.9	0.8	-0.3	3.1	0.7	0.8	0.9
August	1.2	1.2	0.3	0.3	-0.6	3.3	-0.3	-0.2	0.6
September	1.3	0.5	0.2	0.0	-0.4	3.0	-1.4	-1.0	0.5
October	1.3	-0.2	0.4	-0.2	0.2	2.2	-1.4	-1.4	0.4
November	0.9	-0.7	0.6	-0.3	0.6	1.3	-1.0	-1.2	0.3
December	0.4	-0.7	0.8	-0.3	0.8	0.2	-0.1	-0.4	0.2
2014									
January	-0.1	-0.5	0.8	-0.1	0.6	-0.5	0.7	0.4	0.1
February	-0.4	-0.2	0.4	0.0	0.4	-0.5	1.4	0.7	0.0
March	-0.3	0.1	0.2	0.2	0.3	0.0	1.5	0.4	0.1
April	0.0	0.1	0.1	0.3	0.4	0.5	1.6	-0.3	0.1
May	0.2	0.0	0.1	0.2	0.3	0.6	1.5	-0.4	0.1
June	0.2	0.0	0.0	0.1	0.3	0.5	1.4	-0.3	0.1
July	0.2	0.1	-0.1	0.1	0.2	0.4	0.7	-0.1	0.0

(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									
2013									
July	5 188	4 423	2 846	865	2 392	164	122	295	16 294
August	4 766	4 241	2 664	796	2 217	164	116	276	15 240
September	5 034	4 259	2 722	817	2 191	173	117	278	15 591
October	5 787	4 450	3 046	880	2 538	206	132	250	17 289
November	6 256	4 405	3 101	914	2 520	204	134	292	17 825
December	5 699	4 600	2 870	902	2 239	193	104	289	16 896
2014									
January	4 361	3 870	2 526	768	2 192	166	95	216	14 194
February	4 542	3 804	2 798	777	2 254	186	125	249	14 735
March	5 413	4 146	3 046	888	2 450	201	129	281	16 554
April	5 243	4 214	2 822	855	2 326	198	115	251	16 022
May	5 859	4 738	3 151	980	2 725	195	143	286	18 078
June	5 582	4 614	2 829	911	2 568	196	121	256	17 078
July	5 830	4 990	3 073	933	2 576	186	130	285	18 002
SEASONALLY ADJUSTED (b)									
2013									
July	4 929	4 076	2 727	828	2 305	168	126	275	15 451
August	4 707	4 100	2 660	797	2 180	170	116	279	14 968
September	5 108	4 333	2 768	850	2 293	178	119	284	15 955
October	5 315	4 181	2 824	855	2 471	205	120	237	16 197
November	5 566	4 283	2 873	863	2 408	189	128	263	16 616
December	5 415	4 336	2 854	867	2 276	187	99	276	16 310
2014									
January	5 398	4 371	2 955	861	2 385	179	115	272	16 521
February	5 506	4 421	3 013	858	2 431	195	135	273	16 834
March	5 450	4 395	2 957	880	2 429	196	116	278	16 651
April	5 436	4 478	2 931	900	2 432	200	126	264	16 866
May	5 438	4 400	2 989	898	2 468	178	128	269	16 759
June	5 563	4 508	2 952	893	2 525	205	127	257	17 050
July	5 539	4 600	2 986	898	2 487	194	128	268	17 058
TREND (b)									
2013									
July	4 884	4 077	2 723	835	2 299	169	120	275	15 379
August	4 985	4 143	2 748	838	2 308	176	121	273	15 588
September	5 113	4 203	2 775	842	2 321	182	120	269	15 825
October	5 250	4 254	2 810	848	2 341	186	118	266	16 077
November	5 369	4 296	2 853	854	2 362	189	117	265	16 310
December	5 446	4 334	2 898	861	2 379	191	117	267	16 496
2014									
January	5 475	4 364	2 936	868	2 392	191	118	270	16 616
February	5 469	4 391	2 956	873	2 404	191	120	272	16 681
March	5 459	4 418	2 965	879	2 423	191	123	271	16 738
April	5 466	4 445	2 968	887	2 450	193	125	269	16 813
May	5 484	4 474	2 970	893	2 473	194	127	267	16 891
June	5 506	4 504	2 972	898	2 492	195	128	265	16 966
July	5 524	4 533	2 969	902	2 501	196	128	263	17 016

(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
2013							
July	11 555	4 739	343	16 638	16 086	515	19 303
August	10 837	4 403	349	15 589	15 353	443	18 941
September	11 065	4 526	326	15 917	14 865	428	19 515
October	12 424	4 866	349	17 638	16 057	539	20 491
November	12 937	4 888	355	18 180	16 618	482	21 476
December	12 291	4 606	341	17 238	17 501	466	19 997
2014							
January	10 354	3 840	288	14 482	15 402	465	18 609
February	10 365	4 371	349	15 084	13 636	504	19 515
March	11 673	4 882	353	16 908	15 244	448	20 718
April	11 425	4 597	326	16 348	15 526	518	21 028
May	12 761	5 317	382	18 459	17 322	556	21 603
June	11 857	5 221	363	17 440	16 720	489	21 832
July	12 411	5 591	377	18 379	17 072	811	22 330

(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.

Month	FIRST HOME BUYERS(b)			FIXED RATE LOANS (2 YEARS OR LONGER)(b)(c)			ALL DWELLINGS FINANCED(b)
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
2013							
July	7 965	14.7	287.2	9 902	18.3	307.7	300.4
August	6 955	13.7	285.9	8 337	16.4	311.1	300.2
September	6 353	12.5	291.2	8 506	16.7	309.7	306.1
October	6 958	12.6	297.0	9 211	16.6	317.0	312.3
November	6 875	12.3	298.8	9 704	17.4	324.3	320.2
December	6 647	12.7	305.5	8 816	16.8	330.2	321.9
2014							
January	5 798	13.2	301.8	6 717	15.3	327.6	322.9
February	5 837	12.5	302.1	7 048	15.1	322.5	315.4
March	6 550	12.6	302.8	7 715	14.9	322.8	319.3
April	6 083	12.3	301.0	7 519	15.2	327.2	323.5
May	7 126	12.6	303.8	8 390	14.9	324.4	320.0
June	6 871	13.2	308.6	7 448	14.3	332.2	327.0
July	6 717	12.2	307.4	7 553	13.7	324.2	327.5

(a) Excludes alterations and additions.

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

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

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	Total	<i>Refinancing of established dwellings(c)</i>	<i>Total excluding refinancing</i>
.....						
NUMBER						
New South Wales	1 269	1 023	13 607	15 899	6 105	9 794
Victoria	1 736	972	12 276	14 984	5 391	9 593
Queensland	1 303	507	8 388	10 198	2 916	7 282
South Australia	417	100	3 028	3 545	1 072	2 473
Western Australia	1 774	302	6 160	8 236	2 845	5 391
Tasmania	113	23	728	864	216	648
Northern Territory	42	22	316	380	104	276
Australian Capital Territory	110	68	686	864	217	647
Total	6 764	3 017	45 189	54 970	18 866	36 104

.....						
VALUE (\$M)						
New South Wales	396	384	5 050	5 830	2 059	3 771
Victoria	491	331	4 168	4 990	1 590	3 400
Queensland	394	150	2 528	3 073	811	2 261
South Australia	109	27	796	933	254	678
Western Australia	507	100	1 969	2 576	738	1 838
Tasmania	25	5	157	186	44	143
Northern Territory	16	7	106	130	31	99
Australian Capital Territory	32	21	232	285	64	221
Total	1 970	1 025	15 006	18 002	5 591	12 411

.....						
AVERAGE LOAN SIZE (\$'000)						
New South Wales	311.7	375.7	371.1	366.7	337.2	385.0
Victoria	282.8	340.8	339.5	333.0	294.9	354.5
Queensland	302.5	296.5	301.4	301.3	278.2	310.5
South Australia	262.5	271.2	262.9	263.1	237.3	274.3
Western Australia	285.7	330.3	319.7	312.8	259.5	340.9
Tasmania	217.6	201.7	215.6	215.5	201.4	220.2
Northern Territory	383.4	336.9	336.0	341.3	298.4	357.4
Australian Capital Territory	293.8	302.0	338.2	329.7	296.2	341.0
Total	291.2	339.9	332.1	327.5	296.3	343.7

(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								
2013								
July	1 643	1 060	4 739	8 852	502	8 085	694	25 575
August	1 647	934	4 403	8 256	572	7 565	800	24 177
September	1 580	929	4 526	8 556	728	7 632	908	24 859
October	1 695	1 070	4 866	9 659	634	8 884	876	27 683
November	1 637	1 057	4 888	10 244	600	9 344	933	28 702
December	1 599	1 055	4 606	9 636	737	9 175	1 091	27 899
2014								
January	1 403	853	3 840	8 098	315	7 530	637	22 676
February	1 560	807	4 371	7 997	898	7 537	904	24 074
March	1 752	920	4 882	9 000	586	8 903	1 061	27 105
April	1 657	890	4 597	8 878	643	9 005	864	26 534
May	2 007	979	5 317	9 775	558	10 255	1 103	29 993
June	1 931	1 001	5 221	8 924	541	10 252	1 117	28 987
July	1 970	1 025	5 591	9 415	739	10 121	1 166	30 027
SEASONALLY ADJUSTED								
2013								
July	1 474	1 004	4 398	8 574	467	7 703	713	24 334
August	1 561	968	4 188	8 250	593	7 550	791	23 902
September	1 600	968	4 533	8 854	637	8 031	870	25 493
October	1 619	979	4 573	9 025	641	8 703	822	26 364
November	1 640	997	4 695	9 283	650	8 847	912	27 024
December	1 647	954	4 581	9 127	701	9 028	945	26 983
2014								
January	1 754	977	4 622	9 168	461	8 939	884	26 805
February	1 743	916	4 900	9 275	1 013	8 751	977	27 575
March	1 807	914	4 838	9 093	576	9 036	1 118	27 380
April	1 759	932	4 935	9 240	687	9 193	952	27 697
May	1 773	942	4 973	9 071	519	9 214	1 035	27 527
June	1 803	993	5 056	9 198	466	9 325	989	27 830
July	1 753	990	5 215	9 100	669	9 669	1 175	28 571
TREND								
2013								
July	1 534	988	4 358	8 499	530	7 670	737	24 315
August	1 552	984	4 416	8 637	570	7 894	773	24 826
September	1 577	981	4 471	8 796	603	8 173	814	25 415
October	1 611	979	4 531	8 956	631	8 460	855	26 023
November	1 650	973	4 596	9 092	657	8 704	893	26 564
December	1 687	962	4 662	9 184	683	8 872	926	26 977
2014								
January	1 721	949	4 726	9 221	694	8 957	953	27 221
February	1 748	938	4 786	9 209	687	8 994	977	27 338
March	1 767	935	4 854	9 182	665	9 039	999	27 441
April	1 778	940	4 931	9 165	634	9 133	1 019	27 598
May	1 782	951	5 007	9 152	601	9 252	1 040	27 785
June	1 782	964	5 078	9 142	574	9 373	1 062	27 976
July	1 777	977	5 135	9 128	561	9 492	1 086	28 156

(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							
2013							
July	782 765	13 162	25 698	821 625	na	na	na
August	788 067	13 229	23 228	824 524	na	na	na
September	791 205	13 277	23 340	827 822	na	na	na
October	793 789	13 334	23 463	830 586	na	na	na
November	798 456	13 412	23 499	835 367	na	na	na
December	803 371	13 498	23 483	840 352	na	na	na
2014							
January	807 341	13 556	21 547	842 444	na	na	na
February	811 260	13 594	21 685	846 539	na	na	na
March	813 966	13 640	23 902	851 508	na	na	na
April	818 981	13 705	23 843	856 529	na	na	na
May	823 865	13 732	23 931	861 528	na	na	na
June	829 686	13 769	24 108	867 563	na	na	na
July	833 251	13 458	24 171	870 880	na	na	na
INVESTMENT HOUSING							
2013							
July	398 751	3 553	5 869	408 173	na	na	na
August	401 597	3 562	5 235	410 394	na	na	na
September	403 866	3 568	5 268	412 702	na	na	na
October	407 109	3 579	5 299	415 987	na	na	na
November	410 624	3 602	5 321	419 547	na	na	na
December	414 128	3 622	5 352	423 102	na	na	na
2014							
January	417 336	3 648	5 009	425 993	na	na	na
February	420 128	3 646	5 019	428 793	na	na	na
March	422 643	3 656	5 476	431 775	na	na	na
April	426 333	3 663	5 465	435 461	na	na	na
May	430 484	3 674	5 474	439 632	na	na	na
June	435 553	3 705	5 542	444 800	na	na	na
July	439 144	3 455	5 567	448 166	na	na	na
ALL RESIDENTIAL HOUSING							
2013							
July	1 181 516	16 715	31 567	1 229 798	na	na	na
August	1 189 664	16 791	28 463	1 234 918	na	na	na
September	1 195 071	16 845	28 608	1 240 524	102 085	7 583	1 350 192
October	1 200 898	16 913	28 762	1 246 573	na	na	na
November	1 209 080	17 014	28 820	1 254 914	na	na	na
December	1 217 499	17 120	28 835	1 263 454	103 940	7 440	1 374 834
2014							
January	1 224 677	17 204	26 556	1 268 437	na	na	na
February	1 231 388	17 240	26 704	1 275 332	na	na	na
March	1 236 609	17 296	29 378	1 283 283	103 197	7 311	1 393 791
April	1 245 314	17 368	29 308	1 291 990	na	na	na
May	1 254 349	17 406	29 405	1 301 160	na	na	na
June	1 265 239	17 474	29 650	1 312 363	106 610	7 298	1 426 271
July	1 272 395	16 913	29 738	1 319 046	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

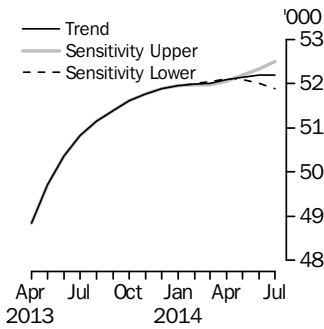
Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

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

- (1) The August 2014 seasonally adjusted estimate of the number of dwelling commitments is higher than the July 2014 seasonally adjusted estimate by 2.1%.
- (2) The August 2014 seasonally adjusted estimate of the number of dwelling commitments is lower than the July 2014 seasonally adjusted estimate by 2.1%.

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

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:					
	<i>Trend as published</i>		<i>(1) rises by 2.1% on this month</i>		<i>(2) falls by 2.1% on this month</i>	
	no.	%	no.	%	no.	%
January 2014	51 963	0.1	51 963	0.1	51 963	0.1
February 2014	51 981	0.0	51 965	0.0	52 008	0.1
March 2014	52 012	0.1	51 973	0.0	52 047	0.1
April 2014	52 086	0.1	52 066	0.2	52 103	0.1
May 2014	52 142	0.1	52 194	0.2	52 096	0.0
June 2014	52 187	0.1	52 334	0.3	52 009	-0.2
July 2014	52 192	0.0	52 495	0.3	51 883	-0.2

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE

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

- Banks
- Permanent building societies
- Credit unions/cooperative credit societies
- Life or general insurance companies
- General government enterprises
- Superannuation funds
- Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
- Registered Financial Corporations (RFCs).

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

4 Housing loan outstandings are classified to the following lender types: Banks; Permanent Building societies; Credit unions/cooperative credit societies; Securitisation vehicles; and Other lenders n.e.c.. The first three of these types are components of the grouping Authorised Deposit-taking Institutions (ADIs). Loan outstandings for the ADI lender types are published monthly, and are classified by purpose (owner occupied housing or investment housing). All other institutions, including securitisation vehicles, are only available on a quarterly basis. The release of loan outstandings data for those lenders reporting on a quarterly basis will be lagged by one month – for example March outstandings for securitisation vehicles and other lenders n.e.c. will be released from the April publication onwards.

COVERAGE

5 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 The survey coverage of housing finance commitments is maintained and updated by including new lenders 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 and building societies in July 2002, and from RFCs in March 2003.

10 Housing finance commitments for owner occupied housing from banks, building societies and credit cooperatives are derived from the *ARF 392.0 Housing Finance* form collected by APRA. Housing finance commitments for investor housing from these lenders are sourced from the *ARF 394.0 Personal Finance* form and the *ARF 391.0 Commercial Finance* form. Owner occupied housing finance commitments for RFCs are collected on the *RRF 392.0 Housing Finance* form. Investor housing commitments are collected on the *RRF 394.0 Personal Finance* form and the *RRF 391.0 Commercial Finance* form.

11 Statistics on loan outstandings in table 12 are sourced from banks on form *ARF 320.0 Statement of Financial Position (Domestic Books)* with lending by building societies and credit cooperatives derived from form *ARF 323.0: Statement of Financial Position (Licensed ADI)*. While building societies and credit cooperatives with total assets greater than or equal to \$50 million are required to report to APRA 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 website 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 ABS web site.

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 biennial (once every two years) seasonal reanalysis. Accordingly, the trend estimate data provide a more

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

reliable indicator of 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 the majority of the series in this publication. The ARIMA model is assessed as part of the biennial reanalysis. The next reanalysis is scheduled for December 2014. 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. Published changes in dollar value and percentage terms are calculated using unrounded data and may differ slightly from, but are more accurate than, changes calculated from the rounded data presented in this publication.

ABS DATA AVAILABLE ON REQUEST

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

RELATED PRODUCTS

34 Other ABS publications which may be of interest are outlined below. All publications released from 1998 onwards are available on the ABS website:

<http://www.abs.gov.au>:

- *Lending Finance, Australia* (cat. no. 5671.0) – issued monthly
- *Assets and Liabilities of Australian Securitised Issuers* (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 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 website. *Bulletin* tables D1 and 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 from 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 B19 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. For example, when a fixed rate and a variable rate loan are provided in separate months, two commitments are created for the same dwelling.</p>
Commitment	A lending commitment is a firm offer of housing finance. It either has been, or is normally expected to be, accepted. Included are commitments to provide housing finance to employees and commitments accepted and cancelled in the same month.
Commitments not advanced	<p>Commitments not advanced at the end of the month are calculated as follows:</p> <p>Balance of unadvanced commitments at the end of the previous month + Total new housing commitments (including refinancing) + Alterations and additions = Total commitments – Cancellations of commitments – Commitments advanced during the month = Commitments not advanced at the end of the month</p>
Commitment value	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
Construction of dwellings	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
Dwelling	A dwelling is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc.
Dwelling units	Dwelling units refer to the number of single self-contained residences for which commitments have been made, either on the security of first mortgage or on contract of sale.
Established dwelling	An established dwelling is one which has been completed for 12 months or more prior to the lodgement of a loan application, or which has been previously occupied.
First home buyers	First home buyers are persons entering the home ownership market for the first time.
Fixed loans	<p>Generally involve:</p> <ul style="list-style-type: none">■ a commitment for a fixed amount for a fixed period for a specific purpose■ a schedule of repayments over a fixed period■ repayments which reduce the liability of the borrower but do not act to make further finance available.
Fixed rate loan	Fixed rate loans have a set interest rate which cannot be varied, either upward or downward, for a minimum period of two years. Capped loans are not categorised as fixed rate loans because their interest rate can vary within a two year period.
Housing Loan Outstandings	The value of outstanding housing loans to Australian households as at a particular point in time (for statistics in this publication this refers to the end of the reference month). A loan is defined as an asset of a lending institution, which is not evidenced by the issuing of a security by the borrower.

GLOSSARY *continued*

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

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