

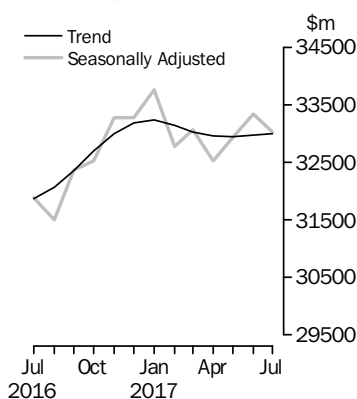
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) FRI 8 SEP 2017

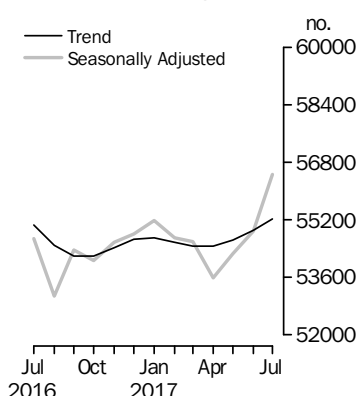
Value of dwelling commitments

Total dwellings



No. of dwelling commitments

Owner occupied housing



INQUIRIES

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

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Jul 2017	Jun 2017 to Jul 2017	Jul 2017	Jun 2017 to Jul 2017
VALUE OF DWELLING COMMITMENTS (a)(b)				
	\$m	% change	\$m	% change
Total dwellings	33 000	0.1	33 027	-0.9
Owner occupied housing	20 838	0.7	20 964	0.9
Investment housing - fixed loans(c)	12 161	-1.0	12 063	-3.9

NUMBER OF DWELLING COMMITMENTS

	no.		no.	
		% change		% change
Owner occupied housing	55 220	0.6	56 464	2.9
Construction of dwellings	6 339	2.0	6 448	3.1
Purchase of new dwellings	3 028	2.0	3 076	1.9
Purchase of established dwellings	45 853	0.3	46 939	2.9

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

JULY 2017 COMPARED WITH JUNE 2017:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 0.1%. Owner occupied housing commitments rose 0.7% while investment housing commitments fell 1.0%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions fell 0.9%.

NUMBER OF DWELLING COMMITMENTS

JULY 2017 COMPARED WITH JUNE 2017:

- In trend terms, the number of commitments for owner occupied housing finance rose 0.6% in July 2017.
- In trend terms, the number of commitments for the construction of dwellings rose 2.0%, the number of commitments for the purchase of new dwellings rose 2.0%, and the number of commitments for the purchase of established dwellings rose 0.3%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose to 16.6% in July 2017 from 14.9% in June 2017.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
August 2017	12 October 2017
September 2017	9 November 2017
October 2017	8 December 2017
November 2017	17 January 2018
December 2017	9 February 2018
January 2018	13 March 2018



REVISIONS

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

- Owner occupied housing for the periods between May 2017 to June 2017.
- Housing loan outstandings to households for the period June 2017.
- Investment housing for the period June 2017.

PRIVACY

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



ABBREVIATIONS

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

David W. Kalisch
Australian Statistician

CONTENTS

page

Time Series Data	4
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ANALYSIS

Summary of Findings	5
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TABLES

1 Housing Finance Commitments (Owner Occupation), By Purpose: Australia, (Number and Value)	11
2 Housing Finance Commitments (Owner Occupation), By Purpose: Australia, (Percentage Change)	12
3 Housing Finance Commitments (Owner Occupation), By Lender: Australia, (Number and Value)	13
4 Housing Finance Commitments (Owner Occupation), By Lender: Australia, (Percentage Change)	14
5 Housing Finance Commitments (Owner Occupation), By State and Territory, (Number)	15
6 Housing Finance Commitments (Owner Occupation), By State and Territory, (Percentage Change)	16
7 Housing Finance Commitments (Owner Occupation), By State and Territory, (Value)	17
8 Housing Finance Commitments (Owner Occupation), By Purpose and Change in Stock: Australia, Original, (Value)	18
9 Housing Finance Commitments (Owner Occupation), First Home Buyers and Fixed Loans: Australia, Original	19
10 Housing Finance Commitments (Owner Occupation), By Purpose: State and Territory, Original	20
11 Housing Finance Commitments (Owner Occupation and Investment Housing), By Purpose: Australia, (Value)	21
12 Housing Loan Outstandings to Households (Owner Occupation and Investment Housing), By Lender: Australia, (Value)	22
What If...? Revisions to Trend Estimates	23

OTHER INFORMATION

Explanatory Notes	24
Glossary	30

TIME SERIES DATA

TIME SERIES DATA

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

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

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

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

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

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

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

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

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

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

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

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

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

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

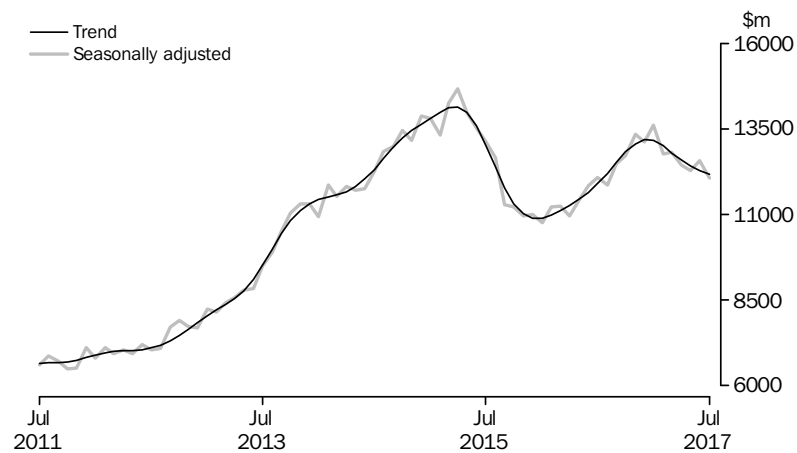
The total value of dwelling commitments excluding alterations and additions (trend) rose 0.1% in July 2017 compared with June 2017, while the seasonally adjusted series fell 0.9% in July 2017.

The total value of owner occupied housing commitments (trend) rose (up \$153m, 0.7%) in July 2017. Rises were recorded in commitments for the purchase of new dwellings (up \$27m, 2.3%), commitments for the construction of dwellings (up \$54m, 2.6%) and commitments for the purchase of established dwellings (up \$72m, 0.4%). The seasonally adjusted series for the total value of owner occupied housing commitments rose 0.9% in July 2017.

The total value of investment housing commitments (trend) fell (down \$121m, -1.0%) in July 2017 compared with June 2017. Falls were recorded in commitments for the purchase of dwellings by individuals for rent or resale (down \$102m, -1.0%), commitments for the construction of dwellings for rent or resale (down \$16m, -1.5%) and commitments for the purchase of dwellings by others for rent or resale (down \$3m, -0.3%). The seasonally adjusted series for the total value of investment housing commitments fell 3.9% in July 2017.

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

INVESTMENT HOUSING - TOTAL

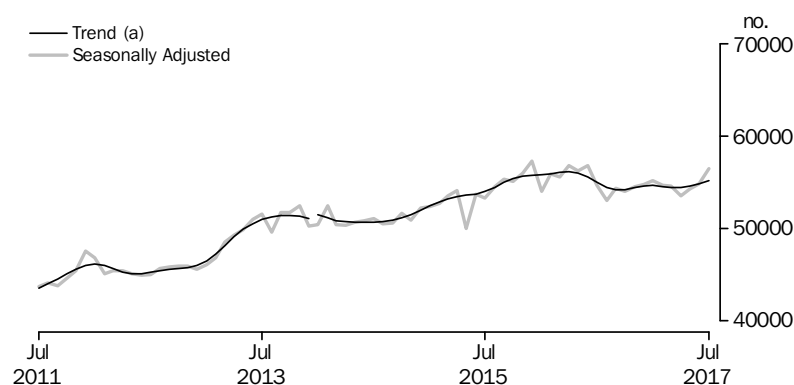


SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (trend) rose 0.6% in July 2017, following a rise of 0.5% in June 2017. Rises were recorded in commitments for the purchase of new dwellings (up 59, 2.0%), commitments for the construction of dwellings (up 125, 2.0%) and commitments for the purchase of established dwellings excluding refinancing (up 301, 1.0%). The seasonally adjusted series for the total number of owner occupied housing commitments rose 2.9% in July 2017.

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



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

Number of Owner Occupied Dwellings Financed – State

Between June 2017 and July 2017, the number of owner occupied housing commitments (trend) rose in Victoria (up 152, 1.0%), New South Wales (up 96, 0.6%), Queensland (up 42, 0.4%), the Australian Capital Territory (up 11, 1.0%), and Tasmania (up 2, 0.2%). Falls were recorded in South Australia (down 52, 1.5%) and the Northern Territory (down 3, 0.8%), with Western Australia being flat.

The seasonally adjusted estimates rose in Victoria (up 722, 4.7%), New South Wales (up 721, 4.3%), Queensland (up 61, 0.6%), Western Australia (up 47, 0.8%), and Tasmania (up 41, 4.1%), while falls were recorded in the Australian Capital Territory (down 27, 2.4%), South Australia (down 16, 0.4%) and the Northern Territory (down 7, 2.3%).

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

First Home Buyer Commitments

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose to 16.6% in July 2017 from 14.9% in June 2017. Between June 2017 and July 2017, the average loan size for first home buyers rose \$4,000 to \$321,800. The average loan size for all owner occupied housing commitments fell \$5,000 to \$370,500 for the same period.

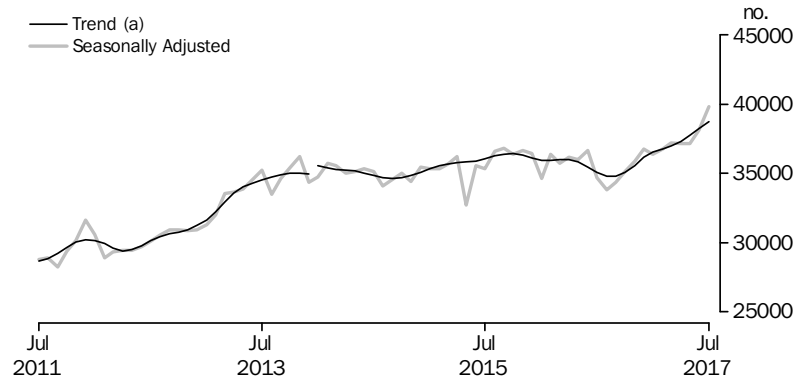
Further detail can be found in Table 9a on the downloads tab of this release and in Table 9 of the PDF.

SUMMARY OF FINDINGS *continued*

*Number of Owner
Occupied Dwellings
Financed Excluding
Refinancing*

The number of owner occupied housing commitments excluding refinancing (trend) rose 1.3% in July 2017, following a rise of 1.2% in June 2017. The seasonally adjusted series rose 4.5% in July 2017, following a rise of 2.6% in June 2017.

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



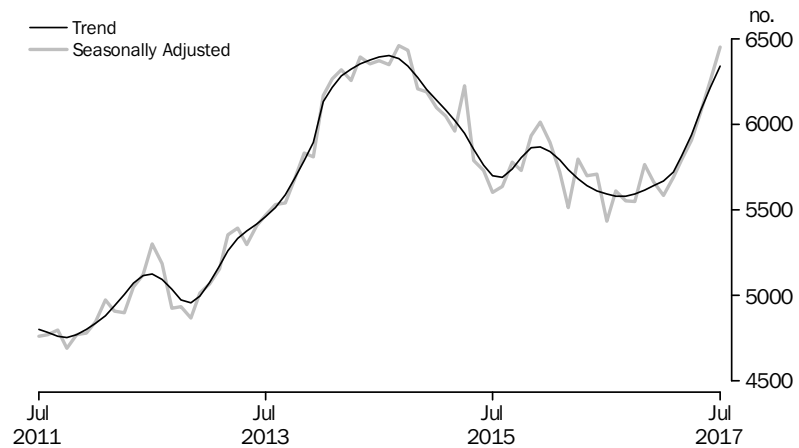
(a) A correction has been applied to January 2014 for a break in the Non-Banks series due to a change in coverage.

**PURPOSE OF FINANCE
(OWNER OCCUPATION)**

Construction of dwellings

The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 2.0% in July 2017, following a rise of 2.3% in June 2017. The seasonally adjusted series rose 3.1% in July 2017, following a rise of 3.1% in June 2017.

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

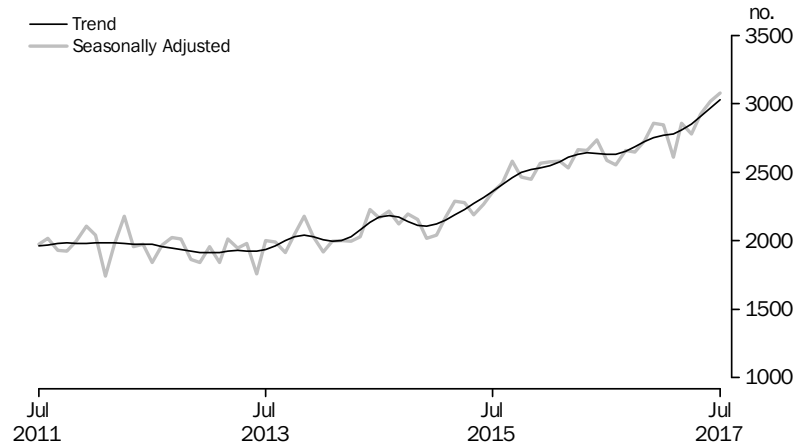


SUMMARY OF FINDINGS *continued*

Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 2.0% in July 2017, following a rise of 2.1% in June 2017. The seasonally adjusted series rose 1.9% in July 2017, following a rise of 3.3% in June 2017.

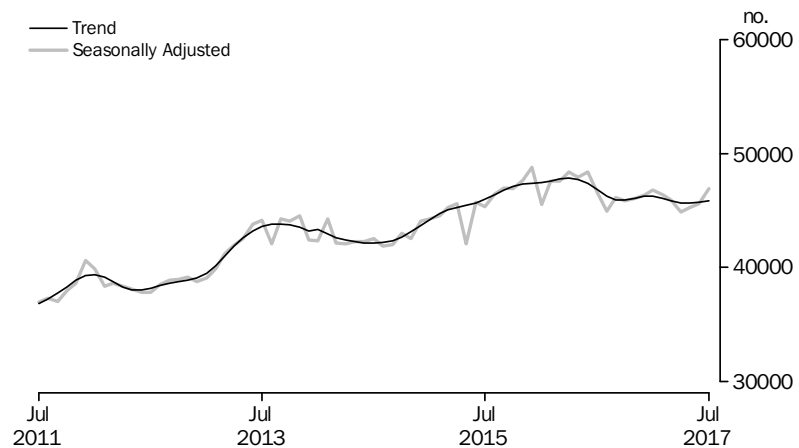
Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.



Purchase of established dwellings (including refinancing across lending institutions)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) rose 0.3% in July 2017, following a rise of 0.2% in June 2017. The seasonally adjusted series rose 2.9% in July 2017, following a rise of 0.8% in June 2017.

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

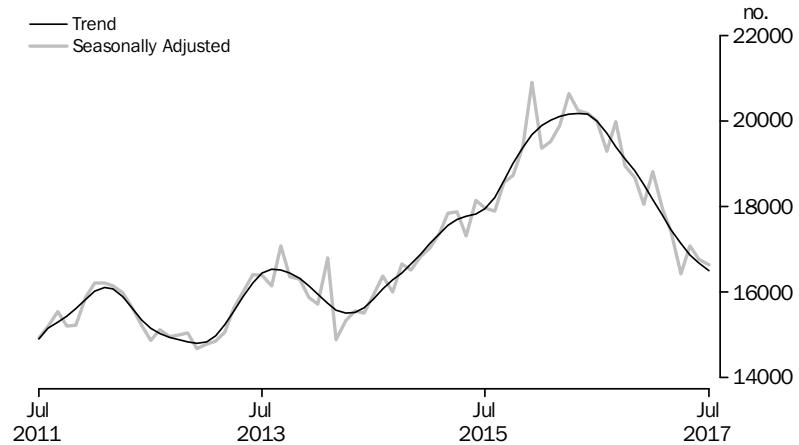


SUMMARY OF FINDINGS *continued*

Refinancing

The number of refinancing commitments for owner occupied housing (trend) fell 1.0% in July 2017, following a fall of 1.2% in June 2017. The seasonally adjusted series fell 0.7% in July 2017, following a fall of 1.9% in June 2017.

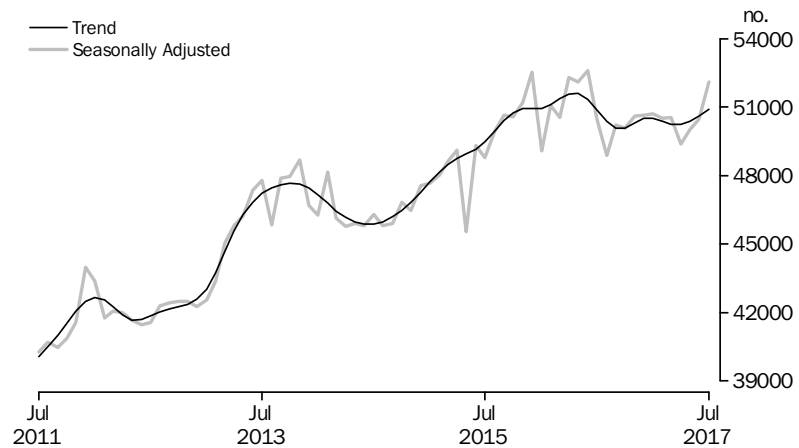
Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.



TYPE OF LENDER (OWNER OCCUPATION) Banks

The number of commitments for owner occupied dwellings financed by banks (trend) rose 0.6% in July 2017, following a rise of 0.5% in June 2017. The seasonally adjusted series rose 3.2% in July 2017, following a rise of 0.9% in June 2017.

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

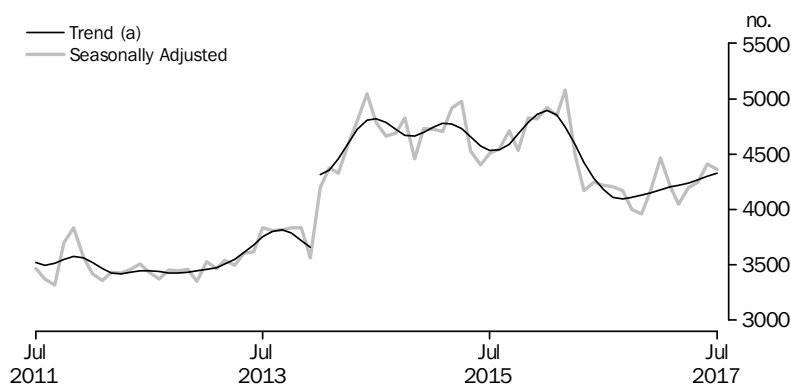


SUMMARY OF FINDINGS *continued*

Non-banks

The number of commitments for owner occupied dwellings financed by non-banks (trend) rose 0.7% in July 2017, following a rise of 0.8% in June 2017. The seasonally adjusted series fell 1.1% in July 2017, after a rise of 3.9% in June 2017. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) rose 2.0% in July 2017, following a rise of 2.4% in June 2017.

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



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

HOUSING LOAN OUTSTANDINGS

At the end of July 2017, the value of outstanding housing loans financed by Authorised Deposit-taking Institutions (ADIs) was \$1,613b, up \$6b (0.4%) from the June 2017 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$5b (0.5%) to \$1,052b and investment housing loan outstandings financed by ADIs rose \$0.3b (0.1%) to \$561b.

Bank housing loan outstandings rose \$6b (0.4%) during July 2017 to reach a closing balance of \$1,575b. Owner occupied housing loan outstandings of banks rose \$5b (0.5%) to \$1,023b and investment housing loan outstandings of banks rose \$0.3b (0.1%) to \$553b.

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

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2016												
July	5 476	1 762	2 503	931	45 573	16 676	53 552	19 369	19 615	6 724	33 937	12 645
August	6 056	1 974	2 678	1 034	46 946	17 211	55 680	20 219	19 899	6 853	35 781	13 365
September	5 787	1 899	2 675	1 017	47 389	17 618	55 851	20 534	20 613	7 152	35 238	13 383
October	5 451	1 782	2 648	1 046	45 281	17 081	53 380	19 909	18 686	6 477	34 694	13 431
November	6 043	1 950	3 112	1 229	50 784	19 392	59 939	22 571	20 213	7 028	39 726	15 543
December	5 577	1 856	3 026	1 168	47 290	17 982	55 893	21 006	17 915	6 229	37 978	14 777
2017												
January	4 378	1 427	2 297	840	39 218	14 418	45 893	16 686	15 328	5 235	30 565	11 451
February	5 050	1 623	2 368	870	41 993	14 984	49 411	17 477	16 306	5 482	33 105	11 995
March	6 155	1 982	3 046	1 200	49 820	18 551	59 021	21 732	19 144	6 571	39 877	15 161
April	5 114	1 663	2 436	940	39 873	15 036	47 423	17 638	14 733	5 121	32 690	12 518
May	7 029	2 304	3 166	1 207	50 062	19 387	60 257	22 899	18 886	6 729	41 371	16 169
June	6 956	2 281	3 176	1 239	47 315	18 053	57 447	21 574	18 112	6 394	39 335	15 180
July	6 534	2 138	2 911	1 095	44 980	16 930	54 425	20 163	16 339	5 717	38 086	14 445
SEASONALLY ADJUSTED												
2016												
July	5 434	1 790	2 588	979	46 656	17 045	54 679	19 815	19 995	6 845	34 684	12 969
August	5 608	1 849	2 551	986	44 918	16 805	53 078	19 639	19 289	6 582	33 789	13 058
September	5 554	1 809	2 657	1 012	46 154	17 071	54 365	19 893	19 983	6 861	34 382	13 031
October	5 548	1 822	2 649	1 026	45 869	16 960	54 065	19 809	18 945	6 530	35 120	13 279
November	5 765	1 839	2 729	1 054	46 066	17 038	54 560	19 931	18 669	6 374	35 891	13 557
December	5 664	1 855	2 855	1 085	46 290	17 215	54 809	20 155	18 047	6 280	36 762	13 875
2017												
January	5 582	1 816	2 844	1 063	46 757	17 281	55 183	20 160	18 819	6 465	36 364	13 694
February	5 691	1 845	2 611	978	46 401	17 198	54 703	20 021	17 936	6 123	36 767	13 898
March	5 791	1 852	2 858	1 110	45 939	17 292	54 587	20 254	17 409	6 064	37 179	14 190
April	5 906	1 914	2 780	1 082	44 893	17 091	53 580	20 086	16 428	5 756	37 152	14 330
May	6 070	1 983	2 922	1 127	45 262	17 547	54 254	20 658	17 086	6 094	37 168	14 564
June	6 255	2 060	3 018	1 176	45 615	17 542	54 889	20 777	16 765	5 948	38 124	14 829
July	6 448	2 157	3 076	1 195	46 939	17 612	56 464	20 964	16 642	5 806	39 822	15 158
TREND												
2016												
July	5 591	1 808	2 629	1 000	46 828	17 161	55 049	19 968	19 989	6 794	35 059	13 175
August	5 581	1 818	2 633	1 008	46 273	17 050	54 486	19 875	19 707	6 728	34 779	13 147
September	5 580	1 824	2 651	1 017	45 954	17 001	54 185	19 842	19 396	6 649	34 790	13 193
October	5 594	1 827	2 684	1 029	45 917	17 011	54 194	19 867	19 110	6 567	35 084	13 300
November	5 617	1 829	2 722	1 040	46 081	17 062	54 420	19 931	18 824	6 471	35 595	13 460
December	5 639	1 829	2 751	1 047	46 255	17 127	54 645	20 004	18 503	6 362	36 142	13 642
2017												
January	5 666	1 832	2 768	1 052	46 259	17 185	54 694	20 070	18 150	6 254	36 544	13 816
February	5 720	1 849	2 782	1 059	46 070	17 227	54 572	20 135	17 786	6 154	36 786	13 981
March	5 813	1 883	2 808	1 075	45 838	17 275	54 459	20 233	17 445	6 071	37 014	14 162
April	5 937	1 931	2 851	1 099	45 685	17 337	54 474	20 366	17 134	5 998	37 340	14 368
May	6 077	1 987	2 909	1 127	45 651	17 411	54 636	20 525	16 870	5 936	37 766	14 588
June	6 214	2 043	2 969	1 155	45 723	17 488	54 906	20 686	16 673	5 887	38 234	14 798
July	6 339	2 097	3 028	1 182	45 853	17 560	55 220	20 838	16 502	5 845	38 718	14 994

(a) Excludes alterations and additions.

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

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

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
2016												
July	-13.2	-11.2	-13.7	-15.4	-8.3	-8.2	-9.1	-8.9	-9.3	-8.1	-9.0	-9.3
August	10.6	12.0	7.0	11.1	3.0	3.2	4.0	4.4	1.4	1.9	5.4	5.7
September	-4.4	-3.8	-0.1	-1.6	0.9	2.4	0.3	1.6	3.6	4.4	-1.5	0.1
October	-5.8	-6.2	-1.0	2.8	-4.4	-3.0	-4.4	-3.0	-9.3	-9.4	-1.5	0.4
November	10.9	9.5	17.5	17.5	12.2	13.5	12.3	13.4	8.2	8.5	14.5	15.7
December	-7.7	-4.9	-2.8	-4.9	-6.9	-7.3	-6.8	-6.9	-11.4	-11.4	-4.4	-4.9
2017												
January	-21.5	-23.1	-24.1	-28.1	-17.1	-19.8	-17.9	-20.6	-14.4	-16.0	-19.5	-22.5
February	15.3	13.7	3.1	3.5	7.1	3.9	7.7	4.7	6.4	4.7	8.3	4.8
March	21.9	22.1	28.6	37.9	18.6	23.8	19.4	24.3	17.4	19.9	20.5	26.4
April	-16.9	-16.1	-20.0	-21.7	-20.0	-18.9	-19.7	-18.8	-23.0	-22.1	-18.0	-17.4
May	37.4	38.6	30.0	28.5	25.6	28.9	27.1	29.8	28.2	31.4	26.6	29.2
June	-1.0	-1.0	0.3	2.7	-5.5	-6.9	-4.7	-5.8	-4.1	-5.0	-4.9	-6.1
July	-6.1	-6.3	-8.3	-11.7	-4.9	-6.2	-5.3	-6.5	-9.8	-10.6	-3.2	-4.8
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2016												
July	-4.8	0.3	-5.3	-4.6	-3.6	-3.4	-3.8	-3.2	-0.8	0.0	-5.4	-4.8
August	3.2	3.2	-1.4	0.6	-3.7	-1.4	-2.9	-0.9	-3.5	-3.8	-2.6	0.7
September	-1.0	-2.1	4.2	2.7	2.8	1.6	2.4	1.3	3.6	4.2	1.8	-0.2
October	-0.1	0.7	-0.3	1.4	-0.6	-0.7	-0.6	-0.4	-5.2	-4.8	2.1	1.9
November	3.9	0.9	3.0	2.7	0.4	0.5	0.9	0.6	-1.5	-2.4	2.2	2.1
December	-1.8	0.9	4.6	2.9	0.5	1.0	0.5	1.1	-3.3	-1.5	2.4	2.3
2017												
January	-1.4	-2.1	-0.4	-2.0	1.0	0.4	0.7	0.0	4.3	3.0	-1.1	-1.3
February	2.0	1.6	-8.2	-8.0	-0.8	-0.5	-0.9	-0.7	-4.7	-5.3	1.1	1.5
March	1.7	0.4	9.5	13.5	-1.0	0.5	-0.2	1.2	-2.9	-1.0	1.1	2.1
April	2.0	3.3	-2.7	-2.5	-2.3	-1.2	-1.8	-0.8	-5.6	-5.1	-0.1	1.0
May	2.8	3.6	5.1	4.1	0.8	2.7	1.3	2.8	4.0	5.9	0.0	1.6
June	3.1	3.8	3.3	4.3	0.8	0.0	1.2	0.6	-1.9	-2.4	2.6	1.8
July	3.1	4.7	1.9	1.6	2.9	0.4	2.9	0.9	-0.7	-2.4	4.5	2.2
TREND (% CHANGE FROM PREVIOUS MONTH)												
2016												
July	-0.3	0.7	-0.3	0.5	-1.2	-0.7	-1.0	-0.5	-0.8	-0.5	-1.2	-0.5
August	-0.2	0.6	0.1	0.8	-1.2	-0.6	-1.0	-0.5	-1.4	-1.0	-0.8	-0.2
September	0.0	0.3	0.7	1.0	-0.7	-0.3	-0.6	-0.2	-1.6	-1.2	0.0	0.3
October	0.2	0.2	1.2	1.1	-0.1	0.1	0.0	0.1	-1.5	-1.2	0.8	0.8
November	0.4	0.1	1.4	1.1	0.4	0.3	0.4	0.3	-1.5	-1.5	1.5	1.2
December	0.4	0.0	1.1	0.7	0.4	0.4	0.4	0.4	-1.7	-1.7	1.5	1.3
2017												
January	0.5	0.2	0.6	0.5	0.0	0.3	0.1	0.3	-1.9	-1.7	1.1	1.3
February	0.9	0.9	0.5	0.7	-0.4	0.2	-0.2	0.3	-2.0	-1.6	0.7	1.2
March	1.6	1.8	0.9	1.5	-0.5	0.3	-0.2	0.5	-1.9	-1.4	0.6	1.3
April	2.1	2.5	1.6	2.2	-0.3	0.4	0.0	0.7	-1.8	-1.2	0.9	1.5
May	2.4	2.9	2.0	2.6	-0.1	0.4	0.3	0.8	-1.5	-1.0	1.1	1.5
June	2.3	2.8	2.1	2.5	0.2	0.4	0.5	0.8	-1.2	-0.8	1.2	1.4
July	2.0	2.6	2.0	2.3	0.3	0.4	0.6	0.7	-1.0	-0.7	1.3	1.3

(a) Excludes alterations and additions.

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

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

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL										
2016										
July	49 439	17 929	4 113	1 441	53 552	19 369	np	np	np	np
August	51 503	18 799	4 177	1 420	55 680	20 219	530	212	1 174	425
September	51 480	19 012	4 371	1 523	55 851	20 534	462	175	1 426	586
October	49 584	18 605	3 796	1 303	53 380	19 909	338	120	1 140	443
November	55 613	21 105	4 326	1 466	59 939	22 571	399	128	1 263	502
December	51 567	19 481	4 326	1 525	55 893	21 006	422	160	1 266	498
2017										
January	42 061	15 373	3 832	1 313	45 893	16 686	250	85	1 032	422
February	45 345	16 128	4 066	1 349	49 411	17 477	376	138	1 001	361
March	54 477	20 167	4 544	1 565	59 021	21 732	468	193	1 106	413
April	43 767	16 445	3 656	1 193	47 423	17 638	358	134	923	338
May	55 716	21 341	4 541	1 557	60 257	22 899	401	140	1 340	510
June	52 836	20 063	4 611	1 511	57 447	21 574	471	179	1 280	472
July	50 299	18 820	4 126	1 342	54 425	20 163	400	145	1 281	476
SEASONALLY ADJUSTED										
2016										
July	50 461	18 332	4 218	1 482	54 679	19 815	np	np	np	np
August	48 876	18 192	4 202	1 448	53 078	19 639	622	246	1 148	432
September	50 198	18 441	4 167	1 452	54 365	19 893	447	173	1 328	579
October	50 068	18 435	3 997	1 374	54 065	19 809	380	131	1 175	446
November	50 602	18 640	3 958	1 291	54 560	19 931	346	112	1 178	442
December	50 636	18 710	4 173	1 444	54 809	20 155	360	129	1 222	471
2017										
January	50 716	18 651	4 466	1 509	55 183	20 160	342	123	1 157	459
February	50 502	18 605	4 201	1 416	54 703	20 021	376	143	1 121	417
March	50 537	18 849	4 051	1 405	54 587	20 254	374	153	1 025	389
April	49 381	18 690	4 199	1 396	53 580	20 086	409	157	1 081	397
May	50 007	19 202	4 247	1 456	54 254	20 658	397	142	1 246	495
June	50 477	19 309	4 412	1 468	54 889	20 777	430	159	1 209	451
July	52 099	19 540	4 365	1 424	56 464	20 964	418	147	1 305	462
TREND										
2016										
July	50 874	18 533	4 175	1 435	55 049	19 968	499	200	1 186	461
August	50 374	18 454	4 112	1 421	54 486	19 875	490	196	1 201	469
September	50 090	18 431	4 095	1 411	54 185	19 842	466	181	1 215	476
October	50 087	18 461	4 107	1 406	54 194	19 867	427	158	1 219	478
November	50 294	18 527	4 126	1 404	54 420	19 931	385	137	1 203	469
December	50 495	18 597	4 151	1 407	54 645	20 004	355	126	1 172	453
2017										
January	50 516	18 653	4 178	1 416	54 694	20 070	349	127	1 138	436
February	50 370	18 708	4 202	1 427	54 572	20 135	362	136	1 116	425
March	50 238	18 800	4 221	1 433	54 459	20 233	380	145	1 117	425
April	50 237	18 933	4 237	1 433	54 474	20 366	395	150	1 138	431
May	50 372	19 091	4 264	1 434	54 636	20 525	407	152	1 171	440
June	50 608	19 251	4 298	1 434	54 906	20 686	417	153	1 210	450
July	50 891	19 402	4 329	1 437	55 220	20 838	425	154	1 251	460

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

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

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

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% change from previous month)										
2016										
July	-9.5	-9.6	-4.1	1.5	-9.1	-8.9	np	np	np	np
August	4.2	4.9	1.6	-1.4	4.0	4.4	np	np	np	np
September	0.0	1.1	4.6	7.2	0.3	1.6	-12.8	-17.3	21.5	37.8
October	-3.7	-2.1	-13.2	-14.4	-4.4	-3.0	-26.8	-31.7	-20.1	-24.3
November	12.2	13.4	14.0	12.5	12.3	13.4	18.0	7.2	10.8	13.4
December	-7.3	-7.7	0.0	4.0	-6.8	-6.9	5.8	24.7	0.2	-0.8
2017										
January	-18.4	-21.1	-11.4	-13.9	-17.9	-20.6	-40.8	-46.7	-18.5	-15.3
February	7.8	4.9	6.1	2.8	7.7	4.7	50.4	61.8	-3.0	-14.5
March	20.1	25.0	11.8	16.0	19.4	24.3	24.5	39.8	10.5	14.5
April	-19.7	-18.5	-19.5	-23.8	-19.7	-18.8	-23.5	-30.3	-16.5	-18.2
May	27.3	29.8	24.2	30.5	27.1	29.8	12.0	4.3	45.2	51.0
June	-5.2	-6.0	1.5	-3.0	-4.7	-5.8	17.5	28.1	-4.5	-7.5
July	-4.8	-6.2	-10.5	-11.2	-5.3	-6.5	-15.1	-19.0	0.1	0.7
SEASONALLY ADJUSTED (% change from previous month)										
2016										
July	-4.1	-3.7	-0.6	3.8	-3.8	-3.2	np	np	np	np
August	-3.1	-0.8	-0.4	-2.4	-2.9	-0.9	np	np	np	np
September	2.7	1.4	-0.8	0.3	2.4	1.3	-28.0	-29.7	15.6	33.8
October	-0.3	0.0	-4.1	-5.3	-0.6	-0.4	-15.1	-24.1	-11.5	-23.0
November	1.1	1.1	-1.0	-6.1	0.9	0.6	-9.0	-14.9	0.3	-0.9
December	0.1	0.4	5.4	11.9	0.5	1.1	4.1	15.7	3.7	6.6
2017										
January	0.2	-0.3	7.0	4.4	0.7	0.0	-5.0	-4.6	-5.3	-2.4
February	-0.4	-0.2	-5.9	-6.2	-0.9	-0.7	10.2	15.8	-3.1	-9.2
March	0.1	1.3	-3.6	-0.8	-0.2	1.2	-0.7	7.1	-8.5	-6.8
April	-2.3	-0.8	3.7	-0.6	-1.8	-0.8	9.3	2.9	5.5	2.1
May	1.3	2.7	1.1	4.3	1.3	2.8	-2.8	-9.5	15.3	24.7
June	0.9	0.6	3.9	0.8	1.2	0.6	8.3	11.9	-3.0	-8.9
July	3.2	1.2	-1.1	-3.0	2.9	0.9	-2.9	-8.0	8.0	2.6
TREND (% change from previous month)										
2016										
July	-0.9	-0.5	-2.5	-1.2	-1.0	-0.5	-0.4	1.9	1.1	1.4
August	-1.0	-0.4	-1.5	-1.0	-1.0	-0.5	-1.7	-2.1	1.3	1.6
September	-0.6	-0.1	-0.4	-0.7	-0.6	-0.2	-4.9	-7.7	1.1	1.5
October	0.0	0.2	0.3	-0.3	0.0	0.1	-8.5	-12.5	0.3	0.4
November	0.4	0.4	0.5	-0.1	0.4	0.3	-9.9	-13.3	-1.3	-1.7
December	0.4	0.4	0.6	0.2	0.4	0.4	-7.7	-8.5	-2.6	-3.5
2017										
January	0.0	0.3	0.7	0.7	0.1	0.3	-1.8	0.8	-2.9	-3.8
February	-0.3	0.3	0.6	0.7	-0.2	0.3	4.0	7.5	-1.9	-2.4
March	-0.3	0.5	0.4	0.4	-0.2	0.5	4.9	6.5	0.1	0.0
April	0.0	0.7	0.4	0.0	0.0	0.7	3.8	3.4	1.8	1.3
May	0.3	0.8	0.6	0.0	0.3	0.8	3.0	1.6	2.9	2.0
June	0.5	0.8	0.8	0.1	0.5	0.8	2.4	0.7	3.3	2.3
July	0.6	0.8	0.7	0.1	0.6	0.7	2.0	0.3	3.4	2.4

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

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

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

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION) (a)(b), 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									
2016									
July	16 311	14 702	10 353	3 825	6 099	984	290	988	53 552
August	16 904	14 951	11 141	4 018	6 400	993	298	975	55 680
September	17 101	14 992	11 450	4 010	5 981	1 023	317	977	55 851
October	16 208	14 626	10 676	3 688	5 912	1 004	290	976	53 380
November	18 677	16 209	11 946	4 100	6 401	1 159	322	1 125	59 939
December	17 410	15 733	10 645	3 847	5 812	1 013	313	1 120	55 893
2017									
January	13 463	13 012	9 171	3 286	4 972	872	224	893	45 893
February	14 675	13 584	10 053	3 584	5 341	973	279	922	49 411
March	18 518	15 847	11 657	4 149	6 107	1 204	375	1 164	59 021
April	14 761	13 154	9 233	3 327	4 876	873	273	926	47 423
May	18 975	16 969	11 309	4 007	6 316	1 143	297	1 241	60 257
June	17 382	16 469	11 298	3 826	5 950	999	309	1 214	57 447
July	17 005	15 660	10 390	3 471	5 537	1 006	272	1 084	54 425
SEASONALLY ADJUSTED (b)									
2016									
July	16 677	14 865	10 699	3 965	6 207	997	309	1 006	54 679
August	16 232	14 087	10 643	3 909	6 225	970	298	971	53 078
September	16 465	14 761	10 945	3 954	6 042	1 017	299	937	54 365
October	16 199	14 821	10 770	3 879	5 989	1 049	283	1 008	54 065
November	16 469	14 986	10 996	3 822	5 956	1 034	293	1 011	54 560
December	16 808	15 069	10 846	3 685	5 786	1 006	289	1 079	54 809
2017									
January	17 091	15 285	11 041	3 856	5 795	987	279	1 100	55 183
February	16 788	15 351	10 629	3 931	5 760	1 019	299	1 015	54 703
March	16 890	15 154	10 461	3 778	5 546	1 096	340	1 072	54 587
April	16 744	14 943	10 507	3 718	5 590	979	302	1 048	53 580
May	16 976	15 295	10 517	3 610	5 593	1 026	284	1 114	54 254
June	16 866	15 459	10 764	3 590	5 605	1 012	303	1 132	54 889
July	17 587	16 181	10 825	3 574	5 652	1 053	296	1 105	56 464
TREND (b)									
2016									
July	16 734	14 937	10 836	3 980	6 203	998	315	1 025	55 049
August	16 511	14 744	10 831	3 947	6 136	1 010	306	998	54 486
September	16 400	14 685	10 844	3 904	6 070	1 014	296	988	54 185
October	16 414	14 761	10 870	3 864	6 001	1 017	289	997	54 194
November	16 526	14 917	10 889	3 840	5 924	1 020	288	1 017	54 420
December	16 677	15 072	10 869	3 830	5 841	1 023	291	1 039	54 645
2017									
January	16 792	15 156	10 796	3 821	5 760	1 023	296	1 055	54 694
February	16 851	15 174	10 698	3 803	5 694	1 022	301	1 064	54 572
March	16 880	15 194	10 623	3 770	5 646	1 023	304	1 071	54 459
April	16 914	15 262	10 590	3 722	5 614	1 025	304	1 080	54 474
May	16 980	15 379	10 599	3 666	5 598	1 027	303	1 092	54 636
June	17 070	15 528	10 635	3 614	5 593	1 029	301	1 104	54 906
July	17 166	15 680	10 677	3 562	5 593	1 031	298	1 115	55 220

(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 28 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)									
2016									
July	-8.0	-10.7	-9.7	-10.9	-6.7	2.2	-13.7	-11.7	-9.1
August	3.6	1.7	7.6	5.0	4.9	0.9	2.8	-1.3	4.0
September	1.2	0.3	2.8	-0.2	-6.5	3.0	6.4	0.2	0.3
October	-5.2	-2.4	-6.8	-8.0	-1.2	-1.9	-8.5	-0.1	-4.4
November	15.2	10.8	11.9	11.2	8.3	15.4	11.0	15.3	12.3
December	-6.8	-2.9	-10.9	-6.2	-9.2	-12.6	-2.8	-0.4	-6.8
2017									
January	-22.7	-17.3	-13.8	-14.6	-14.5	-13.9	-28.4	-20.3	-17.9
February	9.0	4.4	9.6	9.1	7.4	11.6	24.6	3.2	7.7
March	26.2	16.7	16.0	15.8	14.3	23.7	34.4	26.2	19.4
April	-20.3	-17.0	-20.8	-19.8	-20.2	-27.5	-27.2	-20.4	-19.7
May	28.5	29.0	22.5	20.4	29.5	30.9	8.8	34.0	27.1
June	-8.4	-2.9	-0.1	-4.5	-5.8	-12.6	4.0	-2.2	-4.7
July	-2.2	-4.9	-8.0	-9.3	-6.9	0.7	-12.0	-10.7	-5.3
SEASONALLY ADJUSTED (% change from previous month)									
2016									
July	-3.0	-4.0	-3.3	-1.0	0.8	-0.1	-8.1	-8.0	-3.8
August	-2.7	-5.2	-0.5	-1.4	0.3	-2.7	-3.5	-3.6	-2.9
September	1.4	4.8	2.8	1.2	-2.9	4.9	0.2	-3.5	2.4
October	-1.6	0.4	-1.6	-1.9	-0.9	3.1	-5.2	7.6	-0.6
November	1.7	1.1	2.1	-1.5	-0.6	-1.4	3.3	0.3	0.9
December	2.1	0.6	-1.4	-3.6	-2.9	-2.7	-1.2	6.7	0.5
2017									
January	1.7	1.4	1.8	4.6	0.2	-1.8	-3.3	2.0	0.7
February	-1.8	0.4	-3.7	2.0	-0.6	3.2	6.9	-7.8	-0.9
March	0.6	-1.3	-1.6	-3.9	-3.7	7.5	13.8	5.6	-0.2
April	-0.9	-1.4	0.4	-1.6	0.8	-10.7	-11.2	-2.2	-1.8
May	1.4	2.4	0.1	-2.9	0.0	4.8	-6.0	6.3	1.3
June	-0.6	1.1	2.4	-0.5	0.2	-1.3	6.9	1.6	1.2
July	4.3	4.7	0.6	-0.4	0.8	4.1	-2.3	-2.4	2.9
TREND (% change from previous month)									
2016									
July	-1.5	-1.5	0.0	-0.1	-1.0	2.0	-2.1	-3.0	-1.0
August	-1.3	-1.3	0.0	-0.8	-1.1	1.2	-2.9	-2.6	-1.0
September	-0.7	-0.4	0.1	-1.1	-1.1	0.4	-3.3	-1.0	-0.6
October	0.1	0.5	0.2	-1.0	-1.1	0.3	-2.4	0.9	0.0
November	0.7	1.1	0.2	-0.6	-1.3	0.3	-0.4	2.0	0.4
December	0.9	1.0	-0.2	-0.3	-1.4	0.2	1.1	2.1	0.4
2017									
January	0.7	0.6	-0.7	-0.2	-1.4	0.0	1.9	1.5	0.1
February	0.3	0.1	-0.9	-0.5	-1.1	-0.1	1.7	0.9	-0.2
March	0.2	0.1	-0.7	-0.9	-0.8	0.1	1.0	0.6	-0.2
April	0.2	0.5	-0.3	-1.3	-0.6	0.2	0.1	0.9	0.0
May	0.4	0.8	0.1	-1.5	-0.3	0.2	-0.5	1.1	0.3
June	0.5	1.0	0.3	-1.4	-0.1	0.2	-0.7	1.1	0.5
July	0.6	1.0	0.4	-1.5	0.0	0.2	-0.8	1.0	0.6

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

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

ORIGINAL

2016									
July	7 033	5 332	3 265	1 060	2 002	233	89	356	19 369
August	7 226	5 481	3 597	1 135	2 105	225	98	353	20 219
September	7 399	5 572	3 718	1 128	2 022	244	95	356	20 534
October	7 208	5 535	3 470	1 030	1 982	232	95	357	19 909
November	8 310	6 198	3 894	1 186	2 163	272	106	441	22 571
December	7 719	5 956	3 472	1 097	1 986	257	102	419	21 006

2017									
January	5 707	4 938	2 894	923	1 631	202	74	317	16 686
February	5 977	5 034	3 090	1 007	1 741	221	81	327	17 477
March	8 037	5 854	3 750	1 194	2 038	284	121	453	21 732
April	6 467	4 979	2 973	959	1 647	200	81	332	17 638
May	8 488	6 594	3 662	1 180	2 149	271	86	469	22 899
June	7 744	6 338	3 591	1 126	2 004	235	100	435	21 574
July	7 409	5 940	3 305	993	1 813	232	79	392	20 163

SEASONALLY ADJUSTED (b)

2016									
July	7 218	5 461	3 399	1 110	2 054	238	98	371	19 815
August	7 002	5 325	3 430	1 101	2 062	232	96	364	19 639
September	7 121	5 467	3 525	1 112	2 033	241	91	349	19 893
October	7 000	5 459	3 460	1 082	2 015	242	93	367	19 809
November	7 075	5 575	3 503	1 076	1 985	241	93	382	19 931
December	7 258	5 625	3 508	1 056	1 965	243	94	393	20 155

2017									
January	7 324	5 698	3 542	1 083	1 911	226	93	397	20 160
February	7 228	5 821	3 329	1 114	1 888	238	91	365	20 021
March	7 498	5 708	3 354	1 095	1 837	245	109	408	20 254
April	7 359	5 746	3 403	1 071	1 883	229	91	373	20 086
May	7 637	5 948	3 418	1 065	1 908	245	79	414	20 658
June	7 522	5 967	3 472	1 062	1 897	240	100	410	20 777
July	7 596	6 116	3 480	1 030	1 879	246	87	412	20 964

TREND (b)

2016									
July	7 163	5 471	3 449	1 114	2 046	235	98	377	19 968
August	7 109	5 435	3 467	1 107	2 039	239	96	370	19 875
September	7 078	5 441	3 483	1 096	2 030	240	94	367	19 842
October	7 081	5 486	3 494	1 087	2 013	240	93	369	19 867
November	7 118	5 551	3 494	1 082	1 984	240	93	375	19 931
December	7 182	5 620	3 478	1 082	1 949	239	94	381	20 004

2017									
January	7 260	5 679	3 450	1 084	1 917	237	95	386	20 070
February	7 336	5 729	3 421	1 087	1 894	237	95	389	20 135
March	7 404	5 779	3 405	1 085	1 883	237	95	392	20 233
April	7 462	5 837	3 405	1 078	1 880	239	93	396	20 366
May	7 515	5 902	3 417	1 068	1 881	240	92	401	20 525
June	7 560	5 969	3 434	1 057	1 884	242	91	406	20 686
July	7 596	6 028	3 454	1 046	1 889	244	90	411	20 838

(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 28 in Explanatory Notes).

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

<i>Month</i>	<i>Commitments excluding refinancing of established dwellings(a)</i>	<i>Refinancing of established dwellings(b)</i>	<i>Alterations and additions</i>	<i>Total</i>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(c)</i>	<i>Commitments not advanced at end of month(c)</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2016							
July	12 645	6 724	372	19 741	18 957	1 439	27 306
August	13 365	6 853	381	20 599	19 488	1 360	26 775
September	13 383	7 152	401	20 935	18 779	1 129	27 802
October	13 431	6 477	345	20 253	18 624	1 188	27 843
November	15 543	7 028	396	22 967	20 073	1 355	29 381
December	14 777	6 229	347	21 353	21 357	1 268	28 137
2017							
January	11 451	5 235	304	16 990	17 281	1 305	26 124
February	11 995	5 482	369	17 846	16 336	1 206	25 577
March	15 161	6 571	421	22 153	19 272	1 421	27 040
April	12 518	5 121	328	17 966	17 077	1 219	26 710
May	16 169	6 729	452	23 351	21 046	1 437	27 578
June	15 180	6 394	410	21 984	21 353	1 459	26 743
July	14 445	5 717	350	20 513	18 628	1 346	27 282

(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
2016							
July	7 109	13.3	316.9	6 969	13.0	357.9	361.7
August	7 372	13.2	318.3	6 783	12.2	356.5	363.1
September	7 332	13.1	324.4	6 249	11.2	359.5	367.7
October	7 302	13.7	327.7	6 841	12.8	364.1	373.0
November	8 281	13.8	323.9	7 493	12.5	380.7	376.6
December	7 707	13.8	319.5	8 144	14.6	381.9	375.8
2017							
January	6 135	13.4	315.1	6 984	15.2	373.6	363.6
February	6 596	13.3	308.9	6 992	14.2	362.4	353.7
March	7 939	13.5	316.8	8 032	13.6	368.3	368.2
April	6 547	13.8	317.1	7 861	16.6	381.5	371.9
May	8 439	14.0	318.0	10 415	17.3	389.6	380.0
June	8 567	14.9	317.8	10 023	17.4	387.0	375.5
July	9 013	16.6	321.8	10 194	18.7	390.4	370.5

(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	1 461	1 009	14 535	17 005	5 706	11 299
Victoria	1 893	850	12 917	15 660	4 829	10 831
Queensland	1 438	505	8 447	10 390	2 554	7 836
South Australia	369	149	2 953	3 471	1 136	2 335
Western Australia	1 172	209	4 156	5 537	1 480	4 057
Tasmania	95	27	884	1 006	293	713
Northern Territory	38	9	225	272	65	207
Australian Capital Territory	68	153	863	1 084	276	808
Total	6 534	2 911	44 980	54 425	16 339	38 086

	VALUE (\$M)					
New South Wales	557	434	6 418	7 409	2 311	5 098
Victoria	594	326	5 020	5 940	1 700	4 239
Queensland	472	163	2 670	3 305	762	2 543
South Australia	109	46	839	993	300	694
Western Australia	340	70	1 402	1 813	469	1 343
Tasmania	23	7	203	232	66	166
Northern Territory	11	3	65	79	15	64
Australian Capital Territory	32	45	314	392	95	297
Total	2 138	1 095	16 930	20 163	5 717	14 445

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	381.3	430.5	441.5	435.7	405.0	451.2
Victoria	313.7	383.8	388.6	379.3	352.1	391.4
Queensland	328.5	322.0	316.0	318.1	298.3	324.5
South Australia	295.3	305.7	284.1	286.2	263.8	297.1
Western Australia	290.1	337.0	337.4	327.3	316.9	331.1
Tasmania	241.2	251.5	229.3	231.0	225.1	233.4
Northern Territory	283.5	349.7	289.2	290.4	228.8	309.7
Australian Capital Territory	472.8	297.3	364.1	361.5	343.1	367.8
Total	327.2	376.1	376.4	370.5	349.9	379.3

(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								
2016								
July	1 762	931	6 724	9 952	1 144	9 655	1 144	31 312
August	1 974	1 034	6 853	10 357	814	10 225	1 007	32 264
September	1 899	1 017	7 152	10 466	946	10 518	1 228	33 227
October	1 782	1 046	6 477	10 604	750	10 247	975	31 880
November	1 950	1 229	7 028	12 363	1 338	11 822	1 044	36 775
December	1 856	1 168	6 229	11 753	977	11 380	1 372	34 734
2017								
January	1 427	840	5 235	9 183	834	8 813	1 029	27 362
February	1 623	870	5 482	9 502	837	9 117	982	28 414
March	1 982	1 200	6 571	11 979	1 227	11 547	1 157	35 662
April	1 663	940	5 121	9 915	1 067	9 146	852	28 703
May	2 304	1 207	6 729	12 657	1 159	11 818	1 192	37 068
June	2 281	1 239	6 394	11 659	1 651	11 659	1 554	36 438
July	2 138	1 095	5 717	11 212	957	9 802	1 045	31 967
SEASONALLY ADJUSTED								
2016								
July	1 790	979	6 845	10 200	1 139	9 819	1 113	31 887
August	1 849	986	6 582	10 223	813	10 058	988	31 499
September	1 809	1 012	6 861	10 210	904	10 516	1 057	32 370
October	1 822	1 026	6 530	10 431	858	10 780	1 082	32 528
November	1 839	1 054	6 374	10 664	1 341	10 995	1 010	33 277
December	1 855	1 085	6 280	10 935	904	11 056	1 163	33 278
2017								
January	1 816	1 063	6 465	10 816	1 193	11 016	1 394	33 761
February	1 845	978	6 123	11 074	1 037	10 617	1 101	32 777
March	1 852	1 110	6 064	11 228	1 108	10 601	1 102	33 065
April	1 914	1 082	5 756	11 335	1 142	10 261	1 033	32 522
May	1 983	1 127	6 094	11 454	981	10 164	1 130	32 933
June	2 060	1 176	5 948	11 593	1 271	9 955	1 331	33 334
July	2 157	1 195	5 806	11 806	990	10 026	1 048	33 027
TREND								
2016								
July	1 808	1 000	6 794	10 367	1 035	9 828	1 035	31 866
August	1 818	1 008	6 728	10 322	976	10 185	1 032	32 068
September	1 824	1 017	6 649	10 352	964	10 505	1 050	32 360
October	1 827	1 029	6 567	10 444	985	10 756	1 083	32 691
November	1 829	1 040	6 471	10 591	1 023	10 917	1 123	32 995
December	1 829	1 047	6 362	10 765	1 065	10 971	1 149	33 190
2017								
January	1 832	1 052	6 254	10 931	1 095	10 908	1 163	33 236
February	1 849	1 059	6 154	11 072	1 105	10 745	1 162	33 147
March	1 883	1 075	6 071	11 204	1 101	10 541	1 151	33 026
April	1 931	1 099	5 998	11 338	1 098	10 347	1 141	32 953
May	1 987	1 127	5 936	11 475	1 099	10 182	1 136	32 942
June	2 043	1 155	5 887	11 600	1 102	10 046	1 135	32 969
July	2 097	1 182	5 845	11 715	1 085	9 944	1 132	33 000

(a) Excludes alterations and additions.

(b) Excludes revolving credit.

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

(d) Includes refinancing (see Glossary).

Month	Banks(a)	Permanent Building Societies(a)	Credit Co-operatives(a)	Total Authorised Deposit-taking Institutions (ADIs)(a)	Securitisation Vehicles(b)	Other Lenders(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2016							
July	952 222	np	np	981 617	na	na	na
August	958 291	np	np	987 247	na	na	na
September	963 477	7 662	21 323	992 462	na	na	na
October	970 076	7 726	21 329	999 131	na	na	na
November	976 773	7 761	21 366	1 005 900	na	na	na
December	983 702	7 789	21 496	1 012 987	na	na	na
2017							
January	987 651	7 833	21 633	1 017 117	na	na	na
February	992 421	7 851	21 828	1 022 100	na	na	na
March	997 289	7 874	21 416	1 026 579	na	na	na
April	1 003 163	7 910	21 219	1 032 292	na	na	na
May	1 010 139	7 961	21 430	1 039 530	na	na	na
June	1 017 346	7 989	21 095	1 046 430	na	na	na
July	1 022 581	8 028	21 174	1 051 783	na	na	na
INVESTMENT HOUSING							
2016							
July	526 785	np	np	535 104	na	na	na
August	528 598	np	np	536 796	na	na	na
September	530 425	2 076	6 125	538 626	na	na	na
October	533 059	2 094	6 176	541 329	na	na	na
November	536 178	2 118	6 173	544 469	na	na	na
December	539 475	2 131	6 222	547 828	na	na	na
2017							
January	541 184	2 145	6 275	549 604	na	na	na
February	542 962	2 151	6 339	551 452	na	na	na
March	545 334	2 143	6 197	553 674	na	na	na
April	547 481	2 130	6 241	555 852	na	na	na
May	549 751	2 112	6 308	558 171	na	na	na
June	552 290	2 088	6 141	560 519	na	na	na
July	552 636	2 073	6 132	560 841	na	na	na
ALL RESIDENTIAL HOUSING							
2016							
July	1 479 007	np	np	1 516 721	na	na	na
August	1 486 889	np	np	1 524 043	na	na	na
September	1 493 902	9 738	27 448	1 531 088	95 951	8 751	1 635 790
October	1 503 135	9 820	27 505	1 540 460	na	na	na
November	1 512 951	9 879	27 539	1 550 369	na	na	na
December	1 523 177	9 920	27 718	1 560 815	93 838	8 996	1 663 649
2017							
January	1 528 835	9 978	27 908	1 566 721	na	na	na
February	1 535 383	10 002	28 167	1 573 552	na	na	na
March	1 542 623	10 017	27 613	1 580 253	95 169	9 017	1 684 439
April	1 550 644	10 040	27 460	1 588 144	na	na	na
May	1 559 890	10 073	27 738	1 597 701	na	na	na
June	1 569 636	10 077	27 236	1 606 949	99 720	9 172	1 715 841
July	1 575 217	10 101	27 306	1 612 624	na	na	na
na	not available			(a) Source APRA.			
np	not available for publication but included in totals where applicable, unless otherwise indicated			(b) Source ABS quarterly collections.			

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

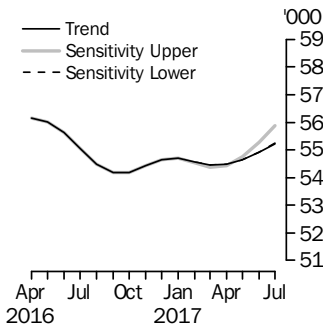
Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

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

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

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

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	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 2017	54 694	0.1	54 694	0.1	54 694	0.1
February 2017	54 572	-0.2	54 528	-0.3	54 572	-0.2
March 2017	54 459	-0.2	54 376	-0.3	54 453	-0.2
April 2017	54 474	0.0	54 433	0.1	54 471	0.0
May 2017	54 636	0.3	54 747	0.6	54 645	0.3
June 2017	54 906	0.5	55 269	1.0	54 934	0.5
July 2017	55 220	0.6	55 882	1.1	55 252	0.6

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE

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

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

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

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

COVERAGE

5 Until the statistics in this publication were derived from returns submitted to the Australian Prudential Regulation Authority (APRA) (see paragraph 9), the statistics of housing finance commitments covered all banks and permanent building societies. The largest of the remaining lenders of secured housing finance for owner occupation were included so that, together with banks and building societies, at least 95% of the Australian total of finance commitments were covered, and at least 90% of each state total was covered. While many smaller contributors to the Non-Banks series were excluded under these coverage criteria, at least 70% of finance commitments by wholesale contributors were covered.

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

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

EXPLANATORY NOTES *continued*

COVERAGE *continued*

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

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

SOURCES

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

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

11 Statistics on loan outstandings in table 12 are sourced from banks on form *ARF 320.0 Statement of Financial Position (Domestic Books)* with lending by building societies and credit cooperatives derived from form *ARF 323.0: Statement of Financial Position (Licensed ADI)*. While building societies and credit cooperatives with total assets greater than or equal to \$200 million are required to report to APRA on a monthly basis, those institutions with total assets less than \$200 million are only required to submit this return on a quarterly basis. An undercoverage adjustment is made in deriving table 12 in the two months between the last month in the quarter to derive estimates for the complete population on a monthly basis.

12 Electronic versions of the forms and instructions for ADIs are available on the APRA website at <http://www.apra.gov.au/adi/ReportingFramework/Pages/reporting-forms-and-instructions-adis.aspx>. For RFCs, these are available at: <http://www.apra.gov.au/NonReg/Pages/Registered-Financial-Corporations.aspx>.

13 All other institutions, including securitisation vehicles, are collected directly by the Australian Bureau of Statistics (ABS). Data on loan outstandings of households for housing purposes for these lender types are only available on a quarterly basis. The data for Other lenders n.e.c. is compiled from a range of other data sources collected by the Australian Bureau of Statistics (ABS).

REVISIONS

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

15 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of such change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are recorded in the 'Series breaks' tabs of Statistical Table B2 on the Reserve Bank of Australia's website: RBA Statistical Tables.

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS

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

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

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

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

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

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

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

FIRST HOME BUYERS

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

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

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

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

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

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

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

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

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

31 The best seasonally adjusted estimates are achieved only some years after corresponding original estimates have been released. However, this does not satisfy the demand for timely seasonally adjusted estimates. The ABS advises users that while every effort is made to achieve the highest possible quality of seasonally adjusted estimates, given the available original estimates and preset publication deadlines, revisions to these seasonally adjusted estimates are inevitable and generally indicate improvements to those estimates. The use of the concurrent seasonal adjustment approach means that revisions, and therefore quality improvements, are identified earlier than under the previously used forward factor method. Under the concurrent approach, revisions are made up to one year earlier than under the forward factor approach.

TREND ESTIMATES

32 Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends: An Overview* (cat. no. 1349.0).

33 While the smoothing technique described in paragraph 30 enables trend estimates to be produced for the latest few months, it does result in revisions to the trend estimates as new data become available. Generally, revisions become smaller over time and, after three months, usually have a negligible impact on the series. Changes in the original data and re-estimation of seasonal factors may also lead to revisions to the trend.

EFFECTS OF ROUNDING

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

ABS DATA AVAILABLE ON REQUEST

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

RELATED PRODUCTS

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

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

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

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

EXPLANATORY NOTES *continued*

RELATED PRODUCTS *continued*

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

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

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

GLOSSARY

Alterations and additions	Alterations and additions cover all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work.
Average loan	<p>The Average Loan series is calculated as follows:</p> $\frac{\text{Total value of lending commitments per month}}{\text{Total number of dwellings financed per month}}$ <p>The Average Loan series does not necessarily represent the average loan size per dwelling. For instance, the average separately reflects first and second mortgages, committed in separate months, which apply to the same dwelling. For example, when a fixed rate and a variable rate loan are provided in separate months, two commitments are created for the same dwelling.</p>
Commitment	A lending commitment is a firm offer of housing finance. It either has been, or is normally expected to be, accepted. Included are commitments to provide housing finance to employees and commitments accepted and cancelled in the same month.
Commitment value	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
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>
Construction of dwellings	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
Dwelling	A dwelling is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc.
Dwelling units	Dwelling units refer to the number of single self-contained residences for which commitments have been made, either on the security of first mortgage or on contract of sale.
Established dwelling	An established dwelling is one which has been completed for 12 months or more prior to the lodgement of a loan application, or which has been previously occupied.
First home buyers	First home buyers are persons entering the home ownership market for the first time.
Fixed loans	<p>Generally involve:</p> <ul style="list-style-type: none">■ a commitment for a fixed amount for a fixed period for a specific purpose■ a schedule of repayments over a fixed period■ repayments which reduce the liability of the borrower but do not act to make further finance available.
Fixed rate loan	Fixed rate loans have a set interest rate which cannot be varied, either upward or downward, for a minimum period of two years. Capped loans are not categorised as fixed rate loans because their interest rate can vary within a two year period.
Housing Loan Outstandings	The value of outstanding housing loans to Australian households as at a particular point in time (for statistics in this publication this refers to the end of the reference month). A

GLOSSARY *continued*

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

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

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INTERNET **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

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PHONE 1300 135 070

EMAIL client.services@abs.gov.au

FAX 1300 135 211

POST Client Services, ABS, GPO Box 796, Sydney NSW 2001

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