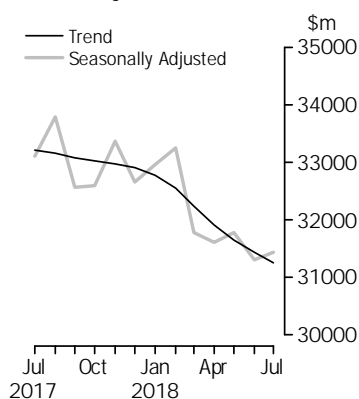


HOUSING FINANCE

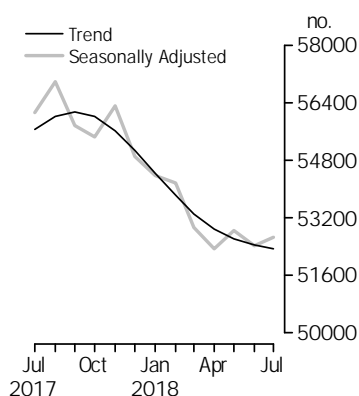
AUSTRALIA

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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 2018	Jun 2018 to Jul 2018	Jul 2018	Jun 2018 to Jul 2018
VALUE OF DWELLING COMMITMENTS (a)(b)				
	\$m	% change	\$m	% change
Total dwellings	31 249	-0.6	31 431	0.4
Owner occupied housing	21 028	0.0	21 184	1.3
Investment housing - fixed loans(c)	10 221	-1.7	10 247	-1.3

NUMBER OF DWELLING COMMITMENTS (a)(b)

	no.	% change	no.	% change
Owner occupied housing	52 334	-0.2	52 647	0.4
Construction of dwellings	5 765	0.2	5 899	0.6
Purchase of new dwellings	2 703	-1.8	2 650	-2.2
Purchase of established dwellings	43 866	-0.2	44 098	0.6

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

JULY 2018 COMPARED WITH JUNE 2018:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions fell 0.6%. Owner occupied housing commitments was flat, while investment housing commitments fell 1.7%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions rose 0.4%.

NUMBER OF DWELLING COMMITMENTS

JULY 2018 COMPARED WITH JUNE 2018:

- In trend terms, the number of commitments for owner occupied housing finance fell 0.2% in July 2018.
- In trend terms, the number of commitments for the purchase of new dwellings fell 1.8%, the number of commitments for the purchase of established dwellings fell 0.2%, while the number of commitments for the construction of dwellings rose 0.2%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 18.0% in July 2018 from 18.1% in June 2018.

NOTES

FORTHCOMING ISSUES

ISSUE

RELEASE DATE

August 2018	12 October 2018
September 2018	9 November 2018
October 2018	10 December 2018
November 2018	17 January 2019

.....

UPDATED QUALITY NOTICE: FIRST HOME BUYERS NUMBERS

The number of first home buyer commitments as a percentage of total owner occupied housing finance commitments recorded strong growth from July 2017 to November 2017. The increase was driven mainly by changes to first home buyer incentive programs in New South Wales and Victoria. Some reporting issues have also been identified during this period. However, based on available information the ABS has determined that the reporting issues are not of sufficient magnitude to require revisions to ABS first home buyer statistics.

The ABS considers these statistics fit for purpose, although users should note that some reporting issues may persist. The ABS is working with APRA and the financial institutions to improve reporting through the implementation of the Economic and Financial Statistics (EFS) collection in 2019.

FORTHCOMING CHANGES

The ABS is combining *Housing Finance, Australia* (5609.0) and *Lending Finance, Australia* (5671.0) into a single, simpler publication called *Lending to Households and Businesses, Australia* (5601.0). An information paper which outlines the forthcoming changes in more detail and outlines the format of the new publication, as well as providing historical data in the new table structures, will be released no less than one month prior to release of the new publication. Some of the data currently published in the two publications will no longer be published in the new consolidated publication, however, some existing outputs will be further disaggregated. New analytical series will also be added with the inclusion of seasonally adjusted and trend estimates for more data items.

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 period June 2018.
- Investment housing for the period June 2018.
- Housing loan outstandings to households for the periods February 2018, March 2018 and June 2018.

PRIVACY

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

David W. Kalisch
Australian Statistician

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TIME SERIES DATA

TIME SERIES DATA

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

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

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

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

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

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

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

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

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

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

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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

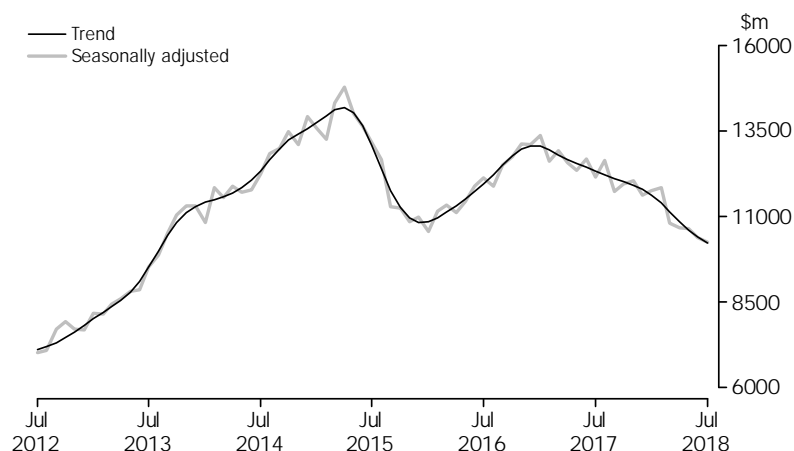
The total value of dwelling commitments excluding alterations and additions (trend) fell 0.6% in July 2018 compared with June 2018, while the seasonally adjusted series rose 0.4% in July 2018.

The total value of owner occupied housing commitments (trend) was flat in July 2018. A rise was recorded in commitments for the construction of dwellings (up \$18m, 0.9%) while falls were recorded in commitments for the purchase of established dwellings (down \$14m, 0.1%) and commitments for the purchase of new dwellings (down \$11m, 0.9%). The seasonally adjusted series for the total value of owner occupied housing commitments rose 1.3% in July 2018.

The total value of investment housing commitments (trend) fell (down \$175m, 1.7%) in July 2018 compared with June 2018. Falls were recorded in commitments for the purchase of dwellings by individuals for rent or resale (down \$118m, 1.4%), commitments for the purchase of dwellings by others for rent or resale (down \$48m, 5.7%) and commitments for the construction of dwellings for rent or resale (down \$8m, 0.8%). The seasonally adjusted series for the total value of investment housing commitments fell 1.3% in July 2018.

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

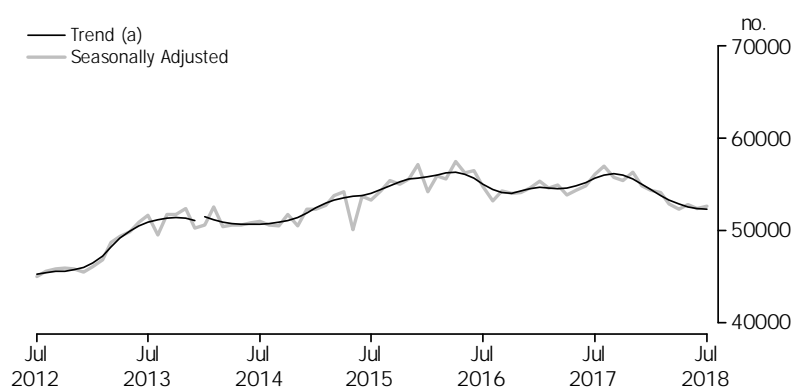


SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (trend) fell 0.2% in July 2018, following a fall of 0.3% in June 2018. Falls were recorded in commitments for the purchase of established dwellings (down 69, 0.2%) and commitments for the purchase of new dwellings (down 49, 1.8%), while a rise was recorded in commitments for the construction of dwellings (up 15, 0.2%). The seasonally adjusted series for the total number of owner occupied housing commitments rose 0.4% in July 2018.

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 2018 and July 2018, the number of owner occupied housing commitments (trend) fell in New South Wales (down 87, 0.5%), Western Australia (down 50, 1.1%), the Australian Capital Territory (down 9, 0.9%) and the Northern Territory (down 2, 0.5%), while rises were recorded in Queensland (up 54, 0.5%), Tasmania (up 7, 0.7%) and South Australia (up 3, 0.1%), while Victoria was flat.

The seasonally adjusted estimates fell in New South Wales (down 117, 0.7%), South Australia (down 17, 0.5%) and the Northern Territory (down 2, 0.4%), while rises were recorded in Victoria (up 237, 1.5%), Western Australia (up 104, 2.2%), Tasmania (up 54, 5.2%), the Australian Capital Territory (up 25, 2.3%) and Queensland (up 7, 0.1%).

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

First Home Buyer Commitments

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 18.0% in July 2018 from 18.1% in June 2018. Between June 2018 and July 2018, the average loan size for first home buyers fell \$4,000 to \$345,800. The average loan size for all owner occupied housing commitments rose \$900 to \$397,300 for the same period.

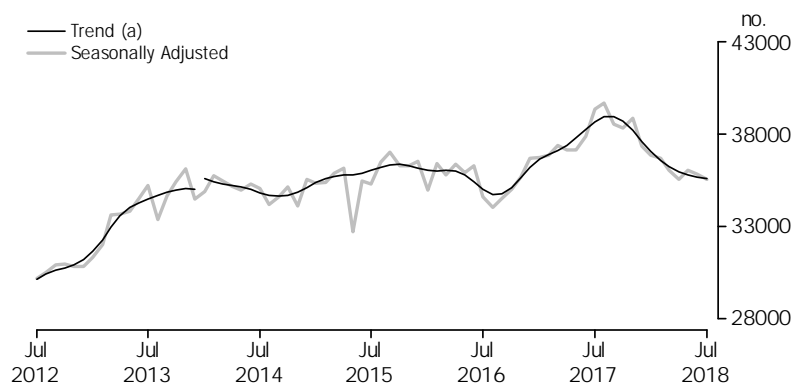
Further detail can be found in Table 9a on the downloads tab of this release and in Table 9 of the PDF.

SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed Excluding Refinancing

The number of owner occupied housing commitments excluding refinancing (trend) fell 0.2% in July 2018, following a fall of 0.3% in June 2018. The seasonally adjusted series fell 0.8% in July 2018, following a fall of 0.6% in June 2018.

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

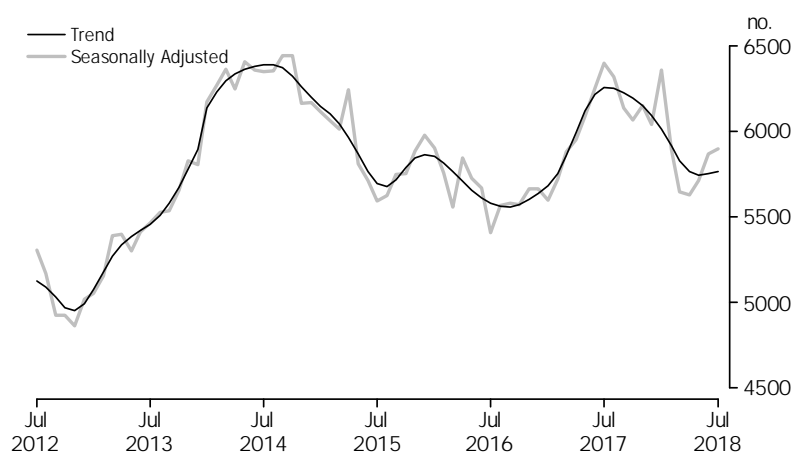


(a) A correction has been applied to January 2014 for a break in the Non-Banks series due to a change in coverage.

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

The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 0.2% in July 2018, following a rise of 0.1% in June 2018. The seasonally adjusted series rose 0.6% in July 2018, following a rise of 2.7% in June 2018.

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

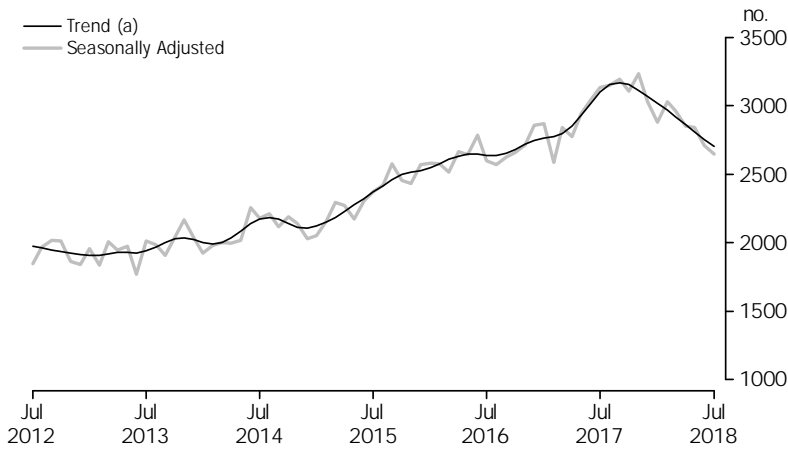


SUMMARY OF FINDINGS *continued*

Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) fell 1.8% in July 2018, following a fall of 2.0% in June 2018. The seasonally adjusted series fell 2.2% in July 2018, following a fall of 4.7% in June 2018.

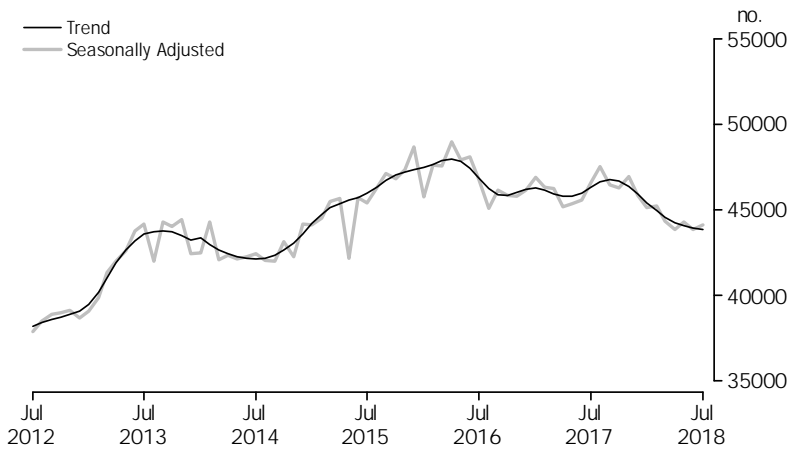
Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.



Purchase of established dwellings (including refinancing across lending institutions)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) fell 0.2% in July 2018, following a fall of 0.3% in June 2018. The seasonally adjusted series rose 0.6% in July 2018, after a fall of 1.0% in June 2018.

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

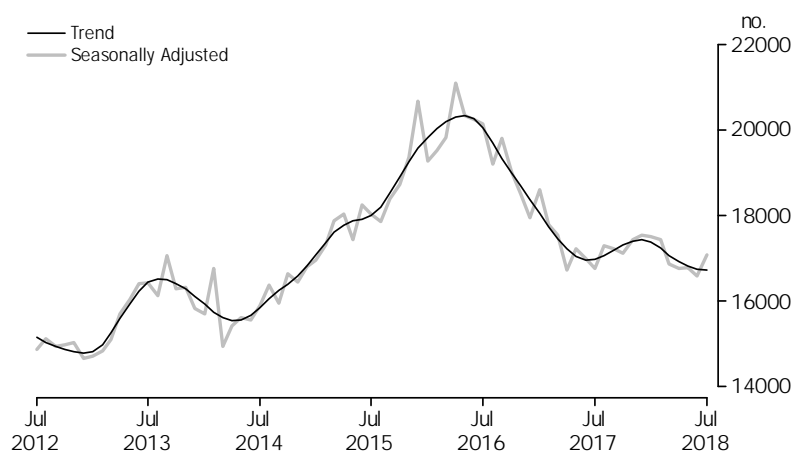


SUMMARY OF FINDINGS *continued*

Refinancing

The number of refinancing commitments for owner occupied housing (trend) fell 0.1% in July 2018, following a fall of 0.3% in June 2018. The seasonally adjusted series rose 3.0% in July 2018, after a fall of 1.2% in June 2018.

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

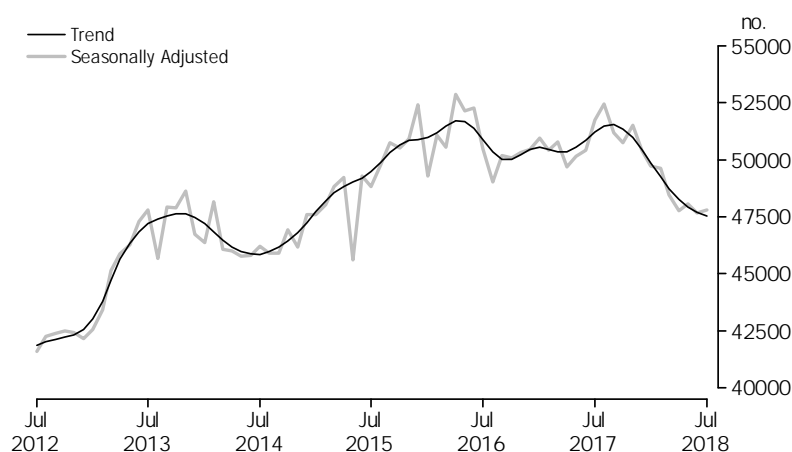


TYPE OF LENDER (OWNER OCCUPATION)

Banks

The number of commitments for owner occupied dwellings financed by banks (trend) fell 0.3% in July 2018, following a fall of 0.5% in June 2018. The seasonally adjusted series rose 0.3% in July 2018, after a fall of 0.8% in June 2018.

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

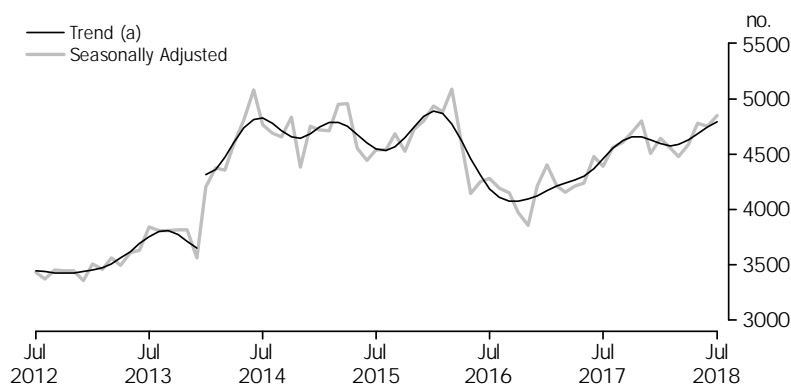


SUMMARY OF FINDINGS *continued*

Non-banks

The number of commitments for owner occupied dwellings financed by non-banks (trend) rose 1.0% in July 2018, following a rise of 1.3% in June 2018. The seasonally adjusted series rose 2.0% in July 2018, after a fall of 0.6% in June 2018. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) rose 0.9% in July 2018, following a rise of 2.5% in June 2018.

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 2018, the value of outstanding housing loans financed by Authorised Deposit-taking Institutions (ADIs) was \$1,681b, up \$4b (0.3%) from the June 2018 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$4b (0.4%) to \$1,115b while investment housing loan outstandings financed by ADIs was flat.

Bank housing loan outstandings rose \$4b (0.2%) during July 2018 to reach a closing balance of \$1,644b. Owner occupied housing loan outstandings of banks rose \$4b (0.4%) to \$1,086b, while investment housing loan outstandings of banks was flat.

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												
2017												
July	6 536	2 139	2 911	1 095	44 980	16 930	54 427	20 164	16 339	5 717	38 088	14 446
August	6 837	2 241	3 291	1 271	49 774	18 629	59 902	22 140	18 114	6 298	41 788	15 842
September	6 146	2 009	3 231	1 244	45 911	17 513	55 288	20 767	17 037	5 984	38 251	14 782
October	6 168	2 051	3 260	1 296	47 736	18 255	57 164	21 603	17 624	6 219	39 540	15 384
November	6 527	2 168	3 555	1 373	51 751	20 498	61 833	24 039	19 105	6 851	42 728	17 188
December	5 718	1 920	3 214	1 315	45 568	18 198	54 500	21 434	16 831	6 145	37 669	15 288
2018												
January	5 213	1 748	2 363	933	38 921	15 402	46 497	18 084	14 852	5 390	31 645	12 694
February	5 206	1 722	2 751	1 106	41 130	15 942	49 087	18 769	16 036	5 842	33 051	12 927
March	5 468	1 821	2 965	1 196	45 069	17 758	53 502	20 775	17 441	6 400	36 061	14 375
April	5 204	1 706	2 592	1 085	40 905	16 620	48 701	19 411	15 616	5 899	33 085	13 511
May	6 538	2 193	3 078	1 299	49 066	19 989	58 682	23 482	18 636	6 961	40 046	16 521
June	6 321	2 189	2 788	1 208	43 726	17 545	52 835	20 942	16 711	6 195	36 124	14 747
July	6 309	2 174	2 599	1 107	44 542	17 953	53 450	21 234	17 489	6 574	35 961	14 660
SEASONALLY ADJUSTED												
2017												
July	6 395	2 092	3 133	1 202	46 587	17 665	56 115	20 959	16 757	5 853	39 357	15 106
August	6 316	2 088	3 148	1 204	47 528	17 861	56 991	21 153	17 295	6 052	39 696	15 101
September	6 134	1 976	3 193	1 229	46 447	17 639	55 774	20 844	17 216	6 016	38 558	14 828
October	6 064	2 027	3 108	1 211	46 270	17 403	55 441	20 641	17 119	6 013	38 323	14 628
November	6 148	2 034	3 232	1 224	46 932	18 057	56 311	21 315	17 427	6 207	38 885	15 108
December	6 040	1 986	3 026	1 195	45 842	17 861	54 908	21 042	17 546	6 348	37 362	14 694
2018												
January	6 355	2 135	2 876	1 178	45 144	17 891	54 375	21 203	17 510	6 401	36 865	14 802
February	5 895	1 969	3 027	1 237	45 238	18 192	54 160	21 399	17 439	6 454	36 721	14 945
March	5 644	1 906	2 963	1 218	44 321	17 849	52 928	20 972	16 866	6 266	36 062	14 707
April	5 626	1 841	2 853	1 210	43 856	17 883	52 335	20 934	16 763	6 266	35 572	14 668
May	5 713	1 918	2 843	1 208	44 282	17 991	52 838	21 117	16 784	6 309	36 054	14 808
June	5 866	2 021	2 709	1 166	43 848	17 734	52 423	20 921	16 585	6 090	35 838	14 831
July	5 899	2 049	2 650	1 159	44 098	17 976	52 647	21 184	17 084	6 419	35 563	14 765
TREND												
2017												
July	6 257	2 050	3 100	1 194	46 308	17 631	55 665	20 875	16 979	5 954	38 686	14 922
August	6 252	2 051	3 154	1 211	46 612	17 678	56 018	20 939	17 071	5 984	38 947	14 955
September	6 226	2 046	3 169	1 216	46 752	17 713	56 146	20 974	17 190	6 036	38 956	14 938
October	6 193	2 041	3 153	1 216	46 667	17 757	56 013	21 014	17 315	6 115	38 698	14 899
November	6 151	2 035	3 113	1 212	46 355	17 814	55 618	21 061	17 407	6 206	38 212	14 855
December	6 091	2 023	3 065	1 210	45 906	17 885	55 063	21 118	17 440	6 295	37 622	14 823
2018												
January	6 010	1 999	3 016	1 211	45 407	17 943	54 433	21 153	17 375	6 347	37 057	14 806
February	5 915	1 971	2 967	1 212	44 946	17 970	53 828	21 152	17 235	6 356	36 593	14 797
March	5 826	1 947	2 917	1 210	44 556	17 959	53 298	21 116	17 067	6 333	36 231	14 783
April	5 765	1 936	2 864	1 205	44 259	17 928	52 888	21 068	16 914	6 298	35 974	14 770
May	5 743	1 942	2 807	1 196	44 061	17 904	52 612	21 042	16 810	6 273	35 801	14 768
June	5 750	1 959	2 752	1 185	43 935	17 891	52 437	21 035	16 753	6 260	35 684	14 775
July	5 765	1 977	2 703	1 174	43 866	17 877	52 334	21 028	16 734	6 256	35 600	14 772

(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)												
2017												
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
August	4.6	4.8	13.1	16.1	10.7	10.0	10.1	9.8	10.9	10.2	9.7	9.7
September	-10.1	-10.3	-1.8	-2.1	-7.8	-6.0	-7.7	-6.2	-5.9	-5.0	-8.5	-6.7
October	0.4	2.1	0.9	4.2	4.0	4.2	3.4	4.0	3.4	3.9	3.4	4.1
November	5.8	5.7	9.0	5.9	8.4	12.3	8.2	11.3	8.4	10.2	8.1	11.7
December	-12.4	-11.4	-9.6	-4.2	-11.9	-11.2	-11.9	-10.8	-11.9	-10.3	-11.8	-11.1
2018												
January	-8.8	-9.0	-26.5	-29.0	-14.6	-15.4	-14.7	-15.6	-11.8	-12.3	-16.0	-17.0
February	-0.1	-1.5	16.4	18.5	5.7	3.5	5.6	3.8	8.0	8.4	4.4	1.8
March	5.0	5.8	7.8	8.1	9.6	11.4	9.0	10.7	8.8	9.5	9.1	11.2
April	-4.8	-6.3	-12.6	-9.2	-9.2	-6.4	-9.0	-6.6	-10.5	-7.8	-8.3	-6.0
May	25.6	28.6	18.8	19.7	20.0	20.3	20.5	21.0	19.3	18.0	21.0	22.3
June	-3.3	-0.2	-9.4	-7.0	-10.9	-12.2	-10.0	-10.8	-10.3	-11.0	-9.8	-10.7
July	-0.2	-0.7	-6.8	-8.4	1.9	2.3	1.2	1.4	4.7	6.1	-0.5	-0.6
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2017												
July	2.3	2.1	2.9	1.6	2.2	0.5	2.2	0.8	-1.4	-2.4	3.9	2.0
August	-1.2	-0.2	0.5	0.2	2.0	1.1	1.6	0.9	3.2	3.4	0.9	0.0
September	-2.9	-5.4	1.4	2.0	-2.3	-1.2	-2.1	-1.5	-0.5	-0.6	-2.9	-1.8
October	-1.1	2.6	-2.7	-1.5	-0.4	-1.3	-0.6	-1.0	-0.6	-0.1	-0.6	-1.3
November	1.4	0.4	4.0	1.1	1.4	3.8	1.6	3.3	1.8	3.2	1.5	3.3
December	-1.7	-2.4	-6.4	-2.4	-2.3	-1.1	-2.5	-1.3	0.7	2.3	-3.9	-2.7
2018												
January	5.2	7.5	-4.9	-1.4	-1.5	0.2	-1.0	0.8	-0.2	0.8	-1.3	0.7
February	-7.2	-7.8	5.2	5.0	0.2	1.7	-0.4	0.9	-0.4	0.8	-0.4	1.0
March	-4.3	-3.2	-2.1	-1.6	-2.0	-1.9	-2.3	-2.0	-3.3	-2.9	-1.8	-1.6
April	-0.3	-3.4	-3.7	-0.6	-1.0	0.2	-1.1	-0.2	-0.6	0.0	-1.4	-0.3
May	1.5	4.2	-0.3	-0.2	1.0	0.6	1.0	0.9	0.1	0.7	1.4	1.0
June	2.7	5.4	-4.7	-3.5	-1.0	-1.4	-0.8	-0.9	-1.2	-3.5	-0.6	0.2
July	0.6	1.4	-2.2	-0.6	0.6	1.4	0.4	1.3	3.0	5.4	-0.8	-0.4
TREND (% CHANGE FROM PREVIOUS MONTH)												
2017												
July	0.7	0.8	2.8	2.5	0.7	0.4	0.8	0.6	0.1	0.1	1.1	0.8
August	-0.1	0.0	1.7	1.4	0.7	0.3	0.6	0.3	0.5	0.5	0.7	0.2
September	-0.4	-0.3	0.5	0.4	0.3	0.2	0.2	0.2	0.7	0.9	0.0	-0.1
October	-0.5	-0.2	-0.5	0.0	-0.2	0.2	-0.2	0.2	0.7	1.3	-0.7	-0.3
November	-0.7	-0.3	-1.3	-0.3	-0.7	0.3	-0.7	0.2	0.5	1.5	-1.3	-0.3
December	-1.0	-0.6	-1.5	-0.2	-1.0	0.4	-1.0	0.3	0.2	1.4	-1.5	-0.2
2018												
January	-1.3	-1.2	-1.6	0.1	-1.1	0.3	-1.1	0.2	-0.4	0.8	-1.5	-0.1
February	-1.6	-1.4	-1.6	0.1	-1.0	0.1	-1.1	0.0	-0.8	0.1	-1.3	-0.1
March	-1.5	-1.2	-1.7	-0.1	-0.9	-0.1	-1.0	-0.2	-1.0	-0.4	-1.0	-0.1
April	-1.0	-0.5	-1.8	-0.4	-0.7	-0.2	-0.8	-0.2	-0.9	-0.5	-0.7	-0.1
May	-0.4	0.3	-2.0	-0.8	-0.4	-0.1	-0.5	-0.1	-0.6	-0.4	-0.5	0.0
June	0.1	0.9	-2.0	-0.9	-0.3	-0.1	-0.3	0.0	-0.3	-0.2	-0.3	0.0
July	0.2	0.9	-1.8	-0.9	-0.2	-0.1	-0.2	0.0	-0.1	-0.1	-0.2	0.0

(a) Excludes alterations and additions.

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

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

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL										
2017										
July	50 301	18 821	4 126	1 342	54 427	20 164	400	145	1 281	476
August	55 238	20 623	4 664	1 517	59 902	22 140	402	138	1 587	582
September	50 682	19 245	4 606	1 521	55 288	20 767	435	160	1 463	530
October	52 408	19 977	4 756	1 626	57 164	21 603	535	216	1 380	523
November	56 516	22 234	5 317	1 805	61 833	24 039	425	173	1 471	560
December	50 072	19 882	4 428	1 552	54 500	21 434	292	128	1 149	447
2018										
January	42 339	16 689	4 158	1 394	46 497	18 084	249	94	1 203	445
February	44 696	17 288	4 391	1 481	49 087	18 769	285	110	1 220	453
March	48 932	19 268	4 570	1 507	53 502	20 775	346	134	1 249	470
April	44 445	17 946	4 256	1 464	48 701	19 411	307	129	1 197	466
May	53 468	21 656	5 214	1 826	58 682	23 482	372	157	1 512	584
June	48 209	19 319	4 626	1 623	52 835	20 942	319	128	1 322	504
July	48 619	19 505	4 831	1 729	53 450	21 234	361	139	1 384	541
SEASONALLY ADJUSTED										
2017										
July	51 725	19 505	4 390	1 454	56 115	20 959	409	144	1 331	488
August	52 433	19 653	4 558	1 500	56 991	21 153	450	153	1 433	533
September	51 169	19 326	4 605	1 518	55 774	20 844	432	169	1 343	527
October	50 745	19 049	4 696	1 591	55 441	20 641	571	237	1 352	501
November	51 515	19 712	4 796	1 603	56 311	21 315	367	148	1 303	478
December	50 399	19 510	4 509	1 532	54 908	21 042	258	109	1 244	458
2018										
January	49 732	19 664	4 644	1 540	54 375	21 203	331	130	1 299	472
February	49 607	19 837	4 553	1 562	54 160	21 399	292	117	1 366	522
March	48 454	19 515	4 474	1 457	52 928	20 972	307	117	1 307	494
April	47 749	19 316	4 586	1 618	52 335	20 934	333	138	1 338	526
May	48 062	19 449	4 776	1 669	52 838	21 117	349	143	1 363	523
June	47 673	19 232	4 749	1 689	52 423	20 921	322	127	1 393	531
July	47 801	19 430	4 846	1 754	52 647	21 184	352	137	1 374	530
TREND										
2017										
July	51 205	19 391	4 460	1 484	55 665	20 875	444	160	1 327	497
August	51 466	19 427	4 551	1 512	56 018	20 939	454	168	1 355	509
September	51 526	19 437	4 620	1 538	56 146	20 974	450	172	1 356	508
October	51 356	19 459	4 657	1 554	56 013	21 014	428	169	1 339	499
November	50 962	19 503	4 657	1 558	55 618	21 061	391	158	1 319	489
December	50 433	19 566	4 629	1 552	55 063	21 118	351	143	1 304	484
2018										
January	49 840	19 610	4 593	1 543	54 433	21 153	320	130	1 301	484
February	49 257	19 609	4 571	1 543	53 828	21 152	305	123	1 312	493
March	48 714	19 554	4 584	1 561	53 298	21 116	308	123	1 330	505
April	48 261	19 471	4 627	1 597	52 888	21 068	321	129	1 347	516
May	47 926	19 402	4 685	1 640	52 612	21 042	332	133	1 361	524
June	47 691	19 352	4 746	1 683	52 437	21 035	340	136	1 374	530
July	47 539	19 307	4 795	1 721	52 334	21 028	343	137	1 380	533

(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)										
2017										
July	-4.8	-6.2	-10.5	-11.2	-5.3	-6.5	-15.1	-19.0	0.1	0.7
August	9.8	9.6	13.0	13.0	10.1	9.8	0.5	-5.0	23.9	22.4
September	-8.2	-6.7	-1.2	0.3	-7.7	-6.2	8.2	16.0	-7.8	-9.0
October	3.4	3.8	3.3	6.9	3.4	4.0	23.0	35.2	-5.7	-1.3
November	7.8	11.3	11.8	11.1	8.2	11.3	-20.6	-19.9	6.6	7.0
December	-11.4	-10.6	-16.7	-14.0	-11.9	-10.8	-31.3	-26.2	-21.9	-20.1
2018										
January	-15.4	-16.1	-6.1	-10.2	-14.7	-15.6	-14.7	-26.7	4.7	-0.4
February	5.6	3.6	5.6	6.2	5.6	3.8	14.5	17.1	1.4	1.9
March	9.5	11.5	4.1	1.8	9.0	10.7	21.4	22.2	2.4	3.6
April	-9.2	-6.9	-6.9	-2.8	-9.0	-6.6	-11.3	-4.2	-4.2	-0.8
May	20.3	20.7	22.5	24.7	20.5	21.0	21.2	22.1	26.3	25.5
June	-9.8	-10.8	-11.3	-11.1	-10.0	-10.8	-14.2	-18.7	-12.6	-13.7
July	0.9	1.0	4.4	6.6	1.2	1.4	13.2	8.9	4.7	7.2
SEASONALLY ADJUSTED (% change from previous month)										
2017										
July	2.6	1.0	-2.0	-2.8	2.2	0.8	-8.1	-10.2	7.0	4.2
August	1.4	0.8	3.8	3.2	1.6	0.9	10.0	6.4	7.6	9.4
September	-2.4	-1.7	1.0	1.2	-2.1	-1.5	-4.1	10.4	-6.3	-1.2
October	-0.8	-1.4	2.0	4.8	-0.6	-1.0	32.3	39.8	0.7	-4.9
November	1.5	3.5	2.1	0.7	1.6	3.3	-35.7	-37.6	-3.6	-4.7
December	-2.2	-1.0	-6.0	-4.4	-2.5	-1.3	-29.8	-25.9	-4.5	-4.2
2018										
January	-1.3	0.8	3.0	0.5	-1.0	0.8	28.6	19.3	4.4	3.1
February	-0.3	0.9	-2.0	1.4	-0.4	0.9	-11.9	-10.6	5.2	10.7
March	-2.3	-1.6	-1.7	-6.7	-2.3	-2.0	5.0	0.5	-4.3	-5.5
April	-1.5	-1.0	2.5	11.1	-1.1	-0.2	8.5	18.2	2.3	6.5
May	0.7	0.7	4.1	3.1	1.0	0.9	4.9	3.4	1.9	-0.5
June	-0.8	-1.1	-0.6	1.2	-0.8	-0.9	-7.8	-11.5	2.2	1.4
July	0.3	1.0	2.0	3.8	0.4	1.3	9.2	8.5	-1.3	-0.2
TREND (% change from previous month)										
2017										
July	0.7	0.5	2.1	1.8	0.8	0.6	4.1	4.7	4.3	4.7
August	0.5	0.2	2.0	1.9	0.6	0.3	2.3	4.7	2.1	2.3
September	0.1	0.0	1.5	1.7	0.2	0.2	-1.0	2.5	0.1	-0.1
October	-0.3	0.1	0.8	1.1	-0.2	0.2	-5.0	-1.9	-1.2	-1.7
November	-0.8	0.2	0.0	0.2	-0.7	0.2	-8.5	-6.5	-1.5	-2.0
December	-1.0	0.3	-0.6	-0.4	-1.0	0.3	-10.2	-9.3	-1.1	-1.2
2018										
January	-1.2	0.2	-0.8	-0.6	-1.1	0.2	-9.0	-9.1	-0.3	0.2
February	-1.2	0.0	-0.5	0.0	-1.1	0.0	-4.7	-5.6	0.8	1.8
March	-1.1	-0.3	0.3	1.2	-1.0	-0.2	1.1	0.4	1.4	2.5
April	-0.9	-0.4	0.9	2.3	-0.8	-0.2	4.2	4.2	1.3	2.2
May	-0.7	-0.4	1.3	2.7	-0.5	-0.1	3.3	3.3	1.1	1.5
June	-0.5	-0.3	1.3	2.6	-0.3	0.0	2.5	2.2	0.9	1.1
July	-0.3	-0.2	1.0	2.3	-0.2	0.0	0.9	0.8	0.5	0.6

(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)

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

ORIGINAL

2017									
July	17 005	15 660	10 392	3 471	5 537	1 006	272	1 084	54 427
August	18 820	17 313	11 302	3 855	6 074	1 045	293	1 200	59 902
September	17 453	16 229	10 444	3 532	5 209	959	307	1 155	55 288
October	17 503	17 150	10 824	3 544	5 620	1 036	315	1 172	57 164
November	19 493	17 932	11 949	4 006	5 609	1 120	288	1 436	61 833
December	16 892	16 339	10 158	3 590	5 071	1 027	278	1 145	54 500

2018									
January	13 456	14 129	9 134	3 070	4 606	920	239	943	46 497
February	14 844	14 322	9 509	3 406	4 733	984	268	1 021	49 087
March	16 751	15 234	10 538	3 472	4 944	1 079	267	1 217	53 502
April	15 117	14 275	9 096	3 256	4 627	973	247	1 110	48 701
May	18 454	17 562	10 725	3 915	5 470	1 139	273	1 144	58 682
June	16 048	15 775	10 493	3 536	4 661	999	265	1 058	52 835
July	16 156	16 135	10 316	3 505	4 881	1 105	248	1 104	53 450

SEASONALLY ADJUSTED (b)

2017									
July	17 472	16 108	10 781	3 600	5 661	1 043	298	1 116	56 115
August	18 096	16 193	10 790	3 694	5 830	1 043	290	1 194	56 991
September	17 249	16 539	10 319	3 645	5 495	979	294	1 163	55 774
October	16 979	16 492	10 559	3 595	5 426	1 027	295	1 156	55 441
November	17 264	16 539	10 947	3 678	5 243	1 037	270	1 268	56 311
December	16 779	16 086	10 662	3 595	5 272	1 018	270	1 164	54 908

2018									
January	16 650	16 156	10 474	3 523	5 115	1 014	283	1 146	54 375
February	16 848	16 117	10 130	3 679	5 076	1 028	283	1 127	54 160
March	16 334	15 838	10 070	3 337	4 959	1 051	252	1 152	52 928
April	16 228	15 112	9 922	3 477	4 888	1 020	267	1 133	52 335
May	16 388	15 706	10 027	3 498	4 852	1 050	259	1 042	52 838
June	16 103	15 612	10 285	3 504	4 626	1 031	264	1 065	52 423
July	15 986	15 849	10 292	3 487	4 730	1 085	262	1 090	52 647

TREND (b)

2017									
July	17 346	15 959	10 652	3 626	5 658	1 024	296	1 149	55 665
August	17 432	16 227	10 670	3 628	5 624	1 022	292	1 169	56 018
September	17 405	16 402	10 680	3 637	5 551	1 021	289	1 182	56 146
October	17 284	16 470	10 674	3 640	5 449	1 020	286	1 188	56 013
November	17 096	16 428	10 637	3 628	5 334	1 020	282	1 188	55 618
December	16 899	16 303	10 548	3 600	5 226	1 022	278	1 182	55 063

2018									
January	16 730	16 117	10 414	3 564	5 132	1 025	274	1 167	54 433
February	16 600	15 920	10 265	3 529	5 050	1 028	270	1 146	53 828
March	16 476	15 761	10 141	3 502	4 969	1 032	267	1 125	53 298
April	16 348	15 658	10 081	3 484	4 886	1 037	265	1 105	52 888
May	16 232	15 605	10 083	3 476	4 808	1 044	262	1 089	52 612
June	16 134	15 593	10 117	3 476	4 739	1 052	261	1 077	52 437
July	16 047	15 598	10 171	3 479	4 689	1 059	259	1 068	52 334

(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)

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

ORIGINAL (% change from previous month)

2017									
July	-2.2	-4.9	-8.1	-9.3	-6.9	0.7	-12.0	-10.7	-5.3
August	10.7	10.6	8.8	11.1	9.7	3.9	7.7	10.7	10.1
September	-7.3	-6.3	-7.6	-8.4	-14.2	-8.2	4.8	-3.8	-7.7
October	0.3	5.7	3.6	0.3	7.9	8.0	2.6	1.5	3.4
November	11.4	4.6	10.4	13.0	-0.2	8.1	-8.6	22.5	8.2
December	-13.3	-8.9	-15.0	-10.4	-9.6	-8.3	-3.5	-20.3	-11.9

2018									
January	-20.3	-13.5	-10.1	-14.5	-9.2	-10.4	-14.0	-17.6	-14.7
February	10.3	1.4	4.1	10.9	2.8	7.0	12.1	8.3	5.6
March	12.8	6.4	10.8	1.9	4.5	9.7	-0.4	19.2	9.0
April	-9.8	-6.3	-13.7	-6.2	-6.4	-9.8	-7.5	-8.8	-9.0
May	22.1	23.0	17.9	20.2	18.2	17.1	10.5	3.1	20.5
June	-13.0	-10.2	-2.2	-9.7	-14.8	-12.3	-2.9	-7.5	-10.0
July	0.7	2.3	-1.7	-0.9	4.7	10.6	-6.4	4.3	1.2

SEASONALLY ADJUSTED (% change from previous month)

2017									
July	3.3	2.9	0.5	0.0	0.3	2.5	-1.8	-2.8	2.2
August	3.6	0.5	0.1	2.6	3.0	0.0	-2.6	7.0	1.6
September	-4.7	2.1	-4.4	-1.3	-5.7	-6.1	1.3	-2.6	-2.1
October	-1.6	-0.3	2.3	-1.4	-1.3	4.9	0.3	-0.6	-0.6
November	1.7	0.3	3.7	2.3	-3.4	1.0	-8.4	9.7	1.6
December	-2.8	-2.7	-2.6	-2.3	0.6	-1.9	-0.1	-8.2	-2.5

2018									
January	-0.8	0.4	-1.8	-2.0	-3.0	-0.4	4.7	-1.6	-1.0
February	1.2	-0.2	-3.3	4.4	-0.8	1.5	0.0	-1.6	-0.4
March	-3.0	-1.7	-0.6	-9.3	-2.3	2.2	-10.8	2.2	-2.3
April	-0.7	-4.6	-1.5	4.2	-1.4	-2.9	6.0	-1.7	-1.1
May	1.0	3.9	1.1	0.6	-0.7	2.9	-3.2	-8.0	1.0
June	-1.7	-0.6	2.6	0.2	-4.7	-1.8	1.9	2.2	-0.8
July	-0.7	1.5	0.1	-0.5	2.2	5.2	-0.4	2.3	0.4

TREND (% change from previous month)

2017									
July	1.0	1.9	0.1	-0.4	0.0	-0.2	-1.4	2.1	0.8
August	0.5	1.7	0.2	0.0	-0.6	-0.2	-1.4	1.8	0.6
September	-0.2	1.1	0.1	0.3	-1.3	-0.1	-1.0	1.1	0.2
October	-0.7	0.4	-0.1	0.1	-1.9	-0.1	-1.0	0.5	-0.2
November	-1.1	-0.3	-0.4	-0.3	-2.1	-0.1	-1.5	0.0	-0.7
December	-1.2	-0.8	-0.8	-0.8	-2.0	0.2	-1.5	-0.5	-1.0

2018									
January	-1.0	-1.1	-1.3	-1.0	-1.8	0.3	-1.4	-1.3	-1.1
February	-0.8	-1.2	-1.4	-1.0	-1.6	0.3	-1.3	-1.8	-1.1
March	-0.7	-1.0	-1.2	-0.8	-1.6	0.3	-1.1	-1.9	-1.0
April	-0.8	-0.7	-0.6	-0.5	-1.7	0.5	-1.0	-1.7	-0.8
May	-0.7	-0.3	0.0	-0.2	-1.6	0.7	-0.9	-1.4	-0.5
June	-0.6	-0.1	0.3	0.0	-1.4	0.7	-0.6	-1.1	-0.3
July	-0.5	0.0	0.5	0.1	-1.1	0.7	-0.5	-0.9	-0.2

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

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

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

ORIGINAL

2017									
July	7 409	5 940	3 305	993	1 813	232	79	392	20 164
August	8 223	6 529	3 608	1 070	1 973	250	80	407	22 140
September	7 656	6 196	3 439	1 006	1 724	234	94	416	20 767
October	7 759	6 633	3 527	998	1 906	251	101	430	21 603
November	8 893	7 106	3 965	1 190	1 990	295	88	512	24 039
December	7 773	6 605	3 388	1 108	1 755	264	93	448	21 434

2018									
January	6 078	5 785	2 990	937	1 637	229	66	361	18 084
February	6 531	5 748	3 164	1 015	1 620	242	87	362	18 769
March	7 462	6 097	3 613	1 081	1 701	272	83	467	20 775
April	7 096	5 825	3 082	992	1 648	257	80	431	19 411
May	8 569	7 223	3 703	1 212	1 905	301	96	472	23 482
June	7 390	6 485	3 595	1 081	1 622	260	86	423	20 942
July	7 368	6 699	3 594	1 080	1 694	290	79	430	21 234

SEASONALLY ADJUSTED (b)

2017									
July	7 569	6 131	3 445	1 038	1 873	244	87	413	20 959
August	7 957	6 247	3 422	1 036	1 894	253	81	428	21 153
September	7 572	6 303	3 380	1 045	1 822	242	90	426	20 844
October	7 411	6 289	3 398	1 026	1 846	252	92	424	20 641
November	7 569	6 363	3 567	1 069	1 818	257	81	438	21 315
December	7 561	6 377	3 501	1 091	1 808	252	89	436	21 042

2018									
January	7 539	6 445	3 504	1 067	1 807	254	81	436	21 203
February	7 823	6 563	3 442	1 103	1 760	262	97	425	21 399
March	7 453	6 499	3 461	1 049	1 713	259	78	431	20 972
April	7 575	6 306	3 379	1 056	1 723	273	87	437	20 934
May	7 631	6 474	3 450	1 075	1 694	272	88	421	21 117
June	7 430	6 447	3 568	1 075	1 630	279	85	423	20 921
July	7 358	6 656	3 599	1 087	1 677	292	84	435	21 184

TREND (b)

2017									
July	7 637	6 131	3 425	1 044	1 887	245	88	417	20 875
August	7 641	6 212	3 429	1 040	1 874	247	87	423	20 939
September	7 620	6 274	3 438	1 042	1 857	249	87	428	20 974
October	7 594	6 327	3 456	1 051	1 839	251	87	431	21 014
November	7 571	6 375	3 475	1 061	1 822	252	87	433	21 061
December	7 569	6 415	3 484	1 070	1 806	254	86	434	21 118

2018									
January	7 585	6 440	3 478	1 075	1 786	256	86	434	21 153
February	7 603	6 450	3 463	1 075	1 762	260	86	432	21 152
March	7 600	6 454	3 453	1 072	1 735	264	86	431	21 116
April	7 567	6 459	3 459	1 070	1 709	269	86	429	21 068
May	7 524	6 473	3 480	1 070	1 687	275	86	428	21 042
June	7 479	6 495	3 511	1 073	1 668	280	86	428	21 035
July	7 433	6 518	3 542	1 076	1 653	285	85	428	21 028

(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>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
2017							
July	14 446	5 717	350	20 514	18 628	1 343	27 290
August	15 842	6 298	417	22 557	20 351	1 426	28 064
September	14 782	5 984	443	21 209	19 771	1 396	28 112
October	15 384	6 219	408	22 011	19 819	1 283	29 028
November	17 188	6 851	416	24 455	21 535	1 328	30 620
December	15 288	6 145	346	21 779	22 184	1 302	28 902
2018							
January	12 694	5 390	314	18 397	18 922	1 357	26 966
February	12 927	5 842	326	19 095	17 198	1 221	27 399
March	14 375	6 400	332	21 107	19 142	1 324	28 033
April	13 511	5 899	287	19 698	18 149	1 114	28 383
May	16 521	6 961	348	23 830	21 616	1 249	29 347
June	14 747	6 195	314	21 256	21 109	1 433	28 061
July	14 660	6 574	307	21 541	20 130	1 379	28 148

(a) Excludes alterations and additions.

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

(c) These figures sometimes reflect a rebasing of the data by one or more lenders, without adjustment to earlier periods' commitments advanced or cancelled.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), First Home Buyers and Fixed Rate Loans: Australia, Original

Month	FIRST HOME BUYERS(b)			FIXED RATE LOANS (2 YEARS OR LONGER)(b)(c)			ALL DWELLINGS FINANCED(b)
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
2017							
July	9 015	16.6	321.9	10 194	18.7	390.4	370.5
August	10 281	17.2	321.4	11 373	19.0	388.4	369.6
September	9 618	17.4	317.6	9 697	17.5	389.7	375.6
October	10 078	17.6	323.6	9 568	16.7	393.2	377.9
November	11 110	18.0	327.2	9 790	15.8	400.1	388.8
December	9 744	17.9	334.7	8 141	14.9	403.5	393.3
2018							
January	8 385	18.0	327.4	6 728	14.5	396.0	388.9
February	8 782	17.9	327.8	7 081	14.4	391.9	382.4
March	9 297	17.4	335.6	7 620	14.2	400.1	388.3
April	8 557	17.6	342.8	6 440	13.2	405.7	398.6
May	10 303	17.6	344.6	7 109	12.1	400.8	400.1
June	9 556	18.1	349.8	6 121	11.6	393.6	396.4
July	9 612	18.0	345.8	6 312	11.8	401.3	397.3

(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	1 414	974	13 768	16 156	5 694	10 462
Victoria	1 972	813	13 350	16 135	5 654	10 481
Queensland	1 404	415	8 497	10 316	2 830	7 486
South Australia	393	127	2 985	3 505	1 190	2 315
Western Australia	883	153	3 845	4 881	1 417	3 464
Tasmania	106	37	962	1 105	296	809
Northern Territory	38	11	199	248	53	195
Australian Capital Territory	99	69	936	1 104	355	749
Total	6 309	2 599	44 542	53 450	17 489	35 961

VALUE (\$M)						
New South Wales	560	449	6 359	7 368	2 422	4 947
Victoria	670	362	5 668	6 699	2 171	4 528
Queensland	457	160	2 976	3 594	949	2 644
South Australia	124	39	916	1 080	342	738
Western Australia	277	58	1 358	1 694	478	1 215
Tasmania	32	10	248	290	74	216
Northern Territory	13	3	63	79	16	63
Australian Capital Territory	39	26	364	430	121	308
Total	2 174	1 107	17 953	21 234	6 574	14 660

AVERAGE LOAN SIZE (\$'000)						
New South Wales	396.3	460.7	461.9	456.1	425.3	472.8
Victoria	339.5	444.7	424.6	415.2	384.1	432.0
Queensland	325.6	386.0	350.3	348.3	335.5	353.2
South Australia	316.2	310.2	307.0	308.1	287.1	318.9
Western Australia	313.9	380.8	353.2	347.0	337.5	350.9
Tasmania	304.3	260.7	258.2	262.7	251.4	266.9
Northern Territory	354.0	299.7	315.1	320.3	306.8	324.0
Australian Capital Territory	398.5	374.3	389.3	389.2	342.0	411.6
Total	344.5	425.9	403.1	397.3	375.9	407.7

(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								
2017								
July	2 139	1 095	5 717	11 212	957	9 802	1 045	31 968
August	2 241	1 271	6 298	12 330	1 027	10 676	1 062	34 905
September	2 009	1 244	5 984	11 529	949	9 587	838	32 140
October	2 051	1 296	6 219	12 036	1 173	9 608	936	33 319
November	2 168	1 373	6 851	13 647	1 617	10 379	1 041	37 076
December	1 920	1 315	6 145	12 053	1 176	9 414	1 220	33 244
2018								
January	1 748	933	5 390	10 013	783	7 858	1 231	27 956
February	1 722	1 106	5 842	10 099	993	8 339	961	29 062
March	1 821	1 196	6 400	11 359	985	8 931	965	31 656
April	1 706	1 085	5 899	10 720	1 046	8 197	728	29 382
May	2 193	1 299	6 961	13 028	1 306	9 952	968	35 708
June	2 189	1 208	6 195	11 350	1 484	9 304	940	32 670
July	2 174	1 107	6 574	11 379	964	8 599	803	31 599
SEASONALLY ADJUSTED								
2017								
July	2 092	1 202	5 853	11 812	1 035	10 033	1 081	33 107
August	2 088	1 204	6 052	11 809	1 082	10 464	1 083	33 782
September	1 976	1 229	6 016	11 623	1 040	9 919	767	32 570
October	2 027	1 211	6 013	11 391	1 260	9 695	1 004	32 598
November	2 034	1 224	6 207	11 850	1 391	9 605	1 052	33 363
December	1 986	1 195	6 348	11 513	1 141	9 427	1 047	32 657
2018								
January	2 135	1 178	6 401	11 489	1 088	9 309	1 361	32 961
February	1 969	1 237	6 454	11 739	1 187	9 615	1 043	33 243
March	1 906	1 218	6 266	11 583	962	8 887	949	31 771
April	1 841	1 210	6 266	11 617	1 112	8 684	880	31 610
May	1 918	1 208	6 309	11 681	1 066	8 670	919	31 772
June	2 021	1 166	6 090	11 644	1 119	8 420	843	31 303
July	2 049	1 159	6 419	11 557	989	8 465	793	31 431
TREND								
2017								
July	2 050	1 194	5 954	11 677	1 092	10 150	1 090	33 207
August	2 051	1 211	5 984	11 694	1 122	10 056	1 037	33 154
September	2 046	1 216	6 036	11 676	1 159	9 938	1 005	33 076
October	2 041	1 216	6 115	11 642	1 193	9 808	1 009	33 024
November	2 035	1 212	6 206	11 608	1 206	9 664	1 043	32 973
December	2 023	1 210	6 295	11 591	1 193	9 514	1 084	32 910
2018								
January	1 999	1 211	6 347	11 596	1 162	9 361	1 103	32 778
February	1 971	1 212	6 356	11 614	1 120	9 200	1 077	32 549
March	1 947	1 210	6 333	11 626	1 086	9 023	1 015	32 240
April	1 936	1 205	6 298	11 629	1 069	8 831	945	31 914
May	1 942	1 196	6 273	11 631	1 062	8 653	884	31 641
June	1 959	1 185	6 260	11 631	1 056	8 504	835	31 430
July	1 977	1 174	6 256	11 621	1 047	8 386	787	31 249

(a) Excludes alterations and additions.

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

(b) Excludes revolving credit.

(d) Includes refinancing (see Glossary).

	<i>Banks(a)</i>	<i>Permanent Building Societies(a)</i>	<i>Credit Co-operatives(a)</i>	<i>Total Authorised Deposit-taking Institutions (ADIs)(a)</i>	<i>Securitisation Vehicles(b)</i>	<i>Other Lenders(b)</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2017							
July	1 016 261	6 695	21 174	1 044 130	na	na	na
August	1 021 950	6 745	21 238	1 049 933	na	na	na
September	1 026 303	6 765	21 348	1 054 416	na	na	na
October	1 033 315	6 848	21 456	1 061 619	na	na	na
November	1 039 119	6 409	21 522	1 067 050	na	na	na
December	1 045 973	6 599	21 900	1 074 472	na	na	na
2018							
January	1 051 979	6 729	22 162	1 080 870	na	na	na
February	1 057 479	6 747	22 090	1 086 316	na	na	na
March	1 064 210	6 781	21 576	1 092 567	na	na	na
April	1 068 712	6 800	21 392	1 096 904	na	na	na
May	1 074 239	6 832	21 708	1 102 779	na	na	na
June	1 082 340	6 896	21 786	1 111 022	na	na	na
July	1 086 478	6 921	22 080	1 115 479	na	na	na
INVESTMENT HOUSING							
2017							
July	551 560	2 855	6 160	560 575	na	na	na
August	551 966	2 824	6 142	560 932	na	na	na
September	552 181	2 796	6 145	561 122	na	na	na
October	553 021	2 753	6 136	561 910	na	na	na
November	553 545	2 714	6 142	562 401	na	na	na
December	554 182	2 548	6 129	562 859	na	na	na
2018							
January	554 542	2 459	6 118	563 119	na	na	na
February	554 861	2 448	5 986	563 295	na	na	na
March	555 688	2 421	5 756	563 865	na	na	na
April	556 025	2 410	5 695	564 130	na	na	na
May	556 713	2 402	5 710	564 825	na	na	na
June	557 420	2 389	5 720	565 529	na	na	na
July	557 287	2 389	5 751	565 427	na	na	na
ALL RESIDENTIAL HOUSING							
2017							
July	1 567 821	9 550	27 334	1 604 705	na	na	na
August	1 573 916	9 569	27 380	1 610 865	na	na	na
September	1 578 484	9 561	27 493	1 615 538	99 756	11 792	1 727 086
October	1 586 336	9 601	27 592	1 623 529	na	na	na
November	1 592 664	9 123	27 664	1 629 451	na	na	na
December	1 600 155	9 147	28 029	1 637 331	105 778	11 920	1 755 029
2018							
January	1 606 521	9 188	28 280	1 643 989	na	na	na
February	1 612 340	9 195	28 076	1 649 611	na	na	na
March	1 619 898	9 202	27 332	1 656 432	107 316	12 221	1 775 969
April	1 624 737	9 210	27 087	1 661 034	na	na	na
May	1 630 952	9 234	27 418	1 667 604	na	na	na
June	1 639 760	9 285	27 506	1 676 551	108 810	12 550	1 797 911
July	1 643 765	9 310	27 831	1 680 906	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

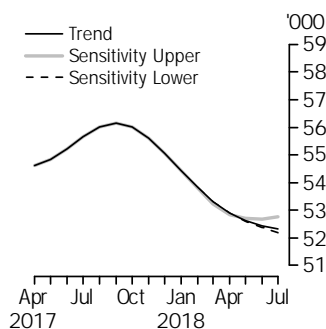
Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

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

- (1) The August 2018 seasonally adjusted estimate of the number of dwelling commitments is higher than the July 2018 seasonally adjusted estimate by 2.1%.
- (2) The August 2018 seasonally adjusted estimate of the number of dwelling commitments is lower than the July 2018 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.	% change	no.	% change	no.	% change
January 2018	54 433	-1.1	54 433	-1.1	54 433	-1.1
February 2018	53 828	-1.1	53 789	-1.2	53 830	-1.1
March 2018	53 298	-1.0	53 233	-1.0	53 304	-1.0
April 2018	52 888	-0.8	52 855	-0.7	52 891	-0.8
May 2018	52 612	-0.5	52 701	-0.3	52 606	-0.5
June 2018	52 437	-0.3	52 687	0.0	52 375	-0.4
July 2018	52 334	-0.2	52 761	0.1	52 173	-0.4

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
- Securitisers 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 <https://www.apra.gov.au/adi-reporting-requirements>. For RFCs, these are available at:
<https://www.apra.gov.au/registered-financial-corporations-reporting-requirements>.

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 website.

FIRST HOME BUYERS

22 First home buyers are people 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 method used to adjust the estimates to account for the under-reporting is outlined in *Information Paper: Changes to the method of estimating loan commitments to first home buyers, 2015* (cat. no. 5609.0.55.003).

23 The ABS and APRA work 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. Corrected historical data reported by some lenders was 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 *Information Paper: Changes to ABS First Home Buyer Statistics, Australia, 2016* (cat. no. 5609.0.55.004).

EXPLANATORY NOTES *continued*

FIRST HOME BUYERS *continued*

24 Between July 2017 and November 2017, first home buyer commitments as a percentage of total owner occupied housing finance commitments recorded strong growth. The increase was driven mainly by changes to first home buyer incentive programs in New South Wales and Victoria. Some lenders continued to have difficulty accurately identifying first home buyers despite earlier attempts to improve reporting. Based on available information the ABS determined that the reporting issues were not of sufficient magnitude to require revisions to ABS first home buyer statistics.

25 The ABS considers these statistics fit for purpose, although users should note that some reporting issues may persist. The ABS is working with APRA and the financial institutions to improve reporting through the implementation of the modernised Economic and Financial Statistics (EFS) collection in 2019.

SEASONAL ADJUSTMENT

26 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.

27 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.

28 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.

29 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.

30 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.

31 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.

32 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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT *continued*

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).

33 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

34 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* (cat. no. 1349.0).

35 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

36 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

37 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

38 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 (final issue June 2012)

EXPLANATORY NOTES *continued*

RELATED PRODUCTS *continued*

■ *Building Activity, Australia* (cat. no. 8752.0) – issued quarterly.

39 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.

40 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 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.

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

42 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.

EXPLANATORY NOTES *continued*

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

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> $\begin{aligned} &\text{Balance of unadvanced commitments at the end of the previous month} \\ &+ \text{Total new housing commitments (including refinancing)} \\ &+ \text{Alterations and additions} \\ &= \text{Total commitments} \\ &- \text{Cancellations of commitments} \\ &- \text{Commitments advanced during the month} \\ &= \text{Commitments not advanced at the end of the month} \end{aligned}$
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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