

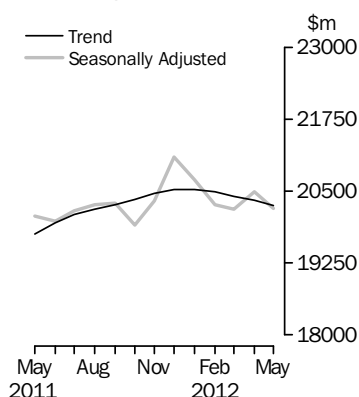
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) WED 11 JUL 2012

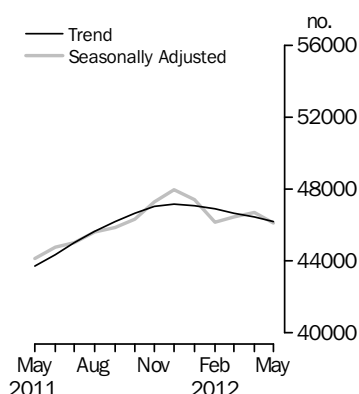
Value of dwelling commitments

Total dwellings



No. of dwelling commitments

Owner occupied housing



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Andriy Opryshko on Canberra (02) 6252 5223.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	May 2012	Apr 2012 to May 2012	May 2012	Apr 2012 to May 2012
Value of dwelling commitments(a)(b)	\$m	% change	\$m	% change
Total dwellings	20 245	-0.5	20 193	-1.4
Owner occupied housing	13 529	-0.3	13 637	0.2
Investment housing - fixed loans(c)	6 716	-0.7	6 557	-4.6
Number of dwelling commitments(a)(b)	no.	% change	no.	% change
Owner occupied housing	46 207	-0.5	46 120	-1.2
Construction of dwellings	5 172	0.3	5 122	-0.3
Purchase of new dwellings	1 986	0.8	1 980	-7.3
Purchase of established dwellings	39 049	-0.6	39 018	-1.0

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

MAY 2012 COMPARED WITH APRIL 2012:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions fell 0.5%. Investment housing commitments fell 0.7% and owner occupied housing commitments fell 0.3%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions fell 1.4%.

NUMBER OF DWELLING COMMITMENTS

MAY 2012 COMPARED WITH APRIL 2012:

- In trend terms, the number of commitments for owner occupied housing finance fell 0.5%.
- In trend terms, the number of commitments for the purchase of established dwellings fell 0.6%, while the number of commitments for the purchase of new dwellings rose 0.8% and the number of commitments for the construction of 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 17.8% in May 2012 from 16.8% in April 2012.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
June 2012	8 August 2012
July 2012	10 September 2012
August 2012	15 October 2012
September 2012	12 November 2012
October 2012	10 December 2012
November 2012	14 January 2013

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REVISIONS

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

- Investment housing for February 2012
- Housing loan outstandings to households for the period June 2011 to April 2012.

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

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ABBREVIATIONS

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

Brian Pink
Australian Statistician

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TIME SERIES SPREADSHEETS

TIME SERIES DATA

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

- longer time series of tables in this publication
- the following tables, with data from October 1975
 8. Housing finance commitments (Owner Occupation), By Purpose and Change in Stock: State and Territory, Original (\$'000)
 - 13a. Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (Number)
 - 13b. Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (\$'000)
 - 13c. Housing finance commitments, By Purpose and Lender: Australia, Original (Average Loan Size – \$'000)
 14. Housing Finance Seasonal Factors and Forward Factors for 12 months, By Purpose and Lender: Australia
 15. Housing Finance Seasonal Factors and Forward Factors for 12 months, By State and Territory

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

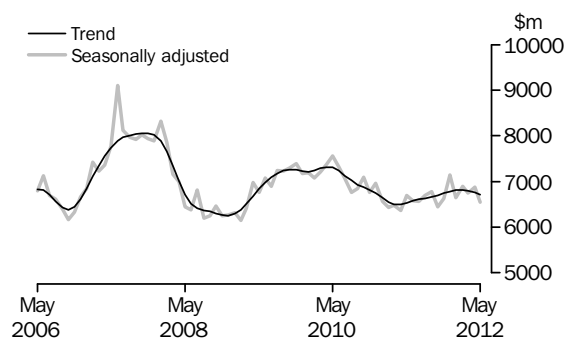
(Tables 11, 1 & 2)

The total value of dwelling commitments excluding alterations and additions (trend) fell 0.5% in May 2012 compared with April 2012 and the seasonally adjusted series fell 1.4% in May 2012.

The total value of owner occupied housing commitments (trend) fell (\$43m, 0.3%) in May 2012 following a fall of 0.3% in April 2012. A fall was recorded in commitments for the purchase of established dwellings (down \$51m, 0.4%), while rises were recorded in commitments for the purchase of new dwellings (up \$4m, 0.6%) and commitments for the construction of dwellings (up \$4m, 0.3%). The seasonally adjusted series for the total value of owner occupied housing commitments rose 0.2% in May 2012.

The total value of investment housing commitments (trend) fell (\$51m, 0.7%) in May 2012 compared with April 2012. Falls were recorded in commitments for the construction of dwellings for rent or resale (down \$25m, 6.1%), commitments for the purchase of dwellings by individuals for rent or resale (down \$18m, 0.3%) and commitments for the purchase of dwellings by others for rent or resale (down \$8m, 1.5%). The value of investment housing commitments seasonally adjusted fell 4.6% in May 2012.

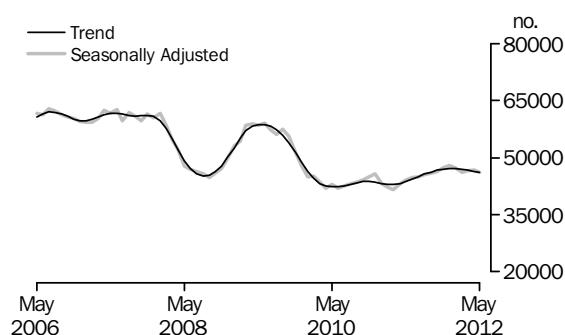
INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

(Tables 1 & 2)

The number of owner occupied housing commitments (trend) fell (222, 0.5%) in May 2012, following a fall of 0.5% in April 2012. A fall was recorded in commitments for the purchase of established dwellings excluding refinancing (down 293, 1.3%), while rises were recorded in commitments for the refinancing of established dwellings (up 40, 0.2%), commitments for the purchase of new dwellings (up 17, 0.8%) and commitments for the construction of dwellings (up 14, 0.3%). The seasonally adjusted estimate for the total number of owner occupied housing commitments fell (582, 1.2%) in May 2012.



SUMMARY OF FINDINGS *continued*

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

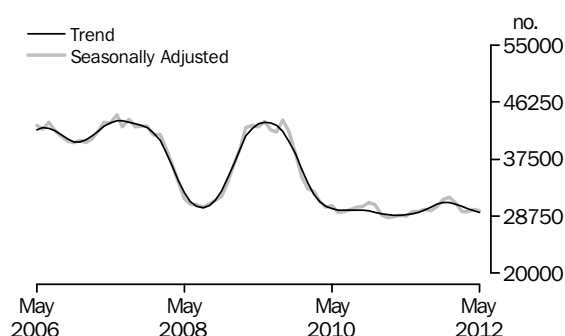
Between May 2012 and April 2012, the number of owner occupied housing commitments (trend) fell in New South Wales (down 336, 2.6%), the Northern Territory (down 3, 0.7%), Tasmania (down 3, 0.4%), the Australian Capital Territory (down 2, 0.2%) and South Australia (down 1, 0.0%), while rises were recorded in Western Australia (up 64, 0.9%), Victoria (up 52, 0.4%) and Queensland (up 8, 0.1%). The seasonally adjusted estimates fell in New South Wales (down 451, 3.4%), Queensland (down 239, 2.6%) and the Northern Territory (down 5, 1.7%), while rises were recorded in Victoria (up 140, 1.1%), Tasmania (up 69, 8.7%), Western Australia (up 48, 0.7%) and the Australian Capital Territory (up 15, 1.8%). South Australia was flat (0, 0.0%).

First Home Buyer Commitments (Table 9)

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose to 17.8% in May 2012 from 16.8% in April 2012. Between May 2012 and April 2012, the average loan size for first home buyers rose \$5,500 to \$285,700. The average loan size for all owner occupied housing commitments rose \$4,700 to \$293,600 for the same period.

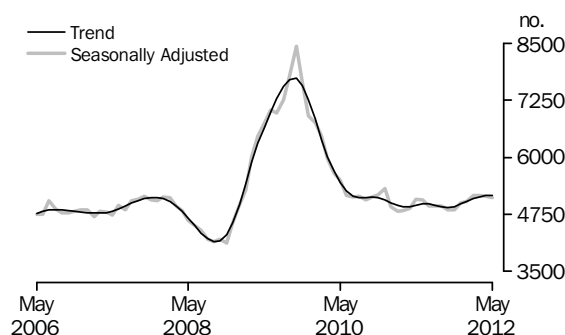
Number of Owner Occupied Dwellings Financed Excluding Refinancing (Tables 1 & 2)

The number of owner occupied housing commitments excluding refinancing (trend) fell 0.9% in May 2012, following a fall of 1.0% in April 2012. The seasonally adjusted series fell 0.8% in May 2012, after a rise of 0.9% in April 2012.



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

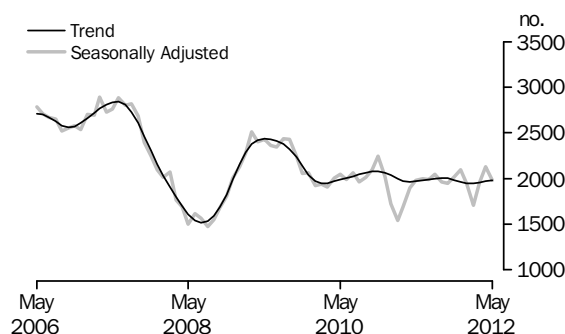
The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 0.3% in May 2012, following a rise of 0.5% in April 2012. The seasonally adjusted series fell 0.3% in May 2012, following a fall of 0.4% in April 2012.



SUMMARY OF FINDINGS *continued*

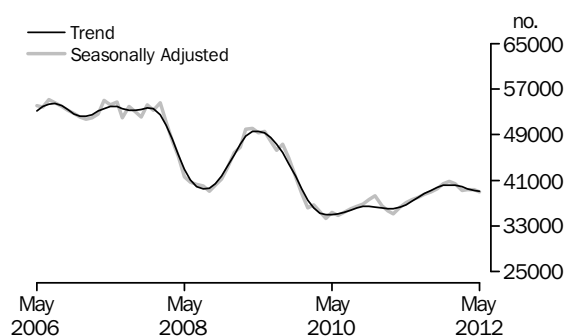
Purchase of new dwellings (Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 0.8% in May 2012, following a rise of 0.8% in April 2012. The seasonally adjusted series fell 7.3% in May 2012, after a rise of 8.8% in April 2012.



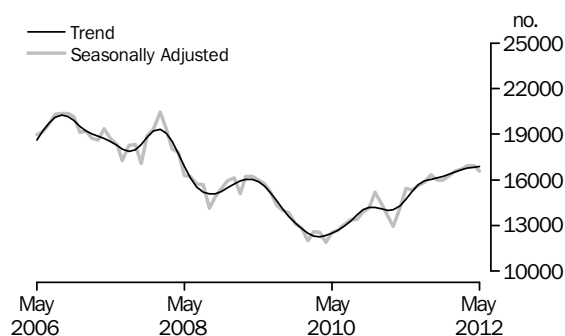
Purchase of established dwellings (including refinancing across lending institutions) (Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) fell 0.6% in May 2012, following a fall of 0.7% in April 2012. The seasonally adjusted series fell 1.0% in May 2012, after a rise of 0.3% in April 2012.



Refinancing (Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) rose 0.2% in May 2012, following a rise of 0.5% in April 2012. The seasonally adjusted series fell 2.0% in May 2012, after being flat (0.0%) in April 2012.

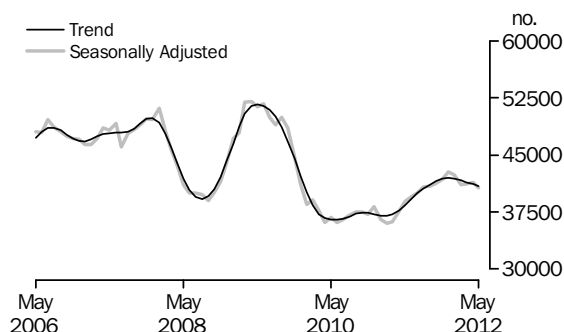


SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER OCCUPATION)

Banks (Tables 3 & 4)

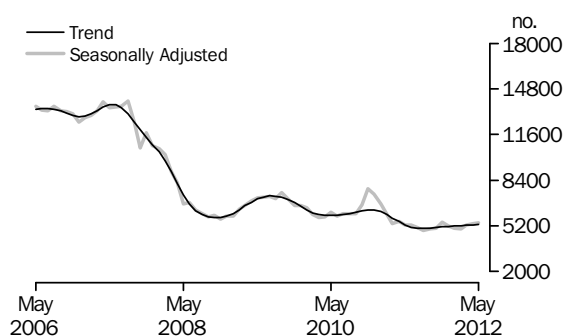
The number of commitments for owner occupied dwellings financed by banks (trend) fell 0.6% in May 2012, following a fall of 0.7% in April 2012. The seasonally adjusted series fell 1.5% in May 2012, after a rise of 0.4% in April 2012.



Non-banks

(Tables 3 & 4)

The number of commitments for owner occupied dwellings financed by non-banks (trend) rose 0.8% in May 2012, following a rise of 1.0% in April 2012. The seasonally adjusted series rose 1.1% in May 2012, following a rise of 1.9% in April 2012. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) fell 1.3% in May 2012. The seasonally adjusted series rose 1.3% in May 2012, after a fall of 5.8% in April 2012.



HOUSING LOAN OUTSTANDINGS

(Table 12)

At the end of May 2012, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$1,162,611m, up \$7,156m (0.6%) from the April 2012 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$4,392m (0.6%) to \$782,807m and investment housing loans financed by ADIs rose \$2,764m (0.7%) to \$379,804m.

Bank housing loan outstandings rose \$6,796m (0.6%) during May 2012 to reach a closing balance of \$1,113,185m. Owner occupied housing loan outstandings of banks rose \$4,207m (0.6%) to \$742,544m and investment housing loan outstandings of banks rose \$2,589m (0.7%) to \$370,641m.

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												
2011												
May	5 784	1 592	2 148	753	40 090	12 081	48 022	14 426	16 398	4 155	31 624	10 271
June	5 412	1 471	2 062	713	38 767	11 743	46 241	13 927	16 092	4 106	30 149	9 821
July	4 998	1 354	1 874	661	37 055	11 337	43 927	13 351	15 252	4 000	28 675	9 351
August	5 383	1 422	2 122	731	40 051	12 155	47 556	14 307	16 897	4 509	30 659	9 798
September	5 196	1 399	1 946	654	39 361	11 717	46 503	13 770	16 596	4 293	29 907	9 477
October	4 708	1 227	1 905	651	38 222	11 281	44 835	13 159	15 465	3 960	29 370	9 198
November	5 246	1 407	2 229	740	43 253	12 818	50 728	14 964	16 962	4 327	33 766	10 637
December	4 833	1 291	2 261	769	42 750	12 603	49 844	14 663	16 756	4 272	33 088	10 391
2012												
January	3 950	1 045	1 653	570	34 619	10 109	40 222	11 724	14 027	3 508	26 195	8 216
February	4 815	1 291	1 678	571	37 037	10 450	43 530	12 313	16 093	3 947	27 437	8 366
March	5 195	1 370	1 994	660	41 878	11 928	49 067	13 958	18 020	4 444	31 047	9 514
April	4 560	1 207	1 948	669	36 483	10 542	42 991	12 418	15 470	3 777	27 521	8 641
May	6 120	1 644	2 223	757	43 916	12 940	52 259	15 341	18 363	4 584	33 896	10 757
SEASONALLY ADJUSTED												
2011												
May	5 088	1 416	1 984	688	37 080	11 267	44 152	13 371	15 442	3 910	28 710	9 461
June	5 059	1 360	1 994	684	37 689	11 356	44 742	13 399	15 337	3 891	29 405	9 508
July	4 940	1 332	1 988	698	38 106	11 558	45 034	13 588	15 648	4 037	29 386	9 551
August	4 940	1 302	2 050	709	38 612	11 560	45 602	13 571	15 816	4 129	29 786	9 442
September	4 933	1 330	1 964	683	38 977	11 496	45 874	13 508	16 357	4 202	29 517	9 306
October	4 841	1 280	1 950	659	39 524	11 519	46 314	13 458	16 013	4 077	30 301	9 381
November	4 853	1 319	2 023	678	40 428	11 713	47 304	13 710	15 982	4 072	31 322	9 637
December	4 999	1 335	2 096	699	40 881	11 913	47 975	13 948	16 286	4 158	31 689	9 790
2012												
January	5 031	1 335	1 951	681	40 423	12 035	47 405	14 050	16 592	4 182	30 813	9 869
February	5 157	1 371	1 704	590	39 279	11 405	46 140	13 366	16 715	4 181	29 425	9 186
March	5 161	1 351	1 961	634	39 328	11 462	46 450	13 448	16 957	4 233	29 493	9 215
April	5 139	1 353	2 134	736	39 428	11 520	46 702	13 610	16 951	4 236	29 751	9 373
May	5 122	1 382	1 980	661	39 018	11 593	46 120	13 637	16 607	4 173	29 513	9 463
TREND												
2011												
May	4 954	1 344	1 971	684	36 800	11 194	43 726	13 221	14 727	3 765	28 999	9 457
June	4 979	1 347	1 981	688	37 402	11 336	44 362	13 371	15 234	3 909	29 129	9 463
July	4 977	1 340	1 988	689	38 054	11 444	45 018	13 473	15 666	4 029	29 352	9 445
August	4 944	1 326	2 001	691	38 690	11 526	45 635	13 542	15 925	4 098	29 711	9 444
September	4 909	1 314	2 010	690	39 275	11 601	46 195	13 604	16 040	4 125	30 155	9 479
October	4 898	1 310	2 004	684	39 769	11 671	46 670	13 664	16 111	4 132	30 559	9 532
November	4 922	1 315	1 984	674	40 119	11 726	47 024	13 715	16 225	4 139	30 799	9 576
December	4 975	1 327	1 963	665	40 230	11 741	47 168	13 734	16 370	4 150	30 798	9 584
2012												
January	5 036	1 339	1 949	660	40 111	11 717	47 096	13 717	16 520	4 166	30 576	9 550
February	5 090	1 350	1 946	659	39 854	11 662	46 890	13 671	16 665	4 187	30 225	9 484
March	5 130	1 359	1 954	661	39 566	11 597	46 649	13 616	16 782	4 205	29 867	9 412
April	5 158	1 367	1 969	665	39 302	11 540	46 429	13 572	16 863	4 217	29 566	9 355
May	5 172	1 371	1 986	669	39 049	11 489	46 207	13 529	16 903	4 221	29 304	9 308

(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)												
2011												
May	31.7	32.8	27.3	27.5	18.0	16.7	19.9	18.8	26.4	28.0	16.8	15.5
June	-6.4	-7.6	-4.0	-5.3	-3.3	-2.8	-3.7	-3.5	-1.9	-1.2	-4.7	-4.4
July	-7.6	-8.0	-9.1	-7.3	-4.4	-3.5	-5.0	-4.1	-5.2	-2.6	-4.9	-4.8
August	7.7	5.0	13.2	10.6	8.1	7.2	8.3	7.2	10.8	12.7	6.9	4.8
September	-3.5	-1.6	-8.3	-10.5	-1.7	-3.6	-2.2	-3.8	-1.8	-4.8	-2.5	-3.3
October	-9.4	-12.3	-2.1	-0.4	-2.9	-3.7	-3.6	-4.4	-6.8	-7.7	-1.8	-2.9
November	11.4	14.6	17.0	13.6	13.2	13.6	13.1	13.7	9.7	9.3	15.0	15.6
December	-7.9	-8.2	1.4	4.0	-1.2	-1.7	-1.7	-2.0	-1.2	-1.3	-2.0	-2.3
2012												
January	-18.3	-19.0	-26.9	-25.9	-19.0	-19.8	-19.3	-20.0	-16.3	-17.9	-20.8	-20.9
February	21.9	23.6	1.5	0.2	7.0	3.4	8.2	5.0	14.7	12.5	4.7	1.8
March	7.9	6.1	18.8	15.5	13.1	14.1	12.7	13.4	12.0	12.6	13.2	13.7
April	-12.2	-11.9	-2.3	1.4	-12.9	-11.6	-12.4	-11.0	-14.2	-15.0	-11.4	-9.2
May	34.2	36.2	14.1	13.1	20.4	22.7	21.6	23.5	18.7	21.4	23.2	24.5
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2011												
May	4.1	7.5	4.6	3.5	2.0	0.8	2.4	1.6	8.7	7.5	-0.7	-0.7
June	-0.6	-4.0	0.5	-0.6	1.6	0.8	1.3	0.2	-0.7	-0.5	2.4	0.5
July	-2.3	-2.0	-0.3	2.1	1.1	1.8	0.7	1.4	2.0	3.8	-0.1	0.4
August	0.0	-2.3	3.1	1.6	1.3	0.0	1.3	-0.1	1.1	2.3	1.4	-1.1
September	-0.1	2.1	-4.2	-3.7	0.9	-0.6	0.6	-0.5	3.4	1.8	-0.9	-1.4
October	-1.9	-3.7	-0.7	-3.5	1.4	0.2	1.0	-0.4	-2.1	-3.0	2.7	0.8
November	0.3	3.0	3.8	2.9	2.3	1.7	2.1	1.9	-0.2	-0.1	3.4	2.7
December	3.0	1.3	3.6	3.2	1.1	1.7	1.4	1.7	1.9	2.1	1.2	1.6
2012												
January	0.6	0.0	-6.9	-2.6	-1.1	1.0	-1.2	0.7	1.9	0.6	-2.8	0.8
February	2.5	2.7	-12.7	-13.3	-2.8	-5.2	-2.7	-4.9	0.7	0.0	-4.5	-6.9
March	0.1	-1.4	15.1	7.5	0.1	0.5	0.7	0.6	1.5	1.3	0.2	0.3
April	-0.4	0.2	8.8	16.0	0.3	0.5	0.5	1.2	0.0	0.1	0.9	1.7
May	-0.3	2.1	-7.3	-10.2	-1.0	0.6	-1.2	0.2	-2.0	-1.5	-0.8	1.0
TREND (% CHANGE FROM PREVIOUS MONTH)												
2011												
May	0.6	0.5	0.4	0.6	1.3	1.0	1.2	0.9	3.0	3.5	0.3	0.0
June	0.5	0.2	0.5	0.6	1.6	1.3	1.5	1.1	3.4	3.8	0.4	0.1
July	-0.1	-0.5	0.3	0.2	1.7	0.9	1.5	0.8	2.8	3.1	0.8	-0.2
August	-0.7	-1.0	0.7	0.2	1.7	0.7	1.4	0.5	1.6	1.7	1.2	0.0
September	-0.7	-0.9	0.5	-0.1	1.5	0.6	1.2	0.5	0.7	0.7	1.5	0.4
October	-0.2	-0.3	-0.3	-0.9	1.3	0.6	1.0	0.4	0.4	0.2	1.3	0.6
November	0.5	0.4	-1.0	-1.4	0.9	0.5	0.8	0.4	0.7	0.2	0.8	0.5
December	1.1	0.9	-1.0	-1.3	0.3	0.1	0.3	0.1	0.9	0.3	0.0	0.1
2012												
January	1.2	0.9	-0.7	-0.8	-0.3	-0.2	-0.2	-0.1	0.9	0.4	-0.7	-0.4
February	1.1	0.8	-0.2	-0.2	-0.6	-0.5	-0.4	-0.3	0.9	0.5	-1.1	-0.7
March	0.8	0.7	0.4	0.3	-0.7	-0.6	-0.5	-0.4	0.7	0.4	-1.2	-0.8
April	0.5	0.6	0.8	0.6	-0.7	-0.5	-0.5	-0.3	0.5	0.3	-1.0	-0.6
May	0.3	0.3	0.8	0.6	-0.6	-0.4	-0.5	-0.3	0.2	0.1	-0.9	-0.5

(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										
2011										
May	42 409	13 285	5 613	1 141	48 022	14 426	1 219	300	1 009	187
June	40 800	12 790	5 441	1 138	46 241	13 927	1 183	284	1 097	214
July	39 038	12 263	4 889	1 088	43 927	13 351	1 061	258	1 125	231
August	42 535	13 263	5 021	1 044	47 556	14 307	1 067	252	1 200	240
September	41 387	12 665	5 116	1 105	46 503	13 770	1 139	271	1 180	261
October	39 849	12 095	4 986	1 064	44 835	13 159	1 132	277	1 076	241
November	44 676	13 664	6 052	1 300	50 728	14 964	1 606	405	1 311	264
December	44 466	13 538	5 378	1 125	49 844	14 663	1 046	253	1 233	250
2012										
January	36 010	10 809	4 212	915	40 222	11 724	658	152	1 117	235
February	38 588	11 267	4 942	1 046	43 530	12 313	836	194	1 328	272
March	43 545	12 783	5 522	1 175	49 067	13 958	1 100	259	1 422	282
April	38 207	11 379	4 784	1 039	42 991	12 418	857	211	1 271	257
May	46 167	14 026	6 092	1 315	52 259	15 341	1 137	281	1 654	337
SEASONALLY ADJUSTED										
2011										
May	38 869	12 264	5 283	1 107	44 152	13 371	1 100	269	1 033	197
June	39 508	12 301	5 234	1 098	44 742	13 399	1 122	271	1 040	197
July	39 941	12 488	5 093	1 100	45 034	13 588	1 108	262	1 106	217
August	40 737	12 539	4 865	1 032	45 602	13 571	1 091	263	1 125	214
September	40 875	12 454	5 000	1 054	45 874	13 508	1 147	277	1 103	226
October	41 261	12 394	5 053	1 065	46 314	13 458	1 125	277	1 122	239
November	41 820	12 610	5 484	1 100	47 304	13 710	1 466	362	1 143	237
December	42 779	12 875	5 196	1 073	47 975	13 948	1 057	255	1 191	242
2012										
January	42 351	12 935	5 054	1 115	47 405	14 050	808	187	1 289	276
February	41 127	12 278	5 013	1 088	46 140	13 366	845	198	1 370	302
March	41 178	12 299	5 272	1 149	46 450	13 448	997	238	1 463	309
April	41 330	12 405	5 372	1 204	46 702	13 610	940	227	1 466	315
May	40 690	12 443	5 430	1 194	46 120	13 637	952	239	1 571	330
TREND										
2011										
May	38 444	12 134	5 282	1 088	43 726	13 221	1 116	270	986	180
June	39 234	12 295	5 128	1 077	44 362	13 371	1 099	265	1 008	188
July	39 964	12 405	5 055	1 068	45 018	13 473	1 116	269	1 049	202
August	40 586	12 479	5 049	1 064	45 635	13 542	1 149	278	1 088	216
September	41 126	12 541	5 069	1 063	46 195	13 604	1 174	285	1 113	225
October	41 568	12 600	5 102	1 064	46 670	13 664	1 173	285	1 133	233
November	41 885	12 643	5 139	1 072	47 024	13 715	1 138	276	1 166	243
December	42 003	12 648	5 164	1 086	47 168	13 734	1 075	259	1 218	257
2012										
January	41 915	12 612	5 181	1 105	47 096	13 717	1 006	241	1 286	273
February	41 692	12 546	5 198	1 125	46 890	13 671	950	227	1 359	290
March	41 416	12 469	5 234	1 148	46 649	13 616	917	219	1 428	305
April	41 145	12 402	5 284	1 170	46 429	13 572	903	218	1 490	318
May	40 882	12 340	5 325	1 189	46 207	13 529	891	217	1 541	329

(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)										
2011										
May	20.7	19.2	14.2	14.4	19.9	18.8	13.8	12.0	28.2	47.3
June	-3.8	-3.7	-3.1	-0.3	-3.7	-3.5	-3.0	-5.1	8.7	14.5
July	-4.3	-4.1	-10.1	-4.4	-5.0	-4.1	-10.3	-9.1	2.6	7.9
August	9.0	8.2	2.7	-4.0	8.3	7.2	0.6	-2.6	6.7	4.1
September	-2.7	-4.5	1.9	5.8	-2.2	-3.8	6.7	7.6	-1.7	8.5
October	-3.7	-4.5	-2.5	-3.7	-3.6	-4.4	-0.6	2.4	-8.8	-7.5
November	12.1	13.0	21.4	22.2	13.1	13.7	41.9	45.9	21.8	9.8
December	-0.5	-0.9	-11.1	-13.5	-1.7	-2.0	-34.9	-37.5	-5.9	-5.5
2012										
January	-19.0	-20.2	-21.7	-18.7	-19.3	-20.0	-37.1	-39.9	-9.4	-6.2
February	7.2	4.2	17.3	14.3	8.2	5.0	27.1	27.3	18.9	15.8
March	12.8	13.5	11.7	12.4	12.7	13.4	31.6	33.9	7.1	3.8
April	-12.3	-11.0	-13.4	-11.6	-12.4	-11.0	-22.1	-18.6	-10.6	-8.7
May	20.8	23.3	27.3	26.6	21.6	23.5	32.7	32.9	30.1	31.0
SEASONALLY ADJUSTED (% change from previous month)										
2011										
May	3.4	2.1	-4.5	-3.5	2.4	1.6	-7.6	-6.2	12.4	28.1
June	1.6	0.3	-0.9	-0.8	1.3	0.2	2.0	0.9	0.7	0.1
July	1.1	1.5	-2.7	0.2	0.7	1.4	-1.3	-3.5	6.4	10.2
August	2.0	0.4	-4.5	-6.2	1.3	-0.1	-1.5	0.2	1.7	-1.6
September	0.3	-0.7	2.8	2.1	0.6	-0.5	5.2	5.6	-1.9	5.9
October	0.9	-0.5	1.1	1.0	1.0	-0.4	-1.9	-0.2	1.7	5.6
November	1.4	1.7	8.5	3.3	2.1	1.9	30.3	30.7	1.9	-0.8
December	2.3	2.1	-5.3	-2.5	1.4	1.7	-27.9	-29.5	4.2	2.2
2012										
January	-1.0	0.5	-2.7	3.9	-1.2	0.7	-23.6	-26.7	8.3	13.8
February	-2.9	-5.1	-0.8	-2.4	-2.7	-4.9	4.5	6.1	6.3	9.5
March	0.1	0.2	5.2	5.6	0.7	0.6	18.1	19.9	6.8	2.4
April	0.4	0.9	1.9	4.8	0.5	1.2	-5.8	-4.4	0.2	1.9
May	-1.5	0.3	1.1	-0.9	-1.2	0.2	1.3	5.2	7.1	4.8
TREND (% change from previous month)										
2011										
May	1.9	1.5	-4.1	-4.6	1.2	0.9	-4.1	-5.0	-4.4	-4.5
June	2.1	1.3	-2.9	-1.0	1.5	1.1	-1.5	-2.0	2.2	4.8
July	1.9	0.9	-1.4	-0.8	1.5	0.8	1.6	1.7	4.1	7.5
August	1.6	0.6	-0.1	-0.4	1.4	0.5	3.0	3.4	3.7	6.6
September	1.3	0.5	0.4	-0.1	1.2	0.5	2.1	2.5	2.3	4.4
October	1.1	0.5	0.7	0.1	1.0	0.4	-0.1	0.0	1.8	3.5
November	0.8	0.3	0.7	0.7	0.8	0.4	-3.0	-3.3	2.9	4.4
December	0.3	0.0	0.5	1.3	0.3	0.1	-5.5	-6.0	4.5	5.7
2012										
January	-0.2	-0.3	0.3	1.7	-0.2	-0.1	-6.4	-7.0	5.5	6.3
February	-0.5	-0.5	0.3	1.9	-0.4	-0.3	-5.6	-5.9	5.7	6.0
March	-0.7	-0.6	0.7	2.0	-0.5	-0.4	-3.5	-3.2	5.1	5.3
April	-0.7	-0.5	1.0	1.9	-0.5	-0.3	-1.5	-0.8	4.3	4.3
May	-0.6	-0.5	0.8	1.6	-0.5	-0.3	-1.3	-0.4	3.4	3.4

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

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

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

	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

2011									
May	14 063	13 829	8 238	3 360	6 347	988	313	884	48 022
June	13 447	13 228	7 994	3 269	6 271	860	298	874	46 241
July	13 202	12 226	7 836	2 924	5 756	873	275	835	43 927
August	14 165	13 311	8 580	3 151	6 297	907	324	821	47 556
September	13 928	12 558	8 380	3 401	6 228	866	317	825	46 503
October	13 787	12 051	7 971	3 012	6 123	799	323	769	44 835
November	16 507	12 857	9 053	3 377	6 674	990	335	935	50 728
December	16 266	12 875	8 833	3 242	6 473	881	382	892	49 844
2012									
January	11 725	10 670	7 519	2 686	5 879	789	265	689	40 222
February	12 059	11 508	8 521	3 098	6 374	844	319	807	43 530
March	13 966	12 661	9 768	3 408	7 116	828	453	867	49 067
April	12 412	11 415	8 257	2 827	6 258	730	302	790	42 991
May	14 702	14 740	9 520	3 475	7 504	1 007	338	973	52 259

SEASONALLY ADJUSTED (b)

2011									
May	12 768	12 548	7 900	3 122	5 939	890	299	821	44 152
June	13 014	12 541	7 974	3 163	6 022	897	299	836	44 742
July	13 397	12 435	8 094	3 062	5 932	907	304	828	45 034
August	13 541	12 472	8 234	3 081	6 003	897	321	790	45 602
September	13 750	12 336	8 071	3 309	6 036	883	307	809	45 874
October	14 148	12 171	8 092	3 176	6 176	869	320	791	46 314
November	14 644	12 164	8 300	3 155	6 263	896	321	835	47 304
December	15 880	12 371	8 858	3 047	6 345	860	348	878	47 975
2012									
January	14 472	12 515	8 869	3 126	6 641	885	321	861	47 405
February	13 279	12 549	8 775	3 193	6 696	830	318	849	46 140
March	13 376	12 540	8 913	3 175	6 925	760	403	847	46 450
April	13 283	12 624	9 062	3 116	6 863	798	324	849	46 702
May	12 832	12 764	8 823	3 116	6 911	867	319	864	46 120

TREND (b)

2011									
May	12 655	12 399	7 809	3 044	5 819	892	294	819	43 726
June	12 919	12 449	7 932	3 085	5 920	893	299	817	44 362
July	13 249	12 454	8 028	3 130	5 987	895	305	814	45 018
August	13 636	12 400	8 095	3 161	6 031	894	311	811	45 635
September	14 051	12 330	8 176	3 169	6 080	891	316	812	46 195
October	14 418	12 285	8 287	3 163	6 159	887	320	820	46 670
November	14 639	12 290	8 437	3 155	6 279	878	325	832	47 024
December	14 623	12 343	8 602	3 147	6 424	864	332	845	47 168
2012									
January	14 375	12 424	8 750	3 139	6 569	847	338	853	47 096
February	13 985	12 512	8 858	3 137	6 699	832	341	856	46 890
March	13 566	12 589	8 924	3 139	6 809	820	343	857	46 649
April	13 190	12 657	8 962	3 141	6 897	813	342	857	46 429
May	12 854	12 709	8 970	3 140	6 961	810	339	855	46 207

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

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

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

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	Australia
<i>Month</i>	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
2011									
May	21.0	22.0	13.8	24.9	20.9	14.4	19.9	11.2	19.9
June	-4.4	-4.3	-3.0	-2.7	-1.2	-13.0	-4.8	-1.1	-3.7
July	-1.8	-7.6	-2.0	-10.6	-8.2	1.5	-7.7	-4.5	-5.0
August	7.3	8.9	9.5	7.8	9.4	3.9	17.8	-1.7	8.3
September	-1.7	-5.7	-2.3	7.9	-1.1	-4.5	-2.2	0.5	-2.2
October	-1.0	-4.0	-4.9	-11.4	-1.7	-7.7	1.9	-6.8	-3.6
November	19.7	6.7	13.6	12.1	9.0	23.9	3.7	21.6	13.1
December	-1.5	0.1	-2.4	-4.0	-3.0	-11.0	14.0	-4.6	-1.7
2012									
January	-27.9	-17.1	-14.9	-17.1	-9.2	-10.4	-30.6	-22.8	-19.3
February	2.8	7.9	13.3	15.3	8.4	7.0	20.4	17.1	8.2
March	15.8	10.0	14.6	10.0	11.6	-1.9	42.0	7.4	12.7
April	-11.1	-9.8	-15.5	-17.0	-12.1	-11.8	-33.3	-8.9	-12.4
May	18.4	29.1	15.3	22.9	19.9	37.9	11.9	23.2	21.6
SEASONALLY ADJUSTED (% change from previous month)									
2011									
May	3.2	1.2	1.6	6.1	3.4	-1.3	6.9	-2.0	2.4
June	1.9	-0.1	0.9	1.3	1.4	0.8	-0.1	1.8	1.3
July	2.9	-0.8	1.5	-3.2	-1.5	1.1	1.8	-0.9	0.7
August	1.1	0.3	1.7	0.6	1.2	-1.0	5.5	-4.5	1.3
September	1.5	-1.1	-2.0	7.4	0.5	-1.6	-4.1	2.4	0.6
October	2.9	-1.3	0.3	-4.0	2.3	-1.5	4.1	-2.2	1.0
November	3.5	-0.1	2.6	-0.6	1.4	3.0	0.4	5.5	2.1
December	8.4	1.7	6.7	-3.4	1.3	-4.1	8.4	5.2	1.4
2012									
January	-8.9	1.2	0.1	2.6	4.7	2.9	-7.8	-1.9	-1.2
February	-8.2	0.3	-1.1	2.1	0.8	-6.1	-1.1	-1.4	-2.7
March	0.7	-0.1	1.6	-0.6	3.4	-8.5	27.0	-0.3	0.7
April	-0.7	0.7	1.7	-1.8	-0.9	5.0	-19.6	0.3	0.5
May	-3.4	1.1	-2.6	0.0	0.7	8.7	-1.7	1.8	-1.2
TREND (% change from previous month)									
2011									
May	1.5	0.4	1.2	0.6	2.0	-0.3	1.1	-0.2	1.2
June	2.1	0.4	1.6	1.3	1.7	0.1	1.6	-0.2	1.5
July	2.6	0.0	1.2	1.5	1.1	0.2	2.0	-0.5	1.5
August	2.9	-0.4	0.8	1.0	0.7	-0.1	2.2	-0.4	1.4
September	3.0	-0.6	1.0	0.3	0.8	-0.3	1.4	0.2	1.2
October	2.6	-0.4	1.4	-0.2	1.3	-0.5	1.3	1.0	1.0
November	1.5	0.0	1.8	-0.3	1.9	-1.0	1.8	1.5	0.8
December	-0.1	0.4	2.0	-0.2	2.3	-1.6	2.0	1.5	0.3
2012									
January	-1.7	0.7	1.7	-0.2	2.3	-1.9	1.7	1.0	-0.2
February	-2.7	0.7	1.2	-0.1	2.0	-1.8	1.1	0.4	-0.4
March	-3.0	0.6	0.7	0.1	1.6	-1.4	0.4	0.1	-0.5
April	-2.8	0.5	0.4	0.1	1.3	-0.8	-0.2	0.0	-0.5
May	-2.6	0.4	0.1	0.0	0.9	-0.4	-0.7	-0.2	-0.5

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

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

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2011									
May	4 775	4 090	2 384	833	1 771	200	98	276	14 426
June	4 692	3 942	2 278	789	1 704	169	93	260	13 927
July	4 470	3 773	2 293	724	1 566	176	80	268	13 351
August	4 829	4 033	2 480	761	1 694	174	96	239	14 307
September	4 613	3 772	2 348	848	1 676	167	99	247	13 770
October	4 534	3 540	2 239	725	1 627	158	97	240	13 159
November	5 350	3 848	2 558	817	1 823	190	100	279	14 964
December	5 335	3 790	2 473	795	1 722	170	119	259	14 663
2012									
January	3 810	3 158	2 101	642	1 577	151	82	203	11 724
February	3 748	3 254	2 346	718	1 746	166	101	233	12 313
March	4 424	3 548	2 659	802	1 968	162	138	256	13 958
April	4 016	3 285	2 273	668	1 709	139	97	232	12 418
May	4 871	4 271	2 693	823	2 108	189	111	276	15 341
SEASONALLY ADJUSTED (b)									
2011									
May	4 339	3 750	2 270	776	1 648	180	92	254	13 371
June	4 442	3 749	2 278	775	1 641	178	93	258	13 399
July	4 518	3 756	2 359	751	1 617	182	91	261	13 588
August	4 588	3 772	2 410	742	1 617	172	95	243	13 571
September	4 553	3 687	2 264	830	1 640	170	96	243	13 508
October	4 625	3 588	2 265	769	1 670	169	96	245	13 458
November	4 745	3 620	2 349	751	1 682	175	97	246	13 710
December	5 050	3 586	2 441	740	1 714	168	108	246	13 948
2012									
January	4 815	3 655	2 483	736	1 802	169	102	253	14 050
February	4 352	3 585	2 450	748	1 815	165	105	248	13 366
March	4 243	3 563	2 441	751	1 890	152	115	247	13 448
April	4 306	3 707	2 483	740	1 863	146	103	248	13 610
May	4 251	3 756	2 480	737	1 897	164	102	251	13 637
TREND (b)									
2011									
May	4 329	3 725	2 254	750	1 611	176	90	253	13 221
June	4 399	3 746	2 296	760	1 624	177	91	254	13 371
July	4 477	3 747	2 318	770	1 631	177	93	252	13 473
August	4 561	3 724	2 323	776	1 635	175	94	250	13 542
September	4 652	3 687	2 328	774	1 642	173	95	247	13 604
October	4 730	3 649	2 341	768	1 661	172	97	246	13 664
November	4 769	3 617	2 366	761	1 695	170	100	246	13 715
December	4 745	3 600	2 397	753	1 736	168	103	247	13 734
2012									
January	4 660	3 602	2 430	746	1 779	165	105	248	13 717
February	4 538	3 618	2 456	742	1 818	162	106	249	13 671
March	4 408	3 640	2 471	741	1 853	158	107	249	13 616
April	4 294	3 667	2 480	742	1 881	156	107	250	13 572
May	4 195	3 692	2 482	741	1 903	154	106	250	13 529

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

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

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

<i>Month</i>	<i>Commitments excluding refinancing of established dwellings(a)</i> \$m	<i>Refinancing of established dwellings(b)</i> \$m	<i>Alterations and additions</i> \$m	<i>Total</i> \$m	<i>Commitments advanced during month</i> \$m	<i>Commitments cancelled during month(c)</i> \$m	<i>Commitments not advanced at end of month(c)</i> \$m
2011							
May	10 271	4 155	391	14 817	13 865	431	18 916
June	9 821	4 106	396	14 324	14 030	428	18 841
July	9 351	4 000	336	13 687	13 249	415	18 865
August	9 798	4 509	383	14 690	13 897	400	19 249
September	9 477	4 293	385	14 155	13 881	413	19 110
October	9 198	3 960	327	13 486	12 527	397	19 607
November	10 637	4 327	374	15 338	13 834	413	20 729
December	10 391	4 272	338	15 001	15 338	448	19 944
2012							
January	8 216	3 508	288	12 012	12 787	418	18 721
February	8 366	3 947	342	12 654	12 007	365	19 003
March	9 514	4 444	371	14 329	12 989	450	19 887
April	8 641	3 777	303	12 721	12 246	358	20 022
May	10 757	4 584	367	15 708	13 971	443	21 317

(a) Excludes alterations and additions.

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

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

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

Month	FIRST HOME BUYERS			FIXED RATE LOANS (2 YEARS OR LONGER)(b)			ALL DWELLINGS FINANCED
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
2011							
May	8 029	16.7	289.2	3 049	6.3	274.6	300.4
June	7 580	16.4	284.7	3 204	6.9	279.8	301.2
July	7 152	16.3	287.8	2 895	6.6	280.6	303.9
August	7 814	16.4	287.6	2 826	5.9	260.9	300.8
September	8 234	17.7	283.6	3 933	8.5	271.9	296.1
October	8 571	19.1	283.4	4 740	10.6	274.7	293.5
November	10 131	20.0	282.6	5 656	11.1	284.1	295.0
December	10 420	20.9	283.1	5 829	11.7	283.8	294.2
2012							
January	8 170	20.3	280.9	4 599	11.4	284.0	291.5
February	7 498	17.2	277.6	5 175	11.9	283.7	282.9
March	8 042	16.4	279.6	7 177	14.6	301.0	284.5
April	7 215	16.8	280.2	6 009	14.0	303.1	288.9
May	9 303	17.8	285.7	6 444	12.3	296.7	293.6

(a) Excludes alterations and additions.

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

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	Total	<i>Refinancing of established dwellings(c)</i>	<i>Total excluding refinancing</i>
NUMBER						
New South Wales	1 037	602	13 063	14 702	5 592	9 110
Victoria	1 899	820	12 021	14 740	5 434	9 306
Queensland	1 297	402	7 821	9 520	2 753	6 767
South Australia	402	67	3 006	3 475	1 181	2 294
Western Australia	1 202	258	6 044	7 504	2 704	4 800
Tasmania	131	7	869	1 007	307	700
Northern Territory	30	13	295	338	100	238
Australian Capital Territory	122	54	797	973	292	681
Total	6 120	2 223	43 916	52 259	18 363	33 896

VALUE (\$M)						
New South Wales	324	217	4 330	4 871	1 596	3 276
Victoria	493	274	3 504	4 271	1 341	2 930
Queensland	360	134	2 199	2 693	663	2 030
South Australia	94	17	712	823	247	575
Western Australia	310	93	1 704	2 108	595	1 512
Tasmania	24	1	164	189	46	143
Northern Territory	11	5	95	111	29	82
Australian Capital Territory	28	15	233	276	66	209
Total	1 644	757	12 940	15 341	4 584	10 757

AVERAGE LOAN SIZE (\$'000)						
New South Wales	312.5	361.2	331.5	331.3	285.4	359.6
Victoria	259.4	334.7	291.5	289.7	246.8	314.8
Queensland	277.4	332.2	281.2	282.8	240.8	299.9
South Australia	233.8	260.1	236.7	236.8	209.5	250.9
Western Australia	258.3	361.7	281.9	280.9	220.1	315.1
Tasmania	180.5	122.6	189.0	187.4	149.1	204.3
Northern Territory	382.3	373.5	320.5	328.0	285.2	345.9
Australian Capital Territory	229.2	278.4	291.9	283.3	227.5	307.2
Total	268.6	340.5	294.7	293.6	249.6	317.4

(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								
2011								
May	1 592	753	4 155	7 926	537	6 276	667	21 906
June	1 471	713	4 106	7 637	641	6 443	732	21 744
July	1 354	661	4 000	7 336	420	5 492	579	19 842
August	1 422	731	4 509	7 646	693	5 895	635	21 531
September	1 399	654	4 293	7 424	500	5 712	620	20 602
October	1 227	651	3 960	7 320	319	5 216	562	19 256
November	1 407	740	4 327	8 491	348	6 015	650	21 977
December	1 291	769	4 272	8 331	711	5 948	593	21 916
2012								
January	1 045	570	3 508	6 601	205	4 617	386	16 931
February	1 291	571	3 947	6 503	463	5 281	504	18 560
March	1 370	660	4 444	7 484	340	6 073	460	20 831
April	1 207	669	3 777	6 765	411	5 322	514	18 665
May	1 644	757	4 584	8 356	376	6 688	541	22 945
SEASONALLY ADJUSTED								
2011								
May	1 416	688	3 910	7 358	451	5 619	623	20 064
June	1 360	684	3 891	7 465	502	5 535	539	19 975
July	1 332	698	4 037	7 520	397	5 566	611	20 162
August	1 302	709	4 129	7 431	589	5 551	557	20 268
September	1 330	683	4 202	7 294	463	5 677	640	20 288
October	1 280	659	4 077	7 442	348	5 539	560	19 906
November	1 319	678	4 072	7 641	385	5 624	617	20 336
December	1 335	699	4 158	7 755	660	5 914	568	21 090
2012								
January	1 335	681	4 182	7 853	324	5 815	507	20 696
February	1 371	590	4 181	7 225	512	5 819	570	20 267
March	1 351	634	4 233	7 229	333	5 891	517	20 189
April	1 353	736	4 236	7 284	543	5 769	564	20 486
May	1 382	661	4 173	7 420	287	5 771	498	20 193
TREND								
2011								
May	1 344	684	3 765	7 429	444	5 491	595	19 753
June	1 347	688	3 909	7 428	462	5 526	587	19 946
July	1 340	689	4 029	7 415	469	5 558	586	20 087
August	1 326	691	4 098	7 428	467	5 581	589	20 180
September	1 314	690	4 125	7 475	463	5 608	592	20 267
October	1 310	684	4 132	7 539	457	5 649	589	20 360
November	1 315	674	4 139	7 587	453	5 708	580	20 456
December	1 327	665	4 150	7 591	453	5 766	568	20 521
2012								
January	1 339	660	4 166	7 550	451	5 807	555	20 529
February	1 350	659	4 187	7 475	444	5 829	544	20 487
March	1 359	661	4 205	7 392	429	5 833	535	20 413
April	1 367	665	4 217	7 323	410	5 829	528	20 339
May	1 371	669	4 221	7 267	385	5 811	520	20 245

(a) Excludes alterations and additions.

(b) Excludes revolving credit.

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

(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>Securitisations Vehicles(b)</i>	<i>Other Lenders(b)</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2011							
May	686 264	14 217	32 361	732 842	na	na	na
June	692 524	14 004	32 492	739 020	na	na	na
July	695 457	14 157	32 659	742 273	na	na	na
August	699 730	14 249	32 807	746 786	na	na	na
September	704 805	14 307	31 339	750 451	na	na	na
October	709 394	14 397	30 810	754 601	na	na	na
November	713 024	14 450	30 953	758 427	na	na	na
December	720 326	11 726	31 084	763 136	na	na	na
2012							
January	724 306	11 815	31 208	767 329	na	na	na
February	728 509	11 877	30 618	771 004	na	na	na
March	732 763	12 394	29 495	774 652	na	na	na
April	738 337	12 470	27 608	778 415	na	na	na
May	742 544	12 439	27 824	782 807	na	na	na
INVESTMENT HOUSING							
2011							
May	342 014	4 302	6 647	352 963	na	na	na
June	345 324	4 247	6 673	356 244	na	na	na
July	346 901	4 286	6 712	357 899	na	na	na
August	349 411	4 314	6 746	360 471	na	na	na
September	351 756	4 330	6 420	362 506	na	na	na
October	353 917	4 353	6 240	364 510	na	na	na
November	355 761	4 365	6 258	366 384	na	na	na
December	359 305	3 210	6 263	368 778	na	na	na
2012							
January	360 930	3 226	6 280	370 436	na	na	na
February	362 946	3 243	6 228	372 417	na	na	na
March	365 572	3 264	6 028	374 864	na	na	na
April	368 052	3 293	5 695	377 040	na	na	na
May	370 641	3 458	5 705	379 804	na	na	na
ALL RESIDENTIAL HOUSING							
2011							
May	1 028 278	18 519	39 008	1 085 805	na	na	na
June	1 037 848	18 251	39 165	1 095 264	108 768	13 303	1 217 335
July	1 042 358	18 443	39 371	1 100 172	na	na	na
August	1 049 141	18 563	39 553	1 107 257	na	na	na
September	1 056 561	18 637	37 759	1 112 957	110 719	10 822	1 234 498
October	1 063 311	18 750	37 050	1 119 111	na	na	na
November	1 068 785	18 815	37 211	1 124 811	na	na	na
December	1 079 631	14 936	37 347	1 131 914	110 474	10 462	1 252 850
2012							
January	1 085 236	15 041	37 488	1 137 765	na	na	na
February	1 091 455	15 120	36 846	1 143 421	na	na	na
March	1 098 335	15 658	35 523	1 149 516	105 883	10 170	1 265 569
April	1 106 389	15 763	33 303	1 155 455	na	na	na
May	1 113 185	15 897	33 529	1 162 611	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.

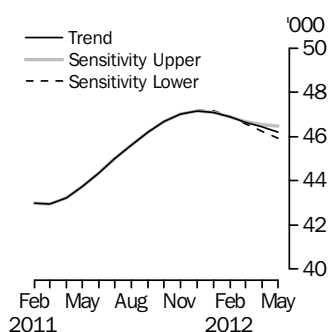
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The June 2012 seasonally adjusted estimate of the number of dwelling commitments is higher than the May 2012 seasonally adjusted estimate by 2.1%.

2 The June 2012 seasonally adjusted estimate of the number of dwelling commitments is lower than the May 2012 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



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<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
November 2011	47 024	0.8	47 024	0.8	47 024	0.8
December 2011	47 168	0.3	47 170	0.3	47 207	0.4
January 2012	47 096	-0.2	47 093	-0.2	47 159	-0.1
February 2012	46 890	-0.4	46 885	-0.4	46 918	-0.5
March 2012	46 649	-0.5	46 671	-0.5	46 584	-0.7
April 2012	46 429	-0.5	46 538	-0.3	46 251	-0.7
May 2012	46 207	-0.5	46 477	-0.1	45 936	-0.7

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 The statistics of housing finance commitments cover all banks and permanent building societies. The largest of the remaining lenders of secured housing finance for owner occupation are included so that, together with banks and building societies, at least 95% of the Australian total of finance commitments is covered, and at least 90% of each state total is covered. While many smaller contributors to the Non-Banks series are excluded under these coverage criteria, at least 70% of finance commitments by wholesale contributors are covered.

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

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

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

EXPLANATORY NOTES *continued*

SOURCES

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

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

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

12 Electronic versions of the forms and instructions for ADIs are available on the APRA web site at

<<http://www.apra.gov.au/Statistics/Reporting-forms-and-instructions-ADIs.cfm>>. For RFCs, these are available at: <<http://www.apra.gov.au/nonreg/Pages/default.aspx>>.

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

REVISIONS

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

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

WHOLESALE LENDERS

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

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

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS *continued*

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

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

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

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

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

SEASONAL ADJUSTMENT

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

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

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

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT *continued*

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

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

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

28 Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for the majority of the series in this publication. The ARIMA model is assessed as part of the annual reanalysis. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

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

TREND ESTIMATES

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

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

EXPLANATORY NOTES *continued*

EFFECTS OF ROUNDING

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

ABS DATA AVAILABLE ON REQUEST

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

RELATED PRODUCTS

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

- *Lending Finance, Australia* (cat. no. 5671.0) – issued monthly
- *Assets and Liabilities of Australian Securitised Issuers* (cat. no. 5232.0.55.001) – issued quarterly
- *Buildings Approvals, Australia* (cat. no. 8731.0) – issued monthly
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly.

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

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

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

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

GLOSSARY

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

GLOSSARY *continued*

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

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