

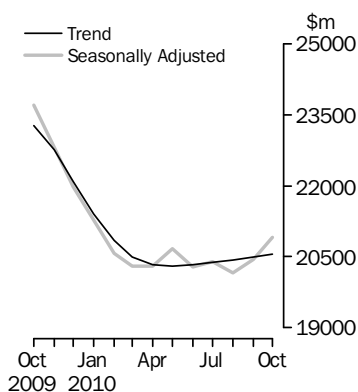
# HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) WED 8 DEC 2010

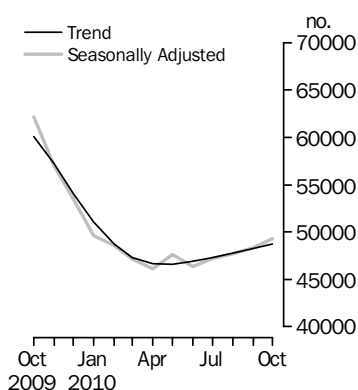
## Value of dwelling commitments

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 Wolfgang Hertel on Canberra (02) 6252 7883.

## KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Oct 2010	Sep 2010 to Oct 2010	Oct 2010	Sep 2010 to Oct 2010
Value of dwelling commitments <sup>(a)(b)</sup>	\$m	% change	\$m	% change
Total dwellings	20 557	0.3	20 901	2.2
Owner occupied housing	13 948	0.9	14 161	2.8
Investment housing - fixed loans <sup>(c)</sup>	6 609	-0.8	6 739	1.1
Number of dwelling commitments <sup>(a)(b)</sup>	no.	% change	no.	% change
Owner occupied housing	48 698	0.9	49 307	1.9
Construction of dwellings	4 754	-0.2	4 816	0.1
Purchase of new dwellings	2 276	0.3	2 380	9.4
Purchase of established dwellings	41 667	1.1	42 111	1.8

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

## KEY POINTS

### VALUE OF DWELLING COMMITMENTS

OCTOBER 2010 COMPARED WITH SEPTEMBER 2010:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions increased 0.3%. Owner occupied housing commitments rose 0.9%, while investment housing commitments fell 0.8%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions rose 2.2%.

### NUMBER OF DWELLING COMMITMENTS

OCTOBER 2010 COMPARED WITH SEPTEMBER 2010:

- In trend terms, the number of commitments for owner occupied housing finance rose 0.9%.
- In trend terms, the number of commitments for the purchase of established dwellings rose 1.1% and the number of commitments for the purchase of new dwellings rose 0.3%, while the number of commitments for the construction of dwellings fell 0.2%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell from 15.9% in September 2010 to 15.4% in October 2010.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
November 2010	12 January 2011
December 2010	14 February 2011
January 2011	9 March 2011
February 2011	6 April 2011
March 2011	16 May 2011
April 2011	8 June 2011



## REVISIONS

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

- Owner occupied housing commitments advanced, cancelled and not advanced for the period August 2010 and September 2010;
- Investment housing for the period August 2010 and September 2010; and
- Housing loan outstandings to households for the period September 2009 to September 2010.

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.

## CHANGES IN FORTHCOMING ISSUES

The seasonally adjusted and trend estimates of housing finance will be revised in the December 2010 issue as a result of the annual seasonal re-analysis. This re-analysis reviews the seasonal and trading day factors in more detail than is possible in the monthly processing cycle and assesses the appropriateness of any prior corrections. Please refer to paragraph 25 of the explanatory notes for more information regarding seasonal re-analysis.



## 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

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### TIME SERIES DATA

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

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

## SUMMARY OF FINDINGS

### DWELLINGS FINANCED

#### *Value of Dwellings Financed*

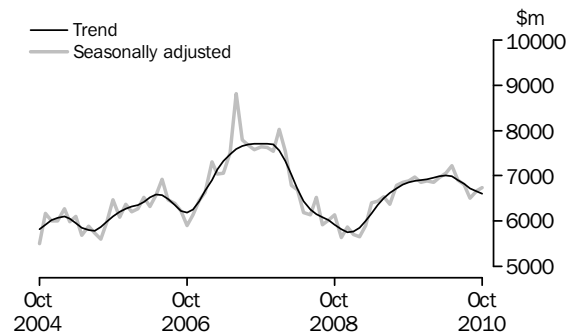
*(Tables 11, 1 & 2)*

The total value of dwelling commitments excluding alterations and additions (trend) rose 0.3% in October 2010 compared with September 2010 and the seasonally adjusted series rose 2.2% in October 2010.

The total value of owner occupied housing commitments (trend) rose 0.9% (up \$122m) in October 2010, following a rise of 1.0% in September 2010. Rises were recorded in commitments for the purchase of established dwellings (up \$108m, 0.9%) and the purchase of new dwellings (up \$14m, 1.9%), while commitments for the construction of dwellings was flat (down \$1m, 0.0%). The seasonally adjusted series for the value of owner occupied commitments rose 2.8% in October 2010.

The total value of investment housing commitments (trend) fell 0.8% (down \$53m) in October 2010 compared with September 2010, following falls of 1.0% or more in each of the preceding four months. Falls were recorded in commitments for the purchase of dwellings by individuals for rent or resale (down \$58m, 1.1%) and the construction of dwellings for rent or resale (down \$2m, 0.5%), while commitments for the purchase of dwellings by others for rent or resale rose (up \$7m, 1.1%). The value of investment housing commitments seasonally adjusted rose 1.1% in October 2010.

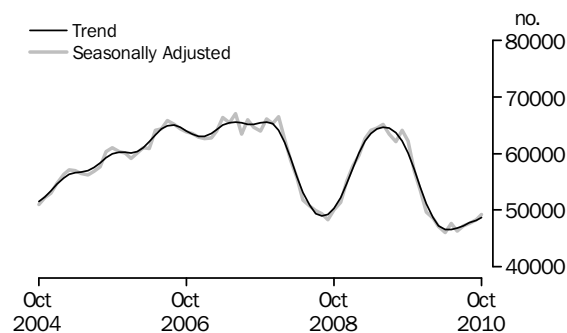
### INVESTMENT HOUSING - TOTAL



#### *Number of Owner Occupied Dwellings Financed*

*(Tables 1 & 2)*

The number of owner occupied housing commitments (trend) rose (up 454, 0.9%) in October 2010 compared with September 2010. Rises were recorded in commitments for the refinancing of established dwellings (up 261, 1.8%), the purchase of established dwellings excluding refinancing (up 197, 0.7%) and the purchase of new dwellings (up 7, 0.3%), while a fall was recorded in commitments for the construction of dwellings (down 12, 0.2%). The seasonally adjusted estimate for the total number of owner occupied housing commitments rose 1.9% in October 2010.



## SUMMARY OF FINDINGS *continued*

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

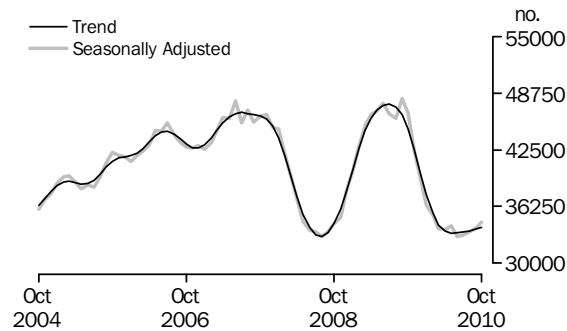
Between September and October 2010, the number of owner occupied housing commitments (trend) increased in New South Wales (up 149, 1.0%), Victoria (up 87, 0.7%), Queensland (up 38, 0.4%), Western Australia (up 36, 0.7%), the Australian Capital Territory (up 12, 1.3%) and Tasmania (up 3, 0.3%). South Australia was flat (0, 0.0%), while a fall was recorded in the Northern Territory (down 4, 0.9%). The seasonally adjusted estimates rose in all states and territories except the Northern Territory (down 84, 22.2%), Western Australia (down 48, 0.9%) and South Australia (down 30, 0.8%).

*First Home Buyer Commitments*  
(Table 9)

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell from 15.9% in September 2010 to 15.4% in October 2010. Between September and October 2010, the average loan size for first home buyers rose \$3,200 to \$282,800. The average loan size for all owner occupied housing commitments rose \$1,400 to \$286,500 for the same period.

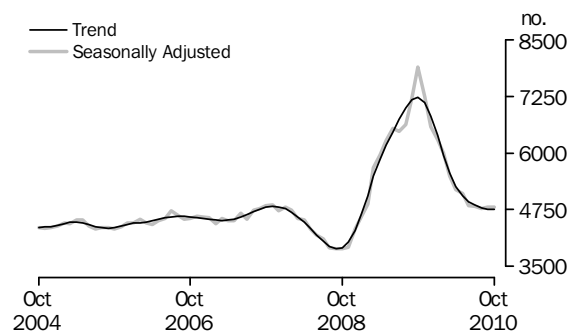
*Number of Owner Occupied Dwellings Financed Excluding Refinancing*  
(Tables 1 & 2)

The number of owner occupied housing commitments excluding refinancing (trend) rose 0.6% in October 2010 compared with September 2010, following a rise of 0.6% in September 2010. The seasonally adjusted series rose 1.8% in October 2010.



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

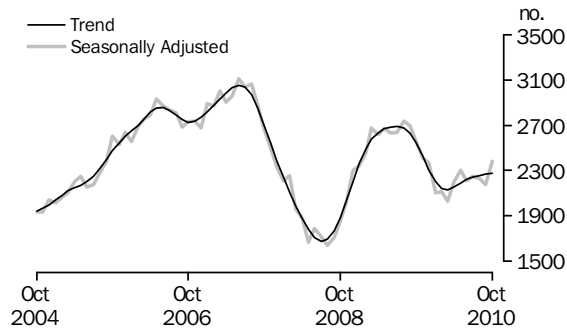
The number of finance commitments for the construction of dwellings for owner occupation (trend) fell 0.2% in October 2010 compared with September 2010. The rate of decline has been slowing since February 2010. The seasonally adjusted series rose 0.1% in October 2010.



## SUMMARY OF FINDINGS *continued*

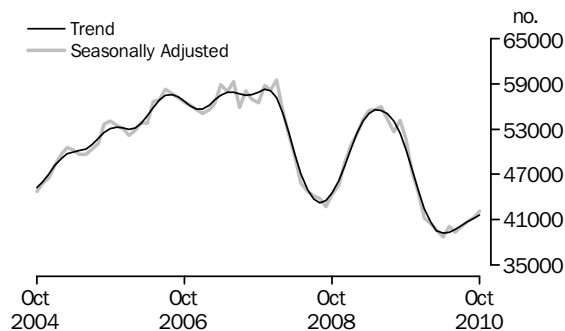
### *Purchase of new dwellings* (Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 0.3% in October 2010 compared with September 2010, following a rise of 0.6% in September 2010. The seasonally adjusted series rose 9.4% in October 2010.



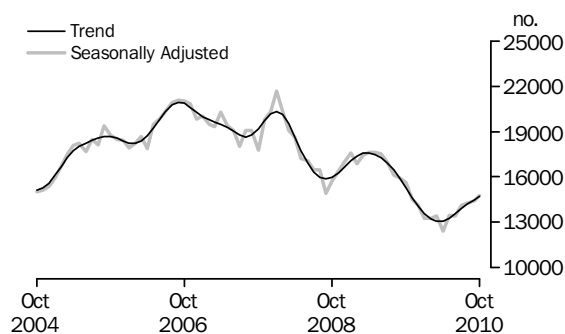
### *Purchase of established dwellings (including refinancing across lending institutions)* (Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) rose 1.1% in October 2010 compared with September 2010, following a rise of 1.0% or more in each of the previous four months. The seasonally adjusted series rose 1.8% in October 2010.



### *Refinancing* (Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) rose 1.8% in October 2010 compared with September 2010, following a rise of 1.9% in September 2010. The seasonally adjusted series rose 2.4% in October 2010.

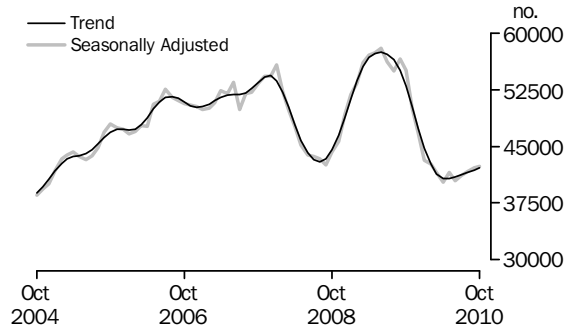


## SUMMARY OF FINDINGS *continued*

**TYPE OF LENDER (OWNER OCCUPATION)**

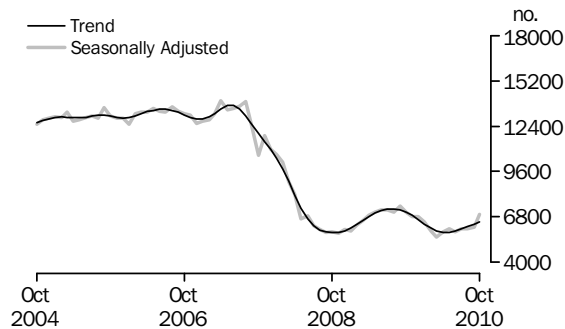
*Banks (Tables 3 & 4)*

The number of commitments for owner occupied dwellings financed by banks (trend) rose 0.8% in October 2010 compared with September 2010, following a rise of 0.8% in September 2010. The seasonally adjusted series rose 0.4% in October 2010.



*Non-banks (Tables 3 & 4)*

The number of commitments for owner occupied dwellings financed by non-banks (trend) rose 2.1% in October 2010, following a rise of 2.4% in September 2010. The seasonally adjusted series rose 12.2% in October 2010. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) rose 3.9%. The seasonally adjusted series rose 21.4% in October 2010, the largest rise since December 2007.



**HOUSING LOAN OUTSTANDINGS**

*(Table 12)*

At the end of October 2010, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$1,034,346m, up \$7,250m (0.7%) from the September 2010 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$5,211m (0.7%) to \$721,002m and investment housing loans financed by ADIs rose \$2,039m (0.7%) to \$313,344m.

Bank housing loan outstandings rose \$6,824m (0.7%) during October 2010 to reach a closing balance of \$983,560m. Owner occupied housing loan outstandings of banks rose \$4,858m (0.7%) to \$680,362m and investment housing loan outstandings of banks rose \$1,966m (0.7%) to \$303,198m.



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 dwellings	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
<b>2009</b>												
October	8 134	1 970	2 572	779	51 963	14 298	<b>62 669</b>	17 047	15 678	3 692	46 991	13 355
November	7 102	1 755	2 408	731	48 319	13 754	<b>57 829</b>	16 240	14 817	3 542	43 012	12 698
December	6 534	1 730	2 546	827	46 853	13 395	<b>55 933</b>	15 952	15 001	3 519	40 932	12 433
<b>2010</b>												
January	4 793	1 235	1 629	505	33 182	9 524	<b>39 604</b>	11 264	10 377	2 427	29 227	8 837
February	5 484	1 430	1 997	606	38 292	10 619	<b>45 773</b>	12 655	12 436	2 867	33 337	9 788
March	5 917	1 535	2 261	730	44 935	12 786	<b>53 113</b>	15 051	15 139	3 594	37 974	11 457
April	4 904	1 297	2 131	643	37 529	10 901	<b>44 564</b>	12 842	12 004	2 830	32 560	10 011
May	5 365	1 366	2 397	727	41 258	11 809	<b>49 020</b>	13 902	13 745	3 194	35 275	10 708
June	5 243	1 405	2 399	750	40 791	11 745	<b>48 433</b>	13 900	14 112	3 388	34 321	10 512
July	5 074	1 373	2 389	727	40 721	11 894	<b>48 184</b>	13 994	14 263	3 477	33 921	10 516
August	5 075	1 377	2 202	673	40 751	11 766	<b>48 028</b>	13 816	14 498	3 598	33 530	10 218
September	5 041	1 357	2 221	691	41 194	11 766	<b>48 456</b>	13 815	14 543	3 556	33 913	10 258
October	4 802	1 263	2 256	757	40 607	11 637	<b>47 665</b>	13 658	14 219	3 489	33 446	10 169
SEASONALLY ADJUSTED												
<b>2009</b>												
October	7 895	1 901	2 566	772	51 675	14 152	<b>62 136</b>	16 825	15 617	3 632	46 519	13 193
November	7 250	1 824	2 407	721	47 283	13 293	<b>56 940</b>	15 837	14 499	3 486	42 441	12 351
December	6 569	1 692	2 373	754	44 618	12 676	<b>53 560</b>	15 122	14 105	3 341	39 455	11 781
<b>2010</b>												
January	6 285	1 637	2 104	667	41 247	12 077	<b>49 636</b>	14 380	13 276	3 168	36 360	11 212
February	5 986	1 588	2 118	657	40 479	11 483	<b>48 583</b>	13 728	13 257	3 088	35 326	10 640
March	5 490	1 431	2 029	656	39 657	11 249	<b>47 176</b>	13 336	13 429	3 187	33 747	10 149
April	5 198	1 361	2 197	672	38 712	11 213	<b>46 107</b>	13 246	12 424	3 012	33 683	10 235
May	5 114	1 322	2 301	690	40 174	11 421	<b>47 589</b>	13 434	13 479	3 114	34 110	10 320
June	4 844	1 279	2 212	694	39 304	11 409	<b>46 360</b>	13 382	13 431	3 182	32 929	10 200
July	4 816	1 283	2 253	689	40 162	11 629	<b>47 231</b>	13 600	14 108	3 360	33 123	10 241
August	4 782	1 296	2 233	691	40 708	11 660	<b>47 723</b>	13 648	14 287	3 468	33 436	10 180
September	4 813	1 295	2 175	672	41 377	11 805	<b>48 365</b>	13 772	14 446	3 518	33 918	10 254
October	4 816	1 277	2 380	800	42 111	12 084	<b>49 307</b>	14 161	14 793	3 622	34 514	10 539
TREND												
<b>2009</b>												
October	7 232	1 781	2 549	769	50 264	13 863	<b>60 044</b>	16 413	15 258	3 572	44 786	12 841
November	7 108	1 776	2 431	745	47 654	13 342	<b>57 192</b>	15 864	14 642	3 447	42 550	12 417
December	6 812	1 732	2 305	716	44 930	12 739	<b>54 047</b>	15 187	14 070	3 331	39 976	11 856
<b>2010</b>												
January	6 396	1 653	2 201	690	42 480	12 143	<b>51 077</b>	14 486	13 579	3 224	37 498	11 262
February	5 949	1 554	2 142	673	40 630	11 661	<b>48 721</b>	13 888	13 222	3 136	35 499	10 752
March	5 556	1 459	2 133	668	39 565	11 370	<b>47 255</b>	13 496	13 053	3 087	34 202	10 409
April	5 262	1 382	2 156	669	39 207	11 269	<b>46 624</b>	13 320	13 081	3 089	33 543	10 231
May	5 065	1 332	2 191	674	39 351	11 310	<b>46 607</b>	13 317	13 279	3 141	33 329	10 175
June	4 933	1 303	2 223	683	39 751	11 432	<b>46 907</b>	13 418	13 573	3 226	33 334	10 191
July	4 850	1 289	2 242	693	40 227	11 573	<b>47 320</b>	13 555	13 897	3 325	33 423	10 230
August	4 797	1 282	2 255	704	40 720	11 706	<b>47 772</b>	13 691	14 208	3 423	33 565	10 268
September	4 766	1 279	2 269	718	41 209	11 830	<b>48 244</b>	13 826	14 482	3 513	33 761	10 313
October	4 754	1 278	2 276	732	41 667	11 938	<b>48 698</b>	13 948	14 743	3 596	33 955	10 352

(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 (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)												
<b>2009</b>												
October	6.3	6.8	-6.3	-4.9	-4.1	-3.0	<b>-3.0</b>	-2.1	-2.9	-1.2	-3.0	-2.3
November	-12.7	-10.9	-6.4	-6.1	-7.0	-3.8	<b>-7.7</b>	-4.7	-5.5	-4.1	-8.5	-4.9
December	-8.0	-1.4	5.7	13.1	-3.0	-2.6	<b>-3.3</b>	-1.8	1.2	-0.7	-4.8	-2.1
<b>2010</b>												
January	-26.6	-28.6	-36.0	-38.9	-29.2	-28.9	<b>-29.2</b>	-29.4	-30.8	-31.0	-28.6	-28.9
February	14.4	15.8	22.6	19.9	15.4	11.5	<b>15.6</b>	12.3	19.8	18.2	14.1	10.8
March	7.9	7.3	13.2	20.5	17.3	20.4	<b>16.0</b>	18.9	21.7	25.4	13.9	17.1
April	-17.1	-15.5	-5.7	-11.9	-16.5	-14.7	<b>-16.1</b>	-14.7	-20.7	-21.2	-14.3	-12.6
May	9.4	5.3	12.5	13.1	9.9	8.3	<b>10.0</b>	8.3	14.5	12.8	8.3	7.0
June	-2.3	2.8	0.1	3.1	-1.1	-0.5	<b>-1.2</b>	0.0	2.7	6.1	-2.7	-1.8
July	-3.2	-2.3	-0.4	-3.0	-0.2	1.3	<b>-0.5</b>	0.7	1.1	2.6	-1.2	0.0
August	0.0	0.4	-7.8	-7.4	0.1	-1.1	<b>-0.3</b>	-1.3	1.6	3.5	-1.2	-2.8
September	-0.7	-1.5	0.9	2.6	1.1	0.0	<b>0.9</b>	0.0	0.3	-1.2	1.1	0.4
October	-4.7	-6.9	1.6	9.6	-1.4	-1.1	<b>-1.6</b>	-1.1	-2.2	-1.9	-1.4	-0.9

## SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)

<b>2009</b>												
October	9.4	9.7	-4.8	-5.2	-4.5	-4.6	<b>-3.0</b>	-3.2	-2.0	-2.4	-3.3	-3.4
November	-8.2	-4.0	-6.2	-6.6	-8.5	-6.1	<b>-8.4</b>	-5.9	-7.2	-4.0	-8.8	-6.4
December	-9.4	-7.2	-1.4	4.6	-5.6	-4.6	<b>-5.9</b>	-4.5	-2.7	-4.2	-7.0	-4.6
<b>2010</b>												
January	-4.3	-3.3	-11.4	-11.6	-7.6	-4.7	<b>-7.3</b>	-4.9	-5.9	-5.2	-7.8	-4.8
February	-4.8	-3.0	0.7	-1.4	-1.9	-4.9	<b>-2.1</b>	-4.5	-0.1	-2.5	-2.8	-5.1
March	-8.3	-9.9	-4.2	-0.2	-2.0	-2.0	<b>-2.9</b>	-2.9	1.3	3.2	-4.5	-4.6
April	-5.3	-4.9	8.3	2.5	-2.4	-0.3	<b>-2.3</b>	-0.7	-7.5	-5.5	-0.2	0.8
May	-1.6	-2.9	4.7	2.7	3.8	1.9	<b>3.2</b>	1.4	8.5	3.4	1.3	0.8
June	-5.3	-3.3	-3.9	0.5	-2.2	-0.1	<b>-2.6</b>	-0.4	-0.4	2.2	-3.5	-1.2
July	-0.6	0.3	1.9	-0.7	2.2	1.9	<b>1.9</b>	1.6	5.0	5.6	0.6	0.4
August	-0.7	1.1	-0.9	0.4	1.4	0.3	<b>1.0</b>	0.3	1.3	3.2	0.9	-0.6
September	0.6	-0.1	-2.6	-2.8	1.6	1.2	<b>1.3</b>	0.9	1.1	1.5	1.4	0.7
October	0.1	-1.4	9.4	19.0	1.8	2.4	<b>1.9</b>	2.8	2.4	3.0	1.8	2.8

## TREND (% CHANGE FROM PREVIOUS MONTH)

<b>2009</b>												
October	0.8	1.7	-3.1	-1.7	-4.1	-2.7	<b>-3.5</b>	-2.2	-3.9	-3.6	-3.4	-1.8
November	-1.7	-0.3	-4.6	-3.1	-5.2	-3.8	<b>-4.7</b>	-3.3	-4.0	-3.5	-5.0	-3.3
December	-4.2	-2.5	-5.2	-3.9	-5.7	-4.5	<b>-5.5</b>	-4.3	-3.9	-3.4	-6.0	-4.5
<b>2010</b>												
January	-6.1	-4.6	-4.5	-3.7	-5.5	-4.7	<b>-5.5</b>	-4.6	-3.5	-3.2	-6.2	-5.0
February	-7.0	-6.0	-2.7	-2.5	-4.4	-4.0	<b>-4.6</b>	-4.1	-2.6	-2.7	-5.3	-4.5
March	-6.6	-6.2	-0.4	-0.8	-2.6	-2.5	<b>-3.0</b>	-2.8	-1.3	-1.6	-3.7	-3.2
April	-5.3	-5.2	1.0	0.1	-0.9	-0.9	<b>-1.3</b>	-1.3	0.2	0.1	-1.9	-1.7
May	-3.7	-3.6	1.6	0.8	0.4	0.4	<b>0.0</b>	0.0	1.5	1.7	-0.6	-0.5
June	-2.6	-2.2	1.5	1.3	1.0	1.1	<b>0.6</b>	0.8	2.2	2.7	0.0	0.2
July	-1.7	-1.1	0.9	1.5	1.2	1.2	<b>0.9</b>	1.0	2.4	3.0	0.3	0.4
August	-1.1	-0.5	0.6	1.6	1.2	1.1	<b>1.0</b>	1.0	2.2	3.0	0.4	0.4
September	-0.7	-0.2	0.6	1.9	1.2	1.1	<b>1.0</b>	1.0	1.9	2.6	0.6	0.4
October	-0.2	0.0	0.3	1.9	1.1	0.9	<b>0.9</b>	0.9	1.8	2.4	0.6	0.4

(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										
2009										
October	55 294	15 617	7 375	1 429	<b>62 669</b>	17 047	1 170	238	2 387	490
November	51 046	14 850	6 783	1 390	<b>57 829</b>	16 240	1 080	245	2 151	484
December	48 801	14 456	7 132	1 496	<b>55 933</b>	15 952	1 057	233	2 143	505
2010										
January	34 553	10 221	5 051	1 043	<b>39 604</b>	11 264	746	170	1 537	339
February	40 178	11 528	5 595	1 127	<b>45 773</b>	12 655	939	202	1 471	319
March	46 846	13 751	6 267	1 300	<b>53 113</b>	15 051	1 227	269	1 621	357
April	39 027	11 697	5 537	1 145	<b>44 564</b>	12 842	1 002	223	1 561	340
May	42 727	12 606	6 293	1 297	<b>49 020</b>	13 902	1 140	261	1 775	372
June	42 186	12 587	6 247	1 313	<b>48 433</b>	13 900	1 068	249	1 914	425
July	42 017	12 695	6 167	1 298	<b>48 184</b>	13 994	1 087	253	1 838	399
August	41 933	12 542	6 095	1 275	<b>48 028</b>	13 816	1 053	240	1 894	416
September	41 964	12 514	6 492	1 300	<b>48 456</b>	13 815	1 171	271	2 054	398
October	40 725	12 188	6 940	1 470	<b>47 665</b>	13 658	1 320	303	2 102	409
SEASONALLY ADJUSTED										
2009										
October	55 044	15 423	7 092	1 402	<b>62 136</b>	16 825	1 153	227	2 369	482
November	50 099	14 431	6 841	1 407	<b>56 940</b>	15 837	1 055	237	2 123	489
December	46 727	13 666	6 833	1 456	<b>53 560</b>	15 122	1 031	229	2 040	498
2010										
January	43 138	13 021	6 498	1 359	<b>49 636</b>	14 380	1 016	227	1 946	443
February	42 667	12 477	5 916	1 251	<b>48 583</b>	13 728	943	209	1 588	373
March	41 592	12 161	5 584	1 175	<b>47 176</b>	13 336	1 006	224	1 457	341
April	40 222	12 019	5 884	1 227	<b>46 107</b>	13 246	1 116	244	1 635	367
May	41 531	12 207	6 058	1 227	<b>47 589</b>	13 434	1 064	239	1 842	380
June	40 464	12 168	5 895	1 214	<b>46 360</b>	13 382	1 008	241	1 761	377
July	41 162	12 365	6 069	1 235	<b>47 231</b>	13 600	1 090	251	1 820	372
August	41 634	12 391	6 089	1 256	<b>47 723</b>	13 648	1 104	257	1 876	380
September	42 181	12 561	6 184	1 211	<b>48 365</b>	13 772	1 136	268	1 930	357
October	42 367	12 695	6 940	1 467	<b>49 307</b>	14 161	1 379	302	2 099	403
TREND										
2009										
October	52 921	14 977	7 123	1 436	<b>60 044</b>	16 413	1 214	258	2 219	483
November	50 274	14 447	6 918	1 417	<b>57 192</b>	15 864	1 102	236	2 136	479
December	47 400	13 805	6 647	1 382	<b>54 047</b>	15 187	1 031	224	2 000	461
2010										
January	44 724	13 151	6 354	1 335	<b>51 077</b>	14 486	999	220	1 848	433
February	42 625	12 604	6 096	1 285	<b>48 721</b>	13 888	997	222	1 720	403
March	41 333	12 253	5 922	1 243	<b>47 255</b>	13 496	1 011	226	1 648	379
April	40 787	12 106	5 837	1 214	<b>46 624</b>	13 320	1 027	231	1 640	366
May	40 759	12 112	5 848	1 204	<b>46 607</b>	13 317	1 043	237	1 688	364
June	40 964	12 202	5 943	1 216	<b>46 907</b>	13 418	1 065	245	1 762	369
July	41 245	12 316	6 075	1 239	<b>47 320</b>	13 555	1 096	253	1 839	374
August	41 557	12 425	6 215	1 267	<b>47 772</b>	13 691	1 137	263	1 904	377
September	41 879	12 527	6 365	1 299	<b>48 244</b>	13 826	1 184	272	1 962	380
October	42 201	12 618	6 497	1 330	<b>48 698</b>	13 948	1 230	281	2 005	381

(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)										
<b>2009</b>										
October	-2.7	-1.3	-5.2	-10.0	<b>-3.0</b>	-2.1	-17.3	-20.1	-3.0	-11.9
November	-7.7	-4.9	-8.0	-2.7	<b>-7.7</b>	-4.7	-7.7	3.3	-9.9	-1.1
December	-4.4	-2.7	5.1	7.6	<b>-3.3</b>	-1.8	-2.1	-5.0	-0.4	4.4
<b>2010</b>										
January	-29.2	-29.3	-29.2	-30.3	<b>-29.2</b>	-29.4	-29.4	-27.2	-28.3	-32.9
February	16.3	12.8	10.8	8.0	<b>15.6</b>	12.3	25.9	19.2	-4.3	-6.0
March	16.6	19.3	12.0	15.4	<b>16.0</b>	18.9	30.7	32.9	10.2	12.0
April	-16.7	-14.9	-11.6	-11.9	<b>-16.1</b>	-14.7	-18.3	-17.0	-3.7	-4.8
May	9.5	7.8	13.7	13.3	<b>10.0</b>	8.3	13.8	17.3	13.7	9.5
June	-1.3	-0.1	-0.7	1.2	<b>-1.2</b>	0.0	-6.3	-4.8	7.8	14.1
July	-0.4	0.9	-1.3	-1.1	<b>-0.5</b>	0.7	1.8	1.7	-4.0	-6.0
August	-0.2	-1.2	-1.2	-1.8	<b>-0.3</b>	-1.3	-3.1	-5.2	3.0	4.1
September	0.1	-0.2	6.5	2.0	<b>0.9</b>	0.0	11.2	12.9	8.4	-4.4
October	-3.0	-2.6	6.9	13.0	<b>-1.6</b>	-1.1	12.7	11.7	2.3	2.9
SEASONALLY ADJUSTED (% change from previous month)										
<b>2009</b>										
October	-2.7	-3.1	-5.2	-4.7	<b>-3.0</b>	-3.2	-17.2	-22.8	3.8	-2.5
November	-9.0	-6.4	-3.5	0.4	<b>-8.4</b>	-5.9	-8.5	4.6	-10.4	1.4
December	-6.7	-5.3	-0.1	3.5	<b>-5.9</b>	-4.5	-2.3	-3.3	-3.9	1.8
<b>2010</b>										
January	-7.7	-4.7	-4.9	-6.7	<b>-7.3</b>	-4.9	-1.5	-1.2	-4.6	-11.0
February	-1.1	-4.2	-9.0	-8.0	<b>-2.1</b>	-4.5	-7.1	-7.9	-18.4	-15.9
March	-2.5	-2.5	-5.6	-6.1	<b>-2.9</b>	-2.9	6.7	7.5	-8.2	-8.4
April	-3.3	-1.2	5.4	4.5	<b>-2.3</b>	-0.7	10.9	8.8	12.3	7.6
May	3.3	1.6	3.0	0.0	<b>3.2</b>	1.4	-4.6	-2.0	12.6	3.5
June	-2.6	-0.3	-2.7	-1.0	<b>-2.6</b>	-0.4	-5.2	0.4	-4.4	-0.9
July	1.7	1.6	3.0	1.7	<b>1.9</b>	1.6	8.1	4.3	3.3	-1.2
August	1.1	0.2	0.3	1.7	<b>1.0</b>	0.3	1.3	2.6	3.1	2.0
September	1.3	1.4	1.6	-3.6	<b>1.3</b>	0.9	2.9	4.3	2.9	-6.1
October	0.4	1.1	12.2	21.1	<b>1.9</b>	2.8	21.4	12.5	8.7	13.0
TREND (% change from previous month)										
<b>2009</b>										
October	-3.8	-2.4	-1.6	-0.3	<b>-3.5</b>	-2.2	-9.9	-9.9	-0.8	1.7
November	-5.0	-3.5	-2.9	-1.3	<b>-4.7</b>	-3.3	-9.2	-8.4	-3.7	-0.8
December	-5.7	-4.4	-3.9	-2.5	<b>-5.5</b>	-4.3	-6.5	-5.1	-6.4	-3.8
<b>2010</b>										
January	-5.6	-4.7	-4.4	-3.4	<b>-5.5</b>	-4.6	-3.1	-1.7	-7.6	-6.1
February	-4.7	-4.2	-4.1	-3.8	<b>-4.6</b>	-4.1	-0.2	0.7	-6.9	-7.0
March	-3.0	-2.8	-2.9	-3.2	<b>-3.0</b>	-2.8	1.4	1.9	-4.2	-5.9
April	-1.3	-1.2	-1.4	-2.3	<b>-1.3</b>	-1.3	1.6	2.3	-0.5	-3.4
May	-0.1	0.0	0.2	-0.8	<b>0.0</b>	0.0	1.5	2.6	2.9	-0.6
June	0.5	0.7	1.6	1.0	<b>0.6</b>	0.8	2.1	3.2	4.4	1.4
July	0.7	0.9	2.2	1.9	<b>0.9</b>	1.0	2.9	3.5	4.3	1.4
August	0.8	0.9	2.3	2.2	<b>1.0</b>	1.0	3.7	3.7	3.5	0.8
September	0.8	0.8	2.4	2.6	<b>1.0</b>	1.0	4.1	3.7	3.1	0.7
October	0.8	0.7	2.1	2.4	<b>0.9</b>	0.9	3.9	3.3	2.2	0.4

(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)

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
<b>2009</b>									
October	18 152	15 588	13 210	4 991	7 815	1 261	528	1 124	<b>62 669</b>
November	17 259	14 050	11 811	4 726	7 374	1 054	440	1 115	<b>57 829</b>
December	16 003	14 504	11 046	4 662	7 135	1 069	429	1 085	<b>55 933</b>
<b>2010</b>									
January	10 870	10 385	7 999	3 288	5 202	779	333	748	<b>39 604</b>
February	12 826	11 924	9 350	3 604	5 907	855	402	905	<b>45 773</b>
March	15 701	13 330	11 111	4 134	6 357	987	445	1 048	<b>53 113</b>
April	13 178	11 851	8 617	3 511	5 307	891	344	865	<b>44 564</b>
May	14 850	13 181	9 313	3 879	5 597	921	367	912	<b>49 020</b>
June	14 305	13 331	9 282	3 729	5 619	865	350	952	<b>48 433</b>
July	14 595	13 222	9 217	3 726	5 334	842	298	950	<b>48 184</b>
August	14 470	13 248	8 948	3 715	5 506	872	340	929	<b>48 028</b>
September	14 600	12 968	9 256	3 741	5 666	872	387	966	<b>48 456</b>
October	14 085	13 163	9 238	3 512	5 506	873	293	995	<b>47 665</b>
SEASONALLY ADJUSTED (b)									
<b>2009</b>									
October	18 024	14 825	12 821	5 047	7 763	1 278	525	1 071	<b>62 136</b>
November	16 680	14 097	11 533	4 591	7 167	1 053	429	1 079	<b>56 940</b>
December	15 755	13 389	10 857	4 330	6 928	1 008	398	1 047	<b>53 560</b>
<b>2010</b>									
January	14 641	12 826	9 898	4 022	6 093	917	422	989	<b>49 636</b>
February	13 917	12 964	9 559	3 720	6 269	871	410	974	<b>48 583</b>
March	13 576	12 499	9 437	3 615	5 854	853	379	929	<b>47 176</b>
April	13 614	12 300	9 092	3 694	5 687	893	349	916	<b>46 107</b>
May	13 887	12 704	9 381	3 844	5 526	895	363	902	<b>47 589</b>
June	13 624	12 712	9 016	3 647	5 387	861	340	901	<b>46 360</b>
July	14 118	12 870	9 221	3 690	5 317	881	320	936	<b>47 231</b>
August	14 375	13 096	9 113	3 720	5 317	883	359	923	<b>47 723</b>
September	14 471	12 959	9 073	3 757	5 595	900	380	936	<b>48 365</b>
October	14 672	13 210	9 400	3 727	5 547	902	296	983	<b>49 307</b>
TREND (b)									
<b>2009</b>									
October	17 800	14 560	12 389	4 983	7 359	1 145	466	1 079	<b>60 044</b>
November	16 821	14 103	11 659	4 665	7 140	1 081	449	1 062	<b>57 192</b>
December	15 796	13 592	10 903	4 334	6 844	1 012	430	1 036	<b>54 047</b>
<b>2010</b>									
January	14 862	13 117	10 218	4 044	6 500	950	412	1 003	<b>51 077</b>
February	14 144	12 755	9 689	3 834	6 156	900	394	967	<b>48 721</b>
March	13 724	12 561	9 362	3 717	5 864	872	376	939	<b>47 255</b>
April	13 596	12 525	9 201	3 674	5 656	865	363	919	<b>46 624</b>
May	13 669	12 595	9 151	3 679	5 522	871	354	910	<b>46 607</b>
June	13 858	12 716	9 145	3 701	5 445	878	348	913	<b>46 907</b>
July	14 069	12 845	9 149	3 716	5 409	883	344	921	<b>47 320</b>
August	14 264	12 965	9 159	3 723	5 408	888	342	932	<b>47 772</b>
September	14 444	13 073	9 180	3 727	5 431	892	339	944	<b>48 244</b>
October	14 593	13 160	9 218	3 727	5 467	895	335	956	<b>48 698</b>

(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>	<b>Australia</b>
<i>Month</i>	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
<b>2009</b>									
October	-7.5	1.5	-2.5	-7.6	-0.1	6.5	7.5	-4.3	<b>-3.0</b>
November	-4.9	-9.9	-10.6	-5.3	-5.6	-16.4	-16.7	-0.8	<b>-7.7</b>
December	-7.3	3.2	-6.5	-1.4	-3.2	1.4	-2.5	-2.7	<b>-3.3</b>
<b>2010</b>									
January	-32.1	-28.4	-27.6	-29.5	-27.1	-27.1	-22.4	-31.1	<b>-29.2</b>
February	18.0	14.8	16.9	9.6	13.6	9.8	20.7	21.0	<b>15.6</b>
March	22.4	11.8	18.8	14.7	7.6	15.4	10.7	15.8	<b>16.0</b>
April	-16.1	-11.1	-22.4	-15.1	-16.5	-9.7	-22.7	-17.5	<b>-16.1</b>
May	12.7	11.2	8.1	10.5	5.5	3.4	6.7	5.4	<b>10.0</b>
June	-3.7	1.1	-0.3	-3.9	0.4	-6.1	-4.6	4.4	<b>-1.2</b>
July	2.0	-0.8	-0.7	-0.1	-5.1	-2.7	-14.9	-0.2	<b>-0.5</b>
August	-0.9	0.2	-2.9	-0.3	3.2	3.6	14.1	-2.2	<b>-0.3</b>
September	0.9	-2.1	3.4	0.7	2.9	0.0	13.8	4.0	<b>0.9</b>
October	-3.5	1.5	-0.2	-6.1	-2.8	0.1	-24.3	3.0	<b>-1.6</b>
SEASONALLY ADJUSTED (% change from previous month)									
<b>2009</b>									
October	-8.4	-3.3	-3.3	-7.0	0.3	7.7	12.1	-3.7	<b>-3.0</b>
November	-7.5	-4.9	-10.0	-9.0	-7.7	-17.6	-18.2	0.7	<b>-8.4</b>
December	-5.5	-5.0	-5.9	-5.7	-3.3	-4.2	-7.2	-3.0	<b>-5.9</b>
<b>2010</b>									
January	-7.1	-4.2	-8.8	-7.1	-12.1	-9.1	6.0	-5.5	<b>-7.3</b>
February	-4.9	1.1	-3.4	-7.5	2.9	-5.0	-2.9	-1.5	<b>-2.1</b>
March	-2.5	-3.6	-1.3	-2.8	-6.6	-2.0	-7.6	-4.6	<b>-2.9</b>
April	0.3	-1.6	-3.7	2.2	-2.9	4.7	-7.9	-1.4	<b>-2.3</b>
May	2.0	3.3	3.2	4.1	-2.8	0.2	4.1	-1.5	<b>3.2</b>
June	-1.9	0.1	-3.9	-5.1	-2.5	-3.7	-6.3	-0.2	<b>-2.6</b>
July	3.6	1.2	2.3	1.2	-1.3	2.3	-5.9	3.9	<b>1.9</b>
August	1.8	1.8	-1.2	0.8	0.0	0.1	12.2	-1.3	<b>1.0</b>
September	0.7	-1.0	-0.4	1.0	5.2	2.0	5.8	1.4	<b>1.3</b>
October	1.4	1.9	3.6	-0.8	-0.9	0.2	-22.2	5.0	<b>1.9</b>
TREND (% change from previous month)									
<b>2009</b>									
October	-4.4	-2.3	-4.7	-4.8	-1.8	-3.9	-3.1	-1.0	<b>-3.5</b>
November	-5.5	-3.1	-5.9	-6.4	-3.0	-5.6	-3.7	-1.6	<b>-4.7</b>
December	-6.1	-3.6	-6.5	-7.1	-4.1	-6.3	-4.2	-2.4	<b>-5.5</b>
<b>2010</b>									
January	-5.9	-3.5	-6.3	-6.7	-5.0	-6.2	-4.2	-3.3	<b>-5.5</b>
February	-4.8	-2.8	-5.2	-5.2	-5.3	-5.3	-4.4	-3.6	<b>-4.6</b>
March	-3.0	-1.5	-3.4	-3.1	-4.7	-3.1	-4.5	-2.9	<b>-3.0</b>
April	-0.9	-0.3	-1.7	-1.1	-3.5	-0.7	-3.5	-2.2	<b>-1.3</b>
May	0.5	0.6	-0.5	0.1	-2.4	0.7	-2.5	-0.9	<b>0.0</b>
June	1.4	1.0	-0.1	0.6	-1.4	0.8	-1.9	0.3	<b>0.6</b>
July	1.5	1.0	0.0	0.4	-0.7	0.6	-1.0	0.9	<b>0.9</b>
August	1.4	0.9	0.1	0.2	0.0	0.5	-0.8	1.2	<b>1.0</b>
September	1.3	0.8	0.2	0.1	0.4	0.5	-0.9	1.3	<b>1.0</b>
October	1.0	0.7	0.4	0.0	0.7	0.3	-0.9	1.3	<b>0.9</b>

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

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
<b>2009</b>									
October	5 403	4 109	3 555	1 065	2 221	238	149	308	<b>17 047</b>
November	5 293	3 832	3 292	1 015	2 173	206	127	302	<b>16 240</b>
December	5 016	4 051	3 136	1 031	2 068	207	130	311	<b>15 952</b>
<b>2010</b>									
January	3 292	2 976	2 259	735	1 553	162	83	204	<b>11 264</b>
February	3 739	3 249	2 634	778	1 717	169	118	250	<b>12 655</b>
March	4 780	3 740	3 136	942	1 852	191	125	284	<b>15 051</b>
April	4 184	3 342	2 449	806	1 549	173	101	239	<b>12 842</b>
May	4 614	3 726	2 562	882	1 587	177	108	246	<b>13 902</b>
June	4 495	3 872	2 593	827	1 611	164	93	245	<b>13 900</b>
July	4 597	3 921	2 583	861	1 525	160	80	267	<b>13 994</b>
August	4 451	3 912	2 515	850	1 573	170	93	253	<b>13 816</b>
September	4 546	3 698	2 589	836	1 602	164	115	265	<b>13 815</b>
October	4 431	3 814	2 552	806	1 537	165	83	269	<b>13 658</b>
SEASONALLY ADJUSTED (b)									
<b>2009</b>									
October	5 340	3 923	3 412	1 080	2 205	239	145	289	<b>16 825</b>
November	5 030	3 812	3 228	990	2 129	206	123	292	<b>15 837</b>
December	4 802	3 713	3 038	949	1 999	199	118	284	<b>15 122</b>
<b>2010</b>									
January	4 543	3 636	2 829	883	1 875	184	111	278	<b>14 380</b>
February	4 238	3 580	2 694	813	1 816	168	122	268	<b>13 728</b>
March	4 195	3 530	2 652	828	1 686	162	104	244	<b>13 336</b>
April	4 261	3 535	2 556	844	1 677	170	101	247	<b>13 246</b>
May	4 279	3 604	2 595	875	1 559	172	107	246	<b>13 434</b>
June	4 278	3 685	2 543	817	1 544	168	93	237	<b>13 382</b>
July	4 416	3 773	2 582	848	1 494	170	84	263	<b>13 600</b>
August	4 423	3 839	2 554	850	1 510	176	96	262	<b>13 648</b>
September	4 509	3 688	2 548	847	1 569	172	114	262	<b>13 772</b>
October	4 579	3 828	2 579	853	1 555	171	85	265	<b>14 161</b>
TREND (b)									
<b>2009</b>									
October	5 272	3 877	3 362	1 063	2 136	222	131	293	<b>16 413</b>
November	5 052	3 820	3 210	1 001	2 088	211	127	290	<b>15 864</b>
December	4 801	3 738	3 042	940	2 012	197	122	284	<b>15 187</b>
<b>2010</b>									
January	4 558	3 651	2 877	889	1 916	185	117	275	<b>14 486</b>
February	4 365	3 583	2 738	854	1 810	175	112	263	<b>13 888</b>
March	4 253	3 558	2 642	837	1 714	169	107	254	<b>13 496</b>
April	4 223	3 574	2 587	832	1 638	167	103	248	<b>13 320</b>
May	4 251	3 618	2 565	837	1 584	168	100	247	<b>13 317</b>
June	4 313	3 673	2 561	842	1 551	170	97	249	<b>13 418</b>
July	4 380	3 723	2 560	846	1 533	171	96	254	<b>13 555</b>
August	4 440	3 763	2 559	847	1 526	172	95	258	<b>13 691</b>
September	4 495	3 792	2 559	848	1 526	173	95	262	<b>13 826</b>
October	4 540	3 813	2 563	849	1 530	172	95	265	<b>13 948</b>

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

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

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

<i>Month</i>	<i>Commitments excluding refinancing of established dwellings(a)</i>	<i>Refinancing of established dwellings(b)</i>	<i>Alterations and additions</i>	<b>Total</b>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(c)</i>	<i>Commitments not advanced at end of month(c)</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2009</b>							
October	13 355	3 692	485	<b>17 532</b>	15 159	2 040	46 981
November	12 698	3 542	469	<b>16 709</b>	14 473	1 838	47 377
December	12 433	3 519	433	<b>16 385</b>	15 971	1 096	47 624
<b>2010</b>							
January	8 837	2 427	317	<b>11 581</b>	11 682	821	46 707
February	9 788	2 867	407	<b>13 062</b>	11 537	926	47 307
March	11 457	3 594	467	<b>15 518</b>	13 636	1 082	48 109
April	10 011	2 830	397	<b>13 238</b>	13 384	1 047	46 917
May	10 708	3 194	422	<b>14 324</b>	13 008	1 092	47 142
June	10 512	3 388	403	<b>14 302</b>	13 582	1 109	46 753
July	10 516	3 477	377	<b>14 371</b>	12 909	1 015	47 200
August	10 218	3 598	373	<b>14 189</b>	12 763	1 080	47 203
September	10 258	3 556	401	<b>14 216</b>	12 801	1 070	47 549
October	10 169	3 489	416	<b>14 074</b>	12 492	1 014	48 117

(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
<b>2009</b>							
October	16 307	26.0	275.5	2 948	4.7	222.4	272.0
November	13 079	22.6	283.9	2 029	3.5	221.2	280.8
December	12 025	21.5	289.7	1 748	3.1	221.7	285.2
<b>2010</b>							
January	8 309	21.0	282.5	1 042	2.6	214.3	284.4
February	8 504	18.6	281.6	1 010	2.2	213.5	276.5
March	8 708	16.4	284.5	1 174	2.2	227.7	283.4
April	7 532	16.9	289.6	1 095	2.5	223.3	288.2
May	8 098	16.5	286.6	1 779	3.6	235.2	283.6
June	7 853	16.2	283.8	1 694	3.5	248.7	287.0
July	7 655	15.9	286.5	1 728	3.6	259.7	290.4
August	7 460	15.5	283.2	1 632	3.4	246.7	287.7
September	7 708	15.9	279.6	2 154	4.4	264.2	285.1
October	7 353	15.4	282.8	3 272	6.9	287.9	286.5

(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>	<b>Total</b>	<i>Refinancing of established dwellings(c)</i>	<i>Total excluding refinancing</i>
.....						
NUMBER						
New South Wales	791	631	12 663	<b>14 085</b>	3 906	10 179
Victoria	1 575	970	10 618	<b>13 163</b>	4 234	8 929
Queensland	1 043	268	7 927	<b>9 238</b>	2 703	6 535
South Australia	316	98	3 098	<b>3 512</b>	1 036	2 476
Western Australia	870	193	4 443	<b>5 506</b>	1 734	3 772
Tasmania	101	22	750	<b>873</b>	265	608
Northern Territory	22	15	256	<b>293</b>	86	207
Australian Capital Territory	84	59	852	<b>995</b>	255	740
Total	4 802	2 256	40 607	<b>47 665</b>	14 219	33 446
.....						
VALUE (\$M)						
New South Wales	227	229	3 975	<b>4 431</b>	1 151	3 280
Victoria	400	315	3 100	<b>3 814</b>	975	2 839
Queensland	278	95	2 179	<b>2 552</b>	640	1 912
South Australia	89	24	694	<b>806</b>	198	608
Western Australia	225	65	1 247	<b>1 537</b>	410	1 127
Tasmania	17	4	144	<b>165</b>	41	124
Northern Territory	6	5	72	<b>83</b>	20	64
Australian Capital Territory	21	21	227	<b>269</b>	53	216
Total	1 263	757	11 637	<b>13 658</b>	3 489	10 169
.....						
AVERAGE LOAN SIZE (\$'000)						
New South Wales	287.1	362.4	313.9	<b>314.6</b>	294.8	322.2
Victoria	253.7	324.8	291.9	<b>289.8</b>	230.3	318.0
Queensland	266.4	353.6	274.9	<b>276.3</b>	236.9	292.5
South Australia	282.2	240.0	223.9	<b>229.6</b>	191.5	245.5
Western Australia	258.8	337.0	280.6	<b>279.1</b>	236.2	298.9
Tasmania	169.9	195.2	191.5	<b>189.1</b>	156.1	203.5
Northern Territory	272.9	328.1	282.4	<b>284.0</b>	229.2	306.8
Australian Capital Territory	251.5	356.9	266.1	<b>270.3</b>	208.0	291.7
Total	263.1	335.7	286.6	<b>286.5</b>	245.4	304.0

(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								
<b>2009</b>								
October	1 970	779	3 692	10 606	375	5 770	609	<b>23 801</b>
November	1 755	731	3 542	10 212	305	6 133	623	<b>23 301</b>
December	1 730	827	3 519	9 876	395	5 936	736	<b>23 020</b>
<b>2010</b>								
January	1 235	505	2 427	7 097	298	4 543	449	<b>16 555</b>
February	1 430	606	2 867	7 752	323	5 163	503	<b>18 644</b>
March	1 535	730	3 594	9 193	423	6 340	696	<b>22 510</b>
April	1 297	643	2 830	8 071	368	5 709	632	<b>19 551</b>
May	1 366	727	3 194	8 615	701	6 298	781	<b>21 683</b>
June	1 405	750	3 388	8 357	412	6 981	945	<b>22 238</b>
July	1 373	727	3 477	8 417	506	5 849	589	<b>20 937</b>
August	1 377	673	3 598	8 168	472	5 364	754	<b>20 406</b>
September	1 357	691	3 556	8 210	508	5 473	639	<b>20 434</b>
October	1 263	757	3 489	8 148	432	5 264	714	<b>20 069</b>
SEASONALLY ADJUSTED								
<b>2009</b>								
October	1 901	772	3 632	10 521	371	5 904	609	<b>23 709</b>
November	1 824	721	3 486	9 807	402	5 979	588	<b>22 807</b>
December	1 692	754	3 341	9 335	350	5 815	686	<b>21 973</b>
<b>2010</b>								
January	1 637	667	3 168	8 909	404	5 864	625	<b>21 273</b>
February	1 588	657	3 088	8 395	400	5 818	631	<b>20 577</b>
March	1 431	656	3 187	8 062	405	5 806	746	<b>20 293</b>
April	1 361	672	3 012	8 201	427	5 902	730	<b>20 305</b>
May	1 322	690	3 114	8 307	558	5 908	763	<b>20 663</b>
June	1 279	694	3 182	8 227	359	5 907	637	<b>20 285</b>
July	1 283	689	3 360	8 269	425	5 767	608	<b>20 401</b>
August	1 296	691	3 468	8 192	507	5 329	668	<b>20 151</b>
September	1 295	672	3 518	8 287	463	5 539	667	<b>20 441</b>
October	1 277	800	3 622	8 463	430	5 589	721	<b>20 901</b>
TREND								
<b>2009</b>								
October	1 781	769	3 572	10 291	378	5 876	607	<b>23 274</b>
November	1 776	745	3 447	9 896	382	5 897	614	<b>22 756</b>
December	1 732	716	3 331	9 408	389	5 886	630	<b>22 091</b>
<b>2010</b>								
January	1 653	690	3 224	8 919	396	5 866	657	<b>21 405</b>
February	1 554	673	3 136	8 525	406	5 864	685	<b>20 843</b>
March	1 459	668	3 087	8 283	420	5 874	703	<b>20 494</b>
April	1 382	669	3 089	8 180	435	5 874	706	<b>20 335</b>
May	1 332	674	3 141	8 169	445	5 844	697	<b>20 303</b>
June	1 303	683	3 226	8 205	451	5 781	682	<b>20 332</b>
July	1 289	693	3 325	8 248	453	5 698	669	<b>20 375</b>
August	1 282	704	3 423	8 282	454	5 615	663	<b>20 423</b>
September	1 279	718	3 513	8 317	454	5 544	664	<b>20 488</b>
October	1 278	732	3 596	8 342	452	5 486	671	<b>20 557</b>

(a) Excludes alterations and additions.

(b) Excludes revolving credit.

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

(d) Includes refinancing (see Glossary).

Month	Banks(a)	Permanent Building Societies(a)	Credit Co-operatives(a)	Total Authorised Deposit-taking Institutions (ADIs) (a)	Securitisation Vehicles(b)	Other Lenders(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>OWNER-OCCUPIED HOUSING</b>							
<b>2009</b>							
October	613 402	11 533	27 296	652 231	na	na	na
November	621 183	11 691	27 561	660 435	na	na	na
December	628 941	11 744	27 914	668 599	na	na	na
<b>2010</b>							
January	633 286	11 838	28 066	673 190	na	na	na
February	639 262	11 890	27 204	678 356	na	na	na
March	645 516	11 852	27 309	684 677	na	na	na
April	650 763	11 932	27 615	690 310	na	na	na
May	657 395	12 052	27 711	697 158	na	na	na
June	663 850	12 165	27 580	703 595	na	na	na
July	668 050	12 274	27 606	707 930	na	na	na
August	672 701	12 307	27 487	712 495	na	na	na
September	675 504	12 597	27 690	715 791	na	na	na
October	680 362	12 692	27 948	721 002	na	na	na
<b>INVESTMENT HOUSING</b>							
<b>2009</b>							
October	272 142	3 598	4 418	280 158	na	na	na
November	274 649	3 613	4 484	282 746	na	na	na
December	277 478	3 623	4 528	285 629	na	na	na
<b>2010</b>							
January	279 417	3 629	4 600	287 646	na	na	na
February	282 000	3 655	5 596	291 251	na	na	na
March	285 219	3 616	5 651	294 486	na	na	na
April	288 175	3 655	5 634	297 464	na	na	na
May	291 426	3 691	5 765	300 882	na	na	na
June	295 299	3 715	5 970	304 984	na	na	na
July	296 957	3 750	6 183	306 890	na	na	na
August	299 513	3 785	6 303	309 601	na	na	na
September	301 232	3 870	6 203	311 305	na	na	na
October	303 198	3 887	6 259	313 344	na	na	na
<b>ALL RESIDENTIAL HOUSING</b>							
<b>2009</b>							
October	885 544	15 131	31 714	932 389	na	na	na
November	895 832	15 304	32 045	943 181	na	na	na
December	906 419	15 367	32 442	954 228	119 997	13 904	1 088 129
<b>2010</b>							
January	912 703	15 467	32 666	960 836	na	na	na
February	921 262	15 545	32 800	969 607	na	na	na
March	930 735	15 468	32 960	979 163	117 525	13 719	1 110 407
April	938 938	15 587	33 249	987 774	na	na	na
May	948 821	15 743	33 476	998 040	na	na	na
June	959 149	15 880	33 550	1 008 579	112 325	13 516	1 134 420
July	965 007	16 024	33 789	1 014 820	na	na	na
August	972 214	16 092	33 790	1 022 096	na	na	na
September	976 736	16 467	33 893	1 027 096	108 990	13 790	1 149 876
October	983 560	16 579	34 207	1 034 346	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.

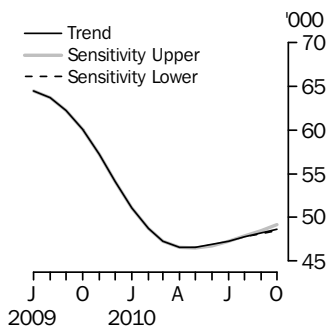
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The November 2010 seasonally adjusted estimate of the number of dwelling commitments is higher than the October 2010 seasonally adjusted estimate by 2.4%.

2 The November 2010 seasonally adjusted estimate of the number of dwelling commitments is lower than the October 2010 seasonally adjusted estimate by 2.4%.

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

### NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.4% on this month</i>		<i>(2) falls by 2.4% on this month</i>	
	no.	% change	no.	% change	no.	% change
April 2010	46 624	-1.3	46 624	-1.3	46 624	-1.3
May 2010	46 607	0.0	46 517	-0.2	46 563	-0.1
June 2010	46 907	0.6	46 785	0.6	46 865	0.7
July 2010	47 320	0.9	47 275	1.0	47 315	1.0
August 2010	47 772	1.0	47 872	1.3	47 766	1.0
September 2010	48 244	1.0	48 512	1.3	48 161	0.8
October 2010	48 698	0.9	49 154	1.3	48 493	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
- Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
- Registered Financial Corporations (RFCs).

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

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

### COVERAGE

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

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

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

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

## EXPLANATORY NOTES *continued*

### SOURCES

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

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

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

**12** Electronic versions of the forms and instructions for ADIs are available on the APRA web site at <<http://www.apra.gov.au/Statistics/Basel-II-reporting-forms-and-instructions-for-all-ADIs.cfm>>. For RFCs, these are available at: <<http://www.apra.gov.au/rfc/>>.

**13** All other institutions, including securitisation vehicles, are collected directly by the 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.

### 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.

**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

## EXPLANATORY NOTES *continued*

### WHOLESALE LENDERS *continued*

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



## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

**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 housing finance collection uses an individual ARIMA model for 96% 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.

### EFFECTS OF ROUNDING

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

## EXPLANATORY NOTES *continued*

### 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. Please note, older publications may no longer be available through ABS bookshops but are available through ABS libraries. 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 Securitisors* (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 produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

## GLOSSARY

<b>Alterations and additions</b>	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.
<b>Average loan</b>	<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>
<b>Commitment</b>	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.
<b>Commitments not advanced</b>	<p>Commitments not advanced at the end of the month are calculated as follows:</p> <p>Balance of unadvanced commitments at the end of the previous month + Total new housing commitments (including refinancing) + Alterations and additions = Total commitments – Cancellations of commitments – Commitments advanced during the month = Commitments not advanced at the end of the month</p>
<b>Commitment value</b>	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
<b>Construction of dwellings</b>	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
<b>Dwelling</b>	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.
<b>Dwelling units</b>	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.
<b>Established dwelling</b>	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.
<b>First home buyers</b>	First home buyers are persons entering the home ownership market for the first time.
<b>Fixed loans</b>	<p>Generally involve:</p> <ul style="list-style-type: none"><li>■ a commitment for a fixed amount for a fixed period for a specific purpose</li><li>■ a schedule of repayments over a fixed period and</li><li>■ repayments which reduce the liability of the borrower but do not act to make further finance available.</li></ul>
<b>Fixed rate loan</b>	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.
<b>Housing Loan Outstandings</b>	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.
<b>New dwelling</b>	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*

<b>Other lenders n.e.c.</b>	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.
<b>Refinancing</b>	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.
<b>Revolving credit</b>	Generally has the following characteristics: <ul style="list-style-type: none"><li>■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed</li><li>■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit; and</li><li>■ 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.</li></ul>
<b>Secured housing finance</b>	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.
<b>Securitisation vehicle</b>	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.
<b>Self-contained</b>	The dwelling includes bathing and cooking facilities.
<b>Wholesale lenders</b>	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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