

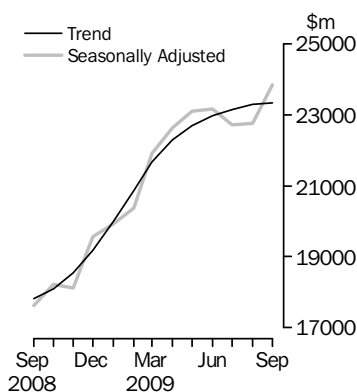
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 9 NOV 2009

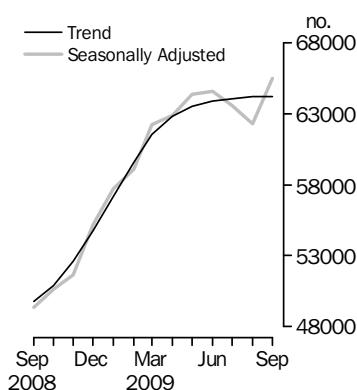
Value of dwelling commitments

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 Philip Beresford on Canberra (02) 6252 6052.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Sep 2009	Aug 2009 to Sep 2009	Sep 2009	Aug 2009 to Sep 2009
Value of dwelling commitments ^(a)	\$m	% change	\$m	% change
Total dwellings	23 343	0.3	23 847	4.8
Owner occupied housing	17 141	0.0	17 596	6.7
Investment housing - fixed loans ^(b)	6 202	0.8	6 251	-0.1
Number of dwelling commitments ^(a)	no.	% change	no.	% change
Owner occupied housing	64 230	0.0	65 505	5.1
Construction of dwellings	6 955	2.2	7 221	8.0
Purchase of new dwellings	2 723	0.5	2 745	-0.6
Purchase of established dwellings	54 552	-0.3	55 538	5.0

(a) Includes refinancing (see Glossary).

(b) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

SEPTEMBER 2009 COMPARED WITH AUGUST 2009:

- In trend terms, the total value of dwelling finance commitments excluding alterations and additions increased 0.3%. Investment housing commitments increased 0.8% and owner occupied housing commitments recorded no change in percentage terms.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions increased 4.8%.

NUMBER OF DWELLING COMMITMENTS

SEPTEMBER 2009 COMPARED WITH AUGUST 2009:

- In trend terms, the number of commitments for owner occupied housing finance remained unchanged in percentage terms.
- In trend terms, the number of commitments for the construction of dwellings increased 2.2% and the number of commitments for the purchase of new dwellings increased 0.5%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose, increasing from 24.7% in August 2009 to 26.1% in September 2009.
- In original terms, the number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments decreased from 6.3% in August 2009 to 5.6% in September 2009.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
October 2009	9 December 2009
November 2009	12 January 2010
December 2009	10 February 2010
January 2010	10 March 2010
February 2010	12 April 2010
March 2010	12 May 2010

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REVISIONS

Revisions were made to the Housing loan outstandings series (Table 12) from September 2008 to August 2009 and to other original series from July 2009 to August 2009. Seasonally adjusted and trend series have been revised as a result of revisions to the original series and the incorporation of estimates for the latest month.

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ABBREVIATIONS

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

Brian Pink
Australian Statistician

CONTENTS

page

Time Series Spreadsheets	4
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ANALYSIS

Summary of Findings	5
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TABLES

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

OTHER INFORMATION

Explanatory Notes	22
Glossary	27

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

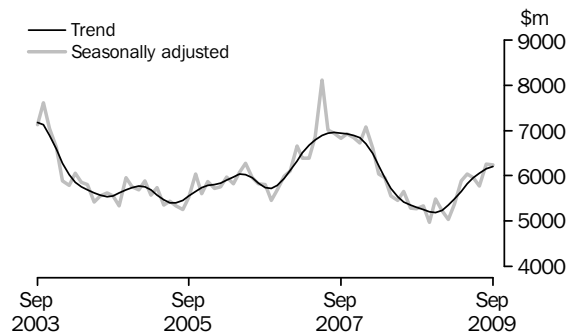
Value of Dwellings Financed

The total value of dwelling commitments excluding alterations and additions (trend) increased 0.3% in September 2009 compared with August 2009 and the seasonally adjusted series increased 4.8% in September 2009.

The total value of owner occupied housing commitments (trend) remained flat (up \$7m, 0.0%) in September 2009, following a revised increase of 0.3% in August 2009. The increases in commitments for the construction of dwellings (up \$29m, 1.8%) and the purchase of new dwellings (up \$8m, 1.0%) was offset by a decrease in the purchase of established dwellings (down \$30m, 0.2%). The seasonally adjusted series for the value of owner occupied commitments rose 6.7% in September 2009.

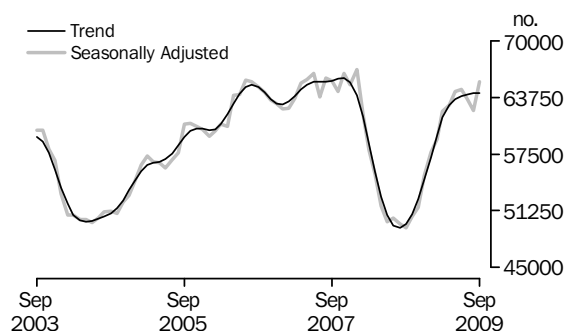
The total value of investment housing commitments (trend) rose 0.8% (up \$52m) in September 2009 compared with August 2009, following a revised increase of 1.4% in August 2009. The rise in September was due to increases in commitments for the purchase of dwellings by individuals for rent or resale (up \$46m, 0.9%) and the purchase of dwellings by others for rent or resale (up \$9m, 1.3%). Commitments for the construction of dwellings for rent or resale fell (down \$3m, 0.7%). The seasonally adjusted series fell 0.1% in September 2009.

INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (trend) remained unchanged (up 10, 0.0%) in September 2009 compared with August 2009, following an increase of 0.2% in August 2009. Increases were recorded in commitments for the purchase of established dwellings excluding refinancing (up 108, 0.3%), commitments for the construction of dwellings (up 149, 2.2%) and the purchase of new dwellings (up 13, 0.5%). These increases were offset by a decrease in commitments for the refinancing of established dwellings (down 260, 1.6%). The seasonally adjusted estimates for the total number of owner occupied housing commitments rose 5.1% in September 2009.



SUMMARY OF FINDINGS *continued*

*Number of Owner
Occupied Dwellings
Financed continued*

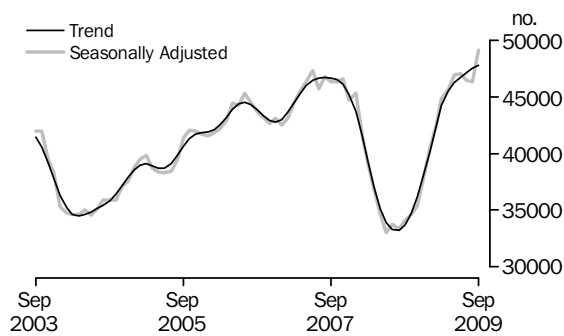
In September 2009 compared with August 2009 the number of owner occupied housing commitments (trend) increased in: Victoria (up 87, 0.6%), South Australia (up 28, 0.5%) and Western Australia (up 12, 0.2%). Decreases were recorded in Queensland (down 66, 0.5%), New South Wales (down 39, 0.2%), Tasmania (down 13, 1.1%), Northern Territory (down 9, 1.8%) and the Australian Capital Territory (down 7, 0.7%). The seasonally adjusted estimates increased in all states. The Northern Territory and Australian Capital Territory recorded decreases.

*First Home Buyer
Commitments*

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments increased from 24.7% in August 2009 to 26.1% in September 2009. Between August and September 2009, the average loan size for first home buyers rose \$3,800 to \$274,600. The average loan size for all owner occupied housing commitments rose \$2,900 to \$269,500 for the same period.

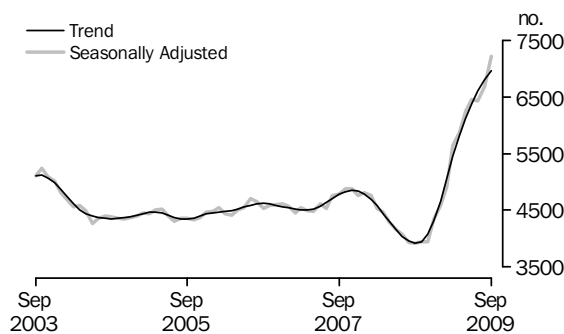
*Number of Owner
Occupied Dwellings
Financed Excluding
Refinancing*

The number of owner occupied housing commitments excluding refinancing (trend) rose 0.6% in September 2009 compared with August 2009, following a revised increase of 0.8% in August 2009. The seasonally adjusted series rose 6.2% in September 2009.



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

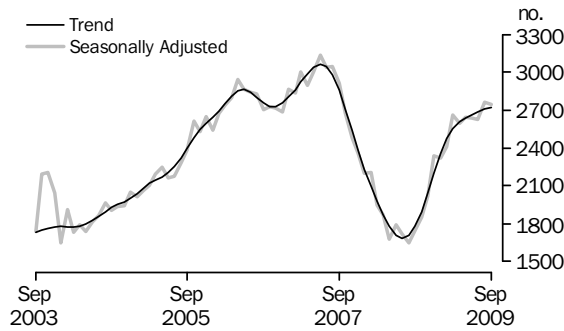
The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 2.2% in September 2009 compared with August 2009, following a revised increase of 3.0% in August 2009. The seasonally adjusted series rose 8.0% to 7,221, the highest level since December 1994.



SUMMARY OF FINDINGS *continued*

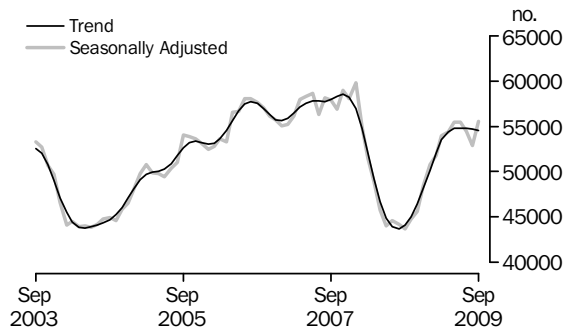
Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 0.5% in September 2009 compared with August 2009, following a revised increase of 0.9% in August 2009. The seasonally adjusted series fell 0.6% in August 2009.



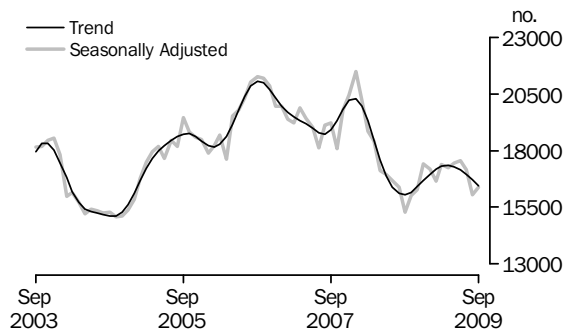
Purchase of established dwellings (including refinancing across lending institutions)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) decreased 0.3% in September 2009 compared with August 2009, following a revised decrease of 0.1% in August 2009. The seasonally adjusted series rose 5.0% in September 2009.



Refinancing

The number of refinancing commitments for owner occupied housing (trend) decreased 1.6% in September 2009 compared with August 2009, following a revised decrease of 1.4% in August 2009. The seasonally adjusted series rose 2.0% in September 2009.

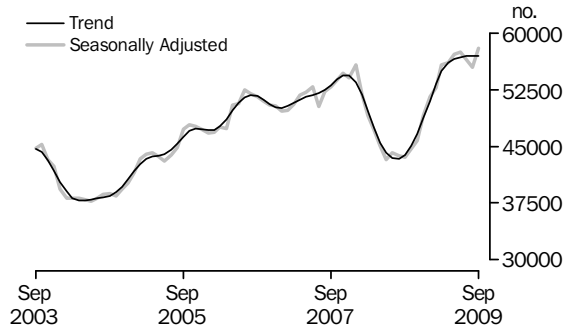


SUMMARY OF FINDINGS *continued*

**TYPE OF LENDER (OWNER
OCCUPATION)**

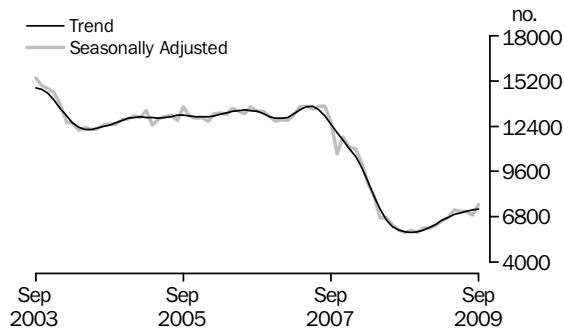
Banks

The number of owner occupied dwellings financed by banks (trend) decreased 0.1% in September 2009 compared with August 2009, after a revised increase of 0.1% in August 2009. The seasonally adjusted series rose 4.6% in September 2009.



Non-banks

The number of owner occupied dwellings financed by non-banks (trend) rose 0.8% in September 2009 compared with August 2009, after a revised increase of 1.1% in August 2009. The seasonally adjusted series for the number of owner occupied dwellings financed by non-banks increased 9.7% in September 2009. The number of commitments for owner occupied dwellings financed by Permanent building societies (trend) decreased 2.3%. The seasonally adjusted series increased 5.8%.



**HOUSING LOAN
OUTSTANDINGS**

At the end of September 2009, the value of outstanding housing loans financed by authorised deposit-taking institutions was \$921,451m, up \$9,166m (1.0%) from the August 2009 closing balance. Owner occupied housing loan outstandings financed by authorised deposit-taking institutions increased \$7,267m (1.1%) to \$643,829m and investment housing loans financed by authorised deposit-taking institutions increased \$1,899m (0.7%) to \$277,622m.

Bank housing loan outstandings increased \$9,088m (1.0%) during September 2009 to reach a closing balance of \$875,239m. Owner occupied housing loan outstandings of banks increased \$7,212m (1.2%) to \$605,522m and investment housing loan outstandings of banks increased \$1,876m (0.7%) to \$269,717m.

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		Total excluding refinancing of established dwellings	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2008												
September	4 096	1 015	1 720	483	42 795	10 755	48 611	12 253	15 111	3 380	33 500	8 874
October	4 185	1 069	1 915	545	46 100	11 824	52 200	13 438	16 544	3 800	35 656	9 638
November	3 688	917	1 965	570	45 017	11 414	50 670	12 901	16 045	3 695	34 625	9 206
December	4 305	1 080	2 441	688	50 578	13 011	57 324	14 779	18 064	4 270	39 260	10 510
2009												
January	3 638	918	1 936	540	42 657	10 707	48 231	12 165	14 300	3 268	33 931	8 896
February	4 454	1 101	2 329	650	49 458	12 560	56 241	14 312	15 839	3 680	40 402	10 632
March	5 830	1 445	2 802	804	58 712	15 609	67 344	17 858	18 584	4 448	48 760	13 410
April	5 688	1 403	2 545	742	53 982	14 433	62 215	16 578	17 253	4 094	44 962	12 484
May	6 592	1 630	2 743	793	57 405	15 292	66 740	17 714	17 978	4 290	48 762	13 425
June	7 055	1 746	2 749	784	58 089	15 412	67 893	17 942	18 323	4 445	49 570	13 496
July	7 164	1 793	2 814	824	57 087	15 262	67 065	17 879	17 953	4 248	49 112	13 631
August	6 681	1 625	2 598	759	50 226	13 482	59 505	15 866	15 632	3 686	43 873	12 180
September	7 654	1 844	2 746	819	54 187	14 741	64 587	17 405	16 141	3 735	48 446	13 669
SEASONALLY ADJUSTED												
2008												
September	3 926	977	1 743	488	43 684	10 873	49 352	12 337	15 283	3 417	34 069	8 921
October	3 947	997	1 853	523	44 823	11 374	50 623	12 894	16 028	3 728	34 594	9 166
November	3 949	996	2 017	580	45 667	11 549	51 634	13 125	16 290	3 768	35 344	9 357
December	4 351	1 087	2 335	648	48 466	12 327	55 153	14 062	17 402	4 153	37 750	9 909
2009												
January	4 588	1 177	2 321	657	50 779	12 877	57 688	14 711	17 169	4 000	40 519	10 711
February	4 910	1 233	2 412	693	51 764	13 397	59 086	15 323	16 659	3 905	42 426	11 418
March	5 647	1 408	2 664	770	53 932	14 356	62 243	16 534	17 393	4 125	44 850	12 409
April	5 884	1 444	2 597	762	54 396	14 549	62 877	16 754	17 262	4 126	45 616	12 628
May	6 240	1 533	2 645	760	55 470	14 755	64 355	17 049	17 447	4 177	46 908	12 872
June	6 453	1 582	2 640	750	55 491	14 878	64 584	17 210	17 538	4 150	47 046	13 061
July	6 424	1 596	2 624	765	54 502	14 582	63 550	16 943	17 137	4 012	46 413	12 931
August	6 683	1 628	2 761	791	52 873	14 073	62 317	16 493	16 046	3 746	46 271	12 747
September	7 221	1 728	2 745	822	55 538	15 045	65 505	17 596	16 369	3 794	49 135	13 802
TREND												
2008												
September	3 914	978	1 781	500	44 082	11 032	49 777	12 509	16 045	3 629	33 732	8 880
October	3 946	991	1 895	532	45 033	11 323	50 874	12 846	16 159	3 714	34 714	9 132
November	4 076	1 029	2 041	574	46 458	11 742	52 575	13 345	16 401	3 814	36 174	9 532
December	4 313	1 090	2 200	623	48 217	12 282	54 731	13 995	16 688	3 912	38 043	10 083
2009												
January	4 652	1 172	2 352	671	50 152	12 905	57 156	14 748	16 966	3 999	40 190	10 748
February	5 054	1 266	2 473	709	52 037	13 543	59 564	15 518	17 193	4 069	42 370	11 449
March	5 460	1 360	2 555	735	53 523	14 079	61 539	16 174	17 329	4 112	44 210	12 062
April	5 825	1 443	2 605	751	54 407	14 433	62 836	16 628	17 348	4 121	45 488	12 506
May	6 127	1 511	2 635	761	54 761	14 608	63 523	16 880	17 284	4 102	46 239	12 778
June	6 380	1 567	2 662	769	54 825	14 669	63 867	17 005	17 147	4 056	46 720	12 948
July	6 605	1 615	2 686	779	54 782	14 685	64 073	17 078	16 942	3 988	47 132	13 091
August	6 806	1 658	2 710	789	54 704	14 687	64 220	17 133	16 709	3 911	47 510	13 222
September	6 955	1 687	2 723	796	54 552	14 658	64 230	17 141	16 449	3 828	47 781	13 313

(a) Excludes alterations and additions.

(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		Total excluding refinancing of established dwellings	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
2008												
September	3.5	2.2	8.4	12.4	1.6	3.2	2.0	3.4	-5.6	-5.3	5.8	7.2
October	2.2	5.3	11.3	12.8	7.7	9.9	7.4	9.7	9.5	12.4	6.4	8.6
November	-11.9	-14.2	2.6	4.6	-2.3	-3.5	-2.9	-4.0	-3.0	-2.8	-2.9	-4.5
December	16.7	17.7	24.2	20.7	12.4	14.0	13.1	14.6	12.6	15.6	13.4	14.2
2009												
January	-15.5	-15.0	-20.7	-21.6	-15.7	-17.7	-15.9	-17.7	-20.8	-23.5	-13.6	-15.3
February	22.4	20.0	20.3	20.6	15.9	17.3	16.6	17.7	10.8	12.6	19.1	19.5
March	30.9	31.2	20.3	23.7	18.7	24.3	19.7	24.8	17.3	20.9	20.7	26.1
April	-2.4	-2.9	-9.2	-7.7	-8.1	-7.5	-7.6	-7.2	-7.2	-8.0	-7.8	-6.9
May	15.9	16.1	7.8	6.8	6.3	6.0	7.3	6.9	4.2	4.8	8.5	7.5
June	7.0	7.2	0.2	-1.1	1.2	0.8	1.7	1.3	1.9	3.6	1.7	0.5
July	1.5	2.6	2.4	5.1	-1.7	-1.0	-1.2	-0.4	-2.0	-4.4	-0.9	1.0
August	-6.7	-9.3	-7.7	-7.8	-12.0	-11.7	-11.3	-11.3	-12.9	-13.2	-10.7	-10.6
September	14.6	13.5	5.7	7.9	7.9	9.3	8.5	9.7	3.3	1.3	10.4	12.2
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2008												
September	-0.1	0.2	5.9	9.2	-1.1	-0.7	-0.8	-0.3	-6.7	-6.3	2.1	2.2
October	0.6	2.1	6.3	7.2	2.6	4.6	2.6	4.5	4.9	9.1	1.5	2.8
November	0.1	-0.2	8.9	10.8	1.9	1.5	2.0	1.8	1.6	1.1	2.2	2.1
December	10.2	9.2	15.8	11.7	6.1	6.7	6.8	7.1	6.8	10.2	6.8	5.9
2009												
January	5.4	8.2	-0.6	1.5	4.8	4.5	4.6	4.6	-1.3	-3.7	7.3	8.1
February	7.0	4.8	3.9	5.4	1.9	4.0	2.4	4.2	-3.0	-2.4	4.7	6.6
March	15.0	14.2	10.5	11.1	4.2	7.2	5.3	7.9	4.4	5.6	5.7	8.7
April	4.2	2.5	-2.5	-1.1	0.9	1.3	1.0	1.3	-0.8	0.0	1.7	1.8
May	6.1	6.2	1.8	-0.1	2.0	1.4	2.4	1.8	1.1	1.2	2.8	1.9
June	3.4	3.2	-0.2	-1.3	0.0	0.8	0.4	0.9	0.5	-0.7	0.3	1.5
July	-0.4	0.9	-0.6	1.9	-1.8	-2.0	-1.6	-1.6	-2.3	-3.3	-1.3	-1.0
August	4.0	2.0	5.2	3.5	-3.0	-3.5	-1.9	-2.7	-6.4	-6.6	-0.3	-1.4
September	8.0	6.1	-0.6	3.9	5.0	6.9	5.1	6.7	2.0	1.3	6.2	8.3
TREND (% CHANGE FROM PREVIOUS MONTH)												
2008												
September	-1.0	-0.6	4.3	4.5	0.9	1.6	0.8	1.5	-0.4	1.5	1.4	1.5
October	0.8	1.4	6.4	6.4	2.2	2.6	2.2	2.7	0.7	2.3	2.9	2.8
November	3.3	3.8	7.7	8.0	3.2	3.7	3.3	3.9	1.5	2.7	4.2	4.4
December	5.8	6.0	7.8	8.5	3.8	4.6	4.1	4.9	1.8	2.6	5.2	5.8
2009												
January	7.8	7.5	6.9	7.6	4.0	5.1	4.4	5.4	1.7	2.2	5.6	6.6
February	8.7	8.0	5.1	5.7	3.8	4.9	4.2	5.2	1.3	1.7	5.4	6.5
March	8.0	7.4	3.3	3.7	2.9	4.0	3.3	4.2	0.8	1.1	4.3	5.4
April	6.7	6.1	1.9	2.2	1.7	2.5	2.1	2.8	0.1	0.2	2.9	3.7
May	5.2	4.7	1.2	1.3	0.7	1.2	1.1	1.5	-0.4	-0.5	1.7	2.2
June	4.1	3.7	1.0	1.1	0.1	0.4	0.5	0.7	-0.8	-1.1	1.0	1.3
July	3.5	3.1	0.9	1.2	-0.1	0.1	0.3	0.4	-1.2	-1.7	0.9	1.1
August	3.0	2.6	0.9	1.3	-0.1	0.0	0.2	0.3	-1.4	-1.9	0.8	1.0
September	2.2	1.8	0.5	1.0	-0.3	-0.2	0.0	0.0	-1.6	-2.1	0.6	0.7

(a) Excludes alterations and additions.

(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										
2008										
September	42 741	11 177	5 870	1 076	48 611	12 253	861	173	2 473	453
October	45 777	12 233	6 423	1 205	52 200	13 438	1 069	214	2 403	420
November	45 026	11 895	5 644	1 006	50 670	12 901	919	183	2 264	374
December	51 250	13 703	6 074	1 076	57 324	14 779	1 099	228	2 367	392
2009										
January	43 415	11 291	4 816	873	48 231	12 165	820	167	1 883	336
February	50 246	13 290	5 995	1 023	56 241	14 312	1 226	250	2 246	344
March	60 297	16 560	7 047	1 298	67 344	17 858	1 478	315	2 710	412
April	55 507	15 325	6 708	1 253	62 215	16 578	1 404	297	2 459	417
May	59 364	16 249	7 376	1 466	66 740	17 714	1 678	372	2 202	431
June	60 526	16 511	7 367	1 431	67 893	17 942	1 688	371	2 215	461
July	59 384	16 297	7 681	1 582	67 065	17 879	1 744	383	2 427	530
August	52 653	14 493	6 852	1 373	59 505	15 866	1 324	274	2 042	427
September	56 809	15 816	7 778	1 589	64 587	17 405	1 415	297	2 461	556
SEASONALLY ADJUSTED										
2008										
September	43 533	11 296	5 819	1 041	49 352	12 337	893	177	2 469	431
October	44 661	11 777	5 961	1 116	50 623	12 894	961	193	2 311	405
November	45 802	12 071	5 831	1 054	51 634	13 125	921	183	2 374	399
December	49 049	12 960	6 103	1 103	55 153	14 062	1 115	232	2 398	410
2009										
January	51 575	13 569	6 113	1 142	57 688	14 711	1 012	209	2 475	461
February	52 800	14 206	6 285	1 116	59 086	15 323	1 195	249	2 407	390
March	55 721	15 313	6 522	1 220	62 243	16 534	1 332	284	2 507	395
April	56 100	15 485	6 778	1 269	62 877	16 754	1 460	314	2 372	411
May	57 135	15 640	7 220	1 409	64 355	17 049	1 659	350	2 210	421
June	57 454	15 841	7 130	1 370	64 584	17 210	1 698	375	2 095	422
July	56 425	15 539	7 126	1 403	63 550	16 943	1 647	357	2 181	451
August	55 417	15 120	6 900	1 373	62 317	16 493	1 386	292	1 995	407
September	57 939	16 098	7 565	1 498	65 505	17 596	1 466	304	2 376	509
TREND										
2008										
September	43 890	11 446	5 887	1 063	49 777	12 509	885	174	2 483	428
October	45 010	11 783	5 863	1 063	50 874	12 846	918	183	2 398	416
November	46 676	12 273	5 899	1 073	52 575	13 345	962	195	2 376	411
December	48 738	12 903	5 992	1 091	54 731	13 995	1 022	210	2 393	410
2009										
January	51 003	13 624	6 153	1 124	57 156	14 748	1 108	230	2 421	410
February	53 204	14 348	6 360	1 170	59 564	15 518	1 224	257	2 430	410
March	54 959	14 951	6 580	1 224	61 539	16 174	1 356	288	2 397	410
April	56 054	15 348	6 782	1 280	62 836	16 628	1 474	316	2 330	411
May	56 576	15 550	6 946	1 330	63 523	16 880	1 552	334	2 254	416
June	56 795	15 633	7 072	1 372	63 867	17 005	1 587	341	2 194	425
July	56 904	15 672	7 169	1 406	64 073	17 078	1 585	340	2 159	438
August	56 970	15 699	7 249	1 434	64 220	17 133	1 561	333	2 146	452
September	56 922	15 688	7 308	1 453	64 230	17 141	1 525	323	2 146	464

(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)

	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)										
2008										
September	2.3	3.6	0.0	1.3	2.0	3.4	10.8	13.9	-7.8	-5.6
October	7.1	9.4	9.4	11.9	7.4	9.7	24.2	23.8	-2.8	-7.3
November	-1.6	-2.8	-12.1	-16.5	-2.9	-4.0	-14.0	-14.5	-5.8	-11.0
December	13.8	15.2	7.6	7.0	13.1	14.6	19.6	24.5	4.5	4.8
2009										
January	-15.3	-17.6	-20.7	-18.8	-15.9	-17.7	-25.4	-26.7	-20.4	-14.2
February	15.7	17.7	24.5	17.1	16.6	17.7	49.5	50.1	19.3	2.5
March	20.0	24.6	17.5	26.9	19.7	24.8	20.6	25.8	20.7	19.6
April	-7.9	-7.5	-4.8	-3.4	-7.6	-7.2	-5.0	-5.8	-9.3	1.2
May	6.9	6.0	10.0	16.9	7.3	6.9	19.5	25.5	-10.5	3.4
June	2.0	1.6	-0.1	-2.4	1.7	1.3	0.6	-0.2	0.6	7.0
July	-1.9	-1.3	4.3	10.6	-1.2	-0.4	3.3	3.1	9.6	15.0
August	-11.3	-11.1	-10.8	-13.2	-11.3	-11.3	-24.1	-28.5	-15.9	-19.5
September	7.9	9.1	13.5	15.7	8.5	9.7	6.9	8.7	20.5	30.2
SEASONALLY ADJUSTED (% change from previous month)										
2008										
September	-0.6	-0.1	-2.5	-2.3	-0.8	-0.3	6.1	8.0	-6.6	-6.0
October	2.6	4.3	2.4	7.2	2.6	4.5	7.6	9.2	-6.4	-6.0
November	2.6	2.5	-2.2	-5.6	2.0	1.8	-4.2	-5.3	2.7	-1.3
December	7.1	7.4	4.7	4.7	6.8	7.1	21.1	26.7	1.0	2.6
2009										
January	5.1	4.7	0.2	3.5	4.6	4.6	-9.3	-9.8	3.2	12.5
February	2.4	4.7	2.8	-2.2	2.4	4.2	18.1	19.3	-2.7	-15.5
March	5.5	7.8	3.8	9.3	5.3	7.9	11.5	13.8	4.2	1.2
April	0.7	1.1	3.9	4.0	1.0	1.3	9.6	10.6	-5.4	4.1
May	1.8	1.0	6.5	11.0	2.4	1.8	13.6	11.5	-6.8	2.5
June	0.6	1.3	-1.3	-2.8	0.4	0.9	2.4	7.1	-5.2	0.3
July	-1.8	-1.9	-0.1	2.5	-1.6	-1.6	-3.0	-4.8	4.1	6.8
August	-1.8	-2.7	-3.2	-2.2	-1.9	-2.7	-15.8	-18.1	-8.6	-9.7
September	4.6	6.5	9.7	9.1	5.1	6.7	5.8	3.9	19.1	25.1
TREND (% change from previous month)										
2008										
September	1.2	1.8	-1.8	-1.5	0.8	1.5	1.9	3.1	-5.7	-5.1
October	2.6	2.9	-0.4	0.0	2.2	2.7	3.7	5.2	-3.4	-2.8
November	3.7	4.2	0.6	0.9	3.3	3.9	4.8	6.4	-0.9	-1.1
December	4.4	5.1	1.6	1.8	4.1	4.9	6.3	7.7	0.7	-0.3
2009										
January	4.6	5.6	2.7	3.0	4.4	5.4	8.4	9.8	1.2	0.0
February	4.3	5.3	3.4	4.1	4.2	5.2	10.4	11.8	0.3	0.1
March	3.3	4.2	3.5	4.6	3.3	4.2	10.8	12.1	-1.3	-0.1
April	2.0	2.7	3.1	4.6	2.1	2.8	8.7	9.6	-2.8	0.2
May	0.9	1.3	2.4	4.0	1.1	1.5	5.3	5.7	-3.3	1.2
June	0.4	0.5	1.8	3.1	0.5	0.7	2.2	2.2	-2.7	2.3
July	0.2	0.3	1.4	2.5	0.3	0.4	-0.1	-0.4	-1.6	3.0
August	0.1	0.2	1.1	2.0	0.2	0.3	-1.5	-2.0	-0.6	3.1
September	-0.1	-0.1	0.8	1.3	0.0	0.0	-2.3	-3.0	0.0	2.7

(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									
2008									
September	14 468	11 787	10 077	3 982	6 119	951	391	836	48 611
October	14 848	12 810	11 050	4 282	6 666	1 092	475	977	52 200
November	15 525	11 757	10 686	4 491	5 902	1 114	427	768	50 670
December	17 502	13 611	11 452	5 196	6 792	1 246	493	1 032	57 324
2009									
January	13 837	11 459	10 261	4 488	5 934	1 098	381	773	48 231
February	17 240	12 411	12 095	5 149	6 503	1 329	468	1 046	56 241
March	20 980	14 948	14 783	5 783	7 536	1 494	577	1 243	67 344
April	19 937	14 206	13 046	5 225	6 929	1 228	522	1 122	62 215
May	21 209	15 497	13 695	5 652	7 750	1 233	518	1 186	66 740
June	20 915	15 803	14 212	5 670	8 178	1 354	516	1 245	67 893
July	21 058	15 786	13 904	5 642	7 910	1 210	516	1 039	67 065
August	17 985	14 360	12 544	5 145	6 914	1 056	422	1 079	59 505
September	19 615	15 357	13 542	5 401	7 822	1 184	491	1 175	64 587
SEASONALLY ADJUSTED (b)									
2008									
September	14 873	11 802	10 175	4 108	6 218	1 004	386	804	49 352
October	14 378	12 159	10 588	4 284	6 570	1 060	457	899	50 623
November	15 621	12 162	10 804	4 518	6 053	1 139	424	779	51 634
December	17 255	12 727	11 401	4 881	6 576	1 194	444	1 021	55 153
2009									
January	17 566	13 308	12 085	5 187	6 874	1 262	475	970	57 688
February	18 430	13 586	12 121	5 195	6 916	1 322	482	1 115	59 086
March	19 005	14 313	13 208	5 295	7 074	1 331	514	1 171	62 243
April	19 670	14 483	13 213	5 333	7 388	1 229	529	1 146	62 877
May	19 970	14 842	13 704	5 456	7 489	1 146	499	1 149	64 355
June	19 904	15 064	13 877	5 501	7 657	1 400	508	1 198	64 584
July	19 748	14 975	13 398	5 491	7 404	1 202	521	972	63 550
August	18 812	15 026	13 359	5 540	6 879	1 158	477	1 130	62 317
September	20 126	15 498	13 515	5 602	7 869	1 202	475	1 128	65 505
TREND (b)									
2008									
September	14 795	11 943	10 185	4 233	6 314	1 027	394	820	49 777
October	15 211	12 087	10 483	4 371	6 355	1 075	412	849	50 874
November	15 851	12 356	10 900	4 574	6 425	1 138	434	896	52 575
December	16 663	12 735	11 388	4 804	6 546	1 198	455	954	54 731
2009									
January	17 555	13 200	11 922	5 022	6 728	1 246	474	1 022	57 156
February	18 417	13 690	12 457	5 196	6 958	1 276	490	1 085	59 564
March	19 091	14 135	12 931	5 314	7 165	1 286	503	1 130	61 539
April	19 487	14 485	13 279	5 382	7 312	1 278	511	1 147	62 836
May	19 659	14 739	13 480	5 427	7 389	1 261	512	1 141	63 523
June	19 724	14 930	13 570	5 471	7 424	1 242	508	1 127	63 867
July	19 730	15 089	13 596	5 516	7 446	1 225	501	1 113	64 073
August	19 710	15 225	13 589	5 555	7 465	1 209	493	1 102	64 220
September	19 671	15 312	13 523	5 583	7 477	1 196	484	1 095	64 230

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

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

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
2008									
September	1.4	2.1	8.2	-0.3	-5.2	-2.1	17.8	6.1	2.0
October	2.6	8.7	9.7	7.5	8.9	14.8	21.5	16.9	7.4
November	4.6	-8.2	-3.3	4.9	-11.5	2.0	-10.1	-21.4	-2.9
December	12.7	15.8	7.2	15.7	15.1	11.8	15.5	34.4	13.1
2009									
January	-20.9	-15.8	-10.4	-13.6	-12.6	-11.9	-22.7	-25.1	-15.9
February	24.6	8.3	17.9	14.7	9.6	21.0	22.8	35.3	16.6
March	21.7	20.4	22.2	12.3	15.9	12.4	23.3	18.8	19.7
April	-5.0	-5.0	-11.7	-9.6	-8.1	-17.8	-9.5	-9.7	-7.6
May	6.4	9.1	5.0	8.2	11.8	0.4	-0.8	5.7	7.3
June	-1.4	2.0	3.8	0.3	5.5	9.8	-0.4	5.0	1.7
July	0.7	-0.1	-2.2	-0.5	-3.3	-10.6	—	-16.5	-1.2
August	-14.6	-9.0	-9.8	-8.8	-12.6	-12.7	-18.2	3.8	-11.3
September	9.1	6.9	8.0	5.0	13.1	12.1	16.4	8.9	8.5
SEASONALLY ADJUSTED (% change from previous month)									
2008									
September	-0.3	-2.1	3.2	-2.1	-2.7	-0.6	7.2	-2.9	-0.8
October	-3.3	3.0	4.1	4.3	5.6	5.6	18.4	11.8	2.6
November	8.6	0.0	2.0	5.5	-7.9	7.5	-7.2	-13.3	2.0
December	10.5	4.6	5.5	8.0	8.6	4.8	4.7	31.1	6.8
2009									
January	1.8	4.6	6.0	6.3	4.5	5.7	7.1	-5.0	4.6
February	4.9	2.1	0.3	0.2	0.6	4.8	1.4	15.0	2.4
March	3.1	5.4	9.0	1.9	2.3	0.7	6.7	5.0	5.3
April	3.5	1.2	—	0.7	4.4	-7.6	2.8	-2.1	1.0
May	1.5	2.5	3.7	2.3	1.4	-6.8	-5.7	0.2	2.4
June	-0.3	1.5	1.3	0.8	2.2	22.2	1.9	4.3	0.4
July	-0.8	-0.6	-3.4	-0.2	-3.3	-14.1	2.5	-18.9	-1.6
August	-4.7	0.3	-0.3	0.9	-7.1	-3.7	-8.3	16.3	-1.9
September	7.0	3.1	1.2	1.1	14.4	3.8	-0.6	-0.2	5.1
TREND (% change from previous month)									
2008									
September	1.1	0.1	1.4	1.3	0.3	2.3	3.1	1.6	0.8
October	2.8	1.2	2.9	3.2	0.7	4.6	4.5	3.6	2.2
November	4.2	2.2	4.0	4.6	1.1	5.9	5.3	5.5	3.3
December	5.1	3.1	4.5	5.0	1.9	5.2	4.9	6.5	4.1
2009									
January	5.4	3.6	4.7	4.5	2.8	4.0	4.1	7.1	4.4
February	4.9	3.7	4.5	3.5	3.4	2.4	3.4	6.2	4.2
March	3.7	3.3	3.8	2.3	3.0	0.8	2.7	4.1	3.3
April	2.1	2.5	2.7	1.3	2.0	-0.6	1.6	1.5	2.1
May	0.9	1.8	1.5	0.8	1.0	-1.4	0.2	-0.5	1.1
June	0.3	1.3	0.7	0.8	0.5	-1.5	-0.9	-1.2	0.5
July	0.0	1.1	0.2	0.8	0.3	-1.3	-1.4	-1.2	0.3
August	-0.1	0.9	-0.1	0.7	0.3	-1.3	-1.5	-1.0	0.2
September	-0.2	0.6	-0.5	0.5	0.2	-1.1	-1.8	-0.7	0.0

— nil or rounded to zero (including null cells)

(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									
2008									
September	3 894	2 877	2 629	818	1 554	171	96	216	12 253
October	4 084	3 225	2 910	902	1 739	199	126	254	13 438
November	4 256	2 944	2 744	940	1 511	202	110	195	12 901
December	4 809	3 393	3 036	1 116	1 795	224	136	271	14 779
2009									
January	3 651	2 842	2 670	955	1 548	206	96	195	12 165
February	4 612	3 022	3 204	1 084	1 760	245	120	266	14 312
March	5 903	3 770	4 074	1 225	2 101	282	164	339	17 858
April	5 674	3 552	3 561	1 132	1 977	240	149	294	16 578
May	6 046	3 911	3 666	1 217	2 179	241	145	309	17 714
June	5 935	4 031	3 778	1 204	2 295	240	132	327	17 942
July	6 022	4 069	3 647	1 224	2 260	233	141	283	17 879
August	5 143	3 721	3 304	1 115	2 001	206	124	252	15 866
September	5 719	4 034	3 599	1 111	2 264	222	132	324	17 405
SEASONALLY ADJUSTED (b)									
2008									
September	3 965	2 873	2 634	855	1 578	181	95	212	12 337
October	3 950	3 035	2 744	894	1 722	194	118	233	12 894
November	4 244	3 012	2 827	945	1 570	209	110	195	13 125
December	4 617	3 152	3 016	1 036	1 761	218	123	255	14 062
2009									
January	4 807	3 287	3 164	1 092	1 826	231	123	257	14 711
February	5 151	3 364	3 185	1 112	1 863	241	127	289	15 323
March	5 374	3 672	3 573	1 144	1 958	245	142	303	16 534
April	5 565	3 714	3 626	1 150	2 086	238	150	298	16 754
May	5 645	3 776	3 683	1 174	2 077	226	143	299	17 049
June	5 630	3 834	3 674	1 173	2 201	246	132	310	17 210
July	5 595	3 826	3 564	1 177	2 063	236	139	277	16 943
August	5 326	3 797	3 566	1 186	1 986	227	133	275	16 493
September	5 837	4 050	3 600	1 156	2 263	231	131	317	17 596
TREND (b)									
2008									
September	4 001	2 904	2 633	872	1 604	183	99	209	12 509
October	4 114	2 962	2 727	911	1 638	195	106	217	12 846
November	4 297	3 047	2 848	962	1 680	208	113	230	13 345
December	4 546	3 161	2 993	1 016	1 736	220	120	245	13 995
2009									
January	4 832	3 296	3 157	1 068	1 808	229	127	263	14 748
February	5 119	3 440	3 323	1 111	1 893	236	133	280	15 518
March	5 350	3 572	3 468	1 141	1 974	239	138	293	16 174
April	5 493	3 679	3 570	1 158	2 036	240	141	299	16 628
May	5 562	3 756	3 622	1 167	2 075	238	141	298	16 880
June	5 592	3 812	3 636	1 172	2 099	236	139	296	17 005
July	5 609	3 859	3 631	1 176	2 118	234	137	294	17 078
August	5 621	3 903	3 619	1 177	2 134	232	135	294	17 133
September	5 629	3 931	3 590	1 175	2 145	231	132	294	17 141

(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</i>	<i>Alterations and additions</i>	<i>Total</i>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(b)</i>	<i>Commitments not advanced at end of month(b)</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
2008							
September	8 874	3 380	462	12 716	10 886	1 805	39 976
October	9 638	3 800	519	13 957	11 430	2 062	40 441
November	9 206	3 695	492	13 393	10 569	2 188	41 077
December	10 510	4 270	496	15 275	12 457	2 207	41 546
2009							
January	8 896	3 268	430	12 594	10 422	1 979	41 412
February	10 632	3 680	533	14 845	10 904	2 118	43 658
March	13 410	4 448	590	18 448	13 623	2 330	46 165
April	12 484	4 094	525	17 103	14 847	1 747	46 673
May	13 425	4 290	569	18 283	15 505	1 870	47 582
June	13 496	4 445	527	18 469	16 711	2 116	47 224
July	13 631	4 248	539	18 418	15 314	2 319	48 009
August	12 180	3 686	459	16 326	14 657	2 168	46 514
September	13 669	3 735	488	17 893	14 895	2 867	46 645

(a) Excludes alterations and additions.

(b) 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
2008							
September	9 372	19.3	260.9	1 513	3.1	207.9	252.1
October	9 910	19.0	264.5	1 487	2.8	213.8	257.4
November	11 775	23.2	269.4	1 233	2.4	217.2	254.6
December	14 420	25.2	269.0	1 101	1.9	217.5	257.8
2009							
January	12 525	26.0	267.7	1 795	3.7	235.8	252.2
February	15 049	26.8	279.0	1 554	2.8	235.5	254.5
March	18 436	27.4	287.0	1 663	2.5	235.3	265.2
April	17 481	28.1	284.5	2 509	4.0	244.0	266.5
May	19 043	28.5	281.8	4 105	6.2	250.5	265.4
June	18 400	27.1	270.2	5 452	8.0	252.4	264.3
July	16 946	25.3	269.7	4 862	7.2	258.8	266.6
August	14 713	24.7	270.8	3 767	6.3	238.5	266.6
September	16 848	26.1	274.6	3 649	5.6	228.8	269.5

(a) Excludes alterations and additions.

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

	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings(b)	Total	Refinancing of established dwellings	Total excluding refinancing
NUMBER						
New South Wales	1 271	776	17 568	19 615	4 480	15 135
Victoria	2 467	835	12 055	15 357	4 100	11 257
Queensland	1 501	542	11 499	13 542	3 400	10 142
South Australia	576	195	4 630	5 401	1 607	3 794
Western Australia	1 521	292	6 009	7 822	1 925	5 897
Tasmania	152	34	998	1 184	243	941
Northern Territory	39	9	443	491	90	401
Australian Capital Territory	127	63	985	1 175	296	879
Total	7 654	2 746	54 187	64 587	16 141	48 446

	VALUE (\$M)					
New South Wales	338	240	5 141	5 719	1 192	4 526
Victoria	534	250	3 251	4 034	898	3 136
Queensland	386	153	3 060	3 599	795	2 805
South Australia	124	48	939	1 111	276	835
Western Australia	395	96	1 773	2 264	454	1 810
Tasmania	27	8	187	222	37	185
Northern Territory	11	4	118	132	22	110
Australian Capital Territory	30	21	274	324	61	263
Total	1 844	819	14 741	17 405	3 735	13 669

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	265.8	309.4	292.6	291.5	266.1	299.1
Victoria	216.6	298.9	269.6	262.7	219.1	278.6
Queensland	257.1	282.6	266.1	265.8	233.7	276.5
South Australia	214.7	247.5	202.7	205.6	171.8	220.0
Western Australia	259.8	327.6	295.1	289.4	236.0	306.9
Tasmania	176.4	241.3	187.2	187.4	152.4	196.4
Northern Territory	274.0	402.6	265.6	268.8	242.8	274.6
Australian Capital Territory	235.5	326.7	278.0	276.0	206.0	299.6
Total	241.0	298.3	272.0	269.5	231.4	282.2

(a) Excludes alterations and additions.

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

Month	OWNER OCCUPATION (SECURED FINANCE) (b)				INVESTMENT HOUSING (c) (d)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2008								
September	1 015	483	3 380	7 376	396	4 218	588	17 454
October	1 069	545	3 800	8 024	422	4 508	496	18 864
November	917	570	3 695	7 719	301	3 935	530	17 667
December	1 080	688	4 270	8 741	482	4 738	446	20 446
2009								
January	918	540	3 268	7 439	253	3 624	284	16 325
February	1 101	650	3 680	8 880	266	4 000	287	18 866
March	1 445	804	4 448	11 161	363	4 805	354	23 381
April	1 403	742	4 094	10 338	291	4 853	548	22 271
May	1 630	793	4 290	11 002	682	5 268	457	24 121
June	1 746	784	4 445	10 966	470	5 791	910	25 113
July	1 793	824	4 248	11 015	291	5 245	685	24 100
August	1 625	759	3 686	9 795	354	4 966	777	21 963
September	1 844	819	3 735	11 006	522	5 085	594	23 607
SEASONALLY ADJUSTED								
2008								
September	977	488	3 417	7 456	396	4 308	575	17 616
October	997	523	3 728	7 646	405	4 425	506	18 230
November	996	580	3 768	7 781	377	4 085	521	18 108
December	1 087	648	4 153	8 175	395	4 697	406	19 560
2009								
January	1 177	657	4 000	8 878	348	4 499	375	19 933
February	1 233	693	3 905	9 493	311	4 415	316	20 365
March	1 408	770	4 125	10 231	346	4 617	409	21 905
April	1 444	762	4 126	10 423	340	4 897	647	22 638
May	1 533	760	4 177	10 578	612	4 944	493	23 097
June	1 582	750	4 150	10 728	429	4 910	623	23 173
July	1 596	765	4 012	10 570	237	4 922	618	22 719
August	1 628	791	3 746	10 328	375	5 124	758	22 750
September	1 728	822	3 794	11 251	472	5 192	586	23 847
TREND								
2008								
September	978	500	3 629	7 403	476	4 272	555	17 812
October	991	532	3 714	7 609	422	4 317	509	18 095
November	1 029	574	3 814	7 929	377	4 365	459	18 547
December	1 090	623	3 912	8 370	348	4 421	418	19 182
2009								
January	1 172	671	3 999	8 906	345	4 494	400	19 986
February	1 266	709	4 069	9 474	362	4 580	407	20 867
March	1 360	735	4 112	9 967	379	4 675	442	21 671
April	1 443	751	4 121	10 312	395	4 771	499	22 292
May	1 511	761	4 102	10 507	404	4 860	558	22 702
June	1 567	769	4 056	10 612	406	4 947	606	22 963
July	1 615	779	3 988	10 697	402	5 023	639	23 143
August	1 658	789	3 911	10 776	399	5 090	662	23 284
September	1 687	796	3 828	10 830	396	5 136	671	23 343

(a) Excludes alterations and additions.

(c) Excludes revolving credit.

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

(d) Includes refinancing (see Glossary).

	Banks (a)	Permanent Building Societies (a)	Credit Co-operatives (a)	Total Authorised Deposit-taking Institutions (ADIs) (a)	Securitisation Vehicles (b)	Other Lenders (b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2008							
September	507 767	10 247	23 754	541 768	na	na	na
October	514 107	10 353	23 909	548 369	na	na	na
November	521 031	10 464	24 608	556 103	na	na	na
December	527 595	10 525	24 769	562 889	na	na	na
2009							
January	533 851	10 586	24 900	569 337	na	na	na
February	542 170	10 664	25 213	578 047	na	na	na
March	553 020	10 785	25 446	589 251	na	na	na
April	560 972	10 788	25 613	597 373	na	na	na
May	569 688	10 947	25 892	606 527	na	na	na
June	582 699	11 088	26 150	619 937	na	na	na
July	589 890	11 443	26 383	627 716	na	na	na
August	598 310	11 566	26 686	636 562	na	na	na
September	605 522	11 418	26 889	643 829	na	na	na
INVESTMENT HOUSING							
2008							
September	243 689	3 322	4 417	251 428	na	na	na
October	245 581	3 333	4 469	253 383	na	na	na
November	247 669	3 338	4 054	255 061	na	na	na
December	250 951	3 347	4 090	258 388	na	na	na
2009							
January	252 377	3 378	4 089	259 844	na	na	na
February	254 349	3 402	4 077	261 828	na	na	na
March	256 113	3 415	4 162	263 690	na	na	na
April	257 893	3 476	4 194	265 563	na	na	na
May	259 999	3 515	4 220	267 734	na	na	na
June	262 985	3 473	4 278	270 736	na	na	na
July	265 292	3 562	4 260	273 114	na	na	na
August	267 841	3 598	4 284	275 723	na	na	na
September	269 717	3 568	4 337	277 622	na	na	na
ALL RESIDENTIAL HOUSING							
2008							
September	751 456	13 569	28 171	793 196	163 961	17 899	975 056
October	759 688	13 686	28 378	801 752	na	na	na
November	768 700	13 802	28 662	811 164	na	na	na
December	778 546	13 872	28 859	821 277	155 652	16 818	993 747
2009							
January	786 228	13 964	28 989	829 181	na	na	na
February	796 519	14 066	29 290	839 875	na	na	na
March	809 133	14 200	29 608	852 941	146 818	14 358	1 014 117
April	818 865	14 264	29 807	862 936	na	na	na
May	829 687	14 462	30 112	874 261	na	na	na
June	845 684	14 561	30 428	890 673	137 819	12 875	1 041 367
July	855 182	15 005	30 643	900 830	na	na	na
August	866 151	15 164	30 970	912 285	na	na	na
September	875 239	14 986	31 226	921 451	nya	nya	nya

na not available

(a) Source APRA.

nya not yet available

(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.

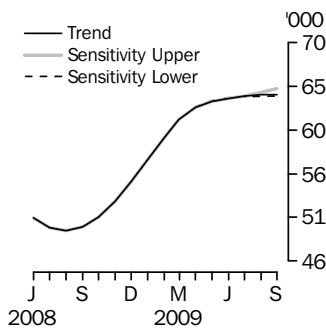
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The October 2009 seasonally adjusted estimate of the number of dwelling commitments is higher than the September 2009 seasonally adjusted estimate by 2.3%.

2 The October 2009 seasonally adjusted estimate of the number of dwelling commitments is lower than the September 2009 seasonally adjusted estimate by 2.3%.

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 2.3% on this month</i>		<i>(2) falls by 2.3% on this month</i>	
	no.	%	no.	%	no.	%
March 2009	61 539	3.3	61 539	3.3	61 539	3.3
April 2009	62 836	2.1	62 852	2.1	62 910	2.2
May 2009	63 523	1.1	63 532	1.1	63 634	1.2
June 2009	63 867	0.5	63 857	0.5	63 908	0.4
July 2009	64 073	0.3	64 131	0.4	63 996	0.1
August 2009	64 220	0.2	64 497	0.6	64 051	0.1
September 2009	64 230	0.0	64 940	0.7	64 099	0.1

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)
- Other 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 is therefore unlikely to equal the corresponding Australian total. 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 Securitizers* (cat. no. 5232.0.55.001) – issued quarterly
- *Buildings Approvals, Australia* (cat. no. 8731.0) – issued monthly
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly.

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

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 + Total new housing commitments (including refinancing) + Alterations and additions = Total commitments – Cancellations of commitments – Commitments advanced during the month = Commitments not advanced at the end of the month</p>
Commitment value	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
Construction of dwellings	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
Dwelling	A dwelling is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc.
Dwelling units	Dwelling units refer to the number of single self-contained residences for which commitments have been made, either on the security of first mortgage or on contract of sale.
Established dwelling	An established dwelling is one which has been completed for 12 months or more prior to the lodgement of a loan application, or which has been previously occupied.
First home buyers	First home buyers are persons entering the home ownership market for the first time.
Fixed loans	<p>Generally involve:</p> <ul style="list-style-type: none">■ a commitment for a fixed amount for a fixed period for a specific purpose■ a schedule of repayments over a fixed period and■ 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; and■ 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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