

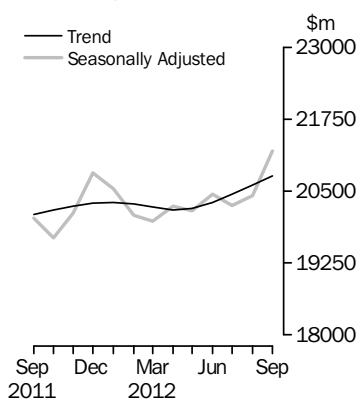
# HOUSING FINANCE

AUSTRALIA

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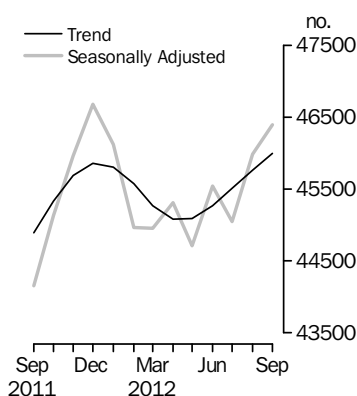
## Value of dwelling commitments

Total dwellings



## No. of dwelling commitments

Owner occupied housing



## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Tavish Shrestha on Sydney (02) 9268 4615.

## KEY FIGURES

	<i>Trend estimates</i>		<i>Seasonally adjusted estimates</i>	
	<i>Sep 2012</i>	<i>Aug 2012 to Sep 2012</i>	<i>Sep 2012</i>	<i>Aug 2012 to Sep 2012</i>
Value of dwelling commitments <sup>(a)(b)</sup>	\$m	% change	\$m	% change
Total dwellings	20 760	0.7	21 203	3.8
Owner occupied housing	13 781	0.5	13 902	1.5
Investment housing - fixed loans <sup>(c)</sup>	6 979	1.1	7 301	8.6
Number of dwelling commitments <sup>(a)(b)</sup>	no.	% change	no.	% change
Owner occupied housing	45 994	0.5	46 395	0.9
Construction of dwellings	5 113	-0.3	4 883	-6.3
Purchase of new dwellings	2 400	3.0	2 570	9.0
Purchase of established dwellings	38 482	0.5	38 942	1.4

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

## KEY POINTS

### VALUE OF DWELLING COMMITMENTS

SEPTEMBER 2012 COMPARED WITH AUGUST 2012:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 0.7%. Investment housing commitments rose 1.1% and owner occupied housing commitments rose 0.5%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions rose 3.8%, with investment housing commitments rising 8.6%.

### NUMBER OF DWELLING COMMITMENTS

SEPTEMBER 2012 COMPARED WITH AUGUST 2012:

- In trend terms, the number of commitments for owner occupied housing finance rose 0.5%.
- In trend terms, the number of commitments for the purchase of new dwellings rose 3.0%, the number of commitments for the purchase of established dwellings rose 0.5%, while the number of commitments for the construction of dwellings fell 0.3%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose to 19.3% in September 2012 from 18.6% in August 2012.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
October 2012	10 December 2012
November 2012	14 January 2013
December 2012	11 February 2013
January 2013	13 March 2013
February 2013	15 April 2013
March 2013	13 May 2013

## REVISIONS

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

- Housing loan outstandings to households for the period June 2012 to August 2012.

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

## 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

# CONTENTS

page

Time Series Data	4
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## ANALYSIS

Summary of Findings	5
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## TABLES

<b>1</b> Housing Finance Commitments (Owner Occupation), By Purpose: Australia, (Number and Value)	9
<b>2</b> Housing Finance Commitments (Owner Occupation), By Purpose: Australia, (Percentage Change)	10
<b>3</b> Housing Finance Commitments (Owner Occupation), By Lender: Australia, (Number and Value)	11
<b>4</b> Housing Finance Commitments (Owner Occupation), By Lender: Australia, (Percentage Change)	12
<b>5</b> Housing Finance Commitments (Owner Occupation), By State and Territory, (Number)	13
<b>6</b> Housing Finance Commitments (Owner Occupation), By State and Territory, (Percentage Change)	14
<b>7</b> Housing Finance Commitments (Owner Occupation), By State and Territory, (Value)	15
<b>8</b> Housing Finance Commitments (Owner Occupation), By Purpose and Change in Stock: Australia, Original, (Value)	16
<b>9</b> Housing Finance Commitments (Owner Occupation), First Home Buyers and Fixed Loans: Australia, Original	17
<b>10</b> Housing Finance Commitments (Owner Occupation), By Purpose: State and Territory, Original	18
<b>11</b> Housing Finance Commitments (Owner Occupation and Investment Housing), By Purpose: Australia, (Value)	19
<b>12</b> 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 DATA

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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

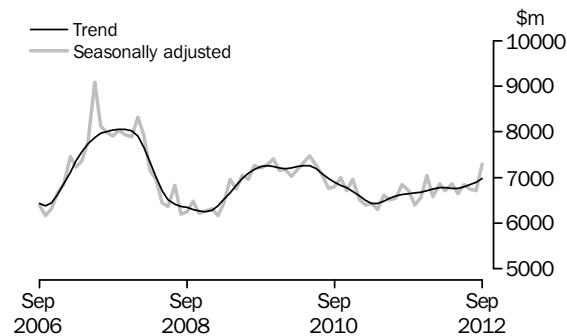
(Tables 11, 1 & 2)

The total value of dwelling commitments excluding alterations and additions (trend) rose 0.7% in September 2012 compared with August 2012 and the seasonally adjusted series rose 3.8% in September 2012.

The total value of owner occupied housing commitments (trend) rose (\$73m, 0.5%) in September 2012, following a rise (\$94m, 0.7%) in August 2012. Rises were recorded in commitments for the purchase of established dwellings (up \$46m, 0.4%) and commitments for the purchase of new dwellings (up \$26m, 3.2%), while commitments for the construction of dwellings were flat. The seasonally adjusted series for the total value of owner occupied housing commitments rose 1.5% in September 2012.

The total value of investment housing commitments (trend) rose (\$78m, 1.1%) in September 2012 compared with August 2012. Rises were recorded in commitments for the purchase of dwellings by others for rent or resale (up \$54m, 8.6%) and commitments for the purchase of dwellings by individuals for rent or resale (up \$28m, 0.5%), while a fall was recorded in commitments for the construction of dwellings for rent or resale (down \$4m, 1.2%). The value of investment housing commitments seasonally adjusted rose 8.6% in September 2012.

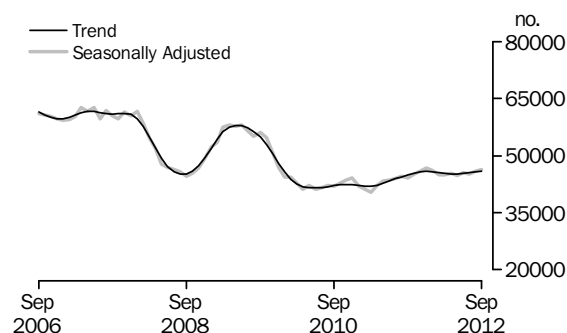
### INVESTMENT HOUSING - TOTAL



#### Number of Owner Occupied Dwellings Financed

(Tables 1 & 2)

The number of owner occupied housing commitments (trend) rose (230, 0.5%) in September 2012, following a rise of 0.6% in August 2012. Rises were recorded in commitments for the purchase of established dwellings excluding refinancing (up 302, 1.3%) and commitments for the purchase of new dwellings (up 70, 3.0%), while falls were recorded in commitments for the refinancing of established dwellings (down 128, 0.8%) and commitments for the construction of dwellings (down 14, 0.3%). The seasonally adjusted estimate for the total number of owner occupied housing commitments rose (412, 0.9%) in September 2012.



## SUMMARY OF FINDINGS *continued*

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

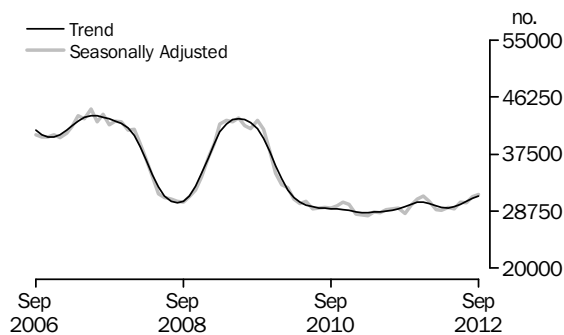
Between September 2012 and August 2012, the number of owner occupied housing commitments (trend) rose in New South Wales (up 86, 0.7%), Victoria (up 28, 0.2%), Queensland (up 21, 0.2%), Tasmania (up 18, 2.3%), the Australian Capital Territory (up 16, 2.1%), the Northern Territory (up 2, 0.4%) and Western Australia (up 1, 0.0%), while a fall was recorded in South Australia (down 21, 0.7%). The seasonally adjusted estimates rose in Victoria (up 284, 2.3%), New South Wales (up 218, 1.6%), the Australian Capital Territory (up 68, 9.2%), Queensland (up 54, 0.6%), Tasmania (up 26, 3.4%) and the Northern Territory (up 25, 7.1%), while falls were recorded in Western Australia (down 157, 2.3%) and South Australia (down 18, 0.6%).

*First Home Buyer Commitments*  
(Table 9)

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose to 19.3% in September 2012 from 18.6% in August 2012. Between September 2012 and August 2012, the average loan size for first home buyers rose \$400 to \$289,300. The average loan size for all owner occupied housing commitments fell \$200 to \$300,200 for the same period.

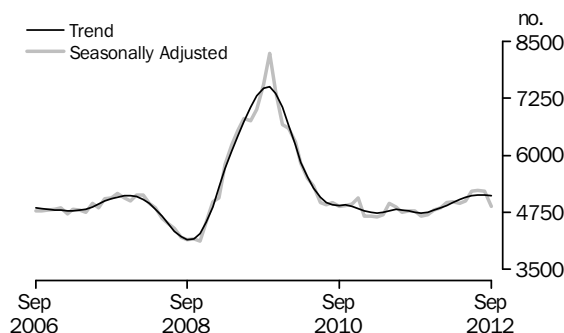
*Number of Owner Occupied Dwellings Financed Excluding Refinancing*  
(Tables 1 & 2)

The number of owner occupied housing commitments excluding refinancing (trend) rose 1.2% in September 2012, following a rise of 1.4% in August 2012. The seasonally adjusted series rose 1.2% in September 2012, following a rise of 2.9% in August 2012.



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

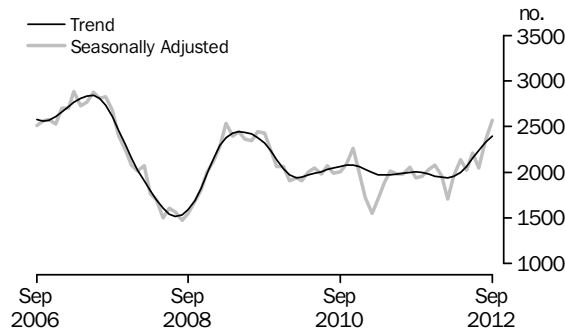
The number of finance commitments for the construction of dwellings for owner occupation (trend) fell 0.3% in September 2012, after being flat (0.0%) in August 2012. The seasonally adjusted series fell 6.3% in September 2012, following a fall of 0.3% in August 2012.



## SUMMARY OF FINDINGS *continued*

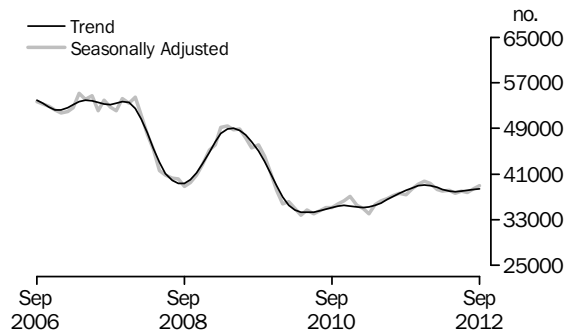
*Purchase of new dwellings*  
(Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 3.0% in September 2012, following a rise of 4.0% in August 2012. This is the seventh consecutive rise in this series. The seasonally adjusted series rose 9.0% in September 2012, following a rise of 14.9% in August 2012.



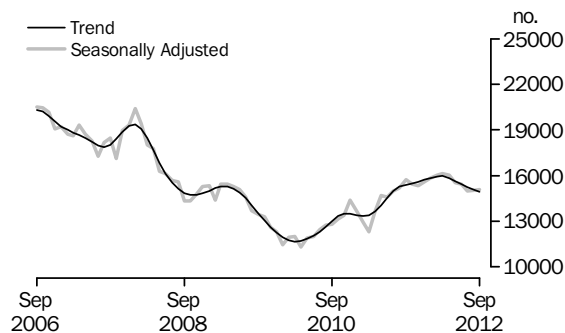
*Purchase of established dwellings (including refinancing across lending institutions)*  
(Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) rose 0.5% in September 2012, following a rise of 0.4% in August 2012. The seasonally adjusted series rose 1.4% in September 2012, following a rise of 1.7% in August 2012.



*Refinancing*  
(Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) fell 0.8% in September 2012, following a fall of 1.1% in August 2012. The seasonally adjusted series rose 0.2% in September 2012, following a rise of 0.3% in August 2012.

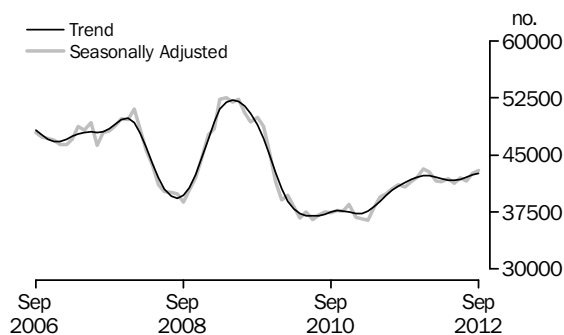


## SUMMARY OF FINDINGS *continued*

### TYPE OF LENDER (OWNER OCCUPATION)

*Banks (Tables 3 & 4)*

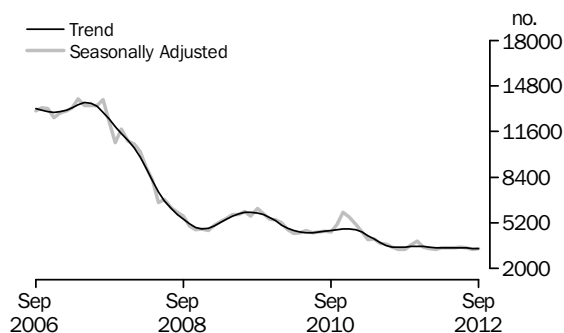
The number of commitments for owner occupied dwellings financed by banks (trend) rose 0.6% in September 2012, following a rise of 0.6% in August 2012. The seasonally adjusted series rose 0.9% in September 2012, following a rise of 2.4% in August 2012.



*Non-banks*

*(Tables 3 & 4)*

The number of commitments for owner occupied dwellings financed by non-banks (trend) fell 0.6% in September 2012, following a fall of 0.4% in August 2012. The seasonally adjusted series rose 0.9% in September 2012, after a fall of 2.3% in August 2012. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) fell 3.4% in September 2012. The seasonally adjusted series fell 6.5% in September 2012, following a fall of 3.3% in August 2012.



### HOUSING LOAN OUTSTANDINGS

*(Table 12)*

At the end of September 2012, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$1,173,205m, up \$2,406m (0.2%) from the August 2012 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$1,402m (0.2%) to \$791,637m and investment housing loan outstandings financed by ADIs rose \$1,004m (0.3%) to \$381,568m.

Bank housing loan outstandings rose \$2,150m (0.2%) during September 2012 to reach a closing balance of \$1,123,540m. Owner occupied housing loan outstandings of banks rose \$1,170m (0.2%) to \$751,307m and investment housing loan outstandings of banks rose \$980m (0.3%) to \$372,233m.



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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
<b>2011</b>												
September	5 026	1 396	1 946	654	38 270	11 548	<b>45 242</b>	13 598	15 883	4 211	29 359	9 386
October	4 547	1 227	1 910	653	37 344	11 183	<b>43 801</b>	13 063	14 864	3 917	28 937	9 146
November	5 043	1 404	2 233	741	42 068	12 656	<b>49 344</b>	14 801	16 209	4 266	33 135	10 536
December	4 644	1 290	2 267	771	41 646	12 451	<b>48 557</b>	14 511	16 054	4 208	32 503	10 303
<b>2012</b>												
January	3 795	1 043	1 658	571	33 674	9 970	<b>39 127</b>	11 584	13 458	3 462	25 669	8 123
February	4 629	1 290	1 682	572	35 914	10 300	<b>42 225</b>	12 163	15 360	3 878	26 865	8 285
March	5 024	1 377	2 000	661	40 641	11 766	<b>47 665</b>	13 804	17 249	4 380	30 416	9 424
April	4 402	1 211	1 953	671	35 284	10 368	<b>41 639</b>	12 250	14 708	3 699	26 931	8 551
May	5 907	1 647	2 228	759	42 297	12 695	<b>50 432</b>	15 101	17 359	4 477	33 073	10 624
June	5 430	1 546	2 168	749	37 776	11 391	<b>45 374</b>	13 686	15 501	3 998	29 873	9 688
July	5 628	1 548	2 041	712	37 987	11 486	<b>45 656</b>	13 746	15 240	3 971	30 416	9 775
August	5 607	1 568	2 420	815	40 025	12 053	<b>48 052</b>	14 436	15 990	4 148	32 062	10 288
September	4 701	1 320	2 350	794	36 389	10 926	<b>43 440</b>	13 041	13 959	3 627	29 481	9 414
SEASONALLY ADJUSTED												
<b>2011</b>												
September	4 777	1 331	1 943	672	37 432	11 317	<b>44 152</b>	13 320	15 749	4 140	28 403	9 180
October	4 677	1 271	1 957	657	38 498	11 357	<b>45 132</b>	13 285	15 429	4 027	29 703	9 258
November	4 698	1 310	2 029	679	39 240	11 564	<b>45 967</b>	13 553	15 341	4 006	30 626	9 547
December	4 803	1 331	2 083	696	39 790	11 740	<b>46 677</b>	13 767	15 615	4 096	31 061	9 671
<b>2012</b>												
January	4 842	1 331	1 963	680	39 317	11 948	<b>46 122</b>	13 959	15 864	4 117	30 258	9 842
February	4 971	1 371	1 709	597	38 284	11 253	<b>44 964</b>	13 221	16 019	4 109	28 946	9 112
March	4 979	1 354	1 967	634	38 008	11 268	<b>44 954</b>	13 256	16 141	4 157	28 813	9 099
April	4 953	1 366	2 139	741	38 217	11 269	<b>45 309</b>	13 377	16 021	4 115	29 288	9 262
May	4 991	1 409	2 022	679	37 700	11 411	<b>44 714</b>	13 499	15 561	4 021	29 153	9 478
June	5 217	1 456	2 214	759	38 107	11 390	<b>45 538</b>	13 604	15 456	3 973	30 082	9 631
July	5 230	1 451	2 051	713	37 770	11 329	<b>45 050</b>	13 493	14 996	3 833	30 054	9 660
August	5 213	1 458	2 357	805	38 412	11 439	<b>45 983</b>	13 702	15 045	3 859	30 938	9 842
September	4 883	1 385	2 570	874	38 942	11 643	<b>46 395</b>	13 902	15 076	3 891	31 319	10 010
TREND												
<b>2011</b>												
September	4 743	1 310	2 007	687	38 137	11 448	<b>44 887</b>	13 446	15 415	4 072	29 473	9 374
October	4 731	1 305	2 001	681	38 600	11 521	<b>45 331</b>	13 506	15 495	4 078	29 837	9 428
November	4 750	1 309	1 982	672	38 960	11 578	<b>45 692</b>	13 559	15 601	4 083	30 091	9 476
December	4 792	1 320	1 959	663	39 106	11 594	<b>45 857</b>	13 577	15 727	4 092	30 131	9 485
<b>2012</b>												
January	4 842	1 333	1 944	657	39 017	11 566	<b>45 803</b>	13 557	15 853	4 107	29 950	9 450
February	4 898	1 349	1 943	658	38 731	11 499	<b>45 573</b>	13 506	15 949	4 120	29 624	9 386
March	4 965	1 370	1 958	664	38 351	11 410	<b>45 274</b>	13 443	15 962	4 113	29 312	9 330
April	5 029	1 391	1 998	679	38 048	11 340	<b>45 075</b>	13 410	15 859	4 079	29 216	9 331
May	5 079	1 410	2 067	704	37 943	11 325	<b>45 089</b>	13 439	15 658	4 024	29 431	9 415
June	5 113	1 426	2 153	735	38 004	11 360	<b>45 270</b>	13 520	15 434	3 966	29 836	9 554
July	5 130	1 435	2 240	767	38 138	11 412	<b>45 508</b>	13 614	15 235	3 914	30 272	9 700
August	5 127	1 439	2 330	798	38 308	11 471	<b>45 764</b>	13 708	15 072	3 873	30 692	9 836
September	5 113	1 439	2 400	824	38 482	11 517	<b>45 994</b>	13 781	14 944	3 840	31 050	9 941

(a) Excludes alterations and additions.

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

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

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
<b>2011</b>												
September	-3.7	-1.6	-8.3	-10.5	-1.8	-3.7	<b>-2.3</b>	-3.8	-1.9	-4.9	-2.5	-3.3
October	-9.5	-12.1	-1.8	-0.2	-2.4	-3.2	<b>-3.2</b>	-3.9	-6.4	-7.0	-1.4	-2.6
November	10.9	14.4	16.9	13.5	12.6	13.2	<b>12.7</b>	13.3	9.0	8.9	14.5	15.2
December	-7.9	-8.1	1.5	4.1	-1.0	-1.6	<b>-1.6</b>	-2.0	-1.0	-1.3	-1.9	-2.2
<b>2012</b>												
January	-18.3	-19.2	-26.9	-25.9	-19.1	-19.9	<b>-19.4</b>	-20.2	-16.2	-17.7	-21.0	-21.2
February	22.0	23.7	1.4	0.2	6.7	3.3	<b>7.9</b>	5.0	14.1	12.0	4.7	2.0
March	8.5	6.7	18.9	15.6	13.2	14.2	<b>12.9</b>	13.5	12.3	13.0	13.2	13.7
April	-12.4	-12.1	-2.4	1.4	-13.2	-11.9	<b>-12.6</b>	-11.3	-14.7	-15.5	-11.5	-9.3
May	34.2	36.0	14.1	13.1	19.9	22.4	<b>21.1</b>	23.3	18.0	21.0	22.8	24.3
June	-8.1	-6.1	-2.7	-1.3	-10.7	-10.3	<b>-10.0</b>	-9.4	-10.7	-10.7	-9.7	-8.8
July	3.6	0.1	-5.9	-5.0	0.6	0.8	<b>0.6</b>	0.4	-1.7	-0.7	1.8	0.9
August	-0.4	1.3	18.6	14.5	5.4	4.9	<b>5.2</b>	5.0	4.9	4.5	5.4	5.2
September	-16.2	-15.8	-2.9	-2.5	-9.1	-9.3	<b>-9.6</b>	-9.7	-12.7	-12.6	-8.1	-8.5
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
<b>2011</b>												
September	-0.1	1.9	-5.5	-5.7	-0.5	-1.1	<b>-0.7</b>	-1.0	3.7	1.4	-2.9	-2.1
October	-2.1	-4.5	0.7	-2.1	2.8	0.3	<b>2.2</b>	-0.3	-2.0	-2.7	4.6	0.9
November	0.5	3.1	3.6	3.3	1.9	1.8	<b>1.8</b>	2.0	-0.6	-0.5	3.1	3.1
December	2.2	1.6	2.7	2.5	1.4	1.5	<b>1.5</b>	1.6	1.8	2.2	1.4	1.3
<b>2012</b>												
January	0.8	0.0	-5.8	-2.3	-1.2	1.8	<b>-1.2</b>	1.4	1.6	0.5	-2.6	1.8
February	2.7	3.0	-12.9	-12.3	-2.6	-5.8	<b>-2.5</b>	-5.3	1.0	-0.2	-4.3	-7.4
March	0.2	-1.2	15.0	6.3	-0.7	0.1	<b>0.0</b>	0.3	0.8	1.2	-0.5	-0.1
April	-0.5	0.9	8.8	16.9	0.5	0.0	<b>0.8</b>	0.9	-0.7	-1.0	1.6	1.8
May	0.8	3.1	-5.5	-8.4	-1.4	1.3	<b>-1.3</b>	0.9	-2.9	-2.3	-0.5	2.3
June	4.5	3.4	9.5	11.8	1.1	-0.2	<b>1.8</b>	0.8	-0.7	-1.2	3.2	1.6
July	0.2	-0.3	-7.4	-6.0	-0.9	-0.5	<b>-1.1</b>	-0.8	-3.0	-3.5	-0.1	0.3
August	-0.3	0.5	14.9	12.8	1.7	1.0	<b>2.1</b>	1.5	0.3	0.7	2.9	1.9
September	-6.3	-5.0	9.0	8.6	1.4	1.8	<b>0.9</b>	1.5	0.2	0.8	1.2	1.7
TREND (% CHANGE FROM PREVIOUS MONTH)												
<b>2011</b>												
September	-0.7	-1.0	0.4	-0.3	1.4	0.6	<b>1.1</b>	0.4	0.9	0.7	1.2	0.3
October	-0.3	-0.4	-0.3	-0.9	1.2	0.6	<b>1.0</b>	0.4	0.5	0.2	1.2	0.6
November	0.4	0.3	-0.9	-1.3	0.9	0.5	<b>0.8</b>	0.4	0.7	0.1	0.9	0.5
December	0.9	0.8	-1.2	-1.4	0.4	0.1	<b>0.4</b>	0.1	0.8	0.2	0.1	0.1
<b>2012</b>												
January	1.1	1.0	-0.8	-0.8	-0.2	-0.2	<b>-0.1</b>	-0.2	0.8	0.4	-0.6	-0.4
February	1.2	1.2	0.0	0.1	-0.7	-0.6	<b>-0.5</b>	-0.4	0.6	0.3	-1.1	-0.7
March	1.4	1.5	0.8	0.9	-1.0	-0.8	<b>-0.7</b>	-0.5	0.1	-0.2	-1.1	-0.6
April	1.3	1.6	2.0	2.3	-0.8	-0.6	<b>-0.4</b>	-0.2	-0.6	-0.8	-0.3	0.0
May	1.0	1.4	3.5	3.7	-0.3	-0.1	<b>0.0</b>	0.2	-1.3	-1.4	0.7	0.9
June	0.7	1.1	4.1	4.4	0.2	0.3	<b>0.4</b>	0.6	-1.4	-1.4	1.4	1.5
July	0.3	0.7	4.1	4.3	0.4	0.5	<b>0.5</b>	0.7	-1.3	-1.3	1.5	1.5
August	0.0	0.3	4.0	4.1	0.4	0.5	<b>0.6</b>	0.7	-1.1	-1.1	1.4	1.4
September	-0.3	0.0	3.0	3.2	0.5	0.4	<b>0.5</b>	0.5	-0.8	-0.8	1.2	1.1

(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										
<b>2011</b>										
September	41 754	12 772	3 488	826	<b>45 242</b>	13 598	1 139	271	414	113
October	40 203	12 195	3 598	868	<b>43 801</b>	13 063	1 132	277	515	167
November	45 084	13 779	4 260	1 022	<b>49 344</b>	14 801	1 606	405	529	136
December	44 834	13 638	3 723	874	<b>48 557</b>	14 511	1 046	253	520	134
<b>2012</b>										
January	36 294	10 890	2 833	695	<b>39 127</b>	11 584	658	152	502	129
February	38 962	11 382	3 263	780	<b>42 225</b>	12 163	836	194	563	141
March	44 007	12 914	3 658	890	<b>47 665</b>	13 804	1 100	259	602	150
April	38 589	11 488	3 050	762	<b>41 639</b>	12 250	857	211	482	122
May	46 576	14 144	3 856	957	<b>50 432</b>	15 101	1 137	281	622	158
June	41 877	12 837	3 497	849	<b>45 374</b>	13 686	873	199	609	151
July	42 262	12 871	3 394	876	<b>45 656</b>	13 746	888	218	659	181
August	44 602	13 561	3 450	875	<b>48 052</b>	14 436	880	214	721	199
September	40 182	12 187	3 258	854	<b>43 440</b>	13 041	740	175	624	171
SEASONALLY ADJUSTED										
<b>2011</b>										
September	40 780	12 524	3 372	796	<b>44 152</b>	13 320	1 156	282	396	104
October	41 485	12 428	3 647	857	<b>45 132</b>	13 285	1 132	275	517	165
November	42 049	12 705	3 918	848	<b>45 967</b>	13 553	1 462	359	458	114
December	43 145	12 945	3 531	822	<b>46 677</b>	13 767	1 050	256	475	119
<b>2012</b>										
January	42 733	13 129	3 389	830	<b>46 122</b>	13 959	832	188	547	136
February	41 599	12 403	3 365	818	<b>44 964</b>	13 221	808	194	589	148
March	41 503	12 388	3 451	869	<b>44 954</b>	13 256	999	241	623	163
April	41 876	12 498	3 433	879	<b>45 309</b>	13 377	947	230	608	159
May	41 258	12 609	3 456	890	<b>44 714</b>	13 499	965	234	622	162
June	42 015	12 719	3 522	885	<b>45 538</b>	13 604	899	205	636	167
July	41 605	12 599	3 445	894	<b>45 050</b>	13 493	906	220	639	176
August	42 616	12 830	3 367	872	<b>45 983</b>	13 702	876	217	634	177
September	42 999	13 038	3 397	864	<b>46 395</b>	13 902	818	199	635	165
TREND										
<b>2011</b>										
September	41 365	12 629	3 522	817	<b>44 887</b>	13 446	1 174	284	423	111
October	41 778	12 686	3 554	821	<b>45 331</b>	13 506	1 173	284	450	120
November	42 117	12 733	3 575	826	<b>45 692</b>	13 559	1 137	275	479	128
December	42 297	12 746	3 560	831	<b>45 857</b>	13 577	1 074	259	511	134
<b>2012</b>										
January	42 288	12 719	3 516	837	<b>45 803</b>	13 557	1 003	241	543	140
February	42 110	12 660	3 463	846	<b>45 573</b>	13 506	944	226	573	146
March	41 844	12 586	3 430	857	<b>45 274</b>	13 443	914	218	599	153
April	41 646	12 540	3 428	870	<b>45 075</b>	13 410	913	218	617	160
May	41 643	12 558	3 446	881	<b>45 089</b>	13 439	924	221	628	166
June	41 818	12 636	3 451	885	<b>45 270</b>	13 520	921	221	632	168
July	42 066	12 730	3 441	884	<b>45 508</b>	13 614	901	217	635	171
August	42 338	12 827	3 426	881	<b>45 764</b>	13 708	877	212	637	172
September	42 587	12 905	3 407	876	<b>45 994</b>	13 781	847	206	638	173

(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>2011</b>										
September	-2.6	-4.4	1.9	5.9	<b>-2.3</b>	-3.8	6.7	7.6	-7.8	12.2
October	-3.7	-4.5	3.2	5.1	<b>-3.2</b>	-3.9	-0.6	2.4	24.4	47.2
November	12.1	13.0	18.4	17.7	<b>12.7</b>	13.3	41.9	45.9	2.7	-18.6
December	-0.6	-1.0	-12.6	-14.5	<b>-1.6</b>	-2.0	-34.9	-37.5	-1.7	-1.1
<b>2012</b>										
January	-19.0	-20.2	-23.9	-20.5	<b>-19.4</b>	-20.2	-37.1	-39.9	-3.5	-4.0
February	7.4	4.5	15.2	12.3	<b>7.9</b>	5.0	27.1	27.3	12.2	9.5
March	12.9	13.5	12.1	14.0	<b>12.9</b>	13.5	31.6	33.9	6.9	6.2
April	-12.3	-11.0	-16.6	-14.3	<b>-12.6</b>	-11.3	-22.1	-18.6	-19.9	-18.3
May	20.7	23.1	26.4	25.5	<b>21.1</b>	23.3	32.7	32.9	29.0	29.5
June	-10.1	-9.2	-9.3	-11.3	<b>-10.0</b>	-9.4	-23.2	-29.0	-2.1	-4.4
July	0.9	0.3	-2.9	3.1	<b>0.6</b>	0.4	1.7	9.6	8.2	19.7
August	5.5	5.4	1.6	0.0	<b>5.2</b>	5.0	-0.9	-1.9	9.4	9.6
September	-9.9	-10.1	-5.6	-2.4	<b>-9.6</b>	-9.7	-15.9	-18.1	-13.5	-13.7
SEASONALLY ADJUSTED (% change from previous month)										
<b>2011</b>										
September	-0.8	-1.1	0.8	0.6	<b>-0.7</b>	-1.0	7.0	9.1	-2.2	12.6
October	1.7	-0.8	8.2	7.7	<b>2.2</b>	-0.3	-2.1	-2.6	30.6	59.5
November	1.4	2.2	7.4	-1.1	<b>1.8</b>	2.0	29.1	30.7	-11.6	-30.9
December	2.6	1.9	-9.9	-3.1	<b>1.5</b>	1.6	-28.1	-28.7	3.8	3.8
<b>2012</b>										
January	-1.0	1.4	-4.0	1.0	<b>-1.2</b>	1.4	-20.8	-26.4	15.2	14.9
February	-2.7	-5.5	-0.7	-1.4	<b>-2.5</b>	-5.3	-2.8	3.0	7.6	8.8
March	-0.2	-0.1	2.6	6.2	<b>0.0</b>	0.3	23.5	24.0	5.8	10.0
April	0.9	0.9	-0.5	1.2	<b>0.8</b>	0.9	-5.2	-4.4	-2.4	-2.2
May	-1.5	0.9	0.6	1.2	<b>-1.3</b>	0.9	1.9	1.7	2.3	1.9
June	1.8	0.9	1.9	-0.5	<b>1.8</b>	0.8	-6.8	-12.5	2.3	2.6
July	-1.0	-0.9	-2.2	1.0	<b>-1.1</b>	-0.8	0.7	7.7	0.5	5.5
August	2.4	1.8	-2.3	-2.5	<b>2.1</b>	1.5	-3.3	-1.6	-0.9	0.5
September	0.9	1.6	0.9	-0.9	<b>0.9</b>	1.5	-6.5	-8.4	0.2	-6.6
TREND (% change from previous month)										
<b>2011</b>										
September	1.2	0.4	0.5	0.1	<b>1.1</b>	0.4	2.1	2.4	6.8	11.5
October	1.0	0.5	0.9	0.4	<b>1.0</b>	0.4	-0.1	0.0	6.2	8.5
November	0.8	0.4	0.6	0.7	<b>0.8</b>	0.4	-3.1	-3.3	6.6	6.5
December	0.4	0.1	-0.4	0.6	<b>0.4</b>	0.1	-5.6	-5.9	6.6	4.9
<b>2012</b>										
January	0.0	-0.2	-1.2	0.8	<b>-0.1</b>	-0.2	-6.6	-7.0	6.3	4.3
February	-0.4	-0.5	-1.5	1.0	<b>-0.5</b>	-0.4	-5.8	-6.3	5.5	4.4
March	-0.6	-0.6	-1.0	1.4	<b>-0.7</b>	-0.5	-3.2	-3.4	4.5	4.9
April	-0.5	-0.4	0.0	1.5	<b>-0.4</b>	-0.2	-0.1	0.0	3.1	4.8
May	0.0	0.1	0.5	1.2	<b>0.0</b>	0.2	1.2	1.6	1.6	3.3
June	0.4	0.6	0.2	0.4	<b>0.4</b>	0.6	-0.4	-0.1	0.6	1.7
July	0.6	0.7	-0.3	-0.1	<b>0.5</b>	0.7	-2.2	-1.9	0.5	1.3
August	0.6	0.8	-0.4	-0.3	<b>0.6</b>	0.7	-2.6	-2.3	0.4	0.9
September	0.6	0.6	-0.6	-0.7	<b>0.5</b>	0.5	-3.4	-2.9	0.2	0.3

(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.	no.

## ORIGINAL

<b>2011</b>									
September	13 727	12 170	8 172	3 309	6 083	759	315	707	<b>45 242</b>
October	13 614	11 720	7 833	2 933	5 990	716	323	672	<b>43 801</b>
November	16 265	12 441	8 848	3 288	6 502	849	348	803	<b>49 344</b>
December	16 054	12 490	8 644	3 143	6 318	766	384	758	<b>48 557</b>
<b>2012</b>									
January	11 550	10 319	7 352	2 602	5 759	691	269	585	<b>39 127</b>
February	11 844	11 098	8 312	3 012	6 223	728	324	684	<b>42 225</b>
March	13 759	12 233	9 544	3 316	6 938	698	456	721	<b>47 665</b>
April	12 165	11 030	8 048	2 734	6 081	610	305	666	<b>41 639</b>
May	14 410	14 203	9 236	3 345	7 282	839	342	775	<b>50 432</b>
June	12 949	12 822	8 088	3 106	6 614	730	333	732	<b>45 374</b>
July	13 038	12 816	8 265	2 999	6 738	730	349	721	<b>45 656</b>
August	13 874	13 050	9 020	3 055	7 193	773	341	746	<b>48 052</b>
September	12 724	11 678	8 217	2 699	6 275	733	357	757	<b>43 440</b>

## SEASONALLY ADJUSTED (b)

<b>2011</b>									
September	13 442	11 910	7 881	3 221	5 926	767	306	691	<b>44 152</b>
October	13 841	11 848	7 950	3 107	6 037	778	319	682	<b>45 132</b>
November	14 424	11 800	8 096	3 085	6 127	765	330	712	<b>45 967</b>
December	15 540	11 998	8 653	2 939	6 214	749	351	741	<b>46 677</b>
<b>2012</b>									
January	14 314	12 083	8 668	3 020	6 480	762	323	725	<b>46 122</b>
February	13 114	12 149	8 528	3 114	6 513	721	324	721	<b>44 964</b>
March	13 120	12 147	8 608	3 096	6 748	640	410	701	<b>44 954</b>
April	13 115	12 184	8 830	3 027	6 625	661	328	713	<b>45 309</b>
May	12 734	12 321	8 488	3 005	6 654	736	325	698	<b>44 714</b>
June	13 035	12 511	8 365	3 062	6 569	770	340	724	<b>45 538</b>
July	12 773	12 394	8 280	3 024	6 723	744	367	703	<b>45 050</b>
August	13 221	12 261	8 634	2 937	6 796	770	345	734	<b>45 983</b>
September	13 439	12 545	8 688	2 919	6 639	796	370	802	<b>46 395</b>

## TREND (b)

<b>2011</b>									
September	13 783	11 967	8 012	3 087	5 949	786	316	701	<b>44 887</b>
October	14 136	11 921	8 109	3 081	6 028	778	321	702	<b>45 331</b>
November	14 361	11 919	8 247	3 070	6 144	766	328	709	<b>45 692</b>
December	14 376	11 954	8 406	3 059	6 285	747	336	716	<b>45 857</b>
<b>2012</b>									
January	14 165	12 018	8 552	3 050	6 422	725	342	720	<b>45 803</b>
February	13 787	12 103	8 640	3 047	6 531	707	346	719	<b>45 573</b>
March	13 354	12 188	8 647	3 053	6 608	697	347	713	<b>45 274</b>
April	13 028	12 255	8 594	3 055	6 650	699	347	707	<b>45 075</b>
May	12 900	12 309	8 532	3 043	6 667	714	346	708	<b>45 089</b>
June	12 933	12 357	8 499	3 019	6 675	735	347	716	<b>45 270</b>
July	13 010	12 398	8 492	2 993	6 685	756	350	728	<b>45 508</b>
August	13 105	12 431	8 507	2 968	6 696	775	353	742	<b>45 764</b>
September	13 191	12 459	8 528	2 947	6 697	793	355	758	<b>45 994</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)

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)									
<b>2011</b>									
September	-1.5	-5.9	-2.3	7.9	-1.3	-6.1	-2.2	0.1	<b>-2.3</b>
October	-0.8	-3.7	-4.1	-11.4	-1.5	-5.7	2.5	-5.0	<b>-3.2</b>
November	19.5	6.2	13.0	12.1	8.5	18.6	7.7	19.5	<b>12.7</b>
December	-1.3	0.4	-2.3	-4.4	-2.8	-9.8	10.3	-5.6	<b>-1.6</b>
<b>2012</b>									
January	-28.1	-17.4	-14.9	-17.2	-8.8	-9.8	-29.9	-22.8	<b>-19.4</b>
February	2.5	7.5	13.1	15.8	8.1	5.4	20.4	16.9	<b>7.9</b>
March	16.2	10.2	14.8	10.1	11.5	-4.1	40.7	5.4	<b>12.9</b>
April	-11.6	-9.8	-15.7	-17.6	-12.4	-12.6	-33.1	-7.6	<b>-12.6</b>
May	18.5	28.8	14.8	22.3	19.8	37.5	12.1	16.4	<b>21.1</b>
June	-10.1	-9.7	-12.4	-7.1	-9.2	-13.0	-2.6	-5.5	<b>-10.0</b>
July	0.7	0.0	2.2	-3.4	1.9	0.0	4.8	-1.5	<b>0.6</b>
August	6.4	1.8	9.1	1.9	6.8	5.9	-2.3	3.5	<b>5.2</b>
September	-8.3	-10.5	-8.9	-11.7	-12.8	-5.2	4.7	1.5	<b>-9.6</b>
SEASONALLY ADJUSTED (% change from previous month)									
<b>2011</b>									
September	1.4	-2.2	-2.0	6.9	1.6	-4.2	-4.6	0.1	<b>-0.7</b>
October	3.0	-0.5	0.9	-3.5	1.9	1.5	4.0	-1.3	<b>2.2</b>
November	4.2	-0.4	1.8	-0.7	1.5	-1.6	3.7	4.3	<b>1.8</b>
December	7.7	1.7	6.9	-4.7	1.4	-2.1	6.3	4.1	<b>1.5</b>
<b>2012</b>									
January	-7.9	0.7	0.2	2.8	4.3	1.8	-7.9	-2.2	<b>-1.2</b>
February	-8.4	0.5	-1.6	3.1	0.5	-5.4	0.2	-0.5	<b>-2.5</b>
March	0.0	0.0	0.9	-0.6	3.6	-11.2	26.4	-2.9	<b>0.0</b>
April	0.0	0.3	2.6	-2.2	-1.8	3.3	-20.0	1.7	<b>0.8</b>
May	-2.9	1.1	-3.9	-0.7	0.4	11.3	-0.8	-2.1	<b>-1.3</b>
June	2.4	1.5	-1.4	1.9	-1.3	4.6	4.7	3.8	<b>1.8</b>
July	-2.0	-0.9	-1.0	-1.2	2.4	-3.3	7.8	-2.9	<b>-1.1</b>
August	3.5	-1.1	4.3	-2.9	1.1	3.4	-5.9	4.5	<b>2.1</b>
September	1.6	2.3	0.6	-0.6	-2.3	3.4	7.1	9.2	<b>0.9</b>
TREND (% change from previous month)									
<b>2011</b>									
September	2.8	-0.6	0.9	0.3	0.8	-0.9	1.7	-0.4	<b>1.1</b>
October	2.6	-0.4	1.2	-0.2	1.3	-1.0	1.8	0.2	<b>1.0</b>
November	1.6	0.0	1.7	-0.3	1.9	-1.6	2.2	0.9	<b>0.8</b>
December	0.1	0.3	1.9	-0.4	2.3	-2.5	2.4	1.0	<b>0.4</b>
<b>2012</b>									
January	-1.5	0.5	1.7	-0.3	2.2	-2.9	1.9	0.6	<b>-0.1</b>
February	-2.7	0.7	1.0	-0.1	1.7	-2.5	1.1	-0.2	<b>-0.5</b>
March	-3.1	0.7	0.1	0.2	1.2	-1.5	0.3	-0.8	<b>-0.7</b>
April	-2.4	0.6	-0.6	0.1	0.6	0.3	-0.2	-0.8	<b>-0.4</b>
May	-1.0	0.4	-0.7	-0.4	0.3	2.1	-0.1	0.1	<b>0.0</b>
June	0.3	0.4	-0.4	-0.8	0.1	3.0	0.3	1.1	<b>0.4</b>
July	0.6	0.3	-0.1	-0.9	0.2	2.9	0.7	1.7	<b>0.5</b>
August	0.7	0.3	0.2	-0.8	0.2	2.5	1.0	2.0	<b>0.6</b>
September	0.7	0.2	0.2	-0.7	0.0	2.3	0.4	2.1	<b>0.5</b>

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

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

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
<b>2011</b>									
September	4 570	3 725	2 307	838	1 661	163	99	234	<b>13 598</b>
October	4 505	3 514	2 223	720	1 617	157	97	231	<b>13 063</b>
November	5 300	3 808	2 525	811	1 808	181	105	264	<b>14 801</b>
December	5 289	3 759	2 445	784	1 707	167	119	241	<b>14 511</b>
<b>2012</b>									
January	3 777	3 113	2 075	632	1 565	148	83	192	<b>11 584</b>
February	3 707	3 214	2 313	711	1 733	160	102	222	<b>12 163</b>
March	4 393	3 508	2 625	795	1 949	158	139	238	<b>13 804</b>
April	3 967	3 247	2 239	658	1 688	134	98	219	<b>12 250</b>
May	4 815	4 207	2 647	808	2 083	181	112	248	<b>15 101</b>
June	4 288	3 883	2 361	753	1 888	169	110	235	<b>13 686</b>
July	4 343	3 840	2 341	749	1 953	155	111	255	<b>13 746</b>
August	4 551	3 938	2 556	760	2 107	166	113	245	<b>14 436</b>
September	4 182	3 535	2 354	656	1 798	155	111	250	<b>13 041</b>
SEASONALLY ADJUSTED (b)									
<b>2011</b>									
September	4 491	3 650	2 217	829	1 636	164	96	229	<b>13 320</b>
October	4 551	3 549	2 247	766	1 661	167	96	233	<b>13 285</b>
November	4 689	3 580	2 306	744	1 668	168	100	232	<b>13 553</b>
December	4 979	3 554	2 407	731	1 702	164	109	228	<b>13 767</b>
<b>2012</b>									
January	4 825	3 618	2 487	731	1 787	163	104	238	<b>13 959</b>
February	4 317	3 548	2 402	743	1 793	159	107	236	<b>13 221</b>
March	4 185	3 540	2 411	745	1 865	147	116	230	<b>13 256</b>
April	4 254	3 658	2 448	732	1 843	140	104	233	<b>13 377</b>
May	4 231	3 702	2 431	729	1 874	161	104	228	<b>13 499</b>
June	4 231	3 782	2 416	752	1 897	174	116	236	<b>13 604</b>
July	4 247	3 669	2 327	742	1 944	159	117	241	<b>13 493</b>
August	4 324	3 668	2 440	726	1 984	163	113	252	<b>13 702</b>
September	4 423	3 748	2 497	715	1 928	167	116	261	<b>13 902</b>
TREND (b)									
<b>2011</b>									
September	4 597	3 647	2 288	767	1 630	170	96	234	<b>13 446</b>
October	4 673	3 611	2 304	762	1 650	168	98	231	<b>13 506</b>
November	4 714	3 582	2 334	755	1 683	166	101	231	<b>13 559</b>
December	4 699	3 561	2 370	747	1 722	163	104	232	<b>13 577</b>
<b>2012</b>									
January	4 621	3 560	2 407	739	1 762	159	106	233	<b>13 557</b>
February	4 497	3 578	2 433	735	1 798	156	108	233	<b>13 506</b>
March	4 360	3 609	2 437	736	1 832	154	108	232	<b>13 443</b>
April	4 256	3 642	2 426	739	1 861	154	109	232	<b>13 410</b>
May	4 219	3 673	2 414	739	1 885	157	110	234	<b>13 439</b>
June	4 238	3 697	2 411	737	1 908	160	112	238	<b>13 520</b>
July	4 273	3 712	2 415	734	1 929	163	113	243	<b>13 614</b>
August	4 314	3 723	2 425	730	1 947	166	115	249	<b>13 708</b>
September	4 352	3 728	2 436	726	1 958	168	116	254	<b>13 781</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>2011</b>							
September	9 386	4 211	383	<b>13 981</b>	13 733	415	18 685
October	9 146	3 917	326	<b>13 389</b>	12 413	389	19 270
November	10 536	4 266	372	<b>15 173</b>	13 700	413	20 361
December	10 303	4 208	336	<b>14 848</b>	15 190	444	19 575
<b>2012</b>							
January	8 123	3 462	287	<b>11 871</b>	12 656	413	18 346
February	8 285	3 878	340	<b>12 503</b>	11 877	363	18 609
March	9 424	4 380	369	<b>14 174</b>	12 848	452	19 477
April	8 551	3 699	302	<b>12 552</b>	12 107	360	19 580
May	10 624	4 477	365	<b>15 466</b>	13 759	445	20 843
June	9 688	3 998	334	<b>14 019</b>	13 881	422	20 558
July	9 775	3 971	324	<b>14 070</b>	13 310	449	20 871
August	10 288	4 148	341	<b>14 777</b>	14 136	431	21 113
September	9 414	3 627	312	<b>13 353</b>	12 778	379	21 308

(a) Excludes alterations and additions.

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

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



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

Month	FIRST HOME BUYERS(b)			FIXED RATE LOANS (2 YEARS OR LONGER)(b)(c)			ALL DWELLINGS FINANCED(b)
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
<b>2011</b>							
September	8 098	17.9	285.3	3 900	8.6	272.6	300.6
October	8 464	19.3	285.4	4 713	10.8	275.4	298.2
November	9 972	20.2	284.6	5 565	11.3	284.5	300.0
December	10 264	21.1	285.1	5 727	11.8	284.5	298.9
<b>2012</b>							
January	8 043	20.6	282.8	4 489	11.5	284.3	296.1
February	7 360	17.4	279.8	5 045	11.9	283.8	288.1
March	7 902	16.6	281.8	7 049	14.8	301.4	289.6
April	7 077	17.0	282.5	5 880	14.1	303.5	294.2
May	9 110	18.1	288.3	6 275	12.4	297.2	299.4
June	8 415	18.5	292.0	4 621	10.2	290.2	301.6
July	8 760	19.2	291.2	4 509	9.9	288.8	301.1
August	8 921	18.6	288.9	5 361	11.2	297.7	300.4
September	8 394	19.3	289.3	5 953	13.7	302.2	300.2

(a) Excludes alterations and additions.

(b) The average loan series does not necessarily represent the average loan size per dwelling (see glossary).

(c) Includes refinancing across lending institutions (see glossary).

# HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Purpose: State and Territory, Original—September 2012

	<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	811	701	11 212	<b>12 724</b>	4 363	8 361
Victoria	1 451	801	9 426	<b>11 678</b>	4 083	7 595
Queensland	845	404	6 968	<b>8 217</b>	2 220	5 997
South Australia	253	57	2 389	<b>2 699</b>	894	1 805
Western Australia	1 138	326	4 811	<b>6 275</b>	1 937	4 338
Tasmania	83	13	637	<b>733</b>	172	561
Northern Territory	34	11	312	<b>357</b>	105	252
Australian Capital Territory	86	37	634	<b>757</b>	185	572
Total	4 701	2 350	36 389	<b>43 440</b>	13 959	29 481
.....						
VALUE (\$M)						
New South Wales	252	259	3 671	<b>4 182</b>	1 263	2 919
Victoria	408	270	2 857	<b>3 535</b>	1 065	2 470
Queensland	246	125	1 982	<b>2 354</b>	545	1 809
South Australia	67	17	573	<b>656</b>	192	464
Western Australia	289	106	1 403	<b>1 798</b>	446	1 352
Tasmania	20	3	132	<b>155</b>	35	120
Northern Territory	11	4	96	<b>111</b>	28	83
Australian Capital Territory	28	10	212	<b>250</b>	54	196
Total	1 320	794	10 926	<b>13 041</b>	3 627	9 414
.....						
AVERAGE LOAN SIZE (\$'000)						
New South Wales	310.2	370.1	327.4	<b>328.6</b>	289.4	349.1
Victoria	281.3	336.5	303.1	<b>302.7</b>	260.9	325.2
Queensland	291.0	310.4	284.5	<b>286.4</b>	245.3	301.7
South Australia	263.3	292.0	239.8	<b>243.1</b>	214.9	257.1
Western Australia	253.8	326.6	291.6	<b>286.5</b>	230.0	311.8
Tasmania	243.5	219.7	206.8	<b>211.2</b>	205.1	213.1
Northern Territory	337.7	336.5	308.6	<b>312.2</b>	269.1	330.2
Australian Capital Territory	321.8	274.4	334.3	<b>330.0</b>	289.4	343.1
Total	280.9	338.0	300.3	<b>300.2</b>	259.8	319.3

(a) Excludes alterations and additions.

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

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

Month	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING(b)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings(c)	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale(d)	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
<b>2011</b>								
September	1 396	654	4 211	7 337	500	5 666	620	<b>20 384</b>
October	1 227	653	3 917	7 266	319	5 206	562	<b>19 150</b>
November	1 404	741	4 266	8 391	322	6 008	624	<b>21 754</b>
December	1 290	771	4 208	8 242	690	5 934	577	<b>21 713</b>
<b>2012</b>								
January	1 043	571	3 462	6 509	201	4 599	362	<b>16 747</b>
February	1 290	572	3 878	6 422	419	5 274	459	<b>18 315</b>
March	1 377	661	4 380	7 385	310	6 117	447	<b>20 679</b>
April	1 211	671	3 699	6 669	410	5 350	492	<b>18 502</b>
May	1 647	759	4 477	8 218	354	6 726	658	<b>22 839</b>
June	1 546	749	3 998	7 392	619	6 752	593	<b>21 649</b>
July	1 548	712	3 971	7 515	378	5 982	461	<b>20 568</b>
August	1 568	815	4 148	7 904	271	6 176	634	<b>21 517</b>
September	1 320	794	3 627	7 299	442	5 594	910	<b>19 987</b>
SEASONALLY ADJUSTED								
<b>2011</b>								
September	1 331	672	4 140	7 177	449	5 624	636	<b>20 029</b>
October	1 271	657	4 027	7 330	340	5 513	544	<b>19 682</b>
November	1 310	679	4 006	7 558	371	5 606	588	<b>20 118</b>
December	1 331	696	4 096	7 643	612	5 892	545	<b>20 817</b>
<b>2012</b>								
January	1 331	680	4 117	7 831	326	5 775	479	<b>20 538</b>
February	1 371	597	4 109	7 144	505	5 836	524	<b>20 085</b>
March	1 354	634	4 157	7 110	296	5 920	499	<b>19 971</b>
April	1 366	741	4 115	7 154	526	5 787	551	<b>20 241</b>
May	1 409	679	4 021	7 391	282	5 806	567	<b>20 154</b>
June	1 456	759	3 973	7 416	419	5 928	494	<b>20 445</b>
July	1 451	713	3 833	7 495	383	5 898	472	<b>20 245</b>
August	1 458	805	3 859	7 580	278	5 853	592	<b>20 424</b>
September	1 385	874	3 891	7 751	355	6 061	885	<b>21 203</b>
TREND								
<b>2011</b>								
September	1 310	687	4 072	7 376	474	5 584	589	<b>20 093</b>
October	1 305	681	4 078	7 442	460	5 624	577	<b>20 167</b>
November	1 309	672	4 083	7 495	444	5 683	557	<b>20 243</b>
December	1 320	663	4 092	7 502	434	5 745	538	<b>20 294</b>
<b>2012</b>								
January	1 333	657	4 107	7 459	427	5 797	525	<b>20 305</b>
February	1 349	658	4 120	7 379	423	5 834	519	<b>20 282</b>
March	1 370	664	4 113	7 296	416	5 850	511	<b>20 221</b>
April	1 391	679	4 079	7 261	399	5 852	509	<b>20 171</b>
May	1 410	704	4 024	7 301	382	5 856	519	<b>20 196</b>
June	1 426	735	3 966	7 394	370	5 875	544	<b>20 309</b>
July	1 435	767	3 914	7 498	356	5 901	582	<b>20 453</b>
August	1 439	798	3 873	7 599	341	5 930	631	<b>20 610</b>
September	1 439	824	3 840	7 677	337	5 958	685	<b>20 760</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>2011</b>							
September	701 745	14 307	31 339	747 391	na	na	na
October	706 322	14 397	30 810	751 529	na	na	na
November	709 970	14 450	30 953	755 373	na	na	na
December	717 300	11 726	31 084	760 110	na	na	na
<b>2012</b>							
January	721 302	11 815	31 208	764 325	na	na	na
February	725 504	11 877	30 618	767 999	na	na	na
March	729 795	12 394	29 495	771 684	na	na	na
April	735 544	12 470	27 610	775 624	na	na	na
May	739 745	12 439	27 824	780 008	na	na	na
June	745 084	12 560	26 992	784 636	na	na	na
July	747 690	12 617	27 398	787 705	na	na	na
August	750 137	12 672	27 426	790 235	na	na	na
September	751 307	12 719	27 611	791 637	na	na	na
<b>INVESTMENT HOUSING</b>							
<b>2011</b>							
September	345 457	4 330	6 420	356 207	na	na	na
October	347 568	4 353	6 240	358 161	na	na	na
November	349 362	4 365	6 258	359 985	na	na	na
December	352 878	3 210	6 263	362 351	na	na	na
<b>2012</b>							
January	354 464	3 226	6 280	363 970	na	na	na
February	356 443	3 243	6 228	365 914	na	na	na
March	359 065	3 264	6 028	368 357	na	na	na
April	361 590	3 293	5 695	370 578	na	na	na
May	364 225	3 458	5 705	373 388	na	na	na
June	367 531	3 488	5 746	376 765	na	na	na
July	369 394	3 497	5 782	378 673	na	na	na
August	371 253	3 515	5 796	380 564	na	na	na
September	372 233	3 512	5 823	381 568	na	na	na
<b>ALL RESIDENTIAL HOUSING</b>							
<b>2011</b>							
September	1 047 202	18 637	37 759	1 103 598	110 719	10 822	1 225 139
October	1 053 890	18 750	37 050	1 109 690	na	na	na
November	1 059 332	18 815	37 211	1 115 358	na	na	na
December	1 070 178	14 936	37 347	1 122 461	110 474	10 462	1 243 397
<b>2012</b>							
January	1 075 766	15 041	37 488	1 128 295	na	na	na
February	1 081 947	15 120	36 846	1 133 913	na	na	na
March	1 088 860	15 658	35 523	1 140 041	105 867	10 170	1 256 078
April	1 097 134	15 763	33 305	1 146 202	na	na	na
May	1 103 970	15 897	33 529	1 153 396	na	na	na
June	1 112 615	16 048	32 738	1 161 401	104 497	9 800	1 275 698
July	1 117 084	16 114	33 180	1 166 378	na	na	na
August	1 121 390	16 187	33 222	1 170 799	na	na	na
September	1 123 540	16 231	33 434	1 173 205	nya	nya	nya

na not available

nya not yet 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.

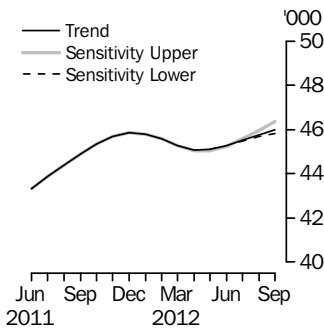
The graph below presents the effect of two possible scenarios on the trend estimates:

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

2 The October 2012 seasonally adjusted estimate of the number of dwelling commitments is lower than the September 2012 seasonally adjusted estimate by 2.1%.

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

#### NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.1% on this month</i>		<i>(2) falls by 2.1% on this month</i>	
	no.	% change	no.	% change	no.	% change
March 2012	45 274	-0.7	45 274	-0.7	45 274	-0.7
April 2012	45 075	-0.4	45 039	-0.5	45 077	-0.4
May 2012	45 089	0.0	45 024	0.0	45 090	0.0
June 2012	45 270	0.4	45 239	0.5	45 272	0.4
July 2012	45 508	0.5	45 579	0.8	45 492	0.5
August 2012	45 764	0.6	45 963	0.8	45 674	0.4
September 2012	45 994	0.5	46 360	0.9	45 816	0.3

## 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 and building societies in July 2002, and from RFCs in March 2003.

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

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

**12** Electronic versions of the forms and instructions for ADIs are available on the APRA web site at <http://www.apra.gov.au/Statistics/Reporting-forms-and-instructions-ADIs.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/nonreg/Pages/default.aspx>.

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

### REVISIONS

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

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

### WHOLESALE LENDERS

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

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

## EXPLANATORY NOTES *continued*

### WHOLESALE LENDERS *continued*

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

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

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

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

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

### 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 reanalysis. Accordingly, the trend estimate data provide a more reliable indicator of



## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

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

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

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

**28** Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for the majority of the series in this publication. The ARIMA model is assessed as part of the biennial (once every two years) reanalysis. The next reanalysis is scheduled for 12 December 2012. 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](mailto:time.series.analysis@abs.gov.au).

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

## EXPLANATORY NOTES *continued*

### EFFECTS OF ROUNDING

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

### ABS DATA AVAILABLE ON REQUEST

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

### RELATED PRODUCTS

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

- *Lending Finance, Australia* (cat. no. 5671.0) – issued monthly
- *Assets and Liabilities of Australian 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 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 and 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 from 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 B19 Securitisation Vehicles contains outstandings information for mortgages held, which includes both residential and non-residential mortgages.

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

## GLOSSARY

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<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. Also when a fixed rate and a variable rate loan are provided two commitments are created for 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</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.

## GLOSSARY *continued*

<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.
<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, included are those loans where the refinancing lender is a different lender and the security is unchanged. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
<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</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. 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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