

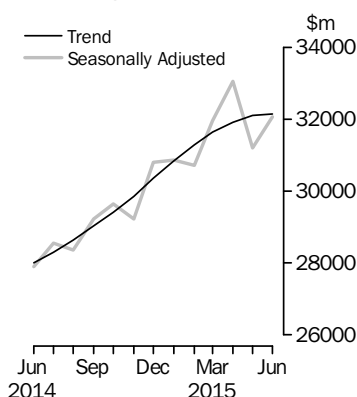
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) FRI 7 AUG 2015

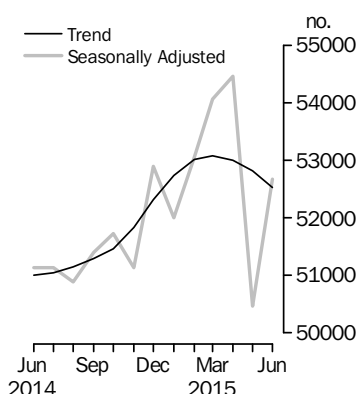
Value of dwelling commitments

Total dwellings



No. of dwelling commitments

Owner occupied housing



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Jun 2015	May 2015 to Jun 2015	Jun 2015	May 2015 to Jun 2015
VALUE OF DWELLING COMMITMENTS (a)(b)				
	\$m	% change	\$m	% change
Total dwellings	32 149	0.2	32 065	2.8
Owner occupied housing	18 400	0.1	18 558	5.5
Investment housing - fixed loans(c)	13 750	0.2	13 507	-0.7

NUMBER OF DWELLING COMMITMENTS

	no.		no.	
		% change		% change
Owner occupied housing	52 521	-0.6	52 672	4.4
Construction of dwellings	5 679	-0.9	5 598	-0.4
Purchase of new dwellings	2 737	0.7	2 703	-0.8
Purchase of established dwellings	44 105	-0.6	44 371	5.3

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

JUNE 2015 COMPARED WITH MAY 2015:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 0.2%. Investment housing commitments rose 0.2% and owner occupied housing commitments rose 0.1%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions rose 2.8%.

NUMBER OF DWELLING COMMITMENTS

JUNE 2015 COMPARED WITH MAY 2015:

- In trend terms, the number of commitments for owner occupied housing finance fell 0.6% in June 2015.
- In trend terms, the number of commitments for the construction of dwellings fell 0.9% and the number of commitments for the purchase of established dwellings fell 0.6%, while the number of commitments for the purchase of new dwellings rose 0.7%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose to 15.9% in June 2015 from 15.6% in May 2015.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
July 2015	9 September 2015
August 2015	9 October 2015
September 2015	10 November 2015
October 2015	9 December 2015
November 2015	15 January 2016
December 2015	12 February 2016



REVISIONS

In this issue revisions have been made to the original series as a result of improved reporting of survey and administrative data, and updated first home buyer modelled estimates. These revisions have impacted on:

- First home buyers owner occupied housing for periods September 2012 to May 2015
- Owner occupied housing for periods September 2012 to May 2015
- Investment housing for periods August 2013 to May 2015
- Housing loan outstandings to households; owner-occupied and investment housing: for periods from July 2012 to May 2015

These revisions include improved reporting by a significant lender from December 2014. The ABS is currently investigating the impact on the series estimates for the periods prior to December 2014 and will determine if adjustments are necessary. Any resulting revisions will be published in future issues of this publication.

FIRST HOME BUYERS

Monthly First Home Buyer Statistics will be subject to future revision, as the modelled component is adjusted to reflect improved reporting by lenders. Information relating to changes to the method of estimating loans to first home buyers, introduced from the December 2014 issue can be found under the First Home Buyers web page and on Page 5 of the PDF.

OWNER OCCUPATION AND INVESTMENT HOUSING

Statistics in this publication are currently derived from returns submitted to the Australian Prudential Regulation Authority (APRA) under the Financial Sector (Collection of Data) Act 2001, primarily for use by the Australian Bureau of Statistics (ABS). Revisions to the original series are included in this publication as they occur. The ABS anticipates that in the coming months some lenders will revise residential mortgage data reported to APRA. These revisions are expected to result in changes in the proportion of the investment housing statistics relative to owner occupation statistics. It is not expected that aggregate data on lending statistics for housing will change significantly. The ABS is working closely with APRA and affected lenders as they remediate their data and processes.

PRIVACY

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

David W. Kalisch
Australian Statistician

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TIME SERIES DATA

TIME SERIES DATA

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

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

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

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

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

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

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

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

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

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

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

FIRST HOME BUYERS

FIRST HOME BUYERS

From the December 2014 issue, the ABS changed its method of estimating loans to first home buyers by adjusting for under-reporting by some lenders that only report on those buyers receiving a first home owner grant. Data on first home buyers are collected by the Australian Prudential Regulation Authority (APRA) under the *Financial Sector (Collection of Data) Act 2001*. The ABS and APRA continue to work with lenders to ensure that loans to all first home buyers are identified in future, regardless of whether or not buyers receive a first home owner grant.

The model developed by the ABS for lenders who are under-reporting loans to first home buyers draws on the ratio of first home buyers to total loans for those lenders reporting correctly. The new estimation method will continue to be used in future releases. Monthly First Home Buyer Statistics are likely to be subject to future revision, as the modelled component is adjusted to reflect improved reporting by lenders.

The information paper *Changes to the method of estimating loan commitments to first home buyers* (cat. no. 5609.0.55.003), released on the ABS website on 4 February 2015, describes the new methodology and the extent of revisions to previously published estimates.

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

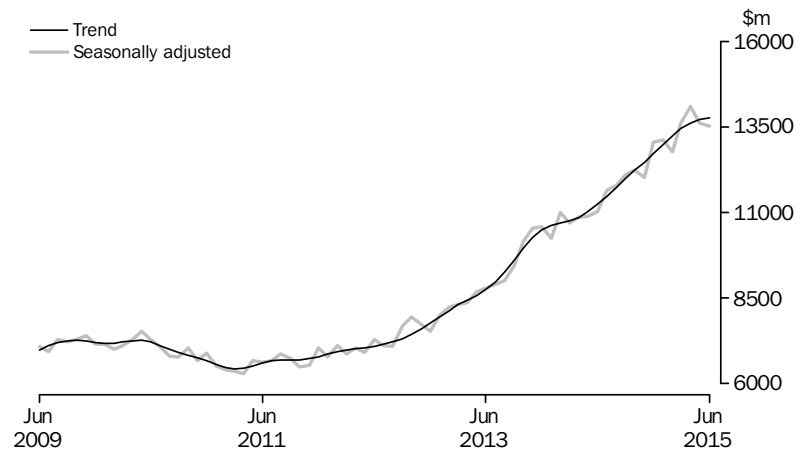
The total value of dwelling commitments excluding alterations and additions (trend) rose 0.2% in June 2015 compared with May 2015, while the seasonally adjusted series rose 2.8% in June 2015.

The total value of owner occupied housing commitments (trend) rose (up \$23m, 0.1%) in June 2015. Rises were recorded in commitments for the purchase of established dwellings (up \$26m, 0.2%) and commitments for the purchase of new dwellings (up \$15m, 1.5%), while a fall was recorded in commitments for the construction of dwellings (down \$17m, 1.0%). The seasonally adjusted series for the total value of owner occupied housing commitments rose 5.5% in June 2015.

The total value of investment housing commitments (trend) rose (up \$29m, 0.2%) in June 2015 compared with May 2015. Rises were recorded in commitments for the purchase of dwellings by individuals for rent or resale (up \$19m, 0.2%) and commitments for the construction of dwellings for rent or resale (up \$10m, 1.0%), while commitments for the purchase of dwellings by others for rent or resale was flat. The seasonally adjusted series for the total value of investment housing commitments fell 0.7% in June 2015.

Further detail can be found in Tables 11, 1 and 2 on the downloads tab of this release and in the PDF.

INVESTMENT HOUSING - TOTAL

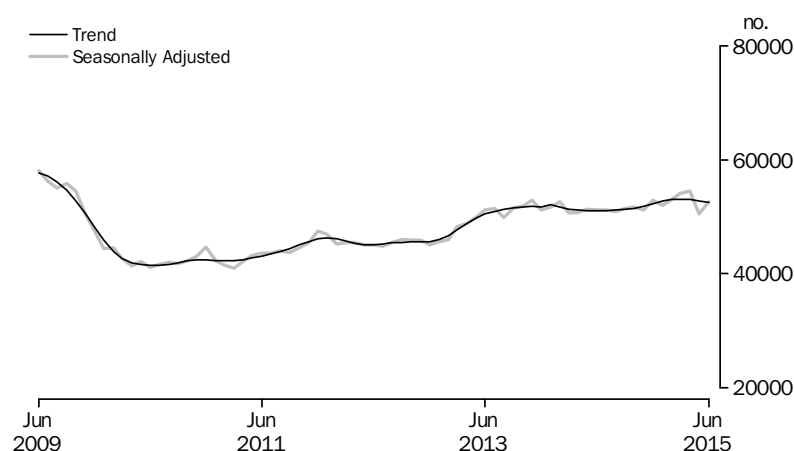


SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (trend) fell 0.6% in June 2015, following a fall of 0.3% in May 2015. Falls were recorded in commitments for the purchase of established dwellings excluding refinancing (down 310, 1.2%) and commitments for the construction of dwellings (down 50, 0.9%), while rises were recorded in commitments for the refinancing of established dwellings (up 51, 0.3%) and commitments for the purchase of new dwellings (up 19, 0.7%). The seasonally adjusted series for the total number of owner occupied housing commitments rose 4.4% in June 2015.

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



Number of Owner Occupied Dwellings Financed - State

Between May 2015 and June 2015, the number of owner occupied housing commitments (trend) fell in Victoria (down 109, 0.8%), New South Wales (down 76, 0.5%), Western Australia (down 58, 0.9%), Tasmania (down 18, 2.0%), South Australia (down 13, 0.4%) and the Northern Territory (down 4, 1.0%), while a rise was recorded in the Australian Capital Territory (up 3, 0.3%) and Queensland was flat.

The seasonally adjusted estimates rose in New South Wales (up 1196, 8.0%), Victoria (up 521, 3.8%), Queensland (up 181, 1.8%), South Australia (up 48, 1.5%), Western Australia (up 28, 0.4%), Tasmania (up 8, 0.9%) and Australian Capital Territory (up 7, 0.8%), while a fall was recorded in the Northern Territory (down 6, 1.7%).

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

First Home Buyer Commitments

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose to 15.9% in June 2015 from 15.6% in May 2015. Between May 2015 and June 2015, the average loan size for first home buyers rose \$7,000 to \$340,200. The average loan size for all owner occupied housing commitments rose \$5,300 to \$353,800 for the same period.

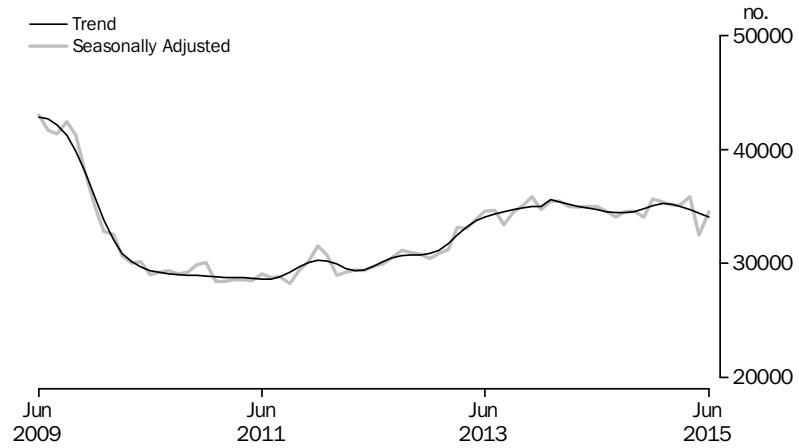
Further detail can be found in Table 9a on the downloads tab of this release and in Table 9 of the PDF.

SUMMARY OF FINDINGS *continued*

*Number of Owner
Occupied Dwellings
Financed Excluding
Refinancing*

The number of owner occupied housing commitments excluding refinancing (trend) fell 1.0% in June 2015, following a fall of 0.9% in May 2015. The seasonally adjusted series rose 6.2% in June 2015, after a fall of 9.4% in May 2015.

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

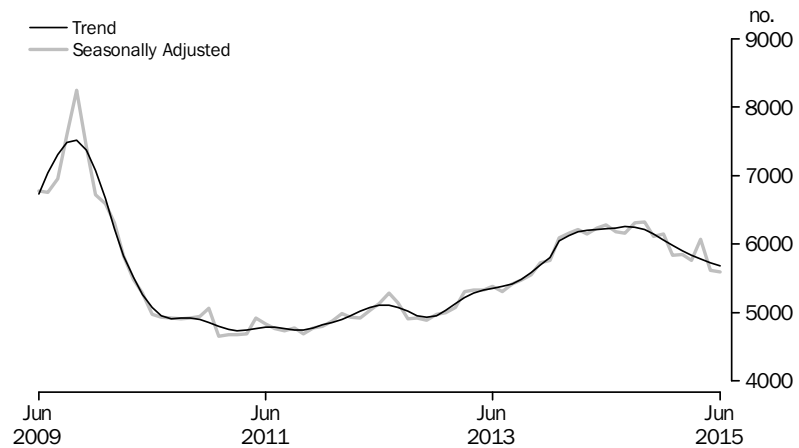


**PURPOSE OF FINANCE
(OWNER OCCUPATION)**

Construction of dwellings

The number of finance commitments for the construction of dwellings for owner occupation (trend) fell 0.9% in June 2015, following a fall of 0.9% in May 2015. The seasonally adjusted series fell 0.4% in June 2015, following a fall of 7.4% in May 2015.

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

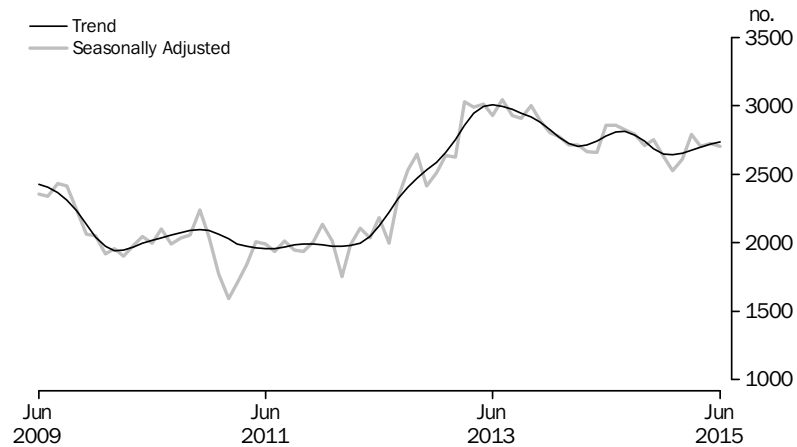


SUMMARY OF FINDINGS *continued*

Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 0.7% in June 2015, following a rise of 0.7% in May 2015. The seasonally adjusted series fell 0.8% in June 2015, after a rise of 0.7% in May 2015.

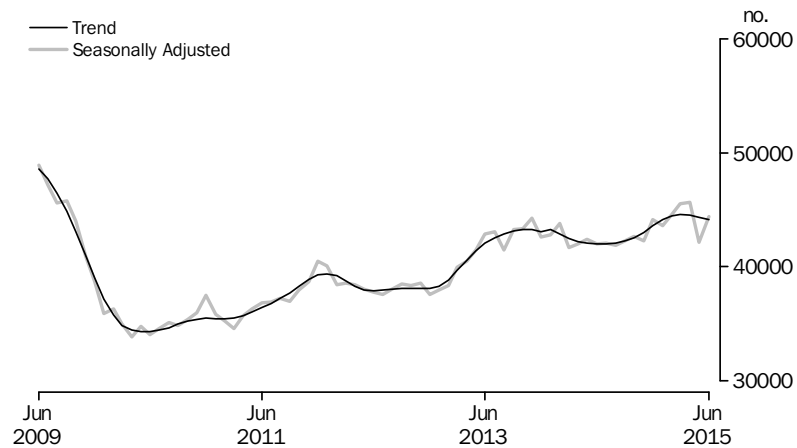
Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.



Purchase of established dwellings (including refinancing across lending institutions)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) fell 0.6% in June 2015, following a fall of 0.3% in May 2015. The seasonally adjusted series rose 5.3% in June 2015, after a fall of 7.8% in May 2015.

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

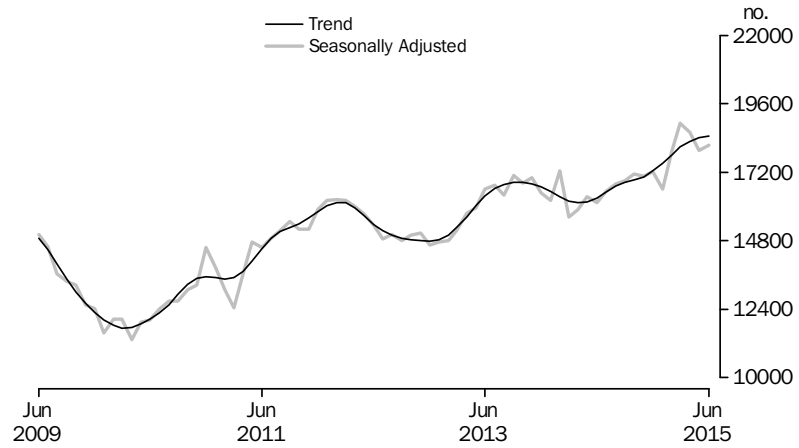


SUMMARY OF FINDINGS *continued*

Refinancing

The number of refinancing commitments for owner occupied housing (trend) rose 0.3% in June 2015, following a rise of 0.6% in May 2015. The seasonally adjusted series rose 1.0% in June 2015, after a fall of 3.4% in May 2015.

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

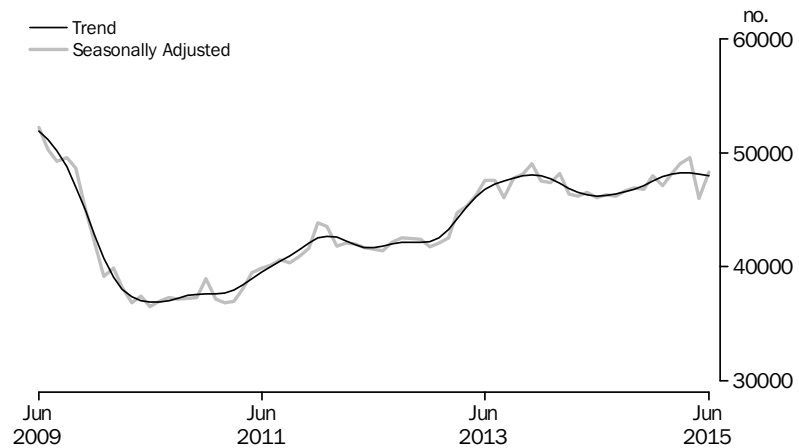


TYPE OF LENDER (OWNER OCCUPATION)

Banks

The number of commitments for owner occupied dwellings financed by banks (trend) fell 0.3% in June 2015, following a fall of 0.2% in May 2015. The seasonally adjusted series rose 5.1% in June 2015, after a fall of 7.3% in May 2015.

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

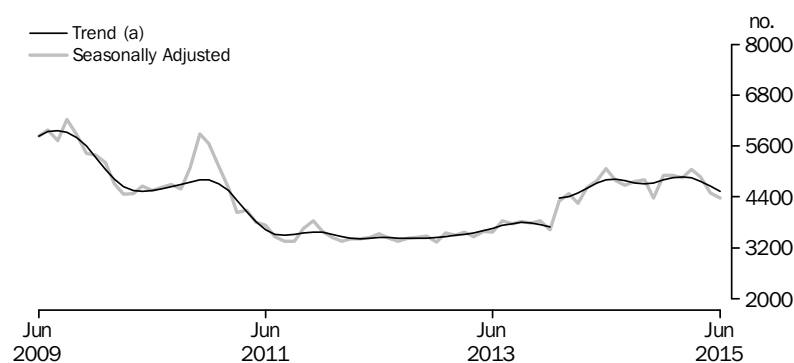


SUMMARY OF FINDINGS *continued*

Non-banks

The number of commitments for owner occupied dwellings financed by non-banks (trend) fell 2.8% in June 2015, following a fall of 2.1% in May 2015. The seasonally adjusted series fell 2.7% in June 2015, following a fall of 7.8% in May 2015. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) rose 0.5% in June 2015, following a rise of 0.4% in May 2015. The seasonally adjusted series rose 10.2% in June 2015, after a fall of 3.1% in May 2015.

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



(a) A correction has been applied to January 2014 for a break in the Non-Banks series due to a change in coverage. For more information, please refer to the Explanatory Notes, Coverage section.

HOUSING LOAN OUTSTANDINGS

At the end of June 2015, the value of outstanding housing loans financed by Authorised Deposit-taking Institutions (ADIs) was \$1,419,943m, up \$13,377m (1.0%) from the May 2015 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$6,362m (0.7%) to \$902,802m and investment housing loan outstandings financed by ADIs rose \$7,015m (1.4%) to \$517,141m.

Bank housing loan outstandings rose \$13,166m (1.0%) during June 2015 to reach a closing balance of \$1,373,904m. Owner occupied housing loan outstandings of banks rose \$6,599m (0.8%) to \$866,609m and investment housing loan outstandings of banks rose \$6,567m (1.3%) to \$507,295m.

Further detail can be found in Table 12 on the downloads tab of this release and in the PDF.

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2014												
June	6 670	1 937	2 870	1 000	41 622	14 045	51 162	16 982	16 535	5 059	34 627	11 923
July	6 769	1 974	2 995	1 018	43 972	14 873	53 736	17 865	17 492	5 421	36 244	12 443
August	6 226	1 744	2 719	954	41 190	13 476	50 135	16 174	16 425	4 940	33 710	11 234
September	6 678	1 899	2 841	958	43 702	14 682	53 221	17 540	17 652	5 462	35 569	12 078
October	6 699	1 975	2 871	1 025	46 082	15 777	55 652	18 776	18 331	5 735	37 321	13 040
November	5 798	1 709	2 867	1 038	42 539	14 776	51 204	17 524	16 862	5 339	34 342	12 185
December	6 190	1 854	2 973	1 071	46 794	16 106	55 957	19 031	17 785	5 577	38 172	13 454
2015												
January	4 514	1 354	2 003	716	36 098	12 515	42 615	14 585	13 582	4 299	29 033	10 286
February	5 243	1 558	2 372	853	39 893	13 374	47 508	15 784	16 251	5 274	31 257	10 510
March	5 959	1 766	2 892	1 046	48 147	16 480	56 998	19 292	20 047	6 446	36 951	12 845
April	5 640	1 701	2 564	954	43 015	15 116	51 219	17 771	17 704	5 818	33 515	11 953
May	6 026	1 803	2 736	1 011	43 759	15 488	52 521	18 302	18 249	6 003	34 272	12 299
June	6 246	1 892	2 832	1 065	45 859	16 479	54 937	19 435	19 224	6 465	35 713	12 970
SEASONALLY ADJUSTED												
2014												
June	6 275	1 801	2 854	987	42 001	14 080	51 130	16 869	16 131	4 894	34 998	11 975
July	6 181	1 773	2 854	983	42 102	14 152	51 136	16 908	16 530	5 064	34 606	11 844
August	6 154	1 750	2 824	997	41 912	13 837	50 890	16 585	16 797	5 032	34 093	11 552
September	6 314	1 809	2 792	958	42 284	14 353	51 389	17 121	16 888	5 220	34 502	11 900
October	6 324	1 879	2 708	945	42 691	14 584	51 723	17 408	17 133	5 364	34 590	12 045
November	6 112	1 802	2 751	982	42 278	14 422	51 141	17 207	17 055	5 365	34 086	11 841
December	6 142	1 823	2 629	936	44 124	14 988	52 894	17 747	17 206	5 432	35 688	12 315
2015												
January	5 841	1 765	2 528	902	43 626	15 084	51 994	17 751	16 611	5 339	35 383	12 412
February	5 845	1 760	2 608	958	44 598	15 245	53 051	17 963	17 933	5 872	35 118	12 091
March	5 759	1 718	2 791	994	45 520	15 628	54 070	18 340	18 918	5 999	35 152	12 341
April	6 071	1 795	2 705	1 013	45 682	16 136	54 458	18 944	18 591	6 177	35 867	12 766
May	5 619	1 688	2 724	999	42 127	14 906	50 471	17 593	17 966	5 946	32 505	11 647
June	5 598	1 670	2 703	1 024	44 371	15 864	52 672	18 558	18 138	5 992	34 534	12 566
TREND												
2014												
June	6 226	1 782	2 777	960	42 004	14 027	51 007	16 769	16 288	4 919	34 719	11 850
July	6 239	1 786	2 806	973	41 998	14 062	51 043	16 822	16 492	5 010	34 551	11 811
August	6 252	1 797	2 813	979	42 088	14 142	51 153	16 918	16 705	5 106	34 447	11 812
September	6 249	1 810	2 787	973	42 258	14 266	51 295	17 049	16 848	5 192	34 447	11 857
October	6 210	1 817	2 738	960	42 518	14 421	51 467	17 198	16 919	5 266	34 547	11 933
November	6 142	1 815	2 685	948	43 002	14 641	51 830	17 404	17 034	5 354	34 796	12 050
December	6 061	1 806	2 649	943	43 599	14 892	52 309	17 641	17 234	5 471	35 075	12 169
2015												
January	5 976	1 788	2 640	947	44 126	15 131	52 742	17 866	17 507	5 610	35 234	12 256
February	5 898	1 766	2 652	960	44 459	15 324	53 010	18 050	17 814	5 753	35 196	12 296
March	5 837	1 746	2 676	976	44 572	15 473	53 084	18 195	18 087	5 885	34 997	12 310
April	5 782	1 728	2 699	993	44 514	15 581	52 996	18 302	18 285	5 990	34 710	12 312
May	5 729	1 711	2 718	1 008	44 364	15 656	52 812	18 376	18 402	6 065	34 410	12 311
June	5 679	1 694	2 737	1 023	44 105	15 682	52 521	18 400	18 453	6 110	34 068	12 290

(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)												
2014												
June	-4.7	-3.6	4.9	5.3	-8.6	-6.3	-7.4	-5.4	-5.3	-2.0	-8.4	-6.7
July	1.5	1.9	4.4	1.8	5.6	5.9	5.0	5.2	5.8	7.2	4.7	4.4
August	-8.0	-11.7	-9.2	-6.2	-6.3	-9.4	-6.7	-9.5	-6.1	-8.9	-7.0	-9.7
September	7.3	8.9	4.5	0.4	6.1	9.0	6.2	8.4	7.5	10.6	5.5	7.5
October	0.3	4.0	1.1	6.9	5.4	7.5	4.6	7.0	3.8	5.0	4.9	8.0
November	-13.4	-13.4	-0.1	1.3	-7.7	-6.3	-8.0	-6.7	-8.0	-6.9	-8.0	-6.6
December	6.8	8.5	3.7	3.2	10.0	9.0	9.3	8.6	5.5	4.5	11.2	10.4
2015												
January	-27.1	-27.0	-32.6	-33.1	-22.9	-22.3	-23.8	-23.4	-23.6	-22.9	-23.9	-23.5
February	16.1	15.0	18.4	19.0	10.5	6.9	11.5	8.2	19.7	22.7	7.7	2.2
March	13.7	13.4	21.9	22.7	20.7	23.2	20.0	22.2	23.4	22.2	18.2	22.2
April	-5.4	-3.7	-11.3	-8.8	-10.7	-8.3	-10.1	-7.9	-11.7	-9.7	-9.3	-7.0
May	6.8	6.0	6.7	6.0	1.7	2.5	2.5	3.0	3.1	3.2	2.3	2.9
June	3.7	4.9	3.5	5.3	4.8	6.4	4.6	6.2	5.3	7.7	4.2	5.5
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2014												
June	0.7	0.7	7.3	5.7	-1.0	0.4	-0.4	0.8	-1.3	0.8	0.1	0.7
July	-1.5	-1.6	0.0	-0.5	0.2	0.5	0.0	0.2	2.5	3.5	-1.1	-1.1
August	-0.4	-1.3	-1.0	1.5	-0.5	-2.2	-0.5	-1.9	1.6	-0.6	-1.5	-2.5
September	2.6	3.3	-1.1	-3.9	0.9	3.7	1.0	3.2	0.5	3.7	1.2	3.0
October	0.2	3.9	-3.0	-1.4	1.0	1.6	0.6	1.7	1.5	2.7	0.3	1.2
November	-3.4	-4.1	1.6	3.9	-1.0	-1.1	-1.1	-1.2	-0.5	0.0	-1.5	-1.7
December	0.5	1.2	-4.4	-4.7	4.4	3.9	3.4	3.1	0.9	1.2	4.7	4.0
2015												
January	-4.9	-3.2	-3.9	-3.6	-1.1	0.6	-1.7	0.0	-3.5	-1.7	-0.9	0.8
February	0.1	-0.2	3.2	6.1	2.2	1.1	2.0	1.2	8.0	10.0	-0.7	-2.6
March	-1.5	-2.4	7.0	3.8	2.1	2.5	1.9	2.1	5.5	2.2	0.1	2.1
April	5.4	4.5	-3.1	1.8	0.4	3.3	0.7	3.3	-1.7	3.0	2.0	3.4
May	-7.4	-5.9	0.7	-1.3	-7.8	-7.6	-7.3	-7.1	-3.4	-3.7	-9.4	-8.8
June	-0.4	-1.1	-0.8	2.5	5.3	6.4	4.4	5.5	1.0	0.8	6.2	7.9
TREND (% CHANGE FROM PREVIOUS MONTH)												
2014												
June	0.1	-0.1	1.3	1.7	-0.2	0.1	0.0	0.2	0.8	1.5	-0.4	-0.3
July	0.2	0.2	1.0	1.4	0.0	0.2	0.1	0.3	1.3	1.9	-0.5	-0.3
August	0.2	0.6	0.3	0.6	0.2	0.6	0.2	0.6	1.3	1.9	-0.3	0.0
September	0.0	0.7	-0.9	-0.6	0.4	0.9	0.3	0.8	0.9	1.7	0.0	0.4
October	-0.6	0.4	-1.8	-1.3	0.6	1.1	0.3	0.9	0.4	1.4	0.3	0.6
November	-1.1	-0.1	-2.0	-1.3	1.1	1.5	0.7	1.2	0.7	1.7	0.7	1.0
December	-1.3	-0.5	-1.4	-0.6	1.4	1.7	0.9	1.4	1.2	2.2	0.8	1.0
2015												
January	-1.4	-1.0	-0.3	0.5	1.2	1.6	0.8	1.3	1.6	2.5	0.5	0.7
February	-1.3	-1.2	0.5	1.3	0.8	1.3	0.5	1.0	1.7	2.6	-0.1	0.3
March	-1.0	-1.1	0.9	1.7	0.3	1.0	0.1	0.8	1.5	2.3	-0.6	0.1
April	-0.9	-1.0	0.9	1.7	-0.1	0.7	-0.2	0.6	1.1	1.8	-0.8	0.0
May	-0.9	-1.0	0.7	1.5	-0.3	0.5	-0.3	0.4	0.6	1.2	-0.9	0.0
June	-0.9	-1.0	0.7	1.5	-0.6	0.2	-0.6	0.1	0.3	0.7	-1.0	-0.2

(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										
2014										
June	46 181	15 610	4 981	1 372	51 162	16 982	849	206	1 495	441
July	48 720	16 485	5 016	1 380	53 736	17 865	930	225	1 516	491
August	45 748	14 948	4 387	1 226	50 135	16 174	754	183	1 276	415
September	48 359	16 175	4 862	1 365	53 221	17 540	936	233	1 129	355
October	50 464	17 311	5 188	1 464	55 652	18 776	1 176	301	1 058	359
November	46 631	16 223	4 573	1 301	51 204	17 524	1 170	297	800	253
December	50 889	17 565	5 068	1 467	55 957	19 031	1 250	330	1 282	443
2015										
January	38 533	13 412	4 082	1 173	42 615	14 585	832	202	1 151	390
February	42 992	14 488	4 516	1 296	47 508	15 784	893	217	1 164	389
March	51 636	17 770	5 362	1 521	56 998	19 292	1 153	290	1 196	408
April	46 519	16 404	4 700	1 367	51 219	17 771	1 022	276	1 094	368
May	47 933	16 963	4 588	1 339	52 521	18 302	1 004	294	951	326
June	50 515	18 134	4 422	1 301	54 937	19 435	1 075	315	830	286
SEASONALLY ADJUSTED										
2014										
June	46 056	15 449	5 073	1 420	51 130	16 869	872	213	1 530	472
July	46 354	15 597	4 782	1 311	51 136	16 908	900	218	1 363	434
August	46 214	15 273	4 676	1 312	50 890	16 585	866	204	1 272	424
September	46 616	15 760	4 773	1 361	51 389	17 121	965	242	1 168	373
October	46 922	16 063	4 801	1 345	51 723	17 408	1 059	269	942	304
November	46 759	16 030	4 381	1 177	51 141	17 207	1 072	266	799	232
December	47 981	16 367	4 913	1 380	52 894	17 747	1 231	329	1 265	425
2015										
January	47 087	16 355	4 908	1 396	51 994	17 751	1 047	259	1 254	417
February	48 191	16 565	4 860	1 397	53 051	17 963	927	232	1 279	440
March	49 019	16 888	5 051	1 452	54 070	18 340	1 034	257	1 228	426
April	49 587	17 495	4 871	1 449	54 458	18 944	1 032	279	1 124	388
May	45 979	16 260	4 491	1 333	50 471	17 593	1 000	287	958	348
June	48 302	17 232	4 370	1 326	52 672	18 558	1 102	328	837	305
TREND										
2014										
June	46 197	15 433	4 810	1 336	51 007	16 769	871	210	1 439	448
July	46 220	15 479	4 823	1 342	51 043	16 822	888	215	1 368	432
August	46 363	15 583	4 790	1 335	51 153	16 918	929	227	1 269	406
September	46 558	15 728	4 737	1 321	51 295	17 049	984	244	1 182	383
October	46 762	15 887	4 705	1 311	51 467	17 198	1 038	261	1 138	373
November	47 101	16 086	4 729	1 319	51 830	17 404	1 073	271	1 146	379
December	47 513	16 296	4 796	1 344	52 309	17 641	1 082	273	1 188	396
2015										
January	47 881	16 491	4 861	1 375	52 742	17 866	1 068	270	1 225	412
February	48 130	16 652	4 880	1 398	53 010	18 050	1 043	267	1 223	417
March	48 238	16 787	4 846	1 408	53 084	18 195	1 025	268	1 177	407
April	48 228	16 899	4 768	1 404	52 996	18 302	1 020	275	1 104	387
May	48 142	16 985	4 670	1 392	52 812	18 376	1 025	286	1 021	363
June	47 980	17 034	4 541	1 366	52 521	18 400	1 030	296	938	339

(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)											
2014											
June	-7.8	-5.8	-3.4	-0.1	-7.4	-5.4	-7.2	-6.3	-5.4	-3.3	
July	5.5	5.6	0.7	0.6	5.0	5.2	9.5	9.1	1.4	11.3	
August	-6.1	-9.3	-12.5	-11.1	-6.7	-9.5	-18.9	-18.7	-15.8	-15.4	
September	5.7	8.2	10.8	11.3	6.2	8.4	24.1	27.1	-11.5	-14.4	
October	4.4	7.0	6.7	7.3	4.6	7.0	25.6	29.6	-6.3	1.0	
November	-7.6	-6.3	-11.9	-11.2	-8.0	-6.7	-0.5	-1.6	-24.4	-29.4	
December	9.1	8.3	10.8	12.7	9.3	8.6	6.8	11.2	60.3	74.8	
2015											
January	-24.3	-23.6	-19.5	-20.0	-23.8	-23.4	-33.4	-38.8	-10.2	-12.0	
February	11.6	8.0	10.6	10.4	11.5	8.2	7.3	7.4	1.1	-0.1	
March	20.1	22.7	18.7	17.4	20.0	22.2	29.1	33.7	2.7	5.0	
April	-9.9	-7.7	-12.3	-10.1	-10.1	-7.9	-11.4	-4.8	-8.5	-9.8	
May	3.0	3.4	-2.4	-2.1	2.5	3.0	-1.8	6.6	-13.1	-11.4	
June	5.4	6.9	-3.6	-2.8	4.6	6.2	7.1	7.1	-12.7	-12.4	
SEASONALLY ADJUSTED (% change from previous month)											
2014											
June	-1.0	0.2	6.1	7.1	-0.4	0.8	2.9	6.4	-0.6	1.6	
July	0.6	1.0	-5.7	-7.7	0.0	0.2	3.3	2.3	-10.9	-8.1	
August	-0.3	-2.1	-2.2	0.0	-0.5	-1.9	-3.8	-6.5	-6.7	-2.3	
September	0.9	3.2	2.1	3.8	1.0	3.2	11.5	18.4	-8.2	-11.9	
October	0.7	1.9	0.6	-1.2	0.6	1.7	9.8	11.1	-19.4	-18.5	
November	-0.3	-0.2	-8.7	-12.5	-1.1	-1.2	1.2	-1.1	-15.2	-23.9	
December	2.6	2.1	12.1	17.3	3.4	3.1	14.8	23.6	58.3	83.6	
2015											
January	-1.9	-0.1	-0.1	1.2	-1.7	0.0	-14.9	-21.2	-0.9	-2.0	
February	2.3	1.3	-1.0	0.1	2.0	1.2	-11.5	-10.5	2.0	5.6	
March	1.7	2.0	3.9	3.9	1.9	2.1	11.6	11.0	-4.0	-3.3	
April	1.2	3.6	-3.6	-0.2	0.7	3.3	-0.2	8.7	-8.5	-8.7	
May	-7.3	-7.1	-7.8	-8.0	-7.3	-7.1	-3.1	2.7	-14.7	-10.4	
June	5.1	6.0	-2.7	-0.5	4.4	5.5	10.2	14.4	-12.7	-12.4	
TREND (% change from previous month)											
2014											
June	-0.2	0.1	1.6	1.8	0.0	0.2	0.0	-0.2	-0.6	0.7	
July	0.0	0.3	0.3	0.5	0.1	0.3	2.0	2.2	-4.9	-3.6	
August	0.3	0.7	-0.7	-0.5	0.2	0.6	4.6	5.7	-7.2	-5.9	
September	0.4	0.9	-1.1	-1.0	0.3	0.8	6.0	7.6	-6.9	-5.7	
October	0.4	1.0	-0.7	-0.7	0.3	0.9	5.4	6.6	-3.8	-2.7	
November	0.7	1.3	0.5	0.6	0.7	1.2	3.5	4.0	0.7	1.6	
December	0.9	1.3	1.4	1.9	0.9	1.4	0.8	0.8	3.7	4.6	
2015											
January	0.8	1.2	1.3	2.3	0.8	1.3	-1.3	-1.1	3.1	4.2	
February	0.5	1.0	0.4	1.7	0.5	1.0	-2.3	-1.3	-0.1	1.2	
March	0.2	0.8	-0.7	0.7	0.1	0.8	-1.7	0.5	-3.7	-2.5	
April	0.0	0.7	-1.6	-0.3	-0.2	0.6	-0.5	2.7	-6.3	-4.9	
May	-0.2	0.5	-2.1	-0.9	-0.3	0.4	0.4	3.8	-7.5	-6.1	
June	-0.3	0.3	-2.8	-1.9	-0.6	0.1	0.5	3.4	-8.1	-6.7	

(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)

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	Australia
<i>Month</i>	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
2014									
June	15 088	13 809	9 477	3 463	7 290	898	350	787	51 162
July	15 749	14 741	10 115	3 502	7 516	871	380	862	53 736
August	14 455	13 736	10 065	3 251	6 586	860	372	810	50 135
September	15 659	14 365	10 569	3 375	7 001	943	421	888	53 221
October	16 407	14 931	10 951	3 456	7 633	877	455	942	55 652
November	15 638	13 524	9 917	3 204	6 848	829	356	888	51 204
December	16 736	15 445	10 449	3 693	7 376	924	398	936	55 957
2015									
January	12 205	11 642	8 389	2 754	5 816	855	274	680	42 615
February	13 971	12 678	9 529	2 993	6 324	878	333	802	47 508
March	17 407	14 995	11 242	3 687	7 405	981	376	905	56 998
April	15 369	14 034	9 758	3 297	6 681	837	359	884	51 219
May	15 722	14 274	10 144	3 404	6 804	916	339	918	52 521
June	16 860	15 030	10 386	3 584	6 982	841	325	929	54 937
SEASONALLY ADJUSTED (b)									
2014									
June	15 115	13 487	9 830	3 332	7 161	968	366	800	51 130
July	14 929	13 630	9 886	3 362	7 164	874	385	808	51 136
August	14 823	13 787	10 158	3 412	6 939	880	388	827	50 890
September	15 101	13 866	10 120	3 333	7 013	925	403	855	51 389
October	15 112	13 950	10 054	3 331	7 082	853	401	874	51 723
November	14 967	13 971	9 933	3 275	6 931	813	353	868	51 141
December	15 766	14 286	10 138	3 445	7 110	869	361	892	52 894
2015									
January	15 752	14 062	10 154	3 269	6 694	989	330	863	51 994
February	16 140	14 417	10 106	3 299	6 908	918	355	867	53 051
March	16 237	14 909	10 238	3 407	6 984	892	352	866	54 070
April	16 295	14 860	10 425	3 485	6 956	895	393	948	54 458
May	14 996	13 621	10 088	3 275	6 609	847	337	884	50 471
June	16 192	14 142	10 269	3 323	6 637	855	331	891	52 672
TREND (b)									
2014									
June	14 924	13 559	9 988	3 388	7 078	897	378	811	51 007
July	14 924	13 636	10 010	3 380	7 059	894	386	817	51 043
August	14 948	13 735	10 032	3 367	7 059	885	390	830	51 153
September	15 007	13 832	10 047	3 351	7 043	877	389	848	51 295
October	15 118	13 925	10 052	3 335	7 001	874	381	861	51 467
November	15 329	14 054	10 069	3 330	6 973	880	370	869	51 830
December	15 587	14 209	10 098	3 334	6 955	891	361	874	52 309
2015									
January	15 808	14 348	10 131	3 344	6 935	904	355	878	52 742
February	15 942	14 436	10 175	3 356	6 903	908	353	882	53 010
March	15 990	14 455	10 215	3 363	6 862	903	354	887	53 084
April	15 978	14 412	10 240	3 364	6 814	891	354	893	52 996
May	15 940	14 329	10 257	3 360	6 761	876	352	898	52 812
June	15 864	14 220	10 256	3 347	6 703	858	348	901	52 521

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

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

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

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	Australia
<i>Month</i>	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
2014									
June	-6.8	-5.8	-11.5	-9.0	-5.9	2.4	-14.4	-9.9	-7.4
July	4.4	6.7	6.7	1.1	3.1	-3.0	8.6	9.5	5.0
August	-8.2	-6.8	-0.5	-7.2	-12.4	-1.3	-2.1	-6.0	-6.7
September	8.3	4.6	5.0	3.8	6.3	9.7	13.2	9.6	6.2
October	4.8	3.9	3.6	2.4	9.0	-7.0	8.1	6.1	4.6
November	-4.7	-9.4	-9.4	-7.3	-10.3	-5.5	-21.8	-5.7	-8.0
December	7.0	14.2	5.4	15.3	7.7	11.5	11.8	5.4	9.3
2015									
January	-27.1	-24.6	-19.7	-25.4	-21.1	-7.5	-31.2	-27.4	-23.8
February	14.5	8.9	13.6	8.7	8.7	2.7	21.5	17.9	11.5
March	24.6	18.3	18.0	23.2	17.1	11.7	12.9	12.8	20.0
April	-11.7	-6.4	-13.2	-10.6	-9.8	-14.7	-4.5	-2.3	-10.1
May	2.3	1.7	4.0	3.2	1.8	9.4	-5.6	3.8	2.5
June	7.2	5.3	2.4	5.3	2.6	-8.2	-4.1	1.2	4.6
SEASONALLY ADJUSTED (% change from previous month)									
2014									
June	0.6	0.0	-4.3	-4.7	0.1	18.0	-5.7	-1.2	-0.4
July	-1.2	1.1	0.6	0.9	0.0	-9.7	5.2	0.9	0.0
August	-0.7	1.1	2.8	1.5	-3.1	0.7	0.9	2.4	-0.5
September	1.9	0.6	-0.4	-2.3	1.1	5.0	3.9	3.4	1.0
October	0.1	0.6	-0.6	0.0	1.0	-7.8	-0.6	2.2	0.6
November	-1.0	0.2	-1.2	-1.7	-2.1	-4.7	-11.8	-0.6	-1.1
December	5.3	2.3	2.1	5.2	2.6	6.9	2.2	2.7	3.4
2015									
January	-0.1	-1.6	0.2	-5.1	-5.9	13.9	-8.5	-3.2	-1.7
February	2.5	2.5	-0.5	0.9	3.2	-7.2	7.4	0.5	2.0
March	0.6	3.4	1.3	3.3	1.1	-2.9	-0.7	-0.1	1.9
April	0.4	-0.3	1.8	2.3	-0.4	0.3	11.4	9.5	0.7
May	-8.0	-8.3	-3.2	-6.0	-5.0	-5.3	-14.3	-6.8	-7.3
June	8.0	3.8	1.8	1.5	0.4	0.9	-1.7	0.8	4.4
TREND (% change from previous month)									
2014									
June	-0.1	0.3	0.2	0.0	-0.7	0.7	2.1	0.1	0.0
July	0.0	0.6	0.2	-0.2	-0.3	-0.3	1.9	0.8	0.1
August	0.2	0.7	0.2	-0.4	0.0	-1.0	1.2	1.6	0.2
September	0.4	0.7	0.1	-0.5	-0.2	-0.9	-0.3	2.1	0.3
October	0.7	0.7	0.0	-0.5	-0.6	-0.3	-2.2	1.6	0.3
November	1.4	0.9	0.2	-0.2	-0.4	0.6	-2.9	0.9	0.7
December	1.7	1.1	0.3	0.1	-0.3	1.3	-2.5	0.6	0.9
2015									
January	1.4	1.0	0.3	0.3	-0.3	1.4	-1.6	0.4	0.8
February	0.8	0.6	0.4	0.4	-0.5	0.5	-0.4	0.5	0.5
March	0.3	0.1	0.4	0.2	-0.6	-0.5	0.2	0.6	0.1
April	-0.1	-0.3	0.3	0.0	-0.7	-1.4	-0.1	0.7	-0.2
May	-0.2	-0.6	0.2	-0.1	-0.8	-1.7	-0.5	0.5	-0.3
June	-0.5	-0.8	0.0	-0.4	-0.9	-2.0	-1.0	0.3	-0.6

(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									
2014									
June	5 588	4 607	2 842	907	2 461	197	123	257	16 982
July	5 815	4 965	3 066	926	2 491	188	130	284	17 865
August	5 196	4 350	2 987	817	2 250	183	129	261	16 174
September	5 814	4 670	3 213	893	2 308	204	146	292	17 540
October	6 215	5 074	3 323	909	2 579	213	157	307	18 776
November	5 951	4 658	3 080	871	2 333	182	131	318	17 524
December	6 529	5 210	3 197	991	2 433	205	142	325	19 031
2015									
January	4 759	4 025	2 532	787	1 971	188	90	233	14 585
February	5 164	4 197	2 926	808	2 122	186	103	278	15 784
March	6 655	4 999	3 460	1 002	2 526	214	123	313	19 292
April	6 184	4 775	3 059	870	2 274	184	118	306	17 771
May	6 308	4 977	3 160	903	2 315	203	111	325	18 302
June	6 909	5 423	3 191	938	2 357	178	120	319	19 435
SEASONALLY ADJUSTED (b)									
2014									
June	5 523	4 484	2 955	889	2 428	212	127	259	16 869
July	5 511	4 548	2 987	884	2 392	195	129	271	16 908
August	5 398	4 388	3 039	867	2 354	190	139	269	16 585
September	5 648	4 559	3 089	887	2 363	204	139	284	17 121
October	5 707	4 735	3 042	877	2 406	201	140	285	17 408
November	5 529	4 726	3 059	876	2 341	176	127	301	17 207
December	5 993	4 768	3 073	917	2 360	196	129	306	17 747
2015									
January	6 156	4 772	3 099	913	2 263	209	112	301	17 751
February	6 229	4 862	3 116	898	2 293	197	114	304	17 963
March	6 320	5 008	3 148	921	2 375	197	112	286	18 340
April	6 472	5 064	3 294	920	2 346	192	124	338	18 944
May	6 066	4 797	3 111	877	2 229	185	112	310	17 593
June	6 560	5 061	3 170	877	2 257	188	120	312	18 558
TREND (b)									
2014									
June	5 460	4 451	2 986	886	2 391	197	132	267	16 769
July	5 478	4 482	3 004	883	2 390	197	134	269	16 822
August	5 510	4 528	3 026	880	2 389	196	136	274	16 918
September	5 566	4 582	3 044	880	2 378	196	137	281	17 049
October	5 651	4 640	3 055	884	2 361	195	134	289	17 198
November	5 779	4 708	3 068	891	2 346	195	130	295	17 404
December	5 930	4 776	3 085	901	2 336	196	125	299	17 641
2015									
January	6 074	4 836	3 107	908	2 328	197	120	303	17 866
February	6 191	4 883	3 133	910	2 319	197	117	305	18 050
March	6 279	4 922	3 157	908	2 310	196	116	308	18 195
April	6 342	4 957	3 174	903	2 300	193	116	311	18 302
May	6 390	4 985	3 184	896	2 287	191	116	313	18 376
June	6 407	5 003	3 189	887	2 274	187	117	315	18 400

(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>	<i>Total</i>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(c)</i>	<i>Commitments not advanced at end of month(c)</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
2014							
June	11 923	5 059	369	17 350	16 580	504	22 080
July	12 443	5 421	383	18 248	16 939	817	22 573
August	11 234	4 940	344	16 517	15 631	518	23 088
September	12 078	5 462	376	17 916	16 522	568	23 912
October	13 040	5 735	375	19 151	18 128	578	24 352
November	12 185	5 339	356	17 879	16 859	534	24 818
December	13 454	5 577	271	19 302	19 032	360	24 098
2015							
January	10 286	4 299	232	14 817	16 530	449	21 937
February	10 510	5 274	295	16 079	14 671	399	22 954
March	12 845	6 446	336	19 627	17 812	437	24 334
April	11 953	5 818	299	18 070	17 364	481	24 560
May	12 299	6 003	315	18 617	17 770	458	24 932
June	12 970	6 465	356	19 791	19 159	480	23 963

(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
2014							
June	8 718	17.0	331.0	7 427	14.5	333.5	331.9
July	8 762	16.3	331.4	7 472	13.9	325.3	332.5
August	8 477	16.9	308.8	7 333	14.6	326.6	322.6
September	9 338	17.5	316.7	7 906	14.9	332.7	329.6
October	9 388	16.9	320.3	8 575	15.4	332.3	337.4
November	8 727	17.0	325.5	7 963	15.6	336.1	342.2
December	9 305	16.6	323.2	8 055	14.4	333.7	340.1
2015							
January	6 714	15.8	325.0	5 799	13.6	346.2	342.3
February	7 533	15.9	318.9	5 364	11.3	317.4	332.2
March	8 762	15.4	324.9	6 352	11.1	314.9	338.5
April	7 950	15.5	332.8	5 605	10.9	323.3	347.0
May	8 182	15.6	333.2	5 808	11.1	326.2	348.5
June	8 737	15.9	340.2	5 784	10.5	328.7	353.8

(a) Excludes alterations and additions.

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

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

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	Total	<i>Refinancing of established dwellings(c)</i>	<i>Total excluding refinancing</i>
NUMBER						
New South Wales	1 284	1 007	14 569	16 860	6 838	10 022
Victoria	1 667	850	12 513	15 030	5 318	9 712
Queensland	1 169	453	8 764	10 386	3 043	7 343
South Australia	437	147	3 000	3 584	1 183	2 401
Western Australia	1 472	235	5 275	6 982	2 299	4 683
Tasmania	92	22	727	841	203	638
Northern Territory	48	9	268	325	103	222
Australian Capital Territory	77	109	743	929	237	692
Total	6 246	2 832	45 859	54 937	19 224	35 713

VALUE (\$M)						
New South Wales	445	426	6 037	6 909	2 624	4 284
Victoria	489	315	4 619	5 423	1 781	3 642
Queensland	349	142	2 700	3 191	873	2 318
South Australia	111	44	783	938	290	648
Western Australia	428	91	1 837	2 357	749	1 608
Tasmania	22	6	150	178	41	137
Northern Territory	18	5	97	120	33	88
Australian Capital Territory	29	35	255	319	74	245
Total	1 892	1 065	16 479	19 435	6 465	12 970

AVERAGE LOAN SIZE (\$'000)						
New South Wales	346.8	423.1	414.4	409.8	383.8	427.5
Victoria	293.3	371.1	369.1	360.8	334.9	375.0
Queensland	298.4	313.3	308.1	307.2	286.8	315.7
South Australia	255.1	296.4	261.1	261.8	245.3	270.0
Western Australia	290.8	388.4	348.3	337.5	325.6	343.4
Tasmania	235.7	271.7	206.8	211.6	203.8	214.2
Northern Territory	378.1	556.9	362.5	370.2	316.9	394.9
Australian Capital Territory	378.1	324.2	342.8	343.6	312.5	354.2
Total	302.9	375.9	359.3	353.8	336.3	363.2

(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								
2014								
June	1 937	1 000	5 059	8 986	541	10 415	1 117	29 055
July	1 974	1 018	5 421	9 451	626	10 281	1 167	29 939
August	1 744	954	4 940	8 536	868	9 394	1 088	27 524
September	1 899	958	5 462	9 220	922	10 238	1 192	29 891
October	1 975	1 025	5 735	10 041	784	10 869	1 003	31 433
November	1 709	1 038	5 339	9 438	658	10 330	858	29 370
December	1 854	1 071	5 577	10 529	1 384	11 769	1 232	33 416
2015								
January	1 354	716	4 299	8 216	598	8 794	940	24 917
February	1 558	853	5 274	8 100	631	9 291	944	26 650
March	1 766	1 046	6 446	10 033	885	12 008	1 378	33 562
April	1 701	954	5 818	9 297	1 023	11 492	1 105	31 391
May	1 803	1 011	6 003	9 485	1 102	12 176	1 291	32 870
June	1 892	1 065	6 465	10 014	1 052	12 799	1 451	34 738
SEASONALLY ADJUSTED								
2014								
June	1 801	987	4 894	9 186	500	9 518	1 008	27 895
July	1 773	983	5 064	9 088	627	9 882	1 137	28 555
August	1 750	997	5 032	8 805	829	9 870	1 086	28 370
September	1 809	958	5 220	9 133	786	10 223	1 098	29 228
October	1 879	945	5 364	9 220	800	10 414	1 017	29 639
November	1 802	982	5 365	9 057	718	10 480	825	29 229
December	1 823	936	5 432	9 556	1 078	10 914	1 069	30 807
2015								
January	1 765	902	5 339	9 745	869	10 880	1 360	30 860
February	1 760	958	5 872	9 373	772	10 922	1 063	30 720
March	1 718	994	5 999	9 629	937	11 392	1 284	31 953
April	1 795	1 013	6 177	9 959	1 032	11 837	1 226	33 039
May	1 688	999	5 946	8 959	1 040	11 319	1 237	31 189
June	1 670	1 024	5 992	9 872	983	11 240	1 284	32 065
TREND								
2014								
June	1 782	960	4 919	9 109	609	9 560	1 061	27 999
July	1 786	973	5 010	9 052	638	9 765	1 062	28 287
August	1 797	979	5 106	9 036	698	9 976	1 052	28 644
September	1 810	973	5 192	9 074	770	10 183	1 038	29 040
October	1 817	960	5 266	9 156	820	10 374	1 031	29 423
November	1 815	948	5 354	9 287	851	10 564	1 042	29 861
December	1 806	943	5 471	9 421	868	10 765	1 077	30 351
2015								
January	1 788	947	5 610	9 521	886	10 966	1 128	30 846
February	1 766	960	5 753	9 570	912	11 143	1 182	31 287
March	1 746	976	5 885	9 588	940	11 287	1 222	31 644
April	1 728	993	5 990	9 591	968	11 393	1 247	31 911
May	1 711	1 008	6 065	9 592	995	11 460	1 266	32 097
June	1 694	1 023	6 110	9 572	1 005	11 479	1 266	32 149

(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
OWNER-OCCUPIED HOUSING							
2014							
June	814 879	13 872	23 991	852 742	na	na	na
July	818 238	13 459	24 022	855 719	na	na	na
August	821 933	13 533	24 170	859 636	na	na	na
September	825 366	13 496	24 364	863 226	na	na	na
October	831 189	13 577	22 818	867 584	na	na	na
November	835 020	13 541	23 105	871 666	na	na	na
December	839 589	13 510	22 891	875 990	na	na	na
2015							
January	842 877	13 436	23 613	879 926	na	na	na
February	846 510	13 541	23 657	883 708	na	na	na
March	850 101	13 655	23 393	887 149	na	na	na
April	855 292	12 586	23 646	891 524	na	na	na
May	860 010	12 620	23 810	896 440	na	na	na
June	866 609	12 307	23 886	902 802	na	na	na
INVESTMENT HOUSING							
2014							
June	454 966	3 861	5 675	464 502	na	na	na
July	458 728	3 704	5 732	468 164	na	na	na
August	462 334	3 740	5 780	471 854	na	na	na
September	466 336	3 677	5 791	475 804	na	na	na
October	470 912	3 675	5 766	480 353	na	na	na
November	474 971	3 660	5 822	484 453	na	na	na
December	479 583	3 655	5 892	489 130	na	na	na
2015							
January	483 364	3 873	6 046	493 283	na	na	na
February	486 682	3 898	6 035	496 615	na	na	na
March	490 940	3 739	5 997	500 676	na	na	na
April	495 846	3 262	6 078	505 186	na	na	na
May	500 728	3 290	6 108	510 126	na	na	na
June	507 295	3 632	6 214	517 141	na	na	na
ALL RESIDENTIAL HOUSING							
2014							
June	1 269 845	17 733	29 666	1 317 244	106 871	7 174	1 431 289
July	1 276 966	17 163	29 754	1 323 883	na	na	na
August	1 284 267	17 273	29 950	1 331 490	na	na	na
September	1 291 702	17 173	30 155	1 339 030	105 951	7 205	1 452 186
October	1 302 101	17 252	28 584	1 347 937	na	na	na
November	1 309 991	17 201	28 927	1 356 119	na	na	na
December	1 319 172	17 165	28 783	1 365 120	111 122	7 586	1 483 828
2015							
January	1 326 241	17 309	29 659	1 373 209	na	na	na
February	1 333 192	17 439	29 692	1 380 323	na	na	na
March	1 341 041	17 394	29 390	1 387 825	114 190	7 926	1 509 941
April	1 351 138	15 848	29 724	1 396 710	na	na	na
May	1 360 738	15 910	29 918	1 406 566	na	na	na
June	1 373 904	15 939	30 100	1 419 943	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

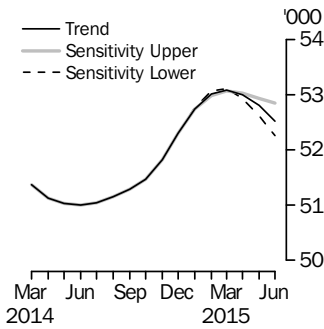
Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

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

- (1) The July 2015 seasonally adjusted estimate of the number of dwelling commitments is higher than the June 2015 seasonally adjusted estimate by 2.1%.
- (2) The July 2015 seasonally adjusted estimate of the number of dwelling commitments is lower than the June 2015 seasonally adjusted estimate by 2.1%.

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

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:

	<i>Trend as published</i>		<i>(1) rises by 2.1% on this month</i>		<i>(2) falls by 2.1% on this month</i>	
	no.	% change	no.	% change	no.	% change
December 2014	52 309	0.9	52 309	0.9	52 309	0.9
January 2015	52 742	0.8	52 732	0.8	52 773	0.9
February 2015	53 010	0.5	52 993	0.5	53 064	0.6
March 2015	53 084	0.1	53 074	0.2	53 109	0.1
April 2015	52 996	-0.2	53 028	-0.1	52 934	-0.3
May 2015	52 812	-0.3	52 934	-0.2	52 622	-0.6
June 2015	52 521	-0.6	52 847	-0.2	52 259	-0.7

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents statistics on housing finance commitments made by significant lenders. This includes secured finance commitments for the construction or purchase of owner occupied dwellings and finance commitments for the construction or purchase of dwellings for rent or resale (investment housing). Also included are the outstanding values of housing loan assets to individuals held by lenders at the end of each reference month.

SCOPE

2 Finance commitments made by the following types of lenders are included:

- Banks
- Permanent building societies
- Credit unions/cooperative credit societies
- Life or general insurance companies
- General government enterprises
- Superannuation funds
- Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
- Registered Financial Corporations (RFCs).

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

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

COVERAGE

5 Until the statistics in this publication were derived from returns submitted to the Australian Prudential Regulation Authority (APRA) (see paragraph 9), the statistics of housing finance commitments covered all banks and permanent building societies. The largest of the remaining lenders of secured housing finance for owner occupation were included so that, together with banks and building societies, at least 95% of the Australian total of finance commitments were covered, and at least 90% of each state total was covered. While many smaller contributors to the Non-Banks series were excluded under these coverage criteria, at least 70% of finance commitments by wholesale contributors were covered.

6 When APRA commenced the collection, lending commitments by non-banks with total assets of \$50 million or more were covered. All banks' lending commitments were covered.

7 From January 2014 a monthly reporting threshold was introduced for Non-Banks to provide 95 per cent asset coverage of the Non-Bank sector. Non-Banks with assets below the \$200m asset threshold ceased reporting from January 2014 while other Non-Banks with assets above the threshold started reporting to APRA from January 2014. The lending commitments of those which started reporting in January 2014 were excluded from the January 2014 to January 2015 published statistics pending assessment of seasonal impacts of those Non-Banks' commitments on seasonally adjusted and trend series estimates. Issues of this publication from February 2015 onwards include finance commitments from January 2014 reported by Non-Banks above the reporting threshold.

EXPLANATORY NOTES *continued*

COVERAGE *continued*

Non-Banks' Owner Occupied Housing Commitments are published in Tables 3 and 4. A trend break was added to the Non-Banks' series in January 2014 due to this change in coverage.

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

SOURCES

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

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

11 Statistics on loan outstandings in table 12 are sourced from banks on form *ARF 320.0 Statement of Financial Position (Domestic Books)* with lending by building societies and credit cooperatives derived from form *ARF 323.0: Statement of Financial Position (Licensed ADI)*. While building societies and credit cooperatives with total assets greater than or equal to \$200 million are required to report to APRA on a monthly basis, those institutions with total assets less than \$200 million are only required to submit this return on a quarterly basis. An undercoverage adjustment is made in deriving table 12 in the two months between the last month in the quarter to derive estimates for the complete population on a monthly basis.

12 Electronic versions of the forms and instructions for ADIs are available on the APRA website at <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/Registered-Financial-Corporations.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 Australian Bureau of Statistics (ABS).

REVISIONS

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

15 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of such change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are recorded in the 'Series breaks' tabs of Statistical Tables B and D on the Reserve Bank of Australia's website: RBA Statistical Tables.

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS

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

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

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

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

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

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

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

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 biennial (once every two years) seasonal reanalysis. Accordingly, the trend estimate data provide a more reliable indicator of underlying movement in housing finance commitments. See paragraphs 30 and 31 for further information on trend estimates.

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 reanalysis. The next reanalysis is scheduled for December 2016. 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

EXPLANATORY NOTES *continued*

TREND ESTIMATES *continued*

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. Published changes in dollar value and percentage terms are calculated using unrounded data and may differ slightly from, but are more accurate than, changes calculated from the rounded data presented in this publication.

ABS DATA AVAILABLE ON REQUEST

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

RELATED PRODUCTS

34 Other ABS publications which may be of interest are outlined below. All publications released from 1998 onwards are available on the ABS website:

<http://www.abs.gov.au>:

- *Lending Finance, Australia* (cat. no. 5671.0) – issued monthly.
- *Assets and Liabilities of Australian Securitised Issuers* (cat. no. 5232.0.55.001) – issued quarterly.
- *Buildings Approvals, Australia* (cat. no. 8731.0) – issued monthly.
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly (final issue June 2012).
- *Building Activity, Australia* (cat. no. 8752.0) – 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 The Reserve Bank of Australia produces the quarterly *Reserve Bank of Australia Bulletin* as well as data on its website. Statistical Tables D1 and D2 contain data on lending and credit aggregates (including the housing credit aggregate). Table D5 Bank Lending Classified by Sector contains statistics on lending to persons for the purpose of housing, also classified by owner occupiers and investors, with statistics available from January 1990. Table B19 Securitisation Vehicles contains loans outstandings information for mortgages held, which includes both residential and non-residential mortgages.

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

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.

ABBREVIATIONS

- \$m million dollars
- ABS Australian Bureau of Statistics
- ADI Authorised Deposit-taking Institution
- APRA Australian Prudential Regulation Authority
- ARIMA autoregressive integrated moving average

EXPLANATORY NOTES *continued*

n.e.c. not elsewhere classified

RFC Registered Financial Corporation

GLOSSARY

Alterations and additions	Alterations and additions cover all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work.
Average loan	<p>The Average Loan series is calculated as follows:</p> $\frac{\text{Total value of lending commitments per month}}{\text{Total number of dwellings financed per month}}$ <p>The Average Loan series does not necessarily represent the average loan size per dwelling. For instance, the average separately reflects first and second mortgages, committed in separate months, which apply to the same dwelling. For example, when a fixed rate and a variable rate loan are provided in separate months, two commitments are created for the same dwelling.</p>
Commitment	A lending commitment is a firm offer of housing finance. It either has been, or is normally expected to be, accepted. Included are commitments to provide housing finance to employees and commitments accepted and cancelled in the same month.
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 ■ repayments which reduce the liability of the borrower but do not act to make further finance available.
Fixed rate loan	Fixed rate loans have a set interest rate which cannot be varied, either upward or downward, for a minimum period of two years. Capped loans are not categorised as fixed rate loans because their interest rate can vary within a two year period.
Housing Loan Outstandings	The value of outstanding housing loans to Australian households as at a particular point in time (for statistics in this publication this refers to the end of the reference month). A

GLOSSARY *continued*

loan is defined as an asset of a lending institution, which is not evidenced by the issuing of a security by the borrower.

New dwelling	A new dwelling is one that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.
Other lenders n.e.c.	Comprises all lenders that are not banks, permanent building societies, credit cooperatives or securitisation vehicles. Includes life or general insurance companies, superannuation funds, government housing schemes, housing cooperatives, registered financial corporations and other financial institutions.
Refinancing	For investment housing finance, it represents a commitment to refinance an existing loan. For secured housing finance for owner occupation, included are those loans where the refinancing lender is a different lender and the security is unchanged. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.
Secured housing finance	This is all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for dwellings that will be occupied by persons other than the owner(s) are excluded.
Securitisation vehicle	Special purpose vehicles (generally trusts) that issue mortgage backed securities, which are debt securities secured by specific pools of mortgages and repaid from the cash flows (principal and interest payments) of the specific mortgage pool.
Self-contained	The dwelling includes bathing and cooking facilities.
Wholesale lenders	A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower. The Wholesale Lenders n.e.c. series almost exclusively comprises securitisation vehicles (typically special purpose trusts) established to issue mortgage backed securities. It excludes funds provided where a bank or permanent building society, acting as a wholesale provider of funds, remains the lender on the contract. Those commitments are published as bank or permanent building society commitments.

FOR MORE INFORMATION . . .

INTERNET **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

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