

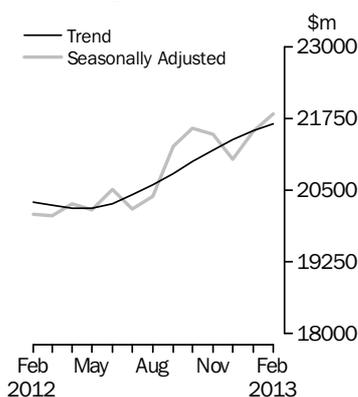
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 15 APR 2013

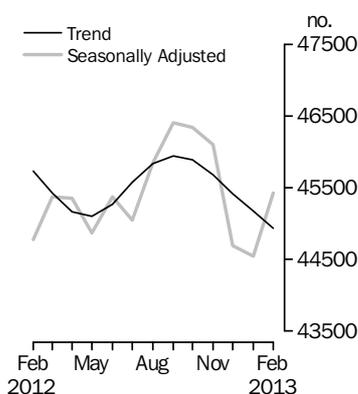
Value of dwelling commitments

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 Anita van den Bogaardt on Sydney (02) 9268 4186.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Feb 2013	Jan 2013 to Feb 2013	Feb 2013	Jan 2013 to Feb 2013
Value of dwelling commitments ^{(a)(b)}	\$m	% change	\$m	% change
Total dwellings	21 657	0.6	21 826	1.4
Owner occupied housing	13 834	0.0	13 946	1.2
Investment housing - fixed loans ^(c)	7 823	1.5	7 879	1.8
Number of dwelling commitments ^{(a)(b)}	no.	% change	no.	% change
Owner occupied housing	44 931	-0.5	45 423	2.0
Construction of dwellings	4 983	0.5	5 058	1.5
Purchase of new dwellings	2 496	-0.7	2 519	0.6
Purchase of established dwellings	37 453	-0.7	37 846	2.1

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

FEBRUARY 2013 COMPARED WITH JANUARY 2013:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 0.6%. Investment housing commitments rose 1.5%, while owner occupied housing commitments was flat.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions rose 1.4%.

NUMBER OF DWELLING COMMITMENTS

FEBRUARY 2013 COMPARED WITH JANUARY 2013:

- In trend terms, the number of commitments for owner occupied housing finance fell 0.5%.
- In trend terms, the number of commitments for the purchase of established dwellings fell 0.7% and the number of commitments for the purchase of new dwellings fell 0.7%, while the number of commitments for the construction of dwellings rose 0.5%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 14.4% in February 2013 from 15.0% in January 2013.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
March 2013	13 May 2013
April 2013	11 June 2013
May 2013	12 July 2013
June 2013	7 August 2013
July 2013	9 September 2013
August 2013	14 October 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:

- Owner occupied housing for January 2013
- Investment housing for January 2013
- Housing loan outstandings to households for the period September 2012 to January 2013.

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

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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)
 - 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

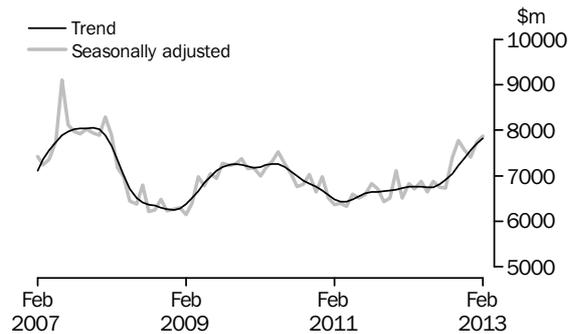
(Tables 11, 1 & 2)

The total value of dwelling commitments excluding alterations and additions (trend) rose 0.6% in February 2013 compared with January 2013 and the seasonally adjusted series rose 1.4% in February 2013.

The total value of owner occupied housing commitments (trend) was flat in February 2013. Rises were recorded in commitments for the purchase of established dwellings (up \$10m, 0.1%) and commitments for the construction of dwellings (up \$1m, 0.1%), while a fall was recorded in commitments for the purchase of new dwellings (down \$8m, 0.9%). The seasonally adjusted series for the total value of owner occupied housing commitments rose 1.2% in February 2013.

The total value of investment housing commitments (trend) rose (\$115m, 1.5%) in February 2013 compared with January 2013. Rises were recorded in commitments for the purchase of dwellings by individuals for rent or resale (up \$63m, 1.0%), commitments for the purchase of dwellings by others for rent or resale (up \$31m, 3.6%) and commitments for the construction of dwellings for rent or resale (up \$21m, 4.4%). The value of investment housing commitments seasonally adjusted rose 1.8% in February 2013.

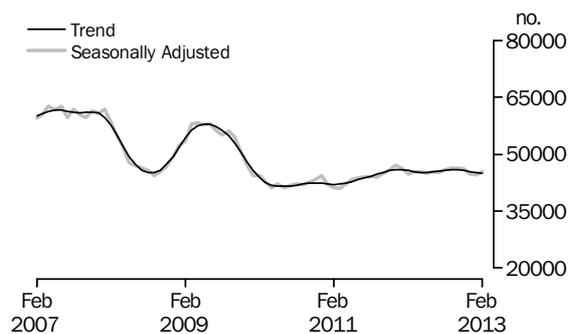
INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

(Tables 1 & 2)

The number of owner occupied housing commitments (trend) fell (down 243, 0.5%) in February 2013, following a fall of 0.5% in January. Falls were recorded in commitments for the purchase of established dwellings excluding refinancing (down 162, 0.7%), commitments for the refinancing of established dwellings (down 89, 0.6%) and commitments for the purchase of new dwellings (down 17, 0.7%), while a rise was recorded in commitments for the construction of dwellings (up 27, 0.5%). The seasonally adjusted estimate for the total number of owner occupied housing commitments rose (up 876, 2.0%) in February 2013.



SUMMARY OF FINDINGS *continued*

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

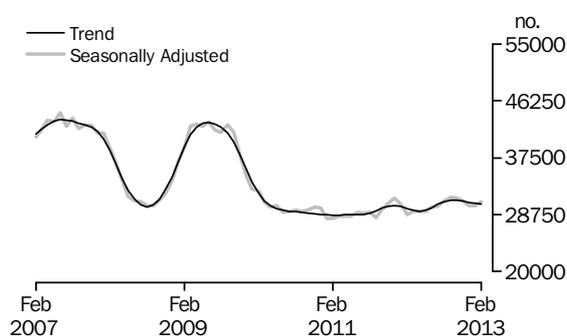
Between February 2013 and January 2013, the number of owner occupied housing commitments (trend) fell in New South Wales (down 114, 0.9%), Queensland (down 47, 0.5%), Tasmania (down 15, 2.1%), the Australian Capital Territory (down 2, 0.2%) and the Northern Territory (down 1, 0.2%), while rises were recorded in Western Australia (up 26, 0.4%), Victoria (up 9, 0.1%) and South Australia (up 2, 0.1%). The seasonally adjusted estimates rose in Queensland (up 334, 4.0%), New South Wales (up 275, 2.2%), Victoria (up 207, 1.7%), Western Australia (up 143, 2.1%) and the Australian Capital Territory (up 129, 20.3%), while falls were recorded in South Australia (down 88, 2.9%) and the Northern Territory (down 78, 18.3%). Tasmania was flat.

First Home Buyer Commitments (Table 9)

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 14.4% in February 2013 from 15.0% in January 2013. Between February 2013 and January 2013, the average loan size for first home buyers fell \$5,400 to \$291,300. The average loan size for all owner occupied housing commitments fell \$8,500 to \$298,500 for the same period.

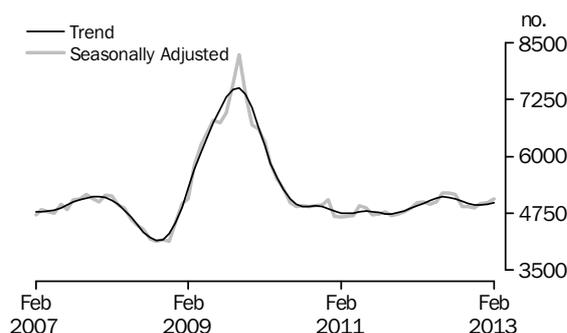
Number of Owner Occupied Dwellings Financed Excluding Refinancing (Tables 1 & 2)

The number of owner occupied housing commitments excluding refinancing (trend) fell 0.5% in February 2013, following a fall of 0.5% in January 2013. The seasonally adjusted series rose 2.0% in February 2013, after a fall of 0.2% in January 2013.



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

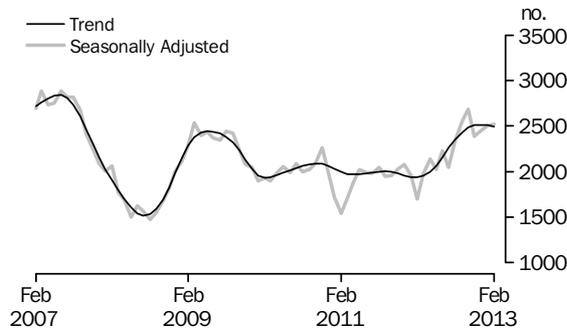
The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 0.5% in February 2013, following a rise of 0.4% in January 2013. The seasonally adjusted series rose 1.5% in February 2013, following a rise of 0.3% in January 2013.



SUMMARY OF FINDINGS *continued*

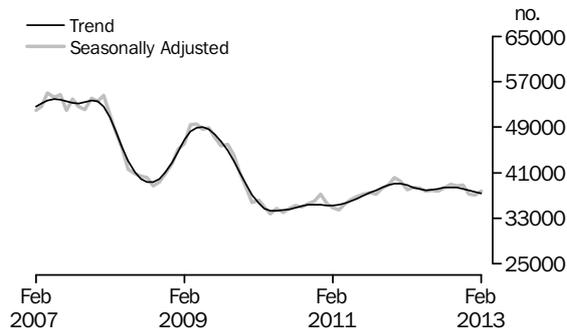
Purchase of new dwellings
(Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) fell 0.7% in February 2013, after being flat in January 2013. This is the first fall in thirteen months. The seasonally adjusted series rose 0.6% in February 2013, following a rise of 2.4% in January 2013.



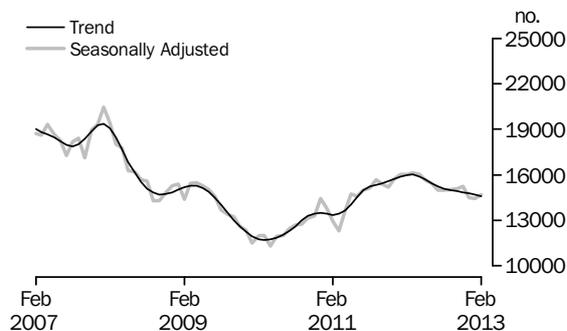
Purchase of established dwellings (including refinancing across lending institutions)
(Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) fell 0.7% in February 2013, following a fall of 0.7% in January 2013. The seasonally adjusted series rose 2.1% in February 2013, after a fall of 0.6% in January 2013.



Refinancing
(Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) fell 0.6% in February 2013, following a fall of 0.7% in January 2013. The seasonally adjusted series rose 2.0% in February 2013, after a fall of 0.5% in January 2013.

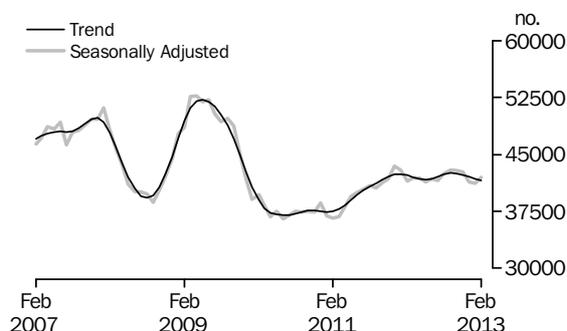


SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER OCCUPATION)

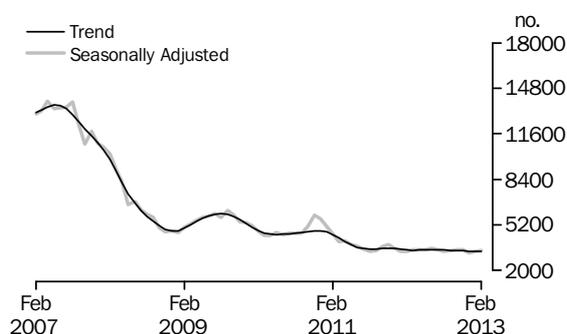
Banks (Tables 3 & 4)

The number of commitments for owner occupied dwellings financed by banks (trend) fell 0.6% in February 2013, following a fall of 0.6% in January 2013. The seasonally adjusted series rose 2.1% in February 2013, after a fall of 0.6% in January 2013.



Non-banks (Tables 3 & 4)

The number of commitments for owner occupied dwellings financed by non-banks (trend) was flat in February 2013, after a fall of 0.2% in January 2013. The seasonally adjusted series rose 0.8% in February 2013, following a rise of 3.5% in January 2013. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) rose 2.6% in February 2013, following a rise of 1.7% in January 2013. The seasonally adjusted series rose 25.3% in February 2013, after a fall of 0.6% in January 2013.



HOUSING LOAN OUTSTANDINGS

(Table 12)

At the end of February 2013, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$1,196,621m, up \$4,610m (0.4%) from the January 2013 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$2,715m (0.3%) to \$807,887m and investment housing loan outstandings financed by ADIs rose \$1,895m (0.5%) to \$388,734m.

Bank housing loan outstandings rose \$4,408m (0.4%) during February 2013 to reach a closing balance of \$1,146,198m. Owner occupied housing loan outstandings of banks rose \$2,564m (0.3%) to \$767,334m and investment housing loan outstandings of banks rose \$1,844m (0.5%) to \$378,864m.

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												
2012												
February	4 629	1 290	1 682	572	35 914	10 300	42 225	12 163	15 360	3 878	26 865	8 285
March	5 024	1 377	2 000	661	40 641	11 766	47 665	13 804	17 249	4 380	30 416	9 424
April	4 402	1 211	1 953	671	35 284	10 368	41 639	12 250	14 708	3 699	26 931	8 551
May	5 907	1 647	2 228	759	42 297	12 695	50 432	15 101	17 359	4 477	33 073	10 624
June	5 430	1 546	2 168	749	37 776	11 391	45 374	13 686	15 501	3 998	29 873	9 688
July	5 628	1 548	2 041	712	37 987	11 486	45 656	13 746	15 240	3 971	30 416	9 775
August	5 607	1 568	2 420	815	40 025	12 053	48 052	14 436	15 990	4 148	32 062	10 288
September	4 699	1 319	2 348	793	36 323	10 901	43 370	13 014	13 949	3 623	29 421	9 391
October	5 237	1 442	2 836	969	41 167	12 313	49 240	14 724	15 958	4 179	33 282	10 545
November	5 128	1 449	2 643	911	42 427	13 051	50 198	15 411	16 256	4 236	33 942	11 176
December	4 593	1 313	2 591	886	36 723	11 338	43 907	13 537	14 165	3 651	29 742	9 886
2013												
January	4 000	1 123	2 195	747	32 637	10 051	38 832	11 922	12 585	3 263	26 247	8 659
February	4 542	1 252	2 374	773	34 233	10 258	41 149	12 284	13 425	3 447	27 724	8 837
SEASONALLY ADJUSTED												
2012												
February	4 981	1 376	1 697	589	38 091	11 282	44 769	13 247	16 014	4 119	28 756	9 129
March	4 992	1 364	1 979	639	38 401	11 324	45 372	13 328	16 140	4 151	29 232	9 177
April	4 952	1 373	2 138	749	38 265	11 262	45 355	13 385	16 062	4 123	29 292	9 262
May	5 003	1 410	2 024	681	37 843	11 422	44 870	13 513	15 619	4 016	29 251	9 496
June	5 193	1 454	2 231	762	37 949	11 428	45 374	13 644	15 418	3 968	29 956	9 676
July	5 191	1 435	2 045	716	37 816	11 284	45 051	13 435	14 987	3 835	30 065	9 600
August	5 171	1 431	2 347	805	38 328	11 432	45 847	13 668	14 993	3 842	30 854	9 826
September	4 897	1 382	2 551	867	38 958	11 602	46 406	13 851	15 032	3 882	31 374	9 969
October	4 904	1 369	2 687	882	38 755	11 556	46 345	13 807	15 075	3 915	31 270	9 891
November	4 866	1 381	2 391	848	38 841	11 681	46 098	13 910	15 221	3 933	30 877	9 976
December	4 966	1 418	2 444	826	37 282	11 375	44 692	13 619	14 505	3 756	30 186	9 864
2013												
January	4 982	1 377	2 503	852	37 062	11 554	44 547	13 782	14 430	3 782	30 117	10 000
February	5 058	1 389	2 519	838	37 846	11 719	45 423	13 946	14 714	3 817	30 709	10 129
TREND												
2012												
February	4 912	1 354	1 943	659	38 873	11 520	45 728	13 533	16 009	4 135	29 719	9 398
March	4 973	1 374	1 960	667	38 493	11 430	45 425	13 471	16 015	4 124	29 411	9 347
April	5 035	1 396	1 995	681	38 138	11 353	45 168	13 430	15 894	4 082	29 274	9 347
May	5 085	1 414	2 062	705	37 953	11 322	45 099	13 440	15 667	4 019	29 433	9 422
June	5 111	1 423	2 156	738	37 997	11 349	45 264	13 511	15 423	3 957	29 842	9 554
July	5 104	1 423	2 261	774	38 206	11 412	45 571	13 609	15 232	3 912	30 339	9 697
August	5 066	1 416	2 356	806	38 409	11 467	45 831	13 689	15 100	3 884	30 731	9 805
September	5 011	1 404	2 432	830	38 501	11 505	45 944	13 739	15 017	3 871	30 927	9 868
October	4 961	1 393	2 485	847	38 443	11 533	45 889	13 774	14 953	3 865	30 937	9 909
November	4 936	1 388	2 509	853	38 239	11 556	45 683	13 797	14 871	3 854	30 812	9 943
December	4 939	1 386	2 513	853	37 967	11 575	45 419	13 814	14 770	3 836	30 649	9 978
2013												
January	4 956	1 386	2 513	851	37 704	11 593	45 174	13 830	14 673	3 818	30 500	10 012
February	4 983	1 387	2 496	843	37 453	11 603	44 931	13 834	14 584	3 799	30 347	10 035

(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)												
2012												
February	22.0	23.7	1.4	0.2	6.7	3.3	7.9	5.0	14.1	12.0	4.7	2.0
March	8.5	6.7	18.9	15.6	13.2	14.2	12.9	13.5	12.3	13.0	13.2	13.7
April	-12.4	-12.1	-2.4	1.4	-13.2	-11.9	-12.6	-11.3	-14.7	-15.5	-11.5	-9.3
May	34.2	36.0	14.1	13.1	19.9	22.4	21.1	23.3	18.0	21.0	22.8	24.3
June	-8.1	-6.1	-2.7	-1.3	-10.7	-10.3	-10.0	-9.4	-10.7	-10.7	-9.7	-8.8
July	3.6	0.1	-5.9	-5.0	0.6	0.8	0.6	0.4	-1.7	-0.7	1.8	0.9
August	-0.4	1.3	18.6	14.5	5.4	4.9	5.2	5.0	4.9	4.5	5.4	5.2
September	-16.2	-15.9	-3.0	-2.6	-9.2	-9.6	-9.7	-9.9	-12.8	-12.7	-8.2	-8.7
October	11.4	9.3	20.8	22.2	13.3	13.0	13.5	13.1	14.4	15.3	13.1	12.3
November	-2.1	0.5	-6.8	-6.0	3.1	6.0	1.9	4.7	1.9	1.4	2.0	6.0
December	-10.4	-9.3	-2.0	-2.8	-13.4	-13.1	-12.5	-12.2	-12.9	-13.8	-12.4	-11.5
2013												
January	-12.9	-14.5	-15.3	-15.6	-11.1	-11.3	-11.6	-11.9	-11.2	-10.6	-11.8	-12.4
February	13.6	11.5	8.2	3.4	4.9	2.1	6.0	3.0	6.7	5.6	5.6	2.1
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2012												
February	2.4	2.7	-13.4	-13.3	-3.7	-4.6	-3.4	-4.4	-0.1	-0.8	-5.2	-5.9
March	0.2	-0.8	16.6	8.5	0.8	0.4	1.3	0.6	0.8	0.8	1.7	0.5
April	-0.8	0.6	8.0	17.2	-0.4	-0.5	0.0	0.4	-0.5	-0.7	0.2	0.9
May	1.0	2.7	-5.3	-9.2	-1.1	1.4	-1.1	1.0	-2.8	-2.6	-0.1	2.5
June	3.8	3.1	10.2	11.9	0.3	0.1	1.1	1.0	-1.3	-1.2	2.4	1.9
July	-0.1	-1.3	-8.4	-6.0	-0.4	-1.3	-0.7	-1.5	-2.8	-3.4	0.4	-0.8
August	-0.4	-0.3	14.8	12.5	1.4	1.3	1.8	1.7	0.0	0.2	2.6	2.4
September	-5.3	-3.4	8.7	7.7	1.6	1.5	1.2	1.3	0.3	1.0	1.7	1.5
October	0.1	-1.0	5.3	1.7	-0.5	-0.4	-0.1	-0.3	0.3	0.9	-0.3	-0.8
November	-0.8	0.9	-11.0	-3.8	0.2	1.1	-0.5	0.7	1.0	0.5	-1.3	0.9
December	2.1	2.7	2.2	-2.6	-4.0	-2.6	-3.1	-2.1	-4.7	-4.5	-2.2	-1.1
2013												
January	0.3	-2.9	2.4	3.1	-0.6	1.6	-0.3	1.2	-0.5	0.7	-0.2	1.4
February	1.5	0.9	0.6	-1.6	2.1	1.4	2.0	1.2	2.0	0.9	2.0	1.3
TREND (% CHANGE FROM PREVIOUS MONTH)												
2012												
February	1.1	1.2	0.0	0.3	-0.6	-0.5	-0.4	-0.3	0.7	0.3	-1.0	-0.6
March	1.2	1.5	0.9	1.1	-1.0	-0.8	-0.7	-0.5	0.0	-0.3	-1.0	-0.5
April	1.2	1.6	1.8	2.1	-0.9	-0.7	-0.6	-0.3	-0.8	-1.0	-0.5	0.0
May	1.0	1.3	3.3	3.5	-0.5	-0.3	-0.2	0.1	-1.4	-1.6	0.5	0.8
June	0.5	0.7	4.6	4.7	0.1	0.2	0.4	0.5	-1.6	-1.5	1.4	1.4
July	-0.1	0.0	4.8	4.8	0.6	0.5	0.7	0.7	-1.2	-1.1	1.7	1.5
August	-0.8	-0.5	4.2	4.2	0.5	0.5	0.6	0.6	-0.9	-0.7	1.3	1.1
September	-1.1	-0.8	3.2	3.0	0.2	0.3	0.2	0.4	-0.6	-0.3	0.6	0.6
October	-1.0	-0.8	2.2	2.0	-0.2	0.3	-0.1	0.3	-0.4	-0.2	0.0	0.4
November	-0.5	-0.4	0.9	0.8	-0.5	0.2	-0.4	0.2	-0.5	-0.3	-0.4	0.3
December	0.1	-0.1	0.2	0.0	-0.7	0.2	-0.6	0.1	-0.7	-0.5	-0.5	0.3
2013												
January	0.4	0.0	0.0	-0.3	-0.7	0.2	-0.5	0.1	-0.7	-0.5	-0.5	0.4
February	0.5	0.1	-0.7	-0.9	-0.7	0.1	-0.5	0.0	-0.6	-0.5	-0.5	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										
2012										
February	38 962	11 382	3 263	780	42 225	12 163	836	194	563	141
March	44 007	12 914	3 658	890	47 665	13 804	1 100	259	602	150
April	38 589	11 488	3 050	762	41 639	12 250	857	211	482	122
May	46 576	14 144	3 856	957	50 432	15 101	1 137	281	622	158
June	41 877	12 837	3 497	849	45 374	13 686	873	199	609	151
July	42 262	12 871	3 394	876	45 656	13 746	888	218	659	181
August	44 602	13 561	3 450	875	48 052	14 436	880	214	721	199
September	40 097	12 161	3 273	853	43 370	13 014	740	175	624	171
October	45 616	13 795	3 624	929	49 240	14 724	788	185	763	216
November	46 332	14 400	3 866	1 012	50 198	15 411	896	212	849	256
December	40 690	12 678	3 217	859	43 907	13 537	716	170	736	219
2013										
January	35 819	11 114	3 013	808	38 832	11 922	625	145	845	251
February	37 957	11 441	3 192	842	41 149	12 284	881	210	684	199
SEASONALLY ADJUSTED										
2012										
February	41 430	12 438	3 339	810	44 769	13 247	811	193	593	150
March	41 917	12 461	3 455	867	45 372	13 328	1 003	239	625	164
April	41 905	12 501	3 450	884	45 355	13 385	947	230	616	162
May	41 424	12 633	3 446	879	44 870	13 513	957	232	625	162
June	41 828	12 746	3 546	898	45 374	13 644	895	205	647	168
July	41 581	12 542	3 471	893	45 051	13 435	903	220	645	178
August	42 483	12 794	3 365	874	45 847	13 668	866	213	635	179
September	42 986	12 991	3 420	860	46 406	13 851	820	197	650	171
October	42 894	12 944	3 451	863	46 345	13 807	736	172	691	192
November	42 652	13 056	3 446	854	46 098	13 910	802	188	732	211
December	41 428	12 777	3 263	842	44 692	13 619	752	178	717	207
2013										
January	41 169	12 888	3 379	894	44 547	13 782	747	173	810	234
February	42 018	13 010	3 405	937	45 423	13 946	937	232	767	223
TREND										
2012										
February	42 276	12 691	3 452	842	45 728	13 533	947	226	572	145
March	42 000	12 617	3 425	854	45 425	13 471	916	218	600	153
April	41 739	12 560	3 429	870	45 168	13 430	914	218	622	161
May	41 649	12 557	3 450	883	45 099	13 440	922	221	633	167
June	41 798	12 622	3 466	889	45 264	13 511	919	221	637	170
July	42 107	12 723	3 463	886	45 571	13 609	892	214	641	172
August	42 385	12 813	3 446	876	45 831	13 689	850	204	650	177
September	42 519	12 874	3 424	866	45 944	13 739	813	194	667	184
October	42 485	12 913	3 404	861	45 889	13 774	790	188	690	193
November	42 294	12 934	3 389	864	45 683	13 797	781	185	716	203
December	42 041	12 942	3 378	872	45 419	13 814	786	186	742	213
2013										
January	41 803	12 946	3 371	884	45 174	13 830	799	190	765	221
February	41 562	12 936	3 370	898	44 931	13 834	819	196	784	229

(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)										
2012										
February	7.4	4.5	15.2	12.3	7.9	5.0	27.1	27.3	12.2	9.5
March	12.9	13.5	12.1	14.0	12.9	13.5	31.6	33.9	6.9	6.2
April	-12.3	-11.0	-16.6	-14.3	-12.6	-11.3	-22.1	-18.6	-19.9	-18.3
May	20.7	23.1	26.4	25.5	21.1	23.3	32.7	32.9	29.0	29.5
June	-10.1	-9.2	-9.3	-11.3	-10.0	-9.4	-23.2	-29.0	-2.1	-4.4
July	0.9	0.3	-2.9	3.1	0.6	0.4	1.7	9.6	8.2	19.7
August	5.5	5.4	1.6	0.0	5.2	5.0	-0.9	-1.9	9.4	9.6
September	-10.1	-10.3	-5.1	-2.6	-9.7	-9.9	-15.9	-18.1	-13.5	-14.0
October	13.8	13.4	10.7	9.0	13.5	13.1	6.5	5.2	22.3	26.6
November	1.6	4.4	6.7	8.9	1.9	4.7	13.7	14.9	11.3	18.6
December	-12.2	-12.0	-16.8	-15.1	-12.5	-12.2	-20.1	-19.7	-13.3	-14.8
2013										
January	-12.0	-12.3	-6.3	-5.9	-11.6	-11.9	-12.7	-15.0	14.8	14.9
February	6.0	3.0	5.9	4.2	6.0	3.0	41.0	45.3	-19.1	-20.8
SEASONALLY ADJUSTED (% change from previous month)										
2012										
February	-3.6	-4.5	-0.8	-1.5	-3.4	-4.4	-4.2	-1.0	11.7	13.2
March	1.2	0.2	3.5	7.1	1.3	0.6	23.7	23.8	5.4	9.2
April	0.0	0.3	-0.1	2.0	0.0	0.4	-5.6	-3.7	-1.4	-0.9
May	-1.1	1.1	-0.1	-0.5	-1.1	1.0	1.0	0.8	1.6	0.0
June	1.0	0.9	2.9	2.1	1.1	1.0	-6.4	-11.7	3.5	3.8
July	-0.6	-1.6	-2.1	-0.5	-0.7	-1.5	0.8	7.1	-0.4	5.9
August	2.2	2.0	-3.1	-2.2	1.8	1.7	-4.1	-3.0	-1.5	0.5
September	1.2	1.5	1.6	-1.6	1.2	1.3	-5.3	-7.6	2.3	-4.3
October	-0.2	-0.4	0.9	0.3	-0.1	-0.3	-10.3	-12.5	6.4	12.1
November	-0.6	0.9	-0.2	-1.1	-0.5	0.7	9.0	9.0	5.9	9.8
December	-2.9	-2.1	-5.3	-1.4	-3.1	-2.1	-6.3	-4.9	-2.0	-1.7
2013										
January	-0.6	0.9	3.5	6.2	-0.3	1.2	-0.6	-2.9	13.0	13.1
February	2.1	0.9	0.8	4.8	2.0	1.2	25.3	33.9	-5.4	-4.7
TREND (% change from previous month)										
2012										
February	-0.3	-0.4	-1.4	0.9	-0.4	-0.3	-5.8	-6.4	6.1	5.0
March	-0.7	-0.6	-0.8	1.5	-0.7	-0.5	-3.2	-3.5	5.0	5.5
April	-0.6	-0.5	0.1	1.8	-0.6	-0.3	-0.2	-0.1	3.5	5.1
May	-0.2	0.0	0.6	1.5	-0.2	0.1	0.9	1.3	1.8	3.4
June	0.4	0.5	0.5	0.7	0.4	0.5	-0.3	0.0	0.7	1.7
July	0.7	0.8	-0.1	-0.3	0.7	0.7	-3.0	-2.9	0.6	1.7
August	0.7	0.7	-0.5	-1.1	0.6	0.6	-4.7	-5.0	1.4	2.7
September	0.3	0.5	-0.6	-1.2	0.2	0.4	-4.4	-4.8	2.6	4.1
October	-0.1	0.3	-0.6	-0.5	-0.1	0.3	-2.8	-3.2	3.5	4.9
November	-0.4	0.2	-0.5	0.3	-0.4	0.2	-1.1	-1.3	3.8	5.1
December	-0.6	0.1	-0.3	1.0	-0.6	0.1	0.6	0.6	3.6	4.8
2013										
January	-0.6	0.0	-0.2	1.4	-0.5	0.1	1.7	2.0	3.1	4.0
February	-0.6	-0.1	0.0	1.6	-0.5	0.0	2.6	3.2	2.5	3.2

(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

2012									
February	11 844	11 098	8 312	3 012	6 223	728	324	684	42 225
March	13 759	12 233	9 544	3 316	6 938	698	456	721	47 665
April	12 165	11 030	8 048	2 734	6 081	610	305	666	41 639
May	14 410	14 203	9 236	3 345	7 282	839	342	775	50 432
June	12 949	12 822	8 088	3 106	6 614	730	333	732	45 374
July	13 038	12 816	8 265	2 999	6 738	730	349	721	45 656
August	13 874	13 050	9 020	3 055	7 193	773	341	746	48 052
September	12 727	11 683	8 222	2 699	6 277	733	357	672	43 370
October	14 074	13 306	9 613	3 111	7 164	795	419	758	49 240
November	14 644	13 265	9 577	3 176	7 437	807	428	864	50 198
December	12 148	12 404	8 142	2 912	6 546	727	360	668	43 907
2013									
January	10 405	10 840	7 198	2 724	6 136	642	364	523	38 832
February	11 081	11 067	8 124	2 761	6 407	674	332	703	41 149

SEASONALLY ADJUSTED (b)

2012									
February	13 017	12 155	8 537	3 096	6 499	721	329	721	44 769
March	13 216	12 128	8 686	3 091	6 723	647	410	694	45 372
April	13 138	12 190	8 835	3 027	6 637	655	332	717	45 355
May	12 766	12 338	8 561	2 994	6 665	740	323	696	44 870
June	13 029	12 511	8 371	3 079	6 549	770	341	715	45 374
July	12 727	12 382	8 290	3 026	6 741	744	368	701	45 051
August	13 156	12 284	8 630	2 942	6 800	763	342	722	45 847
September	13 546	12 506	8 716	2 932	6 648	785	375	725	46 406
October	13 067	12 379	8 769	3 061	6 764	778	385	712	46 345
November	12 825	12 509	8 666	2 873	6 838	750	391	763	46 098
December	12 451	12 528	8 564	2 930	6 718	745	347	696	44 692
2013									
January	12 455	12 330	8 317	3 014	6 790	701	425	635	44 547
February	12 730	12 537	8 651	2 926	6 933	701	347	764	45 423

TREND (b)

2012									
February	13 831	12 112	8 673	3 037	6 531	711	347	720	45 728
March	13 387	12 198	8 693	3 044	6 606	700	349	714	45 425
April	13 037	12 267	8 638	3 048	6 650	700	347	708	45 168
May	12 880	12 320	8 562	3 041	6 668	713	346	705	45 099
June	12 916	12 360	8 517	3 026	6 679	734	348	707	45 264
July	13 033	12 395	8 526	3 005	6 693	756	352	713	45 571
August	13 098	12 419	8 564	2 986	6 712	771	359	719	45 831
September	13 085	12 430	8 609	2 971	6 732	773	369	721	45 944
October	13 005	12 437	8 638	2 960	6 754	764	376	719	45 889
November	12 870	12 449	8 631	2 953	6 774	752	379	715	45 683
December	12 726	12 462	8 597	2 950	6 796	737	380	711	45 419
2013									
January	12 607	12 473	8 560	2 950	6 820	723	380	709	45 174
February	12 493	12 482	8 513	2 952	6 846	708	379	707	44 931

(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)									
2012									
February	2.5	7.5	13.1	15.8	8.1	5.4	20.4	16.9	7.9
March	16.2	10.2	14.8	10.1	11.5	-4.1	40.7	5.4	12.9
April	-11.6	-9.8	-15.7	-17.6	-12.4	-12.6	-33.1	-7.6	-12.6
May	18.5	28.8	14.8	22.3	19.8	37.5	12.1	16.4	21.1
June	-10.1	-9.7	-12.4	-7.1	-9.2	-13.0	-2.6	-5.5	-10.0
July	0.7	0.0	2.2	-3.4	1.9	0.0	4.8	-1.5	0.6
August	6.4	1.8	9.1	1.9	6.8	5.9	-2.3	3.5	5.2
September	-8.3	-10.5	-8.8	-11.7	-12.7	-5.2	4.7	-9.9	-9.7
October	10.6	13.9	16.9	15.3	14.1	8.5	17.4	12.8	13.5
November	4.1	-0.3	-0.4	2.1	3.8	1.5	2.1	14.0	1.9
December	-17.0	-6.5	-15.0	-8.3	-12.0	-9.9	-15.9	-22.7	-12.5
2013									
January	-14.3	-12.6	-11.6	-6.5	-6.3	-11.7	1.1	-21.7	-11.6
February	6.5	2.1	12.9	1.4	4.4	5.0	-8.8	34.4	6.0
.....									
SEASONALLY ADJUSTED (% change from previous month)									
2012									
February	-9.2	0.0	-2.6	3.8	0.0	-7.0	2.7	-1.7	-3.4
March	1.5	-0.2	1.7	-0.2	3.4	-10.2	24.8	-3.8	1.3
April	-0.6	0.5	1.7	-2.1	-1.3	1.2	-19.1	3.2	0.0
May	-2.8	1.2	-3.1	-1.1	0.4	13.0	-2.7	-2.9	-1.1
June	2.1	1.4	-2.2	2.8	-1.7	4.0	5.8	2.8	1.1
July	-2.3	-1.0	-1.0	-1.7	2.9	-3.4	7.9	-2.0	-0.7
August	3.4	-0.8	4.1	-2.8	0.9	2.5	-7.1	3.0	1.8
September	3.0	1.8	1.0	-0.4	-2.2	2.9	9.6	0.3	1.2
October	-3.5	-1.0	0.6	4.4	1.7	-0.9	2.7	-1.7	-0.1
November	-1.9	1.1	-1.2	-6.1	1.1	-3.6	1.5	7.1	-0.5
December	-2.9	0.2	-1.2	2.0	-1.8	-0.7	-11.4	-8.8	-3.1
2013									
January	0.0	-1.6	-2.9	2.9	1.1	-5.9	22.6	-8.7	-0.3
February	2.2	1.7	4.0	-2.9	2.1	0.0	-18.3	20.3	2.0
.....									
TREND (% change from previous month)									
2012									
February	-2.7	0.7	1.3	-0.2	1.7	-2.4	1.4	-0.3	-0.4
March	-3.2	0.7	0.2	0.2	1.2	-1.5	0.4	-0.9	-0.7
April	-2.6	0.6	-0.6	0.1	0.7	0.0	-0.4	-0.8	-0.6
May	-1.2	0.4	-0.9	-0.2	0.3	1.8	-0.4	-0.5	-0.2
June	0.3	0.3	-0.5	-0.5	0.2	2.9	0.4	0.2	0.4
July	0.9	0.3	0.1	-0.7	0.2	3.0	1.2	1.0	0.7
August	0.5	0.2	0.5	-0.6	0.3	2.0	2.1	0.8	0.6
September	-0.1	0.1	0.5	-0.5	0.3	0.2	2.7	0.3	0.2
October	-0.6	0.1	0.3	-0.4	0.3	-1.1	2.0	-0.2	-0.1
November	-1.0	0.1	-0.1	-0.2	0.3	-1.6	0.8	-0.5	-0.4
December	-1.1	0.1	-0.4	-0.1	0.3	-1.9	0.3	-0.6	-0.6
2013									
January	-0.9	0.1	-0.4	0.0	0.3	-2.0	-0.2	-0.3	-0.5
February	-0.9	0.1	-0.5	0.1	0.4	-2.1	-0.2	-0.2	-0.5

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

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

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									
2012									
February	3 707	3 214	2 313	711	1 733	160	102	222	12 163
March	4 393	3 508	2 625	795	1 949	158	139	238	13 804
April	3 967	3 247	2 239	658	1 688	134	98	219	12 250
May	4 815	4 207	2 647	808	2 083	181	112	248	15 101
June	4 288	3 883	2 361	753	1 888	169	110	235	13 686
July	4 343	3 840	2 341	749	1 953	155	111	255	13 746
August	4 551	3 938	2 556	760	2 107	166	113	245	14 436
September	4 181	3 535	2 353	656	1 798	155	111	224	13 014
October	4 675	3 988	2 708	758	2 030	164	133	268	14 724
November	5 035	3 984	2 758	812	2 213	176	140	294	15 411
December	4 154	3 800	2 359	725	1 979	160	121	239	13 537

2013									
January	3 519	3 357	2 026	677	1 913	142	107	180	11 922
February	3 627	3 282	2 301	692	1 909	142	105	224	12 284

SEASONALLY ADJUSTED (b)

2012									
February	4 283	3 556	2 406	739	1 796	162	108	236	13 247
March	4 254	3 528	2 417	746	1 868	149	117	230	13 328
April	4 246	3 658	2 447	733	1 846	139	105	234	13 385
May	4 247	3 702	2 436	731	1 873	161	102	229	13 513
June	4 251	3 809	2 416	753	1 904	176	117	233	13 644
July	4 224	3 665	2 331	746	1 948	158	118	241	13 435
August	4 321	3 670	2 434	726	1 989	162	113	249	13 668
September	4 430	3 737	2 493	721	1 933	165	117	242	13 851
October	4 366	3 734	2 475	736	1 947	162	125	248	13 807
November	4 349	3 746	2 496	728	2 018	163	125	253	13 910
December	4 148	3 767	2 460	724	2 054	162	115	241	13 619
2013									
January	4 284	3 759	2 395	750	2 066	156	126	224	13 782
February	4 363	3 783	2 491	746	2 053	150	114	243	13 946

TREND (b)

2012									
February	4 505	3 577	2 443	733	1 794	156	108	233	13 533
March	4 370	3 610	2 446	735	1 830	155	109	233	13 471
April	4 262	3 646	2 432	739	1 864	155	110	233	13 430
May	4 216	3 678	2 415	740	1 891	157	110	234	13 440
June	4 235	3 702	2 409	740	1 912	160	112	236	13 511
July	4 284	3 716	2 417	737	1 930	163	115	240	13 609
August	4 320	3 722	2 433	733	1 948	165	117	244	13 689
September	4 333	3 723	2 449	731	1 966	165	119	246	13 739
October	4 330	3 730	2 462	730	1 986	163	121	246	13 774
November	4 317	3 744	2 468	731	2 007	161	121	244	13 797
December	4 301	3 758	2 466	734	2 029	159	121	242	13 814
2013									
January	4 291	3 771	2 463	738	2 049	157	120	239	13 830
February	4 281	3 779	2 455	743	2 065	155	120	237	13 834

(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>
2012							
February	8 285	3 878	340	12 503	11 877	363	18 609
March	9 424	4 380	369	14 174	12 848	452	19 477
April	8 551	3 699	302	12 552	12 107	360	19 580
May	10 624	4 477	365	15 466	13 759	445	20 843
June	9 688	3 998	334	14 019	13 881	422	20 558
July	9 775	3 971	324	14 070	13 310	449	20 871
August	10 288	4 148	341	14 777	14 136	431	21 113
September	9 391	3 623	312	13 326	12 777	377	21 284
October	10 545	4 179	357	15 081	13 707	433	22 224
November	11 176	4 236	361	15 772	15 033	449	22 515
December	9 886	3 651	322	13 859	14 170	425	21 603
2013							
January	8 659	3 263	263	12 185	12 492	434	20 862
February	8 837	3 447	325	12 609	11 628	395	21 430

(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
2012							
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	8 391	19.3	289.2	5 955	13.7	301.8	300.1
October	9 219	18.7	288.3	6 633	13.5	296.9	299.0
November	7 932	15.8	288.0	7 178	14.3	302.6	307.0
December	6 534	14.9	294.3	5 956	13.6	296.5	308.3
2013							
January	5 812	15.0	296.7	4 747	12.2	295.4	307.0
February	5 930	14.4	291.3	5 565	13.5	297.0	298.5

(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	813	701	9 567	11 081	4 057	7 024
Victoria	1 202	761	9 104	11 067	3 870	7 197
Queensland	876	484	6 764	8 124	2 282	5 842
South Australia	311	78	2 372	2 761	816	1 945
Western Australia	1 170	276	4 961	6 407	1 971	4 436
Tasmania	55	10	609	674	153	521
Northern Territory	40	6	286	332	101	231
Australian Capital Territory	75	58	570	703	175	528
Total	4 542	2 374	34 233	41 149	13 425	27 724

	VALUE (\$M)					
New South Wales	248	244	3 135	3 627	1 188	2 439
Victoria	317	238	2 727	3 282	993	2 289
Queensland	255	150	1 897	2 301	546	1 755
South Australia	77	22	592	692	174	518
Western Australia	309	100	1 500	1 909	441	1 468
Tasmania	13	2	127	142	26	116
Northern Territory	12	2	92	105	29	76
Australian Capital Territory	20	16	188	224	50	175
Total	1 252	773	10 258	12 284	3 447	8 837

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	305.5	347.5	327.7	327.3	292.8	347.3
Victoria	264.1	312.6	299.5	296.6	256.6	318.1
Queensland	291.0	309.1	280.4	283.3	239.3	300.4
South Australia	248.9	287.1	249.6	250.6	213.5	266.1
Western Australia	264.5	362.2	302.3	298.0	223.8	330.9
Tasmania	235.7	163.2	209.1	210.6	167.7	223.1
Northern Territory	292.9	284.5	321.9	317.7	290.4	329.7
Australian Capital Territory	264.8	278.8	330.7	319.3	283.2	331.3
Total	275.7	325.6	299.7	298.5	256.8	318.7

(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								
2012								
February	1 290	572	3 878	6 422	419	5 274	459	18 315
March	1 377	661	4 380	7 385	310	6 117	447	20 679
April	1 211	671	3 699	6 669	410	5 350	492	18 502
May	1 647	759	4 477	8 218	354	6 726	658	22 839
June	1 546	749	3 998	7 392	619	6 752	593	21 649
July	1 548	712	3 971	7 515	378	5 982	461	20 568
August	1 568	815	4 148	7 904	271	6 176	634	21 517
September	1 319	793	3 623	7 278	442	5 594	910	19 960
October	1 442	969	4 179	8 135	911	6 189	836	22 660
November	1 449	911	4 236	8 815	402	6 738	918	23 469
December	1 313	886	3 651	7 687	393	6 009	806	20 744
2013								
January	1 123	747	3 263	6 788	389	5 263	645	18 220
February	1 252	773	3 447	6 811	383	5 601	843	19 111
SEASONALLY ADJUSTED								
2012								
February	1 376	589	4 119	7 164	488	5 832	508	20 075
March	1 364	639	4 151	7 174	304	5 923	495	20 050
April	1 373	749	4 123	7 139	536	5 791	552	20 264
May	1 410	681	4 016	7 405	277	5 800	564	20 153
June	1 454	762	3 968	7 460	431	5 937	507	20 519
July	1 435	716	3 835	7 449	379	5 889	471	20 175
August	1 431	805	3 842	7 590	268	5 868	595	20 399
September	1 382	867	3 882	7 720	376	6 079	950	21 256
October	1 369	882	3 915	7 641	945	6 073	754	21 579
November	1 381	848	3 933	7 747	470	6 235	852	21 467
December	1 418	826	3 756	7 619	389	6 256	770	21 035
2013								
January	1 377	852	3 782	7 772	539	6 377	827	21 525
February	1 389	838	3 817	7 902	474	6 442	962	21 826
TREND								
2012								
February	1 354	659	4 135	7 385	422	5 826	513	20 294
March	1 374	667	4 124	7 306	415	5 844	512	20 243
April	1 396	681	4 082	7 270	397	5 849	513	20 189
May	1 414	705	4 019	7 303	377	5 851	513	20 182
June	1 423	738	3 957	7 393	365	5 866	525	20 267
July	1 423	774	3 912	7 500	359	5 900	552	20 420
August	1 416	806	3 884	7 583	359	5 952	595	20 594
September	1 404	830	3 871	7 633	374	6 025	652	20 791
October	1 393	847	3 865	7 669	400	6 108	717	20 999
November	1 388	853	3 854	7 703	429	6 195	777	21 198
December	1 386	853	3 836	7 738	455	6 279	829	21 377
2013								
January	1 386	851	3 818	7 775	479	6 355	873	21 537
February	1 387	843	3 799	7 805	500	6 418	904	21 657

(a) Excludes alterations and additions.

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

(b) Excludes revolving credit.

(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							
2012							
February	723 605	11 877	30 603	766 085	na	na	na
March	727 893	12 394	29 515	769 802	na	na	na
April	733 595	12 470	27 584	773 649	na	na	na
May	737 726	12 439	27 734	777 899	na	na	na
June	742 969	12 560	26 981	782 510	na	na	na
July	745 654	12 617	27 366	785 637	na	na	na
August	748 022	12 672	27 369	788 063	na	na	na
September	749 153	12 719	27 769	789 641	na	na	na
October	753 129	12 771	27 957	793 857	na	na	na
November	756 705	12 842	28 438	797 985	na	na	na
December	761 565	12 892	27 353	801 810	na	na	na
2013							
January	764 770	12 896	27 506	805 172	na	na	na
February	767 334	12 929	27 624	807 887	na	na	na
INVESTMENT HOUSING							
2012							
February	353 038	3 243	6 538	362 819	na	na	na
March	355 628	3 264	6 367	365 259	na	na	na
April	358 153	3 293	6 057	367 503	na	na	na
May	360 731	3 458	6 133	370 322	na	na	na
June	363 927	3 488	6 031	373 446	na	na	na
July	365 867	3 497	6 092	375 456	na	na	na
August	367 580	3 515	6 131	377 226	na	na	na
September	368 529	3 512	6 167	378 208	na	na	na
October	370 511	3 516	6 237	380 264	na	na	na
November	372 604	3 532	6 307	382 443	na	na	na
December	374 904	3 535	6 256	384 695	na	na	na
2013							
January	377 020	3 536	6 283	386 839	na	na	na
February	378 864	3 546	6 324	388 734	na	na	na
ALL RESIDENTIAL HOUSING							
2012							
February	1 076 643	15 120	37 141	1 128 904	na	na	na
March	1 083 521	15 658	35 882	1 135 061	105 972	10 170	1 251 203
April	1 091 748	15 763	33 641	1 141 152	na	na	na
May	1 098 457	15 897	33 867	1 148 221	na	na	na
June	1 106 896	16 048	33 012	1 155 956	104 673	9 800	1 270 429
July	1 111 521	16 114	33 458	1 161 093	na	na	na
August	1 115 602	16 187	33 500	1 165 289	na	na	na
September	1 117 682	16 231	33 936	1 167 849	103 653	9 425	1 280 927
October	1 123 640	16 287	34 194	1 174 121	na	na	na
November	1 129 309	16 374	34 745	1 180 428	na	na	na
December	1 136 469	16 427	33 609	1 186 505	102 819	8 841	1 298 165
2013							
January	1 141 790	16 432	33 789	1 192 011	na	na	na
February	1 146 198	16 475	33 948	1 196 621	na	na	na

na not available
(a) Source APRA.

(b) Source ABS quarterly collections.

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

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

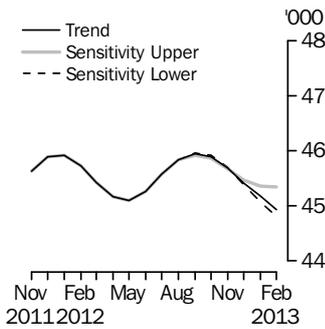
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The March 2013 seasonally adjusted estimate of the number of dwelling commitments is higher than the February 2013 seasonally adjusted estimate by 2.1%.

2 The March 2013 seasonally adjusted estimate of the number of dwelling commitments is lower than the February 2013 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.	%	no.	%	no.	%
August 2012	45 831	0.6	45 831	0.6	45 831	0.6
September 2012	45 944	0.2	45 926	0.2	45 963	0.3
October 2012	45 889	-0.1	45 857	-0.1	45 922	-0.1
November 2012	45 683	-0.4	45 667	-0.4	45 699	-0.5
December 2012	45 419	-0.6	45 470	-0.4	45 384	-0.7
January 2013	45 174	-0.5	45 356	-0.2	45 074	-0.7
February 2013	44 931	-0.5	45 339	0.0	44 806	-0.6

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 The survey coverage of housing finance commitments is maintained and updated by including new lenders 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 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/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 biennial 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 December 2014. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

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

TREND ESTIMATES

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

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

EXPLANATORY NOTES *continued*

EFFECTS OF ROUNDING

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

ABS DATA AVAILABLE ON REQUEST

33 Estimates for months prior to those shown in this publication and more detailed series are available in spreadsheet format from the ABS 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 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 website. *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

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 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*

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.

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