

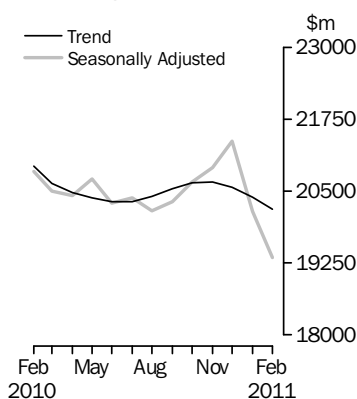
# HOUSING FINANCE

AUSTRALIA

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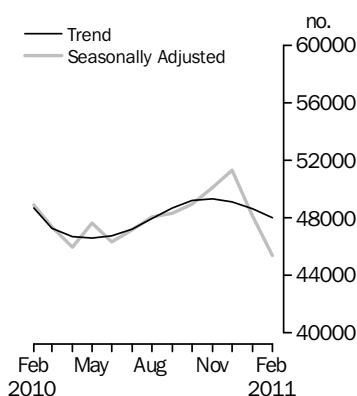
## Value of dwelling commitments

Total dwellings



## No. of dwelling commitments

Owner occupied housing



## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Steve Sykes on Canberra (02) 6252 6446.

## KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Feb 2011	Jan 2011 to Feb 2011	Feb 2011	Jan 2011 to Feb 2011
Value of dwelling commitments <sup>(a)(b)</sup>	\$m	% change	\$m	% change
Total dwellings	20 191	-1.0	19 340	-4.0
Owner occupied housing	13 819	-1.0	13 164	-4.8
Investment housing - fixed loans <sup>(c)</sup>	6 372	-1.0	6 176	-2.3
Number of dwelling commitments <sup>(a)(b)</sup>	no.	% change	no.	% change
Owner occupied housing	47 977	-1.3	45 393	-5.6
Construction of dwellings	4 683	-1.4	4 571	1.0
Purchase of new dwellings	2 001	-4.9	1 745	-12.0
Purchase of established dwellings	41 293	-1.1	39 076	-6.0

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

## KEY POINTS

### VALUE OF DWELLING COMMITMENTS

FEBRUARY 2011 COMPARED WITH JANUARY 2011:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions fell 1.0%. Owner occupied housing commitments fell 1.0% and investment housing commitments fell 1.0%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions fell 4.0%.

### NUMBER OF DWELLING COMMITMENTS

FEBRUARY 2011 COMPARED WITH JANUARY 2011:

- In trend terms, the number of commitments for owner occupied housing finance fell 1.3%.
- In trend terms, the number of commitments for the purchase of new dwellings fell 4.9%, the number of commitments for the construction of dwellings fell 1.4% and the number of commitments for the purchase of established dwellings fell 1.1%.
- In seasonally adjusted terms, the number of commitments for owner occupied housing finance fell 5.6%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell from 15.2% in January 2011 to 14.9% in February 2011.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
March 2011	16 May 2011
April 2011	8 June 2011
May 2011	11 July 2011
June 2011	9 August 2011
July 2011	7 September 2011
August 2011	12 October 2011



## IMPACT OF THE FLOODS

Extensive flooding began in late December 2010 in Queensland, and was more extensive in both Queensland and other states in January 2011. The collection and processing of data included in this publication were not disrupted.

On a month to month basis, original and seasonally adjusted series can be impacted by a number of factors including interest rates, supply constraints, consumer confidence and unusual influences. In February 2011, in seasonally adjusted terms, the number of housing finance commitments fell in all states. However, the specific impact of floods on these estimates can not be quantified.

The trend series provide an estimate of the underlying behaviour of a series over time but, in the short term, may be distorted by unusual influences impacting on the original and seasonally adjusted estimates. Trend series will be subject to revision in future issues as additional monthly original estimates become available. Users are advised to exercise caution when using the most recent trend estimates.

For further information please refer to page 3 of the August 2009 issue of Australian Economic Indicators (cat. no. 1350.0).

## REVISIONS

In this issue revisions have been made to the original series as a result of improved reporting of survey and administrative data. These revisions impact on January 2011 data for:

- Owner occupied housing;
- Investment housing; and
- Housing loan outstandings to households.

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.

Peter Harper  
Acting Australian Statistician

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## TIME SERIES SPREADSHEETS

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### TIME SERIES DATA

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

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

## SUMMARY OF FINDINGS

### DWELLINGS FINANCED

#### *Value of Dwellings Financed*

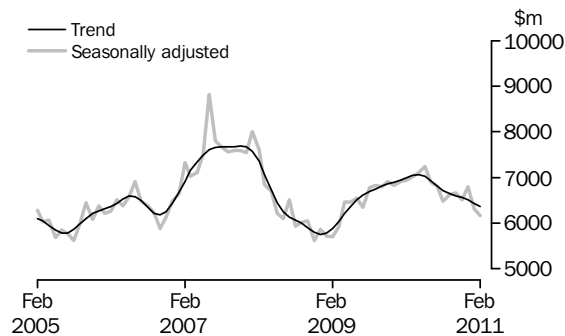
*(Tables 11, 1 & 2)*

The total value of dwelling commitments excluding alterations and additions (trend) fell 1.0% in February 2011 compared with January 2011 and the seasonally adjusted series fell 4.0% in February 2011.

The total value of owner occupied housing commitments (trend) fell 1.0% (down \$138m) in February 2011, following a fall of 0.7% in January 2011. Falls were recorded in commitments for the purchase of established dwellings (down \$100m, 0.8%), the purchase of new dwellings (down \$26m, 3.5%) and the construction of dwellings (down \$13m, 1.0%). The seasonally adjusted series for the value of owner occupied commitments fell 4.8% in February 2011.

The total value of investment housing commitments (trend) fell 1.0% (down \$66m) in February 2011 compared with January 2011, following a fall of 1.1% in January 2011. Falls were recorded in commitments for the purchase of dwellings by individuals for rent or resale (down \$42m, 0.8%) and the construction of dwellings for rent or resale (down \$25m, 6.4%), while commitments for the purchase of dwellings by others for rent or resale rose (up \$1m, 0.2%). The value of investment housing commitments seasonally adjusted fell 2.3% in February 2011.

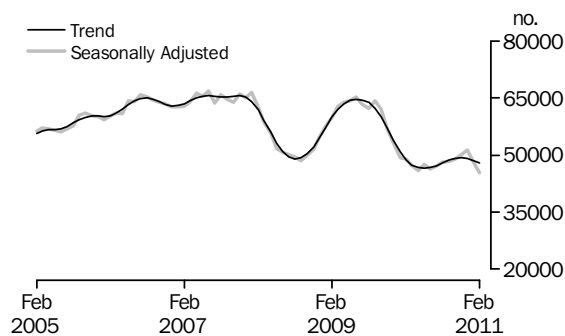
### INVESTMENT HOUSING - TOTAL



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

*(Tables 1 & 2)*

The number of owner occupied housing commitments (trend) fell (down 634, 1.3%) in February 2011 compared with January 2011. Falls were recorded in commitments for the purchase of established dwellings excluding refinancing (down 451, 1.7%), the purchase of new dwellings (down 103, 4.9%), the construction of dwellings (down 66, 1.4%) and the refinancing of established dwellings (down 14, 0.1%). The seasonally adjusted estimate for the total number of owner occupied housing commitments fell 5.6% in February 2011.



## SUMMARY OF FINDINGS *continued*

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

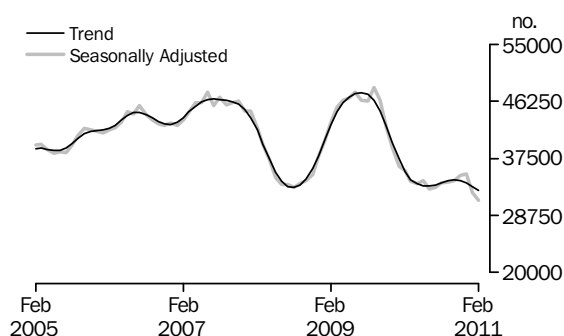
Between January 2011 and February 2011, the number of owner occupied housing commitments (trend) fell in Queensland (down 205, 2.3%), New South Wales (down 112, 0.7%), Victoria (down 91, 0.7%), Western Australia (down 25, 0.5%), South Australia (down 21, 0.6%), the Northern Territory (down 4, 1.3%) and the Australian Capital Territory (down 3, 0.3%), while Tasmania was flat (0.0%). The seasonally adjusted estimates fell in all states. NSW had the largest fall, down 1,544 (10.1%). This is the largest fall in percentage terms since February 1997.

### *First Home Buyer Commitments* (Table 9)

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell from 15.2% in January 2011 to 14.9% in February 2011, the lowest level since June 2004. Between January 2011 and February 2011, the average loan size for first home buyers rose \$2,700 to \$277,000. The average loan size for all owner occupied housing commitments fell \$2,200 to \$281,500 for the same period.

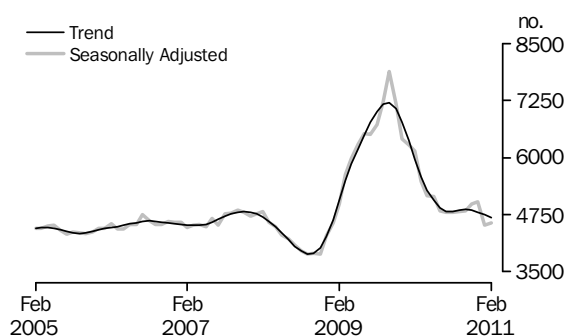
### *Number of Owner Occupied Dwellings Financed Excluding Refinancing* (Tables 1 & 2)

The number of owner occupied housing commitments excluding refinancing (trend) fell 1.9% in February 2011 compared with January 2011, following a fall of 1.6% in January 2011. The seasonally adjusted series fell 3.8% in February 2011.



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

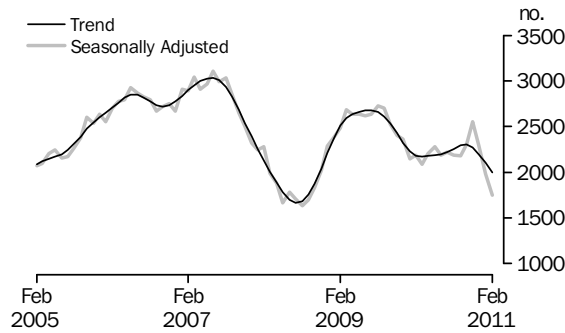
The number of finance commitments for the construction of dwellings for owner occupation (trend) fell 1.4% in February 2011 compared with January 2011, following a fall of 1.2% in January 2011. The seasonally adjusted series rose 1.0% in February 2011.



## SUMMARY OF FINDINGS *continued*

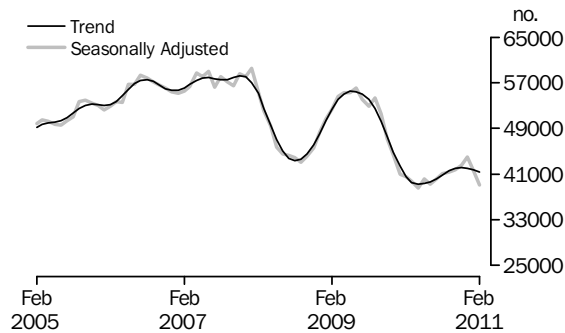
*Purchase of new dwellings*  
(Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) fell 4.9% in February 2011 compared with January 2011, following a fall of 4.4% in January 2011. The seasonally adjusted series fell 12.0% in February 2011, following falls of more than 10% in each of the two previous months.



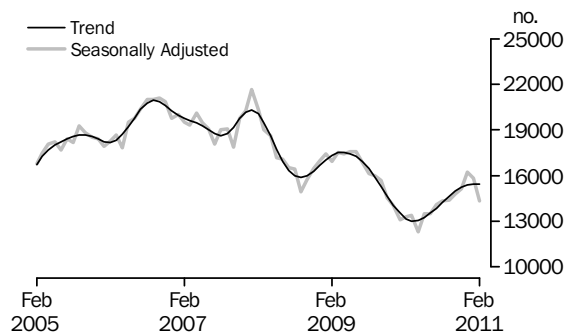
*Purchase of established dwellings (including refinancing across lending institutions)*  
(Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) fell 1.1% in February 2011 compared with January 2011, following a fall of 0.8% in January 2011. The seasonally adjusted series fell 6.0% in February 2011.



*Refinancing*  
(Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) fell 0.1% in February 2011 compared with January 2011, after a rise of 0.4% in January 2011. The seasonally adjusted series fell 9.3% in February 2011.

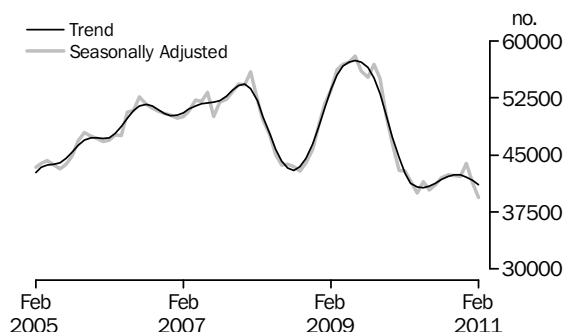


## SUMMARY OF FINDINGS *continued*

### TYPE OF LENDER (OWNER OCCUPATION)

*Banks (Tables 3 & 4)*

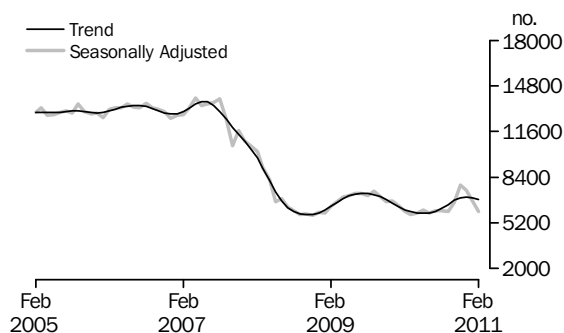
The number of commitments for owner occupied dwellings financed by banks (trend) fell 1.2% in February 2011 compared with January 2011, following a fall of 1.0% in January 2011. The seasonally adjusted series fell 4.7% in February 2011.



*Non-banks*

*(Tables 3 & 4)*

The number of commitments for owner occupied dwellings financed by non-banks (trend) fell 1.6% in February 2011, following a fall of 0.7% in January 2011. The seasonally adjusted series fell 11.1% in February 2011. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) fell 0.6%. The seasonally adjusted series fell 21.5% in February 2011, the largest fall since November 1996.



### HOUSING LOAN OUTSTANDINGS

*(Table 12)*

At the end of February 2011, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$1,062,822m, up \$5,513m (0.5%) from the January 2011 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$4,306m (0.6%) to \$742,346m and investment housing loans financed by ADIs rose \$1,207m (0.4%) to \$320,476m.

Bank housing loan outstandings rose \$5,076m (0.5%) during February 2011 to reach a closing balance of \$1,009,973m. Owner occupied housing loan outstandings of banks rose \$3,946m (0.6%) to \$699,859m and investment housing loan outstandings of banks rose \$1,130m (0.4%) to \$310,114m.



## 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												
2010												
February	5 484	1 430	1 997	606	38 292	10 619	<b>45 773</b>	12 655	12 436	2 867	33 337	9 788
March	5 917	1 535	2 261	730	44 935	12 786	<b>53 113</b>	15 051	15 139	3 594	37 974	11 457
April	4 904	1 297	2 131	643	37 529	10 901	<b>44 564</b>	12 842	12 004	2 830	32 560	10 011
May	5 365	1 366	2 397	727	41 258	11 809	<b>49 020</b>	13 902	13 745	3 194	35 275	10 708
June	5 243	1 405	2 399	750	40 791	11 745	<b>48 433</b>	13 900	14 112	3 388	34 321	10 512
July	5 074	1 373	2 389	727	40 721	11 894	<b>48 184</b>	13 994	14 263	3 477	33 921	10 516
August	5 075	1 377	2 202	673	40 751	11 766	<b>48 028</b>	13 816	14 498	3 598	33 530	10 218
September	5 019	1 356	2 221	691	40 995	11 761	<b>48 235</b>	13 807	14 499	3 564	33 736	10 243
October	4 775	1 260	2 256	757	40 406	11 636	<b>47 437</b>	13 654	14 172	3 495	33 265	10 158
November	5 259	1 441	2 699	911	45 607	13 101	<b>53 565</b>	15 453	16 071	3 963	37 494	11 490
December	5 032	1 357	2 526	844	46 405	13 295	<b>53 963</b>	15 496	17 467	4 259	36 496	11 236
2011												
January	3 423	915	1 542	553	33 439	9 427	<b>38 404</b>	10 895	12 503	3 031	25 901	7 864
February	4 069	1 115	1 653	551	36 906	10 335	<b>42 628</b>	12 001	13 393	3 222	29 235	8 780
SEASONALLY ADJUSTED												
2010												
February	6 148	1 610	2 188	685	40 555	11 596	<b>48 892</b>	13 891	13 317	3 120	35 575	10 771
March	5 480	1 427	2 091	663	39 782	11 388	<b>47 353</b>	13 478	13 386	3 197	33 966	10 281
April	5 172	1 359	2 207	672	38 572	11 284	<b>45 951</b>	13 315	12 320	2 963	33 632	10 352
May	5 145	1 324	2 281	692	40 193	11 442	<b>47 620</b>	13 458	13 519	3 131	34 101	10 328
June	4 828	1 277	2 193	686	39 292	11 421	<b>46 313</b>	13 384	13 481	3 174	32 832	10 211
July	4 798	1 297	2 219	680	40 158	11 598	<b>47 175</b>	13 576	14 085	3 371	33 090	10 204
August	4 808	1 305	2 185	679	41 093	11 691	<b>48 086</b>	13 675	14 363	3 495	33 723	10 180
September	4 812	1 297	2 184	687	41 317	11 704	<b>48 314</b>	13 687	14 409	3 559	33 904	10 128
October	4 835	1 268	2 308	774	41 796	11 953	<b>48 939</b>	13 994	14 803	3 637	34 136	10 357
November	4 982	1 391	2 555	855	42 545	12 143	<b>50 083</b>	14 389	15 132	3 729	34 951	10 659
December	5 033	1 333	2 294	741	43 984	12 494	<b>51 311</b>	14 568	16 217	3 981	35 094	10 587
2011												
January	4 523	1 244	1 983	717	41 586	11 862	<b>48 093</b>	13 824	15 846	3 911	32 247	9 913
February	4 571	1 254	1 745	602	39 076	11 307	<b>45 393</b>	13 164	14 369	3 514	31 024	9 650
TREND												
2010												
February	5 953	1 554	2 183	683	40 548	11 701	<b>48 683</b>	13 937	13 177	3 126	35 505	10 812
March	5 575	1 461	2 170	676	39 515	11 435	<b>47 260</b>	13 573	13 013	3 078	34 247	10 495
April	5 282	1 387	2 177	674	39 203	11 341	<b>46 662</b>	13 401	13 058	3 083	33 604	10 318
May	5 062	1 332	2 186	672	39 323	11 350	<b>46 571</b>	13 354	13 257	3 135	33 314	10 219
June	4 899	1 297	2 197	675	39 667	11 420	<b>46 764</b>	13 391	13 532	3 217	33 232	10 174
July	4 819	1 285	2 220	687	40 192	11 537	<b>47 231</b>	13 510	13 858	3 322	33 373	10 187
August	4 815	1 292	2 259	709	40 887	11 699	<b>47 961</b>	13 700	14 249	3 451	33 712	10 249
September	4 843	1 305	2 293	733	41 575	11 859	<b>48 711</b>	13 898	14 651	3 580	34 060	10 318
October	4 859	1 312	2 301	750	42 033	11 974	<b>49 192</b>	14 037	14 979	3 681	34 213	10 356
November	4 849	1 312	2 271	754	42 200	12 025	<b>49 319</b>	14 090	15 227	3 749	34 092	10 341
December	4 808	1 304	2 200	743	42 085	12 009	<b>49 093</b>	14 057	15 387	3 789	33 706	10 268
2011												
January	4 749	1 292	2 104	723	41 758	11 942	<b>48 611</b>	13 957	15 450	3 803	33 161	10 154
February	4 683	1 279	2 001	697	41 293	11 842	<b>47 977</b>	13 819	15 436	3 794	32 541	10 024

(a) Excludes alterations and additions.

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

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

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
<b>2010</b>												
February	14.4	15.8	22.6	19.9	15.4	11.5	<b>15.6</b>	12.3	19.8	18.2	14.1	10.8
March	7.9	7.3	13.2	20.5	17.3	20.4	<b>16.0</b>	18.9	21.7	25.4	13.9	17.1
April	-17.1	-15.5	-5.7	-11.9	-16.5	-14.7	<b>-16.1</b>	-14.7	-20.7	-21.2	-14.3	-12.6
May	9.4	5.3	12.5	13.1	9.9	8.3	<b>10.0</b>	8.3	14.5	12.8	8.3	7.0
June	-2.3	2.8	0.1	3.1	-1.1	-0.5	<b>-1.2</b>	0.0	2.7	6.1	-2.7	-1.8
July	-3.2	-2.3	-0.4	-3.0	-0.2	1.3	<b>-0.5</b>	0.7	1.1	2.6	-1.2	0.0
August	0.0	0.4	-7.8	-7.4	0.1	-1.1	<b>-0.3</b>	-1.3	1.6	3.5	-1.2	-2.8
September	-1.1	-1.6	0.9	2.6	0.6	0.0	<b>0.4</b>	-0.1	0.0	-0.9	0.6	0.2
October	-4.9	-7.0	1.6	9.6	-1.4	-1.1	<b>-1.7</b>	-1.1	-2.3	-1.9	-1.4	-0.8
November	10.1	14.4	19.6	20.2	12.9	12.6	<b>12.9</b>	13.2	13.4	13.4	12.7	13.1
December	-4.3	-5.8	-6.4	-7.3	1.7	1.5	<b>0.7</b>	0.3	8.7	7.5	-2.7	-2.2
<b>2011</b>												
January	-32.0	-32.6	-39.0	-34.5	-27.9	-29.1	<b>-28.8</b>	-29.7	-28.4	-28.8	-29.0	-30.0
February	18.9	21.9	7.2	-0.4	10.4	9.6	<b>11.0</b>	10.2	7.1	6.3	12.9	11.6
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
<b>2010</b>												
February	-2.2	-1.9	1.8	1.2	-0.9	-3.4	<b>-1.0</b>	-3.0	1.5	-0.6	-1.9	-3.7
March	-10.9	-11.4	-4.5	-3.2	-1.9	-1.8	<b>-3.1</b>	-3.0	0.5	2.5	-4.5	-4.5
April	-5.6	-4.7	5.6	1.3	-3.0	-0.9	<b>-3.0</b>	-1.2	-8.0	-7.3	-1.0	0.7
May	-0.5	-2.6	3.3	3.1	4.2	1.4	<b>3.6</b>	1.1	9.7	5.7	1.4	-0.2
June	-6.2	-3.5	-3.8	-0.9	-2.2	-0.2	<b>-2.7</b>	-0.6	-0.3	1.4	-3.7	-1.1
July	-0.6	1.6	1.2	-0.8	2.2	1.6	<b>1.9</b>	1.4	4.5	6.2	0.8	-0.1
August	0.2	0.6	-1.5	-0.1	2.3	0.8	<b>1.9</b>	0.7	2.0	3.7	1.9	-0.2
September	0.1	-0.6	0.0	1.1	0.5	0.1	<b>0.5</b>	0.1	0.3	1.8	0.5	-0.5
October	0.5	-2.3	5.6	12.7	1.2	2.1	<b>1.3</b>	2.2	2.7	2.2	0.7	2.3
November	3.1	9.7	10.7	10.4	1.8	1.6	<b>2.3</b>	2.8	2.2	2.5	2.4	2.9
December	1.0	-4.2	-10.2	-13.3	3.4	2.9	<b>2.5</b>	1.2	7.2	6.7	0.4	-0.7
<b>2011</b>												
January	-10.1	-6.7	-13.5	-3.1	-5.5	-5.1	<b>-6.3</b>	-5.1	-2.3	-1.8	-8.1	-6.4
February	1.0	0.8	-12.0	-16.0	-6.0	-4.7	<b>-5.6</b>	-4.8	-9.3	-10.1	-3.8	-2.7
TREND (% CHANGE FROM PREVIOUS MONTH)												
<b>2010</b>												
February	-6.7	-5.7	-2.3	-2.2	-4.3	-3.7	<b>-4.6</b>	-3.8	-2.7	-2.8	-5.2	-4.1
March	-6.3	-6.0	-0.6	-1.0	-2.5	-2.3	<b>-2.9</b>	-2.6	-1.2	-1.5	-3.5	-2.9
April	-5.3	-5.1	0.4	-0.4	-0.8	-0.8	<b>-1.3</b>	-1.3	0.3	0.2	-1.9	-1.7
May	-4.2	-3.9	0.4	-0.3	0.3	0.1	<b>-0.2</b>	-0.4	1.5	1.7	-0.9	-1.0
June	-3.2	-2.6	0.5	0.5	0.9	0.6	<b>0.4</b>	0.3	2.1	2.6	-0.2	-0.4
July	-1.6	-0.9	1.0	1.8	1.3	1.0	<b>1.0</b>	0.9	2.4	3.3	0.4	0.1
August	-0.1	0.5	1.7	3.2	1.7	1.4	<b>1.5</b>	1.4	2.8	3.9	1.0	0.6
September	0.6	1.0	1.5	3.4	1.7	1.4	<b>1.6</b>	1.4	2.8	3.7	1.0	0.7
October	0.3	0.5	0.3	2.3	1.1	1.0	<b>1.0</b>	1.0	2.2	2.8	0.4	0.4
November	-0.2	0.0	-1.3	0.5	0.4	0.4	<b>0.3</b>	0.4	1.7	1.9	-0.4	-0.1
December	-0.8	-0.6	-3.1	-1.4	-0.3	-0.1	<b>-0.5</b>	-0.2	1.0	1.1	-1.1	-0.7
<b>2011</b>												
January	-1.2	-0.9	-4.4	-2.8	-0.8	-0.6	<b>-1.0</b>	-0.7	0.4	0.4	-1.6	-1.1
February	-1.4	-1.0	-4.9	-3.5	-1.1	-0.8	<b>-1.3</b>	-1.0	-0.1	-0.2	-1.9	-1.3

(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										
2010										
February	40 178	11 528	5 595	1 127	<b>45 773</b>	12 655	939	202	1 471	319
March	46 846	13 751	6 267	1 300	<b>53 113</b>	15 051	1 227	269	1 621	357
April	39 027	11 697	5 537	1 145	<b>44 564</b>	12 842	1 002	223	1 561	340
May	42 727	12 606	6 293	1 297	<b>49 020</b>	13 902	1 140	261	1 775	372
June	42 186	12 587	6 247	1 313	<b>48 433</b>	13 900	1 068	249	1 914	425
July	42 017	12 695	6 167	1 298	<b>48 184</b>	13 994	1 087	253	1 838	399
August	41 933	12 542	6 095	1 275	<b>48 028</b>	13 816	1 053	240	1 894	416
September	41 964	12 514	6 271	1 293	<b>48 235</b>	13 807	1 171	271	1 833	390
October	40 758	12 206	6 679	1 448	<b>47 437</b>	13 654	1 320	303	1 841	388
November	45 238	13 639	8 327	1 814	<b>53 565</b>	15 453	1 497	356	2 502	515
December	45 960	13 787	8 003	1 709	<b>53 963</b>	15 496	1 627	411	2 097	421
2011										
January	33 059	9 757	5 345	1 138	<b>38 404</b>	10 895	1 119	281	1 334	267
February	36 946	10 823	5 682	1 178	<b>42 628</b>	12 001	1 141	271	1 261	231
SEASONALLY ADJUSTED										
2010										
February	42 892	12 619	5 999	1 272	<b>48 892</b>	13 891	960	214	1 628	381
March	41 564	12 267	5 789	1 211	<b>47 353</b>	13 478	1 015	228	1 489	345
April	40 035	12 082	5 917	1 233	<b>45 951</b>	13 315	1 119	242	1 535	348
May	41 506	12 215	6 113	1 243	<b>47 620</b>	13 458	1 064	240	1 887	383
June	40 405	12 165	5 908	1 220	<b>46 313</b>	13 384	1 021	239	1 727	372
July	41 130	12 336	6 045	1 240	<b>47 175</b>	13 576	1 082	247	1 780	367
August	42 017	12 412	6 069	1 263	<b>48 086</b>	13 675	1 115	258	1 846	381
September	42 338	12 489	5 976	1 198	<b>48 314</b>	13 687	1 144	272	1 722	350
October	42 323	12 553	6 616	1 442	<b>48 939</b>	13 994	1 330	298	1 923	401
November	42 209	12 634	7 873	1 755	<b>50 083</b>	14 389	1 430	333	2 417	505
December	43 821	12 976	7 489	1 592	<b>51 311</b>	14 568	1 564	400	1 991	408
2011										
January	41 347	12 357	6 747	1 467	<b>48 093</b>	13 824	1 490	369	1 773	374
February	39 393	11 860	5 999	1 304	<b>45 393</b>	13 164	1 170	288	1 403	278
TREND										
2010										
February	42 558	12 650	6 125	1 287	<b>48 683</b>	13 937	997	222	1 730	404
March	41 270	12 316	5 990	1 256	<b>47 260</b>	13 573	1 015	226	1 651	378
April	40 739	12 169	5 923	1 233	<b>46 662</b>	13 401	1 033	231	1 639	364
May	40 689	12 142	5 882	1 211	<b>46 571</b>	13 354	1 045	236	1 663	357
June	40 876	12 185	5 888	1 206	<b>46 764</b>	13 391	1 058	241	1 709	359
July	41 241	12 279	5 990	1 230	<b>47 231</b>	13 510	1 085	248	1 778	369
August	41 747	12 410	6 213	1 290	<b>47 961</b>	13 700	1 144	263	1 864	384
September	42 210	12 529	6 502	1 369	<b>48 711</b>	13 898	1 227	286	1 935	400
October	42 419	12 592	6 774	1 445	<b>49 192</b>	14 037	1 314	310	1 976	409
November	42 362	12 591	6 957	1 499	<b>49 319</b>	14 090	1 380	330	1 977	409
December	42 077	12 535	7 016	1 522	<b>49 093</b>	14 057	1 417	344	1 930	399
2011										
January	41 643	12 438	6 967	1 518	<b>48 611</b>	13 957	1 428	352	1 846	381
February	41 123	12 321	6 854	1 497	<b>47 977</b>	13 819	1 419	353	1 746	359

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

(b) Includes Permanent building societies and Wholesale lenders n.e.c..

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% change from previous month)										
<b>2010</b>										
February	16.3	12.8	10.8	8.0	<b>15.6</b>	12.3	25.9	19.2	-4.3	-6.0
March	16.6	19.3	12.0	15.4	<b>16.0</b>	18.9	30.7	32.9	10.2	12.0
April	-16.7	-14.9	-11.6	-11.9	<b>-16.1</b>	-14.7	-18.3	-17.0	-3.7	-4.8
May	9.5	7.8	13.7	13.3	<b>10.0</b>	8.3	13.8	17.3	13.7	9.5
June	-1.3	-0.1	-0.7	1.2	<b>-1.2</b>	0.0	-6.3	-4.8	7.8	14.1
July	-0.4	0.9	-1.3	-1.1	<b>-0.5</b>	0.7	1.8	1.7	-4.0	-6.0
August	-0.2	-1.2	-1.2	-1.8	<b>-0.3</b>	-1.3	-3.1	-5.2	3.0	4.1
September	0.1	-0.2	2.9	1.4	<b>0.4</b>	-0.1	11.2	12.9	-3.2	-6.2
October	-2.9	-2.5	6.5	12.0	<b>-1.7</b>	-1.1	12.7	11.7	0.4	-0.7
November	11.0	11.7	24.7	25.3	<b>12.9</b>	13.2	13.4	17.7	35.9	32.9
December	1.6	1.1	-3.9	-5.8	<b>0.7</b>	0.3	8.7	15.3	-16.2	-18.3
<b>2011</b>										
January	-28.1	-29.2	-33.2	-33.4	<b>-28.8</b>	-29.7	-31.2	-31.6	-36.4	-36.6
February	11.8	10.9	6.3	3.5	<b>11.0</b>	10.2	2.0	-3.7	-5.5	-13.7
SEASONALLY ADJUSTED (% change from previous month)										
<b>2010</b>										
February	-0.2	-2.7	-6.3	-5.8	<b>-1.0</b>	-3.0	-3.5	-2.7	-17.3	-16.4
March	-3.1	-2.8	-3.5	-4.8	<b>-3.1</b>	-3.0	5.8	7.0	-8.6	-9.5
April	-3.7	-1.5	2.2	1.8	<b>-3.0</b>	-1.2	10.2	6.1	3.1	0.9
May	3.7	1.1	3.3	0.8	<b>3.6</b>	1.1	-4.9	-1.0	22.9	10.0
June	-2.7	-0.4	-3.4	-1.9	<b>-2.7</b>	-0.6	-4.0	-0.3	-8.5	-2.8
July	1.8	1.4	2.3	1.6	<b>1.9</b>	1.4	6.0	3.5	3.1	-1.3
August	2.2	0.6	0.4	1.9	<b>1.9</b>	0.7	3.1	4.1	3.7	3.6
September	0.8	0.6	-1.5	-5.2	<b>0.5</b>	0.1	2.6	5.5	-6.7	-8.1
October	0.0	0.5	10.7	20.3	<b>1.3</b>	2.2	16.2	9.7	11.7	14.6
November	-0.3	0.6	19.0	21.7	<b>2.3</b>	2.8	7.6	11.8	25.7	26.0
December	3.8	2.7	-4.9	-9.3	<b>2.5</b>	1.2	9.4	19.9	-17.6	-19.2
<b>2011</b>										
January	-5.6	-4.8	-9.9	-7.9	<b>-6.3</b>	-5.1	-4.7	-7.7	-10.9	-8.3
February	-4.7	-4.0	-11.1	-11.1	<b>-5.6</b>	-4.8	-21.5	-21.8	-20.9	-25.6
TREND (% change from previous month)										
<b>2010</b>										
February	-4.7	-3.9	-3.3	-2.9	<b>-4.6</b>	-3.8	0.1	0.8	-7.3	-7.3
March	-3.0	-2.6	-2.2	-2.4	<b>-2.9</b>	-2.6	1.7	2.0	-4.5	-6.4
April	-1.3	-1.2	-1.1	-1.9	<b>-1.3</b>	-1.3	1.8	2.2	-0.7	-3.8
May	-0.1	-0.2	-0.7	-1.7	<b>-0.2</b>	-0.4	1.2	2.0	1.5	-1.8
June	0.5	0.4	0.1	-0.5	<b>0.4</b>	0.3	1.2	2.0	2.8	0.5
July	0.9	0.8	1.7	2.0	<b>1.0</b>	0.9	2.5	3.1	4.0	2.6
August	1.2	1.1	3.7	4.8	<b>1.5</b>	1.4	5.4	6.2	4.8	4.3
September	1.1	1.0	4.6	6.1	<b>1.6</b>	1.4	7.3	8.4	3.8	3.9
October	0.5	0.5	4.2	5.6	<b>1.0</b>	1.0	7.1	8.5	2.1	2.3
November	-0.1	0.0	2.7	3.7	<b>0.3</b>	0.4	5.1	6.6	0.0	0.1
December	-0.7	-0.4	0.8	1.5	<b>-0.5</b>	-0.2	2.7	4.2	-2.4	-2.5
<b>2011</b>										
January	-1.0	-0.8	-0.7	-0.2	<b>-1.0</b>	-0.7	0.8	2.1	-4.3	-4.5
February	-1.2	-0.9	-1.6	-1.4	<b>-1.3</b>	-1.0	-0.6	0.4	-5.4	-5.8

(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.
<b>ORIGINAL</b>									
<b>2010</b>									
February	12 826	11 924	9 350	3 604	5 907	855	402	905	<b>45 773</b>
March	15 701	13 330	11 111	4 134	6 357	987	445	1 048	<b>53 113</b>
April	13 178	11 851	8 617	3 511	5 307	891	344	865	<b>44 564</b>
May	14 850	13 181	9 313	3 879	5 597	921	367	912	<b>49 020</b>
June	14 305	13 331	9 282	3 729	5 619	865	350	952	<b>48 433</b>
July	14 595	13 222	9 217	3 726	5 334	842	298	950	<b>48 184</b>
August	14 470	13 248	8 948	3 715	5 506	872	340	929	<b>48 028</b>
September	14 509	12 887	9 221	3 729	5 667	872	387	963	<b>48 235</b>
October	13 985	13 080	9 203	3 498	5 507	873	293	998	<b>47 437</b>
November	16 336	14 259	10 271	4 158	6 141	921	341	1 138	<b>53 565</b>
December	16 542	14 958	9 801	4 158	6 067	994	360	1 083	<b>53 963</b>
<b>2011</b>									
January	11 480	10 702	6 486	3 146	4 762	804	275	749	<b>38 404</b>
February	12 698	11 479	7 823	3 465	5 155	830	299	879	<b>42 628</b>
<b>SEASONALLY ADJUSTED (b)</b>									
<b>2010</b>									
February	13 920	13 082	9 709	3 744	6 287	879	413	980	<b>48 892</b>
March	13 706	12 575	9 526	3 660	5 846	852	382	930	<b>47 353</b>
April	13 551	12 242	9 131	3 684	5 683	896	351	922	<b>45 951</b>
May	14 006	12 730	9 445	3 824	5 521	892	359	906	<b>47 620</b>
June	13 660	12 741	9 016	3 666	5 405	865	344	906	<b>46 313</b>
July	14 135	12 888	9 199	3 688	5 325	882	321	936	<b>47 175</b>
August	14 342	13 075	9 024	3 726	5 347	888	364	925	<b>48 086</b>
September	14 541	12 886	9 023	3 763	5 621	895	368	941	<b>48 314</b>
October	14 629	13 202	9 213	3 737	5 608	900	300	986	<b>48 939</b>
November	15 026	13 392	9 351	3 815	5 723	881	320	1 023	<b>50 083</b>
December	15 943	13 942	9 716	3 811	5 735	920	325	1 039	<b>51 311</b>
<b>2011</b>									
January	15 332	13 201	8 189	3 804	5 598	989	346	998	<b>48 093</b>
February	13 788	12 599	8 150	3 616	5 479	853	307	953	<b>45 393</b>
<b>TREND (b)</b>									
<b>2010</b>									
February	14 090	12 752	9 757	3 827	6 142	900	394	965	<b>48 683</b>
March	13 718	12 578	9 449	3 716	5 859	873	378	941	<b>47 260</b>
April	13 629	12 553	9 279	3 679	5 658	867	365	923	<b>46 662</b>
May	13 697	12 607	9 183	3 680	5 515	873	356	913	<b>46 571</b>
June	13 840	12 692	9 116	3 695	5 426	878	348	911	<b>46 764</b>
July	14 038	12 814	9 105	3 713	5 403	881	343	920	<b>47 231</b>
August	14 314	12 982	9 150	3 732	5 442	885	340	938	<b>47 961</b>
September	14 614	13 150	9 202	3 751	5 523	892	337	962	<b>48 711</b>
October	14 868	13 265	9 202	3 768	5 597	900	333	982	<b>49 192</b>
November	15 029	13 325	9 127	3 777	5 641	908	329	997	<b>49 319</b>
December	15 080	13 325	8 976	3 772	5 653	913	325	1 004	<b>49 093</b>
<b>2011</b>									
January	15 035	13 272	8 776	3 758	5 643	916	322	1 005	<b>48 611</b>
February	14 923	13 181	8 571	3 737	5 618	916	318	1 002	<b>47 977</b>

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

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

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
<b>2010</b>									
February	18.0	14.8	16.9	9.6	13.6	9.8	20.7	21.0	<b>15.6</b>
March	22.4	11.8	18.8	14.7	7.6	15.4	10.7	15.8	<b>16.0</b>
April	-16.1	-11.1	-22.4	-15.1	-16.5	-9.7	-22.7	-17.5	<b>-16.1</b>
May	12.7	11.2	8.1	10.5	5.5	3.4	6.7	5.4	<b>10.0</b>
June	-3.7	1.1	-0.3	-3.9	0.4	-6.1	-4.6	4.4	<b>-1.2</b>
July	2.0	-0.8	-0.7	-0.1	-5.1	-2.7	-14.9	-0.2	<b>-0.5</b>
August	-0.9	0.2	-2.9	-0.3	3.2	3.6	14.1	-2.2	<b>-0.3</b>
September	0.3	-2.7	3.1	0.4	2.9	0.0	13.8	3.7	<b>0.4</b>
October	-3.6	1.5	-0.2	-6.2	-2.8	0.1	-24.3	3.6	<b>-1.7</b>
November	16.8	9.0	11.6	18.9	11.5	5.5	16.4	14.0	<b>12.9</b>
December	1.3	4.9	-4.6	0.0	-1.2	7.9	5.6	-4.8	<b>0.7</b>

<b>2011</b>									
January	-30.6	-28.5	-33.8	-24.3	-21.5	-19.1	-23.6	-30.8	<b>-28.8</b>
February	10.6	7.3	20.6	10.1	8.3	3.2	8.7	17.4	<b>11.0</b>

## SEASONALLY ADJUSTED (% change from previous month)

<b>2010</b>									
February	-3.9	2.8	-2.6	-5.5	2.9	-3.8	-1.9	0.0	<b>-1.0</b>
March	-1.5	-3.9	-1.9	-2.3	-7.0	-3.1	-7.4	-5.1	<b>-3.1</b>
April	-1.1	-2.6	-4.1	0.7	-2.8	5.2	-8.1	-0.9	<b>-3.0</b>
May	3.4	4.0	3.4	3.8	-2.9	-0.5	2.4	-1.7	<b>3.6</b>
June	-2.5	0.1	-4.5	-4.1	-2.1	-3.0	-4.4	0.0	<b>-2.7</b>
July	3.5	1.2	2.0	0.6	-1.5	2.0	-6.6	3.2	<b>1.9</b>
August	1.5	1.5	-1.9	1.0	0.4	0.6	13.4	-1.2	<b>1.9</b>
September	1.4	-1.4	0.0	1.0	5.1	0.8	1.2	1.8	<b>0.5</b>
October	0.6	2.4	2.1	-0.7	-0.2	0.5	-18.7	4.8	<b>1.3</b>
November	2.7	1.4	1.5	2.1	2.1	-2.1	6.8	3.8	<b>2.3</b>
December	6.1	4.1	3.9	-0.1	0.2	4.5	1.4	1.5	<b>2.5</b>
<b>2011</b>									
January	-3.8	-5.3	-15.7	-0.2	-2.4	7.4	6.6	-3.9	<b>-6.3</b>
February	-10.1	-4.6	-0.5	-5.0	-2.1	-13.7	-11.4	-4.5	<b>-5.6</b>

## TREND (% change from previous month)

<b>2010</b>									
February	-4.6	-2.6	-4.7	-5.1	-5.2	-5.2	-4.2	-3.3	<b>-4.6</b>
March	-2.6	-1.4	-3.2	-2.9	-4.6	-3.0	-4.2	-2.5	<b>-2.9</b>
April	-0.6	-0.2	-1.8	-1.0	-3.4	-0.6	-3.3	-1.9	<b>-1.3</b>
May	0.5	0.4	-1.0	0.0	-2.5	0.6	-2.6	-1.1	<b>-0.2</b>
June	1.0	0.7	-0.7	0.4	-1.6	0.6	-2.1	-0.1	<b>0.4</b>
July	1.4	1.0	-0.1	0.5	-0.4	0.4	-1.4	0.9	<b>1.0</b>
August	2.0	1.3	0.5	0.5	0.7	0.4	-0.9	2.0	<b>1.5</b>
September	2.1	1.3	0.6	0.5	1.5	0.7	-0.9	2.5	<b>1.6</b>
October	1.7	0.9	0.0	0.4	1.3	0.9	-1.2	2.2	<b>1.0</b>
November	1.1	0.5	-0.8	0.2	0.8	0.9	-1.3	1.5	<b>0.3</b>
December	0.3	0.0	-1.6	-0.1	0.2	0.6	-1.2	0.7	<b>-0.5</b>
<b>2011</b>									
January	-0.3	-0.4	-2.2	-0.4	-0.2	0.3	-0.9	0.1	<b>-1.0</b>
February	-0.7	-0.7	-2.3	-0.6	-0.5	0.0	-1.3	-0.3	<b>-1.3</b>

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

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
<b>2010</b>									
February	3 739	3 249	2 634	778	1 717	169	118	250	<b>12 655</b>
March	4 780	3 740	3 136	942	1 852	191	125	284	<b>15 051</b>
April	4 184	3 342	2 449	806	1 549	173	101	239	<b>12 842</b>
May	4 614	3 726	2 562	882	1 587	177	108	246	<b>13 902</b>
June	4 495	3 872	2 593	827	1 611	164	93	245	<b>13 900</b>
July	4 597	3 921	2 583	861	1 525	160	80	267	<b>13 994</b>
August	4 451	3 912	2 515	850	1 573	170	93	253	<b>13 816</b>
September	4 541	3 692	2 590	835	1 605	164	115	265	<b>13 807</b>
October	4 422	3 809	2 555	806	1 541	165	83	271	<b>13 654</b>
November	5 208	4 097	2 850	973	1 741	171	104	309	<b>15 453</b>
December	5 293	4 319	2 671	954	1 684	179	101	295	<b>15 496</b>
<b>2011</b>									
January	3 529	3 133	1 743	723	1 335	155	77	200	<b>10 895</b>
February	3 866	3 317	2 103	775	1 462	157	80	242	<b>12 001</b>
SEASONALLY ADJUSTED (b)									
<b>2010</b>									
February	4 265	3 647	2 749	825	1 831	170	125	270	<b>13 891</b>
March	4 221	3 576	2 691	839	1 698	162	105	246	<b>13 478</b>
April	4 247	3 543	2 566	842	1 664	171	101	247	<b>13 315</b>
May	4 318	3 616	2 612	869	1 570	171	105	245	<b>13 458</b>
June	4 279	3 671	2 537	822	1 547	168	96	240	<b>13 384</b>
July	4 417	3 777	2 577	847	1 495	169	84	263	<b>13 576</b>
August	4 423	3 853	2 538	849	1 517	176	96	260	<b>13 675</b>
September	4 544	3 621	2 533	850	1 585	170	110	266	<b>13 687</b>
October	4 590	3 820	2 528	851	1 566	169	87	267	<b>13 994</b>
November	4 713	3 860	2 615	893	1 619	164	94	276	<b>14 389</b>
December	4 998	3 985	2 606	864	1 622	167	91	270	<b>14 568</b>
<b>2011</b>									
January	4 797	3 823	2 229	870	1 617	184	100	272	<b>13 824</b>
February	4 415	3 724	2 202	826	1 558	158	85	260	<b>13 164</b>
TREND (b)									
<b>2010</b>									
February	4 356	3 605	2 764	856	1 810	176	113	263	<b>13 937</b>
March	4 255	3 586	2 673	839	1 717	169	108	254	<b>13 573</b>
April	4 233	3 600	2 613	835	1 642	167	104	249	<b>13 401</b>
May	4 257	3 632	2 576	837	1 584	168	100	247	<b>13 354</b>
June	4 306	3 670	2 555	841	1 545	169	97	249	<b>13 391</b>
July	4 372	3 711	2 551	845	1 529	170	95	254	<b>13 510</b>
August	4 461	3 755	2 560	850	1 534	171	95	260	<b>13 700</b>
September	4 559	3 793	2 566	856	1 555	170	95	265	<b>13 898</b>
October	4 647	3 819	2 550	862	1 578	170	95	269	<b>14 037</b>
November	4 709	3 836	2 511	865	1 595	170	95	270	<b>14 090</b>
December	4 740	3 845	2 452	864	1 604	169	93	270	<b>14 057</b>
<b>2011</b>									
January	4 741	3 843	2 382	861	1 607	169	92	269	<b>13 957</b>
February	4 722	3 834	2 313	856	1 604	168	90	268	<b>13 819</b>

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

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

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

<i>Month</i>	<i>Commitments excluding refinancing of established dwellings(a)</i>	<i>Refinancing of established dwellings(b)</i>	<i>Alterations and additions</i>	<b>Total</b>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(c)</i>	<i>Commitments not advanced at end of month(c)</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2010</b>							
February	9 788	2 867	407	<b>13 062</b>	11 537	926	47 307
March	11 457	3 594	467	<b>15 518</b>	13 636	1 082	48 109
April	10 011	2 830	397	<b>13 238</b>	13 384	1 047	46 917
May	10 708	3 194	422	<b>14 324</b>	13 008	1 092	47 142
June	10 512	3 388	403	<b>14 302</b>	13 582	1 109	46 753
July	10 516	3 477	377	<b>14 371</b>	12 909	1 015	47 200
August	10 218	3 598	373	<b>14 189</b>	12 782	1 080	47 185
September	10 243	3 564	399	<b>14 206</b>	12 797	1 085	47 509
October	10 158	3 495	414	<b>14 067</b>	12 471	1 025	48 080
November	11 490	3 963	421	<b>15 874</b>	13 970	1 181	48 804
December	11 236	4 259	410	<b>15 905</b>	14 836	1 191	48 681
<b>2011</b>							
January	7 864	3 031	265	<b>11 160</b>	11 204	896	47 740
February	8 780	3 222	352	<b>12 353</b>	10 912	936	48 246

(a) Excludes alterations and additions.

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

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



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

Month	FIRST HOME BUYERS			FIXED RATE LOANS (2 YEARS OR LONGER) (b)			ALL DWELLINGS FINANCED
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
<b>2010</b>							
February	8 504	18.6	281.6	1 010	2.2	213.5	276.5
March	8 708	16.4	284.5	1 174	2.2	227.7	283.4
April	7 532	16.9	289.6	1 095	2.5	223.3	288.2
May	8 098	16.5	286.6	1 779	3.6	235.2	283.6
June	7 853	16.2	283.8	1 694	3.5	248.7	287.0
July	7 655	15.9	286.5	1 728	3.6	259.7	290.4
August	7 460	15.5	283.2	1 632	3.4	246.7	287.7
September	7 654	15.9	280.4	2 154	4.5	264.2	286.2
October	7 299	15.4	283.6	3 273	6.9	288.0	287.8
November	8 363	15.6	278.8	4 359	8.1	289.6	288.5
December	8 515	15.8	281.7	4 814	8.9	280.2	287.2
<b>2011</b>							
January	5 834	15.2	274.3	3 143	8.2	277.9	283.7
February	6 351	14.9	277.0	3 124	7.3	270.0	281.5

(a) Excludes alterations and additions.

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

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	<b>Total</b>	<i>Refinancing of established dwellings(c)</i>	<i>Total excluding refinancing</i>
.....						
NUMBER						
New South Wales	721	511	11 466	<b>12 698</b>	3 814	8 884
Victoria	1 308	589	9 582	<b>11 479</b>	3 979	7 500
Queensland	744	246	6 833	<b>7 823</b>	2 370	5 453
South Australia	288	86	3 091	<b>3 465</b>	1 008	2 457
Western Australia	838	152	4 165	<b>5 155</b>	1 648	3 507
Tasmania	76	11	743	<b>830</b>	229	601
Northern Territory	18	9	272	<b>299</b>	91	208
Australian Capital Territory	76	49	754	<b>879</b>	254	625
Total	4 069	1 653	36 906	<b>42 628</b>	13 393	29 235

.....						
VALUE (\$M)						
New South Wales	224	174	3 468	<b>3 866</b>	1 064	2 801
Victoria	342	203	2 772	<b>3 317</b>	944	2 373
Queensland	215	76	1 813	<b>2 103</b>	528	1 575
South Australia	80	24	672	<b>775</b>	187	588
Western Australia	222	54	1 185	<b>1 462</b>	391	1 071
Tasmania	12	2	142	<b>157</b>	31	126
Northern Territory	5	2	73	<b>80</b>	23	58
Australian Capital Territory	16	15	211	<b>242</b>	54	188
Total	1 115	551	10 335	<b>12 001</b>	3 222	8 780

.....						
AVERAGE LOAN SIZE (\$'000)						
New South Wales	310.0	340.7	302.5	<b>304.4</b>	279.1	315.3
Victoria	261.7	343.9	289.3	<b>288.9</b>	237.1	316.4
Queensland	288.4	309.6	265.3	<b>268.9</b>	222.9	288.8
South Australia	276.5	276.0	217.3	<b>223.7</b>	185.7	239.3
Western Australia	264.6	358.1	284.6	<b>283.5</b>	237.1	305.3
Tasmania	160.8	188.9	191.5	<b>188.7</b>	134.1	209.5
Northern Territory	286.5	268.3	267.3	<b>268.5</b>	249.7	276.7
Australian Capital Territory	212.4	311.8	279.5	<b>275.5</b>	212.6	301.0
Total	274.1	333.2	280.0	<b>281.5</b>	240.5	300.3

(a) Excludes alterations and additions.

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

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

Month	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING(b)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings(c)	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale(d)	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
<b>2010</b>								
February	1 430	606	2 867	7 752	323	5 163	503	18 644
March	1 535	730	3 594	9 193	423	6 340	696	22 510
April	1 297	643	2 830	8 071	368	5 709	632	19 551
May	1 366	727	3 194	8 615	701	6 298	781	21 683
June	1 405	750	3 388	8 357	412	6 981	945	22 238
July	1 373	727	3 477	8 417	506	5 849	589	20 937
August	1 377	673	3 598	8 168	472	5 364	754	20 406
September	1 356	691	3 564	8 196	508	5 501	639	20 455
October	1 260	757	3 495	8 141	432	5 291	714	20 092
November	1 441	911	3 963	9 138	390	5 964	558	22 365
December	1 357	844	4 259	9 036	437	5 928	688	22 549
<b>2011</b>								
January	915	553	3 031	6 396	299	4 037	457	15 687
February	1 115	551	3 222	7 114	231	4 552	510	17 294
SEASONALLY ADJUSTED								
<b>2010</b>								
February	1 610	685	3 120	8 476	425	5 879	644	20 838
March	1 427	663	3 197	8 191	403	5 861	755	20 497
April	1 359	672	2 963	8 321	447	5 932	729	20 424
May	1 324	692	3 131	8 312	541	5 942	762	20 703
June	1 277	686	3 174	8 247	337	5 928	635	20 284
July	1 297	680	3 371	8 227	430	5 773	608	20 387
August	1 305	679	3 495	8 196	496	5 321	660	20 152
September	1 297	687	3 559	8 145	470	5 519	644	20 320
October	1 268	774	3 637	8 316	428	5 540	700	20 662
November	1 391	855	3 729	8 414	476	5 509	536	20 909
December	1 333	741	3 981	8 513	397	5 736	661	21 362
<b>2011</b>								
January	1 244	717	3 911	7 951	418	5 275	631	20 148
February	1 254	602	3 514	7 793	313	5 199	665	19 340
TREND								
<b>2010</b>								
February	1 554	683	3 126	8 575	414	5 894	691	20 937
March	1 461	676	3 078	8 357	427	5 918	709	20 626
April	1 387	674	3 083	8 258	438	5 918	710	20 467
May	1 332	672	3 135	8 215	443	5 879	701	20 377
June	1 297	675	3 217	8 202	446	5 797	684	20 318
July	1 285	687	3 322	8 215	449	5 697	663	20 320
August	1 292	709	3 451	8 248	454	5 613	644	20 412
September	1 305	733	3 580	8 280	456	5 554	634	20 541
October	1 312	750	3 681	8 293	451	5 520	632	20 640
November	1 312	754	3 749	8 275	438	5 495	633	20 656
December	1 304	743	3 789	8 220	416	5 459	634	20 566
<b>2011</b>								
January	1 292	723	3 803	8 139	391	5 410	637	20 394
February	1 279	697	3 794	8 048	366	5 368	638	20 191

(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
OWNER-OCCUPIED HOUSING							
<b>2010</b>							
February	639 238	11 890	27 204	678 332	na	na	na
March	645 494	11 852	27 309	684 655	na	na	na
April	650 741	11 932	27 615	690 288	na	na	na
May	657 373	12 052	27 711	697 136	na	na	na
June	663 829	12 165	27 580	703 574	na	na	na
July	668 050	12 274	27 705	708 029	na	na	na
August	672 701	12 307	27 590	712 598	na	na	na
September	675 504	12 597	27 858	715 959	na	na	na
October	680 362	12 692	28 117	721 171	na	na	na
November	686 197	12 820	28 760	727 777	na	na	na
December	692 272	12 742	28 938	733 952	na	na	na
<b>2011</b>							
January	695 913	12 902	29 225	738 040	na	na	na
February	699 859	13 033	29 454	742 346	na	na	na
INVESTMENT HOUSING							
<b>2010</b>							
February	281 975	3 655	5 597	291 227	na	na	na
March	285 196	3 616	5 651	294 463	na	na	na
April	288 152	3 655	5 634	297 441	na	na	na
May	291 403	3 691	5 766	300 860	na	na	na
June	295 277	3 715	5 970	304 962	na	na	na
July	296 957	3 750	6 183	306 890	na	na	na
August	299 513	3 785	6 303	309 601	na	na	na
September	301 232	3 870	6 144	311 246	na	na	na
October	303 198	3 887	6 200	313 285	na	na	na
November	305 551	3 920	6 108	315 579	na	na	na
December	307 397	3 895	6 236	317 528	na	na	na
<b>2011</b>							
January	308 984	3 952	6 333	319 269	na	na	na
February	310 114	3 979	6 383	320 476	na	na	na
ALL RESIDENTIAL HOUSING							
<b>2010</b>							
February	921 213	15 545	32 801	969 559	na	na	na
March	930 690	15 468	32 960	979 118	117 525	13 827	1 110 470
April	938 893	15 587	33 249	987 729	na	na	na
May	948 776	15 743	33 477	997 996	na	na	na
June	959 106	15 880	33 550	1 008 536	112 325	13 661	1 134 522
July	965 007	16 024	33 888	1 014 919	na	na	na
August	972 214	16 092	33 893	1 022 199	na	na	na
September	976 736	16 467	34 002	1 027 205	108 990	14 045	1 150 240
October	983 560	16 579	34 317	1 034 456	na	na	na
November	991 748	16 740	34 868	1 043 356	na	na	na
December	999 669	16 637	35 174	1 051 480	107 191	14 556	1 173 227
<b>2011</b>							
January	1 004 897	16 854	35 558	1 057 309	na	na	na
February	1 009 973	17 012	35 837	1 062 822	na	na	na

na not available

(b) Source ABS quarterly collections.

(a) Source APRA.

## 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.

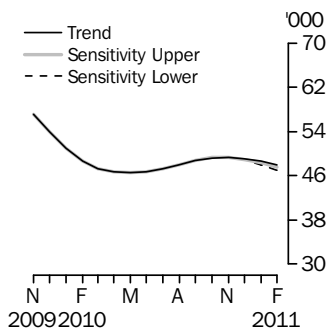
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The March 2011 seasonally adjusted estimate of the number of dwelling commitments is higher than the February 2011 seasonally adjusted estimate by 2.4%.

2 The March 2011 seasonally adjusted estimate of the number of dwelling commitments is lower than the February 2011 seasonally adjusted estimate by 2.4%.

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

#### NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.4% on this month</i>		<i>(2) falls by 2.4% on this month</i>	
	no.	% change	no.	% change	no.	% change
August 2010	47 961	1.5	47 961	1.5	47 961	1.5
September 2010	48 711	1.6	48 759	1.7	48 800	1.7
October 2010	49 192	1.0	49 279	1.1	49 350	1.1
November 2010	49 319	0.3	49 358	0.2	49 393	0.1
December 2010	49 093	-0.5	48 991	-0.7	48 897	-1.0
January 2011	48 611	-1.0	48 331	-1.3	48 022	-1.8
February 2011	47 977	-1.3	47 555	-1.6	46 972	-2.2

## EXPLANATORY NOTES

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### INTRODUCTION

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

### SCOPE

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

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

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

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

### COVERAGE

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

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

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

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

## EXPLANATORY NOTES *continued*

### SOURCES

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

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

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

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

**13** All other institutions, including securitisation vehicles, are collected directly by the 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 contact person listed on the front of the publication.

### SEASONAL ADJUSTMENT

**22** Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation and 'trading day effects'. A 'trading day effect' reflects the varying amounts of activity on different days of the week and the different number of days of the week in any month (i.e. the number of Sundays, Mondays, etc.). This effect may be partly caused by the reporting practices of the lenders. Adjustment is also made for Easter which may affect the March and April estimates differently. Trading day effects are removed from the original estimates prior to the seasonal adjustment process. Seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. a change in interest rates) from the series.

**23** Over the period from early 1990 to April 1995, four of the major banks changed from reporting for the four or five weeks ending on the last Wednesday of each month to reporting on a calendar month basis. The published seasonally adjusted data take account of this change in pattern.

**24** Rapid change in the financial sector, and particularly developments in the provision of housing finance, may cause changes in the seasonal and trading day patterns of the housing finance data. Examples include changes in the classification of financial institutions (particularly the reclassification of non-bank financial institutions to banks) and the increased use of mortgage securitisation.

**25** Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the annual seasonal re-analysis. Accordingly, the trend estimate data provide a more reliable indicator of



## 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 79% of the series in this publication. The ARIMA model is assessed as part of the annual reanalysis. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

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

### TREND ESTIMATES

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

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

## 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, number and percentage terms and averages presented in the commentary and the percentage change publication tables are based on unrounded data and may differ slightly from percentage changes and averages calculated from the rounded data presented in the tables in this publication.

### ABS DATA AVAILABLE ON REQUEST

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

### RELATED PRODUCTS

**34** Other ABS publications which may be of interest are outlined below. Please note, older publications may no longer be available through ABS bookshops but are available through ABS libraries. All publications released from 1998 onwards are available on the ABS web site <<http://www.abs.gov.au>>:

- *Lending Finance, Australia* (cat. no. 5671.0) – issued monthly
- *Assets and Liabilities of Australian Securitizers* (cat. no. 5232.0.55.001) – issued quarterly
- *Buildings Approvals, Australia* (cat. no. 8731.0) – issued monthly
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly.

**35** Quarterly data prior to the March 2002 for housing loan outstandings by type of lending institution are available as a priced special data report related to the *Australian National Accounts: Financial Accounts* (cat. no. 5232.0). Inquiries regarding this special data report should be made to the contact on the front cover of this publication.

**36** In addition, the Reserve Bank of Australia produces the monthly *Reserve Bank of Australia Bulletin* as well as data on its web site. *Bulletin* tables D1 & D2 contain statistics on lending and credit aggregates (including the housing credit aggregate), which contain lending and credit to the private non-financial sector. Table D5 Bank Lending Classified by Sector contains statistics on lending to persons for the purpose of housing, also classified by owner occupiers and investors with statistics available from January 1990.

**37** Residential lending by building societies and credit cooperatives is also published in *Bulletin* tables B7 and B8. These statistics are also sourced from APRA collected data, although this will differ to statistics in table 12 of this publication since the *Bulletin* tables only include data for building societies and credit cooperatives with total assets greater than or equal to \$50 million. *Bulletin* table B.19 Securitisation Vehicles contains outstandings information for mortgages held, which includes both residential and non-residential mortgages.

**38** Current publications 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
- n.e.c. not elsewhere classified
- RFC Registered Financial Corporation

## GLOSSARY

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<b>Alterations and additions</b>	Alterations and additions cover all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work.
<b>Average loan</b>	<p>The Average Loan series is calculated as follows:</p> $\frac{\text{Total value of lending commitments per month}}{\text{Total number of dwellings financed per month}}$ <p>The Average Loan series does not necessarily represent the average loan size per dwelling. For instance, the average separately reflects first and second mortgages, committed in separate months, which apply to the same dwelling.</p>
<b>Commitment</b>	A lending commitment is a firm offer of housing finance. It either has been, or is normally expected to be, accepted. Included are commitments to provide housing finance to employees and commitments accepted and cancelled in the same month.
<b>Commitments not advanced</b>	<p>Commitments not advanced at the end of the month are calculated as follows:</p> <p>Balance of unadvanced commitments at the end of the previous month + Total new housing commitments (including refinancing) + Alterations and additions = Total commitments – Cancellations of commitments – Commitments advanced during the month = Commitments not advanced at the end of the month</p>
<b>Commitment value</b>	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
<b>Construction of dwellings</b>	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
<b>Dwelling</b>	A dwelling is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc.
<b>Dwelling units</b>	Dwelling units refer to the number of single self-contained residences for which commitments have been made, either on the security of first mortgage or on contract of sale.
<b>Established dwelling</b>	An established dwelling is one which has been completed for 12 months or more prior to the lodgement of a loan application, or which has been previously occupied.
<b>First home buyers</b>	First home buyers are persons entering the home ownership market for the first time.
<b>Fixed loans</b>	<p>Generally involve:</p> <ul style="list-style-type: none"><li>■ a commitment for a fixed amount for a fixed period for a specific purpose</li><li>■ a schedule of repayments over a fixed period and</li><li>■ repayments which reduce the liability of the borrower but do not act to make further finance available.</li></ul>
<b>Fixed rate loan</b>	Fixed rate loans have a set interest rate which cannot be varied, either upward or downward, for a minimum period of two years. Capped loans are not categorised as fixed rate loans because their interest rate can vary within a two year period.
<b>Housing Loan Outstandings</b>	The value of outstanding housing loans to Australian households as at a particular point in time (for statistics in this publication this refers to the end of the reference month). A loan is defined as an asset of a lending institution, which is not evidenced by the issuing of a security by the borrower.
<b>New dwelling</b>	A new dwelling is one that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.

## GLOSSARY *continued*

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







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*FAX*                              1300 135 211

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