

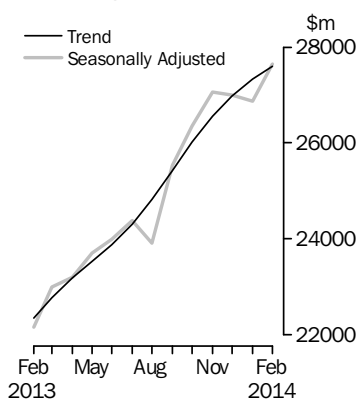
# HOUSING FINANCE

AUSTRALIA

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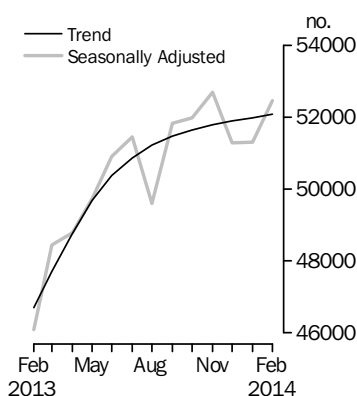
## Value of dwelling commitments

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 Mohammad Mustafa on Sydney (02) 9268 4378.

## KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Feb 2014	Jan 2014 to Feb 2014	Feb 2014	Jan 2014 to Feb 2014
Value of dwelling commitments <sup>(a)(b)</sup>	\$m	% change	\$m	% change
Total dwellings	27 594	1.0	27 644	2.9
Owner occupied housing	16 846	0.9	16 907	1.9
Investment housing - fixed loans <sup>(c)</sup>	10 748	1.1	10 737	4.4
Number of dwelling commitments <sup>(a)(b)</sup>	no.	% change	no.	% change
Owner occupied housing	52 082	0.2	52 460	2.3
Construction of dwellings	6 072	1.8	6 139	0.8
Purchase of new dwellings	2 698	-1.7	2 616	-5.0
Purchase of established dwellings	43 312	0.1	43 705	3.0

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

## KEY POINTS

### VALUE OF DWELLING COMMITMENTS

FEBRUARY 2014 COMPARED WITH JANUARY 2014:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 1.0%. Investment housing commitments rose 1.1% and owner occupied housing commitments rose 0.9%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions rose 2.9%.

### NUMBER OF DWELLING COMMITMENTS

FEBRUARY 2014 COMPARED WITH JANUARY 2014:

- In trend terms, the number of commitments for owner occupied housing finance rose 0.2%.
- In trend terms, the number of commitments for the purchase of new dwellings fell 1.7% while the number of commitments for the purchase of established dwellings rose 0.1% and the number of commitments for the construction of dwellings rose 1.8%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 12.5% in February 2014 from 13.2% in January 2014.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
March 2014	13 May 2014
April 2014	10 June 2014
May 2014	11 July 2014
June 2014	8 August 2014
July 2014	9 September 2014
August 2014	10 October 2014



## 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 values for the periods November 2013 to January 2014
- Housing loan outstanding to households for the period of January 2014

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

Jonathan Palmer  
Acting Australian Statistician

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## TIME SERIES DATA

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### TIME SERIES DATA

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

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

## SUMMARY OF FINDINGS

### DWELLINGS FINANCED

#### Value of Dwellings Financed

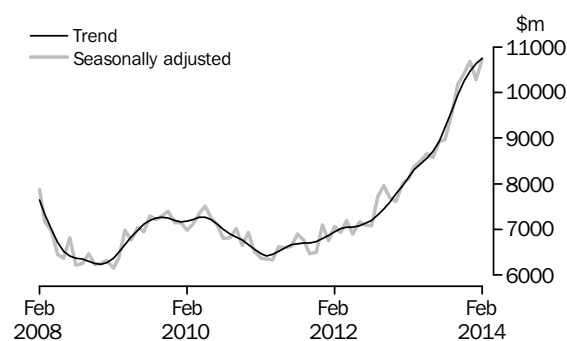
(Tables 11, 1 & 2)

The total value of dwelling commitments excluding alterations and additions (trend) rose 1.0% in February 2014 compared with January 2014, and the seasonally adjusted series rose 2.9% in February 2014.

The total value of owner occupied housing commitments (trend) rose (up \$148m, 0.9%) in February 2014. Rises were recorded in commitments for the purchase of established dwellings (up \$133m, 0.9%), commitments for the construction of dwellings (up \$23m, 1.3%), while commitments for the purchase of new dwellings fell (down \$7m, 0.8%). The seasonally adjusted series for the total value of owner occupied housing commitments rose 1.9% in February 2014.

The total value of investment housing commitments (trend) rose (\$115m, 1.1%) in February 2014 compared with January 2014. Rises were recorded in commitments for the purchase of dwellings by individuals for rent or resale (up \$66m, 0.7%), commitments for the construction of dwellings for rent or resale (up \$36m, 4.8%) and commitments for the purchase of dwellings by others for rent or resale (up \$13m, 1.4%). The value of investment housing commitments seasonally adjusted rose 4.4% in February 2014.

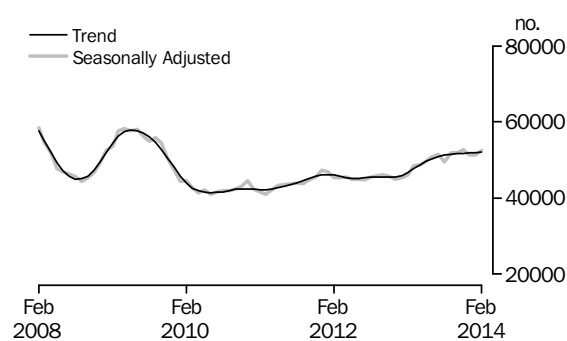
### INVESTMENT HOUSING - TOTAL



#### Number of Owner Occupied Dwellings Financed

(Tables 1 & 2)

The number of owner occupied housing commitments (trend) rose (up 109, 0.2%) in February 2014, following a rise of 0.1% in January 2014. Rises were recorded in commitments for the construction of dwellings (up 105, 1.8%), and in commitments for the purchase of established dwellings excluding refinancing (up 65, 0.2%), while falls were recorded in commitments for the purchase of new dwellings (down 46, 1.7%) and in commitments for the refinancing of established dwellings (down 15, 0.1%). The seasonally adjusted estimate for the total number of owner occupied housing commitments rose (up 1,167, 2.3%) in February 2014.



## SUMMARY OF FINDINGS *continued*

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

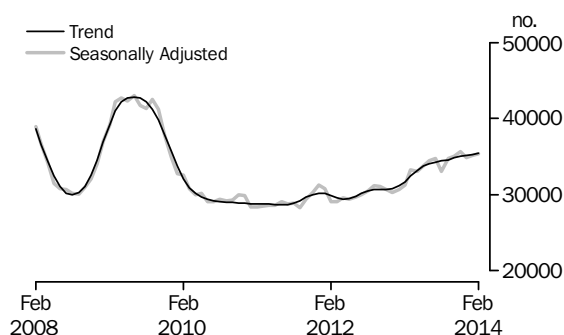
Between February 2014 and January 2014, the number of owner occupied housing commitments (trend) rose in Queensland (up 88, 0.9%), Western Australia (up 68, 0.9%), New South Wales (up 47, 0.3%) and in the Northern Territory (up 4, 1.2%) while falls were recorded in Victoria (down 59, 0.4%), South Australia (down 19, 0.6%), Tasmania (down 3, 0.4%), and the Australian Capital Territory (down 2, 0.3%). The seasonally adjusted estimates rose in New South Wales (up 389, 2.6%), Western Australia (up 307, 4.0%), Queensland (up 166, 1.7%), the Northern Territory (up 29, 8.4%), Victoria (up 22, 0.2%), the Australian Capital Territory (up 15, 1.8%), and Tasmania (up 1, 0.1%), while a fall was recorded in South Australia (down 81, 2.4%).

*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 12.5% in February 2014 from 13.2% in January 2014. Between February 2014 and January 2014, the average loan size for first home buyers rose \$700 to \$302,500. The average loan size for all owner occupied housing commitments fell \$7,200 to \$315,700 for the same period.

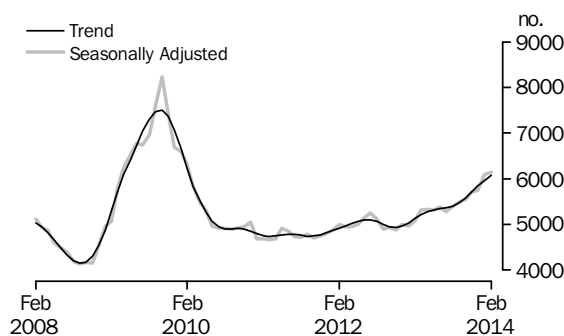
*Number of Owner Occupied Dwellings Financed Excluding Refinancing*  
(Tables 1 & 2)

The number of owner occupied housing commitments excluding refinancing (trend) rose 0.4% in February 2014, following a rise of 0.3% in January 2014. The seasonally adjusted series rose 0.6% in February 2014, following a rise of 0.8% in January 2014.



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

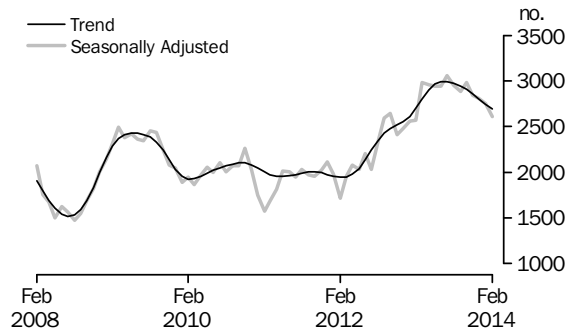
The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 1.8% in February 2014, following a rise of 2.2% in January 2014. This is the fifteenth consecutive rise since January 2012. The seasonally adjusted series rose 0.8% in February 2014, following a rise of 6.0% in January 2014.



## SUMMARY OF FINDINGS *continued*

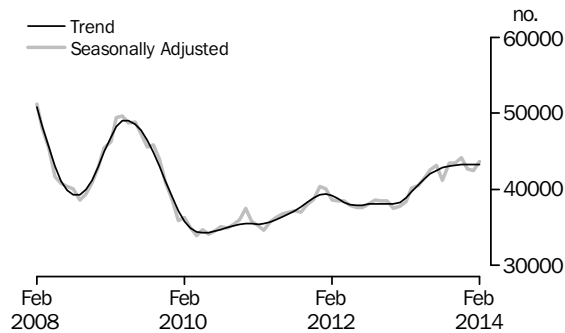
*Purchase of new dwellings*  
(Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) fell 1.7% in February 2014, following a fall of 2.0% in January 2014. The seasonally adjusted series fell 5.0% in February 2014, following a fall of 2.0% in January 2014.



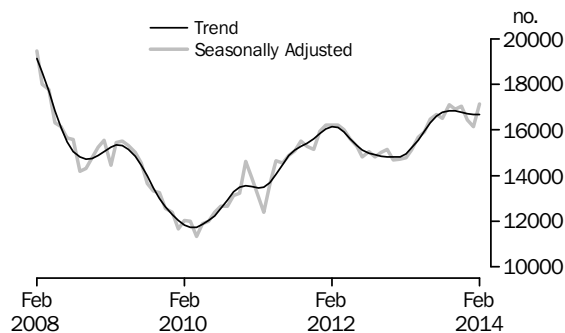
*Purchase of established dwellings (including refinancing across lending institutions)*  
(Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) rose 0.1% in February 2014, after being flat in January 2014. The seasonally adjusted series rose 3.0% in February 2014, after a fall of 0.7% in January 2014.



*Refinancing*  
(Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) fell 0.1% in February 2014, following a fall of 0.2% in January 2014. The seasonally adjusted series rose 6.0% in February 2014, following a fall of 1.7% in January 2014.



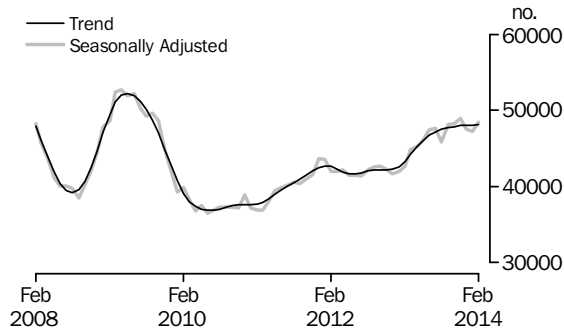
## SUMMARY OF FINDINGS *continued*

**TYPE OF LENDER (OWNER OCCUPATION)**

*Banks*

(Tables 3 & 4)

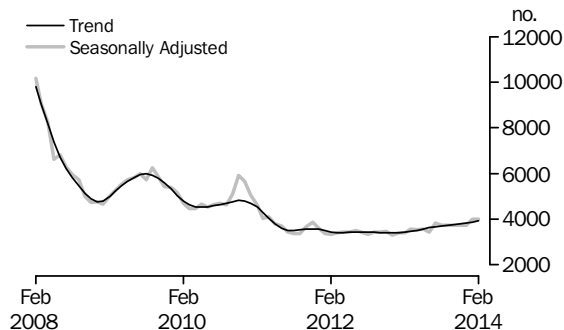
The number of commitments for owner occupied dwellings financed by banks (trend) rose 0.1% in February 2014, following a rise of 0.1% in January 2014. The seasonally adjusted series rose 2.4% in February 2014, after a fall of 0.5% in January 2014.



*Non-banks*

(Tables 3 & 4)

The number of commitments for owner occupied dwellings financed by non-banks (trend) rose 1.5% in February 2014, following a rise of 1.2% in January 2014. The seasonally adjusted series rose 0.7% in February 2014, following a rise of 7.1% in January 2014. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) fell 0.8% in February 2014, following a fall of 0.6% in January 2014. The seasonally adjusted series fell 2.2% in February 2014, after a rise of 2.2% in January 2014.



**HOUSING LOAN OUTSTANDINGS**

(Table 12)

At the end of February 2014, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$1,275,332m, up \$6,894m (0.5%) from the January 2014 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$4,082m (0.5%) to \$853,214m and investment housing loan outstandings financed by ADIs rose \$2,812m (0.7%) to \$422,118m.

Bank housing loan outstandings rose \$6,710m (0.5%) during February 2014 to reach a closing balance of \$1,231,388m. Owner occupied housing loan outstandings of banks rose \$3,906m (0.5%) to \$817,935m and investment housing loan outstandings of banks rose \$2,804m (0.7%) to \$413,453m.



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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
<b>2013</b>												
February	4 542	1 252	2 373	773	34 232	10 238	<b>41 147</b>	12 263	13 375	3 427	27 772	8 836
March	4 960	1 384	2 848	941	38 933	11 749	<b>46 741</b>	14 074	14 815	3 896	31 926	10 178
April	5 282	1 530	3 015	984	40 479	12 206	<b>48 776</b>	14 720	15 601	4 073	33 175	10 647
May	6 219	1 762	3 245	1 083	46 361	14 054	<b>55 825</b>	16 899	17 681	4 628	38 144	12 271
June	5 428	1 561	2 750	932	40 581	12 355	<b>48 759</b>	14 848	15 967	4 306	32 792	10 542
July	5 836	1 643	3 245	1 060	45 168	13 591	<b>54 249</b>	16 294	17 854	4 739	36 395	11 555
August	5 729	1 647	2 900	934	42 137	12 659	<b>50 766</b>	15 240	16 870	4 403	33 896	10 837
September	5 489	1 580	2 740	929	42 698	13 082	<b>50 927</b>	15 591	17 127	4 526	33 800	11 065
October	5 886	1 695	3 138	1 070	46 330	14 524	<b>55 354</b>	17 289	17 798	4 866	37 556	12 424
November	5 745	1 637	3 034	1 057	46 897	15 132	<b>55 676</b>	17 825	17 537	4 888	38 139	12 937
December	5 626	1 599	3 054	1 055	43 805	14 242	<b>52 485</b>	16 896	16 493	4 606	35 992	12 291
<b>2014</b>												
January	4 849	1 403	2 394	853	36 720	11 938	<b>43 963</b>	14 194	13 737	3 840	30 226	10 354
February	5 481	1 560	2 409	807	38 822	12 381	<b>46 712</b>	14 748	15 461	4 371	31 251	10 378
SEASONALLY ADJUSTED												
<b>2013</b>												
February	5 092	1 392	2 573	875	38 428	11 779	<b>46 094</b>	14 046	14 797	3 841	31 297	10 205
March	5 322	1 489	2 981	971	40 149	12 170	<b>48 453</b>	14 631	15 136	4 007	33 317	10 623
April	5 337	1 524	2 962	991	40 486	12 183	<b>48 785</b>	14 698	15 682	4 122	33 102	10 576
May	5 323	1 521	2 947	986	41 455	12 553	<b>49 724</b>	15 060	15 917	4 204	33 807	10 856
June	5 382	1 530	2 941	978	42 577	12 905	<b>50 901</b>	15 413	16 471	4 395	34 430	11 018
July	5 281	1 473	3 058	1 006	43 117	12 976	<b>51 456</b>	15 456	16 689	4 411	34 767	11 044
August	5 400	1 555	2 955	967	41 235	12 420	<b>49 590</b>	14 943	16 502	4 209	33 088	10 734
September	5 502	1 601	2 882	969	43 446	13 405	<b>51 830</b>	15 975	17 104	4 553	34 726	11 422
October	5 554	1 610	2 987	980	43 426	13 584	<b>51 967</b>	16 174	16 895	4 565	35 072	11 609
November	5 708	1 637	2 846	998	44 133	14 018	<b>52 687</b>	16 653	17 036	4 706	35 651	11 947
December	5 744	1 644	2 811	959	42 728	13 717	<b>51 283</b>	16 321	16 445	4 582	34 838	11 738
<b>2014</b>												
January	6 092	1 757	2 755	981	42 447	13 849	<b>51 293</b>	16 587	16 162	4 633	35 131	11 954
February	6 139	1 736	2 616	917	43 705	14 254	<b>52 460</b>	16 907	17 133	4 912	35 327	11 995
TREND												
<b>2013</b>												
February	5 133	1 442	2 698	905	38 864	11 857	<b>46 695</b>	14 204	14 972	3 925	31 724	10 280
March	5 221	1 467	2 806	937	39 675	12 070	<b>47 702</b>	14 474	15 225	4 007	32 477	10 467
April	5 285	1 488	2 905	966	40 580	12 292	<b>48 771</b>	14 746	15 569	4 105	33 202	10 641
May	5 326	1 506	2 970	985	41 388	12 489	<b>49 684</b>	14 979	15 950	4 202	33 734	10 776
June	5 350	1 521	2 996	991	42 028	12 668	<b>50 374</b>	15 180	16 309	4 289	34 065	10 891
July	5 371	1 535	2 993	989	42 506	12 851	<b>50 870</b>	15 375	16 605	4 363	34 266	11 011
August	5 406	1 551	2 975	985	42 840	13 051	<b>51 222</b>	15 587	16 789	4 425	34 432	11 161
September	5 478	1 576	2 946	982	43 044	13 264	<b>51 468</b>	15 821	16 850	4 482	34 618	11 340
October	5 584	1 609	2 908	979	43 159	13 482	<b>51 651</b>	16 070	16 828	4 542	34 823	11 529
November	5 710	1 645	2 856	975	43 224	13 692	<b>51 790</b>	16 312	16 772	4 606	35 018	11 706
December	5 841	1 678	2 801	968	43 257	13 877	<b>51 899</b>	16 524	16 719	4 670	35 180	11 853
<b>2014</b>												
January	5 967	1 710	2 744	960	43 262	14 028	<b>51 973</b>	16 698	16 682	4 731	35 291	11 967
February	6 072	1 732	2 698	953	43 312	14 161	<b>52 082</b>	16 846	16 667	4 790	35 415	12 056

(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>2013</b>												
February	13.6	11.5	8.1	3.3	4.8	1.9	<b>5.9</b>	2.9	6.5	5.1	5.6	2.1
March	9.2	10.6	20.0	21.7	13.7	14.8	<b>13.6</b>	14.8	10.8	13.7	15.0	15.2
April	6.5	10.5	5.9	4.6	4.0	3.9	<b>4.4</b>	4.6	5.3	4.5	3.9	4.6
May	17.7	15.2	7.6	10.1	14.5	15.1	<b>14.5</b>	14.8	13.3	13.6	15.0	15.3
June	-12.7	-11.4	-15.3	-14.0	-12.5	-12.1	<b>-12.7</b>	-12.1	-9.7	-7.0	-14.0	-14.1
July	7.5	5.3	18.0	13.7	11.3	10.0	<b>11.3</b>	9.7	11.8	10.1	11.0	9.6
August	-1.8	0.2	-10.6	-11.9	-6.7	-6.9	<b>-6.4</b>	-6.5	-5.5	-7.1	-6.9	-6.2
September	-4.2	-4.1	-5.5	-0.5	1.3	3.3	<b>0.3</b>	2.3	1.5	2.8	-0.3	2.1
October	7.2	7.3	14.5	15.2	8.5	11.0	<b>8.7</b>	10.9	3.9	7.5	11.1	12.3
November	-2.4	-3.4	-3.3	-1.3	1.2	4.2	<b>0.6</b>	3.1	-1.5	0.5	1.6	4.1
December	-2.1	-2.3	0.7	-0.1	-6.6	-5.9	<b>-5.7</b>	-5.2	-6.0	-5.8	-5.6	-5.0
<b>2014</b>												
January	-13.8	-12.2	-21.6	-19.2	-16.2	-16.2	<b>-16.2</b>	-16.0	-16.7	-16.6	-16.0	-15.8
February	13.0	11.2	0.6	-5.4	5.7	3.7	<b>6.3</b>	3.9	12.6	13.8	3.4	0.2
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
<b>2013</b>												
February	2.4	0.4	0.6	1.9	1.5	0.6	<b>1.6</b>	0.7	0.5	-0.7	2.1	1.2
March	4.5	7.0	15.9	11.0	4.5	3.3	<b>5.1</b>	4.2	2.3	4.3	6.5	4.1
April	0.3	2.4	-0.6	2.0	0.8	0.1	<b>0.7</b>	0.5	3.6	2.9	-0.6	-0.4
May	-0.3	-0.2	-0.5	-0.5	2.4	3.0	<b>1.9</b>	2.5	1.5	2.0	2.1	2.6
June	1.1	0.6	-0.2	-0.8	2.7	2.8	<b>2.4</b>	2.3	3.5	4.5	1.8	1.5
July	-1.9	-3.7	4.0	2.9	1.3	0.6	<b>1.1</b>	0.3	1.3	0.4	1.0	0.2
August	2.3	5.6	-3.4	-3.9	-4.4	-4.3	<b>-3.6</b>	-3.3	-1.1	-4.6	-4.8	-2.8
September	1.9	3.0	-2.4	0.1	5.4	7.9	<b>4.5</b>	6.9	3.6	8.2	4.9	6.4
October	0.9	0.5	3.6	1.1	0.0	1.3	<b>0.3</b>	1.2	-1.2	0.3	1.0	1.6
November	2.8	1.7	-4.7	1.9	1.6	3.2	<b>1.4</b>	3.0	0.8	3.1	1.6	2.9
December	0.6	0.5	-1.2	-3.9	-3.2	-2.1	<b>-2.7</b>	-2.0	-3.5	-2.6	-2.3	-1.7
<b>2014</b>												
January	6.0	6.9	-2.0	2.2	-0.7	1.0	<b>0.0</b>	1.6	-1.7	1.1	0.8	1.8
February	0.8	-1.2	-5.0	-6.5	3.0	2.9	<b>2.3</b>	1.9	6.0	6.0	0.6	0.3
TREND (% CHANGE FROM PREVIOUS MONTH)												
<b>2013</b>												
February	1.9	1.8	3.2	2.9	1.4	1.4	<b>1.6</b>	1.5	0.9	1.3	1.9	1.6
March	1.7	1.7	4.0	3.5	2.1	1.8	<b>2.2</b>	1.9	1.7	2.1	2.4	1.8
April	1.2	1.5	3.5	3.1	2.3	1.8	<b>2.2</b>	1.9	2.3	2.5	2.2	1.7
May	0.8	1.2	2.2	1.9	2.0	1.6	<b>1.9</b>	1.6	2.4	2.4	1.6	1.3
June	0.5	1.0	0.9	0.6	1.5	1.4	<b>1.4</b>	1.3	2.3	2.1	1.0	1.1
July	0.4	0.9	-0.1	-0.2	1.1	1.4	<b>1.0</b>	1.3	1.8	1.7	0.6	1.1
August	0.7	1.0	-0.6	-0.4	0.8	1.6	<b>0.7</b>	1.4	1.1	1.4	0.5	1.4
September	1.3	1.6	-1.0	-0.3	0.5	1.6	<b>0.5</b>	1.5	0.4	1.3	0.5	1.6
October	2.0	2.1	-1.3	-0.2	0.3	1.6	<b>0.4</b>	1.6	-0.1	1.3	0.6	1.7
November	2.3	2.2	-1.8	-0.4	0.1	1.6	<b>0.3</b>	1.5	-0.3	1.4	0.6	1.5
December	2.3	2.0	-2.0	-0.7	0.1	1.4	<b>0.2</b>	1.3	-0.3	1.4	0.5	1.3
<b>2014</b>												
January	2.2	1.9	-2.0	-0.9	0.0	1.1	<b>0.1</b>	1.1	-0.2	1.3	0.3	1.0
February	1.8	1.3	-1.7	-0.8	0.1	0.9	<b>0.2</b>	0.9	-0.1	1.2	0.4	0.7

(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										
2013										
February	37 955	11 421	3 192	842	<b>41 147</b>	12 263	881	210	684	199
March	43 306	13 187	3 435	887	<b>46 741</b>	14 074	866	213	862	242
April	45 281	13 822	3 495	898	<b>48 776</b>	14 720	833	188	979	274
May	51 834	15 870	3 991	1 029	<b>55 825</b>	16 899	1 027	241	1 210	340
June	45 435	13 972	3 324	876	<b>48 759</b>	14 848	791	186	1 050	304
July	50 328	15 273	3 921	1 021	<b>54 249</b>	16 294	887	206	1 258	355
August	47 020	14 274	3 746	966	<b>50 766</b>	15 240	863	214	1 219	327
September	47 358	14 679	3 569	912	<b>50 927</b>	15 591	874	210	1 160	322
October	51 323	16 190	4 031	1 099	<b>55 354</b>	17 289	957	232	1 277	388
November	51 643	16 713	4 033	1 112	<b>55 676</b>	17 825	1 031	253	1 186	373
December	48 769	15 836	3 716	1 060	<b>52 485</b>	16 896	838	199	920	299
2014										
January	40 417	13 201	3 546	993	<b>43 963</b>	14 194	771	176	1 022	312
February	42 939	13 683	3 773	1 065	<b>46 712</b>	14 748	843	201	1 060	318
SEASONALLY ADJUSTED										
2013										
February	42 676	13 122	3 418	924	<b>46 094</b>	14 046	921	223	732	211
March	44 882	13 712	3 571	918	<b>48 453</b>	14 631	849	205	1 000	289
April	45 261	13 753	3 524	945	<b>48 785</b>	14 698	859	195	1 132	335
May	46 139	14 108	3 585	952	<b>49 724</b>	15 060	842	196	1 207	357
June	47 464	14 489	3 436	924	<b>50 901</b>	15 413	867	203	1 167	348
July	47 629	14 467	3 827	989	<b>51 456</b>	15 456	857	200	1 177	340
August	45 838	13 940	3 752	1 003	<b>49 590</b>	14 943	911	225	1 146	315
September	48 102	15 019	3 727	957	<b>51 830</b>	15 975	914	221	1 184	327
October	48 216	15 184	3 752	991	<b>51 967</b>	16 174	907	222	1 123	321
November	48 934	15 666	3 753	987	<b>52 687</b>	16 653	923	224	1 053	314
December	47 559	15 300	3 724	1 020	<b>51 283</b>	16 321	881	209	905	284
2014										
January	47 305	15 471	3 988	1 116	<b>51 293</b>	16 587	901	209	980	297
February	48 442	15 752	4 018	1 155	<b>52 460</b>	16 907	881	212	1 123	334
TREND										
2013										
February	43 252	13 298	3 443	906	<b>46 695</b>	14 204	830	197	886	258
March	44 226	13 552	3 476	922	<b>47 702</b>	14 474	849	200	979	287
April	45 248	13 810	3 523	936	<b>48 771</b>	14 746	859	201	1 068	314
May	46 109	14 030	3 575	949	<b>49 684</b>	14 979	864	202	1 140	334
June	46 746	14 221	3 628	959	<b>50 374</b>	15 180	870	205	1 185	344
July	47 199	14 409	3 672	965	<b>50 870</b>	15 375	879	209	1 198	344
August	47 516	14 617	3 705	970	<b>51 222</b>	15 587	892	215	1 176	335
September	47 735	14 843	3 733	978	<b>51 468</b>	15 821	903	219	1 133	323
October	47 891	15 077	3 761	993	<b>51 651</b>	16 070	907	220	1 090	314
November	47 997	15 295	3 794	1 017	<b>51 790</b>	16 312	906	218	1 054	309
December	48 062	15 477	3 837	1 047	<b>51 899</b>	16 524	901	216	1 027	307
2014										
January	48 088	15 618	3 885	1 079	<b>51 973</b>	16 698	896	213	1 011	306
February	48 140	15 735	3 942	1 112	<b>52 082</b>	16 846	889	210	1 005	308

(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>2013</b>										
February	5.9	2.8	5.9	4.2	<b>5.9</b>	2.9	41.0	45.3	-19.1	-20.8
March	14.1	15.5	7.6	5.4	<b>13.6</b>	14.8	-1.7	1.5	26.0	21.9
April	4.6	4.8	1.7	1.2	<b>4.4</b>	4.6	-3.8	-11.8	13.6	13.2
May	14.5	14.8	14.2	14.7	<b>14.5</b>	14.8	23.3	27.8	23.6	23.9
June	-12.3	-12.0	-16.7	-14.9	<b>-12.7</b>	-12.1	-23.0	-22.7	-13.2	-10.6
July	10.8	9.3	18.0	16.6	<b>11.3</b>	9.7	12.1	10.7	19.8	16.8
August	-6.6	-6.5	-4.5	-5.4	<b>-6.4</b>	-6.5	-2.7	4.1	-3.1	-7.9
September	0.7	2.8	-4.7	-5.6	<b>0.3</b>	2.3	1.3	-1.9	-4.8	-1.4
October	8.4	10.3	12.9	20.4	<b>8.7</b>	10.9	9.5	10.4	10.1	20.5
November	0.6	3.2	0.0	1.2	<b>0.6</b>	3.1	7.7	8.8	-7.1	-3.9
December	-5.6	-5.2	-7.9	-4.7	<b>-5.7</b>	-5.2	-18.7	-21.3	-22.4	-20.0
<b>2014</b>										
January	-17.1	-16.6	-4.6	-6.3	<b>-16.2</b>	-16.0	-8.0	-11.7	11.1	4.6
February	6.2	3.7	6.4	7.2	<b>6.3</b>	3.9	9.3	14.2	3.7	1.6
SEASONALLY ADJUSTED (% change from previous month)										
<b>2013</b>										
February	1.6	0.5	0.7	3.7	<b>1.6</b>	0.7	20.8	25.0	-12.4	-12.0
March	5.2	4.5	4.5	-0.6	<b>5.1</b>	4.2	-7.8	-8.2	36.7	37.0
April	0.8	0.3	-1.3	2.9	<b>0.7</b>	0.5	1.1	-5.1	13.2	16.2
May	1.9	2.6	1.7	0.7	<b>1.9</b>	2.5	-1.9	0.9	6.7	6.5
June	2.9	2.7	-4.1	-2.9	<b>2.4</b>	2.3	2.9	3.5	-3.3	-2.4
July	0.3	-0.2	11.4	7.0	<b>1.1</b>	0.3	-1.1	-1.4	0.9	-2.3
August	-3.8	-3.6	-1.9	1.4	<b>-3.6</b>	-3.3	6.2	12.4	-2.7	-7.3
September	4.9	7.7	-0.7	-4.6	<b>4.5</b>	6.9	0.4	-1.7	3.4	3.8
October	0.2	1.1	0.6	3.6	<b>0.3</b>	1.2	-0.8	0.1	-5.1	-1.9
November	1.5	3.2	0.0	-0.4	<b>1.4</b>	3.0	1.8	1.0	-6.2	-2.1
December	-2.8	-2.3	-0.8	3.4	<b>-2.7</b>	-2.0	-4.5	-6.7	-14.1	-9.7
<b>2014</b>										
January	-0.5	1.1	7.1	9.3	<b>0.0</b>	1.6	2.2	0.4	8.3	4.9
February	2.4	1.8	0.7	3.5	<b>2.3</b>	1.9	-2.2	1.4	14.7	12.4
TREND (% change from previous month)										
<b>2013</b>										
February	1.7	1.5	0.6	1.7	<b>1.6</b>	1.5	3.1	2.8	10.3	11.5
March	2.3	1.9	1.0	1.7	<b>2.2</b>	1.9	2.2	1.7	10.5	11.5
April	2.3	1.9	1.3	1.6	<b>2.2</b>	1.9	1.2	0.7	9.1	9.5
May	1.9	1.6	1.5	1.3	<b>1.9</b>	1.6	0.6	0.5	6.7	6.3
June	1.4	1.4	1.5	1.1	<b>1.4</b>	1.3	0.7	1.2	4.0	3.0
July	1.0	1.3	1.2	0.7	<b>1.0</b>	1.3	1.0	2.1	1.0	-0.2
August	0.7	1.4	0.9	0.5	<b>0.7</b>	1.4	1.5	2.6	-1.8	-2.7
September	0.5	1.6	0.8	0.8	<b>0.5</b>	1.5	1.3	2.0	-3.7	-3.6
October	0.3	1.6	0.7	1.6	<b>0.4</b>	1.6	0.5	0.4	-3.8	-2.7
November	0.2	1.4	0.9	2.4	<b>0.3</b>	1.5	-0.2	-0.7	-3.3	-1.5
December	0.1	1.2	1.1	3.0	<b>0.2</b>	1.3	-0.5	-1.1	-2.6	-0.8
<b>2014</b>										
January	0.1	0.9	1.2	3.1	<b>0.1</b>	1.1	-0.6	-1.1	-1.6	-0.1
February	0.1	0.7	1.5	3.0	<b>0.2</b>	0.9	-0.8	-1.5	-0.5	0.6

(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>2013</b>									
February	11 054	11 081	8 124	2 766	6 424	676	320	702	<b>41 147</b>
March	13 518	12 142	9 060	3 089	7 044	762	361	765	<b>46 741</b>
April	14 193	12 760	9 021	3 289	7 644	755	310	804	<b>48 776</b>
May	15 962	14 977	10 163	3 784	8 828	871	382	858	<b>55 825</b>
June	13 690	13 259	9 176	3 403	7 407	710	328	786	<b>48 759</b>
July	15 437	15 083	10 084	3 526	8 070	785	369	895	<b>54 249</b>
August	14 355	14 208	9 410	3 323	7 465	771	358	876	<b>50 766</b>
September	14 642	14 359	9 462	3 342	7 129	812	330	851	<b>50 927</b>
October	16 513	14 670	10 433	3 459	8 185	961	383	750	<b>55 354</b>
November	17 398	13 896	10 560	3 554	8 047	957	382	882	<b>55 676</b>
December	15 664	14 214	9 732	3 492	7 323	898	321	841	<b>52 485</b>
<b>2014</b>									
January	12 193	11 766	8 475	2 990	6 844	767	295	633	<b>43 963</b>
February	13 137	11 924	9 442	3 048	7 248	818	359	736	<b>46 712</b>
<b>SEASONALLY ADJUSTED (b)</b>									
<b>2013</b>									
February	12 935	12 679	8 696	2 967	7 035	710	333	764	<b>46 094</b>
March	13 916	13 339	8 913	3 167	7 370	733	338	805	<b>48 453</b>
April	14 036	12 677	9 049	3 347	7 545	749	333	775	<b>48 785</b>
May	14 306	13 142	9 401	3 349	7 769	769	356	777	<b>49 724</b>
June	14 326	13 462	9 877	3 444	7 650	777	352	815	<b>50 901</b>
July	14 577	13 893	9 695	3 421	7 713	794	373	842	<b>51 456</b>
August	14 226	13 747	9 320	3 336	7 363	790	360	861	<b>49 590</b>
September	14 765	14 589	9 608	3 438	7 342	852	336	881	<b>51 830</b>
October	15 229	13 736	9 642	3 384	7 746	917	355	707	<b>51 967</b>
November	15 623	13 668	9 869	3 422	7 745	885	357	807	<b>52 687</b>
December	15 294	13 674	9 753	3 393	7 408	860	306	818	<b>51 283</b>
<b>2014</b>									
January	15 035	13 628	9 922	3 353	7 634	863	345	782	<b>51 293</b>
February	15 424	13 650	10 088	3 272	7 941	864	374	797	<b>52 460</b>
<b>TREND (b)</b>									
<b>2013</b>									
February	13 179	12 753	8 721	3 084	7 161	728	355	739	<b>46 695</b>
March	13 551	12 871	8 916	3 175	7 347	733	348	757	<b>47 702</b>
April	13 906	13 038	9 153	3 268	7 503	743	346	782	<b>48 771</b>
May	14 168	13 260	9 369	3 344	7 597	757	348	807	<b>49 684</b>
June	14 347	13 512	9 520	3 392	7 630	776	353	824	<b>50 374</b>
July	14 497	13 743	9 598	3 414	7 613	800	357	831	<b>50 870</b>
August	14 664	13 908	9 625	3 418	7 571	826	356	830	<b>51 222</b>
September	14 856	13 969	9 638	3 411	7 542	848	351	823	<b>51 468</b>
October	15 049	13 925	9 672	3 402	7 550	865	346	811	<b>51 651</b>
November	15 206	13 825	9 744	3 389	7 590	875	343	799	<b>51 790</b>
December	15 314	13 729	9 836	3 373	7 643	877	342	792	<b>51 899</b>
<b>2014</b>									
January	15 378	13 647	9 926	3 353	7 697	876	344	788	<b>51 973</b>
February	15 425	13 588	10 014	3 334	7 765	873	348	786	<b>52 082</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>2013</b>									
February	6.1	1.9	13.0	2.0	4.3	5.6	-7.5	33.7	<b>5.9</b>
March	22.3	9.6	11.5	11.7	9.7	12.7	12.8	9.0	<b>13.6</b>
April	5.0	5.1	-0.4	6.5	8.5	-0.9	-14.1	5.1	<b>4.4</b>
May	12.5	17.4	12.7	15.1	15.5	15.4	23.2	6.7	<b>14.5</b>
June	-14.2	-11.5	-9.7	-10.1	-16.1	-18.5	-14.1	-8.4	<b>-12.7</b>
July	12.8	13.8	9.9	3.6	9.0	10.6	12.5	13.9	<b>11.3</b>
August	-7.0	-5.8	-6.7	-5.8	-7.5	-1.8	-3.0	-2.1	<b>-6.4</b>
September	2.0	1.1	0.6	0.6	-4.5	5.3	-7.8	-2.9	<b>0.3</b>
October	12.8	2.2	10.3	3.5	14.8	18.3	16.1	-11.9	<b>8.7</b>
November	5.4	-5.3	1.2	2.7	-1.7	-0.4	-0.3	17.6	<b>0.6</b>
December	-10.0	2.3	-7.8	-1.7	-9.0	-6.2	-16.0	-4.6	<b>-5.7</b>

<b>2014</b>									
January	-22.2	-17.2	-12.9	-14.4	-6.5	-14.6	-8.1	-24.7	<b>-16.2</b>
February	7.7	1.3	11.4	1.9	5.9	6.6	21.7	16.3	<b>6.3</b>

## SEASONALLY ADJUSTED (% change from previous month)

<b>2013</b>									
February	2.1	1.3	3.4	-2.9	1.4	-1.0	-18.5	18.1	<b>1.6</b>
March	7.6	5.2	2.5	6.7	4.8	3.2	1.7	5.4	<b>5.1</b>
April	0.9	-5.0	1.5	5.7	2.4	2.1	-1.6	-3.7	<b>0.7</b>
May	1.9	3.7	3.9	0.1	3.0	2.7	7.0	0.3	<b>1.9</b>
June	0.1	2.4	5.1	2.9	-1.5	1.0	-1.2	4.9	<b>2.4</b>
July	1.8	3.2	-1.8	-0.7	0.8	2.2	6.1	3.2	<b>1.1</b>
August	-2.4	-1.0	-3.9	-2.5	-4.5	-0.4	-3.7	2.3	<b>-3.6</b>
September	3.8	6.1	3.1	3.0	-0.3	7.8	-6.7	2.3	<b>4.5</b>
October	3.1	-5.8	0.4	-1.6	5.5	7.6	5.7	-19.7	<b>0.3</b>
November	2.6	-0.5	2.3	1.1	0.0	-3.5	0.5	14.1	<b>1.4</b>
December	-2.1	0.0	-1.2	-0.9	-4.4	-2.8	-14.2	1.3	<b>-2.7</b>
<b>2014</b>									
January	-1.7	-0.3	1.7	-1.2	3.0	0.3	12.6	-4.3	<b>0.0</b>
February	2.6	0.2	1.7	-2.4	4.0	0.1	8.4	1.8	<b>2.3</b>

## TREND (% change from previous month)

<b>2013</b>									
February	2.1	0.8	1.2	2.4	2.3	-0.2	-2.8	1.8	<b>1.6</b>
March	2.8	0.9	2.2	2.9	2.6	0.7	-2.0	2.5	<b>2.2</b>
April	2.6	1.3	2.7	2.9	2.1	1.4	-0.5	3.3	<b>2.2</b>
May	1.9	1.7	2.4	2.3	1.3	1.9	0.6	3.2	<b>1.9</b>
June	1.3	1.9	1.6	1.4	0.4	2.5	1.3	2.2	<b>1.4</b>
July	1.0	1.7	0.8	0.7	-0.2	3.1	1.1	0.8	<b>1.0</b>
August	1.2	1.2	0.3	0.1	-0.5	3.2	-0.1	-0.2	<b>0.7</b>
September	1.3	0.4	0.1	-0.2	-0.4	2.8	-1.4	-0.8	<b>0.5</b>
October	1.3	-0.3	0.4	-0.3	0.1	2.0	-1.6	-1.4	<b>0.4</b>
November	1.0	-0.7	0.7	-0.4	0.5	1.1	-0.9	-1.4	<b>0.3</b>
December	0.7	-0.7	0.9	-0.5	0.7	0.3	-0.1	-0.9	<b>0.2</b>
<b>2014</b>									
January	0.4	-0.6	0.9	-0.6	0.7	-0.1	0.5	-0.5	<b>0.1</b>
February	0.3	-0.4	0.9	-0.6	0.9	-0.4	1.2	-0.3	<b>0.2</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>2013</b>									
February	3 612	3 281	2 299	692	1 909	142	103	224	<b>12 263</b>
March	4 446	3 597	2 599	762	2 125	164	119	261	<b>14 074</b>
April	4 736	3 768	2 546	807	2 333	161	103	265	<b>14 720</b>
May	5 370	4 461	2 882	922	2 652	195	132	285	<b>16 899</b>
June	4 679	3 977	2 598	840	2 228	145	111	268	<b>14 848</b>
July	5 188	4 423	2 846	865	2 392	164	122	295	<b>16 294</b>
August	4 766	4 241	2 664	796	2 217	164	116	276	<b>15 240</b>
September	5 034	4 259	2 722	817	2 191	173	117	278	<b>15 591</b>
October	5 787	4 450	3 046	880	2 538	206	132	250	<b>17 289</b>
November	6 256	4 405	3 101	914	2 520	204	134	292	<b>17 825</b>
December	5 699	4 600	2 870	902	2 239	193	104	289	<b>16 896</b>
<b>2014</b>									
January	4 361	3 870	2 526	768	2 192	166	95	216	<b>14 194</b>
February	4 548	3 811	2 803	775	2 255	185	123	248	<b>14 748</b>
SEASONALLY ADJUSTED (b)									
<b>2013</b>									
February	4 411	3 807	2 488	758	2 062	148	110	246	<b>14 046</b>
March	4 638	3 925	2 572	780	2 210	161	110	266	<b>14 631</b>
April	4 677	3 780	2 526	823	2 293	159	110	259	<b>14 698</b>
May	4 787	3 948	2 637	826	2 335	168	120	262	<b>15 060</b>
June	4 834	4 020	2 807	863	2 320	160	120	277	<b>15 413</b>
July	4 916	4 108	2 711	834	2 306	167	126	275	<b>15 456</b>
August	4 676	4 113	2 665	797	2 180	169	117	280	<b>14 943</b>
September	5 125	4 334	2 775	853	2 304	179	117	284	<b>15 975</b>
October	5 321	4 207	2 820	849	2 434	203	122	236	<b>16 174</b>
November	5 554	4 289	2 884	863	2 415	189	128	264	<b>16 653</b>
December	5 432	4 342	2 850	861	2 261	187	99	275	<b>16 321</b>
<b>2014</b>									
January	5 437	4 374	2 960	858	2 398	179	115	271	<b>16 587</b>
February	5 566	4 429	3 029	850	2 436	192	131	273	<b>16 907</b>
TREND (b)									
<b>2013</b>									
February	4 441	3 822	2 488	767	2 153	157	115	248	<b>14 204</b>
March	4 555	3 848	2 532	789	2 210	157	114	253	<b>14 474</b>
April	4 660	3 888	2 587	810	2 254	158	115	261	<b>14 746</b>
May	4 736	3 944	2 640	825	2 280	161	116	268	<b>14 979</b>
June	4 797	4 013	2 685	833	2 296	164	119	273	<b>15 180</b>
July	4 871	4 087	2 719	837	2 303	170	121	274	<b>15 375</b>
August	4 975	4 158	2 746	839	2 308	176	121	272	<b>15 587</b>
September	5 104	4 217	2 774	842	2 317	181	120	269	<b>15 821</b>
October	5 241	4 263	2 809	847	2 335	186	118	267	<b>16 070</b>
November	5 364	4 302	2 853	853	2 357	188	117	266	<b>16 312</b>
December	5 462	4 340	2 902	857	2 376	189	117	266	<b>16 524</b>
<b>2014</b>									
January	5 534	4 374	2 949	860	2 392	189	118	268	<b>16 698</b>
February	5 591	4 403	2 990	862	2 409	189	119	270	<b>16 846</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>	<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>
<b>2013</b>							
February	8 836	3 427	325	<b>12 588</b>	11 597	408	20 381
March	10 178	3 896	353	<b>14 426</b>	13 083	473	21 251
April	10 647	4 073	333	<b>15 052</b>	14 085	375	21 843
May	12 271	4 628	403	<b>17 302</b>	15 790	447	22 907
June	10 542	4 306	336	<b>15 184</b>	14 685	375	23 031
July	11 555	4 739	343	<b>16 638</b>	16 086	515	23 061
August	10 837	4 403	349	<b>15 589</b>	15 353	443	22 747
September	11 065	4 526	326	<b>15 917</b>	14 865	428	23 371
October	12 424	4 866	349	<b>17 638</b>	16 057	539	24 412
November	12 937	4 888	355	<b>18 180</b>	16 618	482	25 457
December	12 291	4 606	341	<b>17 238</b>	17 501	466	24 056
<b>2014</b>							
January	10 354	3 840	288	<b>14 482</b>	15 338	464	22 733
February	10 378	4 371	349	<b>15 097</b>	13 633	504	23 700

(a) Excludes alterations and additions.

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

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



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

Month	FIRST HOME BUYERS(b)			FIXED RATE LOANS (2 YEARS OR LONGER)(b)(c)			ALL DWELLINGS FINANCED(b)
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
<b>2013</b>							
February	5 925	14.4	291.2	5 546	13.5	296.2	298.0
March	6 602	14.1	291.3	8 606	18.4	310.8	301.1
April	6 957	14.3	289.3	10 050	20.6	320.4	301.8
May	8 164	14.6	290.3	10 733	19.2	317.0	302.7
June	7 324	15.0	288.1	8 721	17.9	309.8	304.5
July	7 965	14.7	287.2	9 902	18.3	307.7	300.4
August	6 955	13.7	285.9	8 337	16.4	311.1	300.2
September	6 353	12.5	291.2	8 506	16.7	309.7	306.1
October	6 958	12.6	297.0	9 211	16.6	317.0	312.3
November	6 875	12.3	298.8	9 704	17.4	324.3	320.2
December	6 646	12.7	305.5	8 816	16.8	330.2	321.9
<b>2014</b>							
January	5 798	13.2	301.8	6 717	15.3	327.6	322.9
February	5 834	12.5	302.5	7 048	15.1	322.5	315.7

(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).

	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings(b)	<b>Total</b>	Refinancing of established dwellings(c)	Total excluding refinancing
NUMBER						
New South Wales	974	729	11 434	<b>13 137</b>	5 113	8 024
Victoria	1 344	791	9 789	<b>11 924</b>	4 129	7 795
Queensland	1 014	472	7 956	<b>9 442</b>	2 460	6 982
South Australia	438	90	2 520	<b>3 048</b>	860	2 188
Western Australia	1 497	229	5 522	<b>7 248</b>	2 413	4 835
Tasmania	74	25	719	<b>818</b>	200	618
Northern Territory	np	np	307	<b>359</b>	106	253
Australian Capital Territory	np	np	575	<b>736</b>	180	556
Total	5 481	2 409	38 822	<b>46 712</b>	15 461	31 251

	VALUE (\$M)					
New South Wales	299	261	3 988	<b>4 548</b>	1 637	2 911
Victoria	364	268	3 179	<b>3 811</b>	1 144	2 667
Queensland	292	144	2 367	<b>2 803</b>	648	2 155
South Australia	115	21	640	<b>775</b>	200	575
Western Australia	425	82	1 749	<b>2 255</b>	607	1 648
Tasmania	19	7	159	<b>185</b>	40	145
Northern Territory	np	np	102	<b>123</b>	36	87
Australian Capital Territory	np	np	198	<b>248</b>	59	189
Total	1 560	807	12 381	<b>14 748</b>	4 371	10 378

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	307.2	358.1	348.7	<b>346.2</b>	320.1	362.8
Victoria	270.7	338.5	324.8	<b>319.6</b>	277.0	342.2
Queensland	288.0	305.6	297.4	<b>296.8</b>	263.4	308.6
South Australia	262.5	228.0	253.9	<b>254.4</b>	232.8	262.9
Western Australia	283.8	356.3	316.7	<b>311.1</b>	251.5	340.9
Tasmania	252.3	288.7	221.6	<b>226.4</b>	200.2	234.9
Northern Territory	403.3	466.8	330.8	<b>343.5</b>	343.4	343.5
Australian Capital Territory	304.6	313.9	345.0	<b>337.0</b>	327.6	340.0
Total	284.6	335.0	318.9	<b>315.7</b>	282.7	332.1

np not available for publication but included in totals where applicable, unless otherwise indicated

(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>2013</b>								
February	1 252	773	3 427	6 811	378	5 901	754	19 295
March	1 384	941	3 896	7 853	474	6 895	674	22 117
April	1 530	984	4 073	8 132	287	7 441	672	23 119
May	1 762	1 083	4 628	9 426	602	8 699	816	27 017
June	1 561	932	4 306	8 050	627	8 014	719	24 208
July	1 643	1 060	4 739	8 852	502	8 085	694	25 575
August	1 647	934	4 403	8 256	572	7 565	800	24 177
September	1 580	929	4 526	8 556	728	7 632	908	24 859
October	1 695	1 070	4 866	9 659	634	8 884	876	27 683
November	1 637	1 057	4 888	10 244	600	9 344	933	28 702
December	1 599	1 055	4 606	9 636	737	9 175	1 090	27 899
<b>2014</b>								
January	1 403	853	3 840	8 098	315	7 530	637	22 676
February	1 560	807	4 371	8 010	898	7 537	904	24 087
SEASONALLY ADJUSTED								
<b>2013</b>								
February	1 392	875	3 841	7 938	432	6 849	835	22 162
March	1 489	971	4 007	8 163	466	7 158	749	23 003
April	1 524	991	4 122	8 060	371	7 392	746	23 206
May	1 521	986	4 204	8 349	483	7 434	737	23 713
June	1 530	978	4 395	8 510	448	7 504	619	23 984
July	1 473	1 006	4 411	8 565	490	7 724	713	24 383
August	1 555	967	4 209	8 212	594	7 584	798	23 919
September	1 601	969	4 553	8 852	661	8 023	873	25 531
October	1 610	980	4 565	9 019	663	8 693	824	26 354
November	1 637	998	4 706	9 312	652	8 856	912	27 073
December	1 644	959	4 582	9 135	732	9 002	947	27 001
<b>2014</b>								
January	1 757	981	4 633	9 215	491	8 917	874	26 869
February	1 736	917	4 912	9 342	1 013	8 742	982	27 644
TREND								
<b>2013</b>								
February	1 442	905	3 925	7 933	458	6 921	763	22 347
March	1 467	937	4 007	8 064	445	7 106	753	22 779
April	1 488	966	4 105	8 187	439	7 266	734	23 185
May	1 506	985	4 202	8 286	448	7 394	718	23 539
June	1 521	991	4 289	8 379	477	7 517	715	23 889
July	1 535	989	4 363	8 488	524	7 675	734	24 308
August	1 551	985	4 425	8 625	573	7 900	772	24 831
September	1 576	982	4 482	8 782	610	8 173	818	25 422
October	1 609	979	4 542	8 940	640	8 450	860	26 020
November	1 645	975	4 606	9 086	668	8 684	892	26 556
December	1 678	968	4 670	9 206	699	8 853	916	26 992
<b>2014</b>								
January	1 710	960	4 731	9 297	736	8 962	935	27 331
February	1 732	953	4 790	9 371	772	9 028	948	27 594

(a) Excludes alterations and additions.

(b) Excludes revolving credit.

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

(d) Includes refinancing (see Glossary).

Month	Banks(a)	Permanent Building Societies(a)	Credit Co-operatives(a)	Total Authorised Deposit-taking Institutions (ADIs)(a)	Securitisation Vehicles(b)	Other Lenders(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>OWNER-OCCUPIED HOUSING</b>							
<b>2013</b>							
February	767 809	12 929	27 624	808 362	na	na	na
March	773 156	12 985	26 267	812 408	na	na	na
April	777 298	13 068	26 346	816 712	na	na	na
May	781 048	13 033	26 425	820 506	na	na	na
June	786 709	13 091	25 636	825 436	na	na	na
July	789 860	13 162	25 698	828 720	na	na	na
August	795 109	13 229	23 228	831 566	na	na	na
September	798 201	13 277	23 340	834 818	na	na	na
October	800 715	13 334	23 463	837 512	na	na	na
November	805 329	13 412	23 499	842 240	na	na	na
December	810 163	13 498	23 483	847 144	na	na	na
<b>2014</b>							
January	814 029	13 556	21 547	849 132	na	na	na
February	817 935	13 594	21 685	853 214	na	na	na
<b>INVESTMENT HOUSING</b>							
<b>2013</b>							
February	378 066	3 546	6 324	387 936	na	na	na
March	380 543	3 558	5 900	390 001	na	na	na
April	382 995	3 573	5 930	392 498	na	na	na
May	385 680	3 534	5 965	395 179	na	na	na
June	389 393	3 553	5 831	398 777	na	na	na
July	391 655	3 553	5 869	401 077	na	na	na
August	394 555	3 562	5 235	403 352	na	na	na
September	396 870	3 568	5 268	405 706	na	na	na
October	400 183	3 579	5 299	409 061	na	na	na
November	403 750	3 602	5 321	412 673	na	na	na
December	407 336	3 622	5 352	416 310	na	na	na
<b>2014</b>							
January	410 649	3 648	5 009	419 306	na	na	na
February	413 453	3 646	5 019	422 118	na	na	na
<b>ALL RESIDENTIAL HOUSING</b>							
<b>2013</b>							
February	1 145 875	16 475	33 948	1 196 298	na	na	na
March	1 153 699	16 543	32 167	1 202 409	104 778	8 199	1 315 386
April	1 160 293	16 641	32 276	1 209 210	na	na	na
May	1 166 728	16 567	32 390	1 215 685	na	na	na
June	1 176 102	16 644	31 467	1 224 213	104 975	7 991	1 337 179
July	1 181 515	16 715	31 567	1 229 797	na	na	na
August	1 189 664	16 791	28 463	1 234 918	na	na	na
September	1 195 071	16 845	28 608	1 240 524	102 013	7 584	1 350 121
October	1 200 898	16 913	28 762	1 246 573	na	na	na
November	1 209 079	17 014	28 820	1 254 913	na	na	na
December	1 217 499	17 120	28 835	1 263 454	103 826	7 441	1 374 721
<b>2014</b>							
January	1 224 678	17 204	26 556	1 268 438	na	na	na
February	1 231 388	17 240	26 704	1 275 332	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.

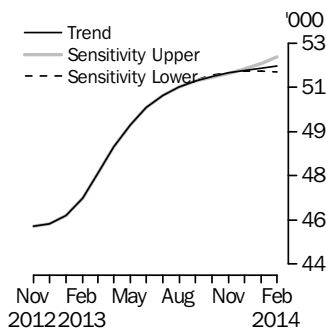
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The March 2014 seasonally adjusted estimate of the number of dwelling commitments is higher than the February 2014 seasonally adjusted estimate by 2.1%.

2 The March 2014 seasonally adjusted estimate of the number of dwelling commitments is lower than the February 2014 seasonally adjusted estimate by 2.1%.

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

### NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.1% on this month</i>		<i>(2) falls by 2.1% on this month</i>	
	no.	% change	no.	% change	no.	% change
August 2013	51 222	0.7	51 222	0.7	51 222	0.7
September 2013	51 468	0.5	51 453	0.5	51 496	0.5
October 2013	51 651	0.4	51 620	0.3	51 694	0.4
November 2013	51 790	0.3	51 771	0.3	51 808	0.2
December 2013	51 899	0.2	51 960	0.4	51 861	0.1
January 2014	51 973	0.1	52 173	0.4	51 847	0.0
February 2014	52 082	0.2	52 430	0.5	51 815	-0.1

## 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** 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 (once every two years) seasonal reanalysis. Accordingly, the trend estimate data provide a more



## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

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

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

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

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

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

## EXPLANATORY NOTES *continued*

### EFFECTS OF ROUNDING

**32** Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Published changes in dollar value and percentage terms are calculated using unrounded data and may differ slightly from, but are more accurate than, changes calculated from the rounded data presented in this publication.

### ABS DATA AVAILABLE ON REQUEST

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

### RELATED PRODUCTS

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

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

- *Lending Finance, Australia* (cat. no. 5671.0) – issued monthly
- *Assets and Liabilities of Australian 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

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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. 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>
<b>Commitment</b>	A lending commitment is a firm offer of housing finance. It either has been, or is normally expected to be, accepted. Included are commitments to provide housing finance to employees and commitments accepted and cancelled in the same month.
<b>Commitments not advanced</b>	<p>Commitments not advanced at the end of the month are calculated as follows:</p> <p>Balance of unadvanced commitments at the end of the previous month + Total new housing commitments (including refinancing) + Alterations and additions = Total commitments – Cancellations of commitments – Commitments advanced during the month = Commitments not advanced at the end of the month</p>
<b>Commitment value</b>	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
<b>Construction of dwellings</b>	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
<b>Dwelling</b>	A dwelling is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc.
<b>Dwelling units</b>	Dwelling units refer to the number of single self-contained residences for which commitments have been made, either on the security of first mortgage or on contract of sale.
<b>Established dwelling</b>	An established dwelling is one which has been completed for 12 months or more prior to the lodgement of a loan application, or which has been previously occupied.
<b>First home buyers</b>	First home buyers are persons entering the home ownership market for the first time.
<b>Fixed loans</b>	<p>Generally involve:</p> <ul style="list-style-type: none"><li>■ a commitment for a fixed amount for a fixed period for a specific purpose</li><li>■ a schedule of repayments over a fixed period</li><li>■ repayments which reduce the liability of the borrower but do not act to make further finance available.</li></ul>
<b>Fixed rate loan</b>	Fixed rate loans have a set interest rate which cannot be varied, either upward or downward, for a minimum period of two years. Capped loans are not categorised as fixed rate loans because their interest rate can vary within a two year period.
<b>Housing Loan Outstandings</b>	The value of outstanding housing loans to Australian households as at a particular point in time (for statistics in this publication this refers to the end of the reference month). A loan is defined as an asset of a lending institution, which is not evidenced by the issuing of a security by the borrower.

## GLOSSARY *continued*

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







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

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