

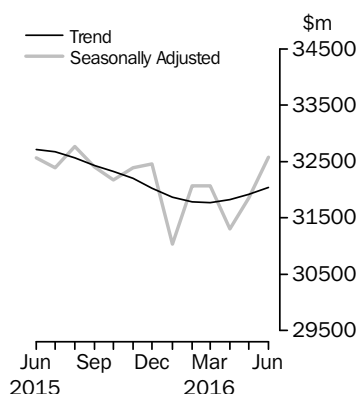
HOUSING FINANCE

AUSTRALIA

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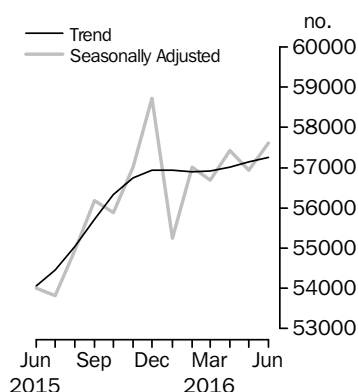
Value of dwelling commitments

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.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Jun 2016	May 2016 to Jun 2016	Jun 2016	May 2016 to Jun 2016
VALUE OF DWELLING COMMITMENTS (a)(b)				
	\$m	% change	\$m	% change
Total dwellings	32 041	0.4	32 578	2.3
Owner occupied housing	20 554	0.2	20 793	1.8
Investment housing - fixed loans(c)	11 488	0.8	11 785	3.2

NUMBER OF DWELLING COMMITMENTS (a)(b)

	no.	% change	no.	% change
Owner occupied housing	57 247	0.2	57 609	1.2
Construction of dwellings	5 745	-0.1	5 856	2.1
Purchase of new dwellings	2 677	0.6	2 739	2.7
Purchase of established dwellings	48 825	0.2	49 014	1.0

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

JUNE 2016 COMPARED WITH MAY 2016:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 0.4%. Investment housing commitments rose 0.8%, and owner occupied housing commitments rose 0.2%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions rose 2.3%.

NUMBER OF DWELLING COMMITMENTS

JUNE 2016 COMPARED WITH MAY 2016:

- In trend terms, the number of commitments for owner occupied housing finance rose 0.2% in June 2016.
- In trend terms, the number of commitments for the purchase of new dwellings rose 0.6%, the number of commitments for the purchase of established dwellings excluding refinancing rose 0.2%, while the number of commitments for the construction of dwellings fell 0.1%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose to 14.3% in June 2016 from 14.2% in May 2016.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
July 2016	9 September 2016
August 2016	11 October 2016
September 2016	10 November 2016
October 2016	9 December 2016
November 2016	17 January 2017
December 2016	10 February 2017

.....

REVISIONS

In this issue, improved reporting of housing, commercial and personal commitments by a significant bank for the period July 2013 to May 2016 has affected all owner occupier and investment housing statistics in all tables, including first home buyers, the first home buyer ratio and housing loan outstandings, for the period July 2013 to May 2016.

These revisions have resulted in a trend break being applied to the following series:

- Owner Occupation (Secured Finance) - Purchase of new dwellings (number and value) in Tables 1 and 11.
- Housing Finance Owner Occupied Total (number and value) in Tables 1 and 3.
- Housing Finance (Owner Occupation and Investment) Total (value) in Table 11.
- Banks (number and value) in Table 3.

FIRST HOME BUYERS

Monthly First Home Buyer statistics will be subject to revision as the modelled component is adjusted to reflect improved reporting by lenders. The ABS is currently investigating the effect of improved reporting on the model and, subject to all institutions providing improved data, expects to revise First Home Buyer statistics in coming months. The revisions will be preceded by an Information Paper explaining the changes. Information relating to changes to the method of estimating loans to first home buyers, introduced from the December 2014 issue, can be found under the First Home Buyers web page and on page 5 of the PDF. First home buyers are defined as persons entering the home ownership market as owner-occupiers for the first time. First time investors are excluded.

CHANGES IN THIS ISSUE

Market reactions to regulatory measures implemented by APRA in 2015 have resulted in increased volatility in some of the seasonally adjusted estimates included in this publication, particularly the value of finance commitments or owner occupied housing and investor housing. Care should be taken in interpreting the movements for this reference period, as the seasonally adjusted estimates may be revised in future periods. In addition, some banks have been reclassifying housing loans that originated as investment loans to owner occupied. This reclassification affects Table 12 Housing Loan Outstandings to Households only.

PRIVACY

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

David W. Kalisch
Australian Statistician

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TIME SERIES DATA

TIME SERIES DATA

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

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

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

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

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

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

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

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

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

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

13c. Housing finance commitments, By Purpose and Lender: Australia, Original (Average Loan Size-\$'000)

14. Housing Finance Seasonal Factors and Forward Factors for 12 months, By Purpose and Lender: Australia

15. Housing Finance Seasonal Factors and Forward Factors for 12 months, By State and Territory

FIRST HOME BUYERS

FIRST HOME BUYERS

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

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

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

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

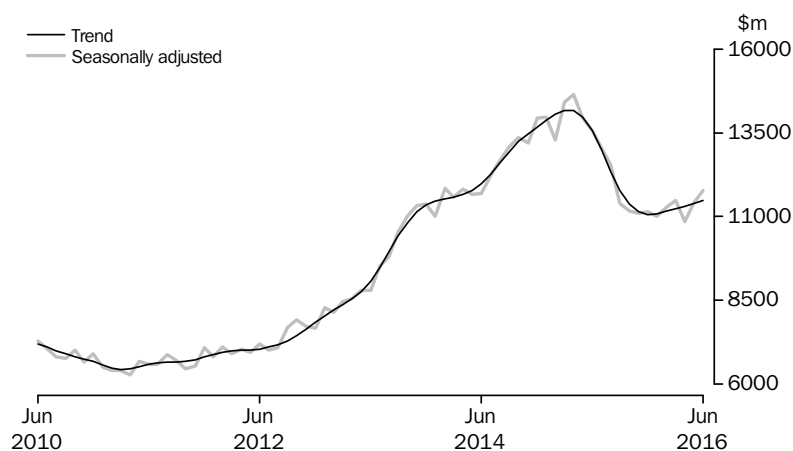
The total value of dwelling commitments excluding alterations and additions (trend) rose 0.4% in June 2016 compared with May 2016, while the seasonally adjusted series rose 2.3% in June 2016.

The total value of owner occupied housing commitments (trend) rose (up \$34m, 0.2%) in June 2016. Rises were recorded in commitments for the purchase of new dwellings (up \$7m, 0.7%), commitments for the purchase of established dwellings (up \$33m, 0.2%), while a fall was recorded in commitments for the construction of dwellings (down \$6m, 0.3%). The seasonally adjusted series for the total value of owner occupied housing commitments rose 1.8% in June 2016.

The total value of investment housing commitments (trend) rose (up \$88m, 0.8%) in June 2016 compared with May 2016. A rise was recorded in commitments for the purchase of dwellings by individuals for rent or resale (up \$115m, 1.3%), while falls were recorded in commitments for the purchase of dwellings by others for rent or resale (down \$21m, 2%) and commitments for the construction of dwellings for rent or resale (down \$5m, 0.4%). The seasonally adjusted series for the total value of investment housing commitments rose 3.2% in June 2016.

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

INVESTMENT HOUSING - TOTAL

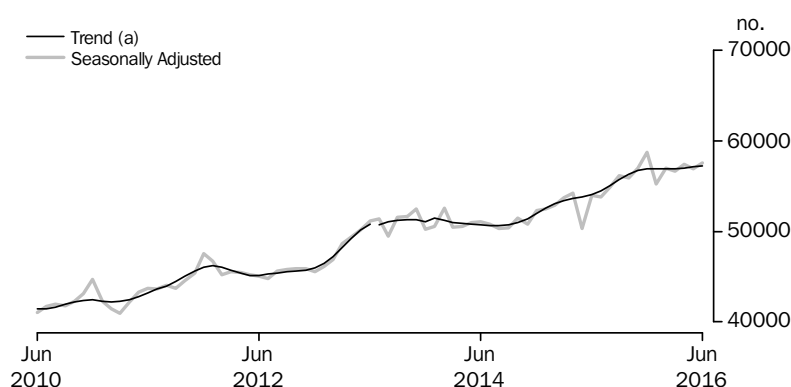


SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (trend) rose 0.2% in June 2016, following a rise of 0.2% in May 2016. Rises were recorded in commitments for the purchase of established dwellings excluding refinancing (up 82, 0.3%), commitments for the refinancing of established dwellings (up 17, 0.1%), and commitments for the purchase of new dwellings (up 9, 0.3%), while a fall was recorded in commitments for the construction of dwellings (down 7, 0.1%). The seasonally adjusted series for the total number of owner occupied housing commitments rose 1.2% in June 2016.

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



(a) A correction has been applied to July 2013 for a break in the TOTAL
- Number series due to revisions. For more information, please refer to REVISIONS, NOTES.

Number of Owner Occupied Dwellings Financed – State

Between May 2016 and June 2016, the number of owner occupied housing commitments (trend) rose in Victoria (up 71, 0.5%), Queensland (up 39, 0.4%), South Australia (up 31, 0.8%), the Australian Capital Territory (up 18, 1.5%), Tasmania (up 12, 1.2%) and the Northern Territory (up 5, 1.5%), while falls were recorded in Western Australia (down 65, 1.0%) and New South Wales (down 69, 0.4%).

The seasonally adjusted estimates rose in Queensland (up 265, 2.4%), Victoria (up 79, 0.5%), the Northern Territory (up 13, 3.8%) and Tasmania (up 12, 1.2%), while falls were recorded in the Australian Capital Territory (down 10, 0.8%), South Australia (down 15, 0.4%), Western Australia (down 193, 3.0%) and New South Wales (down 236, 1.4%).

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

First Home Buyer Commitments

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose to 14.3% in June 2016 from 14.2% in May 2016.

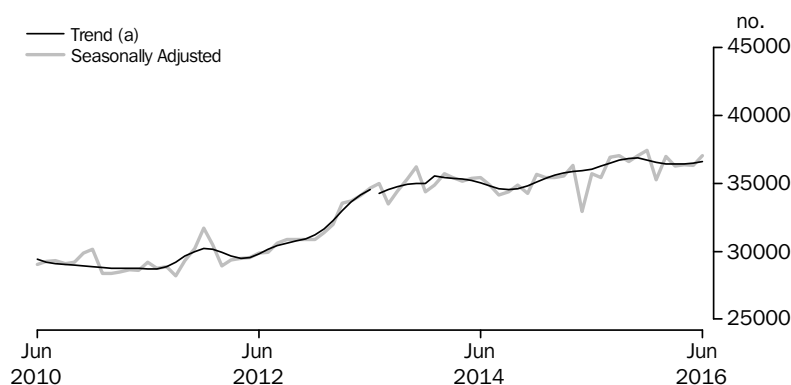
Further detail can be found in Table 9a on the downloads tab of this release and in Table 9 of the PDF.

SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed Excluding Refinancing

The number of owner occupied housing commitments excluding refinancing (trend) rose 0.3% in June 2016, following a rise of 0.2% in May 2016. The seasonally adjusted series rose 2.0% in June 2016, after a fall of 0.2% in May 2016.

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

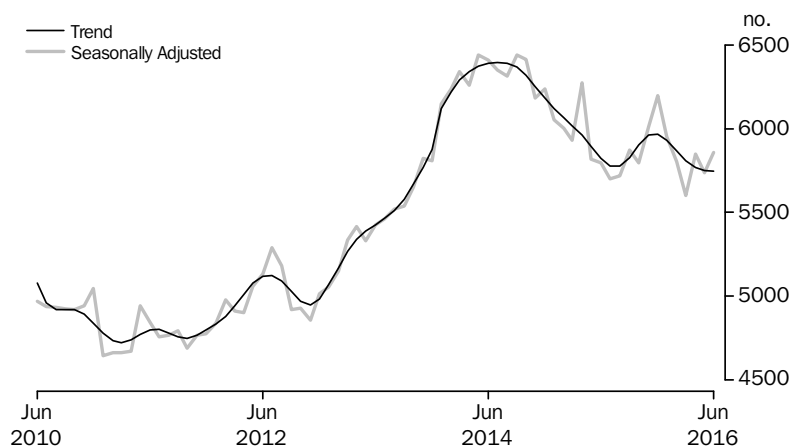


(a) A correction has been applied to July 2013 for a break in Total excluding refinancing of established dwellings - Number series due to revisions. For more information, please refer to REVISIONS, NOTES.

PURPOSE OF FINANCE (OWNER OCCUPATION) *Construction of dwellings*

The number of finance commitments for the construction of dwellings for owner occupation (trend) fell 0.1% in June 2016, following a fall of 0.3% in May 2016. The seasonally adjusted series rose 2.1% in June 2016, after a fall of 2.0% in May 2016.

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

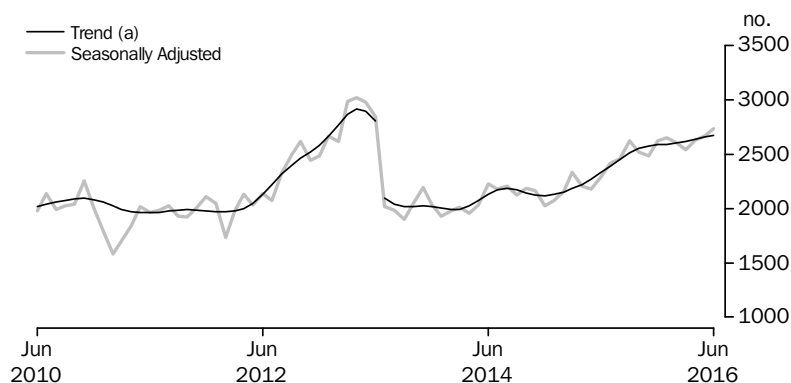


SUMMARY OF FINDINGS *continued*

Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 0.6% in June 2016, following a rise of 0.8% in May 2016. The seasonally adjusted series rose 2.7% in June 2016, after a rise of 1.3% in May 2016.

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

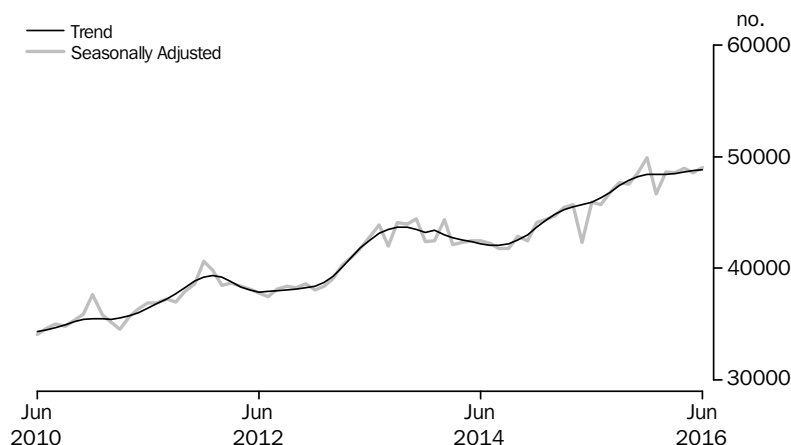


(a) A correction has been applied to July 2013 for a break in the Purchase of new dwellings - Number series due to revisions. For more information, please refer to REVISIONS, NOTES.

Purchase of established dwellings (including refinancing across lending institutions)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) rose 0.2% in June 2016, following a rise of 0.2% in May 2016. The seasonally adjusted series rose 1.0% in June 2016, after a fall of 0.8% in May 2016.

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

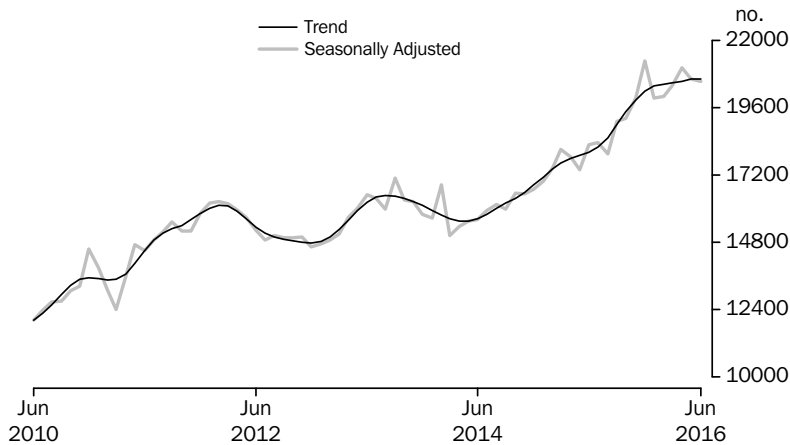


SUMMARY OF FINDINGS *continued*

Refinancing

The number of refinancing commitments for owner occupied housing (trend) rose 0.1% in June 2016, following a rise of 0.3% in May 2016. The seasonally adjusted series fell 0.4% in June 2016, following a fall of 1.9% in May 2016.

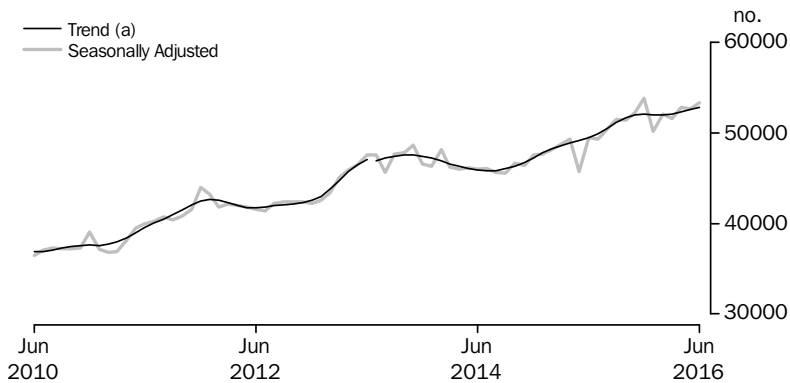
Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.



TYPE OF LENDER (OWNER
OCCUPATION)
Banks

The number of commitments for owner occupied dwellings financed by banks (trend) rose 0.5% in June 2016, following a rise of 0.5% in May 2016. The seasonally adjusted series rose 1.3% in June 2016, after a fall of 0.4% in May 2016.

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



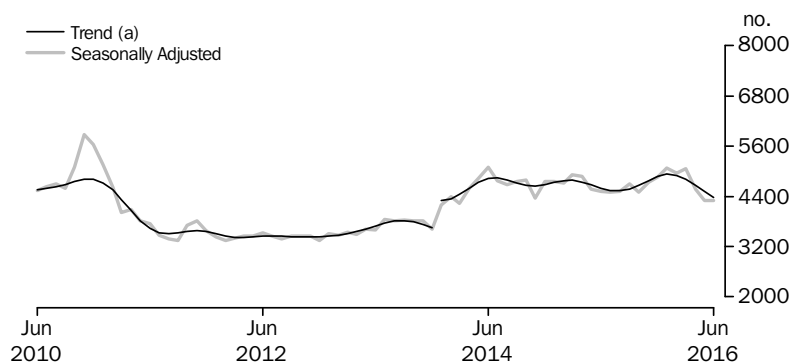
(a) A correction has been applied to July 2013 for a break in the Banks series
- Number due to revisions. For more information, please refer to REVISIONS, NOTES.

SUMMARY OF FINDINGS *continued*

Non-banks

The number of commitments for owner occupied dwellings financed by non-banks (trend) fell 3.2% in June 2016, following a fall of 3.3% in May 2016. The seasonally adjusted series fell 0.1% in June 2016, following a fall of 5.9% in May 2016.

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



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

HOUSING LOAN OUTSTANDINGS

At the end of June 2016, the value of outstanding housing loans financed by Authorised Deposit-taking Institutions (ADIs) was \$1,510b, up \$11b (0.7%) from the May 2016 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$9b (0.9%) to \$976b, and investment housing loan outstandings financed by ADIs rose \$2.1b (0.4%) to \$534b.

Bank housing loan outstandings rose \$11b (0.8%) during June 2016 to reach a closing balance of \$1,471b. Owner occupied housing loan outstandings of banks rose \$9b (0.9%) to \$946b, and investment housing loan outstandings of banks rose \$2.1b (0.4%) to \$525b.

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

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2015												
June	6 410	1 903	2 418	865	47 508	16 826	56 336	19 594	19 592	6 452	36 744	13 142
July	6 192	1 846	2 452	948	48 005	17 502	56 649	20 295	19 545	6 643	37 104	13 652
August	5 698	1 723	2 360	909	45 317	16 955	53 375	19 587	17 595	6 125	35 780	13 462
September	6 120	1 901	2 776	1 110	49 318	18 877	58 214	21 888	19 428	6 913	38 786	14 975
October	5 956	1 837	2 583	1 059	49 530	19 133	58 069	22 028	19 903	7 035	38 166	14 993
November	6 085	1 885	2 624	1 070	51 250	19 966	59 959	22 921	21 101	7 545	38 858	15 377
December	6 255	1 962	2 930	1 183	52 661	19 941	61 846	23 085	21 999	7 705	39 847	15 380
2016												
January	4 524	1 406	2 072	793	37 629	13 943	44 225	16 142	15 451	5 355	28 774	10 787
February	5 463	1 690	2 448	899	45 419	16 192	53 330	18 780	19 072	6 522	34 258	12 258
March	5 585	1 748	2 576	934	49 231	17 658	57 392	20 340	21 073	7 164	36 319	13 177
April	5 681	1 774	2 576	961	48 193	17 403	56 450	20 139	20 558	6 911	35 892	13 228
May	6 373	2 019	2 762	1 029	51 798	18 549	60 933	21 597	21 937	7 307	38 996	14 290
June	6 319	1 984	2 903	1 100	50 074	18 267	59 296	21 351	21 833	7 367	37 463	13 984
SEASONALLY ADJUSTED												
2015												
June	5 795	1 708	2 290	836	45 915	16 459	54 000	19 004	18 287	6 038	35 714	12 966
July	5 700	1 702	2 416	948	45 699	16 689	53 815	19 339	18 374	6 238	35 442	13 101
August	5 718	1 753	2 459	950	46 771	17 528	54 948	20 231	17 976	6 273	36 973	13 958
September	5 871	1 818	2 626	1 058	47 679	18 129	56 175	21 005	19 122	6 648	37 053	14 357
October	5 796	1 814	2 521	1 012	47 561	18 192	55 878	21 018	19 247	6 822	36 631	14 196
November	6 010	1 862	2 488	997	48 512	18 434	57 010	21 294	19 952	7 065	37 058	14 228
December	6 196	1 899	2 625	1 040	49 902	18 366	58 722	21 305	21 275	7 421	37 447	13 884
2016												
January	5 953	1 870	2 654	996	46 639	17 147	55 246	20 013	19 958	6 959	35 288	13 054
February	5 802	1 824	2 603	981	48 604	17 989	57 008	20 794	20 012	6 947	36 996	13 847
March	5 601	1 735	2 543	940	48 548	17 895	56 693	20 570	20 400	6 957	36 293	13 613
April	5 851	1 829	2 633	996	48 937	17 627	57 421	20 452	21 029	7 110	36 392	13 342
May	5 736	1 811	2 666	987	48 544	17 634	56 945	20 431	20 634	6 920	36 311	13 511
June	5 856	1 789	2 739	1 039	49 014	17 965	57 609	20 793	20 553	6 941	37 056	13 853
TREND												
2015												
June	5 823	1 732	2 331	863	45 913	16 573	54 066	19 168	18 016	5 989	36 049	13 179
July	5 776	1 737	2 391	913	46 295	17 039	54 462	19 689	18 203	6 170	36 260	13 519
August	5 776	1 758	2 455	961	46 809	17 498	55 040	20 217	18 543	6 398	36 496	13 820
September	5 828	1 793	2 514	1 001	47 376	17 871	55 718	20 665	19 006	6 644	36 712	14 021
October	5 904	1 829	2 557	1 022	47 872	18 108	56 333	20 960	19 484	6 859	36 850	14 100
November	5 962	1 854	2 579	1 024	48 215	18 181	56 756	21 058	19 890	7 011	36 866	14 047
December	5 968	1 859	2 587	1 011	48 383	18 104	56 938	20 974	20 196	7 090	36 742	13 884
2016												
January	5 929	1 848	2 593	996	48 423	17 948	56 944	20 793	20 383	7 100	36 561	13 692
February	5 865	1 830	2 603	986	48 435	17 813	56 903	20 629	20 460	7 063	36 443	13 566
March	5 808	1 813	2 619	983	48 499	17 747	56 926	20 543	20 509	7 017	36 417	13 526
April	5 771	1 800	2 639	986	48 609	17 731	57 018	20 517	20 569	6 983	36 449	13 534
May	5 752	1 792	2 660	993	48 726	17 735	57 138	20 519	20 624	6 957	36 514	13 562
June	5 745	1 786	2 677	1 000	48 825	17 768	57 247	20 554	20 641	6 932	36 606	13 622

(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)												
2015												
June	3.5	4.1	9.2	11.0	8.6	10.8	8.0	10.1	10.7	13.6	6.7	8.5
July	-3.4	-3.0	1.4	9.6	1.0	4.0	0.6	3.6	-0.2	3.0	1.0	3.9
August	-8.0	-6.6	-3.8	-4.1	-5.6	-3.1	-5.8	-3.5	-10.0	-7.8	-3.6	-1.4
September	7.4	10.3	17.6	22.1	8.8	11.3	9.1	11.7	10.4	12.9	8.4	11.2
October	-2.7	-3.4	-7.0	-4.6	0.4	1.4	-0.2	0.6	2.4	1.8	-1.6	0.1
November	2.2	2.6	1.6	1.1	3.5	4.4	3.3	4.1	6.0	7.2	1.8	2.6
December	2.8	4.1	11.7	10.5	2.8	-0.1	3.1	0.7	4.3	2.1	2.5	0.0
2016												
January	-27.7	-28.3	-29.3	-32.9	-28.5	-30.1	-28.5	-30.1	-29.8	-30.5	-27.8	-29.9
February	20.8	20.1	18.1	13.3	20.7	16.1	20.6	16.3	23.4	21.8	19.1	13.6
March	2.2	3.5	5.2	4.0	8.4	9.1	7.6	8.3	10.5	9.8	6.0	7.5
April	1.7	1.5	0.0	2.9	-2.1	-1.4	-1.6	-1.0	-2.4	-3.5	-1.2	0.4
May	12.2	13.8	7.2	7.0	7.5	6.6	7.9	7.2	6.7	5.7	8.6	8.0
June	-0.8	-1.7	5.1	6.9	-3.3	-1.5	-2.7	-1.1	-0.5	0.8	-3.9	-2.1
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2015												
June	-0.4	-0.3	5.1	11.3	8.4	11.2	7.3	10.1	5.1	7.4	8.4	11.4
July	-1.6	-0.4	5.5	13.4	-0.5	1.4	-0.3	1.8	0.5	3.3	-0.8	1.0
August	0.3	3.0	1.8	0.2	2.3	5.0	2.1	4.6	-2.2	0.6	4.3	6.5
September	2.7	3.7	6.8	11.4	1.9	3.4	2.2	3.8	6.4	6.0	0.2	2.9
October	-1.3	-0.2	-4.0	-4.4	-0.2	0.3	-0.5	0.1	0.6	2.6	-1.1	-1.1
November	3.7	2.7	-1.3	-1.4	2.0	1.3	2.0	1.3	3.7	3.6	1.2	0.2
December	3.1	2.0	5.5	4.3	2.9	-0.4	3.0	0.1	6.6	5.0	1.1	-2.4
2016												
January	-3.9	-1.5	1.1	-4.3	-6.5	-6.6	-5.9	-6.1	-6.2	-6.2	-5.8	-6.0
February	-2.5	-2.4	-1.9	-1.5	4.2	4.9	3.2	3.9	0.3	-0.2	4.8	6.1
March	-3.5	-4.9	-2.3	-4.2	-0.1	-0.5	-0.6	-1.1	1.9	0.2	-1.9	-1.7
April	4.5	5.4	3.5	5.9	0.8	-1.5	1.3	-0.6	3.1	2.2	0.3	-2.0
May	-2.0	-1.0	1.3	-0.9	-0.8	0.0	-0.8	-0.1	-1.9	-2.7	-0.2	1.3
June	2.1	-1.2	2.7	5.3	1.0	1.9	1.2	1.8	-0.4	0.3	2.0	2.5
TREND (% CHANGE FROM PREVIOUS MONTH)												
2015												
June	-1.2	-0.4	2.5	5.6	0.5	2.5	0.4	2.3	0.5	2.3	0.3	2.3
July	-0.8	0.3	2.6	5.8	0.8	2.8	0.7	2.7	1.0	3.0	0.6	2.6
August	0.0	1.2	2.6	5.3	1.1	2.7	1.1	2.7	1.9	3.7	0.7	2.2
September	0.9	2.0	2.4	4.1	1.2	2.1	1.2	2.2	2.5	3.9	0.6	1.5
October	1.3	2.0	1.7	2.1	1.0	1.3	1.1	1.4	2.5	3.2	0.4	0.6
November	1.0	1.3	0.8	0.2	0.7	0.4	0.8	0.5	2.1	2.2	0.0	-0.4
December	0.1	0.3	0.3	-1.2	0.3	-0.4	0.3	-0.4	1.5	1.1	-0.3	-1.2
2016												
January	-0.7	-0.6	0.2	-1.5	0.1	-0.9	0.0	-0.9	0.9	0.2	-0.5	-1.4
February	-1.1	-1.0	0.4	-1.1	0.0	-0.8	-0.1	-0.8	0.4	-0.5	-0.3	-0.9
March	-1.0	-0.9	0.6	-0.3	0.1	-0.4	0.0	-0.4	0.2	-0.7	-0.1	-0.3
April	-0.6	-0.7	0.7	0.3	0.2	-0.1	0.2	-0.1	0.3	-0.5	0.1	0.1
May	-0.3	-0.5	0.8	0.7	0.2	0.0	0.2	0.0	0.3	-0.4	0.2	0.2
June	-0.1	-0.3	0.6	0.7	0.2	0.2	0.2	0.2	0.1	-0.4	0.3	0.4

(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										
2015										
June	51 799	18 231	4 537	1 363	56 336	19 594	1 002	297	1 016	365
July	51 923	18 889	4 726	1 407	56 649	20 295	994	308	1 094	371
August	49 231	18 339	4 144	1 248	53 375	19 587	600	194	1 078	367
September	53 360	20 385	4 854	1 502	58 214	21 888	577	182	1 440	532
October	53 427	20 598	4 642	1 430	58 069	22 028	653	215	1 287	460
November	54 918	21 345	5 041	1 576	59 959	22 921	np	np	np	np
December	56 749	21 459	5 097	1 626	61 846	23 085	np	np	np	np
2016										
January	40 082	14 839	4 143	1 303	44 225	16 142	555	193	1 055	391
February	48 421	17 258	4 909	1 522	53 330	18 780	np	np	np	np
March	52 155	18 688	5 237	1 653	57 392	20 340	np	np	np	np
April	51 816	18 665	4 634	1 474	56 450	20 139	540	179	1 141	436
May	56 541	20 151	4 392	1 446	60 933	21 597	np	np	np	np
June	54 929	19 917	4 367	1 434	59 296	21 351	np	np	np	np
SEASONALLY ADJUSTED										
2015										
June	49 481	17 619	4 519	1 385	54 000	19 004	1 039	294	995	370
July	49 309	17 974	4 506	1 365	53 815	19 339	904	278	1 002	330
August	50 436	18 867	4 513	1 364	54 948	20 231	710	228	1 116	390
September	51 480	19 563	4 696	1 443	56 175	21 005	599	185	1 428	541
October	51 384	19 633	4 494	1 385	55 878	21 018	637	214	1 231	428
November	52 270	19 860	4 739	1 434	57 010	21 294	np	np	np	np
December	53 865	19 803	4 858	1 502	58 722	21 305	np	np	np	np
2016										
January	50 174	18 463	5 073	1 550	55 246	20 013	737	265	1 222	447
February	52 060	19 241	4 948	1 552	57 008	20 794	np	np	np	np
March	51 622	18 958	5 071	1 612	56 693	20 570	np	np	np	np
April	52 850	18 960	4 571	1 492	57 421	20 452	543	188	1 179	472
May	52 644	18 992	4 301	1 439	56 945	20 431	np	np	np	np
June	53 314	19 354	4 295	1 440	57 609	20 793	np	np	np	np
TREND										
2015										
June	49 471	17 780	4 594	1 388	54 066	19 168	904	264	1 059	376
July	49 922	18 308	4 540	1 381	54 462	19 689	838	252	1 092	389
August	50 512	18 835	4 528	1 382	55 040	20 217	769	238	1 157	412
September	51 151	19 270	4 567	1 395	55 718	20 665	723	232	1 225	436
October	51 676	19 537	4 658	1 422	56 333	20 960	712	236	1 269	452
November	51 980	19 598	4 776	1 460	56 756	21 058	728	249	1 279	458
December	52 054	19 474	4 884	1 500	56 938	20 974	749	260	1 258	456
2016										
January	52 008	19 263	4 936	1 530	56 944	20 793	746	261	1 221	451
February	51 995	19 088	4 908	1 541	56 903	20 629	700	246	1 187	448
March	52 116	19 009	4 810	1 534	56 926	20 543	625	221	1 168	450
April	52 350	19 002	4 668	1 515	57 018	20 517	545	193	1 155	452
May	52 623	19 029	4 515	1 490	57 138	20 519	473	169	1 143	452
June	52 879	19 092	4 368	1 462	57 247	20 554	407	146	1 138	452

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

(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)										
2015										
June	9.0	10.9	-1.5	0.1	8.0	10.1	8.1	8.2	-2.8	-0.8
July	0.2	3.6	4.2	3.2	0.6	3.6	-0.8	3.6	7.7	1.5
August	-5.2	-2.9	-12.3	-11.3	-5.8	-3.5	-39.6	-36.8	-1.5	-0.9
September	8.4	11.2	17.1	20.4	9.1	11.7	-3.8	-6.3	33.6	44.7
October	0.1	1.0	-4.4	-4.8	-0.2	0.6	13.2	18.1	-10.6	-13.4
November	2.8	3.6	8.6	10.2	3.3	4.1	np	np	np	np
December	3.3	0.5	1.1	3.2	3.1	0.7	np	np	np	np
2016										
January	-29.4	-30.8	-18.7	-19.8	-28.5	-30.1	np	np	np	np
February	20.8	16.3	18.5	16.8	20.6	16.3	np	np	np	np
March	7.7	8.3	6.7	8.6	7.6	8.3	np	np	np	np
April	-0.6	-0.1	-11.5	-10.8	-1.6	-1.0	np	np	np	np
May	9.1	8.0	-5.2	-1.9	7.9	7.2	np	np	np	np
June	-2.9	-1.2	-0.6	-0.8	-2.7	-1.1	np	np	np	np
SEASONALLY ADJUSTED (% change from previous month)										
2015										
June	8.1	10.9	-1.1	1.0	7.3	10.1	12.8	9.1	-4.5	-2.5
July	-0.3	2.0	-0.3	-1.4	-0.3	1.8	-13.0	-5.3	0.6	-10.8
August	2.3	5.0	0.1	0.0	2.1	4.6	-21.5	-18.2	11.4	18.0
September	2.1	3.7	4.1	5.7	2.2	3.8	-15.7	-18.9	27.9	38.8
October	-0.2	0.4	-4.3	-4.0	-0.5	0.1	6.5	15.9	-13.8	-20.8
November	1.7	1.2	5.5	3.5	2.0	1.3	np	np	np	np
December	3.0	-0.3	2.5	4.8	3.0	0.1	np	np	np	np
2016										
January	-6.9	-6.8	4.4	3.2	-5.9	-6.1	np	np	np	np
February	3.8	4.2	-2.5	0.2	3.2	3.9	np	np	np	np
March	-0.8	-1.5	2.5	3.8	-0.6	-1.1	np	np	np	np
April	2.4	0.0	-9.9	-7.4	1.3	-0.6	np	np	np	np
May	-0.4	0.2	-5.9	-3.6	-0.8	-0.1	np	np	np	np
June	1.3	1.9	-0.1	0.0	1.2	1.8	np	np	np	np
TREND (% change from previous month)										
2015										
June	0.6	2.6	-1.7	-0.8	0.4	2.3	-4.8	-1.8	-1.0	-0.4
July	0.9	3.0	-1.2	-0.5	0.7	2.7	-7.4	-4.6	3.2	3.5
August	1.2	2.9	-0.3	0.1	1.1	2.7	-8.2	-5.4	5.9	5.8
September	1.3	2.3	0.9	0.9	1.2	2.2	-6.0	-2.8	5.8	5.7
October	1.0	1.4	2.0	2.0	1.1	1.4	-1.5	1.9	3.6	3.7
November	0.6	0.3	2.5	2.7	0.8	0.5	2.3	5.3	0.8	1.4
December	0.1	-0.6	2.3	2.7	0.3	-0.4	2.9	4.7	-1.6	-0.4
2016										
January	-0.1	-1.1	1.1	2.0	0.0	-0.9	-0.5	0.3	-3.0	-1.2
February	0.0	-0.9	-0.6	0.7	-0.1	-0.8	-6.1	-5.7	-2.7	-0.6
March	0.2	-0.4	-2.0	-0.4	0.0	-0.4	-10.7	-10.5	-1.6	0.5
April	0.4	0.0	-2.9	-1.3	0.2	-0.1	-12.7	-12.4	-1.2	0.4
May	0.5	0.1	-3.3	-1.7	0.2	0.0	-13.4	-12.7	-1.0	0.0
June	0.5	0.3	-3.2	-1.9	0.2	0.2	-13.8	-13.3	-0.4	0.1

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

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

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

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

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	Australia
<i>Month</i>	no.	no.	no.	no.	no.	no.	no.	no.	no.

ORIGINAL

2015									
June	17 130	14 854	10 788	3 879	7 346	907	346	1 086	56 336
July	17 611	14 722	10 958	3 792	7 302	974	306	984	56 649
August	16 981	14 500	10 082	3 543	6 202	847	325	895	53 375
September	19 157	15 424	10 833	3 824	6 645	898	353	1 080	58 214
October	18 784	15 583	10 870	3 691	6 888	864	351	1 038	58 069
November	19 417	16 043	10 879	4 002	6 915	1 028	432	1 243	59 959
December	19 533	17 038	11 514	4 202	6 973	1 087	374	1 125	61 846
2016									
January	13 011	11 998	8 707	3 077	5 479	847	288	818	44 225
February	16 183	14 170	10 705	3 704	6 382	879	312	995	53 330
March	17 923	15 244	11 281	4 041	6 548	910	340	1 105	57 392
April	17 460	15 501	10 657	3 913	6 508	974	322	1 115	56 450
May	18 754	16 881	11 426	4 343	6 884	1 072	340	1 233	60 933
June	17 829	16 608	11 535	4 323	6 569	969	336	1 127	59 296

SEASONALLY ADJUSTED (b)

2015									
June	16 445	14 005	10 535	3 625	6 935	912	352	1 042	54 000
July	16 813	13 879	10 498	3 614	6 849	972	308	933	53 815
August	17 485	14 691	10 278	3 676	6 649	900	341	935	54 948
September	18 417	14 942	10 399	3 770	6 749	868	335	1 046	56 175
October	17 822	15 055	10 349	3 724	6 661	889	323	1 017	55 878
November	17 852	15 654	10 475	3 833	6 685	976	407	1 119	57 010
December	18 364	15 687	11 457	3 885	6 708	1 025	340	1 089	58 722
2016									
January	17 375	14 696	10 897	3 813	6 624	959	354	1 062	55 246
February	17 730	15 573	10 826	3 884	6 581	904	322	1 013	57 008
March	17 502	15 694	10 686	3 922	6 476	901	313	1 129	56 693
April	17 631	15 761	10 875	3 995	6 425	951	348	1 099	57 421
May	17 527	15 663	11 062	4 053	6 388	988	333	1 153	56 945
June	17 291	15 742	11 327	4 038	6 195	1 000	346	1 143	57 609

TREND (b)

2015									
June	16 345	13 824	10 446	3 625	6 853	917	349	993	54 066
July	16 844	14 117	10 385	3 641	6 790	907	338	986	54 462
August	17 368	14 494	10 372	3 675	6 741	909	335	994	55 040
September	17 792	14 863	10 437	3 720	6 715	918	339	1 012	55 718
October	18 021	15 148	10 561	3 767	6 700	932	347	1 036	56 333
November	18 044	15 315	10 700	3 805	6 682	943	352	1 057	56 756
December	17 940	15 392	10 809	3 834	6 657	949	351	1 070	56 938
2016									
January	17 804	15 439	10 878	3 865	6 622	950	345	1 077	56 944
February	17 681	15 485	10 905	3 899	6 565	947	338	1 082	56 903
March	17 595	15 555	10 921	3 938	6 495	945	334	1 093	56 926
April	17 521	15 636	10 956	3 977	6 421	950	332	1 109	57 018
May	17 453	15 706	11 014	4 013	6 350	959	333	1 125	57 138
June	17 384	15 777	11 053	4 044	6 285	971	338	1 143	57 247

(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)

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
2015									
June	10.5	10.3	4.6	8.4	5.6	-5.5	-4.4	7.4	8.0
July	2.8	-0.9	1.6	-2.2	-0.6	7.4	-11.6	-9.4	0.6
August	-3.6	-1.5	-8.0	-6.6	-15.1	-13.0	6.2	-9.0	-5.8
September	12.8	6.4	7.4	7.9	7.1	6.0	8.6	20.7	9.1
October	-1.9	1.0	0.3	-3.5	3.7	-3.8	-0.6	-3.9	-0.2
November	3.4	3.0	0.1	8.4	0.4	19.0	23.1	19.7	3.3
December	0.6	6.2	5.8	5.0	0.8	5.7	-13.4	-9.5	3.1
2016									
January	-33.4	-29.6	-24.4	-26.8	-21.4	-22.1	-23.0	-27.3	-28.5
February	24.4	18.1	22.9	20.4	16.5	3.8	8.3	21.6	20.6
March	10.8	7.6	5.4	9.1	2.6	3.5	9.0	11.1	7.6
April	-2.6	1.7	-5.5	-3.2	-0.6	7.0	-5.3	0.9	-1.6
May	7.4	8.9	7.2	11.0	5.8	10.1	5.6	10.6	7.9
June	-4.9	-1.6	1.0	-0.5	-4.6	-9.6	-1.2	-8.6	-2.7
SEASONALLY ADJUSTED (% change from previous month)									
2015									
June	10.1	9.0	2.8	3.3	4.0	1.0	-2.8	6.4	7.3
July	2.2	-0.9	-0.3	-0.3	-1.2	6.6	-12.4	-10.4	-0.3
August	4.0	5.9	-2.1	1.7	-2.9	-7.4	10.6	0.2	2.1
September	5.3	1.7	1.2	2.5	1.5	-3.5	-1.8	11.8	2.2
October	-3.2	0.8	-0.5	-1.2	-1.3	2.5	-3.5	-2.7	-0.5
November	0.2	4.0	1.2	2.9	0.4	9.8	26.2	10.0	2.0
December	2.9	0.2	9.4	1.3	0.3	5.0	-16.4	-2.6	3.0
2016									
January	-5.4	-6.3	-4.9	-1.8	-1.2	-6.4	3.9	-2.5	-5.9
February	2.0	6.0	-0.6	1.9	-0.7	-5.8	-8.9	-4.6	3.2
March	-1.3	0.8	-1.3	1.0	-1.6	-0.3	-2.7	11.5	-0.6
April	0.7	0.4	1.8	1.9	-0.8	5.5	10.9	-2.6	1.3
May	-0.6	-0.6	1.7	1.4	-0.6	4.0	-4.1	4.9	-0.8
June	-1.4	0.5	2.4	-0.4	-3.0	1.2	3.8	-0.8	1.2
TREND (% change from previous month)									
2015									
June	2.3	1.1	-0.5	-0.1	-1.0	-1.9	-4.2	-1.4	0.4
July	3.1	2.1	-0.6	0.5	-0.9	-1.1	-3.1	-0.6	0.7
August	3.1	2.7	-0.1	0.9	-0.7	0.2	-0.9	0.8	1.1
September	2.4	2.5	0.6	1.2	-0.4	1.1	1.4	1.8	1.2
October	1.3	1.9	1.2	1.3	-0.2	1.5	2.2	2.4	1.1
November	0.1	1.1	1.3	1.0	-0.3	1.2	1.4	2.1	0.8
December	-0.6	0.5	1.0	0.8	-0.4	0.6	-0.2	1.2	0.3
2016									
January	-0.8	0.3	0.6	0.8	-0.5	0.1	-1.6	0.6	0.0
February	-0.7	0.3	0.2	0.9	-0.9	-0.3	-2.0	0.5	-0.1
March	-0.5	0.5	0.1	1.0	-1.1	-0.2	-1.4	1.0	0.0
April	-0.4	0.5	0.3	1.0	-1.1	0.5	-0.4	1.5	0.2
May	-0.4	0.4	0.5	0.9	-1.1	1.0	0.1	1.4	0.2
June	-0.4	0.5	0.4	0.8	-1.0	1.2	1.5	1.5	0.2

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

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

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2015									
June	6 942	5 287	3 250	1 008	2 433	187	121	366	19 594
July	7 386	5 421	3 342	1 031	2 471	211	102	330	20 295
August	7 363	5 415	3 170	975	2 061	182	111	311	19 587
September	8 540	5 828	3 466	1 055	2 290	201	125	383	21 888
October	8 428	6 054	3 467	1 032	2 350	202	117	379	22 028
November	8 859	6 278	3 488	1 132	2 328	239	138	460	22 921
December	8 628	6 510	3 621	1 195	2 352	247	110	422	23 085
2016									
January	5 592	4 641	2 666	832	1 840	198	86	288	16 142
February	6 619	5 155	3 241	1 019	2 112	199	97	338	18 780
March	7 375	5 447	3 514	1 097	2 188	200	118	400	20 340
April	7 295	5 603	3 286	1 091	2 145	226	97	395	20 139
May	7 789	6 034	3 568	1 202	2 217	238	106	443	21 597
June	7 607	6 022	3 629	1 204	2 151	225	106	408	21 351
SEASONALLY ADJUSTED (b)									
2015									
June	6 691	5 019	3 210	950	2 327	197	123	363	19 004
July	7 102	5 105	3 214	986	2 343	208	102	309	19 339
August	7 557	5 526	3 251	1 019	2 217	198	117	326	20 231
September	8 135	5 657	3 279	1 054	2 333	199	117	375	21 005
October	7 888	5 771	3 296	1 031	2 277	203	108	368	21 018
November	7 811	5 963	3 309	1 066	2 236	220	129	412	21 294
December	7 836	5 864	3 555	1 089	2 242	233	98	400	21 305
2016									
January	7 514	5 571	3 367	1 012	2 209	212	112	378	20 013
February	7 615	5 811	3 338	1 080	2 176	206	104	345	20 794
March	7 379	5 804	3 336	1 069	2 141	201	104	402	20 570
April	7 431	5 723	3 385	1 106	2 114	220	108	391	20 452
May	7 413	5 684	3 462	1 139	2 076	226	103	419	20 431
June	7 393	5 660	3 542	1 140	2 035	233	105	418	20 793
TREND (b)									
2015									
June	6 752	4 952	3 201	971	2 317	199	116	338	19 168
July	7 126	5 182	3 214	988	2 305	199	115	340	19 689
August	7 488	5 423	3 242	1 010	2 293	201	114	349	20 217
September	7 761	5 627	3 284	1 032	2 283	206	114	361	20 665
October	7 898	5 765	3 329	1 047	2 271	211	114	374	20 960
November	7 892	5 827	3 364	1 055	2 254	214	113	383	21 058
December	7 789	5 830	3 379	1 057	2 232	215	111	386	20 974
2016									
January	7 659	5 803	3 383	1 061	2 206	214	108	385	20 793
February	7 549	5 767	3 385	1 070	2 175	214	106	385	20 629
March	7 478	5 740	3 392	1 085	2 142	214	105	388	20 543
April	7 428	5 719	3 410	1 102	2 111	217	105	395	20 517
May	7 389	5 699	3 436	1 119	2 081	221	104	404	20 519
June	7 362	5 689	3 457	1 134	2 054	224	105	413	20 554

(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>
2015							
June	13 142	6 452	398	19 992	18 332	1 033	26 622
July	13 652	6 643	398	20 693	19 895	999	25 974
August	13 462	6 125	369	19 957	18 159	904	26 737
September	14 975	6 913	385	22 273	20 016	966	27 885
October	14 993	7 035	368	22 396	20 470	1 082	28 710
November	15 377	7 545	387	23 309	21 443	1 181	29 191
December	15 380	7 705	369	23 454	23 126	1 124	28 209
2016							
January	10 787	5 355	275	16 418	18 170	1 066	25 260
February	12 258	6 522	382	19 162	17 458	1 200	25 612
March	13 177	7 164	397	20 737	18 564	1 268	26 346
April	13 228	6 911	374	20 513	18 376	1 208	27 232
May	14 290	7 307	385	21 982	19 575	1 326	28 114
June	13 984	7 367	389	21 740	20 454	1 342	27 798

(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)(b), First Home Buyers and Fixed Rate Loans: Australia, Original

Month	FIRST HOME BUYERS(c)			FIXED RATE LOANS (2 YEARS OR LONGER) (c) (d)			ALL DWELLINGS FINANCED(c)
	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
2015							
June	9 008	16.0	330.0	6 123	10.9	327.6	347.8
July	8 900	15.7	334.8	5 675	10.0	324.1	358.3
August	8 258	15.5	342.7	5 387	10.1	333.8	367.0
September	9 017	15.5	347.4	5 511	9.5	352.7	376.0
October	8 689	15.0	352.4	5 230	9.0	351.0	379.3
November	9 147	15.3	351.3	6 843	11.4	356.6	382.3
December	9 455	15.3	347.3	8 150	13.2	357.9	373.3
2016							
January	6 703	15.2	337.3	6 053	13.7	357.3	365.0
February	8 004	15.0	323.6	7 132	13.4	345.7	352.2
March	8 182	14.3	326.5	8 546	14.9	357.7	354.4
April	8 127	14.4	327.8	9 105	16.1	369.5	356.7
May	8 676	14.2	323.4	8 971	14.7	358.5	354.4
June	8 486	14.3	335.0	7 933	13.4	356.9	360.1

(a) Excludes alterations and additions.

(b) Refer to FIRST HOME BUYERS note on page 2.

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

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

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	Total	<i>Refinancing of established dwellings(c)</i>	<i>Total excluding refinancing</i>
NUMBER						
New South Wales	1 353	1 022	15 454	17 829	7 376	10 453
Victoria	1 910	959	13 739	16 608	5 999	10 609
Queensland	1 260	386	9 889	11 535	3 655	7 880
South Australia	464	151	3 708	4 323	1 644	2 679
Western Australia	1 097	257	5 215	6 569	2 377	4 192
Tasmania	75	34	860	969	286	683
Northern Territory	35	16	285	336	106	230
Australian Capital Territory	125	78	924	1 127	390	737
Total	6 319	2 903	50 074	59 296	21 833	37 463

VALUE (\$M)						
New South Wales	472	447	6 688	7 607	2 867	4 739
Victoria	584	360	5 078	6 022	2 023	3 999
Queensland	406	124	3 098	3 629	1 098	2 531
South Australia	127	41	1 036	1 204	432	773
Western Australia	325	89	1 737	2 151	727	1 424
Tasmania	17	7	200	225	65	160
Northern Territory	9	5	91	106	33	73
Australian Capital Territory	44	26	338	408	122	286
Total	1 984	1 100	18 267	21 351	7 367	13 984

AVERAGE LOAN SIZE (\$'000)						
New South Wales	348.6	437.3	432.8	426.6	388.8	453.4
Victoria	305.7	375.4	369.6	362.6	337.2	376.9
Queensland	322.6	321.3	313.3	314.6	300.4	321.2
South Australia	274.0	272.8	279.4	278.6	262.5	288.5
Western Australia	296.2	346.0	333.1	327.5	306.0	339.6
Tasmania	231.5	215.1	232.8	232.1	228.3	233.7
Northern Territory	259.3	328.1	320.6	314.5	308.6	317.3
Australian Capital Territory	350.0	339.7	365.4	361.9	312.5	388.1
Total	314.0	379.0	364.8	360.1	337.4	373.3

(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								
2015								
June	1 903	865	6 452	10 374	1 110	13 284	1 393	35 381
July	1 846	948	6 643	10 858	1 110	11 625	1 391	34 422
August	1 723	909	6 125	10 830	779	10 007	1 040	31 414
September	1 901	1 110	6 913	11 965	770	9 403	1 485	33 545
October	1 837	1 059	7 035	12 097	979	9 012	1 101	33 121
November	1 885	1 070	7 545	12 421	893	9 099	1 228	34 141
December	1 962	1 183	7 705	12 236	1 235	9 454	1 370	35 144
2016								
January	1 406	793	5 355	8 587	641	6 791	754	24 328
February	1 690	899	6 522	9 670	929	8 041	1 114	28 864
March	1 748	934	7 164	10 494	1 843	8 748	1 115	32 046
April	1 774	961	6 911	10 492	1 039	8 734	1 027	30 938
May	2 019	1 029	7 307	11 242	1 265	10 191	1 015	34 069
June	1 984	1 100	7 367	10 900	1 374	11 277	1 142	35 143
SEASONALLY ADJUSTED								
2015								
June	1 708	836	6 038	10 422	1 000	11 314	1 252	32 569
July	1 702	948	6 238	10 452	1 032	10 713	1 303	32 388
August	1 753	950	6 273	11 256	803	10 686	1 043	32 764
September	1 818	1 058	6 648	11 481	630	9 484	1 280	32 400
October	1 814	1 012	6 822	11 370	986	8 996	1 183	32 183
November	1 862	997	7 065	11 369	1 007	8 905	1 194	32 399
December	1 899	1 040	7 421	10 945	966	9 021	1 163	32 455
2016								
January	1 870	996	6 959	10 188	986	8 919	1 111	31 029
February	1 824	981	6 947	11 042	1 156	8 930	1 189	32 069
March	1 735	940	6 957	10 938	1 718	8 720	1 055	32 063
April	1 829	996	7 110	10 518	1 101	8 579	1 167	31 298
May	1 811	987	6 920	10 714	1 222	9 206	988	31 847
June	1 789	1 039	6 941	11 024	1 205	9 552	1 028	32 578
TREND								
2015								
June	1 732	863	5 989	10 584	958	11 376	1 217	32 718
July	1 737	913	6 170	10 869	923	10 843	1 218	32 674
August	1 758	961	6 398	11 100	883	10 253	1 213	32 565
September	1 793	1 001	6 644	11 227	852	9 717	1 201	32 434
October	1 829	1 022	6 859	11 249	863	9 315	1 190	32 327
November	1 854	1 024	7 011	11 170	925	9 037	1 178	32 198
December	1 859	1 011	7 090	11 014	1 023	8 861	1 168	32 025
2016								
January	1 848	996	7 100	10 848	1 128	8 799	1 153	31 873
February	1 830	986	7 063	10 750	1 208	8 821	1 131	31 788
March	1 813	983	7 017	10 731	1 255	8 874	1 107	31 779
April	1 800	986	6 983	10 748	1 280	8 951	1 082	31 830
May	1 792	993	6 957	10 778	1 286	9 056	1 057	31 919
June	1 786	1 000	6 932	10 837	1 281	9 171	1 035	32 041

(a) Excludes alterations and additions.

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

(b) Excludes revolving credit.

(d) Includes refinancing (see Glossary).

	<i>Banks(a)</i>	<i>Permanent Building Societies(a)</i>	<i>Credit Co-operatives(a)</i>	<i>Total Authorised Deposit-taking Institutions (ADIs)(a)</i>	<i>Securitisation Vehicles(b)</i>	<i>Other Lenders(b)</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2015							
June	824 563	12 310	23 537	860 410	na	na	na
July	828 446	12 373	23 630	864 449	na	na	na
August	843 570	10 374	23 574	877 518	na	na	na
September	855 454	9 769	23 377	888 600	na	na	na
October	879 031	9 824	23 260	912 115	na	na	na
November	889 094	9 893	23 262	922 249	na	na	na
December	898 557	10 006	22 881	931 444	na	na	na
2016							
January	905 889	10 177	23 040	939 106	na	na	na
February	912 734	10 275	23 268	946 277	na	na	na
March	920 504	10 413	21 782	952 699	na	na	na
April	927 078	np	np	959 553	na	na	na
May	937 317	np	np	966 877	na	na	na
June	946 217	np	np	975 964	nya	nya	nya
INVESTMENT HOUSING							
2015							
June	538 870	3 632	6 551	549 053	na	na	na
July	541 709	3 658	6 626	551 993	na	na	na
August	538 148	2 942	6 698	547 788	na	na	na
September	534 812	2 790	6 670	544 272	na	na	na
October	518 585	2 805	6 702	528 092	na	na	na
November	518 516	2 807	6 790	528 113	na	na	na
December	518 380	2 806	6 841	528 027	na	na	na
2016							
January	518 292	2 805	6 921	528 018	na	na	na
February	518 360	2 821	6 992	528 173	na	na	na
March	519 531	2 837	6 321	528 689	na	na	na
April	520 392	np	np	529 575	na	na	na
May	523 158	np	np	531 574	na	na	na
June	525 214	np	np	533 677	nya	nya	nya
ALL RESIDENTIAL HOUSING							
2015							
June	1 363 433	15 942	30 088	1 409 463	115 556	8 505	1 533 524
July	1 370 155	16 031	30 256	1 416 442	na	na	na
August	1 381 718	13 316	30 272	1 425 306	na	na	na
September	1 390 266	12 559	30 047	1 432 872	115 671	8 640	1 557 183
October	1 397 616	12 629	29 962	1 440 207	na	na	na
November	1 407 610	12 700	30 052	1 450 362	na	na	na
December	1 416 937	12 812	29 722	1 459 471	112 009	8 925	1 580 405
2016							
January	1 424 181	12 982	29 961	1 467 124	na	na	na
February	1 431 094	13 096	30 260	1 474 450	na	na	na
March	1 440 035	13 250	28 103	1 481 388	112 694	9 068	1 603 150
April	1 447 470	np	np	1 489 128	na	na	na
May	1 460 475	np	np	1 498 451	na	na	na
June	1 471 431	np	np	1 509 641	nya	nya	nya

na not available

nya not yet available

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

(a) Source APRA.

(b) Source ABS quarterly collections.

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

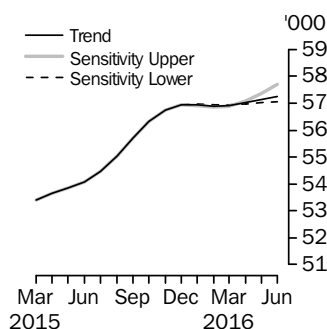
Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

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

- (1) The July 2016 seasonally adjusted estimate of the number of dwelling commitments is higher than the June 2016 seasonally adjusted estimate by 2.1%.
- (2) The July 2016 seasonally adjusted estimate of the number of dwelling commitments is lower than the June 2016 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
December 2015	56 938	0.3	56 938	0.3	56 938	0.3
January 2016	56 944	0.0	56 928	0.0	56 973	0.1
February 2016	56 903	-0.1	56 865	-0.1	56 943	-0.1
March 2016	56 926	0.0	56 903	0.1	56 942	0.0
April 2016	57 018	0.2	57 082	0.3	56 978	0.1
May 2016	57 138	0.2	57 377	0.5	57 036	0.1
June 2016	57 247	0.2	57 699	0.6	57 056	0.0

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE

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

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

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

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

COVERAGE

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

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

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

EXPLANATORY NOTES *continued*

COVERAGE *continued*

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

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

SOURCES

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

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

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

12 Electronic versions of the forms and instructions for ADIs are available on the APRA website at

<http://www.apra.gov.au/adi/ReportingFramework/Pages/reporting-forms-and-instructions-adis.aspx>. For RFCs, these are available at:

<http://www.apra.gov.au/NonReg/Pages/Registered-Financial-Corporations.aspx>.

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

REVISIONS

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

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

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS

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

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

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

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

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

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

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

SEASONAL ADJUSTMENT

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

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

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

25 Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the biennial (once every two years) seasonal reanalysis. Accordingly, the trend estimate data provide a more reliable indicator of underlying movement in housing finance commitments. See paragraphs 30 and 31 for further information on trend estimates.

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

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

28 Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for the majority of the series in this publication. The ARIMA model is assessed as part of the biennial reanalysis. The next reanalysis is scheduled for December 2016. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

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

TREND ESTIMATES

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

EXPLANATORY NOTES *continued*

TREND ESTIMATES *continued*

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

EFFECTS OF ROUNDING

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

ABS DATA AVAILABLE ON REQUEST

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

RELATED PRODUCTS

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

- *Lending Finance, Australia* (cat. no. 5671.0) – issued monthly.
- *Assets and Liabilities of Australian Securitised Issuers* (cat. no. 5232.0.55.001) – issued quarterly.
- *Buildings Approvals, Australia* (cat. no. 8731.0) – issued monthly.
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly (final issue June 2012).
- *Building Activity, Australia* (cat. no. 8752.0) – issued quarterly.

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

36 The Reserve Bank of Australia produces the quarterly *Reserve Bank of Australia Bulletin* as well as data on its website. Statistical Tables D1 and D2 contain data on lending and credit aggregates (including the housing credit aggregate). Table D5 Bank Lending Classified by Sector contains statistics on lending to persons for the purpose of housing, also classified by owner occupiers and investors, with statistics available from January 1990. Table B19 Securitisation Vehicles contains loans outstandings information for mortgages held, which includes both residential and non-residential mortgages.

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

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

EXPLANATORY NOTES *continued*

ABBREVIATIONS

\$b	billion (thousand million) dollars
\$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

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

GLOSSARY *continued*

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

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