

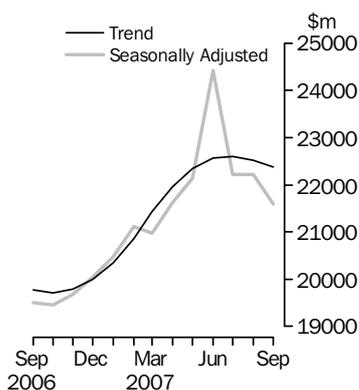
HOUSING FINANCE

AUSTRALIA

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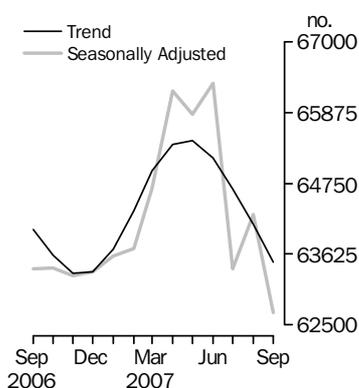
Value of dwelling commitments

Total dwellings



Number 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 Michael Abbondante on Canberra (02) 6252 6707.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Sep 2007	Aug 2007 to Sep 2007	Sep 2007	Aug 2007 to Sep 2007
Value of dwelling commitments ^(a)	\$m	% change	\$m	% change
Total dwellings	22 372	-0.7	21 602	-2.7
Owner occupied housing	15 265	-0.7	14 895	-2.5
Investment housing - fixed loans ^(b)	7 107	-0.6	6 706	-3.3
Number of dwelling commitments ^(a)	no.	% change	no.	% change
Owner occupied housing	63 499	-0.9	62 696	-2.4
Construction of dwellings	4 655	0.5	4 710	1.4
Purchase of new dwellings	3 058	-0.4	2 965	-3.5
Purchase of established dwellings	55 786	-1.1	55 021	-2.7

(a) Includes refinancing.

(b) Excludes revolving credit.

KEY POINTS

TREND ESTIMATES

SEPTEMBER 2007 COMPARED WITH AUGUST 2007:

- Total value of dwelling finance commitments excluding alterations and additions decreased by 0.7%. The value of owner occupied housing commitments decreased by 0.7%, while the value of investment housing commitments decreased by 0.6%.
- The number of commitments for owner occupied housing finance decreased by 0.9% and the number excluding refinancing decreased by 0.8%.

SEASONALLY ADJUSTED ESTIMATES

SEPTEMBER 2007 COMPARED WITH AUGUST 2007:

- Total value of dwelling finance commitments excluding alterations and additions decreased 2.7%. Owner occupied housing commitments decreased 2.5%, while investment housing commitments decreased 3.3%.
- The number of commitments for owner occupied housing finance decreased by 2.4% and the number excluding refinancing decreased by 2.5%.
- The number of commitments for owner occupied dwellings financed by wholesale lenders n.e.c. decreased by 12.6%.

ORIGINAL ESTIMATES

- The number of first home buyer commitments as a percentage of total owner occupied housing finance commitments increased from 17.2% in August 2007 to 17.7% in September 2007.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
October 2007	10 December 2007
November 2007	16 January 2008
December 2007	11 February 2008
January 2008	11 March 2008
February 2008	14 April 2008
March 2008	12 May 2008

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REVISIONS

Revisions were made to include the latest available administrative and survey data.

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ABBREVIATIONS

\$m	million dollars
ABS	Australian Bureau of Statistics
ADI	Authorised Deposit-taking Institution
APRA	Australian Prudential Regulation Authority
n.e.c.	not elsewhere classified
RFC	Registered Financial Corporation

Brian Pink
Australian Statistician

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TIME SERIES SPREADSHEETS

TIME SERIES DATA

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

Tables available are:

- longer time series of tables in this publication
- the following tables, 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)
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 - 15 Housing Finance Seasonal Factors and Forward Factors for 12 months, By State and Territory

SUMMARY OF FINDINGS

DWELLINGS FINANCED

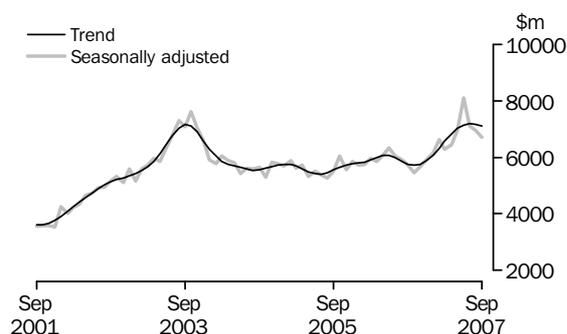
Value of Dwellings Financed

The total value of dwelling commitments excluding alterations and additions (seasonally adjusted) decreased 2.7% in September 2007 compared with August 2007. The trend series for total value of dwelling finance commitments decreased by 0.7% in September 2007.

The total value of owner occupied housing commitments (seasonally adjusted) fell by 2.5% (down \$379m) in September 2007, following a 1.0% rise in August 2007. The decrease this month was due to a fall in purchase of established dwellings excluding refinancing (down \$286m, 3.0%), refinancing of established dwellings (down \$85m, 2.2%) and purchase of new dwellings (down \$31m, 3.6%) while construction of dwellings rose (up \$24m, 2.1%). The trend series in the value of owner occupied commitments decreased by 0.7% in September 2007.

The total value of investment housing commitments (seasonally adjusted) decreased by 3.3% (down \$232m) in September 2007 compared with August 2007, following a decrease of 2.2% in August 2007. The decrease this month was due to falls in purchase of dwellings by individuals for rent or resale (down \$181m, 3.2%), purchase of dwellings by others for rent or resale (down \$27m, 3.6%) and construction of dwellings for rent or resale (down \$23m, 4.3%). The trend series in total value of investment housing commitments decreased by 0.6% in September 2007.

INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

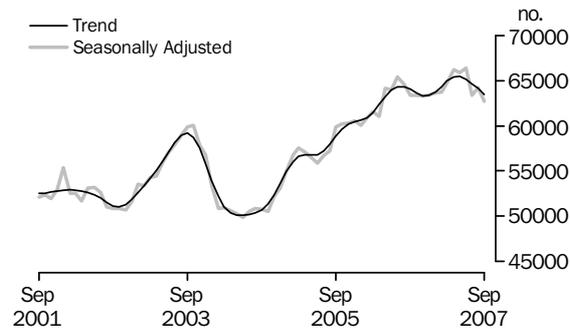
The number of owner occupied housing commitments (seasonally adjusted) decreased by 2.4% (down 1,553) in September 2007 compared with August 2007, following an increase of 1.4% in August 2007. Decreases were recorded in purchase of established dwellings excluding refinancing (down 1,125, 3.0%), refinancing of established dwellings (down 389, 2.1%) and purchase of new dwellings (down 106, 3.5%), while construction of dwellings rose (up 67, 1.4%). The number of owner occupied housing commitments (trend) decreased 0.9% in September 2007.

The number of owner occupied housing commitments (seasonally adjusted) decreased in September 2007 compared with August 2007 in New South Wales (down 455, 2.5%), Queensland (down 283, 1.9%), South Australia (down 190, 3.7%), the Australian Capital Territory (down 133, 14.5%), Tasmania (down 30, 2.4%) and the Northern Territory (down 4, 0.8%). Increases were recorded in Victoria (up 116, 0.8%) and Western Australia (up 48, 0.6%). The trend estimates increased in the Northern Territory, while all other states and the Australian Capital Territory recorded decreases.

SUMMARY OF FINDINGS *continued*

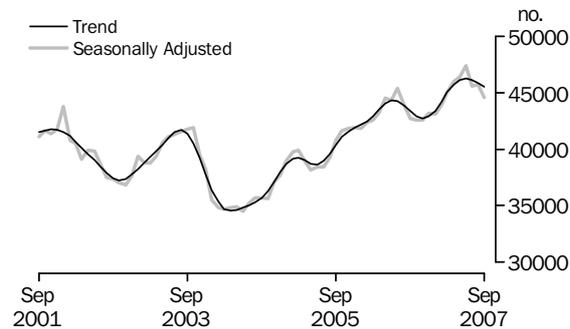
Number of Owner Occupied Dwellings Financed continued

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments increased from 17.2% in August 2007 to 17.7% in September 2007. The number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments rose from 17.1% in August 2007 to 19.2% in September 2007. The average loan size for owner occupied housing commitments rose from \$239,100 in August 2007 to \$239,400 in September 2007.



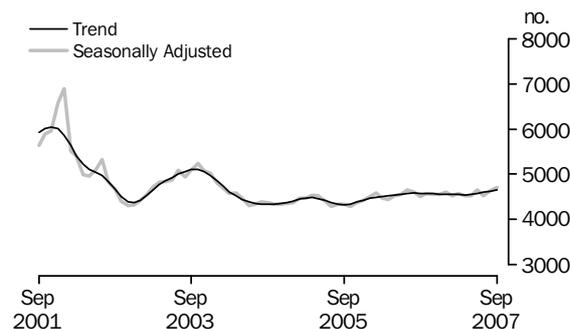
Number of Owner Occupied Dwellings Financed Excluding Refinancing

The number of owner occupied housing commitments excluding refinancing (seasonally adjusted) decreased by 2.5% in September 2007 compared with August 2007, following an increase of 0.4% in August 2007. The trend fell 0.8% in September 2007.



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

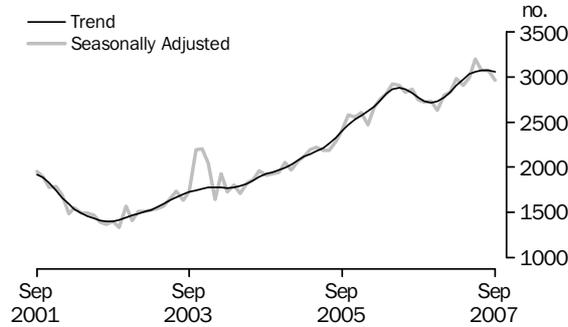
The number of finance commitments for the construction of dwellings for owner occupation (seasonally adjusted) increased by 1.4% in September 2007 compared with August 2007, following an increase of 2.7% in August 2007. The trend rose 0.5% in September 2007.



SUMMARY OF FINDINGS *continued*

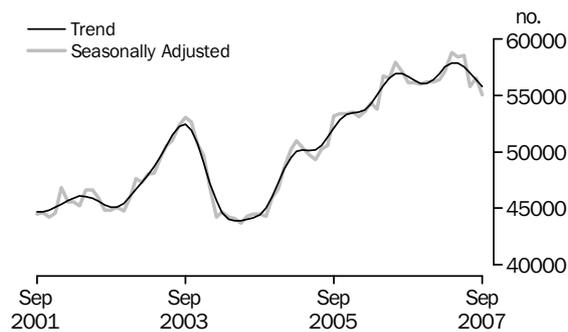
Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (seasonally adjusted) fell by 3.5% in September 2007, following an increase of 0.1% in August 2007. The trend series fell by 0.4% in September 2007.



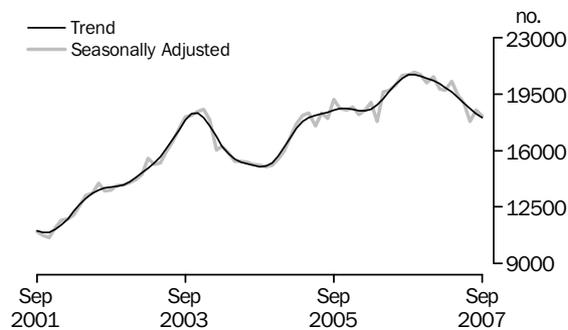
Purchase of established dwellings (including refinancing)

The number of finance commitments for the purchase of established dwellings for owner occupation (seasonally adjusted) fell by 2.7% in September 2007, following an increase of 1.3% in August 2007. The trend series decreased by 1.1% in September 2007.



Refinancing

The number of refinancing commitments for owner occupied housing (seasonally adjusted) fell by 2.1% in September 2007 compared with August 2007, following an increase of 3.9% in August 2007. The trend series fell by 1.3% in September 2007, the eleventh consecutive monthly decrease.

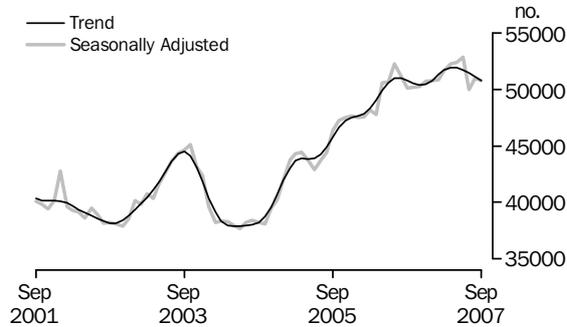


SUMMARY OF FINDINGS *continued*

**TYPE OF LENDER (OWNER
OCCUPATION)**

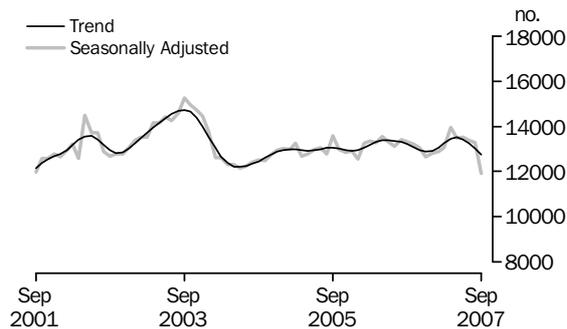
Banks

The number of owner occupied dwellings financed by banks (seasonally adjusted) decreased by 0.4% in September 2007 compared with August 2007, after an increase of 2.0% in August 2007. The trend series fell by 0.7% in September 2007.



Non-banks

The number of owner occupied dwellings financed by non-banks (seasonally adjusted) decreased by 10.1% in September 2007 compared with August 2007, after a decrease of 0.9% in August 2007. This fall was driven by a decrease of 12.6% in financing by wholesale lenders. The trend series in the number of owner occupied dwellings financed by non-banks decreased by 2.0% in September 2007.



**HOUSING LOAN
OUTSTANDINGS**

At the end of September 2007, the value of outstanding housing loans financed by authorised deposit-taking institutions was \$663,365m, up \$7,013m (1.1%) from the August 2007 closing balance. Owner occupied housing loans increased by \$5,303m (1.2%) to \$447,432m, while investment housing loans increased by \$1,710m (0.8%) to \$215,933m.

Bank loans increased by \$6,372m (1.0%) during September to reach a closing balance of \$624,462m. Owner occupied housing loans of banks increased by \$4,764m (1.2%) to \$416,417m while investment housing loans increased by \$1,608m (0.8%) to \$208,045m.

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		Total excluding refinancing of established dwellings	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2006												
September	4 500	1 061	2 622	645	55 269	11 930	62 391	13 636	20 576	4 042	41 815	9 594
October	4 685	1 093	2 611	663	56 684	12 379	63 980	14 136	21 296	4 215	42 684	9 921
November	4 736	1 129	2 812	724	60 750	13 270	68 298	15 122	22 340	4 425	45 958	10 697
December	4 175	987	2 579	646	53 030	11 798	59 784	13 430	18 915	3 769	40 869	9 661
2007												
January	3 827	901	2 352	589	47 200	10 371	53 379	11 861	16 928	3 347	36 451	8 514
February	4 004	949	2 710	712	52 264	11 504	58 978	13 165	18 341	3 700	40 637	9 466
March	4 608	1 107	3 248	852	60 931	13 704	68 787	15 663	20 396	4 137	48 391	11 526
April	4 115	963	2 685	681	54 638	12 332	61 438	13 976	18 885	3 757	42 553	10 219
May	5 198	1 284	3 455	929	65 250	15 105	73 903	17 319	21 722	4 424	52 181	12 895
June	4 807	1 206	3 219	925	58 807	14 219	66 833	16 349	19 089	4 080	47 744	12 269
July	4 880	1 203	3 183	868	56 818	13 490	64 881	15 561	18 331	3 801	46 550	11 760
August	5 224	1 301	3 248	900	60 292	14 241	68 764	16 442	20 036	4 156	48 728	12 286
September	4 532	1 135	2 727	742	51 970	12 303	59 229	14 181	17 439	3 651	41 790	10 530
SEASONALLY ADJUSTED												
2006												
September	4 514	1 059	2 744	671	56 131	12 068	63 389	13 799	20 686	4 012	42 703	9 787
October	4 573	1 081	2 724	685	56 106	12 238	63 403	14 004	20 807	4 130	42 596	9 874
November	4 560	1 084	2 730	694	55 992	12 219	63 282	13 996	20 710	4 159	42 572	9 837
December	4 566	1 073	2 630	643	56 150	12 409	63 346	14 124	20 202	4 095	43 144	10 030
2007												
January	4 614	1 100	2 800	723	56 183	12 502	63 597	14 325	20 527	4 172	43 070	10 153
February	4 518	1 081	2 830	759	56 365	12 639	63 713	14 479	19 799	4 058	43 914	10 421
March	4 572	1 084	2 976	784	57 126	12 813	64 674	14 682	19 692	3 906	44 982	10 776
April	4 521	1 080	2 906	741	58 798	13 363	66 225	15 184	20 252	4 063	45 973	11 122
May	4 522	1 113	2 984	801	58 344	13 274	65 850	15 187	19 446	3 955	46 404	11 232
June	4 652	1 165	3 199	924	58 483	14 244	66 334	16 333	18 932	3 968	47 402	12 365
July	4 523	1 110	3 069	830	55 794	13 190	63 386	15 130	17 815	3 627	45 571	11 502
August	4 643	1 145	3 071	844	56 535	13 285	64 249	15 274	18 514	3 841	45 735	11 433
September	4 710	1 169	2 965	813	55 021	12 913	62 696	14 895	18 125	3 756	44 571	11 139
TREND												
2006												
September	4 583	1 080	2 769	688	56 662	12 257	64 014	14 025	20 671	4 075	43 343	9 950
October	4 575	1 083	2 729	680	56 303	12 233	63 607	13 995	20 711	4 111	42 896	9 884
November	4 568	1 082	2 716	682	56 041	12 258	63 325	14 022	20 614	4 126	42 711	9 896
December	4 563	1 081	2 729	692	56 049	12 339	63 341	14 112	20 469	4 121	42 872	9 990
2007												
January	4 560	1 081	2 769	710	56 378	12 498	63 707	14 289	20 309	4 104	43 398	10 186
February	4 556	1 085	2 830	735	56 927	12 730	64 313	14 550	20 134	4 073	44 179	10 477
March	4 550	1 091	2 906	766	57 492	12 998	64 948	14 855	19 918	4 031	45 030	10 824
April	4 548	1 100	2 975	795	57 841	13 242	65 364	15 137	19 636	3 981	45 728	11 156
May	4 557	1 112	3 026	819	57 845	13 406	65 428	15 336	19 296	3 928	46 132	11 408
June	4 577	1 125	3 054	834	57 518	13 468	65 149	15 427	18 926	3 876	46 223	11 551
July	4 603	1 137	3 068	844	56 987	13 445	64 658	15 426	18 574	3 826	46 084	11 600
August	4 631	1 149	3 069	848	56 397	13 369	64 097	15 366	18 278	3 783	45 819	11 583
September	4 655	1 158	3 058	848	55 786	13 259	63 499	15 265	18 032	3 751	45 467	11 514

(a) Excludes alterations and additions.

(b) Includes refinancing.

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings.....		Total excluding refinancing of established dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
2006												
September	-13.7	-15.6	-13.1	-13.7	-9.5	-9.2	-9.9	-9.9	-8.6	-8.9	-10.6	-10.4
October	4.1	3.1	-0.4	2.8	2.6	3.8	2.5	3.7	3.5	4.3	2.1	3.4
November	1.1	3.2	7.7	9.2	7.2	7.2	6.7	7.0	4.9	5.0	7.7	7.8
December	-11.8	-12.6	-8.3	-10.8	-12.7	-11.1	-12.5	-11.2	-15.3	-14.8	-11.1	-9.7
2007												
January	-8.3	-8.7	-8.8	-8.8	-11.0	-12.1	-10.7	-11.7	-10.5	-11.2	-10.8	-11.9
February	4.6	5.3	15.2	20.9	10.7	10.9	10.5	11.0	8.3	10.5	11.5	11.2
March	15.1	16.6	19.9	19.7	16.6	19.1	16.6	19.0	11.2	11.8	19.1	21.8
April	-10.7	-13.0	-17.3	-20.1	-10.3	-10.0	-10.7	-10.8	-7.4	-9.2	-12.1	-11.3
May	26.3	33.4	28.7	36.4	19.4	22.5	20.3	23.9	15.0	17.8	22.6	26.2
June	-7.5	-6.1	-6.8	-0.5	-9.9	-5.9	-9.6	-5.6	-12.1	-7.8	-8.5	-4.9
July	1.5	-0.3	-1.1	-6.2	-3.4	-5.1	-2.9	-4.8	-4.0	-6.9	-2.5	-4.1
August	7.0	8.2	2.0	3.7	6.1	5.6	6.0	5.7	9.3	9.3	4.7	4.5
September	-13.2	-12.7	-16.0	-17.5	-13.8	-13.6	-13.9	-13.8	-13.0	-12.1	-14.2	-14.3
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2006												
September	-2.0	-3.3	-4.1	-5.4	-1.6	-1.1	-1.7	-1.5	0.2	-0.7	-2.6	-1.8
October	1.3	2.1	-0.7	2.0	—	1.4	—	1.5	0.6	3.0	-0.3	0.9
November	-0.3	0.2	0.2	1.4	-0.2	-0.2	-0.2	-0.1	-0.5	0.7	-0.1	-0.4
December	0.1	-1.0	-3.7	-7.3	0.3	1.6	0.1	0.9	-2.4	-1.6	1.3	2.0
2007												
January	1.1	2.5	6.5	12.4	0.1	0.8	0.4	1.4	1.6	1.9	-0.2	1.2
February	-2.1	-1.7	1.1	5.0	0.3	1.1	0.2	1.1	-3.5	-2.7	2.0	2.6
March	1.2	0.3	5.2	3.2	1.4	1.4	1.5	1.4	-0.5	-3.7	2.4	3.4
April	-1.1	-0.4	-2.4	-5.5	2.9	4.3	2.4	3.4	2.8	4.0	2.2	3.2
May	—	3.0	2.7	8.0	-0.8	-0.7	-0.6	—	-4.0	-2.7	0.9	1.0
June	2.9	4.7	7.2	15.5	0.2	7.3	0.7	7.5	-2.6	0.3	2.2	10.1
July	-2.8	-4.7	-4.1	-10.2	-4.6	-7.4	-4.4	-7.4	-5.9	-8.6	-3.9	-7.0
August	2.7	3.2	0.1	1.7	1.3	0.7	1.4	1.0	3.9	5.9	0.4	-0.6
September	1.4	2.1	-3.5	-3.6	-2.7	-2.8	-2.4	-2.5	-2.1	-2.2	-2.5	-2.6
TREND (% CHANGE FROM PREVIOUS MONTH)												
2006												
September	—	0.7	-1.8	-2.3	-0.4	-0.2	-0.5	-0.3	1.1	1.5	-1.2	-1.0
October	-0.2	0.3	-1.4	-1.3	-0.6	-0.2	-0.6	-0.2	0.2	0.9	-1.0	-0.7
November	-0.2	-0.1	-0.5	0.3	-0.5	0.2	-0.4	0.2	-0.5	0.3	-0.4	0.1
December	-0.1	-0.1	0.5	1.5	—	0.7	—	0.6	-0.7	-0.1	0.4	1.0
2007												
January	-0.1	—	1.5	2.6	0.6	1.3	0.6	1.3	-0.8	-0.4	1.2	2.0
February	-0.1	0.3	2.2	3.6	1.0	1.9	1.0	1.8	-0.9	-0.7	1.8	2.9
March	-0.1	0.6	2.7	4.1	1.0	2.1	1.0	2.1	-1.1	-1.0	1.9	3.3
April	—	0.8	2.4	3.8	0.6	1.9	0.6	1.9	-1.4	-1.3	1.6	3.1
May	0.2	1.1	1.7	3.0	—	1.2	0.1	1.3	-1.7	-1.3	0.9	2.3
June	0.4	1.2	0.9	1.9	-0.6	0.5	-0.4	0.6	-1.9	-1.3	0.2	1.3
July	0.6	1.1	0.5	1.2	-0.9	-0.2	-0.8	—	-1.9	-1.3	-0.3	0.4
August	0.6	1.0	—	0.5	-1.0	-0.6	-0.9	-0.4	-1.6	-1.1	-0.6	-0.1
September	0.5	0.8	-0.4	—	-1.1	-0.8	-0.9	-0.7	-1.3	-0.8	-0.8	-0.6

— nil or rounded to zero (including null cells)

(b) Includes refinancing.

(a) Excludes alterations and additions.

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										
2006										
September	49 599	10 870	12 792	2 766	62 391	13 636	1 689	345	7 464	1 698
October	50 485	11 147	13 495	2 989	63 980	14 136	1 939	388	7 836	1 882
November	54 268	12 087	14 030	3 035	68 298	15 122	2 117	411	8 294	1 941
December	48 290	10 924	11 494	2 507	59 784	13 430	1 546	305	6 727	1 581
2007										
January	42 858	9 610	10 521	2 251	53 379	11 861	1 540	297	6 079	1 413
February	46 886	10 463	12 092	2 702	58 978	13 165	1 746	363	7 132	1 732
March	54 436	12 415	14 351	3 248	68 787	15 663	1 991	406	8 579	2 146
April	48 854	11 108	12 584	2 868	61 438	13 976	1 706	342	7 530	1 889
May	58 366	13 699	15 537	3 619	73 903	17 319	2 220	482	9 072	2 315
June	53 564	13 157	13 269	3 192	66 833	16 349	1 737	377	7 874	2 083
July	51 018	12 266	13 863	3 294	64 881	15 561	2 015	434	8 173	2 130
August	54 334	13 104	14 430	3 338	68 764	16 442	2 292	473	8 002	2 036
September	47 970	11 565	11 259	2 617	59 229	14 181	1 863	403	6 001	1 527
SEASONALLY ADJUSTED										
2006										
September	50 082	10 991	13 307	2 808	63 389	13 799	1 812	363	7 580	1 721
October	50 198	11 083	13 205	2 921	63 403	14 004	1 858	368	7 686	1 810
November	50 243	11 176	13 039	2 821	63 282	13 996	1 888	370	7 567	1 765
December	50 679	11 362	12 667	2 762	63 346	14 124	1 820	359	7 450	1 770
2007										
January	50 770	11 494	12 827	2 831	63 597	14 325	1 855	361	7 563	1 837
February	50 835	11 523	12 878	2 956	63 713	14 479	1 725	362	7 799	1 952
March	51 630	11 692	13 044	2 990	64 674	14 682	1 786	363	8 080	2 046
April	52 262	12 040	13 963	3 144	66 225	15 184	1 897	386	8 456	2 091
May	52 361	12 045	13 489	3 142	65 850	15 187	1 920	401	7 961	2 054
June	52 828	13 080	13 506	3 253	66 334	16 333	1 906	415	7 677	2 017
July	50 003	12 006	13 383	3 124	63 386	15 130	1 989	424	7 941	1 997
August	50 981	12 217	13 268	3 057	64 249	15 274	2 090	443	7 187	1 822
September	50 766	12 182	11 930	2 714	62 696	14 895	2 058	441	6 279	1 587
TREND										
2006										
September	50 793	11 203	13 221	2 822	64 014	14 025	1 869	366	7 637	1 744
October	50 514	11 174	13 093	2 822	63 607	13 995	1 864	367	7 572	1 752
November	50 359	11 197	12 966	2 825	63 325	14 022	1 846	365	7 551	1 776
December	50 448	11 273	12 893	2 839	63 341	14 112	1 827	362	7 603	1 820
2007										
January	50 793	11 415	12 914	2 875	63 707	14 289	1 811	361	7 714	1 879
February	51 276	11 612	13 037	2 939	64 313	14 550	1 807	364	7 863	1 947
March	51 697	11 829	13 251	3 026	64 948	14 855	1 820	372	8 019	2 014
April	51 925	12 034	13 439	3 103	65 364	15 137	1 851	384	8 087	2 051
May	51 920	12 194	13 508	3 142	65 428	15 336	1 898	398	8 014	2 043
June	51 720	12 294	13 429	3 132	65 149	15 427	1 948	412	7 806	1 994
July	51 413	12 337	13 245	3 089	64 658	15 426	1 995	425	7 523	1 922
August	51 088	12 340	13 009	3 026	64 097	15 366	2 037	436	7 214	1 840
September	50 755	12 311	12 744	2 954	63 499	15 265	2 067	445	6 901	1 755

(a) Excludes alterations and additions. Includes refinancing.

(b) Includes Permanent Building Societies and Wholesale Lenders n.e.c..

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

	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)										
2006										
September	-8.7	-9.2	-14.6	-12.7	-9.9	-9.9	-23.5	-16.2	-15.0	-14.9
October	1.8	2.6	5.5	8.0	2.5	3.7	14.8	12.3	5.0	10.9
November	7.5	8.4	4.0	1.6	6.7	7.0	9.2	6.0	5.8	3.1
December	-11.0	-9.6	-18.1	-17.4	-12.5	-11.2	-27.0	-25.8	-18.9	-18.5
2007										
January	-11.2	-12.0	-8.5	-10.2	-10.7	-11.7	-0.4	-2.5	-9.6	-10.7
February	9.4	8.9	14.9	20.1	10.5	11.0	13.4	22.1	17.3	22.6
March	16.1	18.7	18.7	20.2	16.6	19.0	14.0	11.9	20.3	23.9
April	-10.3	-10.5	-12.3	-11.7	-10.7	-10.8	-14.3	-15.7	-12.2	-12.0
May	19.5	23.3	23.5	26.2	20.3	23.9	30.1	40.7	20.5	22.6
June	-8.2	-4.0	-14.6	-11.8	-9.6	-5.6	-21.8	-21.8	-13.2	-10.0
July	-4.8	-6.8	4.5	3.2	-2.9	-4.8	16.0	15.3	3.8	2.2
August	6.5	6.8	4.1	1.3	6.0	5.7	13.7	8.9	-2.1	-4.4
September	-11.7	-11.8	-22.0	-21.6	-13.9	-13.8	-18.7	-14.7	-25.0	-25.0
SEASONALLY ADJUSTED (% change from previous month)										
2006										
September	-2.0	-1.6	-0.9	-1.0	-1.7	-1.5	-8.1	-3.8	-2.7	-2.0
October	0.2	0.8	-0.8	4.0	—	1.5	2.6	1.4	1.4	5.2
November	0.1	0.8	-1.3	-3.4	-0.2	-0.1	1.6	0.5	-1.5	-2.5
December	0.9	1.7	-2.9	-2.1	0.1	0.9	-3.6	-3.0	-1.5	0.3
2007										
January	0.2	1.2	1.3	2.5	0.4	1.4	1.9	0.4	1.5	3.8
February	0.1	0.3	0.4	4.4	0.2	1.1	-7.0	0.3	3.1	6.2
March	1.6	1.5	1.3	1.1	1.5	1.4	3.5	0.2	3.6	4.8
April	1.2	3.0	7.0	5.2	2.4	3.4	6.2	6.4	4.7	2.2
May	0.2	—	-3.4	-0.1	-0.6	—	1.3	3.9	-5.9	-1.8
June	0.9	8.6	0.1	3.5	0.7	7.5	-0.7	3.6	-3.6	-1.8
July	-5.3	-8.2	-0.9	-4.0	-4.4	-7.4	4.3	2.1	3.4	-1.0
August	2.0	1.8	-0.9	-2.2	1.4	1.0	5.1	4.6	-9.5	-8.7
September	-0.4	-0.3	-10.1	-11.2	-2.4	-2.5	-1.5	-0.5	-12.6	-12.9
TREND (% change from previous month)										
2006										
September	-0.4	-0.3	-0.6	—	-0.5	-0.3	0.4	0.9	-0.9	-0.2
October	-0.5	-0.3	-1.0	—	-0.6	-0.2	-0.3	0.1	-0.8	0.4
November	-0.3	0.2	-1.0	0.1	-0.4	0.2	-0.9	-0.6	-0.3	1.4
December	0.2	0.7	-0.6	0.5	—	0.6	-1.0	-0.6	0.7	2.5
2007										
January	0.7	1.3	0.2	1.3	0.6	1.3	-0.9	-0.2	1.5	3.2
February	1.0	1.7	1.0	2.2	1.0	1.8	-0.3	0.8	1.9	3.6
March	0.8	1.9	1.6	3.0	1.0	2.1	0.7	2.1	2.0	3.4
April	0.4	1.7	1.4	2.6	0.6	1.9	1.7	3.2	0.8	1.9
May	—	1.3	0.5	1.2	0.1	1.3	2.5	3.7	-0.9	-0.4
June	-0.4	0.8	-0.6	-0.3	-0.4	0.6	2.6	3.6	-2.6	-2.4
July	-0.6	0.3	-1.4	-1.4	-0.8	—	2.4	3.1	-3.6	-3.6
August	-0.6	—	-1.8	-2.0	-0.9	-0.4	2.1	2.6	-4.1	-4.3
September	-0.7	-0.2	-2.0	-2.4	-0.9	-0.7	1.5	2.0	-4.3	-4.6

— nil or rounded to zero (including null cells)

(a) Excludes alterations and additions. Includes refinancing.

(b) Includes Permanent Building Societies and Wholesale Lenders n.e.c..

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

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

2006									
September	18 113	13 981	13 885	5 143	8 629	1 254	559	827	62 391
October	18 669	14 576	14 498	5 094	8 525	1 157	558	903	63 980
November	20 747	15 063	15 466	5 565	8 743	1 251	534	929	68 298
December	16 947	13 802	13 396	4 880	8 289	1 177	537	756	59 784
2007									
January	14 694	12 161	12 595	4 364	7 477	1 025	431	632	53 379
February	16 607	12 743	14 447	5 070	7 772	1 105	458	776	58 978
March	20 289	14 582	16 562	5 849	8 645	1 273	575	1 012	68 787
April	17 924	13 528	14 357	4 983	8 257	1 148	453	788	61 438
May	21 778	16 772	16 812	5 971	9 509	1 470	545	1 046	73 903
June	19 639	14 855	15 238	5 325	9 111	1 260	511	894	66 833
July	18 928	14 387	14 826	5 127	8 966	1 223	489	935	64 881
August	19 851	15 537	16 042	5 452	9 065	1 354	511	952	68 764
September	16 946	13 679	13 956	4 620	7 607	1 169	487	765	59 229

SEASONALLY ADJUSTED (b)

2006									
September	18 355	14 186	14 180	5 292	8 968	1 264	561	817	63 389
October	18 622	14 122	14 294	5 092	8 560	1 170	561	857	63 403
November	18 829	13 990	14 247	5 055	8 363	1 191	508	844	63 282
December	18 074	14 138	14 748	5 092	8 617	1 193	525	821	63 346
2007									
January	18 489	14 253	14 690	5 169	8 404	1 182	516	754	63 597
February	18 819	14 466	14 897	5 343	8 337	1 172	473	839	63 713
March	19 004	14 443	15 091	5 292	8 508	1 170	515	970	64 674
April	19 411	14 643	15 433	5 409	8 987	1 224	485	865	66 225
May	18 971	14 714	15 589	5 423	8 612	1 300	499	915	65 850
June	18 881	14 804	15 325	5 382	8 855	1 290	501	917	66 334
July	18 363	14 007	14 883	5 081	8 543	1 263	509	904	63 386
August	18 316	14 298	14 995	5 189	8 241	1 255	513	915	64 249
September	17 861	14 414	14 712	4 999	8 289	1 225	509	782	62 696

TREND (b)

2006									
September	18 541	14 267	14 291	5 187	8 953	1 210	583	815	64 014
October	18 505	14 187	14 330	5 150	8 714	1 206	557	824	63 607
November	18 490	14 137	14 405	5 129	8 532	1 194	533	825	63 325
December	18 535	14 160	14 552	5 142	8 436	1 182	515	827	63 341
2007									
January	18 653	14 259	14 760	5 195	8 433	1 178	503	837	63 707
February	18 815	14 403	14 987	5 268	8 505	1 187	497	854	64 313
March	18 966	14 525	15 180	5 336	8 605	1 207	495	877	64 948
April	19 028	14 582	15 291	5 367	8 676	1 232	496	900	65 364
May	18 962	14 569	15 303	5 347	8 686	1 252	499	911	65 428
June	18 775	14 510	15 237	5 292	8 642	1 264	502	907	65 149
July	18 541	14 437	15 123	5 223	8 555	1 268	506	894	64 658
August	18 306	14 366	14 994	5 151	8 455	1 265	509	876	64 097
September	18 085	14 308	14 861	5 086	8 345	1 258	510	854	63 499

(a) Excludes alterations and additions. Includes refinancing.

(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)									
2006									
September	-9.5	-11.3	-8.7	-5.4	-14.5	-2.0	-15.0	1.1	-9.9
October	3.1	4.3	4.4	-1.0	-1.2	-7.7	-0.2	9.2	2.5
November	11.1	3.3	6.7	9.2	2.6	8.1	-4.3	2.9	6.7
December	-18.3	-8.4	-13.4	-12.3	-5.2	-5.9	0.6	-18.6	-12.5
2007									
January	-13.3	-11.9	-6.0	-10.6	-9.8	-12.9	-19.7	-16.4	-10.7
February	13.0	4.8	14.7	16.2	3.9	7.8	6.3	22.8	10.5
March	22.2	14.4	14.6	15.4	11.2	15.2	25.5	30.4	16.6
April	-11.7	-7.2	-13.3	-14.8	-4.5	-9.8	-21.2	-22.1	-10.7
May	21.5	24.0	17.1	19.8	15.2	28.0	20.3	32.7	20.3
June	-9.8	-11.4	-9.4	-10.8	-4.2	-14.3	-6.2	-14.5	-9.6
July	-3.6	-3.2	-2.7	-3.7	-1.6	-2.9	-4.3	4.6	-2.9
August	4.9	8.0	8.2	6.3	1.1	10.7	4.5	1.8	6.0
September	-14.6	-12.0	-13.0	-15.3	-16.1	-13.7	-4.7	-19.6	-13.9
SEASONALLY ADJUSTED (% change from previous month)									
2006									
September	-1.5	-1.6	0.4	1.7	-3.1	4.6	-13.2	4.1	-1.7
October	1.5	-0.5	0.8	-3.8	-4.5	-7.4	—	4.9	—
November	1.1	-0.9	-0.3	-0.7	-2.3	1.8	-9.5	-1.6	-0.2
December	-4.0	1.1	3.5	0.7	3.0	0.1	3.2	-2.7	0.1
2007									
January	2.3	0.8	-0.4	1.5	-2.5	-0.9	-1.7	-8.1	0.4
February	1.8	1.5	1.4	3.4	-0.8	-0.8	-8.2	11.2	0.2
March	1.0	-0.2	1.3	-1.0	2.0	-0.2	9.0	15.7	1.5
April	2.1	1.4	2.3	2.2	5.6	4.6	-5.9	-10.9	2.4
May	-2.3	0.5	1.0	0.3	-4.2	6.2	3.0	5.8	-0.6
June	-0.5	0.6	-1.7	-0.8	2.8	-0.8	0.3	0.2	0.7
July	-2.7	-5.4	-2.9	-5.6	-3.5	-2.1	1.5	-1.4	-4.4
August	-0.3	2.1	0.8	2.1	-3.5	-0.7	0.8	1.3	1.4
September	-2.5	0.8	-1.9	-3.7	0.6	-2.4	-0.9	-14.6	-2.4
TREND (% change from previous month)									
2006									
September	-0.1	-0.3	0.3	-0.5	-2.6	0.2	-4.1	2.2	-0.5
October	-0.2	-0.6	0.3	-0.7	-2.7	-0.3	-4.5	1.1	-0.6
November	-0.1	-0.3	0.5	-0.4	-2.1	-1.0	-4.2	0.1	-0.4
December	0.2	0.2	1.0	0.3	-1.1	-1.0	-3.5	0.3	—
2007									
January	0.6	0.7	1.4	1.0	—	-0.3	-2.3	1.2	0.6
February	0.9	1.0	1.5	1.4	0.9	0.7	-1.2	2.0	1.0
March	0.8	0.8	1.3	1.3	1.2	1.7	-0.4	2.8	1.0
April	0.3	0.4	0.7	0.6	0.8	2.0	0.1	2.5	0.6
May	-0.3	-0.1	0.1	-0.4	0.1	1.6	0.5	1.2	0.1
June	-1.0	-0.4	-0.4	-1.0	-0.5	1.0	0.7	-0.4	-0.4
July	-1.2	-0.5	-0.7	-1.3	-1.0	0.3	0.7	-1.4	-0.8
August	-1.3	-0.5	-0.9	-1.4	-1.2	-0.2	0.7	-2.0	-0.9
September	-1.2	-0.4	-0.9	-1.3	-1.3	-0.5	0.2	-2.5	-0.9

— nil or rounded to zero (including null cells)

(a) Excludes alterations and additions. Includes refinancing.

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

	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									
2006									
September	4 441	2 935	2 999	920	1 838	211	108	184	13 636
October	4 493	3 120	3 264	906	1 846	185	113	208	14 136
November	5 084	3 262	3 336	988	1 931	198	106	217	15 122
December	4 211	3 067	2 998	871	1 804	188	105	186	13 430
2007									
January	3 535	2 701	2 794	794	1 647	166	89	136	11 861
February	3 965	2 801	3 271	900	1 771	185	91	181	13 165
March	5 019	3 237	3 804	1 025	1 992	222	124	240	15 663
April	4 575	2 948	3 286	894	1 781	203	93	196	13 976
May	5 488	3 861	3 955	1 092	2 294	268	107	254	17 319
June	5 245	3 544	3 712	1 030	2 264	224	108	222	16 349
July	4 935	3 340	3 593	993	2 151	208	107	233	15 561
August	5 059	3 672	3 907	1 039	2 194	235	109	227	16 442
September	4 399	3 217	3 342	897	1 829	208	100	189	14 181
SEASONALLY ADJUSTED (b)									
2006									
September	4 415	2 968	3 107	938	1 925	214	111	182	13 799
October	4 473	3 055	3 158	907	1 850	192	109	191	14 004
November	4 580	3 032	3 112	909	1 853	197	102	197	13 996
December	4 445	3 090	3 272	897	1 893	195	104	197	14 124
2007									
January	4 622	3 135	3 251	937	1 849	189	107	169	14 325
February	4 597	3 187	3 376	950	1 882	194	95	204	14 479
March	4 733	3 216	3 438	938	1 920	199	106	226	14 682
April	4 901	3 312	3 601	957	2 021	212	100	213	15 184
May	4 766	3 388	3 648	981	2 020	232	100	224	15 187
June	5 103	3 479	3 714	1 044	2 226	228	108	225	16 333
July	4 726	3 216	3 546	985	2 032	217	110	227	15 130
August	4 655	3 389	3 699	996	1 994	216	111	219	15 274
September	4 542	3 372	3 581	968	1 997	220	106	195	14 895
TREND (b)									
2006									
September	4 505	3 025	3 118	913	1 942	198	114	185	14 025
October	4 483	3 038	3 139	914	1 899	198	110	188	13 995
November	4 492	3 057	3 171	915	1 866	196	106	190	14 022
December	4 526	3 085	3 221	918	1 853	194	103	192	14 112
2007									
January	4 585	3 133	3 295	924	1 866	194	102	196	14 289
February	4 665	3 193	3 384	937	1 903	198	101	203	14 550
March	4 753	3 254	3 474	954	1 955	205	101	211	14 855
April	4 820	3 305	3 552	972	2 006	212	102	218	15 137
May	4 849	3 339	3 606	985	2 043	218	104	222	15 336
June	4 833	3 358	3 636	993	2 063	221	106	223	15 427
July	4 788	3 367	3 648	997	2 064	222	107	220	15 426
August	4 729	3 371	3 650	997	2 054	222	109	216	15 366
September	4 658	3 371	3 643	995	2 038	221	109	211	15 265

(a) Excludes alterations and additions. Includes refinancing.

(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</i>	<i>Alterations and additions</i>	<i>Total</i>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month</i>	<i>Commitments not advanced at end of month(b)</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>
2006							
September	9 594	4 042	446	14 082	12 238	1 622	27 727
October	9 921	4 215	475	14 611	12 248	1 429	28 894
November	10 697	4 425	500	15 623	13 143	1 565	29 835
December	9 661	3 769	438	13 869	13 001	1 540	29 162
2007							
January	8 514	3 347	388	12 249	10 882	1 515	29 019
February	9 466	3 700	440	13 605	10 572	1 358	30 694
March	11 526	4 137	494	16 158	13 022	1 793	32 037
April	10 219	3 757	431	14 407	12 044	1 779	32 681
May	12 895	4 424	530	17 849	14 672	1 888	33 975
June	12 269	4 080	477	16 826	14 989	1 695	34 117
July	11 760	3 801	427	15 988	13 460	1 793	34 856
August	12 286	4 156	494	16 935	14 524	2 038	35 229
September	10 530	3 651	400	14 581	13 158	1 725	34 926

(a) Excluding alterations and additions.

(b) This figure sometimes reflects a rebasing of the data by one or more lenders, without adjustment to earlier periods' commitments advanced or cancelled.

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

Month	FIRST HOME BUYERS			FIXED RATE LOANS (2 YEARS OR LONGER)(b)			ALL DWELLINGS FINANCED
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
2006							
September	10 659	17.1	226.8	10 808	17.3	227.1	218.6
October	11 181	17.5	226.3	10 690	16.7	226.8	220.9
November	11 733	17.2	225.3	14 382	21.1	231.4	221.4
December	10 365	17.3	228.7	12 215	20.4	232.9	224.6
2007							
January	9 331	17.5	226.9	10 796	20.2	232.5	222.2
February	10 235	17.4	228.6	11 875	20.1	232.6	223.2
March	11 420	16.6	232.2	12 527	18.2	236.8	227.7
April	10 576	17.2	228.9	12 308	20.0	238.2	227.5
May	12 329	16.7	238.6	12 902	17.5	240.9	234.3
June	11 178	16.7	246.7	11 401	17.1	248.5	244.6
July	11 284	17.4	247.9	9 644	14.9	248.5	239.8
August	11 799	17.2	242.6	11 783	17.1	242.6	239.1
September	10 509	17.7	238.3	11 380	19.2	243.1	239.4

(a) Excludes alterations and additions.

(b) Includes refinancing.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Purpose: State and Territory, Original—September 2007

	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings(b)	Total	Refinancing of established dwellings	Total excluding refinancing
NUMBER						
New South Wales	715	756	15 475	16 946	4 720	12 226
Victoria	1 175	739	11 765	13 679	4 240	9 439
Queensland	1 368	576	12 012	13 956	4 007	9 949
South Australia	381	242	3 997	4 620	1 270	3 350
Western Australia	726	331	6 550	7 607	2 661	4 946
Tasmania	85	26	1 058	1 169	285	884
Northern Territory	44	14	429	487	111	376
Australian Capital Territory	38	43	684	765	145	620
Total	4 532	2 727	51 970	59 229	17 439	41 790

	VALUE (\$M)					
New South Wales	198	212	3 989	4 399	1 138	3 261
Victoria	266	194	2 758	3 217	861	2 356
Queensland	366	165	2 811	3 342	833	2 509
South Australia	85	56	755	897	205	692
Western Australia	184	97	1 548	1 829	513	1 316
Tasmania	18	5	185	208	47	161
Northern Territory	9	3	88	100	21	79
Australian Capital Territory	10	10	169	189	33	156
Total	1 135	742	12 303	14 181	3 651	10 530

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	276.6	280.8	257.7	259.6	241.1	266.7
Victoria	226.1	262.0	234.4	235.2	203.1	249.6
Queensland	267.3	287.2	234.0	239.5	208.0	252.2
South Australia	223.5	233.4	189.0	194.2	161.5	206.6
Western Australia	253.7	292.0	236.4	240.5	192.8	266.1
Tasmania	211.4	200.1	174.6	177.8	163.4	182.5
Northern Territory	200.7	224.7	204.7	204.9	187.1	210.2
Australian Capital Territory	265.0	223.9	247.7	247.2	227.8	251.8
Total	250.5	272.3	236.7	239.4	209.4	252.0

(a) Excludes alterations and additions.

(b) Includes refinancing.

Month	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING (b)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2006								
September	1 061	645	4 042	7 888	580	4 418	598	19 233
October	1 093	663	4 215	8 164	371	4 492	409	19 408
November	1 129	724	4 425	8 844	396	4 934	613	21 066
December	987	646	3 769	8 028	792	4 406	651	19 279
2007								
January	901	589	3 347	7 024	318	4 123	551	16 853
February	949	712	3 700	7 805	432	4 696	881	19 174
March	1 107	852	4 137	9 567	650	5 611	483	22 407
April	963	681	3 757	8 575	264	5 116	503	19 859
May	1 284	929	4 424	10 681	489	6 612	733	25 152
June	1 206	925	4 080	10 138	1 068	7 111	1 158	25 687
July	1 203	868	3 801	9 689	489	5 934	773	22 757
August	1 301	900	4 156	10 086	536	5 971	767	23 717
September	1 135	742	3 651	8 652	564	4 979	668	20 391
SEASONALLY ADJUSTED								
2006								
September	1 059	671	4 012	8 056	532	4 549	625	19 505
October	1 081	685	4 130	8 108	397	4 612	446	19 460
November	1 084	694	4 159	8 059	466	4 645	570	19 677
December	1 073	643	4 095	8 314	669	4 665	579	20 037
2007								
January	1 100	723	4 172	8 330	489	4 980	681	20 475
February	1 081	759	4 058	8 581	468	5 212	960	21 118
March	1 084	784	3 906	8 908	517	5 288	479	20 965
April	1 080	741	4 063	9 301	310	5 516	608	21 618
May	1 113	801	3 955	9 319	503	5 748	699	22 137
June	1 165	924	3 968	10 276	777	6 408	908	24 427
July	1 110	830	3 627	9 562	538	5 837	720	22 225
August	1 145	844	3 841	9 443	542	5 626	770	22 212
September	1 169	813	3 756	9 157	519	5 445	742	21 602
TREND								
2006								
September	1 080	688	4 075	8 182	504	4 744	502	19 776
October	1 083	680	4 111	8 122	512	4 657	541	19 705
November	1 082	682	4 126	8 132	515	4 659	588	19 784
December	1 081	692	4 121	8 218	506	4 748	628	19 993
2007								
January	1 081	710	4 104	8 395	493	4 914	656	20 353
February	1 085	735	4 073	8 657	486	5 139	676	20 850
March	1 091	766	4 031	8 967	485	5 396	691	21 427
April	1 100	795	3 981	9 262	498	5 622	704	21 961
May	1 112	819	3 928	9 477	522	5 776	718	22 352
June	1 125	834	3 876	9 592	551	5 846	737	22 561
July	1 137	844	3 826	9 619	570	5 850	758	22 604
August	1 149	848	3 783	9 586	576	5 806	771	22 519
September	1 158	848	3 751	9 508	575	5 734	798	22 372

(a) Excludes alterations and additions. Includes refinancing.

(b) Excludes revolving credit.

	Banks(a)	Permanent Building Societies(a)	Credit Co-operatives(a)	Total Authorised Deposit-taking Institutions (ADIs)(a)	Securitisation Vehicles(b)	Other Lenders(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2006							
September	380 718	9 181	19 339	409 238	na	na	na
October	383 765	9 300	19 551	412 616	na	na	na
November	388 819	9 423	19 740	417 982	na	na	na
December	393 727	9 544	19 751	423 022	na	na	na
2007							
January	398 004	9 673	19 854	427 531	na	na	na
February	396 364	9 720	19 969	426 053	na	na	na
March	398 943	9 545	20 076	428 564	na	na	na
April	402 983	9 659	20 208	432 850	na	na	na
May	397 027	9 837	20 395	427 259	na	na	na
June	403 223	9 826	20 557	433 606	na	na	na
July	405 933	9 913	20 636	436 482	na	na	na
August	411 653	10 018	20 458	442 129	na	na	na
September	416 417	10 190	20 825	447 432	na	na	na
INVESTMENT HOUSING							
2006							
September	191 031	3 197	3 381	197 609	na	na	na
October	192 112	3 238	3 422	198 772	na	na	na
November	193 553	3 261	3 449	200 263	na	na	na
December	195 109	3 238	3 487	201 834	na	na	na
2007							
January	196 755	3 323	3 508	203 586	na	na	na
February	196 293	3 337	3 566	203 196	na	na	na
March	198 016	3 776	3 726	205 518	na	na	na
April	199 690	3 791	3 746	207 227	na	na	na
May	198 189	3 829	3 809	205 827	na	na	na
June	203 012	3 871	3 848	210 731	na	na	na
July	204 340	3 893	3 858	212 091	na	na	na
August	206 437	3 927	3 859	214 223	na	na	na
September	208 045	3 965	3 923	215 933	na	na	na
ALL RESIDENTIAL HOUSING							
2006							
September	571 749	12 378	22 720	606 847	169 064	18 402	794 313
October	575 877	12 538	22 973	611 388	na	na	na
November	582 372	12 684	23 189	618 245	na	na	na
December	588 836	12 782	23 238	624 856	172 876	18 822	816 554
2007							
January	594 759	12 996	23 362	631 117	na	na	na
February	592 657	13 057	23 535	629 249	na	na	na
March	596 959	13 321	23 802	634 082	179 464	18 360	831 906
April	602 673	13 450	23 954	640 077	na	na	na
May	595 216	13 666	24 204	633 086	na	na	na
June	606 235	13 697	24 405	644 337	203 650	18 104	866 091
July	610 273	13 806	24 494	648 573	na	na	na
August	618 090	13 945	24 317	656 352	na	na	na
September	624 462	14 155	24 748	663 365	nya	nya	nya

na not available

(a) Source APRA.

nya not yet available

(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 29 and 30 in the Explanatory Notes.

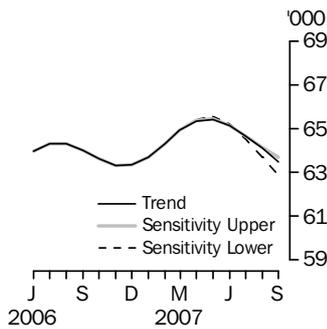
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The October 2007 seasonally adjusted estimate of the number of dwelling commitments is higher than the September 2007 seasonally adjusted estimate by 2.4%.

2 The October 2007 seasonally adjusted estimate of the number of dwelling commitments is lower than the September 2007 seasonally adjusted estimate by 2.4%.

The percentage change of 2.4% was chosen because the average absolute percentage change of the seasonally adjusted series, based on the last 10 years of data, has been 2.4%.

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.4% on this month</i>		<i>(2) falls by 2.4% on this month</i>	
	no.	% change	no.	% change	no.	% change
March 2007	64 948	1.0	64 947	1.0	64 947	1.0
April 2007	65 364	0.6	65 374	0.7	65 432	0.7
May 2007	65 428	0.1	65 444	0.1	65 546	0.2
June 2007	65 149	-0.4	65 155	-0.4	65 206	-0.5
July 2007	64 658	-0.8	64 659	-0.8	64 524	-1.0
August 2007	64 097	-0.9	64 144	-0.8	63 699	-1.3
September 2007	63 499	-0.9	63 706	-0.7	62 866	-1.3

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents statistics of 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)
- Other 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 outstanding for the ADI lender types are published monthly, and are classified by purpose (owner occupied housing or investment housing). All other institutions, including securitisation vehicles, are only available on a quarterly basis. The release of loan outstandings data for those lenders reporting on a quarterly basis will be lagged by one month – for example March outstandings for securitisation vehicles and other lenders n.e.c. will be released from the April publication onwards.

COVERAGE

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

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

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

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

EXPLANATORY NOTES *continued*

SOURCES

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

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

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

12 Electronic versions of the forms and instructions for ADIs are available on the APRA web site at <http://www.apra.gov.au/Statistics/Revised-Authorised-Deposit-taking-Institution-ADI-reporting-requirements.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/rfc/>.

13 All other institutions, including securitisation vehicles, are collected directly by the ABS. Data on loan outstandings to 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.

REVISIONS

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

15 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of such change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are published in the Reserve Bank of Australia's monthly *Bulletin* in the section on Technical Notes to Tables.

WHOLESALE LENDERS

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

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

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS *continued*

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

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

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

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

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

SEASONAL ADJUSTMENT

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

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

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

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT *continued*

underlying movement in housing finance commitments. (See paragraphs 29 and 30 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 is therefore unlikely to equal the corresponding Australian total. 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 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

29 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 <timeseries@abs.gov.au>.

30 While the smoothing technique described in paragraph 29 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

31 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes and averages presented in the commentary are based on unrounded data and may differ slightly from percentage changes and averages calculated from the rounded data presented in the tables in this publication.

ABS DATA AVAILABLE ON REQUEST

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

RELATED PRODUCTS

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

EXPLANATORY NOTES *continued*

RELATED PRODUCTS *continued*

- *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.

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

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

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

37 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

GLOSSARY

Alterations and additions	Alterations and additions cover all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work.
Average loan	<p>The Average Loan series is calculated as follows:</p> $\frac{\text{Total value of lending commitments per month}}{\text{Total number of dwellings financed per month}}$ <p>The Average Loan series does not necessarily represent the average loan size per dwelling. For instance, the average separately reflects first and second mortgages, committed in separate months, which apply to the same dwelling.</p>
Commitment	A lending commitment is a firm offer of housing finance. It either has been, or is normally expected to be, accepted. Included are commitments to provide housing finance to employees and commitments accepted and cancelled in the same month.
Commitments not advanced	<p>Commitments not advanced at the end of the month are calculated as follows:</p> <p>Balance of unadvanced commitments at the end of the previous month + Total new housing commitments (including refinancing) + Alterations and additions = Total commitments – Cancellations of commitments – Commitments advanced during the month = Commitments not advanced at the end of the month</p>
Commitment value	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
Construction of dwellings	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
Dwelling	A dwelling is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc.
Dwellings 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 and■ repayments which reduce the liability of the borrower but do not act to make further finance available.
Fixed rate loan	Fixed rate loans have a set interest rate which cannot be varied, either upward or downward, for a minimum period of two years. Capped loans are not categorised as fixed rate loans because their interest rate can vary within a two year period.
Housing Loan Outstandings	The value of outstanding housing loans to Australian households as at a particular point in time (for statistics in this publication this refers to the end of the reference month). A loan is defined as an asset of a lending institution, which is not evidenced by the issuing of a security by the borrower.
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.

GLOSSARY *continued*

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, only those loans where the refinancing lender is not the original lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
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; and■ 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. (not elsewhere classified) series almost exclusively comprises securitisation vehicles (typically special purpose trusts) established to issue mortgage backed securities. It excludes funds provided where a bank or permanent building society, acting as a wholesale provider of funds, remains the lender on the contract. Those commitments are published as bank or permanent building society commitments.

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