

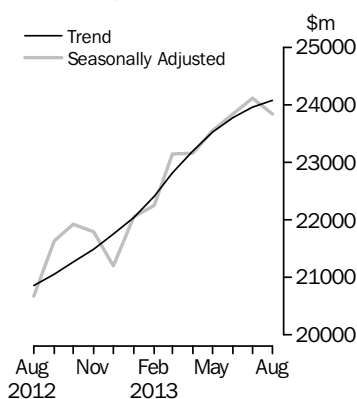
# HOUSING FINANCE

AUSTRALIA

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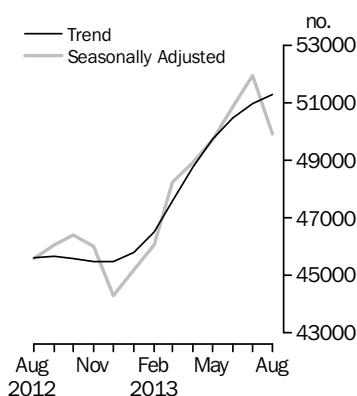
## Value of dwelling commitments

Total dwellings



## No. of dwelling commitments

Owner occupied housing



## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Elaine Lau on Sydney (02) 9268 4067.

## KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Aug 2013	Jul 2013 to Aug 2013	Aug 2013	Jul 2013 to Aug 2013
Value of dwelling commitments <sup>(a)(b)</sup>	\$m	% change	\$m	% change
Total dwellings	24 081	0.5	23 835	-1.2
Owner occupied housing	15 299	0.4	15 038	-1.9
Investment housing - fixed loans <sup>(c)</sup>	8 781	0.8	8 797	0.0
Number of dwelling commitments <sup>(a)(b)</sup>	no.	% change	no.	% change
Owner occupied housing	51 275	0.6	49 912	-3.9
Construction of dwellings	5 372	0.1	5 393	2.2
Purchase of new dwellings	3 031	0.3	2 954	-4.0
Purchase of established dwellings	42 872	0.7	41 566	-4.6

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

## KEY POINTS

### VALUE OF DWELLING COMMITMENTS

AUGUST 2013 COMPARED WITH JULY 2013:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 0.5%. Investment housing commitments rose 0.8% and owner occupied housing commitments rose 0.4%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions fell 1.2%.

### NUMBER OF DWELLING COMMITMENTS

AUGUST 2013 COMPARED WITH JULY 2013:

- In trend terms, the number of commitments for owner occupied housing finance rose 0.6%.
- In trend terms, the number of commitments for the purchase of established dwellings rose 0.7%, the number of commitments for the purchase of new dwellings rose 0.3% and the number of commitments for the construction of dwellings rose 0.1%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 13.7% in August 2013 from 14.7% in July 2013.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
September 2013	11 November 2013
October 2013	10 December 2013
November 2013	13 January 2014
December 2013	11 February 2014
January 2014	12 March 2014
February 2014	9 April 2014

## REVISIONS

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

- Owner occupied housing for July 2013
- Investment housing for July 2013
- Housing loan outstandings to households for the periods January 2008 to February 2009 and June 2013 to July 2013.

Seasonally adjusted and trend series have been revised as a result of revisions to the original series, the incorporation of estimates for the latest month and the revision of seasonal factors due to the concurrent seasonal adjustment methodology.

## ABBREVIATIONS

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

Brian Pink  
Australian Statistician

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## TIME SERIES DATA

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### TIME SERIES DATA

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

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

## SUMMARY OF FINDINGS

### DWELLINGS FINANCED

#### *Value of Dwellings Financed*

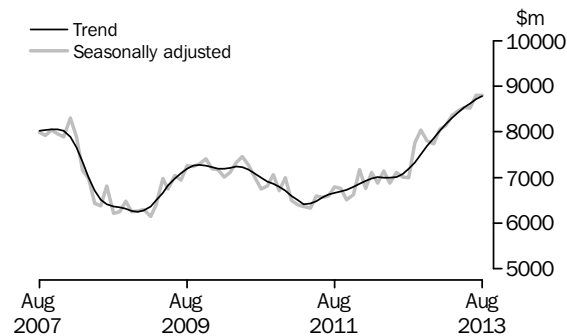
*(Tables 11, 1 & 2)*

The total value of dwelling commitments excluding alterations and additions (trend) rose 0.5% in August 2013 compared with July 2013, while the seasonally adjusted series fell 1.2% in August 2013.

The total value of owner occupied housing commitments (trend) rose (\$59m, 0.4%) in August 2013. Rises were recorded in commitments for the purchase of established dwellings (up \$54m, 0.4%), commitments for the construction of dwellings (up \$4m, 0.3%) and commitments for the purchase of new dwellings (up \$1m, 0.1%). The seasonally adjusted series for the total value of owner occupied housing commitments fell 1.9% in August 2013.

The total value of investment housing commitments (trend) rose (\$69m, 0.8%) in August 2013 compared with July 2013. Rises were recorded in commitments for the purchase of dwellings by individuals for rent or resale (up \$54m, 0.7%) and commitments for the construction of dwellings for rent or resale (up \$17m, 3.6%), while a fall was recorded in commitments for the purchase of dwellings by others for rent or resale (down \$2m, 0.3%). The value of investment housing commitments seasonally adjusted was flat in August 2013.

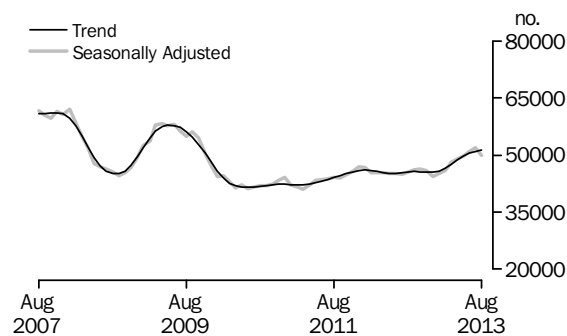
### INVESTMENT HOUSING - TOTAL



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

*(Tables 1 & 2)*

The number of owner occupied housing commitments (trend) rose (up 297, 0.6%) in August 2013, following a rise of 1.0% in July 2013. Rises were recorded in commitments for the refinancing of established dwellings (up 195, 1.2%), commitments for the purchase of established dwellings excluding refinancing (up 90, 0.3%), commitments for the purchase of new dwellings (up 9, 0.3%) and commitments for the construction of dwellings (up 3, 0.1%). The seasonally adjusted estimate for the total number of owner occupied housing commitments fell (down 2,015, 3.9%) in August 2013.



## SUMMARY OF FINDINGS *continued*

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

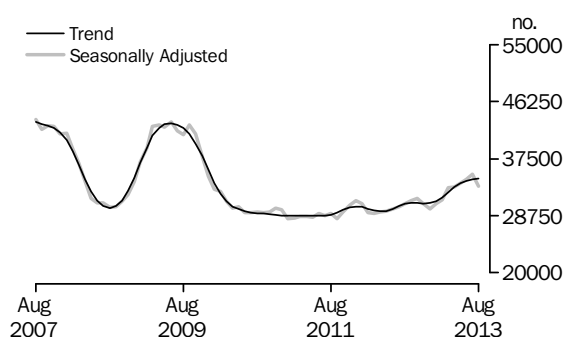
Between August 2013 and July 2013, the number of owner occupied housing commitments (trend) rose in Victoria (up 146, 1.1%), New South Wales (up 51, 0.4%), Queensland (up 39, 0.4%), South Australia (up 24, 0.7%), Northern Territory (up 9, 2.3%), the Australian Capital Territory (up 9, 1.1%) and Tasmania (up 8, 1.1%), while a fall was recorded in Western Australia (down 22, 0.3%). The seasonally adjusted estimates fell in Queensland (down 426, 4.4%), Western Australia (down 406, 5.2%), New South Wales (down 347, 2.4%), Victoria (down 135, 1.0%), South Australia (down 88, 2.6%), Northern Territory (down 8, 2.1%) and Tasmania (down 3, 0.4%), while a rise was recorded in the Australian Capital Territory (up 9, 1.1%).

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

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 13.7% in August 2013 from 14.7% in July 2013. Between August 2013 and July 2013, the average loan size for first home buyers fell \$1,300 to \$286,000. The average loan size for all owner occupied housing commitments rose \$100 to \$299,800 for the same period.

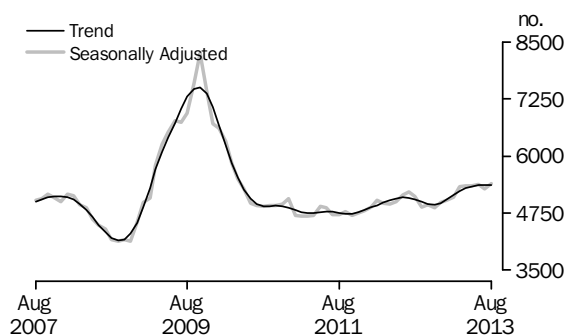
### *Number of Owner Occupied Dwellings Financed Excluding Refinancing (Tables 1 & 2)*

The number of owner occupied housing commitments excluding refinancing (trend) rose 0.3% in August 2013, following a rise of 0.7% in July 2013. The seasonally adjusted series fell 5.3% in August 2013, after a rise of 2.4% in July 2013.



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

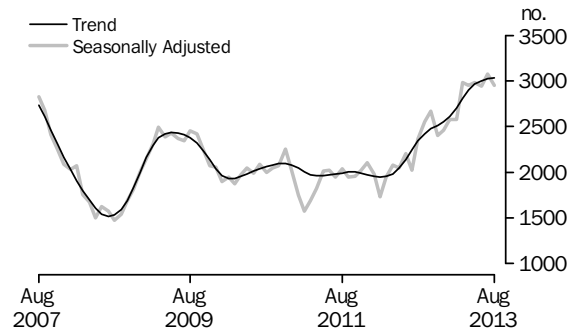
The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 0.1% in August 2013, following a rise of 0.2% in July 2013. This is the ninth consecutive rise since December 2012. The seasonally adjusted series rose 2.2% in August 2013, after a fall of 1.8% in July 2013.



## SUMMARY OF FINDINGS *continued*

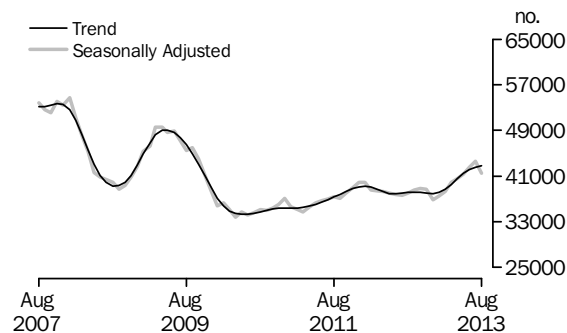
*Purchase of new dwellings*  
(Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 0.3% in August 2013, following a rise of 0.7% in July 2013. This is the eighteenth consecutive rise since March 2012. The seasonally adjusted series fell 4.0% in August 2013, after a rise of 4.6% in July 2013.



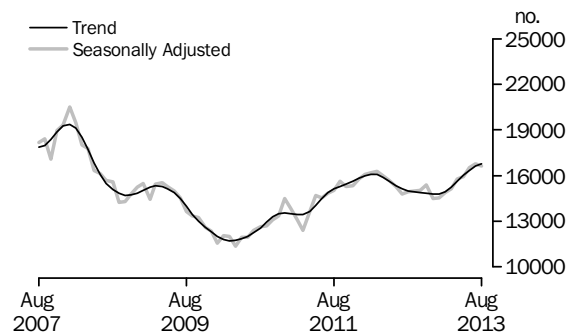
*Purchase of established dwellings (including refinancing across lending institutions)*  
(Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) rose 0.7% in August 2013, following a rise of 1.1% in July 2013. This is the eighth consecutive rise since January 2013. The seasonally adjusted series fell 4.6% in August 2013, after a rise of 2.4% in July 2013.



*Refinancing*  
(Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) rose 1.2% in August 2013, following a rise of 1.6% in July 2013. The seasonally adjusted series fell 1.0% in August 2013, after a rise of 1.5% in July 2013.



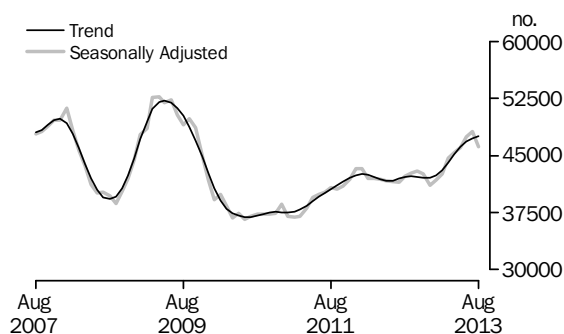
## SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER  
OCCUPATION)

*Banks*

(Tables 3 & 4)

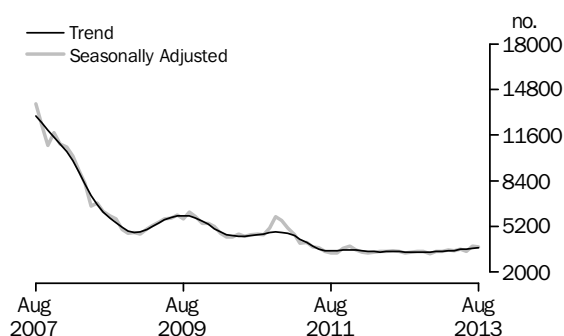
The number of commitments for owner occupied dwellings financed by banks (trend) rose 0.5% in August 2013, following a rise of 1.0% in July 2013. The seasonally adjusted series fell 4.1% in August 2013, after a rise of 1.4% in July 2013.



*Non-banks*

(Tables 3 & 4)

The number of commitments for owner occupied dwellings financed by non-banks (trend) rose 1.3% in August 2013, following a rise of 1.4% in July 2013. The seasonally adjusted series fell 1.2% in August 2013, after a rise of 11.6% in July 2013. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) rose 0.1% in August 2013, following a rise of 0.6% in July 2013. The seasonally adjusted series rose 5.0% in August 2013, after a fall of 0.3% in July 2013.



HOUSING LOAN  
OUTSTANDINGS

(Table 12)

At the end of August 2013, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$1,234,832m, up \$5,125m (0.4%) from the July 2013 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$2,848m (0.3%) to \$831,732m and investment housing loan outstandings financed by ADIs rose \$2,277m (0.6%) to \$403,100m.

Bank housing loan outstandings rose \$8,150m (0.7%) during August 2013 to reach a closing balance of \$1,189,667m. Owner occupied housing loan outstandings of banks rose \$5,249m (0.7%) to \$795,334m and investment housing loan outstandings of banks rose \$2,901m (0.7%) to \$394,333m.



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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
<b>2012</b>												
August	5 607	1 568	2 420	815	40 025	12 052	<b>48 052</b>	14 436	15 990	4 148	32 062	10 288
September	4 699	1 319	2 348	793	36 323	10 901	<b>43 370</b>	13 013	13 949	3 623	29 421	9 390
October	5 237	1 441	2 836	969	41 167	12 313	<b>49 240</b>	14 724	15 958	4 179	33 282	10 545
November	5 128	1 449	2 643	911	42 427	13 051	<b>50 198</b>	15 411	16 256	4 236	33 942	11 175
December	4 593	1 313	2 591	886	36 723	11 338	<b>43 907</b>	13 537	14 165	3 651	29 742	9 885
<b>2013</b>												
January	4 000	1 123	2 195	747	32 637	10 051	<b>38 832</b>	11 922	12 585	3 263	26 247	8 659
February	4 542	1 252	2 374	773	34 233	10 258	<b>41 149</b>	12 283	13 425	3 447	27 724	8 836
March	4 960	1 384	2 847	940	38 877	11 731	<b>46 684</b>	14 056	14 799	3 888	31 885	10 167
April	5 284	1 530	3 014	984	40 531	12 223	<b>48 829</b>	14 737	15 709	4 100	33 120	10 637
May	6 225	1 763	3 243	1 082	46 322	14 012	<b>55 790</b>	16 857	17 698	4 609	38 092	12 248
June	5 429	1 561	2 750	931	40 581	12 349	<b>48 760</b>	14 841	16 032	4 318	32 728	10 523
July	5 839	1 643	3 247	1 060	45 332	13 607	<b>54 418</b>	16 311	18 057	4 758	36 361	11 553
August	5 737	1 650	2 904	935	42 339	12 701	<b>50 980</b>	15 286	17 030	4 435	33 950	10 851
SEASONALLY ADJUSTED												
<b>2012</b>												
August	5 123	1 434	2 365	807	38 110	11 431	<b>45 597</b>	13 672	14 967	3 858	30 631	9 814
September	4 886	1 383	2 550	860	38 623	11 631	<b>46 060</b>	13 874	14 970	3 876	31 089	9 998
October	4 930	1 377	2 668	870	38 806	11 628	<b>46 404</b>	13 875	15 027	3 913	31 377	9 962
November	4 872	1 381	2 401	847	38 729	11 751	<b>46 002</b>	13 980	15 391	3 959	30 610	10 021
December	4 981	1 425	2 459	837	36 860	11 205	<b>44 300</b>	13 467	14 483	3 721	29 817	9 746
<b>2013</b>												
January	5 033	1 397	2 578	867	37 586	11 727	<b>45 198</b>	13 991	14 567	3 850	30 631	10 142
February	5 098	1 397	2 575	862	38 374	11 841	<b>46 047</b>	14 099	14 875	3 898	31 171	10 201
March	5 332	1 494	2 987	976	39 908	12 318	<b>48 227</b>	14 788	15 144	4 016	33 083	10 772
April	5 339	1 531	2 952	984	40 632	12 189	<b>48 923</b>	14 704	15 807	4 162	33 116	10 541
May	5 346	1 526	2 982	992	41 390	12 488	<b>49 718</b>	15 005	15 950	4 178	33 768	10 828
June	5 375	1 534	2 942	981	42 550	12 802	<b>50 867</b>	15 317	16 530	4 404	34 337	10 912
July	5 278	1 479	3 077	1 007	43 572	12 836	<b>51 927</b>	15 322	16 777	4 378	35 150	10 944
August	5 393	1 553	2 954	973	41 566	12 512	<b>49 912</b>	15 038	16 613	4 275	33 299	10 763
TREND												
<b>2012</b>												
August	5 051	1 415	2 349	801	38 203	11 452	<b>45 602</b>	13 667	15 008	3 865	30 594	9 802
September	4 998	1 405	2 423	824	38 248	11 494	<b>45 669</b>	13 723	14 949	3 856	30 720	9 867
October	4 948	1 393	2 476	841	38 171	11 527	<b>45 595</b>	13 760	14 903	3 851	30 692	9 909
November	4 932	1 388	2 513	852	38 033	11 564	<b>45 479</b>	13 804	14 849	3 849	30 630	9 954
December	4 968	1 395	2 554	863	37 965	11 621	<b>45 487</b>	13 879	14 805	3 852	30 682	10 026
<b>2013</b>												
January	5 049	1 415	2 613	879	38 119	11 720	<b>45 781</b>	14 015	14 820	3 873	30 961	10 142
February	5 149	1 443	2 701	904	38 656	11 886	<b>46 506</b>	14 233	14 959	3 929	31 546	10 304
March	5 237	1 472	2 809	935	39 538	12 101	<b>47 583</b>	14 509	15 247	4 019	32 337	10 490
April	5 298	1 496	2 904	963	40 549	12 319	<b>48 751</b>	14 778	15 627	4 123	33 125	10 655
May	5 335	1 513	2 966	982	41 442	12 496	<b>49 743</b>	14 992	16 015	4 218	33 728	10 773
June	5 356	1 525	3 002	993	42 112	12 624	<b>50 470</b>	15 141	16 345	4 291	34 124	10 850
July	5 369	1 533	3 022	998	42 587	12 709	<b>50 978</b>	15 240	16 612	4 344	34 367	10 896
August	5 372	1 536	3 031	1 000	42 872	12 763	<b>51 275</b>	15 299	16 807	4 379	34 468	10 920

(a) Excludes alterations and additions.

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

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

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
<b>2012</b>												
August	-0.4	1.3	18.6	14.5	5.4	4.9	<b>5.2</b>	5.0	4.9	4.5	5.4	5.2
September	-16.2	-15.9	-3.0	-2.6	-9.2	-9.6	<b>-9.7</b>	-9.9	-12.8	-12.7	-8.2	-8.7
October	11.4	9.3	20.8	22.2	13.3	13.0	<b>13.5</b>	13.1	14.4	15.3	13.1	12.3
November	-2.1	0.5	-6.8	-6.0	3.1	6.0	<b>1.9</b>	4.7	1.9	1.4	2.0	6.0
December	-10.4	-9.3	-2.0	-2.8	-13.4	-13.1	<b>-12.5</b>	-12.2	-12.9	-13.8	-12.4	-11.5
<b>2013</b>												
January	-12.9	-14.5	-15.3	-15.6	-11.1	-11.3	<b>-11.6</b>	-11.9	-11.2	-10.6	-11.8	-12.4
February	13.6	11.5	8.2	3.4	4.9	2.1	<b>6.0</b>	3.0	6.7	5.6	5.6	2.1
March	9.2	10.6	19.9	21.7	13.6	14.4	<b>13.5</b>	14.4	10.2	12.8	15.0	15.1
April	6.5	10.5	5.9	4.6	4.3	4.2	<b>4.6</b>	4.8	6.1	5.4	3.9	4.6
May	17.8	15.2	7.6	9.9	14.3	14.6	<b>14.3</b>	14.4	12.7	12.4	15.0	15.1
June	-12.8	-11.5	-15.2	-13.9	-12.4	-11.9	<b>-12.6</b>	-12.0	-9.4	-6.3	-14.1	-14.1
July	7.6	5.3	18.1	13.8	11.7	10.2	<b>11.6</b>	9.9	12.6	10.2	11.1	9.8
August	-1.7	0.4	-10.6	-11.8	-6.6	-6.7	<b>-6.3</b>	-6.3	-5.7	-6.8	-6.6	-6.1
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
<b>2012</b>												
August	-1.7	-0.1	16.9	13.5	1.2	1.7	<b>1.5</b>	2.1	1.2	1.7	1.7	2.3
September	-4.6	-3.6	7.8	6.6	1.3	1.7	<b>1.0</b>	1.5	0.0	0.5	1.5	1.9
October	0.9	-0.4	4.6	1.1	0.5	0.0	<b>0.7</b>	0.0	0.4	0.9	0.9	-0.4
November	-1.2	0.3	-10.0	-2.5	-0.2	1.1	<b>-0.9</b>	0.8	2.4	1.2	-2.4	0.6
December	2.3	3.2	2.4	-1.3	-4.8	-4.6	<b>-3.7</b>	-3.7	-5.9	-6.0	-2.6	-2.7
<b>2013</b>												
January	1.0	-2.0	4.9	3.6	2.0	4.7	<b>2.0</b>	3.9	0.6	3.5	2.7	4.1
February	1.3	0.0	-0.1	-0.6	2.1	1.0	<b>1.9</b>	0.8	2.1	1.3	1.8	0.6
March	4.6	7.0	16.0	13.2	4.0	4.0	<b>4.7</b>	4.9	1.8	3.0	6.1	5.6
April	0.1	2.4	-1.2	0.8	1.8	-1.0	<b>1.4</b>	-0.6	4.4	3.6	0.1	-2.1
May	0.1	-0.3	1.0	0.8	1.9	2.4	<b>1.6</b>	2.1	0.9	0.4	2.0	2.7
June	0.5	0.5	-1.3	-1.1	2.8	2.5	<b>2.3</b>	2.1	3.6	5.4	1.7	0.8
July	-1.8	-3.5	4.6	2.6	2.4	0.3	<b>2.1</b>	0.0	1.5	-0.6	2.4	0.3
August	2.2	5.0	-4.0	-3.3	-4.6	-2.5	<b>-3.9</b>	-1.9	-1.0	-2.3	-5.3	-1.7
TREND (% CHANGE FROM PREVIOUS MONTH)												
<b>2012</b>												
August	-0.7	-0.3	4.4	4.1	0.4	0.6	<b>0.5</b>	0.7	-0.8	-0.6	1.1	1.3
September	-1.1	-0.7	3.2	2.9	0.1	0.4	<b>0.1</b>	0.4	-0.4	-0.2	0.4	0.7
October	-1.0	-0.8	2.2	2.0	-0.2	0.3	<b>-0.2</b>	0.3	-0.3	-0.1	-0.1	0.4
November	-0.3	-0.4	1.5	1.3	-0.4	0.3	<b>-0.3</b>	0.3	-0.4	-0.1	-0.2	0.5
December	0.7	0.5	1.6	1.3	-0.2	0.5	<b>0.0</b>	0.5	-0.3	0.1	0.2	0.7
<b>2013</b>												
January	1.6	1.5	2.3	1.9	0.4	0.8	<b>0.6</b>	1.0	0.1	0.5	0.9	1.1
February	2.0	2.0	3.4	2.8	1.4	1.4	<b>1.6</b>	1.6	0.9	1.4	1.9	1.6
March	1.7	2.0	4.0	3.4	2.3	1.8	<b>2.3</b>	1.9	1.9	2.3	2.5	1.8
April	1.2	1.6	3.4	3.0	2.6	1.8	<b>2.5</b>	1.9	2.5	2.6	2.4	1.6
May	0.7	1.2	2.1	2.0	2.2	1.4	<b>2.0</b>	1.4	2.5	2.3	1.8	1.1
June	0.4	0.8	1.2	1.1	1.6	1.0	<b>1.5</b>	1.0	2.1	1.7	1.2	0.7
July	0.2	0.5	0.7	0.5	1.1	0.7	<b>1.0</b>	0.7	1.6	1.2	0.7	0.4
August	0.1	0.3	0.3	0.1	0.7	0.4	<b>0.6</b>	0.4	1.2	0.8	0.3	0.2

(a) Excludes alterations and additions.

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

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

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL										
<b>2012</b>										
August	44 602	13 561	3 450	875	<b>48 052</b>	14 436	880	214	721	199
September	40 097	12 161	3 273	853	<b>43 370</b>	13 013	740	175	624	171
October	45 616	13 795	3 624	929	<b>49 240</b>	14 724	788	185	763	216
November	46 332	14 400	3 866	1 012	<b>50 198</b>	15 411	896	212	849	256
December	40 690	12 678	3 217	859	<b>43 907</b>	13 537	716	170	736	219
<b>2013</b>										
January	35 819	11 114	3 013	808	<b>38 832</b>	11 922	625	145	845	251
February	37 957	11 442	3 192	842	<b>41 149</b>	12 283	881	210	684	199
March	43 249	13 168	3 435	887	<b>46 684</b>	14 056	866	213	862	242
April	45 334	13 839	3 495	898	<b>48 829</b>	14 737	833	188	979	274
May	51 799	15 827	3 991	1 029	<b>55 790</b>	16 857	1 027	241	1 210	340
June	45 436	13 966	3 324	876	<b>48 760</b>	14 841	791	186	1 050	304
July	50 497	15 289	3 921	1 021	<b>54 418</b>	16 311	887	206	1 258	355
August	47 173	14 297	3 807	989	<b>50 980</b>	15 286	863	214	1 280	349
SEASONALLY ADJUSTED										
<b>2012</b>										
August	42 247	12 802	3 350	870	<b>45 597</b>	13 672	864	209	643	183
September	42 634	13 015	3 425	859	<b>46 060</b>	13 874	822	196	652	171
October	42 962	13 014	3 441	861	<b>46 404</b>	13 875	746	176	684	190
November	42 541	13 128	3 461	852	<b>46 002</b>	13 980	799	186	725	208
December	41 027	12 621	3 273	846	<b>44 300</b>	13 467	762	181	715	206
<b>2013</b>										
January	41 752	13 099	3 446	892	<b>45 198</b>	13 991	764	176	823	238
February	42 592	13 161	3 454	938	<b>46 047</b>	14 099	892	223	755	219
March	44 645	13 860	3 583	928	<b>48 227</b>	14 788	854	206	993	289
April	45 408	13 750	3 515	954	<b>48 923</b>	14 704	853	194	1 119	332
May	46 097	14 043	3 622	962	<b>49 718</b>	15 005	846	194	1 219	359
June	47 435	14 379	3 432	938	<b>50 867</b>	15 317	858	203	1 176	350
July	48 099	14 325	3 828	997	<b>51 927</b>	15 322	856	199	1 194	344
August	46 129	14 006	3 784	1 032	<b>49 912</b>	15 038	898	222	1 211	337
TREND										
<b>2012</b>										
August	42 176	12 793	3 427	874	<b>45 602</b>	13 667	854	204	654	178
September	42 260	12 860	3 409	863	<b>45 669</b>	13 723	815	194	665	183
October	42 197	12 903	3 397	857	<b>45 595</b>	13 760	790	187	678	189
November	42 083	12 944	3 396	860	<b>45 479</b>	13 804	780	185	698	197
December	42 076	13 007	3 411	872	<b>45 487</b>	13 879	786	187	735	210
<b>2013</b>										
January	42 348	13 124	3 433	891	<b>45 781</b>	14 015	804	191	797	231
February	43 046	13 322	3 460	911	<b>46 506</b>	14 233	826	196	881	258
March	44 089	13 579	3 495	929	<b>47 583</b>	14 509	843	200	974	286
April	45 212	13 833	3 539	945	<b>48 751</b>	14 778	853	201	1 063	313
May	46 157	14 032	3 587	960	<b>49 743</b>	14 992	859	201	1 135	333
June	46 834	14 167	3 635	974	<b>50 470</b>	15 141	864	203	1 188	347
July	47 294	14 251	3 685	989	<b>50 978</b>	15 240	869	205	1 225	354
August	47 542	14 297	3 733	1 002	<b>51 275</b>	15 299	870	206	1 251	359

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

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

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% change from previous month)										
<b>2012</b>										
August	5.5	5.4	1.7	0.0	<b>5.2</b>	5.0	-0.9	-1.9	9.4	9.6
September	-10.1	-10.3	-5.1	-2.6	<b>-9.7</b>	-9.9	-15.9	-18.1	-13.5	-14.0
October	13.8	13.4	10.7	9.0	<b>13.5</b>	13.1	6.5	5.2	22.3	26.6
November	1.6	4.4	6.7	8.9	<b>1.9</b>	4.7	13.7	14.9	11.3	18.6
December	-12.2	-12.0	-16.8	-15.1	<b>-12.5</b>	-12.2	-20.1	-19.7	-13.3	-14.8
<b>2013</b>										
January	-12.0	-12.3	-6.3	-5.9	<b>-11.6</b>	-11.9	-12.7	-15.0	14.8	14.9
February	6.0	3.0	5.9	4.2	<b>6.0</b>	3.0	41.0	45.3	-19.1	-20.8
March	13.9	15.1	7.6	5.4	<b>13.5</b>	14.4	-1.7	1.5	26.0	21.9
April	4.8	5.1	1.7	1.2	<b>4.6</b>	4.8	-3.8	-11.8	13.6	13.2
May	14.3	14.4	14.2	14.7	<b>14.3</b>	14.4	23.3	27.8	23.6	23.9
June	-12.3	-11.8	-16.7	-14.9	<b>-12.6</b>	-12.0	-23.0	-22.7	-13.2	-10.6
July	11.1	9.5	18.0	16.6	<b>11.6</b>	9.9	12.1	10.7	19.8	16.8
August	-6.6	-6.5	-2.9	-3.1	<b>-6.3</b>	-6.3	-2.7	4.1	1.7	-1.5
SEASONALLY ADJUSTED (% change from previous month)										
<b>2012</b>										
August	1.9	2.5	-2.4	-2.4	<b>1.5</b>	2.1	-4.8	-5.9	-2.2	1.2
September	0.9	1.7	2.2	-1.2	<b>1.0</b>	1.5	-4.8	-6.1	1.5	-6.5
October	0.8	0.0	0.5	0.2	<b>0.7</b>	0.0	-9.3	-10.5	4.8	11.0
November	-1.0	0.9	0.6	-1.1	<b>-0.9</b>	0.8	7.1	5.9	6.0	9.4
December	-3.6	-3.9	-5.4	-0.7	<b>-3.7</b>	-3.7	-4.6	-2.6	-1.4	-0.7
<b>2013</b>										
January	1.8	3.8	5.3	5.4	<b>2.0</b>	3.9	0.3	-2.7	15.1	15.5
February	2.0	0.5	0.3	5.2	<b>1.9</b>	0.8	16.8	26.4	-8.2	-8.0
March	4.8	5.3	3.7	-1.1	<b>4.7</b>	4.9	-4.3	-7.7	31.5	32.1
April	1.7	-0.8	-1.9	2.8	<b>1.4</b>	-0.6	-0.1	-6.0	12.7	14.6
May	1.5	2.1	3.0	0.8	<b>1.6</b>	2.1	-0.8	0.2	9.0	8.2
June	2.9	2.4	-5.2	-2.5	<b>2.3</b>	2.1	1.4	4.4	-3.6	-2.5
July	1.4	-0.4	11.6	6.3	<b>2.1</b>	0.0	-0.3	-1.9	1.6	-1.6
August	-4.1	-2.2	-1.2	3.6	<b>-3.9</b>	-1.9	5.0	11.4	1.4	-2.2
TREND (% change from previous month)										
<b>2012</b>										
August	0.5	0.9	-0.4	-1.2	<b>0.5</b>	0.7	-4.5	-4.9	1.3	2.4
September	0.2	0.5	-0.5	-1.3	<b>0.1</b>	0.4	-4.5	-5.0	1.7	2.9
October	-0.1	0.3	-0.3	-0.7	<b>-0.2</b>	0.3	-3.1	-3.4	2.0	3.2
November	-0.3	0.3	0.0	0.3	<b>-0.3</b>	0.3	-1.3	-1.2	2.9	4.2
December	0.0	0.5	0.4	1.4	<b>0.0</b>	0.5	0.8	1.0	5.4	6.6
<b>2013</b>										
January	0.6	0.9	0.7	2.2	<b>0.6</b>	1.0	2.3	2.4	8.4	9.7
February	1.6	1.5	0.8	2.2	<b>1.6</b>	1.6	2.7	2.6	10.5	11.7
March	2.4	1.9	1.0	2.0	<b>2.3</b>	1.9	2.1	1.6	10.6	11.2
April	2.5	1.9	1.3	1.7	<b>2.5</b>	1.9	1.2	0.6	9.1	9.1
May	2.1	1.4	1.3	1.5	<b>2.0</b>	1.4	0.7	0.3	6.8	6.5
June	1.5	1.0	1.4	1.5	<b>1.5</b>	1.0	0.5	0.6	4.7	4.1
July	1.0	0.6	1.4	1.5	<b>1.0</b>	0.7	0.6	1.1	3.1	2.3
August	0.5	0.3	1.3	1.3	<b>0.6</b>	0.4	0.1	0.6	2.1	1.2

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

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

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	no.	no.	no.	no.	no.	no.	no.	no.	no.

## ORIGINAL

2012									
August	13 874	13 050	9 020	3 055	7 193	773	341	746	<b>48 052</b>
September	12 727	11 683	8 222	2 699	6 277	733	357	672	<b>43 370</b>
October	14 074	13 306	9 613	3 111	7 164	795	419	758	<b>49 240</b>
November	14 644	13 265	9 577	3 176	7 437	807	428	864	<b>50 198</b>
December	12 148	12 404	8 142	2 912	6 546	727	360	668	<b>43 907</b>
2013									
January	10 405	10 840	7 198	2 724	6 136	642	364	523	<b>38 832</b>
February	11 081	11 067	8 124	2 761	6 407	674	332	703	<b>41 149</b>
March	13 475	12 133	9 063	3 086	7 037	759	361	770	<b>46 684</b>
April	14 223	12 770	9 029	3 279	7 641	764	319	804	<b>48 829</b>
May	15 936	14 955	10 175	3 792	8 825	870	378	859	<b>55 790</b>
June	13 657	13 270	9 169	3 405	7 425	710	333	791	<b>48 760</b>
July	15 537	15 068	10 101	3 537	8 113	786	370	906	<b>54 418</b>
August	14 476	14 275	9 410	3 362	7 459	770	358	870	<b>50 980</b>

## SEASONALLY ADJUSTED (b)

2012									
August	13 112	12 220	8 639	2 947	6 818	755	341	718	<b>45 597</b>
September	13 507	12 479	8 710	2 939	6 727	781	374	719	<b>46 060</b>
October	13 146	12 385	8 838	3 071	6 800	784	383	713	<b>46 404</b>
November	12 833	12 555	8 710	2 904	6 883	749	392	767	<b>46 002</b>
December	12 421	12 539	8 587	2 952	6 794	745	343	703	<b>44 300</b>
2013									
January	12 672	12 442	8 401	3 070	6 877	719	427	634	<b>45 198</b>
February	12 983	12 639	8 724	2 945	7 040	707	347	765	<b>46 047</b>
March	13 864	13 291	8 929	3 158	7 384	729	341	800	<b>48 227</b>
April	14 131	12 753	9 057	3 342	7 573	752	338	777	<b>48 923</b>
May	14 125	13 133	9 409	3 356	7 772	763	357	779	<b>49 718</b>
June	14 280	13 455	9 805	3 445	7 672	773	361	821	<b>50 867</b>
July	14 556	13 897	9 691	3 430	7 755	787	374	854	<b>51 927</b>
August	14 209	13 762	9 265	3 342	7 349	784	366	863	<b>49 912</b>

## TREND (b)

2012									
August	13 053	12 359	8 527	2 971	6 702	768	358	716	<b>45 602</b>
September	13 041	12 375	8 600	2 968	6 748	771	368	717	<b>45 669</b>
October	12 954	12 406	8 651	2 962	6 781	765	377	715	<b>45 595</b>
November	12 851	12 462	8 657	2 960	6 810	753	381	714	<b>45 479</b>
December	12 818	12 535	8 633	2 973	6 868	740	379	716	<b>45 487</b>
2013									
January	12 918	12 617	8 638	3 012	6 976	730	372	723	<b>45 781</b>
February	13 172	12 721	8 736	3 080	7 146	726	363	736	<b>46 506</b>
March	13 533	12 868	8 925	3 169	7 335	732	355	756	<b>47 583</b>
April	13 884	13 051	9 149	3 260	7 498	744	352	780	<b>48 751</b>
May	14 143	13 251	9 349	3 335	7 608	759	354	804	<b>49 743</b>
June	14 311	13 448	9 495	3 388	7 661	771	358	824	<b>50 470</b>
July	14 420	13 632	9 592	3 423	7 673	782	361	842	<b>50 978</b>
August	14 471	13 778	9 631	3 447	7 651	790	370	851	<b>51 275</b>

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

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

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	no.	no.	no.	no.	no.	no.	no.	no.	no.

## ORIGINAL (% change from previous month)

2012									
August	6.4	1.8	9.1	1.9	6.8	5.9	-2.3	3.5	<b>5.2</b>
September	-8.3	-10.5	-8.8	-11.7	-12.7	-5.2	4.7	-9.9	<b>-9.7</b>
October	10.6	13.9	16.9	15.3	14.1	8.5	17.4	12.8	<b>13.5</b>
November	4.1	-0.3	-0.4	2.1	3.8	1.5	2.1	14.0	<b>1.9</b>
December	-17.0	-6.5	-15.0	-8.3	-12.0	-9.9	-15.9	-22.7	<b>-12.5</b>
2013									
January	-14.3	-12.6	-11.6	-6.5	-6.3	-11.7	1.1	-21.7	<b>-11.6</b>
February	6.5	2.1	12.9	1.4	4.4	5.0	-8.8	34.4	<b>6.0</b>
March	21.6	9.6	11.6	11.8	9.8	12.6	8.7	9.5	<b>13.5</b>
April	5.6	5.3	-0.4	6.3	8.6	0.7	-11.6	4.4	<b>4.6</b>
May	12.0	17.1	12.7	15.6	15.5	13.9	18.5	6.8	<b>14.3</b>
June	-14.3	-11.3	-9.9	-10.2	-15.9	-18.4	-11.9	-7.9	<b>-12.6</b>
July	13.8	13.5	10.2	3.9	9.3	10.7	11.1	14.5	<b>11.6</b>
August	-6.8	-5.3	-6.8	-4.9	-8.1	-2.0	-3.2	-4.0	<b>-6.3</b>

## SEASONALLY ADJUSTED (% change from previous month)

2012									
August	3.7	-0.4	5.0	-1.2	2.1	1.5	-6.3	3.5	<b>1.5</b>
September	3.0	2.1	0.8	-0.3	-1.3	3.4	9.6	0.1	<b>1.0</b>
October	-2.7	-0.8	1.5	4.5	1.1	0.4	2.5	-0.8	<b>0.7</b>
November	-2.4	1.4	-1.5	-5.5	1.2	-4.5	2.3	7.5	<b>-0.9</b>
December	-3.2	-0.1	-1.4	1.6	-1.3	-0.5	-12.5	-8.3	<b>-3.7</b>
2013									
January	2.0	-0.8	-2.2	4.0	1.2	-3.5	24.5	-9.9	<b>2.0</b>
February	2.5	1.6	3.8	-4.1	2.4	-1.7	-18.8	20.7	<b>1.9</b>
March	6.8	5.2	2.4	7.2	4.9	3.2	-1.6	4.6	<b>4.7</b>
April	1.9	-4.0	1.4	5.8	2.6	3.2	-0.8	-2.9	<b>1.4</b>
May	0.0	3.0	3.9	0.4	2.6	1.4	5.5	0.2	<b>1.6</b>
June	1.1	2.5	4.2	2.6	-1.3	1.3	1.2	5.5	<b>2.3</b>
July	1.9	3.3	-1.2	-0.4	1.1	1.8	3.7	4.0	<b>2.1</b>
August	-2.4	-1.0	-4.4	-2.6	-5.2	-0.4	-2.1	1.1	<b>-3.9</b>

## TREND (% change from previous month)

2012									
August	0.6	0.2	0.8	-0.2	0.8	2.1	1.9	0.8	<b>0.5</b>
September	-0.1	0.1	0.9	-0.1	0.7	0.5	2.9	0.2	<b>0.1</b>
October	-0.7	0.3	0.6	-0.2	0.5	-0.9	2.6	-0.3	<b>-0.2</b>
November	-0.8	0.4	0.1	-0.1	0.4	-1.6	0.9	-0.2	<b>-0.3</b>
December	-0.3	0.6	-0.3	0.5	0.8	-1.7	-0.6	0.2	<b>0.0</b>
2013									
January	0.8	0.7	0.1	1.3	1.6	-1.4	-1.8	1.0	<b>0.6</b>
February	2.0	0.8	1.1	2.3	2.4	-0.5	-2.4	1.9	<b>1.6</b>
March	2.7	1.2	2.2	2.9	2.6	0.8	-2.1	2.8	<b>2.3</b>
April	2.6	1.4	2.5	2.9	2.2	1.7	-0.8	3.2	<b>2.5</b>
May	1.9	1.5	2.2	2.3	1.5	1.9	0.4	3.0	<b>2.0</b>
June	1.2	1.5	1.6	1.6	0.7	1.7	1.1	2.5	<b>1.5</b>
July	0.8	1.4	1.0	1.0	0.2	1.4	1.1	2.2	<b>1.0</b>
August	0.4	1.1	0.4	0.7	-0.3	1.1	2.3	1.1	<b>0.6</b>

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

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
<b>2012</b>									
August	4 551	3 938	2 556	760	2 107	166	113	245	<b>14 436</b>
September	4 181	3 535	2 353	656	1 798	155	111	224	<b>13 013</b>
October	4 674	3 988	2 708	758	2 030	164	133	268	<b>14 724</b>
November	5 035	3 984	2 758	812	2 213	176	140	294	<b>15 411</b>
December	4 154	3 800	2 359	725	1 979	160	121	239	<b>13 537</b>
<b>2013</b>									
January	3 519	3 357	2 026	677	1 913	142	107	180	<b>11 922</b>
February	3 627	3 282	2 301	692	1 909	142	105	224	<b>12 283</b>
March	4 436	3 593	2 599	760	2 123	164	118	263	<b>14 056</b>
April	4 745	3 772	2 548	805	2 336	161	104	265	<b>14 737</b>
May	5 344	4 450	2 882	923	2 648	195	131	285	<b>16 857</b>
June	4 661	3 985	2 597	839	2 233	145	112	269	<b>14 841</b>
July	5 206	4 413	2 851	866	2 391	164	123	297	<b>16 311</b>
August	4 796	4 253	2 665	807	2 212	164	116	274	<b>15 286</b>
SEASONALLY ADJUSTED (b)									
<b>2012</b>									
August	4 328	3 660	2 422	735	2 007	161	113	248	<b>13 672</b>
September	4 433	3 747	2 500	723	1 958	166	118	239	<b>13 874</b>
October	4 375	3 750	2 480	739	1 965	163	124	250	<b>13 875</b>
November	4 378	3 762	2 509	732	2 040	164	125	254	<b>13 980</b>
December	4 115	3 790	2 466	724	2 079	164	114	242	<b>13 467</b>
<b>2013</b>									
January	4 341	3 803	2 397	757	2 103	158	127	227	<b>13 991</b>
February	4 433	3 814	2 510	756	2 062	149	113	246	<b>14 099</b>
March	4 657	3 934	2 578	776	2 208	160	111	265	<b>14 788</b>
April	4 690	3 778	2 538	819	2 291	159	110	259	<b>14 704</b>
May	4 715	3 946	2 621	822	2 329	165	119	264	<b>15 005</b>
June	4 795	4 017	2 802	866	2 315	160	122	279	<b>15 317</b>
July	4 836	4 089	2 715	827	2 292	165	126	278	<b>15 322</b>
August	4 712	4 080	2 635	807	2 197	165	118	280	<b>15 038</b>
TREND (b)									
<b>2012</b>									
August	4 314	3 717	2 429	732	1 952	165	117	243	<b>13 667</b>
September	4 326	3 724	2 447	731	1 980	165	119	245	<b>13 723</b>
October	4 322	3 739	2 463	730	2 003	164	121	245	<b>13 760</b>
November	4 316	3 763	2 472	732	2 025	162	122	244	<b>13 804</b>
December	4 327	3 787	2 473	737	2 053	160	120	243	<b>13 879</b>
<b>2013</b>									
January	4 370	3 806	2 477	748	2 095	158	118	244	<b>14 015</b>
February	4 453	3 826	2 499	766	2 150	157	116	248	<b>14 233</b>
March	4 559	3 856	2 542	787	2 205	158	115	254	<b>14 509</b>
April	4 657	3 896	2 594	807	2 249	159	115	261	<b>14 778</b>
May	4 728	3 944	2 642	822	2 279	161	117	268	<b>14 992</b>
June	4 770	3 994	2 679	831	2 293	163	119	274	<b>15 141</b>
July	4 794	4 041	2 705	836	2 294	164	121	278	<b>15 240</b>
August	4 805	4 081	2 716	837	2 288	166	123	281	<b>15 299</b>

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

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

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

<i>Month</i>	<i>Commitments excluding refinancing of established dwellings(a)</i>	<i>Refinancing of established dwellings(b)</i>	<i>Alterations and additions</i>	<b>Total</b>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(c)</i>	<i>Commitments not advanced at end of month(c)</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2012</b>							
August	10 288	4 148	341	<b>14 777</b>	14 135	431	21 111
September	9 390	3 623	312	<b>13 325</b>	12 777	377	21 283
October	10 545	4 179	357	<b>15 081</b>	13 707	433	22 222
November	11 175	4 236	361	<b>15 772</b>	15 033	449	22 513
December	9 885	3 651	322	<b>13 858</b>	14 170	425	21 601
<b>2013</b>							
January	8 659	3 263	263	<b>12 185</b>	12 492	434	20 860
February	8 836	3 447	325	<b>12 608</b>	11 628	394	21 428
March	10 167	3 888	354	<b>14 409</b>	13 141	465	22 232
April	10 637	4 100	333	<b>15 070</b>	14 105	361	22 835
May	12 248	4 609	403	<b>17 260</b>	15 869	437	23 788
June	10 523	4 318	337	<b>15 178</b>	14 708	351	23 906
July	11 553	4 758	343	<b>16 654</b>	16 173	495	23 887
August	10 851	4 435	351	<b>15 637</b>	15 418	423	23 683

(a) Excludes alterations and additions.

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

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



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

Month	FIRST HOME BUYERS(b)			FIXED RATE LOANS (2 YEARS OR LONGER)(b)(c)			ALL DWELLINGS FINANCED(b)
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
<b>2012</b>							
August	8 921	18.6	288.9	5 361	11.2	297.7	300.4
September	8 391	19.3	289.2	5 955	13.7	301.8	300.1
October	9 219	18.7	288.3	6 633	13.5	296.9	299.0
November	7 932	15.8	288.0	7 178	14.3	302.5	307.0
December	6 534	14.9	294.3	5 956	13.6	296.5	308.3
<b>2013</b>							
January	5 812	15.0	296.7	4 747	12.2	295.4	307.0
February	5 930	14.4	291.3	5 565	13.5	297.0	298.5
March	6 613	14.2	291.2	8 602	18.4	310.5	301.1
April	6 962	14.3	289.2	10 040	20.6	319.6	301.8
May	8 151	14.6	289.9	10 631	19.1	316.1	302.1
June	7 346	15.1	288.4	8 677	17.8	313.3	304.4
July	7 977	14.7	287.3	9 932	18.3	308.6	299.7
August	6 978	13.7	286.0	8 335	16.3	312.7	299.8

(a) Excludes alterations and additions.

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

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

	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings(b)	<b>Total</b>	Refinancing of established dwellings(c)	Total excluding refinancing
NUMBER						
New South Wales	1 085	961	12 430	<b>14 476</b>	5 191	9 285
Victoria	1 502	1 007	11 766	<b>14 275</b>	5 365	8 910
Queensland	1 033	498	7 879	<b>9 410</b>	2 464	6 946
South Australia	407	68	2 887	<b>3 362</b>	1 115	2 247
Western Australia	1 525	264	5 670	<b>7 459</b>	2 399	5 060
Tasmania	60	21	689	<b>770</b>	169	601
Northern Territory	np	np	318	<b>358</b>	119	239
Australian Capital Territory	np	np	700	<b>870</b>	208	662
Total	5 737	2 904	42 339	<b>50 980</b>	17 030	33 950

	VALUE (\$M)					
New South Wales	341	326	4 129	<b>4 796</b>	1 510	3 285
Victoria	433	325	3 495	<b>4 253</b>	1 386	2 867
Queensland	300	136	2 229	<b>2 665</b>	618	2 047
South Australia	98	20	688	<b>807</b>	242	564
Western Australia	422	98	1 692	<b>2 212</b>	552	1 660
Tasmania	15	5	144	<b>164</b>	32	132
Northern Territory	np	np	101	<b>116</b>	34	81
Australian Capital Territory	np	np	223	<b>274</b>	61	213
Total	1 650	935	12 701	<b>15 286</b>	4 435	10 851

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	314.2	339.1	332.2	<b>331.3</b>	291.0	353.8
Victoria	288.6	322.8	297.0	<b>298.0</b>	258.3	321.8
Queensland	290.6	272.3	282.9	<b>283.2</b>	250.8	294.7
South Australia	241.8	298.8	238.3	<b>240.0</b>	217.3	251.2
Western Australia	276.8	372.4	298.4	<b>296.6</b>	230.1	328.1
Tasmania	248.3	218.8	209.7	<b>213.0</b>	187.4	220.2
Northern Territory	377.4	303.9	318.7	<b>323.6</b>	289.1	340.7
Australian Capital Territory	296.6	299.9	318.4	<b>314.4</b>	291.1	321.7
Total	287.5	322.1	300.0	<b>299.8</b>	260.4	319.6

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

(a) Excludes alterations and additions.

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

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

Month	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING (b)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings (c)	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale (d)	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
<b>2012</b>								
August	1 568	815	4 148	7 904	271	6 492	634	<b>21 833</b>
September	1 319	793	3 623	7 278	442	5 884	910	<b>20 249</b>
October	1 441	969	4 179	8 134	911	6 515	727	<b>22 877</b>
November	1 449	911	4 236	8 815	402	7 100	733	<b>23 646</b>
December	1 313	886	3 651	7 686	393	6 341	765	<b>21 036</b>
<b>2013</b>								
January	1 123	747	3 263	6 788	389	5 588	556	<b>18 455</b>
February	1 252	773	3 447	6 811	378	5 901	754	<b>19 316</b>
March	1 384	940	3 888	7 842	474	6 895	674	<b>22 099</b>
April	1 530	984	4 100	8 123	287	7 441	672	<b>23 137</b>
May	1 763	1 082	4 609	9 404	602	8 699	816	<b>26 974</b>
June	1 561	931	4 318	8 031	627	8 014	719	<b>24 201</b>
July	1 643	1 060	4 758	8 850	502	8 085	694	<b>25 591</b>
August	1 650	935	4 435	8 266	572	7 565	800	<b>24 222</b>
SEASONALLY ADJUSTED								
<b>2012</b>								
August	1 434	807	3 858	7 574	246	6 174	580	<b>20 671</b>
September	1 383	860	3 876	7 755	387	6 439	931	<b>21 632</b>
October	1 377	870	3 913	7 716	947	6 424	674	<b>21 920</b>
November	1 381	847	3 959	7 792	481	6 612	712	<b>21 784</b>
December	1 425	837	3 721	7 484	399	6 627	711	<b>21 203</b>
<b>2013</b>								
January	1 397	867	3 850	7 878	525	6 820	713	<b>22 049</b>
February	1 397	862	3 898	7 942	475	6 829	842	<b>22 246</b>
March	1 494	976	4 016	8 301	457	7 144	752	<b>23 141</b>
April	1 531	984	4 162	8 027	384	7 341	734	<b>23 163</b>
May	1 526	992	4 178	8 310	454	7 362	722	<b>23 544</b>
June	1 534	981	4 404	8 397	457	7 443	628	<b>23 845</b>
July	1 479	1 007	4 378	8 458	477	7 603	715	<b>24 117</b>
August	1 553	973	4 275	8 237	519	7 509	769	<b>23 835</b>
TREND								
<b>2012</b>								
August	1 415	801	3 865	7 587	363	6 247	576	<b>20 853</b>
September	1 405	824	3 856	7 638	377	6 346	612	<b>21 059</b>
October	1 393	841	3 851	7 675	405	6 448	655	<b>21 268</b>
November	1 388	852	3 849	7 715	437	6 555	698	<b>21 493</b>
December	1 395	863	3 852	7 769	458	6 673	733	<b>21 744</b>
<b>2013</b>								
January	1 415	879	3 873	7 847	468	6 805	755	<b>22 042</b>
February	1 443	904	3 929	7 957	462	6 950	759	<b>22 405</b>
March	1 472	935	4 019	8 082	451	7 101	751	<b>22 812</b>
April	1 496	963	4 123	8 196	446	7 243	735	<b>23 202</b>
May	1 513	982	4 218	8 278	449	7 364	719	<b>23 524</b>
June	1 525	993	4 291	8 332	458	7 461	709	<b>23 770</b>
July	1 533	998	4 344	8 365	470	7 536	706	<b>23 952</b>
August	1 536	1 000	4 379	8 384	487	7 590	704	<b>24 081</b>

(a) Excludes alterations and additions.

(b) Excludes revolving credit.

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

(d) Includes refinancing (see Glossary).

Month	Banks(a)	Permanent Building Societies(a)	Credit Co-operatives(a)	Total Authorised Deposit-taking Institutions (ADIs)(a)	Securitisation Vehicles(b)	Other Lenders(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
<b>2012</b>							
August	748 022	12 672	27 368	788 062	na	na	na
September	749 153	12 719	27 769	789 641	na	na	na
October	753 106	12 771	27 958	793 835	na	na	na
November	756 749	12 842	28 438	798 029	na	na	na
December	761 563	12 892	27 354	801 809	na	na	na
<b>2013</b>							
January	764 743	12 896	27 507	805 146	na	na	na
February	767 883	12 929	27 624	808 436	na	na	na
March	773 236	12 985	26 267	812 488	na	na	na
April	777 377	13 068	26 346	816 791	na	na	na
May	781 255	13 033	26 425	820 713	na	na	na
June	786 924	13 091	25 636	825 651	na	na	na
July	790 085	13 162	25 637	828 884	na	na	na
August	795 334	13 229	23 169	831 732	na	na	na
INVESTMENT HOUSING							
<b>2012</b>							
August	367 580	3 515	6 131	377 226	na	na	na
September	368 529	3 512	6 167	378 208	na	na	na
October	370 548	3 516	6 237	380 301	na	na	na
November	372 600	3 532	6 307	382 439	na	na	na
December	374 946	3 535	6 256	384 737	na	na	na
<b>2013</b>							
January	377 063	3 536	6 284	386 883	na	na	na
February	377 831	3 546	6 324	387 701	na	na	na
March	380 302	3 558	5 900	389 760	na	na	na
April	382 748	3 573	5 929	392 250	na	na	na
May	385 475	3 534	5 965	394 974	na	na	na
June	389 180	3 553	5 831	398 564	na	na	na
July	391 432	3 553	5 838	400 823	na	na	na
August	394 333	3 562	5 205	403 100	na	na	na
ALL RESIDENTIAL HOUSING							
<b>2012</b>							
August	1 115 602	16 187	33 499	1 165 288	na	na	na
September	1 117 682	16 231	33 936	1 167 849	103 653	9 069	1 280 571
October	1 123 654	16 287	34 195	1 174 136	na	na	na
November	1 129 349	16 374	34 745	1 180 468	na	na	na
December	1 136 509	16 427	33 610	1 186 546	102 819	8 455	1 297 820
<b>2013</b>							
January	1 141 806	16 432	33 791	1 192 029	na	na	na
February	1 145 714	16 475	33 948	1 196 137	na	na	na
March	1 153 538	16 543	32 167	1 202 248	104 778	8 182	1 315 208
April	1 160 125	16 641	32 275	1 209 041	na	na	na
May	1 166 730	16 567	32 390	1 215 687	na	na	na
June	1 176 104	16 644	31 467	1 224 215	104 975	7 992	1 342 674
July	1 181 517	16 715	31 475	1 229 707	na	na	na
August	1 189 667	16 791	28 374	1 234 832	na	na	na

na not available  
(a) Source APRA.

(b) Source ABS quarterly collections.

## WHAT IF...? REVISIONS TO TREND ESTIMATES

### EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

#### SENSITIVITY ANALYSIS

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

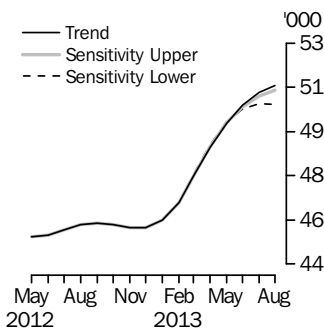
The graph below presents the effect of two possible scenarios on the trend estimates:

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

2 The September 2013 seasonally adjusted estimate of the number of dwelling commitments is lower than the August 2013 seasonally adjusted estimate by 2.1%.

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

### NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:					
	<i>Trend as published</i>		<i>(1) rises by 2.1% on this month</i>		<i>(2) falls by 2.1% on this month</i>	
	no.	%	no.	%	no.	%
February 2013	46 506	1.6	46 506	1.6	46 506	1.6
March 2013	47 583	2.3	47 591	2.3	47 632	2.4
April 2013	48 751	2.5	48 773	2.5	48 845	2.5
May 2013	49 743	2.0	49 760	2.0	49 795	1.9
June 2013	50 470	1.5	50 414	1.3	50 320	1.1
July 2013	50 978	1.0	50 831	0.8	50 521	0.4
August 2013	51 275	0.6	51 096	0.5	50 511	0.0

## EXPLANATORY NOTES

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### INTRODUCTION

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

### SCOPE

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

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

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

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

### COVERAGE

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

**6** The survey coverage of housing finance commitments is maintained and updated by including new lenders as their lending for housing becomes sufficiently large.

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

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

## EXPLANATORY NOTES *continued*

### SOURCES

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

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

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

**12** Electronic versions of the forms and instructions for ADIs are available on the APRA website at <http://www.apra.gov.au/Statistics/Reporting-forms-and-instructions-ADIs.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/nonreg/Pages/default.aspx>.

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

### REVISIONS

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

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

### WHOLESALE LENDERS

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

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

## EXPLANATORY NOTES *continued*

### WHOLESALE LENDERS *continued*

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

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

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

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

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

### SEASONAL ADJUSTMENT

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

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

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

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



## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

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

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

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

**28** Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for the majority of the series in this publication. The ARIMA model is assessed as part of the biennial reanalysis. The next reanalysis is scheduled for December 2014. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

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

### TREND ESTIMATES

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

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

## EXPLANATORY NOTES *continued*

### EFFECTS OF ROUNDING

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

### ABS DATA AVAILABLE ON REQUEST

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

### RELATED PRODUCTS

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

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

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

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

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

**37** Residential lending by building societies and credit cooperatives is also published in *Bulletin* tables B7 and B8. These statistics are also sourced from APRA collected data, although this will differ from statistics in table 12 of this publication since the *Bulletin* tables only include data for building societies and credit cooperatives with total assets greater than or equal to \$50 million. *Bulletin* table B19 Securitisation Vehicles contains outstandings information for mortgages held, which includes both residential and non-residential mortgages.

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

## GLOSSARY

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

## GLOSSARY *continued*

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







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

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*PHONE*                      1300 135 070

*EMAIL*                      [client.services@abs.gov.au](mailto:client.services@abs.gov.au)

*FAX*                              1300 135 211

*POST*                          Client Services, ABS, GPO Box 796, Sydney NSW 2001

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