

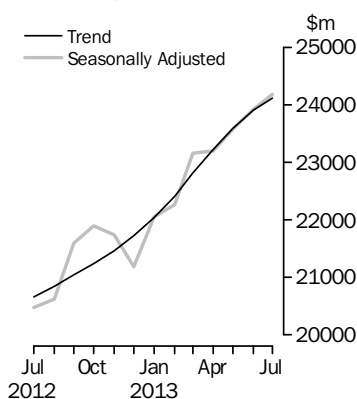
# HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 9 SEP 2013

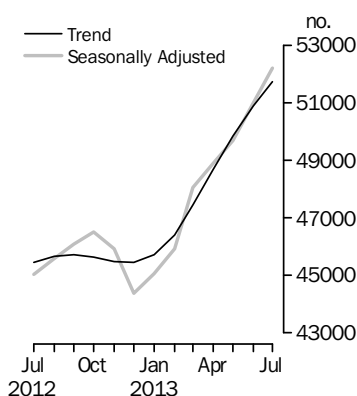
## Value of dwelling commitments

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	
	Jul 2013	Jun 2013 to Jul 2013	Jul 2013	Jun 2013 to Jul 2013
Value of dwelling commitments <sup>(a)(b)</sup>	\$m	% change	\$m	% change
Total dwellings	24 116	0.9	24 180	1.1
Owner occupied housing	15 414	1.0	15 391	0.0
Investment housing - fixed loans <sup>(c)</sup>	8 702	0.8	8 789	2.9
Number of dwelling commitments <sup>(a)(b)</sup>	no.	% change	no.	% change
Owner occupied housing	51 730	1.6	52 204	2.4
Construction of dwellings	5 365	0.2	5 265	-2.1
Purchase of new dwellings	3 093	1.4	3 131	5.9
Purchase of established dwellings	43 271	1.8	43 809	2.7

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

## KEY POINTS

### VALUE OF DWELLING COMMITMENTS

#### JULY 2013 COMPARED WITH JUNE 2013:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 0.9%. Owner occupied housing commitments rose 1.0% and investment housing commitments rose 0.8%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions rose 1.1%.

### NUMBER OF DWELLING COMMITMENTS

#### JULY 2013 COMPARED WITH JUNE 2013:

- In trend terms, the number of commitments for owner occupied housing finance rose 1.6%.
- In trend terms, the number of commitments for the purchase of established dwellings rose 1.8%, the number of commitments for the purchase of new dwellings rose 1.4% and the number of commitments for the construction of dwellings rose 0.2%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 14.7% in July 2013 from 15.1% in June 2013.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
August 2013	14 October 2013
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

## 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 the periods October 2011 to June 2013
- Investment housing for the periods November 2010 to June 2013
- Housing loan outstandings to households for the periods June 2005 to June 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

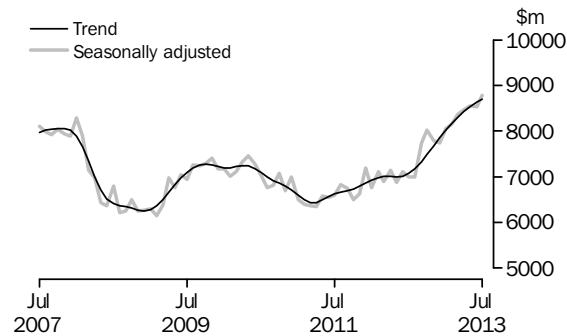
(Tables 11, 1 & 2)

The total value of dwelling commitments excluding alterations and additions (trend) rose 0.9% in July 2013 compared with June 2013 and the seasonally adjusted series rose 1.1% in July 2013.

The total value of owner occupied housing commitments (trend) rose (\$149m, 1.0%) in July 2013. Rises were recorded in commitments for the purchase of established dwellings (up \$129m, 1.0%), commitments for the purchase of new dwellings (up \$14m, 1.4%) and commitments for the construction of dwellings (up \$6m, 0.4%). The seasonally adjusted series for the total value of owner occupied housing commitments was flat in July 2013.

The total value of investment housing commitments (trend) rose (\$65m, 0.8%) in July 2013 compared with June 2013. A rise was recorded in commitments for the purchase of dwellings by individuals for rent or resale (up \$88m, 1.2%), while falls were recorded in commitments for the purchase of dwellings by others for rent or resale (down \$21m, 3.1%) and commitments for the construction of dwellings for rent or resale (down \$2m, 0.5%). The value of investment housing commitments seasonally adjusted rose 2.9% in July 2013.

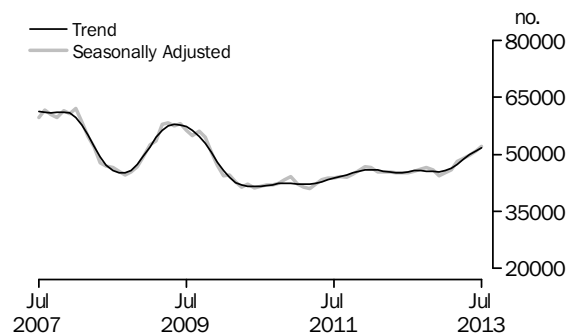
#### INVESTMENT HOUSING - TOTAL



#### Number of Owner Occupied Dwellings Financed

(Tables 1 & 2)

The number of owner occupied housing commitments (trend) rose (up 835, 1.6%) in July 2013, following a rise of 2.1% in June 2013. Rises were recorded in commitments for the purchase of established dwellings excluding refinancing (up 480, 1.8%), commitments for the refinancing of established dwellings (up 303, 1.8%), commitments for the purchase of new dwellings (up 43, 1.4%) and commitments for the construction of dwellings (up 8, 0.1%). The seasonally adjusted estimate for the total number of owner occupied housing commitments rose (up 1,221, 2.4%) in July 2013.



## SUMMARY OF FINDINGS *continued*

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

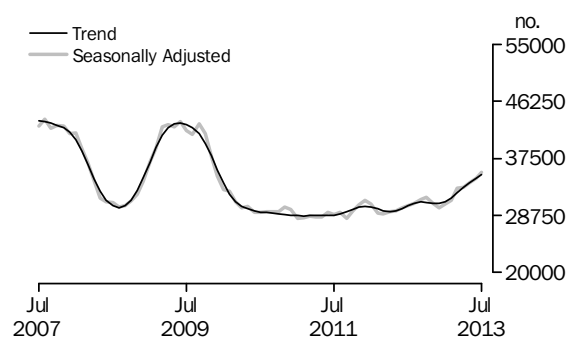
Between July 2013 and June 2013, the number of owner occupied housing commitments (trend) rose in New South Wales (up 192, 1.3%), Queensland (up 186, 1.9%), Victoria (up 183, 1.4%), Western Australia (up 93, 1.2%), South Australia (up 58, 1.7%), the Australian Capital Territory (up 16, 2.0%), Tasmania (up 12, 1.6%) and Northern Territory (up 1, 0.4%). The seasonally adjusted estimates rose in Victoria (up 444, 3.3%), New South Wales (up 331, 2.3%), Western Australia (up 137, 1.8%), the Australian Capital Territory (up 29, 3.6%), Tasmania (up 15, 1.9%), Northern Territory (up 13, 3.7%) and South Australia (up 4, 0.1%), while a fall was recorded in Queensland (down 87, 0.9%).

*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 14.7% in July 2013 from 15.1% in June 2013. Between July 2013 and June 2013, the average loan size for first home buyers fell \$1,100 to \$287,300. The average loan size for all owner occupied housing commitments fell \$4,700 to \$299,700 for the same period.

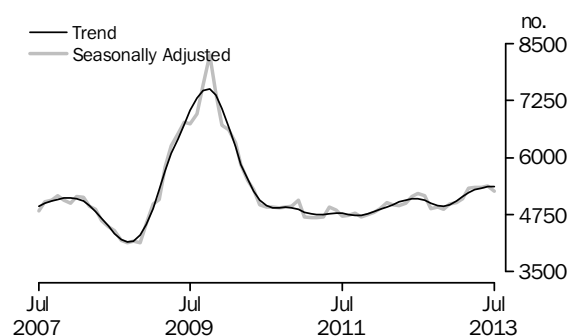
*Number of Owner Occupied Dwellings Financed Excluding Refinancing*  
(Tables 1 & 2)

The number of owner occupied housing commitments excluding refinancing (trend) rose 1.5% in July 2013, following a rise of 2.0% in June 2013. The seasonally adjusted series rose 2.7% in July 2013, following a rise of 2.1% in June 2013.



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

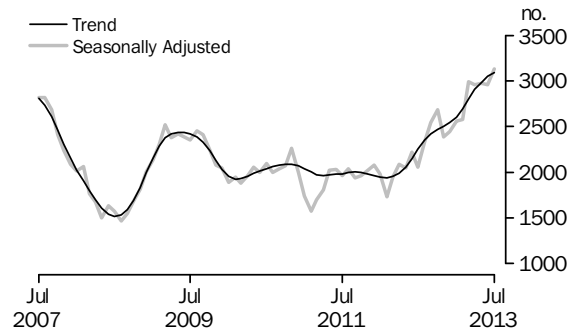
The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 0.2% in July 2013, following a rise of 0.4% in June 2013. This is the eighth consecutive rise since December 2012. The seasonally adjusted series fell 2.1% in July 2013, after a rise of 0.7% in June 2013.



## SUMMARY OF FINDINGS *continued*

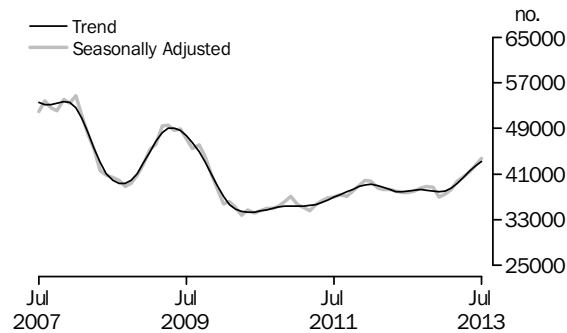
*Purchase of new dwellings*  
(Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 1.4% in July 2013, following a rise of 2.1% in June 2013. This is the seventeenth consecutive rise since March 2012. The seasonally adjusted series rose 5.9% in July 2013, after a fall of 0.6% in June 2013.



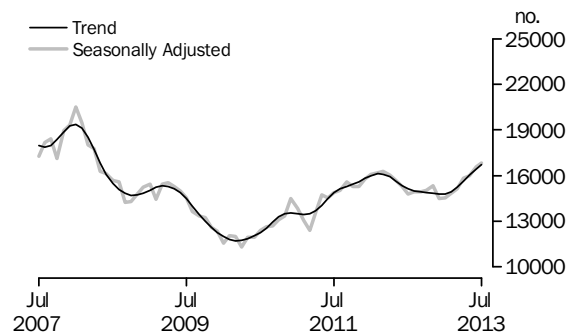
*Purchase of established dwellings (including refinancing across lending institutions)*  
(Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) rose 1.8% in July 2013, following a rise of 2.3% in June 2013. This is the seventh consecutive rise since January 2013. The seasonally adjusted series rose 2.7% in July 2013, following a rise of 3.1% in June 2013..



*Refinancing*  
(Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) rose 1.8% in July 2013, following a rise of 2.3% in June 2013. The seasonally adjusted series rose 1.7% in July 2013, following a rise of 3.7% in June 2013.

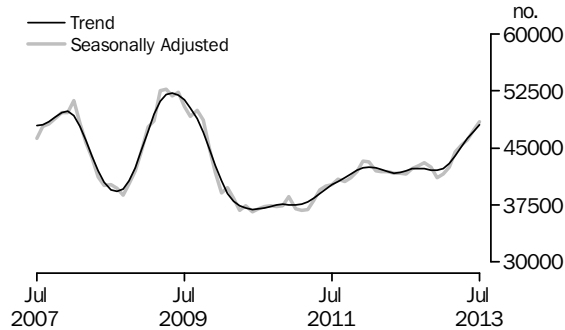


## SUMMARY OF FINDINGS *continued*

**TYPE OF LENDER (OWNER  
OCCUPATION)**

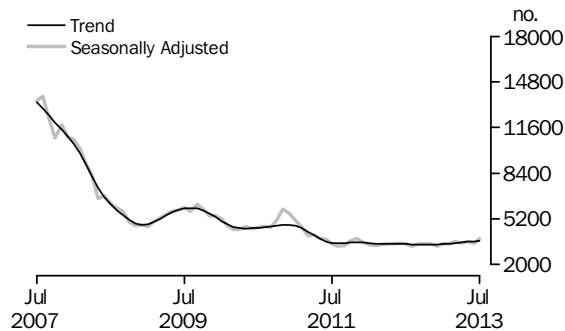
*Banks (Tables 3 & 4)*

The number of commitments for owner occupied dwellings financed by banks (trend) rose 1.7% in July 2013, following a rise of 2.2% in June 2013. The seasonally adjusted series rose 1.9% in July 2013, following a rise of 3.0% in June 2013.



*Non-banks (Tables 3 & 4)*

The number of commitments for owner occupied dwellings financed by non-banks (trend) rose 0.9% in July 2013, following a rise of 1.2% in June 2013. The seasonally adjusted series rose 8.7% in July 2013, after a fall of 2.6% in June 2013. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) fell 0.4% in July 2013, after being flat in June 2013. The seasonally adjusted series fell 2.0% in July 2013, after a rise of 2.3% in June 2013.



**HOUSING LOAN  
OUTSTANDINGS**

*(Table 12)*

At the end of July 2013, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$1,229,582m, up \$5,492m (0.4%) from the June 2013 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$3,233m (0.4%) to \$828,795m and investment housing loan outstandings financed by ADIs rose \$2,259m (0.6%) to \$400,787m.

Bank housing loan outstandings rose \$5,413m (0.5%) during July 2013 to reach a closing balance of \$1,181,517m. Owner occupied housing loan outstandings of banks rose \$3,161m (0.4%) to \$790,085m and investment housing loan outstandings of banks rose \$2,252m (0.6%) to \$391,432m.



## 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 dwellings.....	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
<b>2012</b>												
July	5 628	1 548	2 041	712	37 987	11 486	<b>45 656</b>	13 746	15 240	3 971	30 416	9 775
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	45 331	13 606	<b>54 417</b>	16 309	18 056	4 756	36 361	11 553
SEASONALLY ADJUSTED												
<b>2012</b>												
July	5 209	1 433	2 058	718	37 774	11 326	<b>45 040</b>	13 477	14 816	3 809	30 225	9 669
August	5 164	1 442	2 337	800	38 090	11 372	<b>45 590</b>	13 614	14 932	3 832	30 658	9 782
September	4 887	1 389	2 543	862	38 644	11 600	<b>46 075</b>	13 851	14 948	3 864	31 126	9 987
October	4 921	1 384	2 690	874	38 900	11 609	<b>46 511</b>	13 867	15 022	3 915	31 488	9 952
November	4 865	1 385	2 390	843	38 675	11 719	<b>45 930</b>	13 947	15 337	3 933	30 593	10 014
December	4 983	1 428	2 443	832	36 956	11 196	<b>44 381</b>	13 455	14 499	3 748	29 883	9 707
<b>2013</b>												
January	5 021	1 396	2 559	864	37 484	11 737	<b>45 064</b>	13 997	14 567	3 841	30 496	10 156
February	5 096	1 394	2 578	864	38 259	11 849	<b>45 933</b>	14 108	14 873	3 881	31 061	10 227
March	5 333	1 491	2 993	972	39 740	12 323	<b>48 066</b>	14 786	15 148	4 026	32 918	10 760
April	5 338	1 526	2 959	984	40 589	12 211	<b>48 887</b>	14 722	15 815	4 167	33 072	10 555
May	5 341	1 519	2 975	996	41 361	12 508	<b>49 676</b>	15 023	15 973	4 192	33 704	10 831
June	5 379	1 525	2 956	986	42 648	12 872	<b>50 983</b>	15 383	16 565	4 423	34 418	10 961
July	5 265	1 477	3 131	1 026	43 809	12 887	<b>52 204</b>	15 391	16 848	4 423	35 356	10 968
TREND												
<b>2012</b>												
July	5 092	1 419	2 256	771	38 094	11 390	<b>45 442</b>	13 580	15 130	3 888	30 313	9 692
August	5 058	1 418	2 352	802	38 250	11 449	<b>45 660</b>	13 668	15 000	3 861	30 660	9 808
September	5 003	1 410	2 423	825	38 293	11 477	<b>45 720</b>	13 712	14 933	3 849	30 786	9 863
October	4 950	1 399	2 472	840	38 203	11 503	<b>45 624</b>	13 741	14 884	3 844	30 741	9 897
November	4 930	1 392	2 506	850	38 040	11 542	<b>45 477</b>	13 785	14 832	3 843	30 645	9 942
December	4 963	1 397	2 546	860	37 937	11 607	<b>45 446</b>	13 864	14 792	3 847	30 653	10 017
<b>2013</b>												
January	5 044	1 415	2 606	877	38 052	11 716	<b>45 702</b>	14 007	14 814	3 870	30 888	10 138
February	5 145	1 442	2 693	901	38 549	11 886	<b>46 386</b>	14 229	14 965	3 927	31 421	10 302
March	5 233	1 469	2 802	933	39 416	12 106	<b>47 451</b>	14 507	15 260	4 019	32 191	10 489
April	5 295	1 491	2 907	964	40 476	12 338	<b>48 678</b>	14 793	15 644	4 130	33 034	10 663
May	5 335	1 507	2 988	989	41 524	12 549	<b>49 846</b>	15 046	16 041	4 239	33 805	10 807
June	5 357	1 517	3 050	1 009	42 488	12 738	<b>50 895</b>	15 264	16 412	4 338	34 483	10 926
July	5 365	1 523	3 093	1 023	43 271	12 868	<b>51 730</b>	15 414	16 715	4 416	35 015	10 998

(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>												
July	3.6	0.1	-5.9	-5.0	0.6	0.8	<b>0.6</b>	0.4	-1.7	-0.7	1.8	0.9
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
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
<b>2012</b>												
July	1.3	0.1	-7.4	-6.0	0.0	0.2	<b>-0.2</b>	-0.2	-3.0	-2.4	1.2	0.7
August	-0.9	0.6	13.6	11.4	0.8	0.4	<b>1.2</b>	1.0	0.8	0.6	1.4	1.2
September	-5.4	-3.7	8.9	7.7	1.5	2.0	<b>1.1</b>	1.7	0.1	0.8	1.5	2.1
October	0.7	-0.4	5.8	1.4	0.7	0.1	<b>0.9</b>	0.1	0.5	1.3	1.2	-0.4
November	-1.1	0.1	-11.1	-3.6	-0.6	0.9	<b>-1.2</b>	0.6	2.1	0.5	-2.8	0.6
December	2.4	3.1	2.2	-1.3	-4.4	-4.5	<b>-3.4</b>	-3.5	-5.5	-4.7	-2.3	-3.1
<b>2013</b>												
January	0.8	-2.2	4.7	3.9	1.4	4.8	<b>1.5</b>	4.0	0.5	2.5	2.1	4.6
February	1.5	-0.2	0.7	0.0	2.1	1.0	<b>1.9</b>	0.8	2.1	1.0	1.9	0.7
March	4.7	6.9	16.1	12.5	3.9	4.0	<b>4.6</b>	4.8	1.9	3.7	6.0	5.2
April	0.1	2.4	-1.1	1.2	2.1	-0.9	<b>1.7</b>	-0.4	4.4	3.5	0.5	-1.9
May	0.0	-0.5	0.5	1.2	1.9	2.4	<b>1.6</b>	2.0	1.0	0.6	1.9	2.6
June	0.7	0.4	-0.6	-1.0	3.1	2.9	<b>2.6</b>	2.4	3.7	5.5	2.1	1.2
July	-2.1	-3.2	5.9	4.0	2.7	0.1	<b>2.4</b>	0.0	1.7	0.0	2.7	0.1
TREND (% CHANGE FROM PREVIOUS MONTH)												
<b>2012</b>												
July	-0.1	0.4	4.9	4.7	0.4	0.5	<b>0.5</b>	0.7	-1.4	-1.3	1.5	1.6
August	-0.7	-0.1	4.3	4.0	0.4	0.5	<b>0.5</b>	0.6	-0.9	-0.7	1.1	1.2
September	-1.1	-0.5	3.0	2.8	0.1	0.3	<b>0.1</b>	0.3	-0.4	-0.3	0.4	0.6
October	-1.1	-0.8	2.0	1.8	-0.2	0.2	<b>-0.2</b>	0.2	-0.3	-0.1	-0.1	0.4
November	-0.4	-0.4	1.4	1.2	-0.4	0.3	<b>-0.3</b>	0.3	-0.3	0.0	-0.3	0.5
December	0.7	0.4	1.6	1.2	-0.3	0.6	<b>-0.1</b>	0.6	-0.3	0.1	0.0	0.8
<b>2013</b>												
January	1.6	1.3	2.4	1.9	0.3	0.9	<b>0.6</b>	1.0	0.1	0.6	0.8	1.2
February	2.0	1.9	3.3	2.8	1.3	1.5	<b>1.5</b>	1.6	1.0	1.5	1.7	1.6
March	1.7	1.9	4.1	3.5	2.3	1.8	<b>2.3</b>	2.0	2.0	2.3	2.5	1.8
April	1.2	1.5	3.7	3.3	2.7	1.9	<b>2.6</b>	2.0	2.5	2.8	2.6	1.7
May	0.8	1.1	2.8	2.6	2.6	1.7	<b>2.4</b>	1.7	2.5	2.6	2.3	1.4
June	0.4	0.6	2.1	2.0	2.3	1.5	<b>2.1</b>	1.5	2.3	2.3	2.0	1.1
July	0.2	0.4	1.4	1.4	1.8	1.0	<b>1.6</b>	1.0	1.8	1.8	1.5	0.7

(a) Excludes alterations and additions.

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

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

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL										
<b>2012</b>										
July	42 263	12 871	3 393	875	<b>45 656</b>	13 746	888	218	659	181
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	50 496	15 288	3 921	1 021	<b>54 417</b>	16 309	887	206	1 258	355
SEASONALLY ADJUSTED										
<b>2012</b>										
July	41 599	12 587	3 442	890	<b>45 040</b>	13 477	910	222	661	183
August	42 273	12 747	3 318	867	<b>45 590</b>	13 614	868	213	633	178
September	42 635	12 990	3 439	861	<b>46 075</b>	13 851	819	196	653	171
October	43 083	13 002	3 427	865	<b>46 511</b>	13 867	741	174	686	191
November	42 478	13 094	3 452	852	<b>45 930</b>	13 947	803	188	720	207
December	41 094	12 608	3 288	847	<b>44 381</b>	13 455	757	180	719	207
<b>2013</b>										
January	41 619	13 104	3 445	892	<b>45 064</b>	13 997	763	177	823	238
February	42 476	13 168	3 458	940	<b>45 933</b>	14 108	894	224	753	219
March	44 478	13 860	3 588	926	<b>48 066</b>	14 786	856	206	996	290
April	45 376	13 767	3 511	955	<b>48 887</b>	14 722	860	195	1 117	331
May	46 078	14 066	3 598	958	<b>49 676</b>	15 023	840	192	1 224	359
June	47 479	14 444	3 504	939	<b>50 983</b>	15 383	859	202	1 182	354
July	48 396	14 399	3 808	992	<b>52 204</b>	15 391	841	193	1 208	350
TREND										
<b>2012</b>										
July	41 999	12 696	3 443	884	<b>45 442</b>	13 580	896	215	645	174
August	42 235	12 794	3 425	874	<b>45 660</b>	13 668	855	205	653	178
September	42 315	12 848	3 404	864	<b>45 720</b>	13 712	815	194	664	183
October	42 232	12 883	3 392	858	<b>45 624</b>	13 741	789	188	677	189
November	42 083	12 924	3 393	861	<b>45 477</b>	13 785	779	185	697	197
December	42 036	12 991	3 410	873	<b>45 446</b>	13 864	785	187	735	210
<b>2013</b>										
January	42 268	13 116	3 434	892	<b>45 702</b>	14 007	804	192	797	231
February	42 922	13 317	3 464	912	<b>46 386</b>	14 229	828	197	880	257
March	43 949	13 577	3 502	930	<b>47 451</b>	14 507	846	200	973	285
April	45 132	13 847	3 546	945	<b>48 678</b>	14 793	854	201	1 064	313
May	46 258	14 089	3 589	957	<b>49 846</b>	15 046	857	199	1 143	337
June	47 263	14 298	3 632	966	<b>50 895</b>	15 264	857	198	1 207	355
July	48 065	14 442	3 665	972	<b>51 730</b>	15 414	854	196	1 251	369

(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>										
July	0.9	0.3	-2.9	3.1	<b>0.6</b>	0.4	1.7	9.6	8.2	19.7
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
SEASONALLY ADJUSTED (% change from previous month)										
<b>2012</b>										
July	-0.1	-0.1	-2.2	-1.3	<b>-0.2</b>	-0.2	1.8	8.9	0.9	7.7
August	1.6	1.3	-3.6	-2.6	<b>1.2</b>	1.0	-4.6	-3.9	-4.2	-2.6
September	0.9	1.9	3.7	-0.7	<b>1.1</b>	1.7	-5.6	-8.0	3.1	-3.9
October	1.1	0.1	-0.3	0.4	<b>0.9</b>	0.1	-9.6	-11.0	5.2	11.1
November	-1.4	0.7	0.7	-1.5	<b>-1.2</b>	0.6	8.4	7.5	4.9	8.6
December	-3.3	-3.7	-4.8	-0.6	<b>-3.4</b>	-3.5	-5.7	-4.0	-0.2	0.3
<b>2013</b>										
January	1.3	3.9	4.8	5.3	<b>1.5</b>	4.0	0.8	-1.7	14.5	14.7
February	2.1	0.5	0.4	5.3	<b>1.9</b>	0.8	17.0	26.6	-8.5	-8.2
March	4.7	5.3	3.8	-1.4	<b>4.6</b>	4.8	-4.2	-8.1	32.2	32.7
April	2.0	-0.7	-2.2	3.1	<b>1.7</b>	-0.4	0.5	-5.2	12.1	14.1
May	1.5	2.2	2.5	0.3	<b>1.6</b>	2.0	-2.4	-1.7	9.6	8.4
June	3.0	2.7	-2.6	-1.9	<b>2.6</b>	2.4	2.3	5.5	-3.4	-1.3
July	1.9	-0.3	8.7	5.6	<b>2.4</b>	0.0	-2.0	-4.7	2.1	-1.2
TREND (% change from previous month)										
<b>2012</b>										
July	0.6	0.8	-0.2	-0.4	<b>0.5</b>	0.7	-2.8	-2.7	0.6	1.6
August	0.6	0.8	-0.5	-1.1	<b>0.5</b>	0.6	-4.6	-4.8	1.3	2.4
September	0.2	0.4	-0.6	-1.2	<b>0.1</b>	0.3	-4.6	-5.0	1.7	2.9
October	-0.2	0.3	-0.4	-0.6	<b>-0.2</b>	0.2	-3.2	-3.5	2.0	3.3
November	-0.4	0.3	0.0	0.3	<b>-0.3</b>	0.3	-1.3	-1.3	3.0	4.3
December	-0.1	0.5	0.5	1.4	<b>-0.1</b>	0.6	0.9	1.0	5.4	6.7
<b>2013</b>										
January	0.6	1.0	0.7	2.1	<b>0.6</b>	1.0	2.4	2.5	8.4	9.6
February	1.5	1.5	0.9	2.3	<b>1.5</b>	1.6	2.9	2.9	10.4	11.3
March	2.4	2.0	1.1	2.0	<b>2.3</b>	2.0	2.1	1.6	10.5	11.1
April	2.7	2.0	1.2	1.6	<b>2.6</b>	2.0	1.0	0.1	9.4	9.6
May	2.5	1.7	1.2	1.2	<b>2.4</b>	1.7	0.3	-0.6	7.5	7.6
June	2.2	1.5	1.2	1.0	<b>2.1</b>	1.5	0.0	-0.8	5.6	5.6
July	1.7	1.0	0.9	0.6	<b>1.6</b>	1.0	-0.4	-1.0	3.7	3.7

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

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

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
no.	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
<b>2012</b>									
July	13 038	12 816	8 265	2 999	6 738	730	349	721	<b>45 656</b>
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>
<b>2013</b>									
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	15 536	15 068	10 101	3 537	8 113	786	370	906	<b>54 417</b>
SEASONALLY ADJUSTED (b)									
<b>2012</b>									
July	12 693	12 280	8 268	2 997	6 728	746	365	693	<b>45 040</b>
August	13 030	12 210	8 596	2 933	6 763	754	341	719	<b>45 590</b>
September	13 482	12 455	8 678	2 930	6 675	781	374	719	<b>46 075</b>
October	13 131	12 373	8 805	3 085	6 782	783	383	713	<b>46 511</b>
November	12 766	12 532	8 681	2 885	6 859	744	391	767	<b>45 930</b>
December	12 512	12 549	8 587	2 946	6 786	749	343	702	<b>44 381</b>
<b>2013</b>									
January	12 610	12 436	8 395	3 069	6 874	719	426	635	<b>45 064</b>
February	12 983	12 644	8 734	2 944	7 038	706	347	766	<b>45 933</b>
March	13 858	13 322	8 947	3 163	7 382	729	342	802	<b>48 066</b>
April	14 139	12 740	9 075	3 342	7 598	753	338	778	<b>48 887</b>
May	14 157	13 161	9 442	3 368	7 822	764	357	777	<b>49 676</b>
June	14 359	13 477	9 850	3 461	7 717	775	362	821	<b>50 983</b>
July	14 690	13 921	9 763	3 465	7 854	790	375	850	<b>52 204</b>
TREND (b)									
<b>2012</b>									
July	12 968	12 336	8 466	2 980	6 654	752	351	710	<b>45 442</b>
August	13 035	12 352	8 517	2 970	6 692	767	358	716	<b>45 660</b>
September	13 016	12 363	8 579	2 964	6 725	771	368	717	<b>45 720</b>
October	12 929	12 392	8 624	2 956	6 753	764	377	715	<b>45 624</b>
November	12 832	12 450	8 633	2 954	6 784	752	380	714	<b>45 477</b>
December	12 804	12 529	8 617	2 968	6 849	740	378	716	<b>45 446</b>
<b>2013</b>									
January	12 908	12 617	8 633	3 008	6 968	730	371	723	<b>45 702</b>
February	13 164	12 731	8 737	3 077	7 137	727	363	738	<b>46 386</b>
March	13 529	12 884	8 929	3 167	7 329	733	356	758	<b>47 451</b>
April	13 899	13 067	9 168	3 265	7 515	746	353	781	<b>48 678</b>
May	14 210	13 263	9 407	3 355	7 675	759	353	802	<b>49 846</b>
June	14 465	13 458	9 623	3 430	7 806	772	357	821	<b>50 895</b>
July	14 657	13 641	9 809	3 488	7 899	784	358	837	<b>51 730</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									
July	0.7	—	2.2	-3.4	1.9	—	4.8	-1.5	<b>0.6</b>
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>

## SEASONALLY ADJUSTED (% change from previous month)

2012									
July	-2.1	-1.1	0.7	-1.1	3.5	-1.7	6.4	-3.0	<b>-0.2</b>
August	2.7	-0.6	4.0	-2.1	0.5	1.1	-6.6	3.7	<b>1.2</b>
September	3.5	2.0	1.0	-0.1	-1.3	3.5	9.6	0.0	<b>1.1</b>
October	-2.6	-0.7	1.5	5.3	1.6	0.3	2.5	-0.9	<b>0.9</b>
November	-2.8	1.3	-1.4	-6.5	1.1	-5.0	2.1	7.6	<b>-1.2</b>
December	-2.0	0.1	-1.1	2.1	-1.1	0.8	-12.3	-8.5	<b>-3.4</b>

2013									
January	0.8	-0.9	-2.2	4.2	1.3	-4.0	24.1	-9.5	<b>1.5</b>
February	3.0	1.7	4.0	-4.1	2.4	-1.9	-18.6	20.6	<b>1.9</b>
March	6.7	5.4	2.4	7.4	4.9	3.3	-1.4	4.7	<b>4.6</b>
April	2.0	-4.4	1.4	5.6	2.9	3.2	-1.0	-3.0	<b>1.7</b>
May	0.1	3.3	4.0	0.8	2.9	1.5	5.5	-0.1	<b>1.6</b>
June	1.4	2.4	4.3	2.8	-1.4	1.4	1.3	5.6	<b>2.6</b>
July	2.3	3.3	-0.9	0.1	1.8	1.9	3.7	3.6	<b>2.4</b>

## TREND (% change from previous month)

2012									
July	0.8	0.1	0.1	-0.6	0.4	2.9	0.9	0.8	<b>0.5</b>
August	0.5	0.1	0.6	-0.3	0.6	2.1	1.9	0.8	<b>0.5</b>
September	-0.1	0.1	0.7	-0.2	0.5	0.5	2.8	0.2	<b>0.1</b>
October	-0.7	0.2	0.5	-0.3	0.4	-0.9	2.5	-0.3	<b>-0.2</b>
November	-0.8	0.5	0.1	-0.1	0.5	-1.5	0.9	-0.2	<b>-0.3</b>
December	-0.2	0.6	-0.2	0.5	1.0	-1.6	-0.6	0.3	<b>-0.1</b>

2013									
January	0.8	0.7	0.2	1.4	1.7	-1.4	-1.8	1.0	<b>0.6</b>
February	2.0	0.9	1.2	2.3	2.4	-0.4	-2.4	2.0	<b>1.5</b>
March	2.8	1.2	2.2	2.9	2.7	0.9	-1.9	2.8	<b>2.3</b>
April	2.7	1.4	2.7	3.1	2.5	1.7	-0.8	3.0	<b>2.6</b>
May	2.2	1.5	2.6	2.7	2.1	1.8	0.2	2.7	<b>2.4</b>
June	1.8	1.5	2.3	2.2	1.7	1.7	0.9	2.4	<b>2.1</b>
July	1.3	1.4	1.9	1.7	1.2	1.6	0.4	2.0	<b>1.6</b>

— nil or rounded to zero (including null cells)

(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>									
July	4 343	3 840	2 341	749	1 953	155	111	255	<b>13 746</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	5 205	4 413	2 851	866	2 391	164	123	297	<b>16 309</b>
SEASONALLY ADJUSTED (b)									
<b>2012</b>									
July	4 216	3 668	2 344	740	1 953	159	117	239	<b>13 477</b>
August	4 300	3 658	2 421	732	1 987	161	112	247	<b>13 614</b>
September	4 404	3 741	2 489	718	1 947	166	117	239	<b>13 851</b>
October	4 391	3 748	2 483	742	1 962	163	125	250	<b>13 867</b>
November	4 344	3 760	2 504	726	2 032	164	125	254	<b>13 947</b>
December	4 121	3 789	2 471	726	2 079	164	115	242	<b>13 455</b>
<b>2013</b>									
January	4 346	3 801	2 375	758	2 101	157	126	227	<b>13 997</b>
February	4 448	3 816	2 512	754	2 061	149	113	246	<b>14 108</b>
March	4 625	3 938	2 591	778	2 211	160	110	265	<b>14 786</b>
April	4 705	3 784	2 542	823	2 297	159	111	259	<b>14 722</b>
May	4 751	3 948	2 645	831	2 344	165	119	264	<b>15 023</b>
June	4 801	4 018	2 777	856	2 327	160	122	280	<b>15 383</b>
July	4 917	4 092	2 743	841	2 319	164	128	278	<b>15 391</b>
TREND (b)									
<b>2012</b>									
July	4 271	3 706	2 410	732	1 922	163	114	238	<b>13 580</b>
August	4 307	3 716	2 427	731	1 949	165	117	242	<b>13 668</b>
September	4 317	3 722	2 445	729	1 974	165	119	245	<b>13 712</b>
October	4 310	3 736	2 459	729	1 996	164	121	245	<b>13 741</b>
November	4 306	3 760	2 467	730	2 018	162	121	244	<b>13 785</b>
December	4 321	3 785	2 469	736	2 049	160	120	243	<b>13 864</b>
<b>2013</b>									
January	4 367	3 806	2 475	749	2 093	158	118	244	<b>14 007</b>
February	4 450	3 828	2 498	767	2 147	158	116	248	<b>14 229</b>
March	4 558	3 859	2 543	787	2 202	158	115	254	<b>14 507</b>
April	4 666	3 900	2 598	808	2 254	159	116	261	<b>14 793</b>
May	4 758	3 945	2 654	827	2 298	161	118	268	<b>15 046</b>
June	4 836	3 991	2 706	843	2 333	162	120	274	<b>15 264</b>
July	4 886	4 035	2 752	854	2 359	164	122	279	<b>15 414</b>

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

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

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

<i>Month</i>	<i>Commitments excluding refinancing of established dwellings(a)</i>	<i>Refinancing of established dwellings(b)</i>	<i>Alterations and additions</i>	<i>Total</i>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(c)</i>	<i>Commitments not advanced at end of month(c)</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
<b>2012</b>							
July	9 775	3 971	324	<b>14 070</b>	13 310	449	20 869
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	4 756	343	<b>16 652</b>	16 172	495	23 886

(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.



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>							
July	8 760	19.2	291.2	4 509	9.9	288.7	301.1
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

(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).

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	<b>Total</b>	<i>Refinancing of established dwellings(c)</i>	<i>Total excluding refinancing</i>
.....						
NUMBER						
New South Wales	1 097	1 003	13 436	<b>15 536</b>	5 566	9 970
Victoria	1 442	1 136	12 490	<b>15 068</b>	5 298	9 770
Queensland	1 079	583	8 439	<b>10 101</b>	2 809	7 292
South Australia	472	74	2 991	<b>3 537</b>	1 138	2 399
Western Australia	1 562	353	6 198	<b>8 113</b>	2 664	5 449
Tasmania	60	25	701	<b>786</b>	196	590
Northern Territory	36	19	315	<b>370</b>	106	264
Australian Capital Territory	91	54	761	<b>906</b>	279	627
Total	5 839	3 247	45 331	<b>54 417</b>	18 056	36 361
.....						
VALUE (\$M)						
New South Wales	341	351	4 513	<b>5 205</b>	1 651	3 554
Victoria	400	358	3 655	<b>4 413</b>	1 360	3 053
Queensland	315	168	2 368	<b>2 851</b>	717	2 134
South Australia	119	18	728	<b>866</b>	242	624
Western Australia	408	132	1 851	<b>2 391</b>	643	1 747
Tasmania	15	5	144	<b>164</b>	36	128
Northern Territory	15	7	101	<b>123</b>	30	93
Australian Capital Territory	32	21	245	<b>297</b>	78	220
Total	1 643	1 060	13 606	<b>16 309</b>	4 756	11 553
.....						
AVERAGE LOAN SIZE (\$'000)						
New South Wales	310.5	350.3	335.9	<b>335.0</b>	296.6	356.5
Victoria	277.1	315.4	292.6	<b>292.9</b>	256.6	312.5
Queensland	291.5	287.5	280.6	<b>282.2</b>	255.2	292.6
South Australia	253.0	249.1	243.4	<b>244.8</b>	212.9	260.0
Western Australia	261.0	372.8	298.7	<b>294.7</b>	241.5	320.7
Tasmania	256.3	185.6	205.1	<b>208.4</b>	182.8	216.9
Northern Territory	403.5	374.8	322.0	<b>332.7</b>	281.7	353.1
Australian Capital Territory	346.8	384.9	321.8	<b>328.1</b>	278.4	350.2
Total	281.4	326.4	300.1	<b>299.7</b>	263.4	317.7

(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>								
July	1 548	712	3 971	7 515	378	6 266	461	<b>20 851</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	4 756	8 850	502	8 085	694	<b>25 590</b>
SEASONALLY ADJUSTED								
<b>2012</b>								
July	1 433	718	3 809	7 518	390	6 145	468	<b>20 480</b>
August	1 442	800	3 832	7 540	262	6 151	589	<b>20 616</b>
September	1 389	862	3 864	7 736	390	6 419	934	<b>21 593</b>
October	1 384	874	3 915	7 694	944	6 415	672	<b>21 898</b>
November	1 385	843	3 933	7 786	482	6 594	718	<b>21 741</b>
December	1 428	832	3 748	7 447	402	6 625	709	<b>21 191</b>
<b>2013</b>								
January	1 396	864	3 841	7 896	521	6 823	718	<b>22 058</b>
February	1 394	864	3 881	7 968	475	6 831	847	<b>22 261</b>
March	1 491	972	4 026	8 298	459	7 156	752	<b>23 153</b>
April	1 526	984	4 167	8 044	383	7 351	733	<b>23 189</b>
May	1 519	996	4 192	8 316	447	7 386	717	<b>23 573</b>
June	1 525	986	4 423	8 449	449	7 461	629	<b>23 922</b>
July	1 477	1 026	4 423	8 465	465	7 638	687	<b>24 180</b>
TREND								
<b>2012</b>								
July	1 419	771	3 888	7 502	365	6 162	548	<b>20 657</b>
August	1 418	802	3 861	7 588	364	6 240	576	<b>20 848</b>
September	1 410	825	3 849	7 628	379	6 334	613	<b>21 039</b>
October	1 399	840	3 844	7 659	407	6 434	657	<b>21 239</b>
November	1 392	850	3 843	7 700	439	6 543	701	<b>21 467</b>
December	1 397	860	3 847	7 759	459	6 666	737	<b>21 726</b>
<b>2013</b>								
January	1 415	877	3 870	7 846	468	6 804	758	<b>22 038</b>
February	1 442	901	3 927	7 959	462	6 951	763	<b>22 405</b>
March	1 469	933	4 019	8 087	451	7 105	753	<b>22 817</b>
April	1 491	964	4 130	8 208	444	7 255	734	<b>23 225</b>
May	1 507	989	4 239	8 311	441	7 390	711	<b>23 588</b>
June	1 517	1 009	4 338	8 400	441	7 507	689	<b>23 902</b>
July	1 523	1 023	4 416	8 452	439	7 595	668	<b>24 116</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>							
July	745 654	12 617	27 365	785 636	na	na	na
August	748 022	12 672	27 368	788 062	na	na	na
September	749 152	12 719	27 769	789 640	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	26 347	816 792	na	na	na
May	781 254	13 033	26 426	820 713	na	na	na
June	786 924	13 091	25 547	825 562	na	na	na
July	790 085	13 162	25 548	828 795	na	na	na
INVESTMENT HOUSING							
<b>2012</b>							
July	365 867	3 497	6 091	375 455	na	na	na
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	5 966	394 975	na	na	na
June	389 180	3 553	5 795	398 528	na	na	na
July	391 432	3 553	5 802	400 787	na	na	na
ALL RESIDENTIAL HOUSING							
<b>2012</b>							
July	1 111 521	16 114	33 456	1 161 091	na	na	na
August	1 115 602	16 187	33 499	1 165 288	na	na	na
September	1 117 681	16 231	33 936	1 167 848	103 653	9 069	1 280 570
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	32 276	1 209 042	na	na	na
May	1 166 729	16 567	32 392	1 215 688	na	na	na
June	1 176 104	16 644	31 342	1 224 090	104 975	7 992	1 342 549
July	1 181 517	16 715	31 350	1 229 582	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.

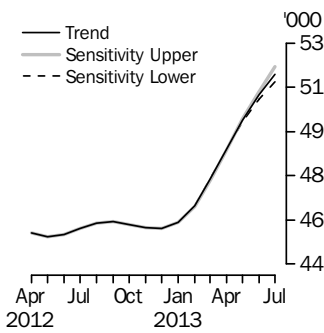
The graph below presents the effect of two possible scenarios on the trend estimates:

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

2 The August 2013 seasonally adjusted estimate of the number of dwelling commitments is lower than the July 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



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.1% on this month</i>		<i>(2) falls by 2.1% on this month</i>	
	no.	% change	no.	% change	no.	% change
January 2013	45 702	0.6	45 702	0.6	45 702	0.6
February 2013	46 386	1.5	46 341	1.4	46 383	1.5
March 2013	47 451	2.3	47 380	2.2	47 455	2.3
April 2013	48 678	2.6	48 648	2.7	48 685	2.6
May 2013	49 846	2.4	49 905	2.6	49 806	2.3
June 2013	50 895	2.1	51 035	2.3	50 711	1.8
July 2013	51 730	1.6	52 034	2.0	51 422	1.4

## EXPLANATORY NOTES

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### INTRODUCTION

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

### SCOPE

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

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

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

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

### COVERAGE

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

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

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

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

## EXPLANATORY NOTES *continued*

### SOURCES

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

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

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

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

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

### REVISIONS

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

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

### WHOLESALE LENDERS

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

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

## EXPLANATORY NOTES *continued*

### WHOLESALE LENDERS *continued*

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

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

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

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

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

### SEASONAL ADJUSTMENT

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

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

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

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



## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

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

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

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

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

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

### TREND ESTIMATES

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

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

## EXPLANATORY NOTES *continued*

### EFFECTS OF ROUNDING

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

### ABS DATA AVAILABLE ON REQUEST

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

### RELATED PRODUCTS

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

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

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

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

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

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

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

## GLOSSARY

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

## GLOSSARY *continued*

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







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

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