

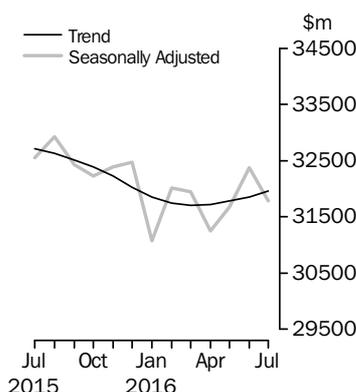
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) FRI 9 SEP 2016

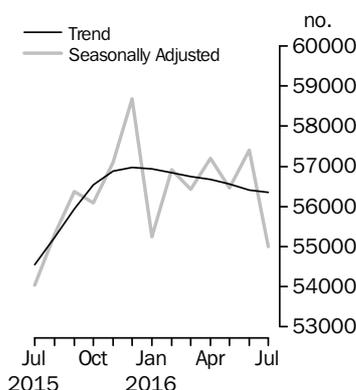
Value of dwelling commitments

Total dwellings



No. of dwelling commitments

Owner occupied housing



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Jul 2016	Jun 2016 to Jul 2016	Jul 2016	Jun 2016 to Jul 2016
VALUE OF DWELLING COMMITMENTS (a)(b)				
	\$m	% change	\$m	% change
Total dwellings	31 958	0.3	31 788	-1.8
Owner occupied housing	20 255	-0.1	19 946	-3.1
Investment housing - fixed loans(c)	11 702	1.1	11 842	0.5

NUMBER OF DWELLING COMMITMENTS

	no.		no.	
		% change		% change
Owner occupied housing	56 357	-0.1	55 010	-4.2
Construction of dwellings	5 619	-0.3	5 493	-5.0
Purchase of new dwellings	2 663	0.4	2 629	-3.4
Purchase of established dwellings	48 075	-0.1	46 888	-4.1

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

JULY 2016 COMPARED WITH JUNE 2016:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 0.3%. Investment housing commitments rose 1.1%, while owner occupied housing commitments fell 0.1%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions fell 1.8%.

NUMBER OF DWELLING COMMITMENTS

JULY 2016 COMPARED WITH JUNE 2016:

- In trend terms, the number of commitments for owner occupied housing finance fell 0.1% in July 2016.
- In trend terms, the number of commitments for the construction of dwellings fell 0.3%, while the number of commitments for the purchase of new dwellings rose 0.4%, and the number of commitments for the purchase of established dwellings fell 0.1%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 14.1% in July 2016 from 14.3% in June 2016.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
August 2016	11 October 2016
September 2016	10 November 2016
October 2016	9 December 2016
November 2016	17 January 2017
December 2016	10 February 2017
January 2017	10 March 2017



REVISIONS

In this issue, revisions have been made to the original series as a result of improved reporting of survey and administrative data, and updated first home buyer modelled estimates. These revisions have affected the following series:

- Owner occupied housing for period March 2016 to June 2016.
- Investment housing for period March 2016 to June 2016.
- Housing loan outstandings to households; owner-occupied and investment housing; for period July 2015 to June 2016.

CHANGES IN THE NEXT ISSUE

In the next issue of this publication the monthly first home buyer statistics will be revised. The ABS has been reviewing the effect of improved reporting on the modelled component of the first home buyer statistics over recent months. The quality of data provided by lenders is now of sufficient quality for the ABS to re-evaluate the adjustment for under-reporting of loans where the buyer did not receive a first home owner grant. From the August 2016 issue (to be released on 11 October 2016) first home buyer statistics shall be revised to reflect the improved reporting by lenders. An Information Paper will be released on the ABS website on 4 October 2016 explaining the extent of the revisions and options for improvements to first home buyer statistics.

Information relating to current method of estimating loans to first home buyers, introduced from the December 2014 issue, can be found under the First Home Buyers web page and on page 5 of the PDF. First home buyers are defined as persons entering the home ownership market as owner-occupiers for the first time. First time investors are excluded.

PRIVACY

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

David W. Kalisch
Australian Statistician

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TIME SERIES DATA

TIME SERIES DATA

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

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

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

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

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

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

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

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

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

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

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

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

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

FIRST HOME BUYERS

FIRST HOME BUYERS

Most data on first home buyers are derived from the ARF 392.0 Housing Finance form collected by the Australian Prudential Regulation Authority (APRA) under the Financial Sector (Collection of Data) Act 2001.

An investigation to evaluate the robustness of estimates of loans to first home buyers found that some lenders experience difficulty reporting on loans where the buyer does not receive a first home owner grant. Users are advised to exercise caution in using these data. Loans to first home buyers are published in Table 9a (Australia) and Table 9b (State) on the downloads tab of this release, and in Table 9 in the PDF.

From the December 2014 issue, estimates of loans to first home buyers have included a modelled adjustment for under-reporting of loans where the buyer did not receive a first home owner grant. The model developed by the ABS for lenders who are under-reporting loans to first home buyers draws on the ratio of first home buyers to total loans for those lenders reporting correctly. This estimation method has been used to produce the first home buyer statistics in this issue.

The ABS has been reviewing the effect of improved reporting on the modelled component of first home buyer statistics over recent months. The quality of data provided by lenders is now of sufficient quality for the ABS to re-evaluate the adjustment for under-reporting of loans where the buyer did not receive a first home owner grant. From the August 2016 issue (to be released on 11 October 2016) first home buyer statistics shall be revised to reflect the improved reporting by lenders. An Information Paper will be released on the ABS website on 4 October 2016 explaining the extent of the revisions and options for improvements to first home buyer statistics.

Information relating to changes to the method of estimating loans to first home buyers, introduced from the December 2014 issue, can be found in the information paper Changes to the method of estimating loan commitments to first home buyers (cat. no. 5609.0.55.003) on the ABS website. First home buyers are defined as persons entering the home ownership market as owner-occupiers for the first time. First time investors are excluded.

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

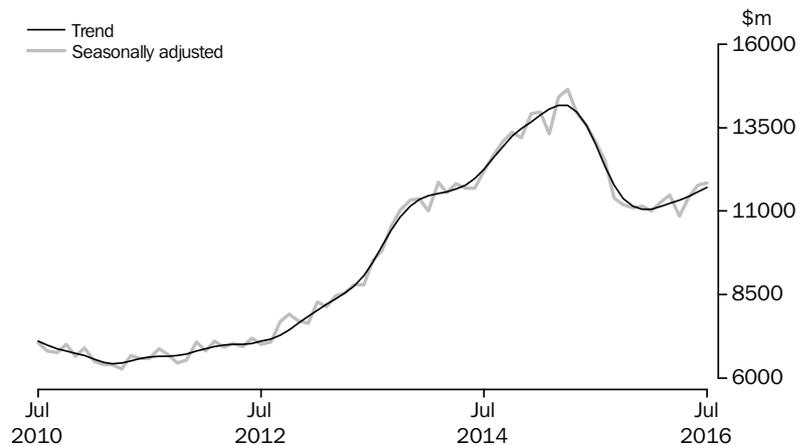
The total value of dwelling commitments excluding alterations and additions (trend) rose 0.3% in July 2016 compared with June 2016, while the seasonally adjusted series fell 1.8% in July 2016.

The total value of owner occupied housing commitments (trend) fell (down \$20m, 0.1%) in July 2016. Falls were recorded in commitments for the purchase of established dwellings (down \$26m, 0.1%), while rises were recorded in commitments for the purchase of new dwellings (up \$7m, 0.7%), and commitments for the construction of dwellings was flat. The seasonally adjusted series for the total value of owner occupied housing commitments fell 3.1% in July 2016.

The total value of investment housing commitments (trend) rose (up \$128m, 1.1%) in July 2016 compared with June 2016. Rise was recorded in commitments for the purchase of dwellings by individuals for rent or resale (up \$177m, 1.9%), while falls were recorded in commitments for the construction of dwellings for rent or resale (down \$45m, 3.7%), and commitments for the purchase of dwellings by others for rent or resale (down \$4m, 0.4%). The seasonally adjusted series for the total value of investment housing commitments rose 0.5% in July 2016.

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

INVESTMENT HOUSING - TOTAL

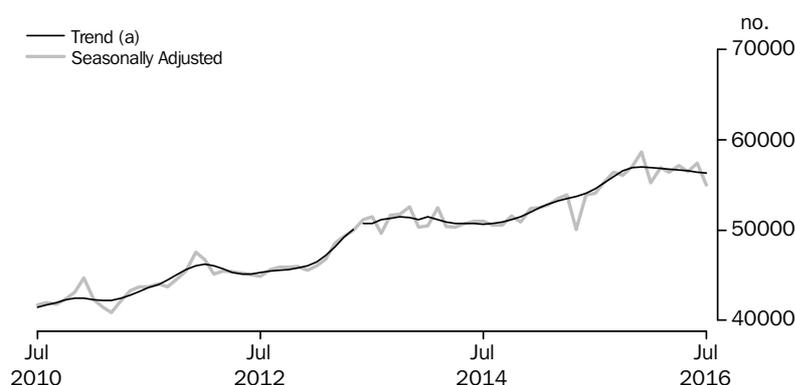


SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (trend) fell 0.1% in July 2016, following a fall of 0.3% in June 2016. Falls were recorded in commitments for the construction of dwellings (down 19, 0.3%), and commitments for the purchase of established dwellings excluding refinancing (down 90, 0.3%), while rises were recorded in commitments for the purchase of new dwellings (up 12, 0.4%). The seasonally adjusted series for the total number of owner occupied housing commitments fell 4.2% in July 2016.

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



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

Number of Owner Occupied Dwellings Financed – State

Between June 2016 and July 2016, the number of owner occupied housing commitments (trend) fell in New South Wales (down 88, 0.5%), Western Australia (down 49, 0.8%), the Australian Capital Territory (down 3, 0.4%) and the Northern Territory (down 1, 0.3%), while rises were recorded in Queensland (up 57, 0.5%), South Australia (up 22, 0.5%), Tasmania (up 20, 2.1%) and Victoria was flat.

The seasonally adjusted estimates fell in Queensland (down 550, 4.9%), New South Wales (down 370, 2.1%), Victoria (down 198, 1.3%), the Australian Capital Territory (down 98, 8.7%), the Northern Territory (down 22, 6.5%) and South Australia (down 19, 0.5%), while rises were recorded in Western Australia (up 74, 1.2%) and Tasmania (up 14, 1.4%).

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

First Home Buyer Commitments

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 14.1% in July 2016 from 14.3% in June 2016. Between June 2016 and July 2016, the average loan size for first home buyers rose \$600 to \$335,600. The average loan size for all owner occupied housing commitments rose \$800 to \$360,900 for the same period.

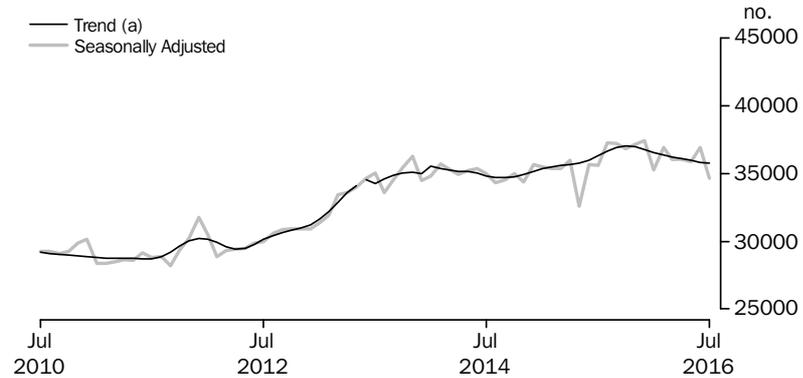
Further detail can be found in Table 9a on the downloads tab of this release and in Table 9 of the PDF.

SUMMARY OF FINDINGS *continued*

*Number of Owner
Occupied Dwellings
Financed Excluding
Refinancing*

The number of owner occupied housing commitments excluding refinancing (trend) fell 0.3% in July 2016, following a fall of 0.4% in June 2016. The seasonally adjusted series fell 6.1% in July 2016, after a rise of 2.9% in June 2016.

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

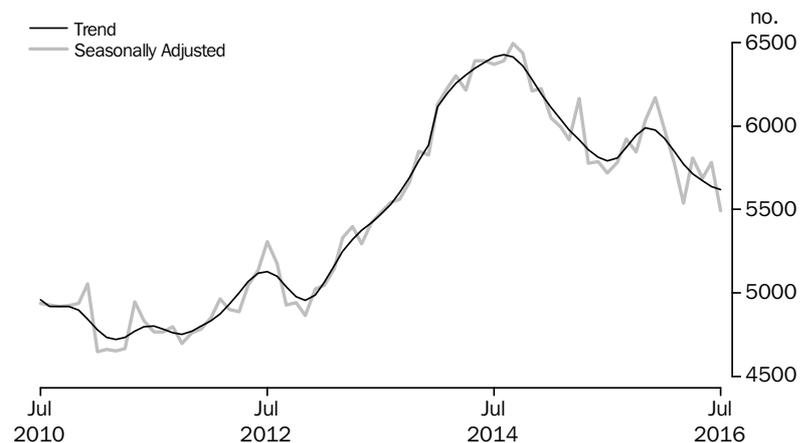


(a) A correction has been applied to July 2013 for a break in Total excluding refinancing of established dwellings - Number series due to revisions. For more information, please refer to REVISIONS, NOTES.

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

The number of finance commitments for the construction of dwellings for owner occupation (trend) fell 0.3% in July 2016, following a fall of 0.6% in June 2016. The seasonally adjusted series fell 5.0% in July 2016, after a rise of 1.6% in June 2016.

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

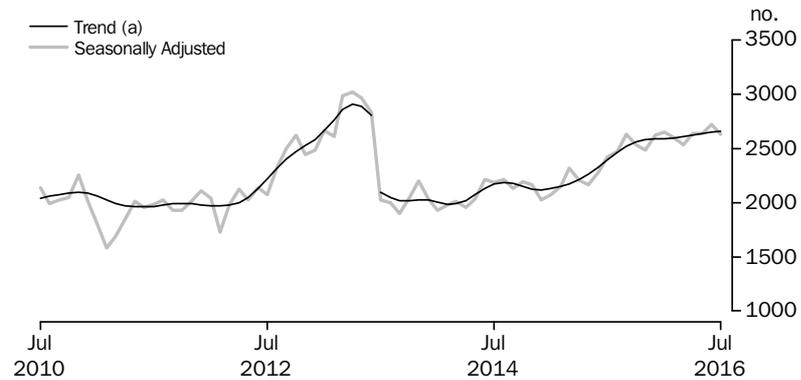


SUMMARY OF FINDINGS *continued*

Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 0.4% in July 2016, following a rise of 0.5% in June 2016. The seasonally adjusted series fell 3.4% in July 2016, after a rise of 3.1% in June 2016.

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

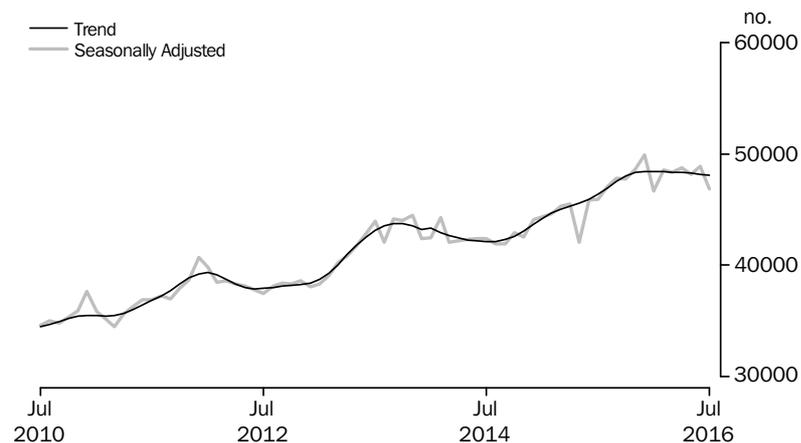


(a) A correction has been applied to July 2013 for a break in the Purchase of new dwellings - Number series due to revisions. For more information, please refer to REVISIONS, NOTES.

Purchase of established dwellings (including refinancing across lending institutions)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) fell 0.1% in July 2016, following a fall of 0.3% in June 2016. The seasonally adjusted series fell 4.1% in July 2016, after a rise of 1.6% in June 2016.

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

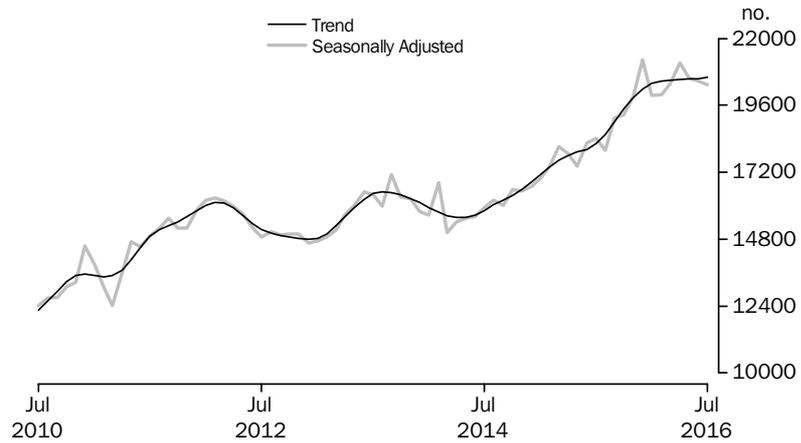


SUMMARY OF FINDINGS *continued*

Refinancing

The number of refinancing commitments for owner occupied housing (trend) rose 0.2% in July 2016, after being flat in June 2016. The seasonally adjusted series fell 0.7% in July 2016, following a fall of 0.5% in June 2016.

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

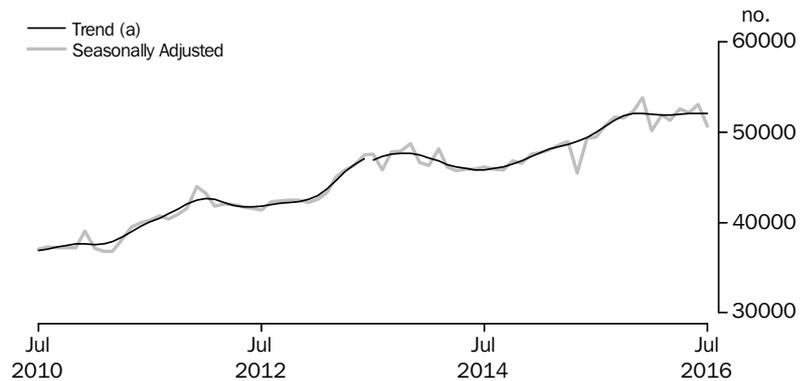


TYPE OF LENDER (OWNER OCCUPATION)

Banks

The number of commitments for owner occupied dwellings financed by banks (trend) rose 0.1% in July 2016, after being flat in June 2016. The seasonally adjusted series fell 4.5% in July 2016, after a rise of 1.7% in June 2016.

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



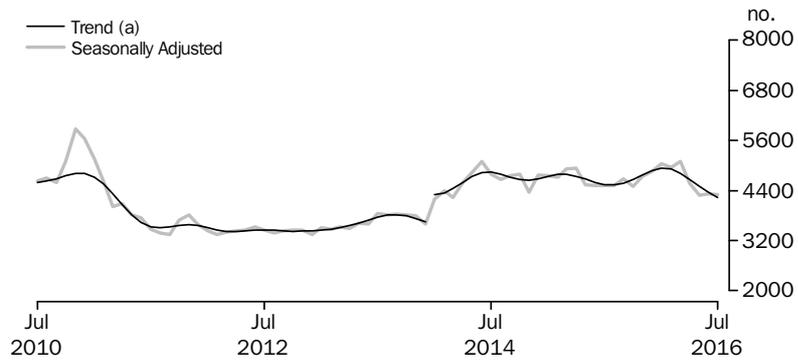
(a) A correction has been applied to July 2013 for a break in the Banks series
 - Number due to revisions. For more information, please refer to REVISIONS, NOTES.

SUMMARY OF FINDINGS *continued*

Non-banks

The number of commitments for owner occupied dwellings financed by non-banks (trend) fell 2.8% in July 2016, following a fall of 3.2% in June 2016. The seasonally adjusted series fell 0.3% in July 2016, after a rise of 0.8% in June 2016.

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



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

HOUSING LOAN OUTSTANDINGS

At the end of July 2016, the value of outstanding housing loans financed by Authorised Deposit-taking Institutions (ADIs) was \$1,517b, up \$7b (0.5%) from the June 2016 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$6b (0.6%) to \$982b and investment housing loan outstandings financed by ADIs rose \$1.3b (0.2%) to \$535b.

Bank housing loan outstandings rose \$7b (0.5%) during July 2016 to reach a closing balance of \$1,479b. Owner occupied housing loan outstandings of banks rose \$6b (0.6%) to \$952b and investment housing loan outstandings of banks rose \$1.5b (0.3%) to \$527b.

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

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings (b).....		Total.....		Refinancing of established dwellings (c).....		Total excluding refinancing of established dwellings.....	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2015												
July	6 192	1 846	2 452	948	48 005	17 502	56 649	20 295	19 545	6 643	37 104	13 652
August	5 698	1 723	2 360	909	45 317	16 955	53 375	19 587	17 595	6 125	35 780	13 462
September	6 120	1 901	2 776	1 110	49 318	18 877	58 214	21 888	19 428	6 913	38 786	14 975
October	5 956	1 837	2 583	1 059	49 530	19 133	58 069	22 028	19 903	7 035	38 166	14 993
November	6 085	1 885	2 624	1 070	51 250	19 966	59 959	22 921	21 101	7 545	38 858	15 377
December	6 255	1 962	2 930	1 183	52 661	19 941	61 846	23 085	21 999	7 705	39 847	15 380
2016												
January	4 524	1 406	2 072	793	37 629	13 943	44 225	16 142	15 451	5 355	28 774	10 787
February	5 463	1 690	2 448	899	45 419	16 192	53 330	18 780	19 072	6 522	34 258	12 258
March	5 585	1 748	2 576	934	49 231	17 658	57 392	20 340	21 073	7 164	36 319	13 177
April	5 682	1 775	2 576	961	48 193	17 403	56 451	20 139	20 558	6 911	35 893	13 228
May	6 373	2 019	2 762	1 029	51 798	18 549	60 933	21 597	21 937	7 307	38 996	14 290
June	6 319	1 984	2 903	1 100	50 074	18 267	59 296	21 351	21 833	7 367	37 463	13 984
July	5 488	1 763	2 509	931	45 978	16 787	53 975	19 481	19 846	6 787	34 129	12 694
SEASONALLY ADJUSTED												
2015												
July	5 718	1 709	2 426	953	45 900	16 838	54 044	19 501	18 416	6 248	35 628	13 253
August	5 780	1 755	2 475	950	47 041	17 696	55 297	20 401	17 993	6 292	37 304	14 109
September	5 922	1 818	2 631	1 053	47 826	18 168	56 380	21 038	19 145	6 649	37 234	14 389
October	5 843	1 813	2 536	1 015	47 720	18 217	56 100	21 045	19 257	6 825	36 843	14 220
November	6 032	1 861	2 487	997	48 586	18 434	57 105	21 292	19 940	7 076	37 165	14 216
December	6 171	1 897	2 626	1 040	49 881	18 373	58 678	21 311	21 221	7 417	37 457	13 894
2016												
January	5 978	1 869	2 652	999	46 617	17 208	55 247	20 075	19 967	6 968	35 280	13 107
February	5 776	1 821	2 600	981	48 544	17 931	56 921	20 733	19 979	6 936	36 942	13 797
March	5 539	1 730	2 534	936	48 358	17 794	56 431	20 460	20 355	6 946	36 076	13 515
April	5 810	1 825	2 639	999	48 747	17 586	57 196	20 410	21 135	7 095	36 061	13 315
May	5 686	1 814	2 639	985	48 141	17 467	56 466	20 266	20 591	6 913	35 875	13 353
June	5 779	1 787	2 720	1 032	48 905	17 769	57 405	20 589	20 482	6 933	36 923	13 656
July	5 493	1 783	2 629	980	46 888	17 183	55 010	19 946	20 346	6 899	34 664	13 047
TREND												
2015												
July	5 790	1 740	2 394	913	46 366	17 072	54 550	19 725	18 219	6 172	36 331	13 553
August	5 810	1 761	2 461	962	46 954	17 559	55 226	20 281	18 559	6 403	36 667	13 879
September	5 873	1 794	2 523	1 001	47 550	17 943	55 946	20 739	19 018	6 651	36 928	14 088
October	5 945	1 829	2 565	1 022	48 027	18 169	56 537	21 021	19 485	6 866	37 052	14 155
November	5 988	1 853	2 585	1 024	48 316	18 219	56 889	21 095	19 880	7 016	37 009	14 079
December	5 977	1 857	2 589	1 012	48 411	18 116	56 977	20 985	20 180	7 092	36 797	13 893
2016												
January	5 925	1 847	2 593	997	48 421	17 949	56 939	20 793	20 385	7 104	36 554	13 689
February	5 849	1 829	2 601	986	48 395	17 793	56 845	20 608	20 478	7 065	36 367	13 542
March	5 774	1 811	2 614	982	48 369	17 687	56 756	20 480	20 512	7 011	36 244	13 469
April	5 714	1 798	2 626	984	48 328	17 617	56 668	20 399	20 539	6 970	36 129	13 429
May	5 672	1 791	2 639	988	48 256	17 557	56 568	20 337	20 565	6 946	36 002	13 391
June	5 638	1 787	2 651	993	48 123	17 495	56 412	20 275	20 563	6 926	35 849	13 350
July	5 619	1 786	2 663	1 000	48 075	17 469	56 357	20 255	20 605	6 930	35 752	13 325

(a) Excludes alterations and additions.

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

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

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
2015												
July	-3.4	-3.0	1.4	9.6	1.0	4.0	0.6	3.6	-0.2	3.0	1.0	3.9
August	-8.0	-6.6	-3.8	-4.1	-5.6	-3.1	-5.8	-3.5	-10.0	-7.8	-3.6	-1.4
September	7.4	10.3	17.6	22.1	8.8	11.3	9.1	11.7	10.4	12.9	8.4	11.2
October	-2.7	-3.4	-7.0	-4.6	0.4	1.4	-0.2	0.6	2.4	1.8	-1.6	0.1
November	2.2	2.6	1.6	1.1	3.5	4.4	3.3	4.1	6.0	7.2	1.8	2.6
December	2.8	4.1	11.7	10.5	2.8	-0.1	3.1	0.7	4.3	2.1	2.5	0.0
2016												
January	-27.7	-28.3	-29.3	-32.9	-28.5	-30.1	-28.5	-30.1	-29.8	-30.5	-27.8	-29.9
February	20.8	20.1	18.1	13.3	20.7	16.1	20.6	16.3	23.4	21.8	19.1	13.6
March	2.2	3.5	5.2	4.0	8.4	9.1	7.6	8.3	10.5	9.8	6.0	7.5
April	1.7	1.5	0.0	2.9	-2.1	-1.4	-1.6	-1.0	-2.4	-3.5	-1.2	0.4
May	12.2	13.8	7.2	7.0	7.5	6.6	7.9	7.2	6.7	5.7	8.6	8.0
June	-0.8	-1.7	5.1	6.9	-3.3	-1.5	-2.7	-1.1	-0.5	0.8	-3.9	-2.1
July	-13.2	-11.1	-13.6	-15.4	-8.2	-8.1	-9.0	-8.8	-9.1	-7.9	-8.9	-9.2
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2015												
July	-1.2	-0.1	6.7	14.1	0.1	3.1	0.3	3.3	0.9	3.9	0.0	3.1
August	1.1	2.7	2.0	-0.3	2.5	5.1	2.3	4.6	-2.3	0.7	4.7	6.5
September	2.5	3.6	6.3	10.8	1.7	2.7	2.0	3.1	6.4	5.7	-0.2	2.0
October	-1.3	-0.3	-3.6	-3.6	-0.2	0.3	-0.5	0.0	0.6	2.7	-1.1	-1.2
November	3.2	2.7	-1.9	-1.8	1.8	1.2	1.8	1.2	3.5	3.7	0.9	0.0
December	2.3	1.9	5.6	4.4	2.7	-0.3	2.8	0.1	6.4	4.8	0.8	-2.3
2016												
January	-3.1	-1.5	1.0	-4.0	-6.5	-6.3	-5.8	-5.8	-5.9	-6.0	-5.8	-5.7
February	-3.4	-2.5	-2.0	-1.8	4.1	4.2	3.0	3.3	0.1	-0.5	4.7	5.3
March	-4.1	-5.0	-2.5	-4.5	-0.4	-0.8	-0.9	-1.3	1.9	0.1	-2.3	-2.0
April	4.9	5.5	4.1	6.7	0.8	-1.2	1.4	-0.2	3.8	2.2	0.0	-1.5
May	-2.1	-0.6	0.0	-1.3	-1.2	-0.7	-1.3	-0.7	-2.6	-2.6	-0.5	0.3
June	1.6	-1.4	3.1	4.7	1.6	1.7	1.7	1.6	-0.5	0.3	2.9	2.3
July	-5.0	-0.2	-3.4	-5.1	-4.1	-3.3	-4.2	-3.1	-0.7	-0.5	-6.1	-4.5
TREND (% CHANGE FROM PREVIOUS MONTH)												
2015												
July	-0.4	0.4	2.8	5.8	1.0	3.0	1.0	2.9	1.1	3.1	0.9	2.9
August	0.3	1.2	2.8	5.3	1.3	2.9	1.2	2.8	1.9	3.7	0.9	2.4
September	1.1	1.9	2.5	4.1	1.3	2.2	1.3	2.3	2.5	3.9	0.7	1.5
October	1.2	2.0	1.7	2.1	1.0	1.3	1.1	1.4	2.5	3.2	0.3	0.5
November	0.7	1.3	0.8	0.1	0.6	0.3	0.6	0.4	2.0	2.2	-0.1	-0.5
December	-0.2	0.2	0.2	-1.2	0.2	-0.6	0.2	-0.5	1.5	1.1	-0.6	-1.3
2016												
January	-0.9	-0.5	0.1	-1.4	0.0	-0.9	-0.1	-0.9	1.0	0.2	-0.7	-1.5
February	-1.3	-1.0	0.3	-1.1	-0.1	-0.9	-0.2	-0.9	0.5	-0.5	-0.5	-1.1
March	-1.3	-1.0	0.5	-0.4	-0.1	-0.6	-0.2	-0.6	0.2	-0.8	-0.3	-0.5
April	-1.0	-0.7	0.5	0.2	-0.1	-0.4	-0.2	-0.4	0.1	-0.6	-0.3	-0.3
May	-0.7	-0.4	0.5	0.4	-0.1	-0.3	-0.2	-0.3	0.1	-0.3	-0.4	-0.3
June	-0.6	-0.2	0.5	0.5	-0.3	-0.4	-0.3	-0.3	0.0	-0.3	-0.4	-0.3
July	-0.3	0.0	0.4	0.7	-0.1	-0.1	-0.1	-0.1	0.2	0.1	-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										
2015										
July	51 923	18 889	4 726	1 407	56 649	20 295	994	308	1 094	371
August	49 231	18 339	4 144	1 248	53 375	19 587	600	194	1 078	367
September	53 360	20 385	4 854	1 502	58 214	21 888	577	182	1 440	532
October	53 427	20 598	4 642	1 430	58 069	22 028	653	215	1 287	460
November	54 918	21 345	5 041	1 576	59 959	22 921	np	np	np	np
December	56 749	21 459	5 097	1 626	61 846	23 085	np	np	np	np
2016										
January	40 082	14 839	4 143	1 303	44 225	16 142	555	193	1 055	391
February	48 421	17 258	4 909	1 522	53 330	18 780	np	np	np	np
March	52 155	18 688	5 237	1 653	57 392	20 340	np	np	np	np
April	51 816	18 665	4 635	1 474	56 451	20 139	540	179	1 141	436
May	56 541	20 151	4 392	1 446	60 933	21 597	np	np	np	np
June	54 929	19 917	4 367	1 434	59 296	21 351	np	np	np	np
July	49 811	18 030	4 164	1 451	53 975	19 481	np	np	np	np
SEASONALLY ADJUSTED										
2015										
July	49 527	18 136	4 517	1 365	54 044	19 501	883	271	998	327
August	50 775	19 037	4 522	1 364	55 297	20 401	714	225	1 118	390
September	51 687	19 598	4 692	1 440	56 380	21 038	602	189	1 430	540
October	51 608	19 665	4 492	1 380	56 100	21 045	642	212	1 233	428
November	52 364	19 857	4 742	1 434	57 105	21 292	np	np	np	np
December	53 812	19 807	4 867	1 504	58 678	21 311	np	np	np	np
2016										
January	50 209	18 532	5 038	1 542	55 247	20 075	731	261	1 223	449
February	51 963	19 177	4 958	1 556	56 921	20 733	np	np	np	np
March	51 338	18 839	5 093	1 621	56 431	20 460	np	np	np	np
April	52 623	18 913	4 574	1 496	57 196	20 410	540	187	1 180	473
May	52 188	18 834	4 278	1 432	56 466	20 266	np	np	np	np
June	53 095	19 137	4 310	1 452	57 405	20 589	np	np	np	np
July	50 713	18 456	4 297	1 490	55 010	19 946	np	np	np	np
TREND										
2015										
July	50 009	18 344	4 541	1 381	54 550	19 725	838	254	1 094	389
August	50 696	18 901	4 530	1 381	55 226	20 281	769	239	1 158	411
September	51 378	19 346	4 568	1 393	55 946	20 739	723	231	1 225	435
October	51 879	19 601	4 658	1 420	56 537	21 021	711	235	1 268	452
November	52 114	19 636	4 775	1 459	56 889	21 095	728	247	1 277	458
December	52 095	19 485	4 882	1 499	56 977	20 985	749	259	1 256	457
2016										
January	51 998	19 262	4 941	1 531	56 939	20 793	743	258	1 218	452
February	51 926	19 064	4 918	1 544	56 845	20 608	696	242	1 184	449
March	51 941	18 943	4 815	1 537	56 756	20 480	624	219	1 167	451
April	52 008	18 882	4 660	1 517	56 668	20 399	553	199	1 160	452
May	52 068	18 843	4 500	1 494	56 568	20 337	502	188	1 157	452
June	52 056	18 802	4 356	1 473	56 412	20 275	467	185	1 158	451
July	52 123	18 799	4 234	1 456	56 357	20 255	456	191	1 161	449

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

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

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

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% change from previous month)										
2015										
July	0.2	3.6	4.2	3.2	0.6	3.6	-0.8	3.6	7.7	1.5
August	-5.2	-2.9	-12.3	-11.3	-5.8	-3.5	-39.6	-36.8	-1.5	-0.9
September	8.4	11.2	17.1	20.4	9.1	11.7	-3.8	-6.3	33.6	44.7
October	0.1	1.0	-4.4	-4.8	-0.2	0.6	13.2	18.1	-10.6	-13.4
November	2.8	3.6	8.6	10.2	3.3	4.1	np	np	np	np
December	3.3	0.5	1.1	3.2	3.1	0.7	np	np	np	np
2016										
January	-29.4	-30.8	-18.7	-19.8	-28.5	-30.1	np	np	np	np
February	20.8	16.3	18.5	16.8	20.6	16.3	np	np	np	np
March	7.7	8.3	6.7	8.6	7.6	8.3	np	np	np	np
April	-0.6	-0.1	-11.5	-10.8	-1.6	-1.0	np	np	np	np
May	9.1	8.0	-5.2	-1.9	7.9	7.2	np	np	np	np
June	-2.9	-1.2	-0.6	-0.8	-2.7	-1.1	np	np	np	np
July	-9.3	-9.5	-4.6	1.2	-9.0	-8.8	np	np	np	np
SEASONALLY ADJUSTED (% change from previous month)										
2015										
July	0.3	3.7	0.0	-1.6	0.3	3.3	-16.7	-12.5	0.1	-11.9
August	2.5	5.0	0.1	-0.1	2.3	4.6	-19.2	-16.9	12.1	19.3
September	1.8	2.9	3.8	5.6	2.0	3.1	-15.6	-16.2	27.9	38.4
October	-0.2	0.3	-4.3	-4.2	-0.5	0.0	6.6	12.4	-13.8	-20.8
November	1.5	1.0	5.5	3.9	1.8	1.2	np	np	np	np
December	2.8	-0.3	2.6	4.9	2.8	0.1	np	np	np	np
2016										
January	-6.7	-6.4	3.5	2.5	-5.8	-5.8	np	np	np	np
February	3.5	3.5	-1.6	0.9	3.0	3.3	np	np	np	np
March	-1.2	-1.8	2.7	4.2	-0.9	-1.3	np	np	np	np
April	2.5	0.4	-10.2	-7.7	1.4	-0.2	np	np	np	np
May	-0.8	-0.4	-6.5	-4.3	-1.3	-0.7	np	np	np	np
June	1.7	1.6	0.8	1.4	1.7	1.6	np	np	np	np
July	-4.5	-3.6	-0.3	2.6	-4.2	-3.1	np	np	np	np
TREND (% change from previous month)										
2015										
July	1.2	3.2	-1.2	-0.6	1.0	2.9	-7.4	-4.7	3.2	3.4
August	1.4	3.0	-0.3	0.0	1.2	2.8	-8.2	-5.7	5.8	5.8
September	1.3	2.4	0.9	0.9	1.3	2.3	-6.0	-3.2	5.8	5.8
October	1.0	1.3	2.0	2.0	1.1	1.4	-1.6	1.5	3.5	3.8
November	0.5	0.2	2.5	2.7	0.6	0.4	2.3	5.2	0.7	1.5
December	0.0	-0.8	2.2	2.8	0.2	-0.5	2.9	4.6	-1.7	-0.3
2016										
January	-0.2	-1.1	1.2	2.1	-0.1	-0.9	-0.7	-0.2	-3.0	-1.1
February	-0.1	-1.0	-0.5	0.8	-0.2	-0.9	-6.3	-6.1	-2.8	-0.7
March	0.0	-0.6	-2.1	-0.4	-0.2	-0.6	-10.4	-9.7	-1.4	0.4
April	0.1	-0.3	-3.2	-1.3	-0.2	-0.4	-11.3	-9.2	-0.6	0.3
May	0.1	-0.2	-3.4	-1.5	-0.2	-0.3	-9.3	-5.4	-0.2	-0.1
June	0.0	-0.2	-3.2	-1.4	-0.3	-0.3	-6.9	-1.6	0.1	-0.2
July	0.1	0.0	-2.8	-1.2	-0.1	-0.1	-2.4	3.2	0.2	-0.3

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

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

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

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

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									
2015									
July	17 611	14 722	10 958	3 792	7 302	974	306	984	56 649
August	16 981	14 500	10 082	3 543	6 202	847	325	895	53 375
September	19 157	15 424	10 833	3 824	6 645	898	353	1 080	58 214
October	18 784	15 583	10 870	3 691	6 888	864	351	1 038	58 069
November	19 417	16 043	10 879	4 002	6 915	1 028	432	1 243	59 959
December	19 533	17 038	11 514	4 202	6 973	1 087	374	1 125	61 846
2016									
January	13 011	11 998	8 707	3 077	5 479	847	288	818	44 225
February	16 183	14 170	10 705	3 704	6 382	879	312	995	53 330
March	17 923	15 244	11 281	4 041	6 548	910	340	1 105	57 392
April	17 460	15 501	10 658	3 913	6 508	974	322	1 115	56 451
May	18 754	16 881	11 426	4 343	6 884	1 072	340	1 233	60 933
June	17 829	16 608	11 535	4 323	6 569	969	336	1 127	59 296
July	16 424	14 846	10 424	3 867	6 141	987	292	994	53 975
SEASONALLY ADJUSTED (b)									
2015									
July	16 853	14 000	10 551	3 616	6 834	973	314	950	54 044
August	17 556	14 637	10 322	3 688	6 643	898	340	938	55 297
September	18 473	15 030	10 431	3 775	6 754	868	334	1 050	56 380
October	17 865	15 070	10 390	3 727	6 659	888	323	1 021	56 100
November	17 875	15 575	10 470	3 841	6 679	976	407	1 118	57 105
December	18 318	15 642	11 431	3 887	6 710	1 024	340	1 086	58 678
2016									
January	17 420	14 953	10 912	3 805	6 623	960	355	1 069	55 247
February	17 706	15 426	10 795	3 886	6 575	904	322	1 010	56 921
March	17 438	15 615	10 621	3 921	6 485	901	311	1 119	56 431
April	17 617	15 761	10 853	3 984	6 434	951	348	1 094	57 196
May	17 448	15 583	10 975	4 046	6 403	987	332	1 143	56 466
June	17 198	15 546	11 326	4 031	6 187	1 002	341	1 124	57 405
July	16 828	15 348	10 776	4 012	6 261	1 016	319	1 026	55 010
TREND (b)									
2015									
July	16 859	14 125	10 412	3 642	6 787	907	338	989	54 550
August	17 402	14 510	10 411	3 679	6 738	908	336	998	55 226
September	17 835	14 884	10 476	3 726	6 711	918	340	1 017	55 946
October	18 061	15 167	10 589	3 773	6 697	932	347	1 040	56 537
November	18 071	15 330	10 712	3 810	6 680	943	352	1 059	56 889
December	17 950	15 405	10 804	3 836	6 656	949	351	1 071	56 977
2016									
January	17 810	15 455	10 867	3 866	6 624	949	345	1 078	56 939
February	17 676	15 489	10 889	3 898	6 569	946	339	1 083	56 845
March	17 567	15 526	10 889	3 934	6 500	944	333	1 089	56 756
April	17 452	15 556	10 897	3 970	6 426	951	330	1 096	56 668
May	17 326	15 570	10 926	4 002	6 355	967	330	1 100	56 568
June	17 195	15 562	10 955	4 027	6 291	986	331	1 099	56 412
July	17 107	15 560	11 012	4 049	6 242	1 006	330	1 096	56 357

(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)									
2015									
July	2.8	-0.9	1.6	-2.2	-0.6	7.4	-11.6	-9.4	0.6
August	-3.6	-1.5	-8.0	-6.6	-15.1	-13.0	6.2	-9.0	-5.8
September	12.8	6.4	7.4	7.9	7.1	6.0	8.6	20.7	9.1
October	-1.9	1.0	0.3	-3.5	3.7	-3.8	-0.6	-3.9	-0.2
November	3.4	3.0	0.1	8.4	0.4	19.0	23.1	19.7	3.3
December	0.6	6.2	5.8	5.0	0.8	5.7	-13.4	-9.5	3.1
2016									
January	-33.4	-29.6	-24.4	-26.8	-21.4	-22.1	-23.0	-27.3	-28.5
February	24.4	18.1	22.9	20.4	16.5	3.8	8.3	21.6	20.6
March	10.8	7.6	5.4	9.1	2.6	3.5	9.0	11.1	7.6
April	-2.6	1.7	-5.5	-3.2	-0.6	7.0	-5.3	0.9	-1.6
May	7.4	8.9	7.2	11.0	5.8	10.1	5.6	10.6	7.9
June	-4.9	-1.6	1.0	-0.5	-4.6	-9.6	-1.2	-8.6	-2.7
July	-7.9	-10.6	-9.6	-10.5	-6.5	1.9	-13.1	-11.8	-9.0
SEASONALLY ADJUSTED (% change from previous month)									
2015									
July	2.9	0.8	-0.2	-0.2	-1.5	6.8	-10.5	-8.1	0.3
August	4.2	4.6	-2.2	2.0	-2.8	-7.7	8.5	-1.3	2.3
September	5.2	2.7	1.1	2.4	1.7	-3.4	-1.8	12.0	2.0
October	-3.3	0.3	-0.4	-1.3	-1.4	2.3	-3.3	-2.7	-0.5
November	0.1	3.3	0.8	3.1	0.3	10.0	25.9	9.4	1.8
December	2.5	0.4	9.2	1.2	0.5	4.9	-16.5	-2.8	2.8
2016									
January	-4.9	-4.4	-4.5	-2.1	-1.3	-6.2	4.4	-1.6	-5.8
February	1.6	3.2	-1.1	2.1	-0.7	-5.9	-9.2	-5.5	3.0
March	-1.5	1.2	-1.6	0.9	-1.4	-0.3	-3.5	10.9	-0.9
April	1.0	0.9	2.2	1.6	-0.8	5.5	11.8	-2.3	1.4
May	-1.0	-1.1	1.1	1.6	-0.5	3.7	-4.5	4.5	-1.3
June	-1.4	-0.2	3.2	-0.4	-3.4	1.5	2.8	-1.7	1.7
July	-2.1	-1.3	-4.9	-0.5	1.2	1.4	-6.5	-8.7	-4.2
TREND (% change from previous month)									
2015									
July	3.2	2.2	-0.4	0.5	-0.9	-1.1	-2.9	-0.3	1.0
August	3.2	2.7	0.0	1.0	-0.7	0.2	-0.8	1.0	1.2
September	2.5	2.6	0.6	1.3	-0.4	1.1	1.4	1.8	1.3
October	1.3	1.9	1.1	1.3	-0.2	1.5	2.0	2.2	1.1
November	0.1	1.1	1.2	1.0	-0.3	1.2	1.3	1.9	0.6
December	-0.7	0.5	0.9	0.7	-0.4	0.6	-0.3	1.1	0.2
2016									
January	-0.8	0.3	0.6	0.8	-0.5	0.0	-1.5	0.7	-0.1
February	-0.8	0.2	0.2	0.8	-0.8	-0.3	-2.0	0.4	-0.2
March	-0.6	0.2	0.0	0.9	-1.1	-0.2	-1.6	0.6	-0.2
April	-0.7	0.2	0.1	0.9	-1.1	0.7	-0.8	0.6	-0.2
May	-0.7	0.1	0.3	0.8	-1.1	1.7	-0.1	0.4	-0.2
June	-0.8	-0.1	0.3	0.6	-1.0	1.9	0.2	-0.1	-0.3
July	-0.5	0.0	0.5	0.5	-0.8	2.1	-0.3	-0.4	-0.1

(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									
2015									
July	7 386	5 421	3 342	1 031	2 471	211	102	330	20 295
August	7 363	5 415	3 170	975	2 061	182	111	311	19 587
September	8 540	5 828	3 466	1 055	2 290	201	125	383	21 888
October	8 428	6 054	3 467	1 032	2 350	202	117	379	22 028
November	8 859	6 278	3 488	1 132	2 328	239	138	460	22 921
December	8 628	6 510	3 621	1 195	2 352	247	110	422	23 085
2016									
January	5 592	4 641	2 666	832	1 840	198	86	288	16 142
February	6 619	5 155	3 241	1 019	2 112	199	97	338	18 780
March	7 375	5 447	3 514	1 097	2 188	200	118	400	20 340
April	7 295	5 603	3 287	1 091	2 145	226	97	395	20 139
May	7 789	6 034	3 568	1 202	2 217	238	106	443	21 597
June	7 607	6 022	3 629	1 204	2 151	225	106	408	21 351
July	7 066	5 370	3 281	1 069	2 013	234	89	357	19 481
SEASONALLY ADJUSTED (b)									
2015									
July	7 119	5 154	3 235	992	2 336	207	106	321	19 501
August	7 587	5 576	3 270	1 018	2 220	197	117	330	20 401
September	8 147	5 671	3 283	1 054	2 331	199	117	376	21 038
October	7 901	5 782	3 309	1 031	2 275	203	108	368	21 045
November	7 815	5 948	3 313	1 065	2 237	220	130	412	21 292
December	7 839	5 856	3 532	1 088	2 243	234	96	400	21 311
2016									
January	7 539	5 614	3 380	1 015	2 205	212	113	379	20 075
February	7 600	5 780	3 332	1 079	2 177	206	105	343	20 733
March	7 367	5 765	3 311	1 067	2 143	202	103	399	20 460
April	7 419	5 707	3 385	1 107	2 112	220	109	389	20 410
May	7 386	5 644	3 448	1 137	2 080	227	101	412	20 266
June	7 347	5 603	3 522	1 135	2 042	234	104	409	20 589
July	7 275	5 515	3 417	1 118	2 069	237	100	373	19 946
TREND (b)									
2015									
July	7 127	5 195	3 222	989	2 305	198	116	342	19 725
August	7 496	5 443	3 253	1 011	2 293	201	115	351	20 281
September	7 775	5 649	3 295	1 032	2 282	205	115	364	20 739
October	7 914	5 782	3 337	1 047	2 271	210	114	375	21 021
November	7 905	5 835	3 366	1 055	2 254	214	113	383	21 095
December	7 798	5 831	3 377	1 057	2 232	215	111	386	20 985
2016									
January	7 665	5 802	3 379	1 062	2 205	214	108	385	20 793
February	7 547	5 761	3 379	1 071	2 174	214	106	384	20 608
March	7 467	5 721	3 383	1 085	2 142	215	105	386	20 480
April	7 410	5 684	3 396	1 100	2 113	218	104	390	20 399
May	7 362	5 647	3 417	1 115	2 087	223	104	394	20 337
June	7 323	5 609	3 438	1 127	2 065	229	103	397	20 275
July	7 303	5 579	3 465	1 138	2 050	235	102	399	20 255

(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>	Total	<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
2015							
July	13 652	6 643	398	20 693	19 895	999	25 974
August	13 462	6 125	369	19 957	18 159	904	26 737
September	14 975	6 913	385	22 273	20 016	966	27 885
October	14 993	7 035	368	22 396	20 470	1 082	28 710
November	15 377	7 545	387	23 309	21 443	1 181	29 191
December	15 380	7 705	369	23 454	23 126	1 124	28 209
2016							
January	10 787	5 355	275	16 418	18 170	1 066	25 260
February	12 258	6 522	382	19 162	17 458	1 200	25 612
March	13 177	7 164	397	20 737	18 564	1 268	26 346
April	13 228	6 911	374	20 513	18 376	1 208	27 233
May	14 290	7 307	385	21 982	19 575	1 326	28 114
June	13 984	7 367	389	21 740	20 454	1 342	27 798
July	12 694	6 787	372	19 853	19 095	1 463	27 114

(a) Excludes alterations and additions.

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

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

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

Month	FIRST HOME BUYERS(c)			FIXED RATE LOANS (2 YEARS OR LONGER)(c)(d)			ALL DWELLINGS FINANCED(c)
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
2015							
July	8 900	15.7	334.8	5 675	10.0	324.1	358.3
August	8 258	15.5	342.7	5 387	10.1	333.8	367.0
September	9 017	15.5	347.4	5 511	9.5	352.7	376.0
October	8 689	15.0	352.4	5 230	9.0	351.0	379.3
November	9 147	15.3	351.3	6 843	11.4	356.6	382.3
December	9 455	15.3	347.3	8 150	13.2	357.9	373.3
2016							
January	6 703	15.2	337.3	6 053	13.7	357.3	365.0
February	8 004	15.0	323.6	7 132	13.4	345.7	352.2
March	8 182	14.3	326.5	8 546	14.9	357.7	354.4
April	8 127	14.4	327.8	9 105	16.1	369.5	356.8
May	8 676	14.2	323.4	8 971	14.7	358.5	354.4
June	8 486	14.3	335.0	7 933	13.4	356.9	360.1
July	7 586	14.1	335.6	7 033	13.0	356.6	360.9

(a) Excludes alterations and additions.

(b) Refer to CHANGES IN THE NEXT ISSUE note on page 2 and FIRST HOME BUYERS on page 5.

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

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

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	Total	<i>Refinancing of established dwellings(c)</i>	<i>Total excluding refinancing</i>
NUMBER						
New South Wales	1 233	883	14 308	16 424	6 688	9 736
Victoria	1 592	754	12 500	14 846	5 555	9 291
Queensland	1 083	383	8 958	10 424	3 236	7 188
South Australia	371	128	3 368	3 867	1 505	2 362
Western Australia	979	214	4 948	6 141	2 164	3 977
Tasmania	97	36	854	987	305	682
Northern Territory	41	14	237	292	78	214
Australian Capital Territory	92	97	805	994	315	679
Total	5 488	2 509	45 978	53 975	19 846	34 129

	VALUE (\$M)					
New South Wales	444	374	6 248	7 066	2 675	4 391
Victoria	497	270	4 603	5 370	1 894	3 476
Queensland	349	128	2 804	3 281	971	2 311
South Australia	101	37	931	1 069	388	681
Western Australia	295	81	1 637	2 013	659	1 354
Tasmania	28	7	199	234	70	164
Northern Territory	12	3	74	89	24	65
Australian Capital Territory	37	31	289	357	106	252
Total	1 763	931	16 787	19 481	6 787	12 694

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	359.9	423.9	436.7	430.2	400.0	451.0
Victoria	312.1	357.9	368.3	361.7	341.0	374.1
Queensland	322.7	333.0	313.1	314.8	299.9	321.5
South Australia	272.0	291.3	276.5	276.5	258.0	288.3
Western Australia	301.4	376.7	330.9	327.8	304.7	340.3
Tasmania	285.4	193.9	233.4	237.1	229.5	240.5
Northern Territory	294.5	204.4	312.5	304.8	304.6	304.8
Australian Capital Territory	404.2	324.3	358.7	359.6	335.1	370.9
Total	321.3	371.1	365.1	360.9	342.0	371.9

(a) Excludes alterations and additions.

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

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

Month	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING (b)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings (c)	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale (d)	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2015								
July	1 846	948	6 643	10 858	1 110	11 625	1 391	34 422
August	1 723	909	6 125	10 830	779	10 007	1 040	31 414
September	1 901	1 110	6 913	11 965	770	9 403	1 485	33 545
October	1 837	1 059	7 035	12 097	979	9 012	1 101	33 121
November	1 885	1 070	7 545	12 421	893	9 099	1 228	34 141
December	1 962	1 183	7 705	12 236	1 235	9 454	1 370	35 144
2016								
January	1 406	793	5 355	8 587	641	6 791	754	24 328
February	1 690	899	6 522	9 670	929	8 041	1 114	28 864
March	1 748	934	7 164	10 494	1 843	8 748	1 115	32 046
April	1 775	961	6 911	10 492	1 039	8 734	1 027	30 939
May	2 019	1 029	7 307	11 242	1 265	10 192	1 015	34 069
June	1 984	1 100	7 367	10 900	1 374	11 277	1 142	35 144
July	1 763	931	6 787	9 999	1 051	9 657	1 144	31 332
SEASONALLY ADJUSTED								
2015								
July	1 709	953	6 248	10 591	1 062	10 704	1 288	32 554
August	1 755	950	6 292	11 404	806	10 681	1 041	32 928
September	1 818	1 053	6 649	11 519	623	9 480	1 286	32 427
October	1 813	1 015	6 825	11 391	995	9 010	1 178	32 229
November	1 861	997	7 076	11 358	1 007	8 899	1 191	32 388
December	1 897	1 040	7 417	10 957	963	9 026	1 166	32 466
2016								
January	1 869	999	6 968	10 239	984	8 913	1 108	31 079
February	1 821	981	6 936	10 995	1 155	8 929	1 192	32 010
March	1 730	936	6 946	10 849	1 702	8 727	1 065	31 955
April	1 825	999	7 095	10 490	1 104	8 580	1 162	31 256
May	1 814	985	6 913	10 554	1 216	9 207	987	31 676
June	1 787	1 032	6 933	10 836	1 179	9 560	1 044	32 373
July	1 783	980	6 899	10 284	1 068	9 660	1 115	31 788
TREND								
2015								
July	1 740	913	6 172	10 900	928	10 841	1 216	32 709
August	1 761	962	6 403	11 156	888	10 251	1 210	32 630
September	1 794	1 001	6 651	11 292	857	9 716	1 198	32 510
October	1 829	1 022	6 866	11 303	866	9 314	1 187	32 389
November	1 853	1 024	7 016	11 202	925	9 037	1 177	32 235
December	1 857	1 012	7 092	11 024	1 021	8 861	1 168	32 036
2016								
January	1 847	997	7 104	10 845	1 130	8 779	1 153	31 855
February	1 829	986	7 065	10 727	1 215	8 791	1 130	31 743
March	1 811	982	7 011	10 676	1 254	8 864	1 108	31 706
April	1 798	984	6 970	10 647	1 261	8 977	1 089	31 726
May	1 791	988	6 946	10 611	1 239	9 133	1 074	31 784
June	1 787	993	6 926	10 569	1 203	9 308	1 064	31 850
July	1 786	1 000	6 930	10 539	1 158	9 485	1 060	31 958

(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							
2015							
July	828 434	12 373	23 630	864 437	na	na	na
August	843 550	10 374	23 574	877 498	na	na	na
September	855 428	9 769	23 377	888 574	na	na	na
October	879 061	9 824	23 260	912 145	na	na	na
November	889 057	9 893	23 262	922 212	na	na	na
December	898 514	10 006	22 880	931 400	na	na	na
2016							
January	905 848	10 177	23 039	939 064	na	na	na
February	912 702	10 275	23 267	946 244	na	na	na
March	920 602	10 413	21 782	952 797	na	na	na
April	927 102	np	np	959 577	na	na	na
May	937 377	np	np	966 937	na	na	na
June	946 226	np	np	975 974	na	na	na
July	952 222	np	np	981 631	na	na	na
INVESTMENT HOUSING							
2015							
July	540 945	3 658	6 626	551 229	na	na	na
August	537 388	2 942	6 698	547 028	na	na	na
September	534 045	2 790	6 670	543 505	na	na	na
October	517 823	2 805	6 702	527 330	na	na	na
November	517 753	2 807	6 790	527 350	na	na	na
December	517 624	2 806	6 842	527 272	na	na	na
2016							
January	517 537	2 805	6 922	527 264	na	na	na
February	517 601	2 821	6 993	527 415	na	na	na
March	518 674	2 837	6 321	527 832	na	na	na
April	519 628	np	np	528 811	na	na	na
May	522 362	np	np	530 778	na	na	na
June	525 323	np	np	533 786	na	na	na
July	526 785	np	np	535 085	na	na	na
ALL RESIDENTIAL HOUSING							
2015							
July	1 369 379	16 031	30 256	1 415 666	na	na	na
August	1 380 938	13 316	30 272	1 424 526	na	na	na
September	1 389 473	12 559	30 047	1 432 079	115 671	8 640	1 556 390
October	1 396 884	12 629	29 962	1 439 475	na	na	na
November	1 406 810	12 700	30 052	1 449 562	na	na	na
December	1 416 138	12 812	29 722	1 458 672	112 009	8 925	1 579 606
2016							
January	1 423 385	12 982	29 961	1 466 328	na	na	na
February	1 430 303	13 096	30 260	1 473 659	na	na	na
March	1 439 276	13 250	28 103	1 480 629	112 694	9 069	1 602 392
April	1 446 730	np	np	1 488 388	na	na	na
May	1 459 739	np	np	1 497 715	na	na	na
June	1 471 549	np	np	1 509 760	114 096	9 234	1 633 090
July	1 479 007	np	np	1 516 716	na	na	na
na	not available			(a)	Source APRA.		
np	not available for publication but included in totals where applicable, unless otherwise indicated			(b)	Source ABS quarterly collections.		

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

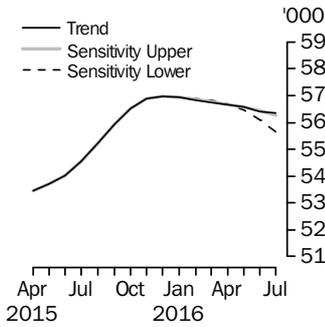
Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

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

- (1) The August 2016 seasonally adjusted estimate of the number of dwelling commitments is higher than the July 2016 seasonally adjusted estimate by 2.1%.
- (2) The August 2016 seasonally adjusted estimate of the number of dwelling commitments is lower than the July 2016 seasonally adjusted estimate by 2.1%.

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

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	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.	%
January 2016	56 939	-0.1	56 939	-0.1	56 939	-0.1
February 2016	56 845	-0.2	56 854	-0.1	56 897	-0.1
March 2016	56 756	-0.2	56 765	-0.2	56 839	-0.1
April 2016	56 668	-0.2	56 671	-0.2	56 708	-0.2
May 2016	56 568	-0.2	56 571	-0.2	56 472	-0.4
June 2016	56 412	-0.3	56 429	-0.3	56 103	-0.7
July 2016	56 357	-0.1	56 272	-0.3	55 658	-0.8

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE

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

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

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

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

COVERAGE

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

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

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

EXPLANATORY NOTES *continued*

COVERAGE *continued*

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

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

SOURCES

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

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

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

12 Electronic versions of the forms and instructions for ADIs are available on the APRA website at <http://www.apra.gov.au/adi/ReportingFramework/Pages/reporting-forms-and-instructions-adis.aspx>. For RFCs, these are available at: <http://www.apra.gov.au/NonReg/Pages/Registered-Financial-Corporations.aspx>.

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

REVISIONS

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

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

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS

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

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

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

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

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

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

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

SEASONAL ADJUSTMENT

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

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

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

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

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

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

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

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

TREND ESTIMATES

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

EXPLANATORY NOTES *continued*

TREND ESTIMATES *continued*

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

EFFECTS OF ROUNDING

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

ABS DATA AVAILABLE ON REQUEST

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

RELATED PRODUCTS

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

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

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

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

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

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

EXPLANATORY NOTES *continued*

ABBREVIATIONS

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

GLOSSARY

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

GLOSSARY *continued*

loan is defined as an asset of a lending institution, which is not evidenced by the issuing of a security by the borrower.

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

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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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