

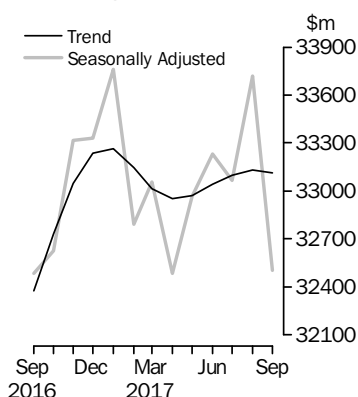
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 9 NOV 2017

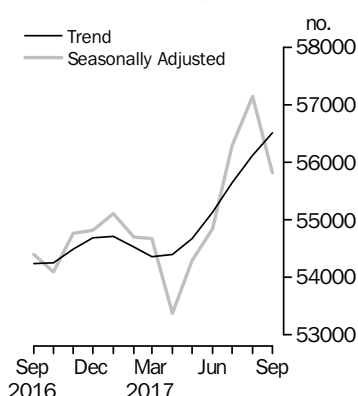
Value of dwelling commitments

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	
	Sep 2017	Aug 2017 to Sep 2017	Sep 2017	Aug 2017 to Sep 2017
VALUE OF DWELLING COMMITMENTS (a)(b)				
	\$m	% change	\$m	% change
Total dwellings	33 112	-0.1	32 502	-3.6
Owner occupied housing	20 985	0.2	20 665	-2.1
Investment housing - fixed loans(c)	12 127	-0.5	11 837	-6.2

NUMBER OF DWELLING COMMITMENTS

	no.		no.	
		% change		% change
Owner occupied housing	56 508	0.7	55 812	-2.3
Construction of dwellings	6 353	0.4	6 162	-2.6
Purchase of new dwellings	3 191	1.4	3 206	1.8
Purchase of established dwellings	46 964	0.7	46 443	-2.6

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

SEPTEMBER 2017 COMPARED WITH AUGUST 2017:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions fell 0.1%. Owner occupied housing commitments rose 0.2% while investment housing commitments fell 0.5%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions fell 3.6%.

NUMBER OF DWELLING COMMITMENTS

SEPTEMBER 2017 COMPARED WITH AUGUST 2017:

- In trend terms, the number of commitments for owner occupied housing finance rose 0.7% in September 2017.
- In trend terms, the number of commitments for the purchase of new dwellings rose 1.4%, the number of commitments for the purchase of established dwellings rose 0.7% and the number of commitments for the construction of dwellings rose 0.4%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose to 17.4% in September 2017 from 17.2% in August 2017. The number of first home buyer commitments decreased 6.3% to 9,627 in September; the number of non-first home buyer commitments decreased 8.0%.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
October 2017	8 December 2017
November 2017	17 January 2018
December 2017	9 February 2018
January 2018	13 March 2018
February 2018	12 April 2018
March 2018	11 May 2018

IMPORTANT QUALITY NOTICE: FIRST HOME BUYERS NUMBERS

The number of loans to first home buyers has recorded strong growth in recent months. The increase has been driven mainly by changes to first home buyer incentives made in July by the New South Wales and Victorian governments. The ABS is working with APRA and the financial institutions to establish the size of the increase in first home buyer lending in recent months and improve the quality of first home buyer statistics more broadly. These numbers may be revised and users should take care when interpreting recent ABS first home buyer statistics.

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 affected the following series:

- Owner occupied housing for the periods June 2017 to August 2017.
- Housing loan outstandings to households for owner occupation series for the period January 2017 and for investment housing series for the periods December 2016 and January 2017.
- Investment housing for the period August 2017.

PRIVACY

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

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

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

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

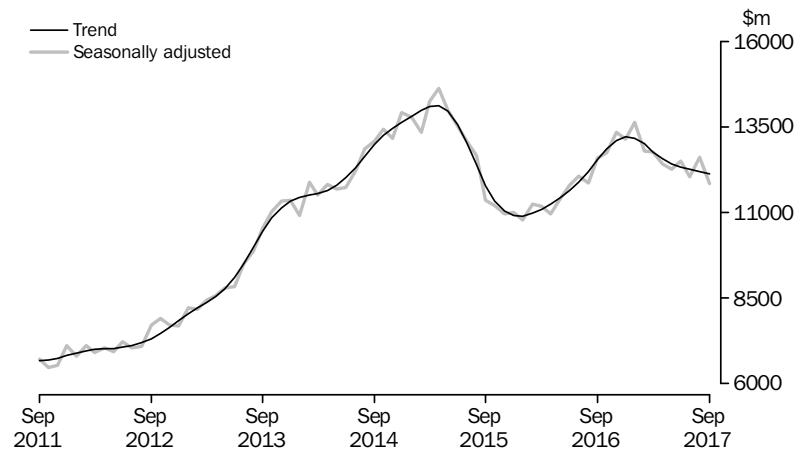
The total value of dwelling commitments excluding alterations and additions (trend) fell 0.1% in September 2017 compared with August 2017, and the seasonally adjusted series fell 3.6% in September 2017.

The total value of owner occupied housing commitments (trend) rose (up \$44m, 0.2%) in September 2017. Rises were recorded in commitments for the purchase of established dwellings (up \$20m, 0.1%), commitments for the purchase of new dwellings (up \$16m, 1.3%) and commitments for the construction of dwellings (up \$8m, 0.4%). The seasonally adjusted series for the total value of owner occupied housing commitments fell 2.1% in September 2017.

The total value of investment housing commitments (trend) fell (down \$63m, -0.5%) in September 2017 compared with August 2017. A rise was recorded in commitments for the purchase of dwellings by individuals for rent or resale (up \$14m, 0.1%), while falls were recorded in commitments for the purchase of dwellings by others for rent or resale (down \$60m, -6.0%) and commitments for the construction of dwellings for rent or resale (down \$17m, -1.6%). The seasonally adjusted series for the total value of investment housing commitments fell 6.2% in September 2017.

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

INVESTMENT HOUSING - TOTAL

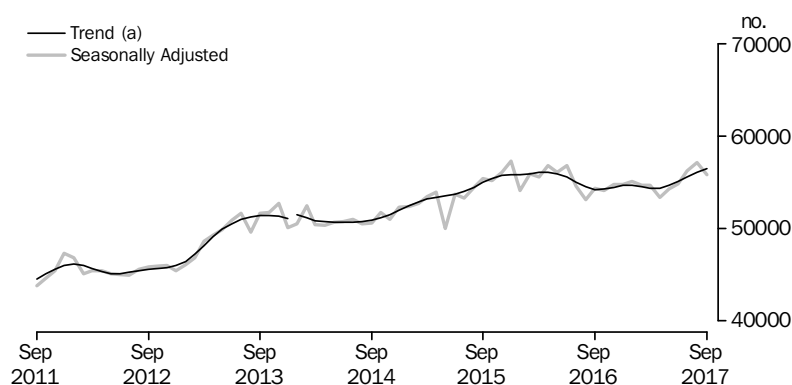


SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (trend) rose 0.7% in September 2017, following a rise of 0.8% in August 2017. Rises were recorded in commitments for the purchase of established dwellings excluding refinancing (up 233, 0.8%), commitments for the purchase of new dwellings (up 45, 1.4%) and commitments for the construction of dwellings (up 25, 0.4%). The seasonally adjusted series for the total number of owner occupied housing commitments fell 2.3% in September 2017.

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 January 2014 for a break in the Non-Banks series due to a change in coverage.

Number of Owner Occupied Dwellings Financed – State

Between August 2017 and September 2017, the number of owner occupied housing commitments (trend) rose in Victoria (up 256, 1.6%), New South Wales (up 136, 0.8%), Western Australia (up 15, 0.3%), the Australian Capital Territory (up 12, 1.0%) and South Australia (up 8, 0.2%), while falls were recorded in Tasmania (down 5, -0.5%) and the Northern Territory (down 3, -0.8%) with Queensland being flat.

The seasonally adjusted estimates rose in Victoria (up 335, 2.1%) and the Northern Territory (up 5, 1.8%), while falls were recorded in New South Wales (down 706, -3.9%), Western Australia (down 307, -5.2%), Queensland (down 286, -2.7%), South Australia (down 53, -1.4%), Tasmania (down 49, -4.8%) and the Australian Capital Territory (down 33, -2.8%).

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

First Home Buyer Commitments

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose to 17.4% in September 2017 from 17.2% in August 2017. The number of first home buyer commitments decreased 6.3% to 9,627 in September; the number of non-first home buyer commitments decreased 8.0%. Between August 2017 and September 2017, the average loan size for first home buyers fell \$6,200 to \$315,200. The average loan size for all owner occupied housing commitments rose \$2,100 to \$371,700 for the same period.

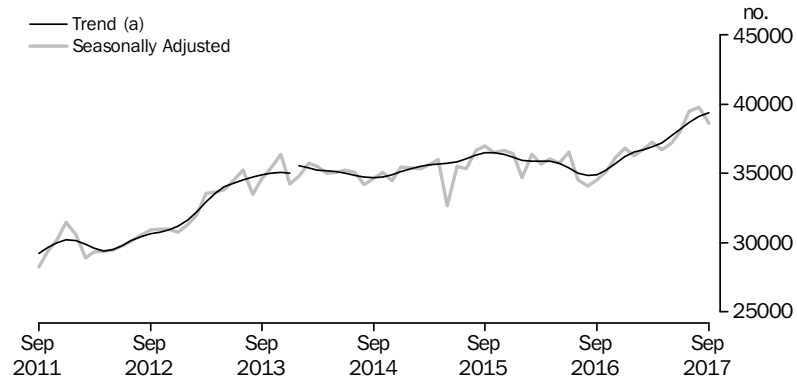
Further detail can be found in Table 9a on the downloads tab of this release and in Table 9 of the PDF.

SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed Excluding Refinancing

The number of owner occupied housing commitments excluding refinancing (trend) rose 0.8% in September 2017, following a rise of 1.0% in August 2017. The seasonally adjusted series fell 2.9% in September 2017, after a rise of 0.7% in August 2017.

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



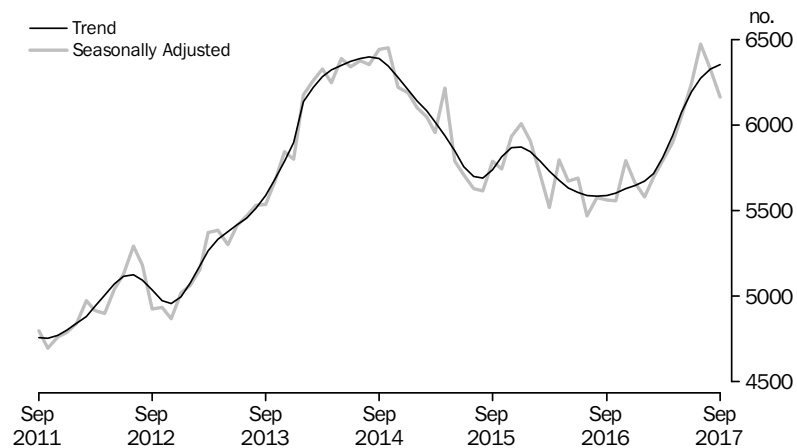
(a) A correction has been applied to January 2014 for a break in the Non-Banks series due to a change in coverage.

PURPOSE OF FINANCE (OWNER OCCUPATION)

Construction of dwellings

The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 0.4% in September 2017, following a rise of 0.8% in August 2017. The seasonally adjusted series fell 2.6% in September 2017, following a fall of 2.3% in August 2017.

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

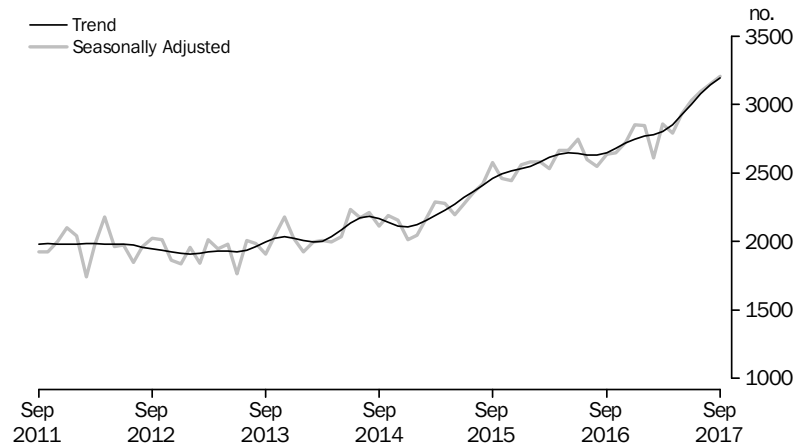


SUMMARY OF FINDINGS *continued*

Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 1.4% in September 2017, following a rise of 2.2% in August 2017. The seasonally adjusted series rose 1.8% in September 2017, following a rise of 1.7% in August 2017.

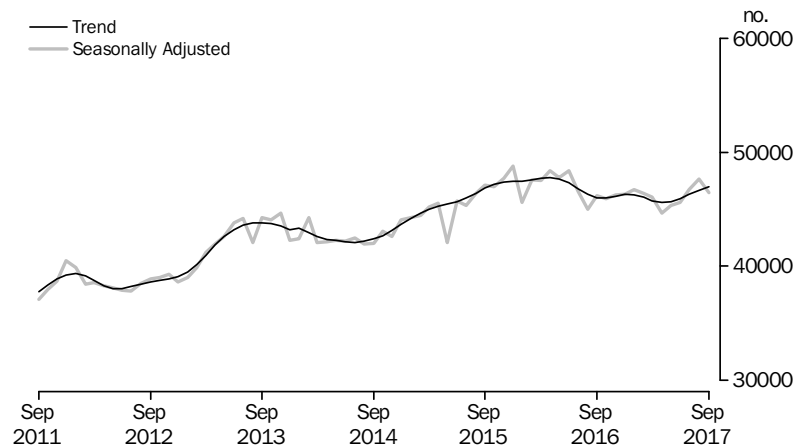
Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.



Purchase of established dwellings (including refinancing across lending institutions)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) rose 0.7% in September 2017, following a rise of 0.8% in August 2017. The seasonally adjusted series fell 2.6% in September 2017, after a rise of 2.0% in August 2017.

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

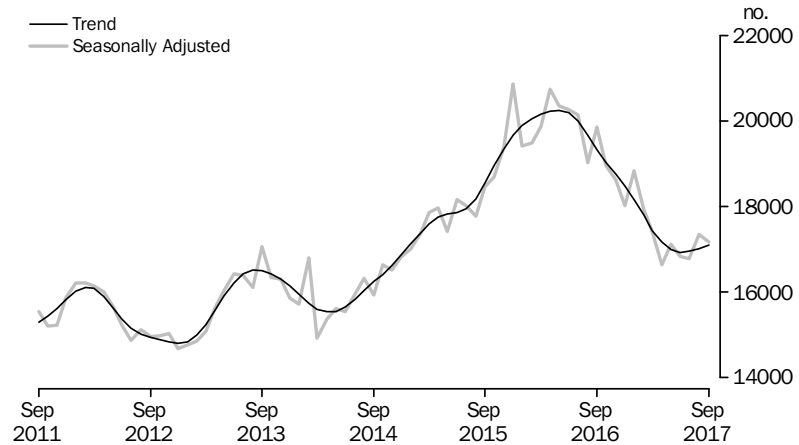


SUMMARY OF FINDINGS *continued*

Refinancing

The number of refinancing commitments for owner occupied housing (trend) rose 0.5% in September 2017, following a rise of 0.4% in August 2017. The seasonally adjusted series fell 1.0% in September 2017, after a rise of 3.4% in August 2017.

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

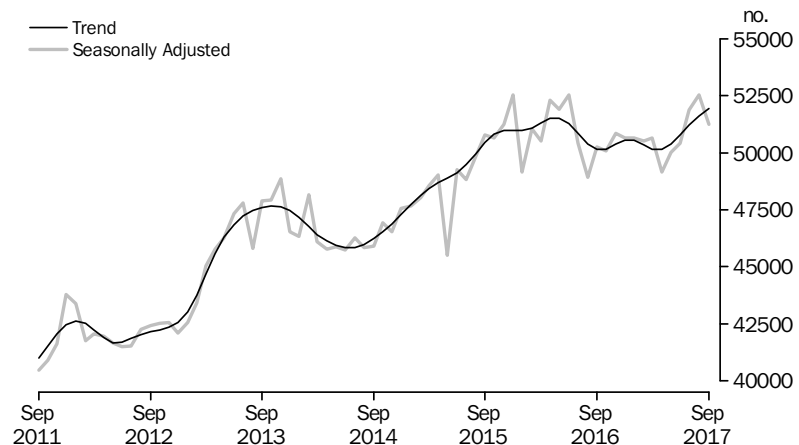


TYPE OF LENDER (OWNER OCCUPATION)

Banks

The number of commitments for owner occupied dwellings financed by banks (trend) rose 0.6% in September 2017, following a rise of 0.8% in August 2017. The seasonally adjusted series fell 2.5% in September 2017, after a rise of 1.3% in August 2017.

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

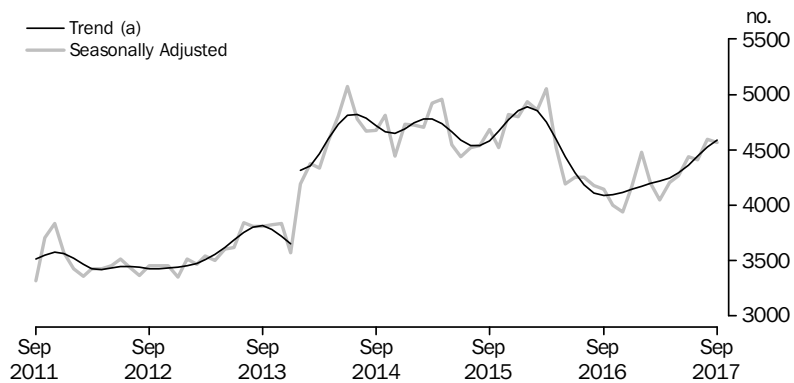


SUMMARY OF FINDINGS *continued*

Non-banks

The number of commitments for owner occupied dwellings financed by non-banks (trend) rose 1.4% in September 2017, following a rise of 1.7% in August 2017. The seasonally adjusted series fell 0.7% in September 2017, after a rise of 4.3% in August 2017. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) rose 1.9% in September 2017, following a rise of 2.3% in August 2017.

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.

HOUSING LOAN OUTSTANDINGS

At the end of September 2017, the value of outstanding housing loans financed by Authorised Deposit-taking Institutions (ADIs) was \$1,616b, up \$5b (0.3%) from the August 2017 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$4b (0.4%) to \$1,057b and investment housing loan outstandings financed by ADIs rose \$0.9b (0.2%) to \$559b.

Bank housing loan outstandings rose \$5b (0.3%) during September 2017 to reach a closing balance of \$1,579b. Owner occupied housing loan outstandings of banks rose \$5b (0.5%) to \$1,029b whilst investment housing loan outstandings of banks was flat at \$550b.

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 dwellings		
	no.	\$m	no.	\$m	no.	\$m		no.	\$m	no.	\$m	
ORIGINAL												
2016												
September	5 787	1 899	2 675	1 017	47 389	17 618	55 851	20 534	20 613	7 152	35 238	13 383
October	5 451	1 782	2 648	1 046	45 281	17 081	53 380	19 909	18 686	6 477	34 694	13 431
November	6 043	1 950	3 112	1 229	50 784	19 392	59 939	22 571	20 213	7 028	39 726	15 543
December	5 577	1 856	3 026	1 168	47 290	17 982	55 893	21 006	17 915	6 229	37 978	14 777
2017												
January	4 378	1 427	2 297	840	39 218	14 418	45 893	16 686	15 328	5 235	30 565	11 451
February	5 050	1 623	2 368	870	41 993	14 984	49 411	17 477	16 306	5 482	33 105	11 995
March	6 155	1 982	3 046	1 200	49 820	18 551	59 021	21 732	19 144	6 571	39 877	15 161
April	5 114	1 663	2 436	940	39 873	15 036	47 423	17 638	14 733	5 121	32 690	12 518
May	7 029	2 304	3 166	1 207	50 062	19 387	60 257	22 899	18 886	6 729	41 371	16 169
June	6 958	2 282	3 176	1 239	47 318	18 054	57 452	21 575	18 114	6 394	39 338	15 181
July	6 536	2 139	2 911	1 095	44 980	16 930	54 427	20 164	16 339	5 717	38 088	14 446
August	6 825	2 238	3 291	1 271	49 768	18 627	59 884	22 136	18 111	6 297	41 773	15 839
September	6 146	2 008	3 231	1 244	45 911	17 301	55 288	20 552	17 037	5 846	38 251	14 706
SEASONALLY ADJUSTED												
2016												
September	5 563	1 808	2 638	1 008	46 201	17 081	54 402	19 897	19 846	6 859	34 556	13 038
October	5 557	1 813	2 647	1 026	45 893	17 049	54 096	19 889	18 958	6 544	35 138	13 345
November	5 791	1 838	2 727	1 054	46 245	17 076	54 763	19 967	18 612	6 363	36 150	13 604
December	5 665	1 856	2 853	1 085	46 305	17 255	54 823	20 196	18 016	6 270	36 807	13 926
2017												
January	5 580	1 818	2 846	1 070	46 683	17 257	55 108	20 146	18 830	6 461	36 278	13 685
February	5 692	1 850	2 611	977	46 396	17 186	54 699	20 013	17 932	6 113	36 767	13 900
March	5 793	1 860	2 855	1 111	46 028	17 327	54 677	20 297	17 413	6 077	37 264	14 221
April	5 896	1 914	2 788	1 083	44 689	17 070	53 373	20 067	16 640	5 752	36 733	14 316
May	6 053	1 981	2 930	1 123	45 306	17 613	54 289	20 716	17 120	6 126	37 168	14 590
June	6 240	2 054	3 026	1 174	45 576	17 500	54 842	20 728	16 826	5 954	38 016	14 774
July	6 473	2 164	3 096	1 200	46 722	17 664	56 291	21 027	16 782	5 834	39 510	15 193
August	6 326	2 094	3 149	1 215	47 662	17 795	57 137	21 104	17 348	6 008	39 789	15 096
September	6 162	1 998	3 206	1 241	46 443	17 426	55 812	20 665	17 168	5 890	38 643	14 775
TREND												
2016												
September	5 586	1 821	2 646	1 016	46 000	16 995	54 232	19 832	19 324	6 647	34 908	13 185
October	5 602	1 825	2 678	1 028	45 979	17 022	54 259	19 875	19 030	6 563	35 229	13 312
November	5 625	1 828	2 717	1 041	46 141	17 085	54 483	19 954	18 760	6 467	35 724	13 487
December	5 646	1 830	2 748	1 049	46 295	17 153	54 689	20 031	18 470	6 357	36 219	13 674
2017												
January	5 670	1 834	2 767	1 054	46 276	17 205	54 714	20 093	18 152	6 249	36 562	13 844
February	5 718	1 851	2 780	1 060	46 032	17 234	54 530	20 145	17 795	6 147	36 734	13 998
March	5 810	1 887	2 804	1 073	45 745	17 278	54 360	20 238	17 442	6 061	36 918	14 177
April	5 938	1 936	2 851	1 097	45 605	17 351	54 394	20 384	17 167	6 000	37 227	14 384
May	6 075	1 990	2 920	1 128	45 674	17 438	54 670	20 555	16 990	5 958	37 680	14 598
June	6 192	2 036	3 002	1 162	45 937	17 523	55 131	20 721	16 928	5 937	38 204	14 784
July	6 275	2 069	3 078	1 192	46 293	17 591	55 646	20 851	16 952	5 927	38 695	14 924
August	6 328	2 088	3 146	1 218	46 643	17 635	56 117	20 941	17 016	5 923	39 101	15 018
September	6 353	2 096	3 191	1 234	46 964	17 655	56 508	20 985	17 104	5 919	39 404	15 066

(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)												
2016												
September	-4.4	-3.8	-0.1	-1.6	0.9	2.4	0.3	1.6	3.6	4.4	-1.5	0.1
October	-5.8	-6.2	-1.0	2.8	-4.4	-3.0	-4.4	-3.0	-9.3	-9.4	-1.5	0.4
November	10.9	9.5	17.5	17.5	12.2	13.5	12.3	13.4	8.2	8.5	14.5	15.7
December	-7.7	-4.9	-2.8	-4.9	-6.9	-7.3	-6.8	-6.9	-11.4	-11.4	-4.4	-4.9
2017												
January	-21.5	-23.1	-24.1	-28.1	-17.1	-19.8	-17.9	-20.6	-14.4	-16.0	-19.5	-22.5
February	15.3	13.7	3.1	3.5	7.1	3.9	7.7	4.7	6.4	4.7	8.3	4.8
March	21.9	22.1	28.6	37.9	18.6	23.8	19.4	24.3	17.4	19.9	20.5	26.4
April	-16.9	-16.1	-20.0	-21.7	-20.0	-18.9	-19.7	-18.8	-23.0	-22.1	-18.0	-17.4
May	37.4	38.6	30.0	28.5	25.6	28.9	27.1	29.8	28.2	31.4	26.6	29.2
June	-1.0	-1.0	0.3	2.7	-5.5	-6.9	-4.7	-5.8	-4.1	-5.0	-4.9	-6.1
July	-6.1	-6.3	-8.3	-11.7	-4.9	-6.2	-5.3	-6.5	-9.8	-10.6	-3.2	-4.8
August	4.4	4.6	13.1	16.1	10.6	10.0	10.0	9.8	10.8	10.1	9.7	9.6
September	-9.9	-10.3	-1.8	-2.1	-7.7	-7.1	-7.7	-7.2	-5.9	-7.2	-8.4	-7.1
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2016												
September	-0.3	-2.2	3.6	2.1	2.7	2.8	2.4	2.3	4.3	4.5	1.4	1.1
October	-0.1	0.3	0.3	1.8	-0.7	-0.2	-0.6	0.0	-4.5	-4.6	1.7	2.4
November	4.2	1.4	3.0	2.7	0.8	0.2	1.2	0.4	-1.8	-2.8	2.9	1.9
December	-2.2	1.0	4.6	3.0	0.1	1.1	0.1	1.1	-3.2	-1.5	1.8	2.4
2017												
January	-1.5	-2.0	-0.3	-1.4	0.8	0.0	0.5	-0.3	4.5	3.0	-1.4	-1.7
February	2.0	1.7	-8.3	-8.7	-0.6	-0.4	-0.7	-0.7	-4.8	-5.4	1.3	1.6
March	1.8	0.5	9.4	13.7	-0.8	0.8	0.0	1.4	-2.9	-0.6	1.4	2.3
April	1.8	2.9	-2.3	-2.5	-2.9	-1.5	-2.4	-1.1	-4.4	-5.3	-1.4	0.7
May	2.7	3.5	5.1	3.6	1.4	3.2	1.7	3.2	2.9	6.5	1.2	1.9
June	3.1	3.7	3.3	4.5	0.6	-0.6	1.0	0.1	-1.7	-2.8	2.3	1.3
July	3.7	5.3	2.3	2.2	2.5	0.9	2.6	1.4	-0.3	-2.0	3.9	2.8
August	-2.3	-3.2	1.7	1.2	2.0	0.7	1.5	0.4	3.4	3.0	0.7	-0.6
September	-2.6	-4.6	1.8	2.2	-2.6	-2.1	-2.3	-2.1	-1.0	-2.0	-2.9	-2.1
TREND (% CHANGE FROM PREVIOUS MONTH)												
2016												
September	0.1	0.3	0.6	1.0	-0.6	-0.2	-0.5	-0.1	-1.7	-1.2	0.2	0.5
October	0.3	0.2	1.2	1.2	0.0	0.2	0.0	0.2	-1.5	-1.3	0.9	1.0
November	0.4	0.2	1.4	1.2	0.4	0.4	0.4	0.4	-1.4	-1.5	1.4	1.3
December	0.4	0.1	1.2	0.8	0.3	0.4	0.4	0.4	-1.5	-1.7	1.4	1.4
2017												
January	0.4	0.3	0.7	0.5	0.0	0.3	0.0	0.3	-1.7	-1.7	0.9	1.2
February	0.8	0.9	0.5	0.6	-0.5	0.2	-0.3	0.3	-2.0	-1.6	0.5	1.1
March	1.6	1.9	0.9	1.3	-0.6	0.3	-0.3	0.5	-2.0	-1.4	0.5	1.3
April	2.2	2.6	1.7	2.2	-0.3	0.4	0.1	0.7	-1.6	-1.0	0.8	1.5
May	2.3	2.8	2.4	2.9	0.2	0.5	0.5	0.8	-1.0	-0.7	1.2	1.5
June	1.9	2.3	2.8	3.0	0.6	0.5	0.8	0.8	-0.4	-0.4	1.4	1.3
July	1.3	1.6	2.5	2.6	0.8	0.4	0.9	0.6	0.1	-0.2	1.3	0.9
August	0.8	0.9	2.2	2.2	0.8	0.3	0.8	0.4	0.4	-0.1	1.0	0.6
September	0.4	0.4	1.4	1.3	0.7	0.1	0.7	0.2	0.5	-0.1	0.8	0.3

(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										
2016										
September	51 480	19 012	4 371	1 523	55 851	20 534	462	175	1 426	586
October	49 584	18 605	3 796	1 303	53 380	19 909	338	120	1 140	443
November	55 613	21 105	4 326	1 466	59 939	22 571	399	128	1 263	502
December	51 567	19 481	4 326	1 525	55 893	21 006	422	160	1 266	498
2017										
January	42 061	15 373	3 832	1 313	45 893	16 686	250	85	1 032	422
February	45 345	16 128	4 066	1 349	49 411	17 477	376	138	1 001	361
March	54 477	20 167	4 544	1 565	59 021	21 732	468	193	1 106	413
April	43 767	16 445	3 656	1 193	47 423	17 638	358	134	923	338
May	55 716	21 341	4 541	1 557	60 257	22 899	401	140	1 340	510
June	52 841	20 065	4 611	1 511	57 452	21 575	471	179	1 280	472
July	50 301	18 821	4 126	1 342	54 427	20 164	400	145	1 281	476
August	55 214	20 616	4 670	1 520	59 884	22 136	402	138	1 587	582
September	50 682	19 245	4 606	1 307	55 288	20 552	435	160	1 463	318
SEASONALLY ADJUSTED										
2016										
September	50 258	18 454	4 144	1 443	54 402	19 897	447	167	1 326	593
October	50 097	18 495	3 999	1 393	54 096	19 889	379	132	1 172	442
November	50 826	18 665	3 936	1 302	54 763	19 967	344	112	1 168	437
December	50 653	18 743	4 170	1 454	54 823	20 196	360	130	1 221	471
2017										
January	50 633	18 646	4 475	1 499	55 108	20 146	342	124	1 160	460
February	50 500	18 593	4 199	1 420	54 699	20 013	374	143	1 118	418
March	50 632	18 904	4 045	1 393	54 677	20 297	374	153	1 040	393
April	49 165	18 677	4 208	1 390	53 373	20 067	409	158	1 074	401
May	50 022	19 256	4 266	1 460	54 289	20 716	398	143	1 249	476
June	50 403	19 263	4 439	1 465	54 842	20 728	434	159	1 227	457
July	51 883	19 602	4 408	1 425	56 291	21 027	418	147	1 324	463
August	52 540	19 605	4 597	1 500	57 137	21 104	457	158	1 457	564
September	51 245	19 363	4 567	1 302	55 812	20 665	450	165	1 451	341
TREND										
2016										
September	50 145	18 419	4 087	1 414	54 232	19 832	466	181	1 210	477
October	50 164	18 464	4 095	1 411	54 259	19 875	427	158	1 213	479
November	50 368	18 544	4 115	1 410	54 483	19 954	384	137	1 199	470
December	50 547	18 620	4 143	1 412	54 689	20 031	354	126	1 170	453
2017										
January	50 540	18 675	4 174	1 418	54 714	20 093	348	127	1 138	436
February	50 332	18 721	4 198	1 424	54 530	20 145	360	136	1 113	423
March	50 143	18 807	4 217	1 430	54 360	20 238	378	145	1 108	422
April	50 151	18 949	4 243	1 435	54 394	20 384	394	150	1 135	433
May	50 380	19 120	4 290	1 436	54 670	20 555	409	152	1 187	446
June	50 767	19 284	4 364	1 437	55 131	20 721	422	154	1 258	458
July	51 199	19 418	4 447	1 433	55 646	20 851	433	155	1 329	464
August	51 593	19 518	4 524	1 424	56 117	20 941	443	157	1 395	463
September	51 920	19 575	4 589	1 410	56 508	20 985	452	159	1 453	457

(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)										
2016										
September	0.0	1.1	4.6	7.2	0.3	1.6	-12.8	-17.3	21.5	37.8
October	-3.7	-2.1	-13.2	-14.4	-4.4	-3.0	-26.8	-31.7	-20.1	-24.3
November	12.2	13.4	14.0	12.5	12.3	13.4	18.0	7.2	10.8	13.4
December	-7.3	-7.7	0.0	4.0	-6.8	-6.9	5.8	24.7	0.2	-0.8
2017										
January	-18.4	-21.1	-11.4	-13.9	-17.9	-20.6	-40.8	-46.7	-18.5	-15.3
February	7.8	4.9	6.1	2.8	7.7	4.7	50.4	61.8	-3.0	-14.5
March	20.1	25.0	11.8	16.0	19.4	24.3	24.5	39.8	10.5	14.5
April	-19.7	-18.5	-19.5	-23.8	-19.7	-18.8	-23.5	-30.3	-16.5	-18.2
May	27.3	29.8	24.2	30.5	27.1	29.8	12.0	4.3	45.2	51.0
June	-5.2	-6.0	1.5	-3.0	-4.7	-5.8	17.5	28.1	-4.5	-7.5
July	-4.8	-6.2	-10.5	-11.2	-5.3	-6.5	-15.1	-19.0	0.1	0.7
August	9.8	9.5	13.2	13.3	10.0	9.8	0.5	-5.0	23.9	22.4
September	-8.2	-6.6	-1.4	-14.0	-7.7	-7.2	8.2	16.0	-7.8	-45.3
SEASONALLY ADJUSTED (% change from previous month)										
2016										
September	2.7	2.4	-0.8	0.8	2.4	2.3	-28.2	-33.0	17.2	38.4
October	-0.3	0.2	-3.5	-3.4	-0.6	0.0	-15.2	-21.4	-11.6	-25.5
November	1.5	0.9	-1.6	-6.5	1.2	0.4	-9.2	-15.0	-0.4	-1.1
December	-0.3	0.4	5.9	11.6	0.1	1.1	4.6	16.1	4.5	7.9
2017										
January	0.0	-0.5	7.3	3.1	0.5	-0.3	-5.0	-4.6	-5.0	-2.4
February	-0.3	-0.3	-6.2	-5.3	-0.7	-0.7	9.4	14.9	-3.6	-9.2
March	0.3	1.7	-3.7	-1.9	0.0	1.4	-0.1	7.2	-7.0	-6.0
April	-2.9	-1.2	4.0	-0.2	-2.4	-1.1	9.4	3.2	3.3	2.1
May	1.7	3.1	1.4	5.0	1.7	3.2	-2.8	-9.5	16.3	18.7
June	0.8	0.0	4.0	0.3	1.0	0.1	9.0	11.2	-1.7	-3.9
July	2.9	1.8	-0.7	-2.7	2.6	1.4	-3.6	-7.4	7.9	1.2
August	1.3	0.0	4.3	5.2	1.5	0.4	9.4	7.2	10.0	21.8
September	-2.5	-1.2	-0.7	-13.2	-2.3	-2.1	-1.6	4.6	-0.4	-39.4
TREND (% change from previous month)										
2016										
September	-0.5	-0.1	-0.6	-0.5	-0.5	-0.1	-4.9	-7.8	0.9	1.4
October	0.0	0.2	0.2	-0.2	0.0	0.2	-8.5	-12.5	0.3	0.3
November	0.4	0.4	0.5	-0.1	0.4	0.4	-9.9	-13.2	-1.2	-1.8
December	0.4	0.4	0.7	0.1	0.4	0.4	-7.7	-8.4	-2.4	-3.5
2017										
January	0.0	0.3	0.8	0.5	0.0	0.3	-1.8	1.0	-2.7	-3.8
February	-0.4	0.2	0.6	0.4	-0.3	0.3	3.5	7.2	-2.2	-3.1
March	-0.4	0.5	0.5	0.4	-0.3	0.5	4.9	6.5	-0.4	-0.1
April	0.0	0.8	0.6	0.3	0.1	0.7	4.3	3.5	2.4	2.5
May	0.5	0.9	1.1	0.1	0.5	0.8	3.6	1.5	4.7	3.0
June	0.8	0.9	1.7	0.1	0.8	0.8	3.2	0.9	5.9	2.8
July	0.9	0.7	1.9	-0.2	0.9	0.6	2.7	1.0	5.7	1.3
August	0.8	0.5	1.7	-0.7	0.8	0.4	2.3	1.1	4.9	-0.2
September	0.6	0.3	1.4	-1.0	0.7	0.2	1.9	1.1	4.1	-1.3

(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)(b), By State and Territory (Number)

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	Australia
<i>Month</i>	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
2016									
September	17 101	14 992	11 450	4 010	5 981	1 023	317	977	55 851
October	16 208	14 626	10 676	3 688	5 912	1 004	290	976	53 380
November	18 677	16 209	11 946	4 100	6 401	1 159	322	1 125	59 939
December	17 410	15 733	10 645	3 847	5 812	1 013	313	1 120	55 893
2017									
January	13 463	13 012	9 171	3 286	4 972	872	224	893	45 893
February	14 675	13 584	10 053	3 584	5 341	973	279	922	49 411
March	18 518	15 847	11 657	4 149	6 107	1 204	375	1 164	59 021
April	14 761	13 154	9 233	3 327	4 876	873	273	926	47 423
May	18 975	16 969	11 309	4 007	6 316	1 143	297	1 241	60 257
June	17 382	16 469	11 303	3 826	5 950	999	309	1 214	57 452
July	17 005	15 660	10 392	3 471	5 537	1 006	272	1 084	54 427
August	18 809	17 312	11 304	3 853	6 072	1 045	293	1 196	59 884
September	17 453	16 229	10 444	3 532	5 209	959	307	1 155	55 288
SEASONALLY ADJUSTED (b)									
2016									
September	16 496	14 789	10 968	3 963	6 068	1 028	298	936	54 402
October	16 206	14 750	10 828	3 876	6 025	1 057	284	1 008	54 096
November	16 529	14 950	11 032	3 802	5 927	1 033	294	1 006	54 763
December	16 837	15 078	10 854	3 710	5 806	1 007	289	1 079	54 823
2017									
January	17 021	15 309	10 988	3 853	5 769	986	280	1 096	55 108
February	16 796	15 352	10 623	3 921	5 751	1 025	298	1 014	54 699
March	16 927	15 237	10 471	3 776	5 574	1 085	338	1 074	54 677
April	16 701	14 660	10 455	3 705	5 567	972	302	1 048	53 373
May	16 968	15 342	10 531	3 621	5 608	1 027	283	1 118	54 289
June	16 856	15 582	10 746	3 613	5 611	1 011	303	1 142	54 842
July	17 469	16 151	10 817	3 597	5 657	1 052	296	1 116	56 291
August	18 072	16 245	10 738	3 696	5 849	1 031	291	1 193	57 137
September	17 366	16 580	10 452	3 643	5 542	982	296	1 160	55 812
TREND (b)									
2016									
September	16 418	14 707	10 866	3 901	6 079	1 019	296	987	54 232
October	16 437	14 770	10 895	3 862	6 007	1 022	289	994	54 259
November	16 547	14 917	10 909	3 839	5 928	1 025	288	1 014	54 483
December	16 689	15 063	10 877	3 828	5 841	1 025	291	1 036	54 689
2017									
January	16 797	15 140	10 791	3 818	5 757	1 022	296	1 053	54 714
February	16 834	15 147	10 681	3 798	5 683	1 020	301	1 062	54 530
March	16 848	15 144	10 602	3 764	5 633	1 020	304	1 070	54 360
April	16 893	15 213	10 576	3 721	5 612	1 023	304	1 082	54 394
May	16 997	15 378	10 596	3 676	5 617	1 025	302	1 100	54 670
June	17 162	15 630	10 635	3 643	5 635	1 024	298	1 122	55 131
July	17 346	15 921	10 664	3 628	5 654	1 021	295	1 143	55 646
August	17 517	16 201	10 678	3 623	5 668	1 017	293	1 161	56 117
September	17 653	16 457	10 676	3 631	5 683	1 012	290	1 173	56 508

(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 28 in Explanatory Notes).

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

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	Australia
<i>Month</i>	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
2016									
September	1.2	0.3	2.8	-0.2	-6.5	3.0	6.4	0.2	0.3
October	-5.2	-2.4	-6.8	-8.0	-1.2	-1.9	-8.5	-0.1	-4.4
November	15.2	10.8	11.9	11.2	8.3	15.4	11.0	15.3	12.3
December	-6.8	-2.9	-10.9	-6.2	-9.2	-12.6	-2.8	-0.4	-6.8
2017									
January	-22.7	-17.3	-13.8	-14.6	-14.5	-13.9	-28.4	-20.3	-17.9
February	9.0	4.4	9.6	9.1	7.4	11.6	24.6	3.2	7.7
March	26.2	16.7	16.0	15.8	14.3	23.7	34.4	26.2	19.4
April	-20.3	-17.0	-20.8	-19.8	-20.2	-27.5	-27.2	-20.4	-19.7
May	28.5	29.0	22.5	20.4	29.5	30.9	8.8	34.0	27.1
June	-8.4	-2.9	-0.1	-4.5	-5.8	-12.6	4.0	-2.2	-4.7
July	-2.2	-4.9	-8.1	-9.3	-6.9	0.7	-12.0	-10.7	-5.3
August	10.6	10.5	8.8	11.0	9.7	3.9	7.7	10.3	10.0
September	-7.2	-6.3	-7.6	-8.3	-14.2	-8.2	4.8	-3.4	-7.7
SEASONALLY ADJUSTED (% change from previous month)									
2016									
September	1.6	4.3	3.1	2.1	-2.1	6.0	-0.7	-2.6	2.4
October	-1.8	-0.3	-1.3	-2.2	-0.7	2.9	-4.8	7.6	-0.6
November	2.0	1.4	1.9	-1.9	-1.6	-2.3	3.5	-0.2	1.2
December	1.9	0.9	-1.6	-2.4	-2.0	-2.5	-1.8	7.2	0.1
2017									
January	1.1	1.5	1.2	3.9	-0.6	-2.1	-3.1	1.6	0.5
February	-1.3	0.3	-3.3	1.7	-0.3	3.9	6.7	-7.5	-0.7
March	0.8	-0.8	-1.4	-3.7	-3.1	5.9	13.2	5.9	0.0
April	-1.3	-3.8	-0.1	-1.9	-0.1	-10.4	-10.5	-2.4	-2.4
May	1.6	4.7	0.7	-2.3	0.7	5.6	-6.2	6.7	1.7
June	-0.7	1.6	2.0	-0.2	0.1	-1.6	6.7	2.1	1.0
July	3.6	3.6	0.7	-0.4	0.8	4.1	-2.3	-2.3	2.6
August	3.5	0.6	-0.7	2.7	3.4	-2.0	-1.7	6.9	1.5
September	-3.9	2.1	-2.7	-1.4	-5.2	-4.8	1.8	-2.8	-2.3
TREND (% change from previous month)									
2016									
September	-0.6	-0.5	0.2	-1.1	-1.1	0.6	-3.3	-1.2	-0.5
October	0.1	0.4	0.3	-1.0	-1.2	0.3	-2.4	0.8	0.0
November	0.7	1.0	0.1	-0.6	-1.3	0.2	-0.5	2.0	0.4
December	0.9	1.0	-0.3	-0.3	-1.5	0.0	1.0	2.2	0.4
2017									
January	0.6	0.5	-0.8	-0.3	-1.4	-0.2	1.8	1.6	0.0
February	0.2	0.0	-1.0	-0.5	-1.3	-0.2	1.7	0.9	-0.3
March	0.1	0.0	-0.7	-0.9	-0.9	0.0	1.1	0.7	-0.3
April	0.3	0.5	-0.2	-1.1	-0.4	0.3	0.1	1.1	0.1
May	0.6	1.1	0.2	-1.2	0.1	0.2	-0.8	1.7	0.5
June	1.0	1.6	0.4	-0.9	0.3	-0.1	-1.2	2.0	0.8
July	1.1	1.9	0.3	-0.4	0.3	-0.3	-1.1	1.9	0.9
August	1.0	1.8	0.1	-0.1	0.3	-0.4	-0.8	1.6	0.8
September	0.8	1.6	0.0	0.2	0.3	-0.5	-0.8	1.0	0.7

(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									
2016									
September	7 399	5 572	3 718	1 128	2 022	244	95	356	20 534
October	7 208	5 535	3 470	1 030	1 982	232	95	357	19 909
November	8 310	6 198	3 894	1 186	2 163	272	106	441	22 571
December	7 719	5 956	3 472	1 097	1 986	257	102	419	21 006
2017									
January	5 707	4 938	2 894	923	1 631	202	74	317	16 686
February	5 977	5 034	3 090	1 007	1 741	221	81	327	17 477
March	8 037	5 854	3 750	1 194	2 038	284	121	453	21 732
April	6 467	4 979	2 973	959	1 647	200	81	332	17 638
May	8 488	6 594	3 662	1 180	2 149	271	86	469	22 899
June	7 744	6 338	3 592	1 126	2 004	235	100	435	21 575
July	7 409	5 940	3 305	993	1 813	232	79	392	20 164
August	8 219	6 529	3 610	1 070	1 973	250	80	405	22 136
September	7 571	6 128	3 406	1 000	1 716	230	94	407	20 552
SEASONALLY ADJUSTED (b)									
2016									
September	7 133	5 461	3 527	1 109	2 037	245	90	350	19 897
October	7 003	5 444	3 469	1 085	2 024	244	93	367	19 889
November	7 108	5 574	3 515	1 077	1 991	242	94	381	19 967
December	7 260	5 618	3 509	1 052	1 970	242	96	393	20 196
2017									
January	7 349	5 693	3 522	1 082	1 908	226	94	396	20 146
February	7 231	5 813	3 320	1 115	1 890	238	91	365	20 013
March	7 509	5 715	3 361	1 094	1 846	247	105	409	20 297
April	7 340	5 734	3 398	1 069	1 870	228	92	373	20 067
May	7 649	5 963	3 429	1 066	1 918	245	78	413	20 716
June	7 512	5 989	3 460	1 062	1 897	240	99	411	20 728
July	7 557	6 132	3 472	1 033	1 872	246	86	414	21 027
August	7 916	6 261	3 412	1 030	1 887	256	81	424	21 104
September	7 530	6 289	3 368	1 029	1 815	237	91	420	20 665
TREND (b)									
2016									
September	7 076	5 441	3 489	1 097	2 030	241	94	367	19 832
October	7 087	5 482	3 499	1 087	2 015	241	93	369	19 875
November	7 131	5 545	3 496	1 082	1 988	240	94	375	19 954
December	7 197	5 612	3 477	1 081	1 953	239	95	381	20 031
2017									
January	7 274	5 672	3 447	1 084	1 920	237	95	386	20 093
February	7 341	5 721	3 417	1 086	1 895	236	95	389	20 145
March	7 404	5 771	3 402	1 086	1 882	237	94	391	20 238
April	7 466	5 835	3 404	1 079	1 880	239	92	395	20 384
May	7 525	5 918	3 415	1 068	1 883	241	91	402	20 555
June	7 582	6 015	3 428	1 054	1 883	243	89	409	20 721
July	7 631	6 114	3 432	1 043	1 878	245	87	415	20 851
August	7 669	6 204	3 431	1 033	1 869	246	87	420	20 941
September	7 685	6 286	3 420	1 026	1 859	246	86	423	20 985

(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 28 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>
2016							
September	13 383	7 152	401	20 935	18 779	1 129	27 802
October	13 431	6 477	345	20 253	18 624	1 188	27 843
November	15 543	7 028	396	22 967	20 073	1 355	29 381
December	14 777	6 229	347	21 353	21 357	1 268	28 137
2017							
January	11 451	5 235	304	16 990	17 281	1 305	26 124
February	11 995	5 482	369	17 846	16 336	1 206	25 577
March	15 161	6 571	421	22 153	19 272	1 421	27 040
April	12 518	5 121	328	17 966	17 077	1 219	26 710
May	16 169	6 729	452	23 351	21 046	1 437	27 578
June	15 181	6 394	411	21 986	21 350	1 459	26 747
July	14 446	5 717	350	20 514	18 628	1 343	27 290
August	15 839	6 297	417	22 553	20 339	1 428	28 069
September	14 706	5 846	442	20 995	19 587	1 425	28 054

(a) Excludes alterations and additions.

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

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

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

Month	FIRST HOME BUYERS(b)			FIXED RATE LOANS (2 YEARS OR LONGER)(b)(c)			ALL DWELLINGS FINANCED(b)
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
2016							
September	7 332	13.1	324.4	6 249	11.2	359.5	367.7
October	7 302	13.7	327.7	6 841	12.8	364.1	373.0
November	8 281	13.8	323.9	7 493	12.5	380.7	376.6
December	7 707	13.8	319.5	8 144	14.6	381.9	375.8
2017							
January	6 135	13.4	315.1	6 984	15.2	373.6	363.6
February	6 596	13.3	308.9	6 992	14.2	362.4	353.7
March	7 939	13.5	316.8	8 032	13.6	368.3	368.2
April	6 547	13.8	317.1	7 861	16.6	381.5	371.9
May	8 439	14.0	318.0	10 415	17.3	389.6	380.0
June	8 566	14.9	317.7	10 027	17.5	387.0	375.5
July	9 015	16.6	321.9	10 194	18.7	390.4	370.5
August	10 277	17.2	321.4	11 376	19.0	388.3	369.6
September	9 627	17.4	315.2	9 697	17.5	388.7	371.7

(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>	Total	<i>Refinancing of established dwellings(c)</i>	<i>Total excluding refinancing</i>
.....						
NUMBER						
New South Wales	1 440	1 223	14 790	17 453	5 788	11 665
Victoria	1 832	928	13 469	16 229	5 326	10 903
Queensland	1 280	509	8 655	10 444	2 712	7 732
South Australia	415	110	3 007	3 532	1 200	2 332
Western Australia	975	205	4 029	5 209	1 442	3 767
Tasmania	83	49	827	959	232	727
Northern Territory	50	13	244	307	58	249
Australian Capital Territory	71	194	890	1 155	279	876
Total	6 146	3 231	45 911	55 288	17 037	38 251
.....						
VALUE (\$M)						
New South Wales	538	528	6 505	7 571	2 244	5 327
Victoria	576	367	5 184	6 128	1 830	4 297
Queensland	412	172	2 821	3 406	836	2 569
South Australia	123	31	846	1 000	314	686
Western Australia	287	67	1 363	1 716	464	1 252
Tasmania	23	14	193	230	55	176
Northern Territory	19	3	72	94	17	78
Australian Capital Territory	29	62	316	407	87	321
Total	2 008	1 244	17 301	20 552	5 846	14 706
.....						
AVERAGE LOAN SIZE (\$'000)						
New South Wales	373.8	431.4	439.8	433.8	387.6	456.7
Victoria	314.4	395.9	384.9	377.6	343.7	394.2
Queensland	322.2	337.8	326.0	326.1	308.4	332.3
South Australia	296.1	279.5	281.3	283.0	261.7	294.0
Western Australia	294.1	324.8	338.2	329.4	321.5	332.5
Tasmania	275.4	293.5	233.7	240.3	235.5	241.9
Northern Territory	385.1	228.2	295.8	307.5	290.9	311.3
Australian Capital Territory	413.6	320.0	355.1	352.8	310.3	366.3
Total	326.7	384.9	376.8	371.7	343.1	384.5
.....						

(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								
2016								
September	1 899	1 017	7 152	10 466	946	10 518	1 228	33 227
October	1 782	1 046	6 477	10 604	750	10 247	975	31 880
November	1 950	1 229	7 028	12 363	1 338	11 822	1 044	36 775
December	1 856	1 168	6 229	11 753	977	11 380	1 372	34 734
2017								
January	1 427	840	5 235	9 183	834	8 813	1 029	27 362
February	1 623	870	5 482	9 502	837	9 117	982	28 414
March	1 982	1 200	6 571	11 979	1 227	11 547	1 157	35 662
April	1 663	940	5 121	9 915	1 067	9 146	852	28 703
May	2 304	1 207	6 729	12 657	1 159	11 818	1 192	37 068
June	2 282	1 239	6 394	11 660	1 651	11 659	1 554	36 439
July	2 139	1 095	5 717	11 212	957	9 802	1 045	31 968
August	2 238	1 271	6 297	12 330	1 027	10 676	1 062	34 901
September	2 008	1 244	5 846	11 455	949	9 587	838	31 925
SEASONALLY ADJUSTED								
2016								
September	1 808	1 008	6 859	10 222	947	10 580	1 062	32 486
October	1 813	1 026	6 544	10 505	863	10 777	1 095	32 625
November	1 838	1 054	6 363	10 712	1 341	10 987	1 020	33 315
December	1 856	1 085	6 270	10 985	905	11 055	1 172	33 328
2017								
January	1 818	1 070	6 461	10 797	1 191	11 031	1 392	33 760
February	1 850	977	6 113	11 073	1 024	10 643	1 112	32 792
March	1 860	1 111	6 077	11 250	1 086	10 569	1 104	33 057
April	1 914	1 083	5 752	11 318	1 126	10 264	1 029	32 486
May	1 981	1 123	6 126	11 486	972	10 156	1 121	32 965
June	2 054	1 174	5 954	11 546	1 238	9 947	1 320	33 233
July	2 164	1 200	5 834	11 830	985	10 031	1 023	33 066
August	2 094	1 215	6 008	11 787	1 049	10 503	1 061	33 718
September	1 998	1 241	5 890	11 536	1 017	10 071	749	32 502
TREND								
2016								
September	1 821	1 016	6 647	10 348	979	10 511	1 052	32 374
October	1 825	1 028	6 563	10 459	1 000	10 764	1 090	32 729
November	1 828	1 041	6 467	10 619	1 033	10 926	1 132	33 045
December	1 830	1 049	6 357	10 796	1 067	10 979	1 158	33 235
2017								
January	1 834	1 054	6 249	10 956	1 089	10 912	1 171	33 265
February	1 851	1 060	6 147	11 087	1 094	10 739	1 169	33 147
March	1 887	1 073	6 061	11 217	1 089	10 523	1 162	33 013
April	1 936	1 097	6 000	11 351	1 084	10 332	1 151	32 951
May	1 990	1 128	5 958	11 480	1 082	10 205	1 130	32 972
June	2 036	1 162	5 937	11 587	1 074	10 144	1 102	33 042
July	2 069	1 192	5 927	11 664	1 062	10 125	1 062	33 100
August	2 088	1 218	5 923	11 712	1 050	10 129	1 010	33 131
September	2 096	1 234	5 919	11 736	1 034	10 143	950	33 112

(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							
2016							
September	959 310	7 662	21 322	988 294	na	na	na
October	965 892	7 726	21 329	994 947	na	na	na
November	972 569	7 761	21 365	1 001 695	na	na	na
December	979 475	7 789	21 496	1 008 760	na	na	na
2017							
January	983 404	7 833	21 634	1 012 871	na	na	na
February	988 153	7 851	21 828	1 017 832	na	na	na
March	992 751	7 874	21 416	1 022 041	na	na	na
April	998 706	7 910	21 219	1 027 835	na	na	na
May	1 005 646	7 961	21 430	1 035 037	na	na	na
June	1 012 940	7 989	21 095	1 042 024	na	na	na
July	1 018 154	8 028	21 177	1 047 359	na	na	na
August	1 023 840	8 058	21 240	1 053 138	na	na	na
September	1 028 711	6 765	21 357	1 056 833	na	na	na
INVESTMENT HOUSING							
2016							
September	527 149	2 076	6 126	535 351	na	na	na
October	529 757	2 094	6 176	538 027	na	na	na
November	532 847	2 118	6 174	541 139	na	na	na
December	536 110	2 131	6 223	544 464	na	na	na
2017							
January	537 799	2 145	6 276	546 220	na	na	na
February	539 563	2 151	6 339	548 053	na	na	na
March	542 166	2 143	6 197	550 506	na	na	na
April	544 189	2 130	6 241	552 560	na	na	na
May	546 455	2 112	6 308	554 875	na	na	na
June	548 870	2 088	6 141	557 099	na	na	na
July	549 225	2 073	6 133	557 431	na	na	na
August	549 613	2 059	6 115	557 787	na	na	na
September	549 823	2 796	6 099	558 718	na	na	na
ALL RESIDENTIAL HOUSING							
2016							
September	1 486 459	9 738	27 448	1 523 645	95 951	8 751	1 628 347
October	1 495 649	9 820	27 505	1 532 974	na	na	na
November	1 505 416	9 879	27 539	1 542 834	na	na	na
December	1 515 585	9 920	27 719	1 553 224	93 838	8 996	1 656 058
2017							
January	1 521 203	9 978	27 910	1 559 091	na	na	na
February	1 527 716	10 002	28 167	1 565 885	na	na	na
March	1 534 917	10 017	27 613	1 572 547	95 169	9 017	1 676 733
April	1 542 895	10 040	27 460	1 580 395	na	na	na
May	1 552 101	10 073	27 738	1 589 912	na	na	na
June	1 561 810	10 077	27 236	1 599 123	99 720	9 172	1 708 015
July	1 567 379	10 101	27 310	1 604 790	na	na	na
August	1 573 453	10 117	27 355	1 610 925	na	na	na
September	1 578 534	9 561	27 456	1 615 551	nya	nya	nya

na not available

nya not yet 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

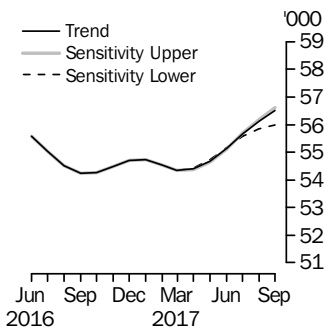
Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

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

- (1) The October 2017 seasonally adjusted estimate of the number of dwelling commitments is higher than the September 2017 seasonally adjusted estimate by 2.1%.
- (2) The October 2017 seasonally adjusted estimate of the number of dwelling commitments is lower than the September 2017 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
March 2017	54 360	-0.3	54 360	-0.3	54 360	-0.3
April 2017	54 394	0.1	54 376	0.0	54 419	0.1
May 2017	54 670	0.5	54 638	0.5	54 714	0.5
June 2017	55 131	0.8	55 117	0.9	55 155	0.8
July 2017	55 646	0.9	55 679	1.0	55 579	0.8
August 2017	56 117	0.8	56 192	0.9	55 861	0.5
September 2017	56 508	0.7	56 606	0.7	55 983	0.2

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
- 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 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 Table B2 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 website.

FIRST HOME BUYERS

22 First home buyers are persons entering the home ownership market for the first time. In 2014, it was established that some lenders were reporting only loans extended to first home buyers who had also received a First Home Owner Grant; instead of all first home buyers. The methodology used to adjust the estimates to account for the under-reporting was published in *Information Paper: Changes to the method of estimating loan commitments to first home buyers, 2015* (cat. no. 5609.0.55.003) released on the ABS website on 4 February 2015.

23 The ABS and APRA worked successfully with lenders to ensure that all loans to first home buyers are reported, regardless of whether or not they received a First Home Owner Grant. As a result, from August 2016, the number of first home buyers no longer require adjustment as most lenders are reporting correctly. In the process of working with lenders, corrected historical data has been reported by some lenders and this improved data has been used to re-estimate the first home buyer statistics from July 2016 to October 2012. Information relating to these revisions and methods of estimating loans to first home buyers, can be found in the *Information Paper: Changes to ABS First Home Buyer Statistics, Australia, 2016* (cat. no. 5609.0.55.004) released on the ABS website on 4 October 2016.

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

24 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.

25 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.

26 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.

27 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.

28 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.

29 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.

30 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 concurrent seasonal adjustment approach re-estimates seasonal factors each month with the receipt of each new observation. The parameters used for seasonal adjustment are routinely reviewed every 12 to 24 months to ensure the quality of the seasonal factors. The last reanalysis occurred in February 2017 for the January 2017 issue. 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).

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

31 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

32 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* (cat. no. 1349.0).

33 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

34 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

35 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

36 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 (final issue June 2012)
- *Building Activity, Australia* (cat. no. 8752.0) – issued quarterly.

37 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.

38 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

EXPLANATORY NOTES *continued*

RELATED PRODUCTS *continued*

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.

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

40 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

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.
Commitment value	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
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>
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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