

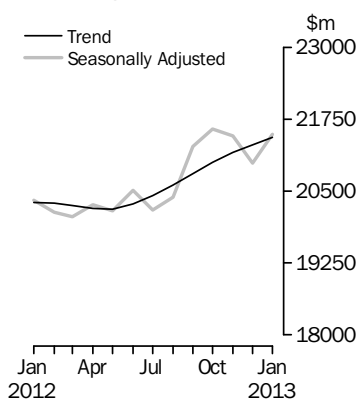
# HOUSING FINANCE

AUSTRALIA

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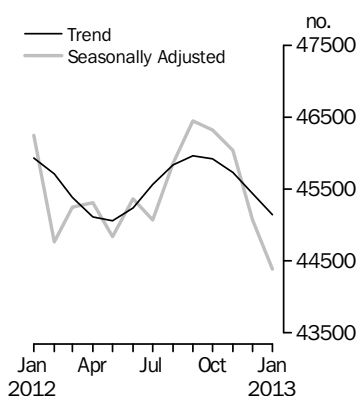
## Value of dwelling commitments

Total dwellings



## No. of dwelling commitments

Owner occupied housing



## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Tavish Shrestha on Sydney (02) 9268 4615.

## KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Jan 2013	Dec 2012 to Jan 2013	Jan 2013	Dec 2012 to Jan 2013
Value of dwelling commitments <sup>(a)(b)</sup>	\$m	% change	\$m	% change
Total dwellings	21 427	0.6	21 485	2.4
Owner occupied housing	13 779	0.0	13 764	1.3
Investment housing - fixed loans <sup>(c)</sup>	7 648	1.7	7 721	4.4
Number of dwelling commitments <sup>(a)(b)</sup>	no.	% change	no.	% change
Owner occupied housing	45 139	-0.7	44 383	-1.5
Construction of dwellings	4 871	-0.3	4 925	-0.2
Purchase of new dwellings	2 526	0.2	2 499	2.3
Purchase of established dwellings	37 742	-0.8	36 959	-1.9

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

## KEY POINTS

### VALUE OF DWELLING COMMITMENTS

JANUARY 2013 COMPARED WITH DECEMBER 2012:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 0.6%. Investment housing commitments rose 1.7%, while owner occupied housing commitments was flat.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions rose 2.4%.

### NUMBER OF DWELLING COMMITMENTS

JANUARY 2013 COMPARED WITH DECEMBER 2012:

- In trend terms, the number of commitments for owner occupied housing finance fell 0.7%.
- In trend terms, the number of commitments for the purchase of established dwellings fell 0.8% and the number of commitments for the construction of dwellings fell 0.3%, while the number of commitments for the purchase of new dwellings rose 0.2%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments remained at 14.9% in January 2013.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
February 2013	15 April 2013
March 2013	13 May 2013
April 2013	11 June 2013
May 2013	12 July 2013
June 2013	7 August 2013
July 2013	9 September 2013

## REVISIONS

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

- Owner occupied housing for the period October 2012 to December 2012
- Investment housing for December 2012
- Housing loan outstandings to households for the period December 2011 to December 2012.

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

## ABBREVIATIONS

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

Brian Pink  
Australian Statistician

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## TIME SERIES DATA

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### TIME SERIES DATA

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

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

## SUMMARY OF FINDINGS

### DWELLINGS FINANCED

#### Value of Dwellings Financed

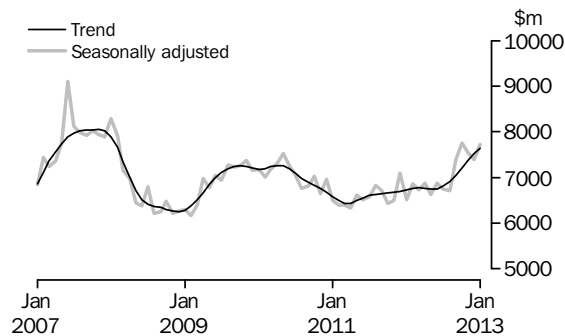
(Tables 11, 1 & 2)

The total value of dwelling commitments excluding alterations and additions (trend) rose 0.6% in January 2013 compared with December 2012 and the seasonally adjusted series rose 2.4% in January 2013.

The total value of owner occupied housing commitments (trend) remained flat in January 2013. A fall was recorded in commitments for the construction of dwellings (down \$2m, 0.1%), while commitments for the purchase of new dwellings rose (up \$2m, 0.3%). Commitments for the purchase of established dwellings was flat. The seasonally adjusted series for the total value of owner occupied housing commitments rose 1.3% in January 2013.

The total value of investment housing commitments (trend) rose (\$127m, 1.7%) in January 2013 compared with December 2012. Rises were recorded in commitments for the purchase of dwellings by individuals for rent or resale (up \$68m, 1.1%), commitments for the purchase of dwellings by others for rent or resale (up \$30m, 3.7%) and commitments for the construction of dwellings for rent or resale (up \$29m, 6.4%). The value of investment housing commitments seasonally adjusted rose 4.4% in January 2013.

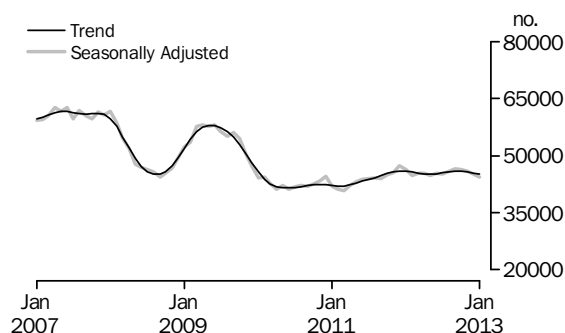
### INVESTMENT HOUSING - TOTAL



#### Number of Owner Occupied Dwellings Financed

(Tables 1 & 2)

The number of owner occupied housing commitments (trend) fell (down 302, 0.7%) in January 2013, following a fall of 0.6% in December. Falls were recorded in commitments for the purchase of established dwellings excluding refinancing (down 185, 0.8%), commitments for the refinancing of established dwellings (down 109, 0.7%) and commitments for the construction of dwellings (down 13, 0.3%), while a rise was recorded in commitments for the purchase of new dwellings (up 5, 0.2%). The seasonally adjusted estimate for the total number of owner occupied housing commitments fell (down 692, 1.5%) in January 2013.



## SUMMARY OF FINDINGS *continued*

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

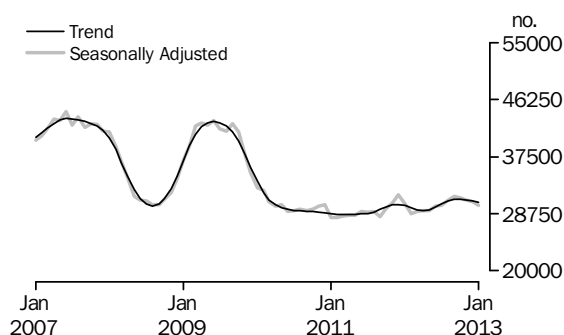
Between January 2013 and December 2012, the number of owner occupied housing commitments (trend) fell in New South Wales (down 151, 1.2%), Queensland (down 71, 0.8%), the Australian Capital Territory (down 12, 1.7%), Tasmania (down 11, 1.5%) and Western Australia (down 6, 0.1%), while rises were recorded in South Australia (up 6, 0.2%) and the Northern Territory (up 4, 1.2%). Victoria remained flat. The seasonally adjusted estimates fell in Queensland (down 333, 3.9%), Victoria (down 206, 1.7%), Tasmania (down 44, 5.9%), the Australian Capital Territory (down 43, 6.4%) and New South Wales (down 9, 0.1%), while rises were recorded in the Northern Territory (up 85, 24.7%), South Australia (up 77, 2.6%) and Western Australia (up 59, 0.9%).

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

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments remained at 14.9% in January 2013. Between January 2013 and December 2012, the average loan size for first home buyers rose \$2,800 to \$297,100. The average loan size for all owner occupied housing commitments fell \$1,200 to \$307,100 for the same period.

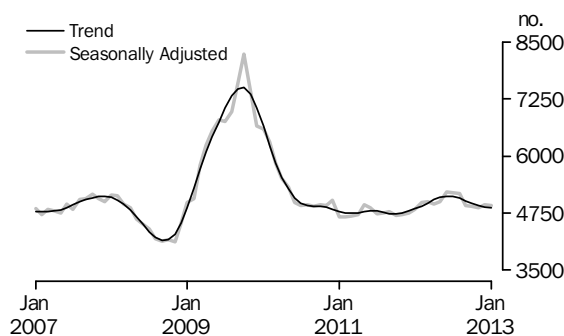
### *Number of Owner Occupied Dwellings Financed Excluding Refinancing (Tables 1 & 2)*

The number of owner occupied housing commitments excluding refinancing (trend) fell 0.6% in January 2013, following a fall of 0.5% in December 2012. The seasonally adjusted series fell 1.9% in January 2013, following a fall of 0.8% in December 2012.



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

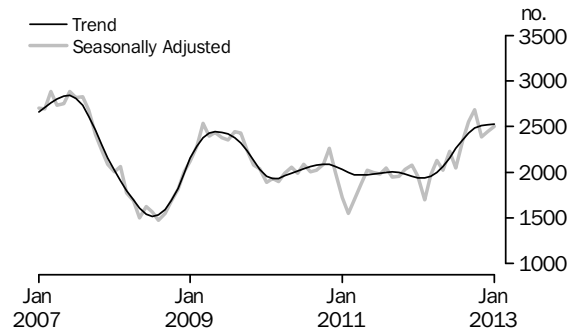
The number of finance commitments for the construction of dwellings for owner occupation (trend) fell 0.3% in January 2013, following a fall of 0.6% in December 2012. This is the seventh consecutive fall in this series. The seasonally adjusted series fell 0.2% in January 2013, after a rise of 1.6% in December 2012.



## SUMMARY OF FINDINGS *continued*

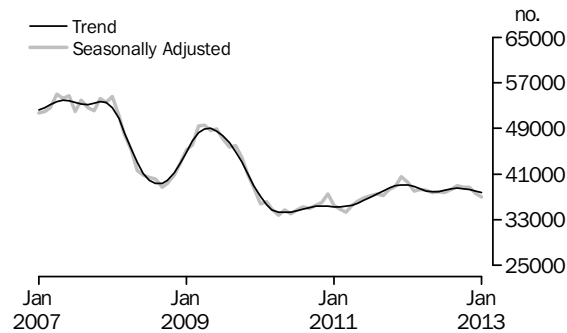
*Purchase of new dwellings*  
(Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 0.2% in January 2013, following a rise of 0.3% in December 2012. This is the eleventh consecutive rise in this series. The seasonally adjusted series rose 2.3% in January 2013, following a rise of 2.3% in December 2012.



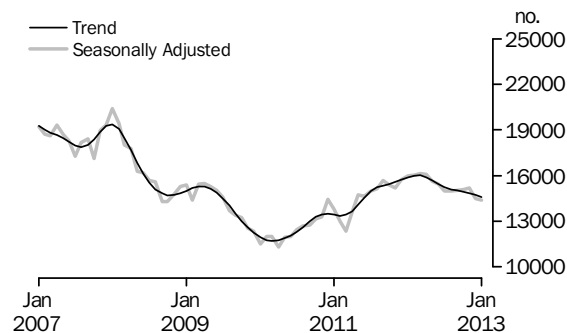
*Purchase of established dwellings (including refinancing across lending institutions)*  
(Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) fell 0.8% in January 2013, following a fall of 0.7% in December 2012. The seasonally adjusted series fell 1.9% in January 2013, following a fall of 2.8% in December 2012.



*Refinancing*  
(Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) fell 0.7% in January 2013, following a fall of 0.8% in December 2012. The seasonally adjusted series fell 0.7% in January 2013, following a fall of 4.7% in December 2012.

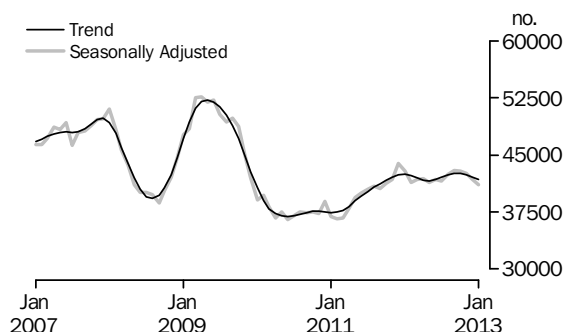


## SUMMARY OF FINDINGS *continued*

### TYPE OF LENDER (OWNER OCCUPATION)

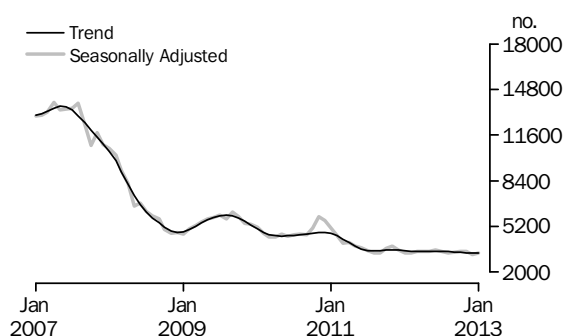
*Banks (Tables 3 & 4)*

The number of commitments for owner occupied dwellings financed by banks (trend) fell 0.7% in January 2013, following a fall of 0.6% in December 2012. The seasonally adjusted series fell 1.9% in January 2013, following a fall of 1.8% in December 2012.



*Non-banks (Tables 3 & 4)*

The number of commitments for owner occupied dwellings financed by non-banks (trend) fell 0.4% in January 2013, following a fall of 0.6% in December 2012. The seasonally adjusted series rose 3.1% in January 2013, after a fall of 5.4% in December 2012. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) fell 2.1% in January 2013, following a fall of 2.5% in December 2012. The seasonally adjusted series fell 2.3% in January 2013, following a fall of 6.7% in December 2012.



### HOUSING LOAN OUTSTANDINGS

*(Table 12)*

At the end of January 2013, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$1,191,773m, up \$5,505m (0.5%) from the December 2012 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$3,288m (0.4%) to \$804,895m and investment housing loan outstandings financed by ADIs rose \$2,217m (0.6%) to \$386,878m.

Bank housing loan outstandings rose \$5,320m (0.5%) during January 2013 to reach a closing balance of \$1,141,789m. Owner occupied housing loan outstandings of banks rose \$3,132m (0.4%) to \$764,697m and investment housing loan outstandings of banks rose \$2,188m (0.6%) to \$377,092m.



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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
<b>2012</b>												
January	3 795	1 043	1 658	571	33 674	9 970	<b>39 127</b>	11 584	13 458	3 462	25 669	8 123
February	4 629	1 290	1 682	572	35 914	10 300	<b>42 225</b>	12 163	15 360	3 878	26 865	8 285
March	5 024	1 377	2 000	661	40 641	11 766	<b>47 665</b>	13 804	17 249	4 380	30 416	9 424
April	4 402	1 211	1 953	671	35 284	10 368	<b>41 639</b>	12 250	14 708	3 699	26 931	8 551
May	5 907	1 647	2 228	759	42 297	12 695	<b>50 432</b>	15 101	17 359	4 477	33 073	10 624
June	5 430	1 546	2 168	749	37 776	11 391	<b>45 374</b>	13 686	15 501	3 998	29 873	9 688
July	5 628	1 548	2 041	712	37 987	11 486	<b>45 656</b>	13 746	15 240	3 971	30 416	9 775
August	5 607	1 568	2 420	815	40 025	12 053	<b>48 052</b>	14 436	15 990	4 148	32 062	10 288
September	4 699	1 319	2 348	793	36 323	10 901	<b>43 370</b>	13 014	13 949	3 623	29 421	9 391
October	5 237	1 442	2 836	969	41 167	12 313	<b>49 240</b>	14 724	15 958	4 179	33 282	10 545
November	5 128	1 449	2 643	911	42 427	13 051	<b>50 198</b>	15 411	16 256	4 236	33 942	11 176
December	4 593	1 313	2 591	886	36 723	11 338	<b>43 907</b>	13 537	14 165	3 651	29 742	9 886
<b>2013</b>												
January	3 992	1 121	2 195	747	32 632	10 055	<b>38 819</b>	11 923	12 583	3 263	26 236	8 660
SEASONALLY ADJUSTED												
<b>2012</b>												
January	4 834	1 336	1 957	680	39 456	11 817	<b>46 246</b>	13 833	15 991	4 148	30 255	9 685
February	4 989	1 378	1 702	593	38 073	11 290	<b>44 765</b>	13 261	16 030	4 113	28 735	9 148
March	5 000	1 367	1 975	637	38 272	11 323	<b>45 247</b>	13 327	16 154	4 154	29 093	9 172
April	4 956	1 375	2 134	748	38 223	11 269	<b>45 313</b>	13 392	16 081	4 126	29 232	9 266
May	5 002	1 411	2 026	681	37 805	11 426	<b>44 832</b>	13 518	15 629	4 018	29 203	9 501
June	5 210	1 455	2 228	762	37 926	11 426	<b>45 364</b>	13 642	15 418	3 969	29 947	9 674
July	5 202	1 435	2 048	714	37 818	11 287	<b>45 068</b>	13 436	14 997	3 838	30 071	9 598
August	5 177	1 430	2 349	806	38 328	11 434	<b>45 854</b>	13 670	14 996	3 843	30 859	9 827
September	4 908	1 381	2 557	868	38 976	11 623	<b>46 441</b>	13 873	15 038	3 883	31 403	9 990
October	4 901	1 367	2 685	883	38 733	11 563	<b>46 319</b>	13 812	15 073	3 916	31 247	9 896
November	4 860	1 378	2 389	847	38 786	11 683	<b>46 035</b>	13 908	15 200	3 931	30 835	9 976
December	4 937	1 417	2 444	829	37 694	11 340	<b>45 075</b>	13 586	14 486	3 754	30 588	9 832
<b>2013</b>												
January	4 925	1 368	2 499	854	36 959	11 542	<b>44 383</b>	13 764	14 384	3 778	29 999	9 986
TREND												
<b>2012</b>												
January	4 845	1 337	1 941	658	39 148	11 572	<b>45 933</b>	13 567	15 893	4 119	30 041	9 448
February	4 903	1 355	1 941	660	38 870	11 513	<b>45 714</b>	13 527	16 006	4 133	29 708	9 394
March	4 971	1 376	1 958	667	38 455	11 428	<b>45 384</b>	13 470	16 019	4 124	29 365	9 346
April	5 040	1 398	1 994	680	38 082	11 354	<b>45 115</b>	13 432	15 905	4 084	29 211	9 349
May	5 094	1 416	2 061	704	37 901	11 325	<b>45 057</b>	13 445	15 679	4 021	29 378	9 424
June	5 122	1 424	2 157	737	37 959	11 355	<b>45 237</b>	13 517	15 434	3 959	29 804	9 557
July	5 116	1 424	2 262	773	38 187	11 418	<b>45 564</b>	13 615	15 240	3 914	30 324	9 701
August	5 077	1 415	2 355	804	38 404	11 476	<b>45 836</b>	13 696	15 110	3 887	30 726	9 810
September	5 019	1 403	2 430	829	38 515	11 515	<b>45 964</b>	13 746	15 027	3 874	30 937	9 872
October	4 959	1 392	2 485	847	38 480	11 537	<b>45 923</b>	13 776	14 950	3 866	30 973	9 910
November	4 914	1 384	2 513	857	38 300	11 546	<b>45 727</b>	13 787	14 847	3 852	30 880	9 935
December	4 884	1 380	2 521	860	38 036	11 544	<b>45 441</b>	13 783	14 727	3 832	30 714	9 951
<b>2013</b>												
January	4 871	1 378	2 526	862	37 742	11 538	<b>45 139</b>	13 779	14 618	3 816	30 521	9 963

(a) Excludes alterations and additions.

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

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

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
<b>2012</b>												
January	-18.3	-19.2	-26.9	-25.9	-19.1	-19.9	<b>-19.4</b>	-20.2	-16.2	-17.7	-21.0	-21.2
February	22.0	23.7	1.4	0.2	6.7	3.3	<b>7.9</b>	5.0	14.1	12.0	4.7	2.0
March	8.5	6.7	18.9	15.6	13.2	14.2	<b>12.9</b>	13.5	12.3	13.0	13.2	13.7
April	-12.4	-12.1	-2.4	1.4	-13.2	-11.9	<b>-12.6</b>	-11.3	-14.7	-15.5	-11.5	-9.3
May	34.2	36.0	14.1	13.1	19.9	22.4	<b>21.1</b>	23.3	18.0	21.0	22.8	24.3
June	-8.1	-6.1	-2.7	-1.3	-10.7	-10.3	<b>-10.0</b>	-9.4	-10.7	-10.7	-9.7	-8.8
July	3.6	0.1	-5.9	-5.0	0.6	0.8	<b>0.6</b>	0.4	-1.7	-0.7	1.8	0.9
August	-0.4	1.3	18.6	14.5	5.4	4.9	<b>5.2</b>	5.0	4.9	4.5	5.4	5.2
September	-16.2	-15.9	-3.0	-2.6	-9.2	-9.6	<b>-9.7</b>	-9.9	-12.8	-12.7	-8.2	-8.7
October	11.4	9.3	20.8	22.2	13.3	13.0	<b>13.5</b>	13.1	14.4	15.3	13.1	12.3
November	-2.1	0.5	-6.8	-6.0	3.1	6.0	<b>1.9</b>	4.7	1.9	1.4	2.0	6.0
December	-10.4	-9.3	-2.0	-2.8	-13.4	-13.1	<b>-12.5</b>	-12.2	-12.9	-13.8	-12.4	-11.5
<b>2013</b>												
January	-13.1	-14.7	-15.3	-15.6	-11.1	-11.3	<b>-11.6</b>	-11.9	-11.2	-10.6	-11.8	-12.4
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
<b>2012</b>												
January	1.6	2.2	-5.9	-3.3	-2.7	-0.6	<b>-2.4</b>	-0.5	1.7	0.3	-4.4	-0.8
February	3.2	3.1	-13.0	-12.8	-3.5	-4.5	<b>-3.2</b>	-4.1	0.2	-0.8	-5.0	-5.5
March	0.2	-0.8	16.0	7.4	0.5	0.3	<b>1.1</b>	0.5	0.8	1.0	1.2	0.3
April	-0.9	0.6	8.0	17.5	-0.1	-0.5	<b>0.1</b>	0.5	-0.5	-0.7	0.5	1.0
May	0.9	2.6	-5.1	-9.0	-1.1	1.4	<b>-1.1</b>	0.9	-2.8	-2.6	-0.1	2.5
June	4.2	3.1	10.0	11.8	0.3	0.0	<b>1.2</b>	0.9	-1.4	-1.2	2.5	1.8
July	-0.2	-1.3	-8.1	-6.3	-0.3	-1.2	<b>-0.7</b>	-1.5	-2.7	-3.3	0.4	-0.8
August	-0.5	-0.4	14.7	12.9	1.3	1.3	<b>1.7</b>	1.7	0.0	0.1	2.6	2.4
September	-5.2	-3.4	8.9	7.7	1.7	1.7	<b>1.3</b>	1.5	0.3	1.1	1.8	1.7
October	-0.1	-1.1	5.0	1.6	-0.6	-0.5	<b>-0.3</b>	-0.4	0.2	0.9	-0.5	-0.9
November	-0.8	0.8	-11.0	-4.1	0.1	1.0	<b>-0.6</b>	0.7	0.8	0.4	-1.3	0.8
December	1.6	2.8	2.3	-2.1	-2.8	-2.9	<b>-2.1</b>	-2.3	-4.7	-4.5	-0.8	-1.4
<b>2013</b>												
January	-0.2	-3.5	2.3	3.0	-1.9	1.8	<b>-1.5</b>	1.3	-0.7	0.6	-1.9	1.6
TREND (% CHANGE FROM PREVIOUS MONTH)												
<b>2012</b>												
January	1.1	1.1	-0.8	-0.6	-0.1	-0.1	<b>0.0</b>	0.0	1.0	0.5	-0.5	-0.3
February	1.2	1.3	0.0	0.3	-0.7	-0.5	<b>-0.5</b>	-0.3	0.7	0.3	-1.1	-0.6
March	1.4	1.6	0.9	1.1	-1.1	-0.7	<b>-0.7</b>	-0.4	0.1	-0.2	-1.2	-0.5
April	1.4	1.6	1.8	2.1	-1.0	-0.6	<b>-0.6</b>	-0.3	-0.7	-1.0	-0.5	0.0
May	1.1	1.3	3.4	3.5	-0.5	-0.3	<b>-0.1</b>	0.1	-1.4	-1.5	0.6	0.8
June	0.5	0.6	4.6	4.7	0.2	0.3	<b>0.4</b>	0.5	-1.6	-1.5	1.5	1.4
July	-0.1	0.0	4.9	4.9	0.6	0.6	<b>0.7</b>	0.7	-1.3	-1.1	1.7	1.5
August	-0.8	-0.6	4.1	4.0	0.6	0.5	<b>0.6</b>	0.6	-0.9	-0.7	1.3	1.1
September	-1.1	-0.9	3.2	3.0	0.3	0.3	<b>0.3</b>	0.4	-0.6	-0.3	0.7	0.6
October	-1.2	-0.8	2.2	2.2	-0.1	0.2	<b>-0.1</b>	0.2	-0.5	-0.2	0.1	0.4
November	-0.9	-0.5	1.1	1.2	-0.5	0.1	<b>-0.4</b>	0.1	-0.7	-0.4	-0.3	0.3
December	-0.6	-0.3	0.3	0.4	-0.7	0.0	<b>-0.6</b>	0.0	-0.8	-0.5	-0.5	0.2
<b>2013</b>												
January	-0.3	-0.1	0.2	0.3	-0.8	0.0	<b>-0.7</b>	0.0	-0.7	-0.4	-0.6	0.1

(a) Excludes alterations and additions.

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

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

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL										
<b>2012</b>										
January	36 294	10 890	2 833	695	<b>39 127</b>	11 584	658	152	502	129
February	38 962	11 382	3 263	780	<b>42 225</b>	12 163	836	194	563	141
March	44 007	12 914	3 658	890	<b>47 665</b>	13 804	1 100	259	602	150
April	38 589	11 488	3 050	762	<b>41 639</b>	12 250	857	211	482	122
May	46 576	14 144	3 856	957	<b>50 432</b>	15 101	1 137	281	622	158
June	41 877	12 837	3 497	849	<b>45 374</b>	13 686	873	199	609	151
July	42 262	12 871	3 394	876	<b>45 656</b>	13 746	888	218	659	181
August	44 602	13 561	3 450	875	<b>48 052</b>	14 436	880	214	721	199
September	40 097	12 161	3 273	853	<b>43 370</b>	13 014	740	175	624	171
October	45 616	13 795	3 624	929	<b>49 240</b>	14 724	788	185	763	216
November	46 332	14 400	3 866	1 012	<b>50 198</b>	15 411	896	212	849	256
December	40 690	12 678	3 217	859	<b>43 907</b>	13 537	716	170	736	219
<b>2013</b>										
January	35 819	11 114	3 000	809	<b>38 819</b>	11 923	625	145	832	252
SEASONALLY ADJUSTED										
<b>2012</b>										
January	42 882	13 013	3 364	820	<b>46 246</b>	13 833	832	187	534	133
February	41 408	12 444	3 357	818	<b>44 765</b>	13 261	821	197	588	149
March	41 794	12 460	3 453	867	<b>45 247</b>	13 327	990	239	624	163
April	41 864	12 510	3 449	883	<b>45 313</b>	13 392	949	229	617	162
May	41 384	12 640	3 448	879	<b>44 832</b>	13 518	959	233	627	162
June	41 822	12 743	3 542	899	<b>45 364</b>	13 642	900	206	646	168
July	41 598	12 541	3 470	894	<b>45 068</b>	13 436	905	219	645	178
August	42 492	12 797	3 362	873	<b>45 854</b>	13 670	874	215	634	179
September	43 024	13 012	3 417	860	<b>46 441</b>	13 873	816	198	650	171
October	42 870	12 955	3 449	858	<b>46 319</b>	13 812	735	173	690	192
November	42 593	13 054	3 442	853	<b>46 035</b>	13 908	804	187	731	211
December	41 819	12 747	3 256	839	<b>45 075</b>	13 586	750	177	718	208
<b>2013</b>										
January	41 027	12 877	3 356	886	<b>44 383</b>	13 764	733	165	805	236
TREND										
<b>2012</b>										
January	42 432	12 733	3 502	835	<b>45 933</b>	13 567	1 002	240	539	138
February	42 260	12 685	3 454	843	<b>45 714</b>	13 527	944	225	571	145
March	41 956	12 615	3 428	855	<b>45 384</b>	13 470	914	218	600	153
April	41 684	12 561	3 431	871	<b>45 115</b>	13 432	914	218	622	161
May	41 606	12 561	3 451	884	<b>45 057</b>	13 445	924	221	633	167
June	41 772	12 628	3 465	889	<b>45 237</b>	13 517	922	222	637	170
July	42 102	12 730	3 462	886	<b>45 564</b>	13 615	895	215	641	172
August	42 391	12 820	3 445	877	<b>45 836</b>	13 696	857	206	650	177
September	42 541	12 879	3 423	867	<b>45 964</b>	13 746	822	197	667	184
October	42 522	12 915	3 401	860	<b>45 923</b>	13 776	793	189	689	194
November	42 348	12 930	3 379	857	<b>45 727</b>	13 787	769	181	715	204
December	42 084	12 927	3 357	856	<b>45 441</b>	13 783	750	175	741	214
<b>2013</b>										
January	41 796	12 921	3 343	858	<b>45 139</b>	13 779	734	168	765	223

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

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

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% change from previous month)										
<b>2012</b>										
January	-19.0	-20.2	-23.9	-20.5	<b>-19.4</b>	-20.2	-37.1	-39.9	-3.5	-4.0
February	7.4	4.5	15.2	12.3	<b>7.9</b>	5.0	27.1	27.3	12.2	9.5
March	12.9	13.5	12.1	14.0	<b>12.9</b>	13.5	31.6	33.9	6.9	6.2
April	-12.3	-11.0	-16.6	-14.3	<b>-12.6</b>	-11.3	-22.1	-18.6	-19.9	-18.3
May	20.7	23.1	26.4	25.5	<b>21.1</b>	23.3	32.7	32.9	29.0	29.5
June	-10.1	-9.2	-9.3	-11.3	<b>-10.0</b>	-9.4	-23.2	-29.0	-2.1	-4.4
July	0.9	0.3	-2.9	3.1	<b>0.6</b>	0.4	1.7	9.6	8.2	19.7
August	5.5	5.4	1.6	0.0	<b>5.2</b>	5.0	-0.9	-1.9	9.4	9.6
September	-10.1	-10.3	-5.1	-2.6	<b>-9.7</b>	-9.9	-15.9	-18.1	-13.5	-14.0
October	13.8	13.4	10.7	9.0	<b>13.5</b>	13.1	6.5	5.2	22.3	26.6
November	1.6	4.4	6.7	8.9	<b>1.9</b>	4.7	13.7	14.9	11.3	18.6
December	-12.2	-12.0	-16.8	-15.1	<b>-12.5</b>	-12.2	-20.1	-19.7	-13.3	-14.8
<b>2013</b>										
January	-12.0	-12.3	-6.7	-5.8	<b>-11.6</b>	-11.9	-12.7	-15.0	13.0	15.4
SEASONALLY ADJUSTED (% change from previous month)										
<b>2012</b>										
January	-2.2	-0.4	-5.2	-0.6	<b>-2.4</b>	-0.5	-20.8	-26.5	12.2	11.3
February	-3.4	-4.4	-0.2	-0.3	<b>-3.2</b>	-4.1	-1.4	5.8	10.1	12.2
March	0.9	0.1	2.9	6.0	<b>1.1</b>	0.5	20.7	21.0	6.2	9.8
April	0.2	0.4	-0.1	1.8	<b>0.1</b>	0.5	-4.1	-4.1	-1.2	-0.8
May	-1.1	1.0	0.0	-0.5	<b>-1.1</b>	0.9	1.0	1.6	1.7	0.1
June	1.1	0.8	2.7	2.3	<b>1.2</b>	0.9	-6.1	-11.6	3.1	3.6
July	-0.5	-1.6	-2.0	-0.5	<b>-0.7</b>	-1.5	0.6	6.6	-0.2	6.1
August	2.1	2.0	-3.1	-2.4	<b>1.7</b>	1.7	-3.5	-2.0	-1.6	0.4
September	1.3	1.7	1.6	-1.5	<b>1.3</b>	1.5	-6.6	-8.1	2.4	-4.3
October	-0.4	-0.4	0.9	-0.3	<b>-0.3</b>	-0.4	-9.9	-12.6	6.2	12.1
November	-0.6	0.8	-0.2	-0.6	<b>-0.6</b>	0.7	9.4	8.4	6.0	9.8
December	-1.8	-2.4	-5.4	-1.6	<b>-2.1</b>	-2.3	-6.7	-5.2	-1.8	-1.5
<b>2013</b>										
January	-1.9	1.0	3.1	5.6	<b>-1.5</b>	1.3	-2.3	-6.9	12.0	13.7
TREND (% change from previous month)										
<b>2012</b>										
January	0.1	-0.1	-1.2	0.6	<b>0.0</b>	0.0	-6.6	-7.1	6.5	4.5
February	-0.4	-0.4	-1.4	1.0	<b>-0.5</b>	-0.3	-5.8	-6.3	6.1	4.9
March	-0.7	-0.6	-0.8	1.5	<b>-0.7</b>	-0.4	-3.1	-3.4	5.1	5.5
April	-0.6	-0.4	0.1	1.8	<b>-0.6</b>	-0.3	0.0	0.2	3.5	5.1
May	-0.2	0.0	0.6	1.5	<b>-0.1</b>	0.1	1.1	1.6	1.9	3.5
June	0.4	0.5	0.4	0.6	<b>0.4</b>	0.5	-0.2	0.1	0.7	1.8
July	0.8	0.8	-0.1	-0.4	<b>0.7</b>	0.7	-2.9	-2.8	0.6	1.7
August	0.7	0.7	-0.5	-1.0	<b>0.6</b>	0.6	-4.3	-4.4	1.4	2.7
September	0.4	0.5	-0.6	-1.1	<b>0.3</b>	0.4	-4.1	-4.3	2.6	4.1
October	0.0	0.3	-0.7	-0.8	<b>-0.1</b>	0.2	-3.5	-4.2	3.4	5.0
November	-0.4	0.1	-0.6	-0.4	<b>-0.4</b>	0.1	-3.1	-4.1	3.7	5.2
December	-0.6	0.0	-0.6	-0.1	<b>-0.6</b>	0.0	-2.5	-3.6	3.6	4.9
<b>2013</b>										
January	-0.7	0.0	-0.4	0.2	<b>-0.7</b>	0.0	-2.1	-3.6	3.3	4.2

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

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

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

<i>Month</i>	<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>	<i>Australia</i>
no.	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
<b>2012</b>									
January	11 550	10 319	7 352	2 602	5 759	691	269	585	<b>39 127</b>
February	11 844	11 098	8 312	3 012	6 223	728	324	684	<b>42 225</b>
March	13 759	12 233	9 544	3 316	6 938	698	456	721	<b>47 665</b>
April	12 165	11 030	8 048	2 734	6 081	610	305	666	<b>41 639</b>
May	14 410	14 203	9 236	3 345	7 282	839	342	775	<b>50 432</b>
June	12 949	12 822	8 088	3 106	6 614	730	333	732	<b>45 374</b>
July	13 038	12 816	8 265	2 999	6 738	730	349	721	<b>45 656</b>
August	13 874	13 050	9 020	3 055	7 193	773	341	746	<b>48 052</b>
September	12 727	11 683	8 222	2 699	6 277	733	357	672	<b>43 370</b>
October	14 074	13 306	9 613	3 111	7 164	795	419	758	<b>49 240</b>
November	14 644	13 265	9 577	3 176	7 437	807	428	864	<b>50 198</b>
December	12 148	12 404	8 142	2 912	6 546	727	360	668	<b>43 907</b>
<b>2013</b>									
January	10 405	10 840	7 198	2 701	6 136	642	369	528	<b>38 819</b>
SEASONALLY ADJUSTED (b)									
<b>2012</b>									
January	14 297	12 140	8 711	3 003	6 488	774	317	734	<b>46 246</b>
February	13 060	12 173	8 585	3 084	6 513	720	322	728	<b>44 765</b>
March	13 243	12 143	8 693	3 083	6 731	645	407	699	<b>45 247</b>
April	13 159	12 198	8 863	3 009	6 644	656	330	717	<b>45 313</b>
May	12 773	12 347	8 543	2 997	6 667	740	322	699	<b>44 832</b>
June	13 039	12 505	8 398	3 071	6 552	768	343	716	<b>45 364</b>
July	12 731	12 379	8 285	3 024	6 743	744	369	701	<b>45 068</b>
August	13 147	12 278	8 634	2 942	6 798	764	347	720	<b>45 854</b>
September	13 545	12 511	8 720	2 931	6 644	789	376	722	<b>46 441</b>
October	13 053	12 374	8 762	3 065	6 763	778	391	708	<b>46 319</b>
November	12 802	12 495	8 657	2 883	6 831	750	399	761	<b>46 035</b>
December	12 415	12 521	8 542	2 939	6 706	746	341	687	<b>45 075</b>
<b>2013</b>									
January	12 406	12 315	8 209	3 016	6 765	702	426	644	<b>44 383</b>
TREND (b)									
<b>2012</b>									
January	14 201	12 024	8 551	3 047	6 421	729	340	723	<b>45 933</b>
February	13 835	12 116	8 672	3 037	6 532	710	344	723	<b>45 714</b>
March	13 402	12 204	8 700	3 039	6 611	699	345	717	<b>45 384</b>
April	13 056	12 275	8 650	3 040	6 656	700	345	712	<b>45 115</b>
May	12 898	12 326	8 575	3 033	6 674	713	345	707	<b>45 057</b>
June	12 927	12 363	8 527	3 020	6 682	734	348	708	<b>45 237</b>
July	13 037	12 395	8 533	3 002	6 695	757	354	713	<b>45 564</b>
August	13 095	12 416	8 572	2 985	6 714	771	361	719	<b>45 836</b>
September	13 079	12 427	8 614	2 973	6 735	772	371	720	<b>45 964</b>
October	12 990	12 432	8 631	2 964	6 750	764	379	717	<b>45 923</b>
November	12 843	12 437	8 604	2 959	6 759	754	385	710	<b>45 727</b>
December	12 675	12 436	8 547	2 959	6 764	743	390	698	<b>45 441</b>
<b>2013</b>									
January	12 524	12 437	8 476	2 965	6 758	732	394	686	<b>45 139</b>

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

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

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

	<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>	<b>Australia</b>
<i>Month</i>	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
<b>2012</b>									
January	-28.1	-17.4	-14.9	-17.2	-8.8	-9.8	-29.9	-22.8	<b>-19.4</b>
February	2.5	7.5	13.1	15.8	8.1	5.4	20.4	16.9	<b>7.9</b>
March	16.2	10.2	14.8	10.1	11.5	-4.1	40.7	5.4	<b>12.9</b>
April	-11.6	-9.8	-15.7	-17.6	-12.4	-12.6	-33.1	-7.6	<b>-12.6</b>
May	18.5	28.8	14.8	22.3	19.8	37.5	12.1	16.4	<b>21.1</b>
June	-10.1	-9.7	-12.4	-7.1	-9.2	-13.0	-2.6	-5.5	<b>-10.0</b>
July	0.7	0.0	2.2	-3.4	1.9	0.0	4.8	-1.5	<b>0.6</b>
August	6.4	1.8	9.1	1.9	6.8	5.9	-2.3	3.5	<b>5.2</b>
September	-8.3	-10.5	-8.8	-11.7	-12.7	-5.2	4.7	-9.9	<b>-9.7</b>
October	10.6	13.9	16.9	15.3	14.1	8.5	17.4	12.8	<b>13.5</b>
November	4.1	-0.3	-0.4	2.1	3.8	1.5	2.1	14.0	<b>1.9</b>
December	-17.0	-6.5	-15.0	-8.3	-12.0	-9.9	-15.9	-22.7	<b>-12.5</b>
<b>2013</b>									
January	-14.3	-12.6	-11.6	-7.2	-6.3	-11.7	2.5	-21.0	<b>-11.6</b>
SEASONALLY ADJUSTED (% change from previous month)									
<b>2012</b>									
January	-9.3	1.6	1.7	0.5	4.1	3.2	-9.8	0.1	<b>-2.4</b>
February	-8.7	0.3	-1.4	2.7	0.4	-7.0	1.5	-0.9	<b>-3.2</b>
March	1.4	-0.2	1.3	0.0	3.4	-10.4	26.2	-4.0	<b>1.1</b>
April	-0.6	0.4	2.0	-2.4	-1.3	1.7	-18.8	2.6	<b>0.1</b>
May	-2.9	1.2	-3.6	-0.4	0.3	12.8	-2.5	-2.6	<b>-1.1</b>
June	2.1	1.3	-1.7	2.5	-1.7	3.8	6.4	2.4	<b>1.2</b>
July	-2.4	-1.0	-1.4	-1.5	2.9	-3.2	7.7	-2.0	<b>-0.7</b>
August	3.3	-0.8	4.2	-2.7	0.8	2.6	-6.0	2.7	<b>1.7</b>
September	3.0	1.9	1.0	-0.4	-2.3	3.3	8.3	0.3	<b>1.3</b>
October	-3.6	-1.1	0.5	4.6	1.8	-1.4	4.0	-2.0	<b>-0.3</b>
November	-1.9	1.0	-1.2	-5.9	1.0	-3.6	2.1	7.5	<b>-0.6</b>
December	-3.0	0.2	-1.3	2.0	-1.8	-0.5	-14.6	-9.7	<b>-2.1</b>
<b>2013</b>									
January	-0.1	-1.7	-3.9	2.6	0.9	-5.9	24.7	-6.4	<b>-1.5</b>
TREND (% change from previous month)									
<b>2012</b>									
January	-1.3	0.6	2.1	-0.6	2.2	-2.7	1.6	0.7	<b>0.0</b>
February	-2.6	0.8	1.4	-0.3	1.7	-2.5	1.1	-0.1	<b>-0.5</b>
March	-3.1	0.7	0.3	0.1	1.2	-1.6	0.5	-0.7	<b>-0.7</b>
April	-2.6	0.6	-0.6	0.0	0.7	0.0	-0.1	-0.8	<b>-0.6</b>
May	-1.2	0.4	-0.9	-0.2	0.3	1.9	0.0	-0.6	<b>-0.1</b>
June	0.2	0.3	-0.6	-0.4	0.1	3.0	0.9	0.0	<b>0.4</b>
July	0.9	0.3	0.1	-0.6	0.2	3.1	1.6	0.7	<b>0.7</b>
August	0.4	0.2	0.5	-0.5	0.3	1.9	2.2	0.8	<b>0.6</b>
September	-0.1	0.1	0.5	-0.4	0.3	0.1	2.6	0.3	<b>0.3</b>
October	-0.7	0.0	0.2	-0.3	0.2	-1.0	2.1	-0.4	<b>-0.1</b>
November	-1.1	0.0	-0.3	-0.1	0.1	-1.3	1.6	-1.1	<b>-0.4</b>
December	-1.3	0.0	-0.7	0.0	0.1	-1.5	1.4	-1.6	<b>-0.6</b>
<b>2013</b>									
January	-1.2	0.0	-0.8	0.2	-0.1	-1.5	1.2	-1.7	<b>-0.7</b>

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

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

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
<b>2012</b>									
January	3 777	3 113	2 075	632	1 565	148	83	192	<b>11 584</b>
February	3 707	3 214	2 313	711	1 733	160	102	222	<b>12 163</b>
March	4 393	3 508	2 625	795	1 949	158	139	238	<b>13 804</b>
April	3 967	3 247	2 239	658	1 688	134	98	219	<b>12 250</b>
May	4 815	4 207	2 647	808	2 083	181	112	248	<b>15 101</b>
June	4 288	3 883	2 361	753	1 888	169	110	235	<b>13 686</b>
July	4 343	3 840	2 341	749	1 953	155	111	255	<b>13 746</b>
August	4 551	3 938	2 556	760	2 107	166	113	245	<b>14 436</b>
September	4 181	3 535	2 353	656	1 798	155	111	224	<b>13 014</b>
October	4 675	3 988	2 708	758	2 030	164	133	268	<b>14 724</b>
November	5 035	3 984	2 758	812	2 213	176	140	294	<b>15 411</b>
December	4 154	3 800	2 359	725	1 979	160	121	239	<b>13 537</b>
<b>2013</b>									
January	3 519	3 357	2 026	675	1 913	142	108	182	<b>11 923</b>
SEASONALLY ADJUSTED (b)									
<b>2012</b>									
January	4 731	3 623	2 513	728	1 776	165	103	242	<b>13 833</b>
February	4 295	3 549	2 412	738	1 793	160	105	238	<b>13 261</b>
March	4 261	3 521	2 424	745	1 861	147	116	230	<b>13 327</b>
April	4 255	3 655	2 452	733	1 843	139	105	234	<b>13 392</b>
May	4 251	3 706	2 440	730	1 872	161	102	229	<b>13 518</b>
June	4 253	3 796	2 417	752	1 900	174	117	234	<b>13 642</b>
July	4 225	3 665	2 343	746	1 948	159	118	241	<b>13 436</b>
August	4 318	3 669	2 435	725	1 990	163	113	249	<b>13 670</b>
September	4 442	3 745	2 494	721	1 935	166	118	242	<b>13 873</b>
October	4 362	3 737	2 471	736	1 950	163	126	247	<b>13 812</b>
November	4 340	3 749	2 487	728	2 022	164	126	252	<b>13 908</b>
December	4 149	3 775	2 447	725	2 059	164	116	240	<b>13 586</b>
<b>2013</b>									
January	4 244	3 774	2 371	750	2 073	158	129	227	<b>13 764</b>
TREND (b)									
<b>2012</b>									
January	4 618	3 558	2 409	738	1 756	159	106	234	<b>13 567</b>
February	4 502	3 575	2 440	734	1 793	156	107	234	<b>13 527</b>
March	4 370	3 606	2 448	735	1 827	154	108	233	<b>13 470</b>
April	4 266	3 641	2 437	739	1 860	154	109	233	<b>13 432</b>
May	4 222	3 673	2 422	740	1 888	157	110	234	<b>13 445</b>
June	4 240	3 699	2 415	739	1 910	160	112	236	<b>13 517</b>
July	4 288	3 715	2 422	736	1 929	163	115	240	<b>13 615</b>
August	4 323	3 722	2 437	733	1 948	165	117	244	<b>13 696</b>
September	4 335	3 725	2 450	731	1 968	165	120	246	<b>13 746</b>
October	4 328	3 735	2 458	730	1 989	164	121	246	<b>13 776</b>
November	4 306	3 749	2 457	731	2 012	163	123	244	<b>13 787</b>
December	4 278	3 762	2 449	732	2 036	162	124	241	<b>13 783</b>
<b>2013</b>									
January	4 248	3 780	2 438	736	2 056	162	125	238	<b>13 779</b>

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

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

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

<i>Month</i>	<i>Commitments excluding refinancing of established dwellings(a)</i>	<i>Refinancing of established dwellings(b)</i>	<i>Alterations and additions</i>	<b>Total</b>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(c)</i>	<i>Commitments not advanced at end of month(c)</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2012</b>							
January	8 123	3 462	287	<b>11 871</b>	12 656	413	18 346
February	8 285	3 878	340	<b>12 503</b>	11 877	363	18 609
March	9 424	4 380	369	<b>14 174</b>	12 848	452	19 477
April	8 551	3 699	302	<b>12 552</b>	12 107	360	19 580
May	10 624	4 477	365	<b>15 466</b>	13 759	445	20 843
June	9 688	3 998	334	<b>14 019</b>	13 881	422	20 558
July	9 775	3 971	324	<b>14 070</b>	13 310	449	20 871
August	10 288	4 148	341	<b>14 777</b>	14 136	431	21 113
September	9 391	3 623	312	<b>13 326</b>	12 777	377	21 284
October	10 545	4 179	357	<b>15 081</b>	13 696	445	22 224
November	11 176	4 236	361	<b>15 772</b>	15 021	460	22 516
December	9 886	3 651	322	<b>13 859</b>	14 159	436	21 603
<b>2013</b>							
January	8 660	3 263	263	<b>12 186</b>	12 484	445	20 860

(a) Excludes alterations and additions.

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

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



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

Month	FIRST HOME BUYERS(b)			FIXED RATE LOANS (2 YEARS OR LONGER)(b)(c)			ALL DWELLINGS FINANCED(b)
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
<b>2012</b>							
January	8 043	20.6	282.8	4 489	11.5	284.3	296.1
February	7 360	17.4	279.8	5 045	11.9	283.8	288.1
March	7 902	16.6	281.8	7 049	14.8	301.4	289.6
April	7 077	17.0	282.5	5 880	14.1	303.5	294.2
May	9 110	18.1	288.3	6 275	12.4	297.2	299.4
June	8 415	18.5	292.0	4 621	10.2	290.2	301.6
July	8 760	19.2	291.2	4 509	9.9	288.8	301.1
August	8 921	18.6	288.9	5 361	11.2	297.7	300.4
September	8 391	19.3	289.2	5 955	13.7	301.8	300.1
October	9 219	18.7	288.3	6 633	13.5	296.9	299.0
November	7 932	15.8	288.0	7 178	14.3	302.6	307.0
December	6 534	14.9	294.3	5 956	13.6	296.5	308.3
<b>2013</b>							
January	5 799	14.9	297.1	4 749	12.2	295.4	307.1

(a) Excludes alterations and additions.

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

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

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	<b>Total</b>	<i>Refinancing of established dwellings(c)</i>	<i>Total excluding refinancing</i>
.....						
NUMBER						
New South Wales	670	613	9 122	<b>10 405</b>	3 902	6 503
Victoria	1 030	771	9 039	<b>10 840</b>	3 615	7 225
Queensland	714	359	6 125	<b>7 198</b>	2 015	5 183
South Australia	277	73	2 351	<b>2 701</b>	859	1 842
Western Australia	1 166	307	4 663	<b>6 136</b>	1 808	4 328
Tasmania	50	18	574	<b>642</b>	152	490
Northern Territory	33	7	329	<b>369</b>	103	266
Australian Capital Territory	52	47	429	<b>528</b>	129	399
Total	3 992	2 195	32 632	<b>38 819</b>	12 583	26 236
.....						
VALUE (\$M)						
New South Wales	196	226	3 097	<b>3 519</b>	1 141	2 378
Victoria	290	265	2 802	<b>3 357</b>	926	2 431
Queensland	208	106	1 713	<b>2 026</b>	468	1 559
South Australia	66	19	590	<b>675</b>	191	484
Western Australia	319	112	1 482	<b>1 913</b>	442	1 471
Tasmania	12	5	126	<b>142</b>	29	114
Northern Territory	12	2	94	<b>108</b>	26	83
Australian Capital Territory	18	13	151	<b>182</b>	42	140
Total	1 121	747	10 055	<b>11 923</b>	3 263	8 660
.....						
AVERAGE LOAN SIZE (\$'000)						
New South Wales	292.7	368.6	339.5	<b>338.2</b>	292.5	365.7
Victoria	281.5	344.1	309.9	<b>309.7</b>	256.1	336.5
Queensland	290.6	295.0	279.7	<b>281.5</b>	232.1	300.7
South Australia	240.0	254.2	250.9	<b>249.9</b>	222.0	262.9
Western Australia	273.5	364.9	317.9	<b>311.8</b>	244.4	340.0
Tasmania	238.9	254.4	219.3	<b>221.8</b>	187.8	232.4
Northern Territory	369.7	333.3	285.1	<b>293.6</b>	247.9	311.3
Australian Capital Territory	339.6	272.0	352.5	<b>344.0</b>	323.9	350.5
Total	280.7	340.5	308.1	<b>307.1</b>	259.3	330.1

(a) Excludes alterations and additions.

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

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

Month	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING(b)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings(c)	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale(d)	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
<b>2012</b>								
January	1 043	571	3 462	6 509	201	4 599	362	16 747
February	1 290	572	3 878	6 422	419	5 274	459	18 315
March	1 377	661	4 380	7 385	310	6 117	447	20 679
April	1 211	671	3 699	6 669	410	5 350	492	18 502
May	1 647	759	4 477	8 218	354	6 726	658	22 839
June	1 546	749	3 998	7 392	619	6 752	593	21 649
July	1 548	712	3 971	7 515	378	5 982	461	20 568
August	1 568	815	4 148	7 904	271	6 176	634	21 517
September	1 319	793	3 623	7 278	442	5 594	910	19 960
October	1 442	969	4 179	8 135	911	6 189	836	22 660
November	1 449	911	4 236	8 815	402	6 738	918	23 469
December	1 313	886	3 651	7 687	393	6 009	806	20 744
<b>2013</b>								
January	1 121	747	3 263	6 792	389	5 263	645	18 221
SEASONALLY ADJUSTED								
<b>2012</b>								
January	1 336	680	4 148	7 669	293	5 743	474	20 343
February	1 378	593	4 113	7 177	494	5 842	529	20 127
March	1 367	637	4 154	7 168	304	5 924	499	20 054
April	1 375	748	4 126	7 143	528	5 792	555	20 268
May	1 411	681	4 018	7 409	277	5 798	564	20 157
June	1 455	762	3 969	7 457	431	5 938	508	20 519
July	1 435	714	3 838	7 449	380	5 887	473	20 175
August	1 430	806	3 843	7 592	268	5 865	591	20 394
September	1 381	868	3 883	7 740	375	6 078	945	21 272
October	1 367	883	3 916	7 647	945	6 070	747	21 575
November	1 378	847	3 931	7 751	469	6 236	844	21 456
December	1 417	829	3 754	7 586	389	6 248	761	20 985
<b>2013</b>								
January	1 368	854	3 778	7 764	537	6 372	812	21 485
TREND								
<b>2012</b>								
January	1 337	658	4 119	7 453	427	5 790	520	20 304
February	1 355	660	4 133	7 380	422	5 828	518	20 295
March	1 376	667	4 124	7 304	415	5 847	518	20 249
April	1 398	680	4 084	7 270	397	5 851	518	20 197
May	1 416	704	4 021	7 304	376	5 851	516	20 189
June	1 424	737	3 959	7 396	364	5 865	525	20 272
July	1 424	773	3 914	7 505	359	5 899	550	20 423
August	1 415	804	3 887	7 590	360	5 953	594	20 603
September	1 403	829	3 874	7 640	375	6 027	652	20 800
October	1 392	847	3 866	7 672	400	6 108	712	20 995
November	1 384	857	3 852	7 694	428	6 188	764	21 167
December	1 380	860	3 832	7 711	454	6 262	806	21 305
<b>2013</b>								
January	1 378	862	3 816	7 723	483	6 330	836	21 427

(a) Excludes alterations and additions.

(b) Excludes revolving credit.

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

(d) Includes refinancing (see Glossary).

Month	Banks(a)	Permanent Building Societies(a)	Credit Co-operatives(a)	Total Authorised Deposit-taking Institutions (ADIs)(a)	Securitisation Vehicles(b)	Other Lenders(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
<b>2012</b>							
January	719 450	11 815	31 218	762 483	na	na	na
February	723 605	11 877	30 603	766 085	na	na	na
March	727 893	12 394	29 515	769 802	na	na	na
April	733 595	12 470	27 584	773 649	na	na	na
May	737 726	12 439	27 734	777 899	na	na	na
June	742 969	12 560	26 981	782 510	na	na	na
July	745 654	12 617	27 366	785 637	na	na	na
August	748 022	12 672	27 369	788 063	na	na	na
September	749 153	12 719	27 611	789 483	na	na	na
October	753 129	12 771	27 798	793 698	na	na	na
November	756 705	12 842	28 275	797 822	na	na	na
December	761 565	12 892	27 150	801 607	na	na	na
<b>2013</b>							
January	764 697	12 896	27 302	804 895	na	na	na
INVESTMENT HOUSING							
<b>2012</b>							
January	351 102	3 226	6 572	360 900	na	na	na
February	353 038	3 243	6 538	362 819	na	na	na
March	355 628	3 264	6 367	365 259	na	na	na
April	358 153	3 293	6 057	367 503	na	na	na
May	360 731	3 458	6 133	370 322	na	na	na
June	363 927	3 488	6 031	373 446	na	na	na
July	365 867	3 497	6 092	375 456	na	na	na
August	367 580	3 515	6 131	377 226	na	na	na
September	368 529	3 512	6 167	378 208	na	na	na
October	370 511	3 516	6 237	380 264	na	na	na
November	372 604	3 532	6 307	382 443	na	na	na
December	374 904	3 535	6 222	384 661	na	na	na
<b>2013</b>							
January	377 092	3 536	6 250	386 878	na	na	na
ALL RESIDENTIAL HOUSING							
<b>2012</b>							
January	1 070 552	15 041	37 790	1 123 383	na	na	na
February	1 076 643	15 120	37 141	1 128 904	na	na	na
March	1 083 521	15 658	35 882	1 135 061	105 972	10 170	1 251 203
April	1 091 748	15 763	33 641	1 141 152	na	na	na
May	1 098 457	15 897	33 867	1 148 221	na	na	na
June	1 106 896	16 048	33 012	1 155 956	104 673	9 800	1 270 429
July	1 111 521	16 114	33 458	1 161 093	na	na	na
August	1 115 602	16 187	33 500	1 165 289	na	na	na
September	1 117 682	16 231	33 778	1 167 691	103 653	9 425	1 280 769
October	1 123 640	16 287	34 035	1 173 962	na	na	na
November	1 129 309	16 374	34 582	1 180 265	na	na	na
December	1 136 469	16 427	33 372	1 186 268	102 819	8 841	1 297 928
<b>2013</b>							
January	1 141 789	16 432	33 552	1 191 773	na	na	na

na not available

(a) Source APRA.

(b) Source ABS quarterly collections.

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

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

#### SENSITIVITY ANALYSIS

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

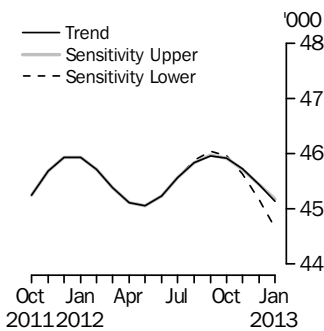
The graph below presents the effect of two possible scenarios on the trend estimates:

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

2 The February 2013 seasonally adjusted estimate of the number of dwelling commitments is lower than the January 2012 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
July 2012	45 564	0.7	45 564	0.7	45 564	0.7
August 2012	45 836	0.6	45 842	0.6	45 878	0.7
September 2012	45 964	0.3	45 972	0.3	46 035	0.3
October 2012	45 923	-0.1	45 926	-0.1	45 958	-0.2
November 2012	45 727	-0.4	45 720	-0.4	45 636	-0.7
December 2012	45 441	-0.6	45 445	-0.6	45 169	-1.0
January 2013	45 139	-0.7	45 179	-0.6	44 659	-1.1

## EXPLANATORY NOTES

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### INTRODUCTION

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

### SCOPE

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

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

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

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

### COVERAGE

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

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

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

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

## EXPLANATORY NOTES *continued*

### SOURCES

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

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

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

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

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

### REVISIONS

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

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

### WHOLESALE LENDERS

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

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

## EXPLANATORY NOTES *continued*

### WHOLESALE LENDERS *continued*

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

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

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

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

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

### SEASONAL ADJUSTMENT

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

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

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

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



## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT *continued*

underlying movement in housing finance commitments. See paragraphs 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 (once every two years) reanalysis. The next reanalysis is scheduled for December 2014. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

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

### TREND ESTIMATES

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

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

## EXPLANATORY NOTES *continued*

### EFFECTS OF ROUNDING

**32** Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Changes in dollar value and percentage terms presented in the commentary and the percentage terms publication tables are based on rounded data and may differ slightly from changes in dollar values and percentage terms calculated from the unrounded data presented in the time series tables.

### ABS DATA AVAILABLE ON REQUEST

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

### RELATED PRODUCTS

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

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

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

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

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

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

## GLOSSARY

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

## GLOSSARY *continued*

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







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

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