

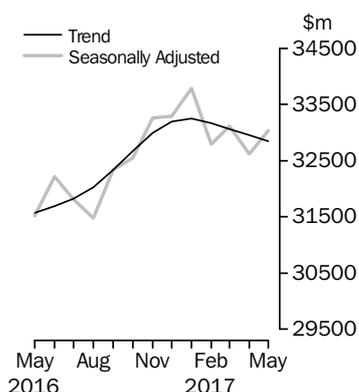
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 11 JUL 2017

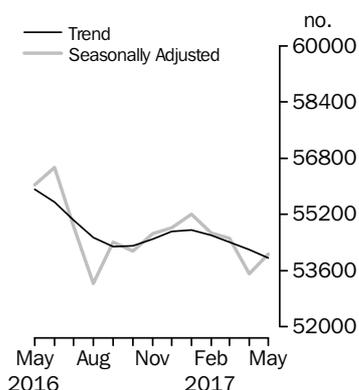
Value of dwelling commitments

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	
	May 2017	Apr 2017 to May 2017	May 2017	Apr 2017 to May 2017
VALUE OF DWELLING COMMITMENTS (a)(b)				
	\$m	% change	\$m	% change
Total dwellings	32 848	-0.3	33 032	1.3
Owner occupied housing	20 423	0.4	20 717	2.9
Investment housing - fixed loans(c)	12 425	-1.5	12 315	-1.4

NUMBER OF DWELLING COMMITMENTS

	no.		no.	
		% change		% change
Owner occupied housing	53 974	-0.4	54 061	1.0
Construction of dwellings	5 911	1.0	6 024	2.4
Purchase of new dwellings	2 823	0.4	2 886	3.7
Purchase of established dwellings	45 240	-0.6	45 152	0.7

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

MAY 2017 COMPARED WITH APRIL 2017:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions fell 0.3%. Owner occupied housing commitments rose 0.4%, while investment housing commitments fell 1.5%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions rose 1.3%.

NUMBER OF DWELLING COMMITMENTS

MAY 2017 COMPARED WITH APRIL 2017:

- In trend terms, the number of commitments for owner occupied housing finance fell 0.4% in May 2017.
- In trend terms, while the number of commitments for the construction of dwellings rose 1.0% and the number of commitments for the purchase of new dwellings rose 0.4%, the number of commitments for the purchase of established dwellings fell 0.6%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose to 14.0% in May 2017 from 13.8% in April 2017.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
June 2017	9 August 2017
July 2017	8 September 2017
August 2017	12 October 2017
September 2017	9 November 2017
October 2017	8 December 2017
November 2017	17 January 2018



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 March 2017 and April 2017.
- Housing loan outstandings to households for owner occupation series for the periods June 2016 to November 2016.

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

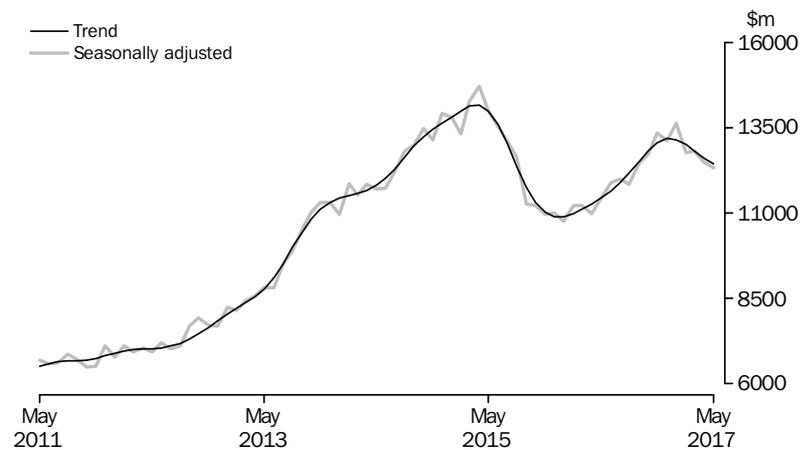
The total value of dwelling commitments excluding alterations and additions (trend) fell 0.3% in May 2017 compared with April 2017, while the seasonally adjusted series rose 1.3% in May 2017.

The total value of owner occupied housing commitments (trend) rose (up \$81m, 0.4%) in May 2017. Rises were recorded in commitments for the purchase of new dwellings (up \$10m, 0.9%), commitments for the construction of dwellings (up \$21m, 1.1%) and commitments for the purchase of established dwellings (up \$49m, 0.3%). The seasonally adjusted series for the total value of owner occupied housing commitments rose 2.9% in May 2017.

The total value of investment housing commitments (trend) fell (down \$194m, 1.5%) in May 2017 compared with April 2017. Falls were recorded in commitments for the purchase of dwellings by others for rent or resale (down \$20m, 1.8%), commitments for the construction of dwellings for rent or resale (down \$33m, 3.1%) and commitments for the purchase of dwellings by individuals for rent or resale (down \$141m, 1.3%). The seasonally adjusted series for the total value of investment housing commitments fell 1.4% in May 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

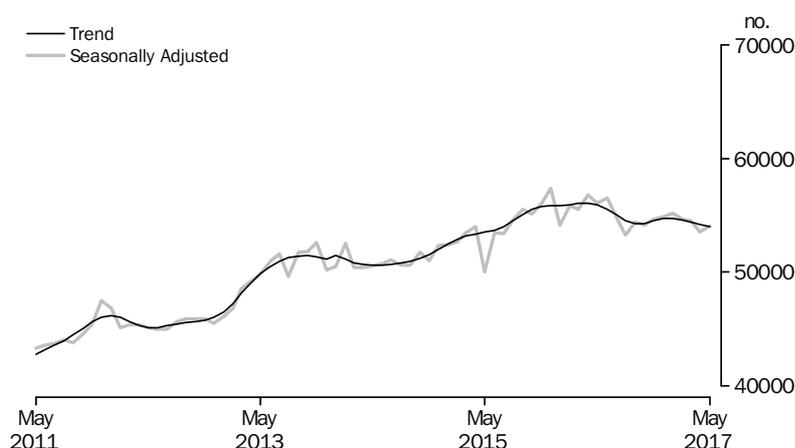


SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (trend) fell 0.4% in May 2017, following a fall of 0.4% in April 2017. Falls were recorded in commitments for the purchase of established dwellings excluding refinancing (down 37, 0.1%) and commitments for the refinancing of established dwellings (down 258, 1.5%), while rises were recorded in commitments for the purchase of new dwellings (up 12, 0.4%) and commitments for the construction of dwellings (up 60, 1.0%). The seasonally adjusted series for the total number of owner occupied housing commitments rose 1.0% in May 2017.

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



Number of Owner Occupied Dwellings Financed – State

Between April 2017 and May 2017, the number of owner occupied housing commitments (trend) fell in Queensland (down 97, 0.9%), Western Australia (down 36, 0.7%), Victoria (down 34, 0.2%), South Australia (down 31, 0.8%), New South Wales (down 12, 0.1%) and the Northern Territory (down 1, 0.4%), while rises were recorded in the Australian Capital Territory (up 5, 0.5%) with Tasmania being flat.

The seasonally adjusted estimates rose in Victoria (up 249, 1.7%), New South Wales (up 212, 1.3%), the Australian Capital Territory (up 62, 6.0%) and Tasmania (up 42, 4.3%), while falls were recorded in Queensland (down 17, 0.2%), the Northern Territory (down 21, 7.0%) and South Australia (down 97, 2.6%) with Western Australia being flat.

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 14.0% in May 2017 from 13.8% in April 2017. Between April 2017 and May 2017, the average loan size for first home buyers rose \$900 to \$318,000. The average loan size for all owner occupied housing commitments rose \$8,100 to \$380,000 for the same period.

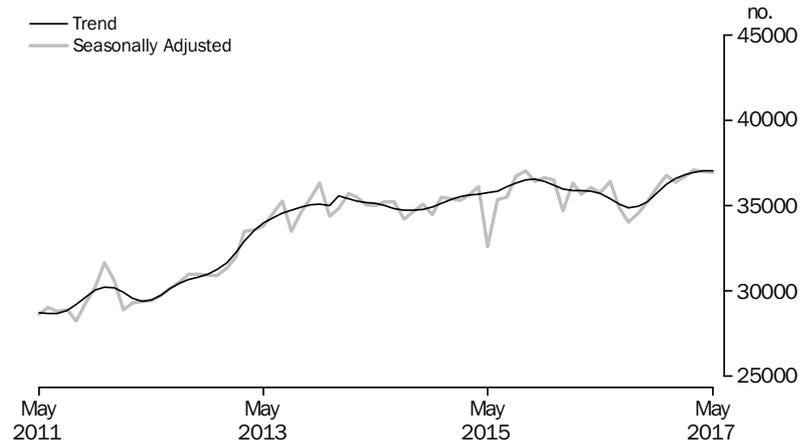
Further detail can be found in Table 9a on the downloads tab of this release and in Table 9 of the PDF.

SUMMARY OF FINDINGS *continued*

*Number of Owner
Occupied Dwellings
Financed Excluding
Refinancing*

The number of owner occupied housing commitments excluding refinancing (trend) rose 0.1% in May 2017, following a rise of 0.3% in April 2017. The seasonally adjusted series fell 0.1% in May 2017, following a fall of 0.3% in April 2017.

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

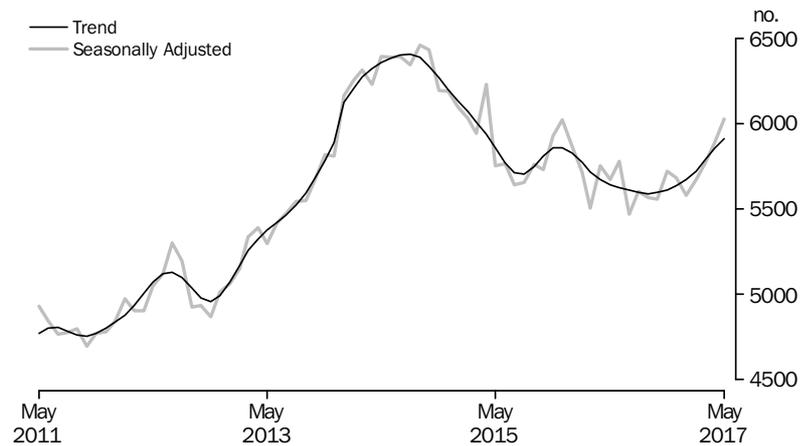


**PURPOSE OF FINANCE
(OWNER OCCUPATION)**

Construction of dwellings

The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 1.0% in May 2017, following a rise of 1.2% in April 2017. The seasonally adjusted series rose 2.4% in May 2017, following a rise of 2.2% in April 2017.

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

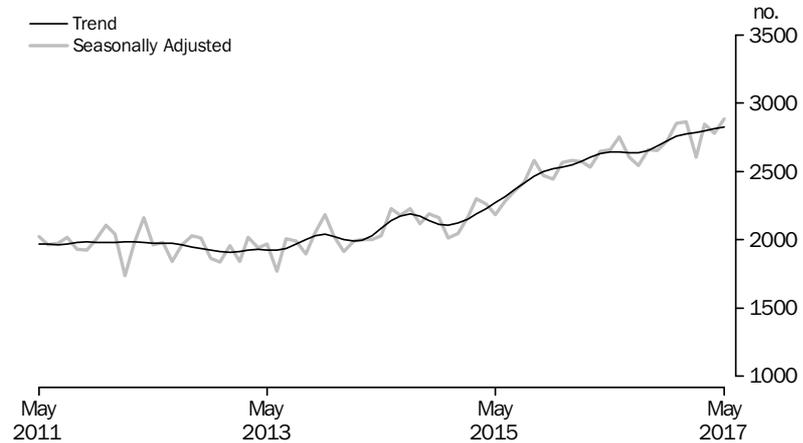


SUMMARY OF FINDINGS *continued*

Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 0.4% in May 2017, following a rise of 0.5% in April 2017. The seasonally adjusted series rose 3.7% in May 2017, after a fall of 2.2% in April 2017.

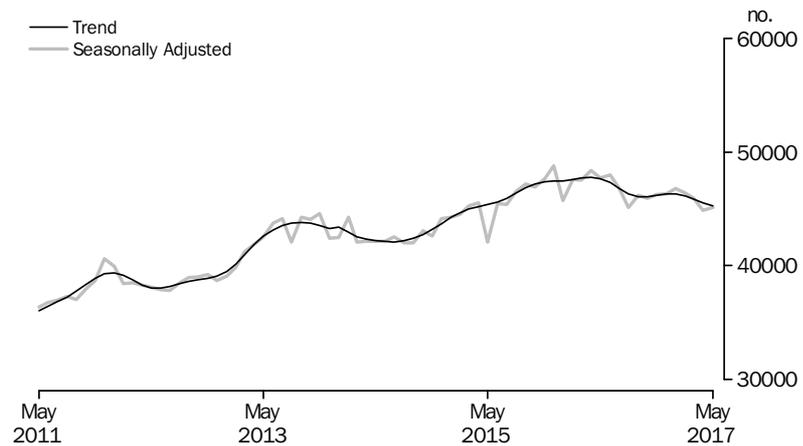
Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.



Purchase of established dwellings (including refinancing across lending institutions)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) fell 0.6% in May 2017, following a fall of 0.6% in April 2017. The seasonally adjusted series rose 0.7% in May 2017, after a fall of 2.3% in April 2017.

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

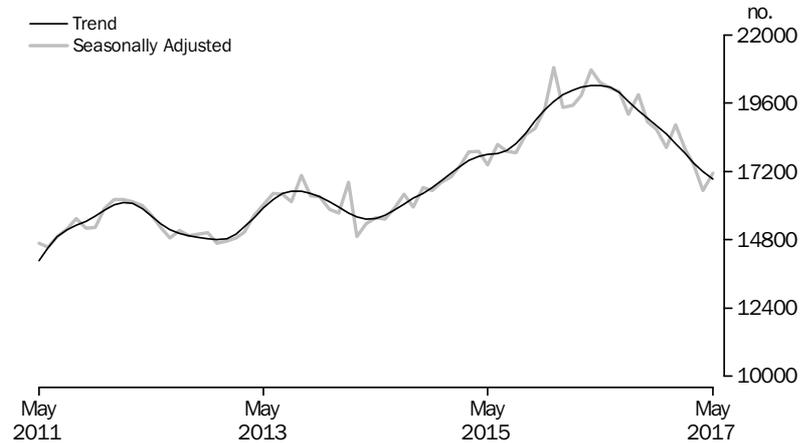


SUMMARY OF FINDINGS *continued*

Refinancing

The number of refinancing commitments for owner occupied housing (trend) fell 1.5% in May 2017, following a fall of 1.7% in April 2017. The seasonally adjusted series rose 3.6% in May 2017, after a fall of 5.2% in April 2017.

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

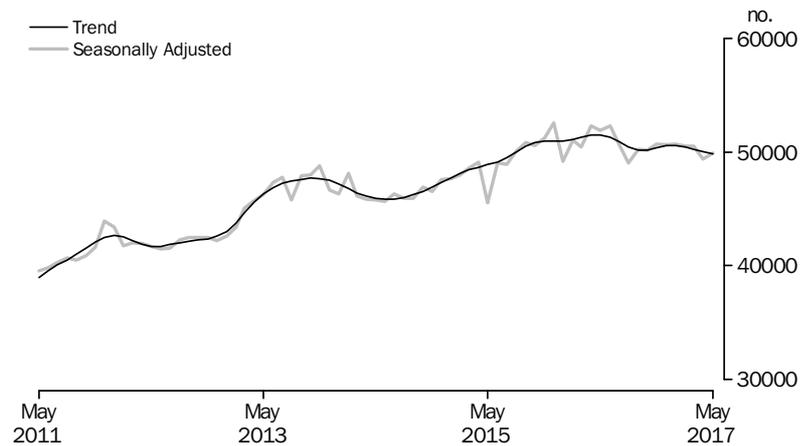


TYPE OF LENDER (OWNER OCCUPATION)

Banks

The number of commitments for owner occupied dwellings financed by banks (trend) fell 0.4% in May 2017, following a fall of 0.4% in April 2017. The seasonally adjusted series rose 1.1% in May 2017, after a fall of 2.3% in April 2017.

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

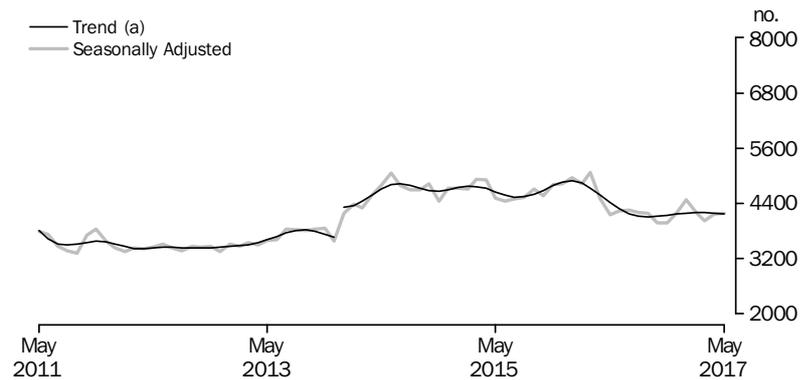


SUMMARY OF FINDINGS *continued*

Non-banks

The number of commitments for owner occupied dwellings financed by non-banks (trend) fell 0.5% in May 2017, following a fall of 0.3% in April 2017. The seasonally adjusted series rose 0.3% in May 2017, following a rise of 3.6% in April 2017. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) rose 2.2% in May 2017, following a rise of 2.5% in April 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 May 2017, the value of outstanding housing loans financed by Authorised Deposit-taking Institutions (ADIs) was \$1,598b, up \$10b (0.6%) from the April 2017 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$7b (0.7%) to \$1,040b and investment housing loan outstandings financed by ADIs rose \$2.3b (0.4%) to \$558b.

Bank housing loan outstandings rose \$9b (0.6%) during May 2017 to reach a closing balance of \$1,560b. Owner occupied housing loan outstandings of banks rose \$7b (0.7%) to \$1,010b and investment housing loan outstandings of banks rose \$2.3b (0.4%) to \$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 established dwellings.....	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2016												
May	6 350	2 009	2 752	1 029	51 397	18 454	60 499	21 492	21 686	7 244	38 813	14 248
June	6 306	1 983	2 901	1 101	49 693	18 170	58 900	21 254	21 625	7 315	37 275	13 939
July	5 476	1 762	2 503	931	45 573	16 676	53 552	19 369	19 615	6 724	33 937	12 645
August	6 056	1 974	2 678	1 034	46 946	17 211	55 680	20 219	19 899	6 853	35 781	13 365
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	49 819	18 550	59 020	21 732	19 144	6 571	39 876	15 160
April	5 114	1 663	2 436	940	39 871	15 035	47 421	17 638	14 733	5 121	32 688	12 517
May	7 029	2 304	3 166	1 207	50 062	19 386	60 257	22 898	18 886	6 729	41 371	16 169
SEASONALLY ADJUSTED												
2016												
May	5 671	1 793	2 658	1 001	47 719	17 303	56 047	20 098	20 322	6 821	35 725	13 277
June	5 776	1 783	2 752	1 034	48 007	17 505	56 536	20 322	20 133	6 838	36 403	13 484
July	5 467	1 799	2 604	983	46 798	17 034	54 868	19 815	19 996	6 793	34 872	13 022
August	5 603	1 848	2 542	982	45 094	16 817	53 239	19 648	19 212	6 543	34 027	13 105
September	5 565	1 814	2 657	1 012	46 197	17 056	54 419	19 882	19 884	6 853	34 535	13 030
October	5 555	1 825	2 650	1 026	45 950	16 987	54 155	19 837	18 935	6 510	35 220	13 327
November	5 722	1 838	2 722	1 052	46 217	17 034	54 661	19 924	18 662	6 375	35 999	13 549
December	5 679	1 860	2 854	1 085	46 298	17 225	54 831	20 169	18 047	6 284	36 784	13 885
2017												
January	5 578	1 819	2 861	1 062	46 764	17 276	55 203	20 157	18 824	6 477	36 379	13 680
February	5 672	1 848	2 605	979	46 405	17 209	54 682	20 036	17 963	6 144	36 720	13 892
March	5 761	1 853	2 846	1 110	45 925	17 338	54 532	20 302	17 442	6 088	37 090	14 213
April	5 885	1 905	2 783	1 085	44 853	17 135	53 521	20 126	16 541	5 765	36 980	14 360
May	6 024	1 967	2 886	1 112	45 152	17 638	54 061	20 717	17 134	6 146	36 928	14 571
TREND												
2016												
May	5 642	1 779	2 642	991	47 625	17 366	55 908	20 136	20 211	6 854	35 698	13 281
June	5 623	1 792	2 641	996	47 294	17 262	55 558	20 050	20 155	6 825	35 403	13 225
July	5 608	1 807	2 634	1 001	46 803	17 135	55 045	19 943	19 971	6 777	35 074	13 166
August	5 596	1 819	2 636	1 008	46 310	17 030	54 542	19 857	19 666	6 704	34 876	13 154
September	5 590	1 827	2 652	1 017	46 037	16 992	54 280	19 835	19 345	6 625	34 934	13 211
October	5 595	1 831	2 684	1 028	46 019	17 011	54 298	19 870	19 066	6 550	35 232	13 320
November	5 611	1 833	2 722	1 039	46 173	17 068	54 506	19 940	18 798	6 465	35 707	13 474
December	5 636	1 835	2 755	1 048	46 318	17 140	54 709	20 023	18 501	6 368	36 208	13 655
2017												
January	5 671	1 842	2 776	1 055	46 310	17 204	54 757	20 102	18 175	6 268	36 582	13 834
February	5 720	1 857	2 786	1 062	46 110	17 255	54 616	20 174	17 828	6 172	36 788	14 002
March	5 783	1 877	2 797	1 072	45 830	17 306	54 409	20 254	17 489	6 089	36 920	14 166
April	5 851	1 898	2 811	1 083	45 535	17 361	54 197	20 342	17 184	6 022	37 013	14 321
May	5 911	1 920	2 823	1 093	45 240	17 411	53 974	20 423	16 926	5 972	37 048	14 451

(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												
May	12.4	14.0	6.8	6.9	7.8	6.9	8.2	7.5	6.7	5.7	9.0	8.5
June	-0.7	-1.3	5.4	7.0	-3.3	-1.5	-2.6	-1.1	-0.3	1.0	-4.0	-2.2
July	-13.2	-11.2	-13.7	-15.4	-8.3	-8.2	-9.1	-8.9	-9.3	-8.1	-9.0	-9.3
August	10.6	12.0	7.0	11.1	3.0	3.2	4.0	4.4	1.4	1.9	5.4	5.7
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
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2016												
May	-1.4	-0.4	0.4	-0.5	-1.4	-1.4	-1.3	-1.3	-2.1	-2.8	-0.9	-0.5
June	1.9	-0.6	3.6	3.3	0.6	1.2	0.9	1.1	-0.9	0.3	1.9	1.6
July	-5.4	0.9	-5.4	-5.0	-2.5	-2.7	-2.9	-2.5	-0.7	-0.7	-4.2	-3.4
August	2.5	2.8	-2.4	0.0	-3.6	-1.3	-3.0	-0.8	-3.9	-3.7	-2.4	0.6
September	-0.7	-1.9	4.5	3.1	2.4	1.4	2.2	1.2	3.5	4.7	1.5	-0.6
October	-0.2	0.6	-0.3	1.3	-0.5	-0.4	-0.5	-0.2	-4.8	-5.0	2.0	2.3
November	3.0	0.7	2.7	2.5	0.6	0.3	0.9	0.4	-1.4	-2.1	2.2	1.7
December	-0.7	1.2	4.8	3.1	0.2	1.1	0.3	1.2	-3.3	-1.4	2.2	2.5
2017												
January	-1.8	-2.2	0.3	-2.1	1.0	0.3	0.7	-0.1	4.3	3.1	-1.1	-1.5
February	1.7	1.6	-9.0	-7.8	-0.8	-0.4	-0.9	-0.6	-4.6	-5.1	0.9	1.5
March	1.6	0.3	9.3	13.4	-1.0	0.8	-0.3	1.3	-2.9	-0.9	1.0	2.3
April	2.2	2.8	-2.2	-2.2	-2.3	-1.2	-1.9	-0.9	-5.2	-5.3	-0.3	1.0
May	2.4	3.3	3.7	2.5	0.7	2.9	1.0	2.9	3.6	6.6	-0.1	1.5
TREND (% CHANGE FROM PREVIOUS MONTH)												
2016												
May	-0.5	0.4	0.4	0.6	-0.3	-0.4	-0.3	-0.3	0.0	-0.5	-0.4	-0.2
June	-0.3	0.8	0.0	0.5	-0.7	-0.6	-0.6	-0.4	-0.3	-0.4	-0.8	-0.4
July	-0.3	0.9	-0.3	0.5	-1.0	-0.7	-0.9	-0.5	-0.9	-0.7	-0.9	-0.4
August	-0.2	0.7	0.1	0.7	-1.1	-0.6	-0.9	-0.4	-1.5	-1.1	-0.6	-0.1
September	-0.1	0.4	0.6	0.9	-0.6	-0.2	-0.5	-0.1	-1.6	-1.2	0.2	0.4
October	0.1	0.2	1.2	1.0	0.0	0.1	0.0	0.2	-1.4	-1.1	0.9	0.8
November	0.3	0.1	1.4	1.1	0.3	0.3	0.4	0.4	-1.4	-1.3	1.3	1.2
December	0.5	0.1	1.2	0.9	0.3	0.4	0.4	0.4	-1.6	-1.5	1.4	1.3
2017												
January	0.6	0.4	0.7	0.7	0.0	0.4	0.1	0.4	-1.8	-1.6	1.0	1.3
February	0.9	0.8	0.4	0.6	-0.4	0.3	-0.3	0.4	-1.9	-1.5	0.6	1.2
March	1.1	1.0	0.4	0.9	-0.6	0.3	-0.4	0.4	-1.9	-1.4	0.4	1.2
April	1.2	1.2	0.5	1.0	-0.6	0.3	-0.4	0.4	-1.7	-1.1	0.3	1.1
May	1.0	1.1	0.4	0.9	-0.6	0.3	-0.4	0.4	-1.5	-0.8	0.1	0.9

(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										
May	56 164	20 058	4 335	1 434	60 499	21 492	np	np	np	np
June	54 610	19 834	4 290	1 419	58 900	21 254	np	np	np	np
July	49 439	17 929	4 113	1 441	53 552	19 369	np	np	np	np
August	51 503	18 799	4 177	1 420	55 680	20 219	530	212	1 174	425
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	4 543	1 565	59 020	21 732	468	193	1 106	413
April	43 767	16 445	3 654	1 193	47 421	17 638	358	134	923	338
May	55 716	21 341	4 541	1 557	60 257	22 898	401	140	1 340	510
SEASONALLY ADJUSTED										
2016										
May	51 896	18 711	4 151	1 387	56 047	20 098	np	np	np	np
June	52 297	18 888	4 239	1 434	56 536	20 322	np	np	np	np
July	50 620	18 342	4 248	1 473	54 868	19 815	np	np	np	np
August	49 038	18 211	4 201	1 437	53 239	19 648	621	248	1 156	432
September	50 239	18 433	4 180	1 449	54 419	19 882	446	172	1 310	576
October	50 174	18 470	3 981	1 367	54 155	19 837	376	130	1 184	447
November	50 685	18 636	3 976	1 287	54 661	19 924	345	111	1 184	442
December	50 640	18 721	4 190	1 448	54 831	20 169	363	129	1 226	475
2017										
January	50 721	18 648	4 482	1 509	55 203	20 157	340	122	1 164	462
February	50 476	18 617	4 206	1 419	54 682	20 036	377	141	1 117	417
March	50 509	18 892	4 023	1 409	54 532	20 302	370	152	1 018	387
April	49 353	18 727	4 168	1 399	53 521	20 126	400	154	1 054	388
May	49 879	19 255	4 182	1 462	54 061	20 717	391	141	1 279	491
TREND										
2016										
May	51 490	18 660	4 418	1 476	55 908	20 136	514	195	1 160	448
June	51 275	18 596	4 283	1 454	55 558	20 050	502	199	1 171	454
July	50 867	18 510	4 178	1 433	55 045	19 943	500	203	1 185	461
August	50 424	18 442	4 118	1 416	54 542	19 857	490	198	1 202	469
September	50 177	18 430	4 103	1 405	54 280	19 835	465	181	1 216	476
October	50 181	18 469	4 117	1 401	54 298	19 870	425	158	1 222	479
November	50 368	18 538	4 137	1 401	54 506	19 940	384	136	1 206	471
December	50 544	18 615	4 165	1 408	54 709	20 023	356	125	1 176	455
2017										
January	50 565	18 682	4 192	1 420	54 757	20 102	353	128	1 145	439
February	50 413	18 744	4 203	1 430	54 616	20 174	364	136	1 122	427
March	50 213	18 820	4 196	1 435	54 409	20 254	375	143	1 113	422
April	50 014	18 905	4 182	1 437	54 197	20 342	384	148	1 117	423
May	49 810	18 984	4 163	1 439	53 974	20 423	393	152	1 127	426

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

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

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

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% change from previous month)										
2016										
May	9.4	8.2	-5.0	-1.4	8.2	7.5	np	np	np	np
June	-2.8	-1.1	-1.0	-1.0	-2.6	-1.1	np	np	np	np
July	-9.5	-9.6	-4.1	1.5	-9.1	-8.9	np	np	np	np
August	4.2	4.9	1.6	-1.4	4.0	4.4	np	np	np	np
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	11.7	16.0	19.4	24.3	24.5	39.8	10.5	14.5
April	-19.7	-18.5	-19.6	-23.8	-19.7	-18.8	-23.5	-30.3	-16.5	-18.2
May	27.3	29.8	24.3	30.6	27.1	29.8	12.0	4.3	45.2	51.0
SEASONALLY ADJUSTED (% change from previous month)										
2016										
May	-0.8	-0.8	-7.8	-7.9	-1.3	-1.3	np	np	np	np
June	0.8	0.9	2.1	3.4	0.9	1.1	np	np	np	np
July	-3.2	-2.9	0.2	2.7	-2.9	-2.5	np	np	np	np
August	-3.1	-0.7	-1.1	-2.4	-3.0	-0.8	np	np	np	np
September	2.4	1.2	-0.5	0.9	2.2	1.2	-28.2	-30.8	13.3	33.5
October	-0.1	0.2	-4.8	-5.7	-0.5	-0.2	-15.7	-24.3	-9.6	-22.4
November	1.0	0.9	-0.1	-5.9	0.9	0.4	-8.1	-14.5	0.0	-1.0
December	-0.1	0.5	5.4	12.5	0.3	1.2	5.1	16.0	3.5	7.4
2017										
January	0.2	-0.4	7.0	4.2	0.7	-0.1	-6.4	-5.5	-5.0	-2.7
February	-0.5	-0.2	-6.2	-6.0	-0.9	-0.6	10.9	15.7	-4.0	-9.7
March	0.1	1.5	-4.4	-0.7	-0.3	1.3	-1.9	7.6	-8.9	-7.3
April	-2.3	-0.9	3.6	-0.7	-1.9	-0.9	8.3	1.7	3.6	0.3
May	1.1	2.8	0.3	4.5	1.0	2.9	-2.4	-8.3	21.3	26.5
TREND (% change from previous month)										
2016										
May	0.0	-0.2	-3.5	-1.5	-0.3	-0.3	-6.5	-2.2	0.1	0.4
June	-0.4	-0.3	-3.1	-1.5	-0.6	-0.4	-2.3	1.9	0.9	1.2
July	-0.8	-0.5	-2.4	-1.5	-0.9	-0.5	-0.5	1.8	1.2	1.5
August	-0.9	-0.4	-1.5	-1.2	-0.9	-0.4	-1.9	-2.5	1.4	1.8
September	-0.5	-0.1	-0.4	-0.8	-0.5	-0.1	-5.1	-8.2	1.2	1.6
October	0.0	0.2	0.3	-0.3	0.0	0.2	-8.6	-12.9	0.4	0.6
November	0.4	0.4	0.5	0.0	0.4	0.4	-9.8	-13.7	-1.3	-1.6
December	0.3	0.4	0.7	0.5	0.4	0.4	-7.1	-8.1	-2.5	-3.4
2017										
January	0.0	0.4	0.6	0.8	0.1	0.4	-0.9	1.9	-2.6	-3.7
February	-0.3	0.3	0.3	0.7	-0.3	0.4	3.0	6.4	-2.0	-2.7
March	-0.4	0.4	-0.2	0.3	-0.4	0.4	2.9	5.0	-0.8	-1.1
April	-0.4	0.5	-0.3	0.2	-0.4	0.4	2.5	3.7	0.3	0.3
May	-0.4	0.4	-0.5	0.1	-0.4	0.4	2.2	2.6	0.9	0.6

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

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

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

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
2016									
May	18 626	16 720	11 364	4 314	6 845	1 067	337	1 226	60 499
June	17 724	16 462	11 469	4 292	6 535	963	336	1 119	58 900
July	16 311	14 702	10 353	3 825	6 099	984	290	988	53 552
August	16 904	14 951	11 141	4 018	6 400	993	298	975	55 680
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	6 106	1 204	375	1 164	59 020
April	14 761	13 154	9 232	3 326	4 876	873	273	926	47 421
May	18 975	16 969	11 309	4 007	6 316	1 143	297	1 241	60 257
SEASONALLY ADJUSTED (b)									
2016									
May	17 297	15 385	10 896	4 070	6 350	987	330	1 117	56 047
June	17 033	15 401	11 198	3 990	6 115	997	339	1 105	56 536
July	16 720	14 985	10 757	3 990	6 224	1 000	311	1 009	54 868
August	16 285	14 110	10 607	3 896	6 245	973	297	968	53 239
September	16 535	14 800	10 989	3 934	6 049	1 016	301	939	54 419
October	16 226	14 849	10 757	3 878	5 997	1 050	283	1 006	54 155
November	16 502	15 019	10 974	3 822	5 951	1 037	291	1 009	54 661
December	16 795	15 083	10 877	3 682	5 791	1 004	291	1 082	54 831
2017									
January	17 114	15 293	11 022	3 863	5 794	990	277	1 097	55 203
February	16 781	15 346	10 612	3 934	5 759	1 019	298	1 013	54 682
March	16 883	15 109	10 432	3 775	5 547	1 090	340	1 068	54 532
April	16 737	14 917	10 418	3 724	5 588	981	301	1 045	53 521
May	16 949	15 166	10 401	3 627	5 590	1 023	280	1 107	54 061
TREND (b)									
2016									
May	17 146	15 293	10 829	3 970	6 326	956	324	1 080	55 908
June	16 959	15 151	10 855	3 991	6 263	978	322	1 059	55 558
July	16 729	14 949	10 867	3 982	6 203	998	316	1 027	55 045
August	16 529	14 777	10 861	3 945	6 141	1 011	307	1 000	54 542
September	16 435	14 727	10 864	3 898	6 077	1 016	296	989	54 280
October	16 454	14 801	10 879	3 858	6 008	1 019	289	997	54 298
November	16 559	14 948	10 890	3 836	5 929	1 021	288	1 016	54 506
December	16 695	15 094	10 869	3 826	5 846	1 023	291	1 039	54 709
2017									
January	16 804	15 176	10 794	3 818	5 768	1 023	296	1 054	54 757
February	16 863	15 183	10 681	3 802	5 702	1 022	300	1 061	54 616
March	16 889	15 164	10 566	3 778	5 643	1 022	303	1 066	54 409
April	16 902	15 139	10 464	3 747	5 593	1 023	304	1 070	54 197
May	16 890	15 105	10 367	3 716	5 557	1 023	303	1 075	53 974

(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									
May	7.6	9.1	7.6	11.6	5.9	10.3	5.0	10.2	8.2
June	-4.8	-1.5	0.9	-0.5	-4.5	-9.7	-0.3	-8.7	-2.6
July	-8.0	-10.7	-9.7	-10.9	-6.7	2.2	-13.7	-11.7	-9.1
August	3.6	1.7	7.6	5.0	4.9	0.9	2.8	-1.3	4.0
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	-20.1	-27.5	-27.2	-20.4	-19.7
May	28.5	29.0	22.5	20.5	29.5	30.9	8.8	34.0	27.1
SEASONALLY ADJUSTED (% change from previous month)									
2016									
May	-0.5	-1.3	1.8	4.0	-1.2	5.0	-3.1	2.8	-1.3
June	-1.5	0.1	2.8	-2.0	-3.7	1.0	2.8	-1.1	0.9
July	-1.8	-2.7	-3.9	0.0	1.8	0.3	-8.3	-8.7	-2.9
August	-2.6	-5.8	-1.4	-2.4	0.4	-2.7	-4.4	-4.1	-3.0
September	1.5	4.9	3.6	1.0	-3.1	4.4	1.4	-2.9	2.2
October	-1.9	0.3	-2.1	-1.4	-0.9	3.4	-6.0	7.1	-0.5
November	1.7	1.1	2.0	-1.4	-0.8	-1.3	2.9	0.3	0.9
December	1.8	0.4	-0.9	-3.6	-2.7	-3.1	-0.2	7.2	0.3
2017									
January	1.9	1.4	1.3	4.9	0.1	-1.4	-4.6	1.4	0.7
February	-1.9	0.3	-3.7	1.8	-0.6	2.9	7.4	-7.7	-0.9
March	0.6	-1.5	-1.7	-4.0	-3.7	7.0	14.1	5.4	-0.3
April	-0.9	-1.3	-0.1	-1.4	0.7	-10.0	-11.3	-2.1	-1.9
May	1.3	1.7	-0.2	-2.6	0.0	4.3	-7.0	6.0	1.0
TREND (% change from previous month)									
2016									
May	-0.7	-0.3	0.2	1.0	-1.1	1.6	-0.2	-0.5	-0.3
June	-1.1	-0.9	0.2	0.5	-1.0	2.3	-0.7	-1.9	-0.6
July	-1.4	-1.3	0.1	-0.2	-1.0	2.1	-2.0	-3.0	-0.9
August	-1.2	-1.1	-0.1	-0.9	-1.0	1.3	-2.8	-2.7	-0.9
September	-0.6	-0.3	0.0	-1.2	-1.0	0.5	-3.4	-1.1	-0.5
October	0.1	0.5	0.1	-1.0	-1.1	0.3	-2.5	0.8	0.0
November	0.6	1.0	0.1	-0.6	-1.3	0.3	-0.5	2.0	0.4
December	0.8	1.0	-0.2	-0.2	-1.4	0.1	1.1	2.2	0.4
2017									
January	0.7	0.5	-0.7	-0.2	-1.3	0.0	1.8	1.5	0.1
February	0.4	0.0	-1.0	-0.4	-1.1	-0.1	1.5	0.7	-0.3
March	0.2	-0.1	-1.1	-0.6	-1.0	0.0	0.9	0.4	-0.4
April	0.1	-0.2	-1.0	-0.8	-0.9	0.0	0.3	0.4	-0.4
May	-0.1	-0.2	-0.9	-0.8	-0.7	0.1	-0.4	0.5	-0.4

(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									
May	7 758	5 993	3 553	1 196	2 207	238	106	442	21 492
June	7 578	5 985	3 615	1 198	2 143	224	106	406	21 254
July	7 033	5 332	3 265	1 060	2 002	233	89	356	19 369
August	7 226	5 481	3 597	1 135	2 105	225	98	353	20 219
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	958	1 647	200	81	332	17 638
May	8 488	6 593	3 662	1 180	2 149	271	86	469	22 898
SEASONALLY ADJUSTED (b)									
2016									
May	7 312	5 579	3 447	1 129	2 062	227	101	403	20 098
June	7 261	5 547	3 491	1 118	2 024	232	104	399	20 322
July	7 196	5 462	3 416	1 106	2 055	238	97	369	19 815
August	6 998	5 328	3 418	1 102	2 052	232	96	363	19 648
September	7 107	5 464	3 537	1 112	2 030	241	92	349	19 882
October	7 001	5 472	3 453	1 081	2 010	243	93	366	19 837
November	7 079	5 567	3 496	1 077	1 984	242	93	382	19 924
December	7 253	5 620	3 515	1 054	1 966	244	95	393	20 169
2017									
January	7 329	5 706	3 542	1 082	1 908	226	93	397	20 157
February	7 241	5 820	3 329	1 114	1 890	238	91	366	20 036
March	7 522	5 709	3 352	1 098	1 843	245	109	409	20 302
April	7 358	5 752	3 389	1 071	1 887	229	90	373	20 126
May	7 704	5 958	3 402	1 070	1 921	245	78	414	20 717
TREND (b)									
2016									
May	7 280	5 576	3 404	1 103	2 080	221	102	388	20 136
June	7 220	5 524	3 430	1 113	2 058	228	101	384	20 050
July	7 152	5 470	3 452	1 114	2 045	235	98	377	19 943
August	7 096	5 435	3 469	1 107	2 035	239	96	370	19 857
September	7 067	5 442	3 484	1 096	2 025	240	94	366	19 835
October	7 075	5 487	3 494	1 086	2 008	240	93	369	19 870
November	7 116	5 552	3 493	1 081	1 981	240	93	375	19 940
December	7 185	5 622	3 480	1 081	1 949	239	94	382	20 023
2017									
January	7 266	5 684	3 453	1 083	1 920	238	95	386	20 102
February	7 346	5 735	3 422	1 085	1 899	237	95	389	20 174
March	7 424	5 782	3 397	1 086	1 885	237	94	391	20 254
April	7 499	5 825	3 378	1 085	1 879	238	92	394	20 342
May	7 561	5 860	3 363	1 083	1 878	238	89	396	20 423

(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							
May	14 248	7 244	382	21 874	19 451	1 310	28 220
June	13 939	7 315	388	21 642	20 334	1 330	27 938
July	12 645	6 724	372	19 741	18 957	1 439	27 306
August	13 365	6 853	381	20 599	19 488	1 360	26 775
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	15 160	6 571	421	22 153	19 272	1 426	27 030
April	12 517	5 121	328	17 966	17 077	1 228	26 691
May	16 169	6 729	452	23 351	21 043	1 436	27 525

(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							
May	8 072	13.3	313.6	8 881	14.7	359.4	355.2
June	7 882	13.4	316.6	7 868	13.4	358.0	360.8
July	7 109	13.3	316.9	6 969	13.0	357.9	361.7
August	7 372	13.2	318.3	6 783	12.2	356.5	363.1
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

(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	1 660	1 055	16 260	18 975	6 636	12 339
Victoria	2 007	950	14 012	16 969	5 493	11 476
Queensland	1 491	564	9 254	11 309	2 937	8 372
South Australia	451	133	3 423	4 007	1 308	2 699
Western Australia	1 184	266	4 866	6 316	1 829	4 487
Tasmania	112	46	985	1 143	257	886
Northern Territory	41	6	250	297	73	224
Australian Capital Territory	83	146	1 012	1 241	353	888
Total	7 029	3 166	50 062	60 257	18 886	41 371
.....						
VALUE (\$M)						
New South Wales	621	471	7 396	8 488	2 698	5 790
Victoria	635	373	5 585	6 593	1 966	4 627
Queensland	486	173	3 003	3 662	907	2 755
South Australia	132	42	1 006	1 180	359	821
Western Australia	350	87	1 712	2 149	607	1 542
Tasmania	32	12	227	271	52	218
Northern Territory	11	2	73	86	20	67
Australian Capital Territory	37	47	385	469	120	349
Total	2 304	1 207	19 386	22 898	6 729	16 169
.....						
AVERAGE LOAN SIZE (\$'000)						
New South Wales	374.2	446.2	454.9	447.3	406.5	469.2
Victoria	316.5	393.1	398.6	388.6	357.9	403.2
Queensland	326.0	306.3	324.5	323.8	308.9	329.0
South Australia	291.8	318.4	293.9	294.4	274.2	304.2
Western Australia	295.5	328.0	351.8	340.3	332.1	343.6
Tasmania	287.5	251.6	230.3	236.8	203.5	246.4
Northern Territory	265.2	397.3	292.8	291.1	271.4	297.6
Australian Capital Territory	450.5	321.8	380.1	377.9	339.0	393.4
Total	327.8	381.4	387.2	380.0	356.3	390.8

(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								
May	2 009	1 029	7 244	11 210	1 388	10 182	1 015	34 077
June	1 983	1 101	7 315	10 855	1 476	11 273	1 142	35 145
July	1 762	931	6 724	9 952	1 144	9 655	1 144	31 312
August	1 974	1 034	6 853	10 357	814	10 225	1 007	32 264
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	875	28 725
May	2 304	1 207	6 729	12 657	1 159	11 818	1 192	37 067
SEASONALLY ADJUSTED								
2016								
May	1 793	1 001	6 821	10 482	1 219	9 229	979	31 524
June	1 783	1 034	6 838	10 667	1 214	9 643	1 033	32 212
July	1 799	983	6 793	10 241	1 103	9 805	1 091	31 814
August	1 848	982	6 543	10 275	817	10 035	982	31 482
September	1 814	1 012	6 853	10 204	904	10 492	1 056	32 335
October	1 825	1 026	6 510	10 477	842	10 791	1 080	32 550
November	1 838	1 052	6 375	10 659	1 353	10 973	1 020	33 270
December	1 860	1 085	6 284	10 941	908	11 050	1 168	33 295
2017								
January	1 819	1 062	6 477	10 800	1 195	11 022	1 411	33 785
February	1 848	979	6 144	11 065	1 030	10 616	1 111	32 792
March	1 853	1 110	6 088	11 250	1 090	10 611	1 107	33 110
April	1 905	1 085	5 765	11 370	1 114	10 327	1 052	32 619
May	1 967	1 112	6 146	11 492	971	10 207	1 136	33 032
TREND								
2016								
May	1 779	991	6 854	10 512	1 207	9 175	1 061	31 579
June	1 792	996	6 825	10 437	1 127	9 478	1 043	31 698
July	1 807	1 001	6 777	10 358	1 039	9 820	1 026	31 828
August	1 819	1 008	6 704	10 326	978	10 171	1 024	32 031
September	1 827	1 017	6 625	10 367	964	10 489	1 045	32 333
October	1 831	1 028	6 550	10 461	984	10 741	1 084	32 679
November	1 833	1 039	6 465	10 603	1 023	10 906	1 128	32 997
December	1 835	1 048	6 368	10 771	1 069	10 950	1 161	33 203
2017								
January	1 842	1 055	6 268	10 936	1 094	10 878	1 177	33 251
February	1 857	1 062	6 172	11 082	1 092	10 737	1 170	33 173
March	1 877	1 072	6 089	11 218	1 078	10 581	1 151	33 064
April	1 898	1 083	6 022	11 340	1 062	10 428	1 129	32 961
May	1 920	1 093	5 972	11 439	1 029	10 287	1 109	32 848

(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							
May	937 377	np	np	966 918	na	na	na
June	946 227	np	np	975 964	na	na	na
July	952 222	np	np	981 617	na	na	na
August	958 291	np	np	987 247	na	na	na
September	963 477	7 662	21 323	992 462	na	na	na
October	970 076	7 726	21 329	999 131	na	na	na
November	976 773	7 761	21 366	1 005 900	na	na	na
December	983 702	7 789	21 496	1 012 987	na	na	na
2017							
January	987 651	7 833	21 633	1 017 117	na	na	na
February	992 421	7 851	21 828	1 022 100	na	na	na
March	997 289	7 874	21 416	1 026 579	na	na	na
April	1 003 163	7 910	21 219	1 032 292	na	na	na
May	1 010 139	7 961	21 430	1 039 530	na	na	na
INVESTMENT HOUSING							
2016							
May	522 362	np	np	530 793	na	na	na
June	525 323	np	np	533 803	na	na	na
July	526 785	np	np	535 104	na	na	na
August	528 598	np	np	536 796	na	na	na
September	530 425	2 076	6 125	538 626	na	na	na
October	533 059	2 094	6 176	541 329	na	na	na
November	536 178	2 118	6 173	544 469	na	na	na
December	539 475	2 131	6 222	547 828	na	na	na
2017							
January	541 184	2 145	6 275	549 604	na	na	na
February	542 962	2 151	6 339	551 452	na	na	na
March	545 334	2 143	6 197	553 674	na	na	na
April	547 481	2 130	6 240	555 851	na	na	na
May	549 751	2 112	6 307	558 170	na	na	na
ALL RESIDENTIAL HOUSING							
2016							
May	1 459 739	np	np	1 497 711	na	na	na
June	1 471 550	np	np	1 509 767	99 042	8 769	1 617 578
July	1 479 007	np	np	1 516 721	na	na	na
August	1 486 889	np	np	1 524 043	na	na	na
September	1 493 902	9 738	27 448	1 531 088	95 951	8 751	1 635 790
October	1 503 135	9 820	27 505	1 540 460	na	na	na
November	1 512 951	9 879	27 539	1 550 369	na	na	na
December	1 523 177	9 920	27 718	1 560 815	93 838	9 093	1 663 746
2017							
January	1 528 835	9 978	27 908	1 566 721	na	na	na
February	1 535 383	10 002	28 167	1 573 552	na	na	na
March	1 542 623	10 017	27 613	1 580 253	95 169	9 017	1 684 439
April	1 550 644	10 040	27 459	1 588 143	na	na	na
May	1 559 890	10 073	27 737	1 597 700	na	na	na

na not available

(a) Source APRA.

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

(b) Source ABS quarterly collections.

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

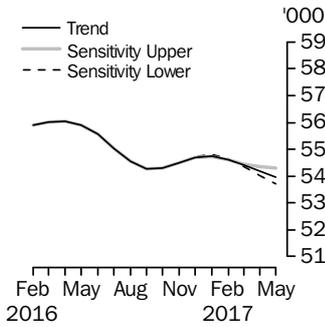
Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

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

- (1) The June 2017 seasonally adjusted estimate of the number of dwelling commitments is higher than the May 2017 seasonally adjusted estimate by 2.1%.
- (2) The June 2017 seasonally adjusted estimate of the number of dwelling commitments is lower than the May 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



	WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:					
	<i>Trend as published</i>		<i>(1) rises by 2.1% on this month</i>		<i>(2) falls by 2.1% on this month</i>	
	no.	%	no.	%	no.	%
November 2016	54 506	0.4	54 506	0.4	54 506	0.4
December 2016	54 709	0.4	54 687	0.3	54 729	0.4
January 2017	54 757	0.1	54 729	0.1	54 803	0.1
February 2017	54 616	-0.3	54 604	-0.2	54 641	-0.3
March 2017	54 409	-0.4	54 452	-0.3	54 355	-0.5
April 2017	54 197	-0.4	54 349	-0.2	54 028	-0.6
May 2017	53 974	-0.4	54 304	-0.1	53 701	-0.6

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE

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

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

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

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

COVERAGE

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

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

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

EXPLANATORY NOTES *continued*

COVERAGE *continued*

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

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

SOURCES

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

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

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

12 Electronic versions of the forms and instructions for ADIs are available on the APRA website at

<http://www.apra.gov.au/adi/ReportingFramework/Pages/reporting-forms-and-instructions-adis.aspx>. For RFCs, these are available at:

<http://www.apra.gov.au/NonReg/Pages/Registered-Financial-Corporations.aspx>.

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

REVISIONS

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

15 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of such change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are recorded in the 'Series breaks' tabs of Statistical 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 web site.

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: An Overview* (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.
Commitments not advanced	<p>Commitments not advanced at the end of the month are calculated as follows:</p> <p>Balance of unadvanced commitments at the end of the previous month + Total new housing commitments (including refinancing) + Alterations and additions = Total commitments – Cancellations of commitments – Commitments advanced during the month = Commitments not advanced at the end of the month</p>
Commitment value	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
Construction of dwellings	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
Dwelling	A dwelling is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc.
Dwelling units	Dwelling units refer to the number of single self-contained residences for which commitments have been made, either on the security of first mortgage or on contract of sale.
Established dwelling	An established dwelling is one which has been completed for 12 months or more prior to the lodgement of a loan application, or which has been previously occupied.
First home buyers	First home buyers are persons entering the home ownership market for the first time.
Fixed loans	<p>Generally involve:</p> <ul style="list-style-type: none">■ a commitment for a fixed amount for a fixed period for a specific purpose■ a schedule of repayments over a fixed period■ repayments which reduce the liability of the borrower but do not act to make further finance available.
Fixed rate loan	Fixed rate loans have a set interest rate which cannot be varied, either upward or downward, for a minimum period of two years. Capped loans are not categorised as fixed rate loans because their interest rate can vary within a two year period.
Housing Loan Outstandings	The value of outstanding housing loans to Australian households as at a particular point in time (for statistics in this publication this refers to the end of the reference month). A

GLOSSARY *continued*

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

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

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

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