

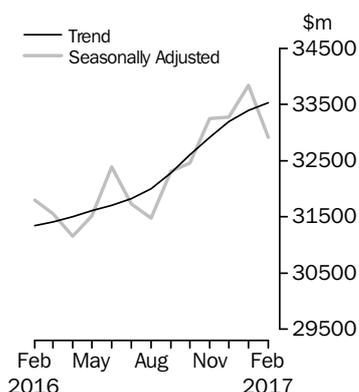
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 10 APR 2017

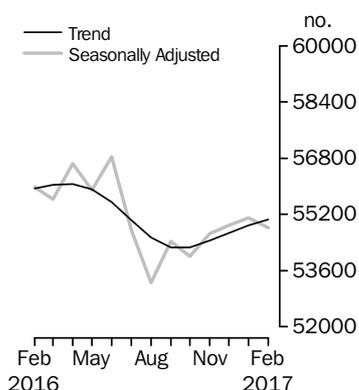
Value of dwelling commitments

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	
	Feb 2017	Jan 2017 to Feb 2017	Feb 2017	Jan 2017 to Feb 2017
VALUE OF DWELLING COMMITMENTS (a)(b)				
	\$m	% change	\$m	% change
Total dwellings	33 530	0.4	32 920	-2.7
Owner occupied housing	20 099	0.2	19 997	-0.5
Investment housing - fixed loans(c)	13 431	0.7	12 923	-5.9

NUMBER OF DWELLING COMMITMENTS

	no.		no.	
		% change		% change
Owner occupied housing	55 070	0.3	54 816	-0.5
Construction of dwellings	5 618	-0.1	5 634	1.7
Purchase of new dwellings	2 761	0.0	2 618	-7.1
Purchase of established dwellings	46 691	0.4	46 564	-0.4

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

FEBRUARY 2017 COMPARED WITH JANUARY 2017:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 0.4%. Investment housing commitments rose 0.7% and owner occupied housing commitments rose 0.2%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions fell 2.7%.

NUMBER OF DWELLING COMMITMENTS

FEBRUARY 2017 COMPARED WITH JANUARY 2017:

- In trend terms, the number of commitments for owner occupied housing finance rose 0.3% in February 2017.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 13.3% in February 2017 from 13.4% in January 2017. The number of first home buyer commitments rose by 7.5% to 6,596 in February from 6,136 in January; the number of non-first home buyer commitments also rose.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
March 2017	15 May 2017
April 2017	9 June 2017
May 2017	11 July 2017
June 2017	9 August 2017
July 2017	8 September 2017
August 2017	12 October 2017



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:

- Housing loan outstandings to households for owner occupation series for the periods May 2016 to January 2017.

PRIVACY

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



ABBREVIATIONS

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

David W. Kalisch
Australian Statistician

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TIME SERIES DATA

TIME SERIES DATA

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

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

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

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

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

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

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

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

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

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

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

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

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

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

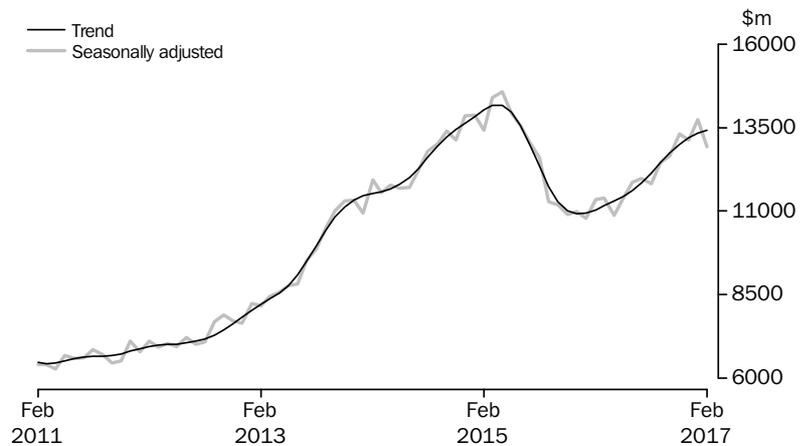
The total value of dwelling commitments excluding alterations and additions (trend) rose 0.4% in February 2017 compared with January 2017, while the seasonally adjusted series fell 2.7% in February 2017.

The total value of owner occupied housing commitments (trend) rose (up \$37m, 0.2%) in February 2017. Rises were recorded in commitments for the purchase of established dwellings (up \$44m, 0.3%) while falls were recorded in commitments for the purchase of new dwellings (down \$5m, 0.5%) and commitments for the construction of dwellings (down \$3m, 0.1%). The seasonally adjusted series for the total value of owner occupied housing commitments fell 0.5% in February 2017.

The total value of investment housing commitments (trend) rose (up \$92m, 0.7%) in February 2017 compared with January 2017. Rises were recorded in commitments for the purchase of dwellings by others for rent or resale (up \$41m, 3.3%), commitments for the construction of dwellings for rent or resale (up \$38m, 3.5%) and commitments for the purchase of dwellings by individuals for rent or resale (up \$14m, 0.1%). The seasonally adjusted series for the total value of investment housing commitments fell 5.9% in February 2017.

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

INVESTMENT HOUSING - TOTAL

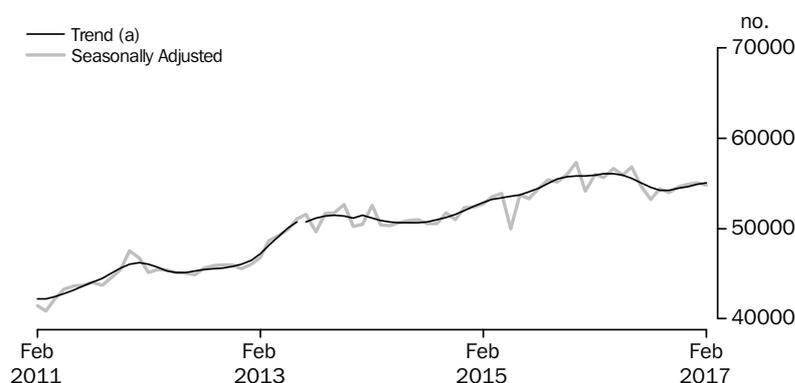


SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (trend) rose 0.3% in February 2017, following a rise of 0.4% in January 2017. A rise was recorded in commitments for the purchase of established dwellings excluding refinancing (up 316, 1.1%), while falls were recorded in commitments for the construction of dwellings (down 7, 0.1%). Commitments for the refinancing of established dwellings (down 124, 0.7%) whilst commitments for the purchase of new dwellings was flat. The seasonally adjusted series for the total number of owner occupied housing commitments fell 0.5% in February 2017.

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



(a) A correction has been applied to July 2013 for a break in the TOTAL - Number series due to revisions.

Number of Owner Occupied Dwellings Financed – State

Between January 2017 and February 2017, the number of owner occupied housing commitments (trend) rose in Victoria (up 135, 0.9%), New South Wales (up 93, 0.6%), South Australia (up 14, 0.4%), the Australian Capital Territory (up 10, 1.0%) and the Northern Territory (up 1, 0.2%), while falls were recorded in Western Australia (down 44, 0.8%), Queensland (down 20, 0.2%) and Tasmania (down 2, 0.2%).

The seasonally adjusted estimates fell in Queensland (down 379, 3.4%), New South Wales (down 284, 1.7%), the Australian Capital Territory (down 87, 8.0%) and Western Australia (down 35, 0.6%), while rises were recorded in South Australia (up 52, 1.3%), Victoria (up 45, 0.3%), Tasmania (up 42, 4.3%) and the Northern Territory (up 21, 7.4%).

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

First Home Buyer Commitments

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 13.3% in February 2017 from 13.4% in January 2017. The number of first home buyer commitments rose by 7.5% to 6,596 in February from 6,136 in January; the number of non-first home buyer commitments also rose. Between January 2017 and February 2017, the average loan size for first home buyers fell \$6,200 to \$308,900. The average loan size for all owner occupied housing commitments fell \$9,900 to \$353,700 for the same period.

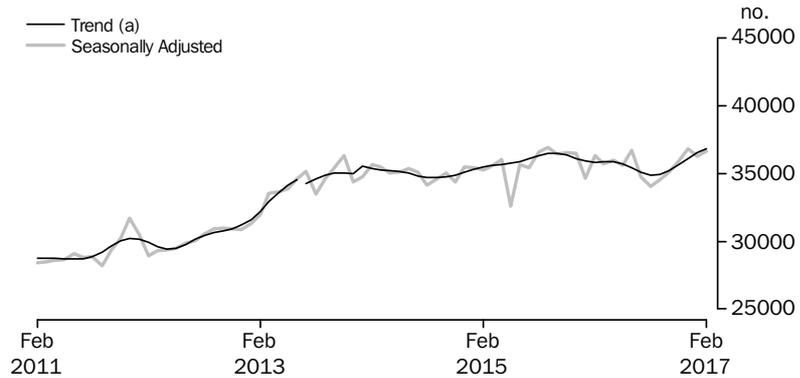
Further detail can be found in Table 9a on the downloads tab of this release and in Table 9 of the PDF.

SUMMARY OF FINDINGS *continued*

*Number of Owner
Occupied Dwellings
Financed Excluding
Refinancing*

The number of owner occupied housing commitments excluding refinancing (trend) rose 0.8% in February 2017, following a rise of 1.1% in January 2017. The seasonally adjusted series rose 1.0% in February 2017, after a fall of 1.5% in January 2017.

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

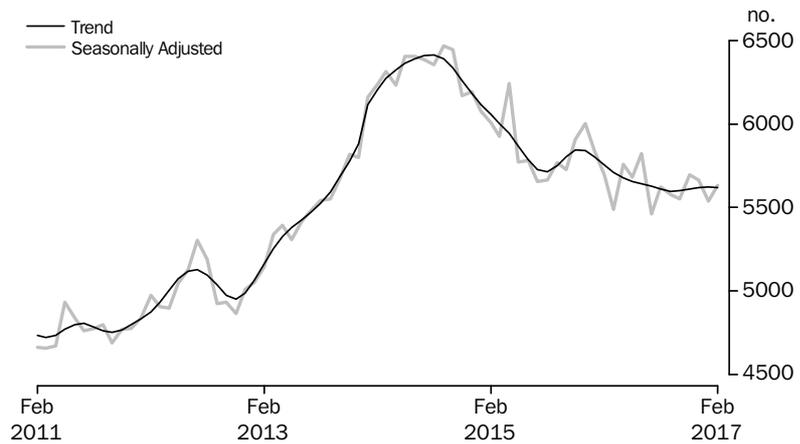


(a) A correction has been applied to July 2013 for a break in Total excluding refinancing of established dwellings - Number series due to revisions.

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

The number of finance commitments for the construction of dwellings for owner occupation (trend) fell 0.1% in February 2017, after a rise of 0.1% in January 2017. The seasonally adjusted series rose 1.7% in February 2017, after a fall of 2.2% in January 2017.

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

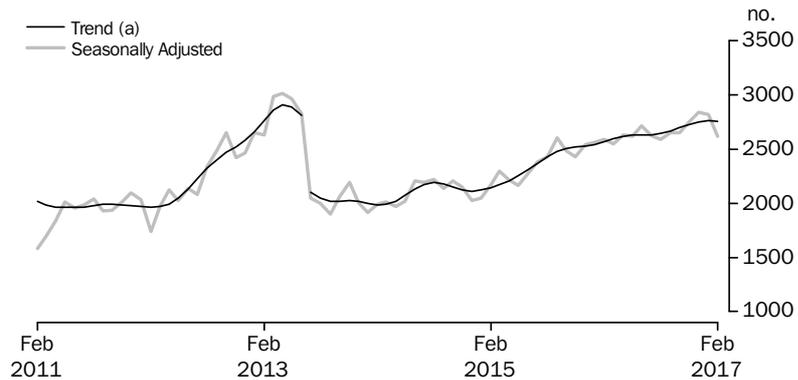


SUMMARY OF FINDINGS *continued*

Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) was flat in February 2017, after a rise of 0.4% in January 2017. The seasonally adjusted series fell 7.1% in February 2017, following a fall of 1.0% in January 2017.

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

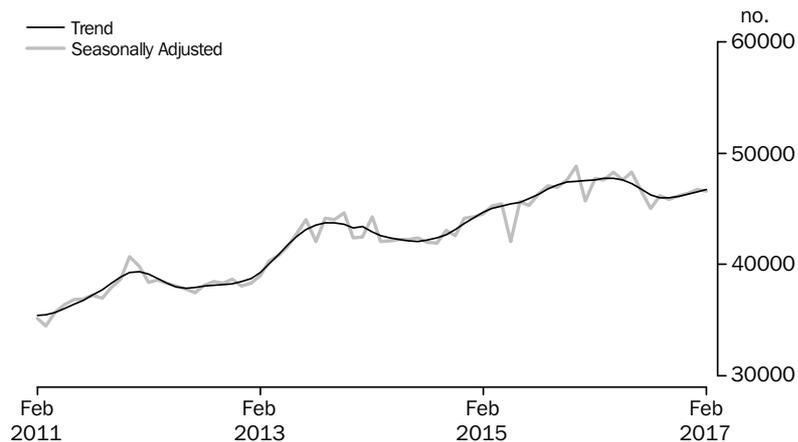


(a) A correction has been applied to July 2013 for a break in the Purchase of new dwellings - Number series due to revisions.

Purchase of established dwellings (including refinancing across lending institutions)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) rose 0.4% in February 2017, following a rise of 0.4% in January 2017. The seasonally adjusted series fell 0.4% in February 2017, after a rise of 0.8% in January 2017.

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

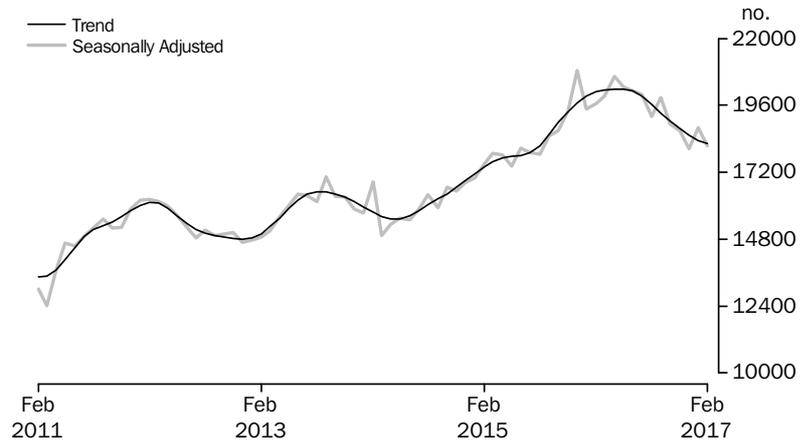


SUMMARY OF FINDINGS *continued*

Refinancing

The number of refinancing commitments for owner occupied housing (trend) fell 0.7% in February 2017, following a fall of 1.0% in January 2017. The seasonally adjusted series fell 3.5% in February 2017, after a rise of 4.2% in January 2017.

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

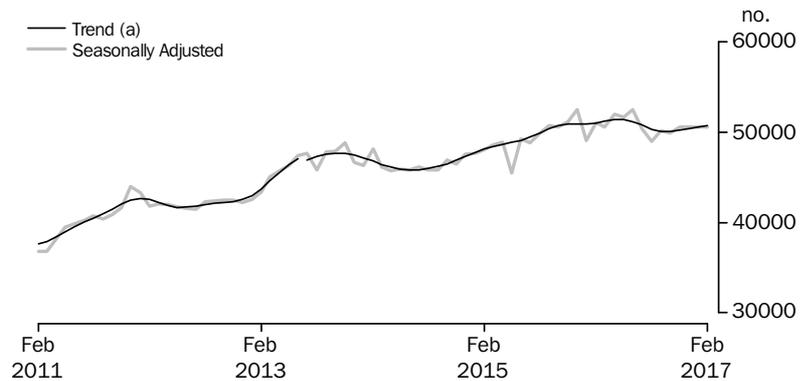


TYPE OF LENDER (OWNER OCCUPATION)

Banks

The number of commitments for owner occupied dwellings financed by banks (trend) rose 0.3% in February 2017, following a rise of 0.3% in January 2017. The seasonally adjusted series was flat in February 2017, after a fall of 0.1% in January 2017.

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



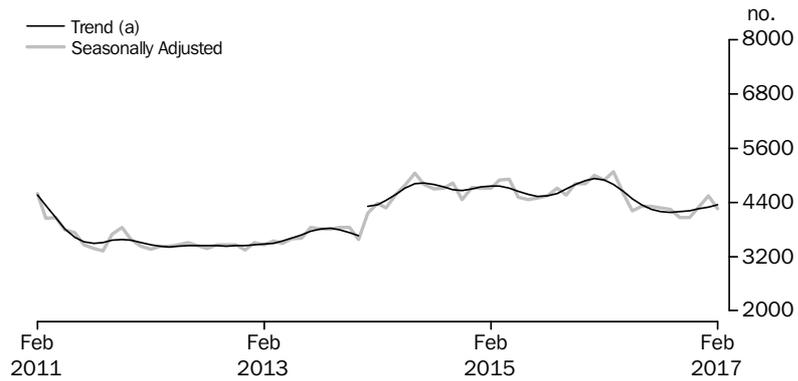
(a) A correction has been applied to July 2013 for a break in the Banks series - Number due to revisions.

SUMMARY OF FINDINGS *continued*

Non-banks

The number of commitments for owner occupied dwellings financed by non-banks (trend) rose 1.0% in February 2017, following a rise of 1.1% in January 2017. The seasonally adjusted series fell 6.2% in February 2017, after a rise of 5.8% in January 2017. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) fell 2.8% in February 2017, following a fall of 5.7% in January 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 February 2017, the value of outstanding housing loans financed by Authorised Deposit-taking Institutions (ADIs) was \$1,574b, up \$7b (0.4%) from the January 2017 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$5b (0.5%) to \$1,022b and investment housing loan outstandings financed by ADIs rose \$1.8b (0.3%) to \$551b.

Bank housing loan outstandings rose \$7b (0.4%) during February 2017 to reach a closing balance of \$1,535b. Owner occupied housing loan outstandings of banks rose \$5b (0.5%) to \$992b and investment housing loan outstandings of banks rose \$1.8b (0.3%) to \$543b.

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												
February	5 355	1 637	2 410	885	44 689	15 960	52 454	18 481	18 641	6 399	33 813	12 082
March	5 485	1 696	2 562	931	48 508	17 430	56 555	20 058	20 678	7 044	35 877	13 014
April	5 648	1 763	2 577	962	47 696	17 263	55 921	19 988	20 326	6 851	35 595	13 137
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	41 991	14 984	49 409	17 477	16 306	5 482	33 103	11 995
SEASONALLY ADJUSTED												
2016												
February	5 694	1 766	2 594	992	47 706	17 709	55 994	20 467	19 652	6 847	36 342	13 621
March	5 490	1 683	2 546	937	47 597	17 550	55 633	20 170	19 928	6 873	35 705	13 297
April	5 761	1 800	2 629	995	48 251	17 479	56 641	20 274	20 629	7 012	36 011	13 262
May	5 683	1 801	2 619	986	47 585	17 330	55 886	20 117	20 262	6 804	35 624	13 313
June	5 824	1 787	2 719	1 027	48 289	17 720	56 832	20 535	20 121	6 831	36 711	13 703
July	5 460	1 795	2 623	982	46 684	16 979	54 767	19 756	19 981	6 787	34 785	12 969
August	5 626	1 849	2 593	995	45 047	16 817	53 266	19 661	19 209	6 553	34 057	13 109
September	5 579	1 814	2 652	1 018	46 195	17 029	54 426	19 861	19 870	6 846	34 557	13 015
October	5 552	1 837	2 654	1 017	45 807	16 954	54 013	19 808	18 927	6 512	35 087	13 296
November	5 695	1 839	2 758	1 059	46 201	17 045	54 654	19 943	18 695	6 382	35 959	13 561
December	5 662	1 858	2 844	1 087	46 381	17 194	54 887	20 140	18 036	6 286	36 851	13 853
2017												
January	5 539	1 815	2 817	1 055	46 743	17 233	55 099	20 103	18 802	6 474	36 298	13 629
February	5 634	1 837	2 618	989	46 564	17 171	54 816	19 997	18 144	6 167	36 672	13 830
TREND												
2016												
February	5 757	1 779	2 567	980	47 610	17 547	55 934	20 306	20 082	6 968	35 851	13 338
March	5 710	1 769	2 595	979	47 734	17 498	56 039	20 247	20 157	6 929	35 882	13 318
April	5 677	1 769	2 619	983	47 772	17 460	56 068	20 212	20 188	6 885	35 880	13 326
May	5 656	1 778	2 631	987	47 631	17 400	55 917	20 165	20 179	6 849	35 739	13 316
June	5 642	1 793	2 634	992	47 285	17 299	55 561	20 084	20 117	6 819	35 444	13 265
July	5 628	1 810	2 635	999	46 781	17 164	55 045	19 973	19 940	6 772	35 104	13 201
August	5 611	1 823	2 647	1 009	46 276	17 043	54 535	19 875	19 648	6 701	34 887	13 173
September	5 599	1 830	2 670	1 021	46 001	16 993	54 269	19 844	19 326	6 623	34 943	13 221
October	5 600	1 834	2 700	1 033	45 972	17 002	54 272	19 869	19 030	6 542	35 242	13 327
November	5 611	1 837	2 730	1 043	46 114	17 053	54 455	19 933	18 767	6 460	35 687	13 473
December	5 619	1 838	2 752	1 048	46 307	17 116	54 678	20 001	18 538	6 381	36 140	13 621
2017												
January	5 625	1 838	2 762	1 048	46 499	17 177	54 886	20 063	18 351	6 312	36 535	13 751
February	5 618	1 835	2 761	1 043	46 691	17 222	55 070	20 099	18 227	6 259	36 842	13 840

(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												
February	21.2	19.6	18.7	13.4	21.0	16.4	20.9	16.5	23.8	22.2	19.3	13.7
March	2.4	3.7	6.3	5.2	8.5	9.2	7.8	8.5	10.9	10.1	6.1	7.7
April	3.0	3.9	0.6	3.3	-1.7	-1.0	-1.1	-0.3	-1.7	-2.7	-0.8	0.9
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
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2016												
February	-2.5	-3.0	1.3	0.8	4.4	4.8	3.5	3.8	1.0	0.4	4.9	5.7
March	-3.6	-4.7	-1.9	-5.6	-0.2	-0.9	-0.6	-1.5	1.4	0.4	-1.8	-2.4
April	4.9	7.0	3.3	6.2	1.4	-0.4	1.8	0.5	3.5	2.0	0.9	-0.3
May	-1.4	0.0	-0.4	-0.9	-1.4	-0.9	-1.3	-0.8	-1.8	-3.0	-1.1	0.4
June	2.5	-0.8	3.8	4.2	1.5	2.3	1.7	2.1	-0.7	0.4	3.1	2.9
July	-6.3	0.4	-3.5	-4.4	-3.3	-4.2	-3.6	-3.8	-0.7	-0.6	-5.2	-5.4
August	3.0	3.0	-1.1	1.4	-3.5	-1.0	-2.7	-0.5	-3.9	-3.5	-2.1	1.1
September	-0.8	-1.9	2.3	2.3	2.5	1.3	2.2	1.0	3.4	4.5	1.5	-0.7
October	-0.5	1.2	0.1	-0.1	-0.8	-0.4	-0.8	-0.3	-4.7	-4.9	1.5	2.2
November	2.6	0.1	3.9	4.1	0.9	0.5	1.2	0.7	-1.2	-2.0	2.5	2.0
December	-0.6	1.0	3.1	2.7	0.4	0.9	0.4	1.0	-3.5	-1.5	2.5	2.2
2017												
January	-2.2	-2.4	-1.0	-2.9	0.8	0.2	0.4	-0.2	4.2	3.0	-1.5	-1.6
February	1.7	1.2	-7.1	-6.3	-0.4	-0.4	-0.5	-0.5	-3.5	-4.7	1.0	1.5
TREND (% CHANGE FROM PREVIOUS MONTH)												
2016												
February	-0.9	-0.8	0.9	-0.6	0.2	-0.6	0.1	-0.6	0.7	-0.1	-0.2	-0.8
March	-0.8	-0.6	1.1	-0.1	0.3	-0.3	0.2	-0.3	0.4	-0.6	0.1	-0.1
April	-0.6	0.0	0.9	0.4	0.1	-0.2	0.1	-0.2	0.2	-0.6	0.0	0.1
May	-0.4	0.5	0.4	0.4	-0.3	-0.3	-0.3	-0.2	0.0	-0.5	-0.4	-0.1
June	-0.2	0.9	0.1	0.5	-0.7	-0.6	-0.6	-0.4	-0.3	-0.4	-0.8	-0.4
July	-0.2	0.9	0.1	0.7	-1.1	-0.8	-0.9	-0.6	-0.9	-0.7	-1.0	-0.5
August	-0.3	0.7	0.4	1.0	-1.1	-0.7	-0.9	-0.5	-1.5	-1.0	-0.6	-0.2
September	-0.2	0.4	0.9	1.2	-0.6	-0.3	-0.5	-0.2	-1.6	-1.2	0.2	0.4
October	0.0	0.2	1.1	1.2	-0.1	0.1	0.0	0.1	-1.5	-1.2	0.9	0.8
November	0.2	0.2	1.1	0.9	0.3	0.3	0.3	0.3	-1.4	-1.3	1.3	1.1
December	0.1	0.0	0.8	0.4	0.4	0.4	0.4	0.3	-1.2	-1.2	1.3	1.1
2017												
January	0.1	0.0	0.4	0.0	0.4	0.4	0.4	0.3	-1.0	-1.1	1.1	1.0
February	-0.1	-0.1	0.0	-0.5	0.4	0.3	0.3	0.2	-0.7	-0.8	0.8	0.6

(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										
February	47 545	16 959	4 909	1 522	52 454	18 481	np	np	np	np
March	51 318	18 405	5 237	1 652	56 555	20 058	np	np	np	np
April	51 286	18 514	4 635	1 474	55 921	19 988	540	179	1 141	436
May	56 105	20 046	4 394	1 445	60 499	21 492	np	np	np	np
June	54 539	19 820	4 361	1 434	58 900	21 254	np	np	np	np
July	49 382	17 917	4 170	1 452	53 552	19 369	np	np	np	np
August	51 430	18 788	4 250	1 431	55 680	20 219	530	212	1 174	425
September	51 408	19 001	4 443	1 534	55 851	20 534	462	175	1 426	586
October	49 522	18 591	3 858	1 318	53 380	19 909	338	120	1 140	443
November	55 531	21 088	4 408	1 483	59 939	22 571	399	128	1 263	502
December	51 458	19 459	4 435	1 547	55 893	21 006	422	160	1 266	498
2017										
January	41 994	15 355	3 899	1 331	45 893	16 686	250	85	1 032	422
February	45 289	16 116	4 120	1 361	49 409	17 477	376	138	1 001	361
SEASONALLY ADJUSTED										
2016										
February	51 095	18 924	4 899	1 543	55 994	20 467	np	np	np	np
March	50 559	18 558	5 074	1 612	55 633	20 170	np	np	np	np
April	52 046	18 756	4 595	1 518	56 641	20 274	542	188	1 176	466
May	51 675	18 705	4 211	1 412	55 886	20 117	np	np	np	np
June	52 525	19 104	4 307	1 431	56 832	20 535	np	np	np	np
July	50 454	18 269	4 313	1 487	54 767	19 756	np	np	np	np
August	48 987	18 200	4 279	1 461	53 266	19 661	624	245	1 157	431
September	50 180	18 406	4 247	1 456	54 426	19 861	454	179	1 311	562
October	49 953	18 440	4 061	1 368	54 013	19 808	371	126	1 189	448
November	50 595	18 616	4 059	1 326	54 654	19 943	348	113	1 181	442
December	50 589	18 677	4 298	1 462	54 887	20 140	359	129	1 228	481
2017										
January	50 552	18 569	4 547	1 534	55 099	20 103	326	116	1 180	469
February	50 553	18 567	4 264	1 430	54 816	19 997	379	145	1 133	435
TREND										
2016										
February	51 042	18 764	4 892	1 543	55 934	20 306	677	236	1 188	451
March	51 250	18 712	4 788	1 535	56 039	20 247	610	216	1 166	449
April	51 428	18 697	4 640	1 515	56 068	20 212	551	200	1 156	447
May	51 433	18 674	4 484	1 491	55 917	20 165	517	196	1 157	447
June	51 210	18 616	4 350	1 468	55 561	20 084	506	199	1 167	451
July	50 797	18 527	4 248	1 445	55 045	19 973	504	203	1 182	457
August	50 344	18 446	4 191	1 428	54 535	19 875	494	198	1 200	464
September	50 090	18 424	4 179	1 419	54 269	19 844	469	183	1 212	471
October	50 079	18 452	4 193	1 417	54 272	19 869	429	160	1 215	473
November	50 238	18 513	4 216	1 420	54 455	19 933	386	138	1 208	471
December	50 422	18 572	4 255	1 429	54 678	20 001	355	124	1 195	465
2017										
January	50 585	18 620	4 301	1 442	54 886	20 063	334	116	1 181	459
February	50 725	18 642	4 345	1 457	55 070	20 099	325	115	1 166	452

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										
February	21.1	16.5	18.5	16.8	20.9	16.5	np	np	np	np
March	7.9	8.5	6.7	8.6	7.8	8.5	np	np	np	np
April	-0.1	0.6	-11.5	-10.8	-1.1	-0.3	np	np	np	np
May	9.4	8.3	-5.2	-1.9	8.2	7.5	np	np	np	np
June	-2.8	-1.1	-0.8	-0.8	-2.6	-1.1	np	np	np	np
July	-9.5	-9.6	-4.4	1.3	-9.1	-8.9	np	np	np	np
August	4.1	4.9	1.9	-1.4	4.0	4.4	np	np	np	np
September	0.0	1.1	4.5	7.2	0.3	1.6	-12.8	-17.3	21.5	37.8
October	-3.7	-2.2	-13.2	-14.1	-4.4	-3.0	-26.8	-31.7	-20.1	-24.3
November	12.1	13.4	14.3	12.6	12.3	13.4	18.0	7.2	10.8	13.4
December	-7.3	-7.7	0.6	4.3	-6.8	-6.9	5.8	24.7	0.2	-0.8
2017										
January	-18.4	-21.1	-12.1	-13.9	-17.9	-20.6	-40.8	-46.7	-18.5	-15.3
February	7.8	5.0	5.7	2.2	7.7	4.7	50.4	61.8	-3.0	-14.5
SEASONALLY ADJUSTED (% change from previous month)										
2016										
February	4.0	4.2	-2.0	0.0	3.5	3.8	np	np	np	np
March	-1.1	-1.9	3.6	4.4	-0.6	-1.5	np	np	np	np
April	2.9	1.1	-9.4	-5.8	1.8	0.5	np	np	np	np
May	-0.7	-0.3	-8.4	-7.0	-1.3	-0.8	np	np	np	np
June	1.6	2.1	2.3	1.4	1.7	2.1	np	np	np	np
July	-3.9	-4.4	0.1	3.9	-3.6	-3.8	np	np	np	np
August	-2.9	-0.4	-0.8	-1.7	-2.7	-0.5	np	np	np	np
September	2.4	1.1	-0.7	-0.4	2.2	1.0	-27.3	-27.0	13.3	30.3
October	-0.5	0.2	-4.4	-6.0	-0.8	-0.3	-18.2	-29.7	-9.3	-20.3
November	1.3	1.0	0.0	-3.0	1.2	0.7	-6.3	-10.5	-0.7	-1.4
December	0.0	0.3	5.9	10.2	0.4	1.0	3.1	14.3	3.9	8.8
2017										
January	-0.1	-0.6	5.8	4.9	0.4	-0.2	-9.1	-10.2	-3.9	-2.4
February	0.0	0.0	-6.2	-6.8	-0.5	-0.5	16.2	25.2	-3.9	-7.3
TREND (% change from previous month)										
2016										
February	0.2	-0.7	-0.7	0.6	0.1	-0.6	-6.5	-5.8	-2.7	-0.7
March	0.4	-0.3	-2.1	-0.5	0.2	-0.3	-9.9	-8.7	-1.9	-0.5
April	0.3	-0.1	-3.1	-1.3	0.1	-0.2	-9.8	-7.1	-0.9	-0.3
May	0.0	-0.1	-3.4	-1.6	-0.3	-0.2	-6.2	-2.2	0.1	0.0
June	-0.4	-0.3	-3.0	-1.6	-0.6	-0.4	-2.1	1.8	0.9	0.8
July	-0.8	-0.5	-2.4	-1.5	-0.9	-0.6	-0.3	1.8	1.3	1.2
August	-0.9	-0.4	-1.3	-1.2	-0.9	-0.5	-2.0	-2.4	1.5	1.6
September	-0.5	-0.1	-0.3	-0.6	-0.5	-0.2	-5.1	-7.9	1.0	1.4
October	0.0	0.2	0.3	-0.2	0.0	0.1	-8.5	-12.5	0.3	0.6
November	0.3	0.3	0.6	0.2	0.3	0.3	-10.0	-13.7	-0.6	-0.5
December	0.4	0.3	0.9	0.7	0.4	0.3	-8.1	-10.2	-1.0	-1.2
2017										
January	0.3	0.3	1.1	0.9	0.4	0.3	-5.7	-6.4	-1.2	-1.3
February	0.3	0.1	1.0	1.0	0.3	0.2	-2.8	-0.6	-1.2	-1.5

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

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

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

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
2016									
February	15 918	13 868	10 552	3 654	6 315	864	304	979	52 454
March	17 686	14 964	11 132	3 981	6 473	893	336	1 090	56 555
April	17 304	15 324	10 565	3 865	6 462	967	321	1 113	55 921
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	14 674	13 583	10 053	3 584	5 341	973	279	922	49 409
SEASONALLY ADJUSTED (b)									
2016									
February	17 484	15 215	10 691	3 817	6 511	887	313	999	55 994
March	17 358	15 327	10 589	3 875	6 453	892	306	1 108	55 633
April	17 342	15 461	10 703	3 919	6 407	934	343	1 077	56 641
May	17 270	15 378	10 891	4 002	6 349	979	327	1 127	55 886
June	17 071	15 401	11 171	3 988	6 136	997	339	1 110	56 832
July	16 711	14 968	10 749	3 974	6 221	1 007	310	1 008	54 767
August	16 333	14 147	10 620	3 882	6 240	978	296	972	53 266
September	16 558	14 817	10 985	3 946	6 047	1 020	301	940	54 426
October	16 219	14 851	10 749	3 874	5 999	1 048	282	1 005	54 013
November	16 526	15 031	10 991	3 822	5 960	1 031	291	1 008	54 654
December	16 797	15 108	10 896	3 716	5 794	1 005	291	1 076	54 887
2017									
January	17 014	15 328	11 028	3 887	5 814	982	277	1 093	55 099
February	16 730	15 373	10 649	3 939	5 779	1 024	298	1 006	54 816
TREND (b)									
2016									
February	17 360	15 157	10 735	3 841	6 512	933	332	1 064	55 934
March	17 317	15 257	10 772	3 883	6 452	933	328	1 077	56 039
April	17 261	15 307	10 798	3 923	6 387	939	326	1 086	56 068
May	17 147	15 267	10 821	3 955	6 321	955	325	1 082	55 917
June	16 967	15 133	10 845	3 972	6 260	978	322	1 062	55 561
July	16 745	14 943	10 859	3 965	6 203	999	315	1 030	55 045
August	16 551	14 783	10 856	3 934	6 142	1 013	306	1 002	54 535
September	16 464	14 745	10 855	3 895	6 076	1 019	297	991	54 269
October	16 480	14 820	10 864	3 862	6 006	1 020	291	998	54 272
November	16 565	14 963	10 882	3 843	5 933	1 019	288	1 017	54 455
December	16 669	15 116	10 891	3 838	5 865	1 016	287	1 036	54 678
2017									
January	16 770	15 255	10 888	3 842	5 806	1 012	287	1 051	54 886
February	16 863	15 390	10 868	3 856	5 762	1 010	288	1 061	55 070

(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>	Australia
<i>Month</i>	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
2016									
February	24.7	18.3	23.4	20.7	16.7	3.6	10.1	22.1	20.9
March	11.1	7.9	5.5	8.9	2.5	3.4	10.5	11.3	7.8
April	-2.2	2.4	-5.1	-2.9	-0.2	8.3	-4.5	2.1	-1.1
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
SEASONALLY ADJUSTED (% change from previous month)									
2016									
February	4.3	6.4	0.6	1.9	-0.5	-6.9	-9.7	-3.2	3.5
March	-0.7	0.7	-1.0	1.5	-0.9	0.6	-2.1	10.9	-0.6
April	-0.1	0.9	1.1	1.2	-0.7	4.7	12.1	-2.8	1.8
May	-0.4	-0.5	1.8	2.1	-0.9	4.9	-4.6	4.6	-1.3
June	-1.2	0.1	2.6	-0.4	-3.4	1.8	3.6	-1.5	1.7
July	-2.1	-2.8	-3.8	-0.3	1.4	1.0	-8.5	-9.2	-3.6
August	-2.3	-5.5	-1.2	-2.3	0.3	-2.9	-4.5	-3.6	-2.7
September	1.4	4.7	3.4	1.7	-3.1	4.3	1.6	-3.2	2.2
October	-2.0	0.2	-2.2	-1.8	-0.8	2.7	-6.2	6.9	-0.8
November	1.9	1.2	2.2	-1.3	-0.6	-1.6	3.0	0.3	1.2
December	1.6	0.5	-0.9	-2.8	-2.8	-2.5	0.0	6.7	0.4
2017									
January	1.3	1.5	1.2	4.6	0.4	-2.3	-4.6	1.6	0.4
February	-1.7	0.3	-3.4	1.3	-0.6	4.2	7.4	-7.9	-0.5
TREND (% change from previous month)									
2016									
February	-0.5	0.6	0.6	0.9	-0.7	-0.1	-1.9	0.9	0.1
March	-0.3	0.7	0.3	1.1	-0.9	0.0	-1.2	1.2	0.2
April	-0.3	0.3	0.2	1.0	-1.0	0.7	-0.6	0.8	0.1
May	-0.7	-0.3	0.2	0.8	-1.0	1.7	-0.3	-0.4	-0.3
June	-1.1	-0.9	0.2	0.4	-1.0	2.4	-0.8	-1.8	-0.6
July	-1.3	-1.3	0.1	-0.2	-0.9	2.2	-2.2	-3.0	-0.9
August	-1.2	-1.1	0.0	-0.8	-1.0	1.4	-2.9	-2.7	-0.9
September	-0.5	-0.3	0.0	-1.0	-1.1	0.5	-3.0	-1.2	-0.5
October	0.1	0.5	0.1	-0.9	-1.2	0.1	-2.0	0.8	0.0
November	0.5	1.0	0.2	-0.5	-1.2	-0.1	-0.9	1.8	0.3
December	0.6	1.0	0.1	-0.1	-1.1	-0.3	-0.4	1.9	0.4
2017									
January	0.6	0.9	0.0	0.1	-1.0	-0.3	0.0	1.4	0.4
February	0.6	0.9	-0.2	0.4	-0.8	-0.2	0.2	1.0	0.3

(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									
February	6 524	5 045	3 196	1 005	2 091	196	95	331	18 481
March	7 280	5 359	3 472	1 082	2 159	197	114	395	20 058
April	7 251	5 550	3 264	1 079	2 128	224	97	394	19 988
May	7 758	5 993	3 553	1 196	2 207	238	106	442	21 492
June	7 577	5 985	3 615	1 198	2 143	224	106	406	21 254
July	7 032	5 332	3 265	1 060	2 002	233	89	356	19 369
August	7 225	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
SEASONALLY ADJUSTED (b)									
2016									
February	7 540	5 647	3 322	1 059	2 173	204	102	344	20 467
March	7 334	5 670	3 307	1 058	2 145	200	99	393	20 170
April	7 331	5 639	3 360	1 087	2 099	215	108	387	20 274
May	7 328	5 591	3 441	1 124	2 070	226	101	407	20 117
June	7 290	5 551	3 500	1 121	2 031	232	103	402	20 535
July	7 196	5 466	3 416	1 106	2 060	236	98	370	19 756
August	7 024	5 348	3 426	1 103	2 058	235	96	365	19 661
September	7 128	5 475	3 524	1 114	2 026	242	91	349	19 861
October	6 996	5 477	3 453	1 080	2 015	240	93	362	19 808
November	7 080	5 578	3 496	1 076	1 987	241	93	383	19 943
December	7 238	5 628	3 507	1 055	1 961	242	94	389	20 140
2017									
January	7 251	5 713	3 547	1 078	1 910	224	93	391	20 103
February	7 181	5 812	3 330	1 112	1 889	235	91	359	19 997
TREND (b)									
2016									
February	7 429	5 641	3 344	1 058	2 163	211	104	377	20 306
March	7 372	5 625	3 361	1 072	2 134	212	103	382	20 247
April	7 335	5 602	3 381	1 087	2 106	216	103	387	20 212
May	7 293	5 569	3 407	1 102	2 080	221	102	390	20 165
June	7 237	5 524	3 433	1 113	2 061	228	101	387	20 084
July	7 171	5 476	3 454	1 115	2 049	235	98	379	19 973
August	7 114	5 446	3 469	1 108	2 040	239	96	371	19 875
September	7 088	5 456	3 480	1 097	2 028	240	94	367	19 844
October	7 091	5 500	3 486	1 086	2 008	240	93	369	19 869
November	7 118	5 565	3 488	1 081	1 982	239	93	373	19 933
December	7 154	5 634	3 482	1 079	1 954	237	93	377	20 001
2017									
January	7 189	5 701	3 470	1 080	1 927	235	92	380	20 063
February	7 223	5 762	3 451	1 082	1 904	233	92	381	20 099

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

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

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

<i>Month</i>	<i>Commitments excluding refinancing of established dwellings(a)</i>	<i>Refinancing of established dwellings(b)</i>	<i>Alterations and additions</i>	<i>Total</i>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(c)</i>	<i>Commitments not advanced at end of month(c)</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
2016							
February	12 082	6 399	378	18 860	17 148	1 123	25 499
March	13 014	7 044	393	20 451	18 287	1 190	26 301
April	13 137	6 851	365	20 353	18 142	1 163	27 308
May	14 248	7 244	382	21 874	19 450	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	20 074	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	25 578

(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							
February	7 143	13.6	308.9	6 981	13.3	346.7	352.3
March	7 295	12.9	317.0	8 382	14.8	358.8	354.7
April	7 364	13.2	316.8	8 984	16.1	370.5	357.4
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	6 136	13.4	315.1	6 983	15.2	373.7	363.6
February	6 596	13.3	308.9	6 990	14.1	362.5	353.7

(a) Excludes alterations and additions.

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

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

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	Total	<i>Refinancing of established dwellings(c)</i>	<i>Total excluding refinancing</i>
NUMBER						
New South Wales	1 119	695	12 860	14 674	5 562	9 112
Victoria	1 538	689	11 356	13 583	4 670	8 913
Queensland	1 069	436	8 548	10 053	2 603	7 450
South Australia	361	131	3 092	3 584	1 242	2 342
Western Australia	814	300	4 227	5 341	1 596	3 745
Tasmania	73	40	860	973	271	702
Northern Territory	19	6	254	279	75	204
Australian Capital Territory	57	71	794	922	287	635
Total	5 050	2 368	41 991	49 409	16 306	33 103

VALUE (\$M)						
New South Wales	411	314	5 251	5 977	2 122	3 855
Victoria	495	260	4 278	5 034	1 617	3 417
Queensland	330	129	2 632	3 090	769	2 322
South Australia	104	40	863	1 007	323	683
Western Australia	236	94	1 411	1 741	481	1 259
Tasmania	16	9	195	221	57	164
Northern Territory	5	2	75	81	21	60
Australian Capital Territory	26	22	279	327	92	235
Total	1 623	870	14 984	17 477	5 482	11 995

AVERAGE LOAN SIZE (\$'000)						
New South Wales	367.6	452.0	408.3	407.3	381.5	423.1
Victoria	321.7	377.9	376.8	370.6	346.3	383.3
Queensland	308.4	295.9	307.9	307.4	295.3	311.6
South Australia	288.1	305.1	279.0	280.9	260.3	291.8
Western Australia	290.0	312.5	333.8	325.9	301.7	336.2
Tasmania	224.3	227.4	227.3	227.1	211.8	233.0
Northern Territory	241.8	283.3	294.5	290.7	276.7	295.8
Australian Capital Territory	452.6	306.6	351.9	354.7	319.3	370.7
Total	321.3	367.3	356.8	353.7	336.2	362.4

(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								
February	1 637	885	6 399	9 561	929	7 988	1 114	28 512
March	1 696	931	7 044	10 386	1 843	8 708	1 115	31 723
April	1 763	962	6 851	10 412	1 039	8 699	1 027	30 753
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	34 735
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
SEASONALLY ADJUSTED								
2016								
February	1 766	992	6 847	10 862	1 170	8 921	1 246	31 805
March	1 683	937	6 873	10 678	1 635	8 691	1 059	31 556
April	1 800	995	7 012	10 467	1 116	8 621	1 145	31 157
May	1 801	986	6 804	10 526	1 218	9 210	974	31 519
June	1 787	1 027	6 831	10 889	1 216	9 622	1 024	32 397
July	1 795	982	6 787	10 192	1 117	9 763	1 092	31 728
August	1 849	995	6 553	10 265	804	10 036	981	31 483
September	1 814	1 018	6 846	10 183	892	10 502	1 056	32 310
October	1 837	1 017	6 512	10 442	840	10 730	1 074	32 452
November	1 839	1 059	6 382	10 663	1 278	11 003	1 023	33 246
December	1 858	1 087	6 286	10 908	899	11 053	1 181	33 273
2017								
January	1 815	1 055	6 474	10 759	1 209	11 105	1 418	33 836
February	1 837	989	6 167	11 004	1 045	10 726	1 152	32 920
TREND								
2016								
February	1 779	980	6 968	10 579	1 212	8 692	1 135	31 345
March	1 769	979	6 929	10 569	1 266	8 788	1 108	31 409
April	1 769	983	6 885	10 575	1 277	8 936	1 081	31 506
May	1 778	987	6 849	10 551	1 232	9 156	1 056	31 609
June	1 793	992	6 819	10 479	1 142	9 448	1 036	31 710
July	1 810	999	6 772	10 392	1 041	9 788	1 020	31 822
August	1 823	1 009	6 701	10 342	968	10 144	1 020	32 007
September	1 830	1 021	6 623	10 370	948	10 455	1 042	32 290
October	1 834	1 033	6 542	10 460	967	10 689	1 079	32 605
November	1 837	1 043	6 460	10 593	1 006	10 858	1 125	32 922
December	1 838	1 048	6 381	10 735	1 049	10 972	1 173	33 196
2017								
January	1 838	1 048	6 312	10 866	1 086	11 036	1 217	33 402
February	1 835	1 043	6 259	10 962	1 124	11 050	1 258	33 530

(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							
February	912 702	10 275	23 263	946 240	na	na	na
March	920 602	10 413	21 779	952 794	na	na	na
April	927 102	np	np	959 574	na	na	na
May	937 377	np	np	966 933	na	na	na
June	946 227	np	np	975 973	na	na	na
July	952 222	np	np	981 629	na	na	na
August	958 291	np	np	987 261	na	na	na
September	963 477	7 662	21 333	992 472	na	na	na
October	970 076	7 726	21 343	999 145	na	na	na
November	976 773	7 761	21 379	1 005 913	na	na	na
December	983 702	7 789	21 512	1 013 003	na	na	na
2017							
January	987 651	7 833	21 646	1 017 130	na	na	na
February	992 421	7 851	21 840	1 022 112	na	na	na

INVESTMENT HOUSING

2016							
February	517 601	2 821	6 993	527 415	na	na	na
March	518 674	2 837	6 321	527 832	na	na	na
April	519 628	np	np	528 811	na	na	na
May	522 362	np	np	530 778	na	na	na
June	525 323	np	np	533 789	na	na	na
July	526 785	np	np	535 087	na	na	na
August	528 598	np	np	536 779	na	na	na
September	530 425	2 076	6 111	538 612	na	na	na
October	533 059	2 094	6 158	541 311	na	na	na
November	536 178	2 118	6 156	544 452	na	na	na
December	539 475	2 131	6 206	547 812	na	na	na
2017							
January	541 184	2 145	6 263	549 592	na	na	na
February	542 962	2 151	6 325	551 438	na	na	na

ALL RESIDENTIAL HOUSING

2016							
February	1 430 303	13 096	30 256	1 473 655	na	na	na
March	1 439 276	13 250	28 100	1 480 626	98 773	9 069	1 588 468
April	1 446 730	np	np	1 488 385	na	na	na
May	1 459 739	np	np	1 497 711	na	na	na
June	1 471 550	np	np	1 509 762	99 042	8 769	1 617 573
July	1 479 007	np	np	1 516 716	na	na	na
August	1 486 889	np	np	1 524 040	na	na	na
September	1 493 902	9 738	27 444	1 531 084	95 680	8 751	1 635 515
October	1 503 135	9 820	27 501	1 540 456	na	na	na
November	1 512 951	9 879	27 535	1 550 365	na	na	na
December	1 523 177	9 920	27 718	1 560 815	95 838	9 093	1 665 746
2017							
January	1 528 835	9 978	27 909	1 566 722	na	na	na
February	1 535 383	10 002	28 165	1 573 550	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

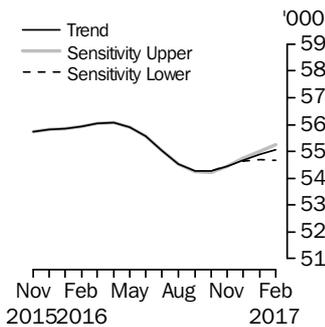
Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

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

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

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

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.1% on this month</i>		<i>(2) falls by 2.1% on this month</i>	
	no.	%	no.	%	no.	%
August 2016	54 535	-0.9	54 535	-0.9	54 535	-0.9
September 2016	54 269	-0.5	54 236	-0.5	54 278	-0.5
October 2016	54 272	0.0	54 212	0.0	54 286	0.0
November 2016	54 455	0.3	54 428	0.4	54 465	0.3
December 2016	54 678	0.4	54 741	0.6	54 643	0.3
January 2017	54 886	0.4	55 022	0.5	54 697	0.1
February 2017	55 070	0.3	55 273	0.5	54 662	-0.1

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE

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

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

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

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

COVERAGE

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

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

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

EXPLANATORY NOTES *continued*

COVERAGE *continued*

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

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

SOURCES

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

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

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

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

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

REVISIONS

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

15 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of such change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are recorded in the 'Series breaks' tabs of Statistical Table B2 on the Reserve Bank of Australia's website: RBA Statistical Tables.

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS

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

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

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

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

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

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

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