

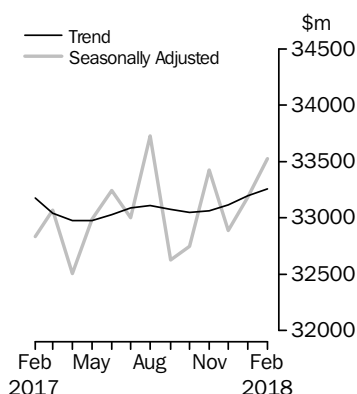
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) THURS 12 APR 2018

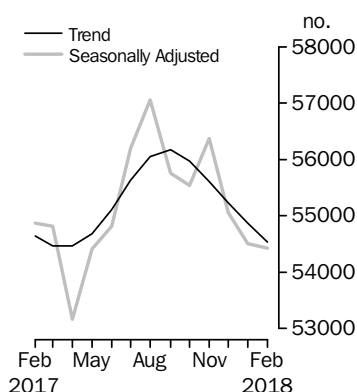
Value of dwelling commitments

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 2018	Jan 2018 to Feb 2018	Feb 2018	Jan 2018 to Feb 2018
VALUE OF DWELLING COMMITMENTS (a)(b)				
	\$m	% change	\$m	% change
Total dwellings	33 261	0.2	33 524	1.0
Owner occupied housing	21 337	0.4	21 494	1.3
Investment housing - fixed loans(c)	11 924	-0.2	12 030	0.5

NUMBER OF DWELLING COMMITMENTS

	no.		no.	
		% change		% change
Owner occupied housing	54 539	-0.6	54 427	-0.2
Construction of dwellings	6 060	-0.1	5 881	-7.1
Purchase of new dwellings	3 010	-1.0	3 073	6.6
Purchase of established dwellings	45 469	-0.6	45 473	0.4

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

FEBRUARY 2018 COMPARED WITH JANUARY 2018:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 0.2%. Owner occupied housing commitments rose 0.4% while investment housing commitments fell 0.2%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions rose 1.0%.

NUMBER OF DWELLING COMMITMENTS

FEBRUARY 2018 COMPARED WITH JANUARY 2018:

- In trend terms, the number of commitments for owner occupied housing finance fell 0.6% in February 2018.
- In trend terms, the number of commitments for the purchase of new dwellings fell 1.0%, the number of commitments for the purchase of established dwellings fell 0.6% and the number of commitments for the construction of dwellings fell 0.1%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 17.9% in February 2018 from 18.0% in January 2018.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
March 2018	11 May 2018
April 2018	12 June 2018
May 2018	11 July 2018
June 2018	8 August 2018
July 2018	7 September 2018



IMPORTANT QUALITY NOTICE: FIRST HOME BUYERS NUMBERS

The number of first home buyer commitments as a percentage of total owner occupied housing finance commitments recorded strong growth from July 2017 to November 2017. The increase has been driven mainly by changes to first home buyer incentive programs in New South Wales and Victoria. The ABS is working with APRA and the financial institutions to establish the size of the increase in first home buyer lending and improve the quality of first home buyer statistics more broadly. These numbers may be revised and users should take care when interpreting ABS first home buyer statistics.

FORTHCOMING CHANGES

The ABS is proposing to combine Housing Finance, Australia (5609.0) and Lending Finance, Australia (5671.0) into a single, simpler publication called Lending to Households and Businesses, Australia (5601.0). The new publication is expected to be released on 12 June 2018. Some of the data currently published in the two publications will no longer be published in the new consolidated publication, however, some existing outputs will be further disaggregated. New analytical series will also be added with the inclusion of seasonally adjusted and trend estimates for more data items.

An information paper which outlines the changes in more detail and format of the new publication as well as historical data in the new table structures, will be released no less than one month prior to the first release of Lending to Households and Businesses, Australia (5601.0).

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 the periods February 2017 to November 2017 and January 2018.

PRIVACY

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

David W. Kalisch
Australian Statistician

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TIME SERIES DATA

TIME SERIES DATA

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

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

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

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

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

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

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

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

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

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

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

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

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

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

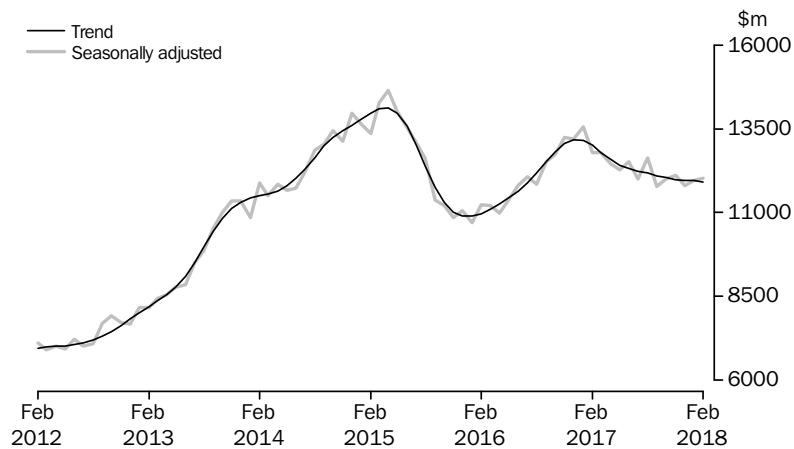
The total value of dwelling commitments excluding alterations and additions (trend) rose 0.2% in February 2018 compared with January 2018, and the seasonally adjusted series rose 1.0% in February 2018.

The total value of owner occupied housing commitments (trend) rose (up \$88m, 0.4%) in February 2018. Rises were recorded in commitments for the purchase of established dwellings (up \$85m, 0.5%) and commitments for the construction of dwellings (up \$5m, 0.2%) while a fall was recorded in the commitments for the purchase of new dwellings (down \$1m, 0.1%). The seasonally adjusted series for the total value of owner occupied housing commitments rose 1.3% in February 2018.

The total value of investment housing commitments (trend) fell (down \$24m, 0.2%) in February 2018 compared with January 2018. Falls were recorded in commitments for the purchase of dwellings by individuals for rent or resale (down \$61m, 0.6%) and commitments for the construction of dwellings for rent or resale (down \$11m, 0.9%), while a rise was recorded in commitments for the purchase of dwellings by others for rent or resale (up \$47m, 4.0%). The seasonally adjusted series for the total value of investment housing commitments rose 0.5% in February 2018.

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

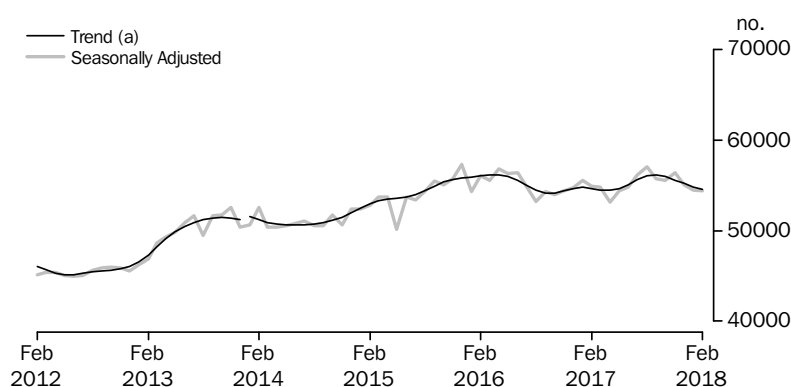


SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (trend) fell 0.6% in February 2018, following a fall of 0.7% in January 2018. Falls were recorded in commitments for the purchase of established dwellings excluding refinancing (down 330, 1.2%), commitments for the purchase of new dwellings (down 31, 1.0%) and commitments for the construction of dwellings (down 7, 0.1%). The seasonally adjusted series for the total number of owner occupied housing commitments fell 0.2% in February 2018.

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



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

Number of Owner Occupied Dwellings Financed – State

Between January 2018 and February 2018, the number of owner occupied housing commitments (trend) fell in New South Wales (down 81, 0.5%), Queensland (down 77, 0.7%), Western Australia (down 70, 1.4%), Victoria (down 66, 0.4%), the Australian Capital Territory (down 15, 1.3%) and South Australia (down 7, 0.2%), while a rise was recorded in Tasmania (up 2, 0.2%) with Northern Territory being flat.

The seasonally adjusted estimates fell in Queensland (down 377, 3.6%), Western Australia (down 24, 0.5%), the Australian Capital Territory (down 17, 1.4%), Victoria (down 12, 0.1%) and the Northern Territory (down 1, 0.2%), while rises were recorded in New South Wales (up 249, 1.5%), South Australia (up 165, 4.7%) and Tasmania (up 23, 2.2%).

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 17.9% in February 2018 from 18.0% in January 2018. Between January 2018 and February 2018, the average loan size for first home buyers rose \$300 to \$327,700. The average loan size for all owner occupied housing commitments fell \$6,800 to \$382,200 for the same period.

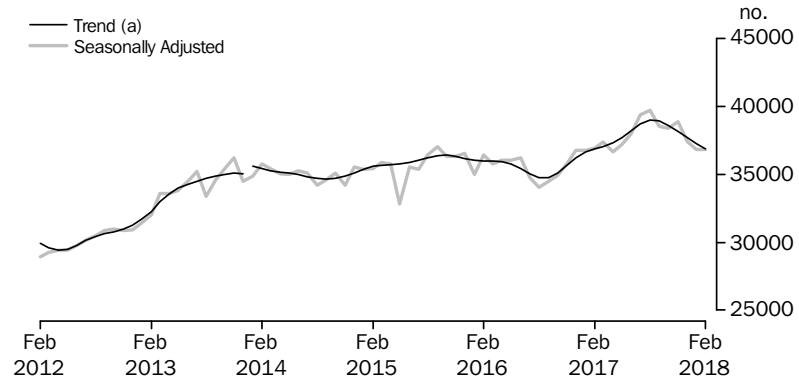
Further detail can be found in Table 9a on the downloads tab of this release and in Table 9 of the PDF.

SUMMARY OF FINDINGS *continued*

*Number of Owner
Occupied Dwellings
Financed Excluding
Refinancing*

The number of owner occupied housing commitments excluding refinancing (trend) fell 1.0% in February 2018, following a fall of 1.2% in January 2018. The seasonally adjusted series fell 0.1% in February 2018, following a fall of 1.6% in January 2018.

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

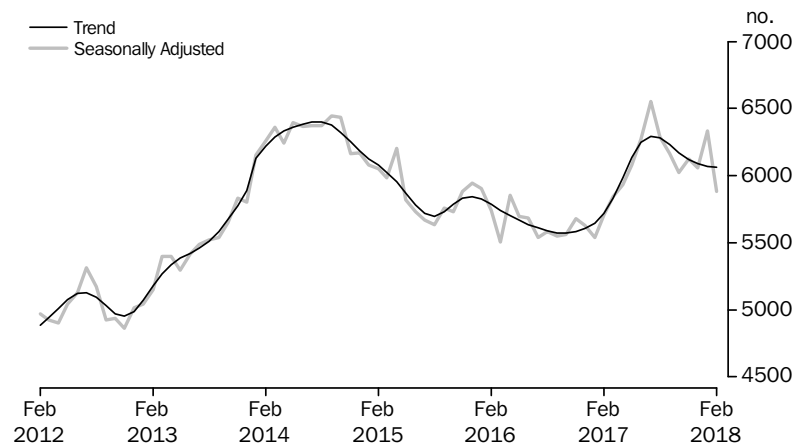


(a) A correction has been applied to January 2014 for a break in the Non-Banks series due to a change in coverage.

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

The number of finance commitments for the construction of dwellings for owner occupation (trend) fell 0.1% in February 2018, following a fall of 0.4% in January 2018. The seasonally adjusted series fell 7.1% in February 2018, after a rise of 4.6% in January 2018.

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

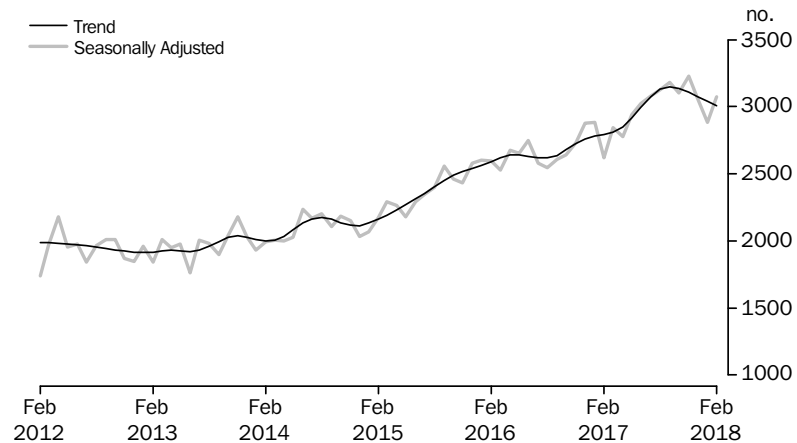


SUMMARY OF FINDINGS *continued*

Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) fell 1.0% in February 2018, following a fall of 1.1% in January 2018. The seasonally adjusted series rose 6.6% in February 2018, after a fall of 5.7% in January 2018.

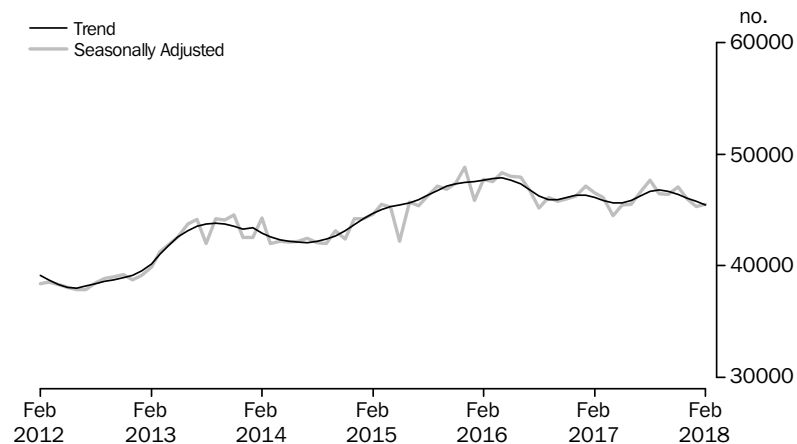
Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.



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 February 2018, following a fall of 0.7% in January 2018. The seasonally adjusted series rose 0.4% in February 2018, after a fall of 1.4% in January 2018.

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

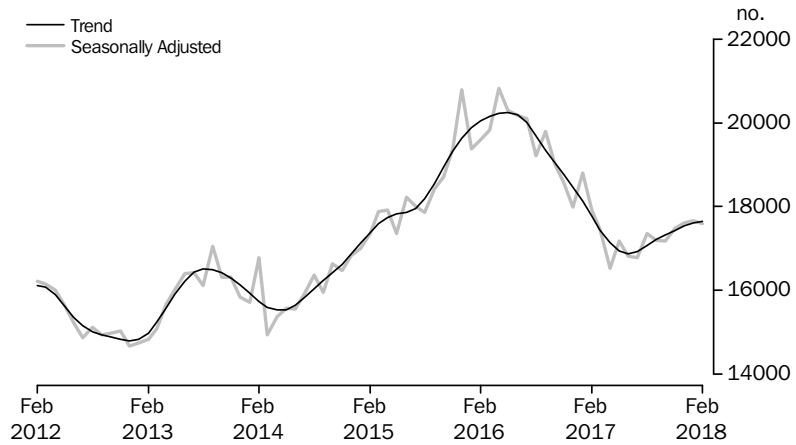


SUMMARY OF FINDINGS *continued*

Refinancing

The number of refinancing commitments for owner occupied housing (trend) rose 0.2% in February 2018, following a rise of 0.4% in January 2018. The seasonally adjusted series fell 0.4% in February 2018, after a rise of 0.3% in January 2018.

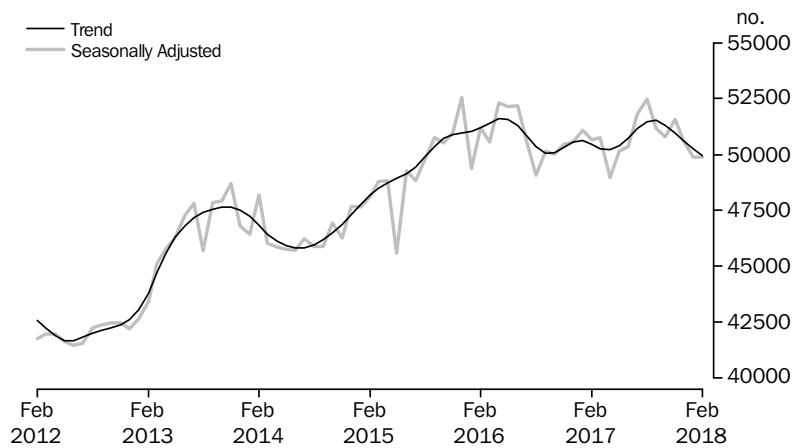
Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.



TYPE OF LENDER (OWNER OCCUPATION) Banks

The number of commitments for owner occupied dwellings financed by banks (trend) fell 0.6% in February 2018, following a fall of 0.7% in January 2018. The seasonally adjusted series was flat in February 2018, after a fall of 1.3% in January 2018.

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

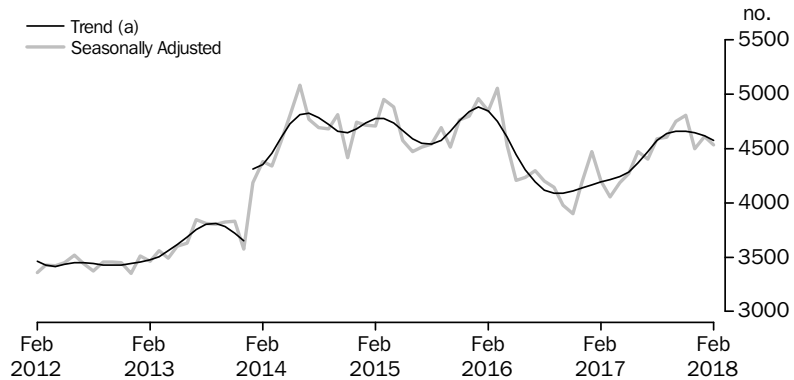


SUMMARY OF FINDINGS *continued*

Non-banks

The number of commitments for owner occupied dwellings financed by non-banks (trend) fell 0.8% in February 2018, following a fall of 0.6% in January 2018. The seasonally adjusted series fell 1.7% in February 2018, after a rise of 2.6% in January 2018. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) fell 10.7% in February 2018, following a fall of 10.6% in January 2018.

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 2018, the value of outstanding housing loans financed by Authorised Deposit-taking Institutions (ADIs) was \$1,651b, up \$7b (0.5%) from the January 2018 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$7b (0.6%) to \$1,089b and investment housing loan outstandings financed by ADIs rose \$0.6b (0.1%) to \$562b.

Bank housing loan outstandings rose \$8b (0.5%) during February 2018 to reach a closing balance of \$1,614b. Owner occupied housing loan outstandings of banks rose \$7b (0.7%) to \$1,060b and investment housing loan outstandings of banks rose \$0.7b (0.1%) to \$554b.

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												
2017												
February	5 050	1 623	2 368	870	41 993	14 984	49 411	17 477	16 306	5 482	33 105	11 995
March	6 155	1 982	3 046	1 200	49 820	18 551	59 021	21 732	19 144	6 571	39 877	15 161
April	5 114	1 663	2 436	940	39 873	15 036	47 423	17 638	14 733	5 121	32 690	12 518
May	7 029	2 304	3 166	1 207	50 062	19 387	60 257	22 899	18 886	6 729	41 371	16 169
June	6 958	2 282	3 176	1 239	47 318	18 054	57 452	21 575	18 114	6 394	39 338	15 181
July	6 536	2 139	2 911	1 095	44 980	16 930	54 427	20 164	16 339	5 717	38 088	14 446
August	6 837	2 241	3 291	1 271	49 774	18 629	59 902	22 140	18 114	6 298	41 788	15 842
September	6 146	2 009	3 231	1 244	45 911	17 513	55 288	20 767	17 037	5 984	38 251	14 782
October	6 168	2 051	3 260	1 296	47 736	18 255	57 164	21 603	17 624	6 219	39 540	15 384
November	6 527	2 168	3 555	1 373	51 751	20 498	61 833	24 039	19 105	6 851	42 728	17 188
December	5 718	1 920	3 214	1 315	45 568	18 198	54 500	21 434	16 831	6 145	37 669	15 288
2018												
January	5 213	1 748	2 363	933	38 878	15 388	46 454	18 069	14 818	5 378	31 636	12 691
February	5 206	1 722	2 751	1 106	41 132	15 936	49 089	18 763	16 039	5 839	33 050	12 924
SEASONALLY ADJUSTED												
2017												
February	5 707	1 869	2 619	968	46 546	17 207	54 871	20 044	17 923	6 102	36 948	13 942
March	5 841	1 866	2 842	1 110	46 131	17 312	54 815	20 288	17 450	6 054	37 365	14 233
April	5 933	1 914	2 775	1 082	44 459	17 065	53 167	20 061	16 524	5 746	36 643	14 315
May	6 077	1 980	2 940	1 133	45 404	17 600	54 421	20 714	17 173	6 145	37 248	14 568
June	6 273	2 049	3 027	1 174	45 518	17 498	54 818	20 721	16 823	5 963	37 995	14 758
July	6 551	2 147	3 081	1 200	46 566	17 662	56 198	21 009	16 783	5 843	39 415	15 166
August	6 289	2 071	3 126	1 209	47 651	17 818	57 066	21 099	17 366	6 039	39 700	15 060
September	6 163	2 022	3 185	1 234	46 414	17 588	55 762	20 844	17 200	6 014	38 562	14 830
October	6 025	2 022	3 106	1 214	46 406	17 500	55 537	20 736	17 174	6 012	38 363	14 724
November	6 125	2 018	3 230	1 220	47 023	18 064	56 378	21 302	17 485	6 213	38 893	15 089
December	6 056	2 018	3 057	1 195	45 949	17 868	55 062	21 081	17 617	6 367	37 444	14 714
2018												
January	6 332	2 130	2 882	1 167	45 297	17 921	54 511	21 217	17 665	6 433	36 846	14 784
February	5 881	1 988	3 073	1 240	45 473	18 265	54 427	21 494	17 602	6 497	36 825	14 996
TREND												
2017												
February	5 717	1 856	2 792	1 061	46 135	17 254	54 644	20 171	17 772	6 133	36 872	14 038
March	5 832	1 890	2 811	1 075	45 832	17 290	54 474	20 255	17 423	6 049	37 051	14 207
April	5 982	1 938	2 852	1 099	45 638	17 358	54 472	20 395	17 141	5 989	37 331	14 405
May	6 134	1 991	2 916	1 130	45 633	17 435	54 683	20 557	16 948	5 949	37 735	14 608
June	6 249	2 037	2 996	1 165	45 866	17 517	55 111	20 718	16 880	5 931	38 231	14 788
July	6 295	2 061	3 076	1 194	46 263	17 598	55 634	20 853	16 933	5 940	38 701	14 913
August	6 283	2 067	3 131	1 212	46 639	17 657	56 053	20 936	17 066	5 973	38 987	14 963
September	6 233	2 058	3 150	1 217	46 790	17 702	56 173	20 977	17 207	6 028	38 965	14 949
October	6 171	2 045	3 139	1 215	46 664	17 752	55 973	21 012	17 329	6 108	38 644	14 904
November	6 122	2 037	3 110	1 211	46 380	17 826	55 611	21 073	17 440	6 207	38 172	14 866
December	6 092	2 035	3 075	1 207	46 066	17 917	55 233	21 159	17 535	6 309	37 698	14 850
2018												
January	6 067	2 035	3 041	1 205	45 758	18 009	54 866	21 249	17 613	6 402	37 253	14 847
February	6 060	2 040	3 010	1 204	45 469	18 094	54 539	21 337	17 654	6 473	36 885	14 864

(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)												
2017												
February	15.3	13.7	3.1	3.5	7.1	3.9	7.7	4.7	6.4	4.7	8.3	4.8
March	21.9	22.1	28.6	37.9	18.6	23.8	19.4	24.3	17.4	19.9	20.5	26.4
April	-16.9	-16.1	-20.0	-21.7	-20.0	-18.9	-19.7	-18.8	-23.0	-22.1	-18.0	-17.4
May	37.4	38.6	30.0	28.5	25.6	28.9	27.1	29.8	28.2	31.4	26.6	29.2
June	-1.0	-1.0	0.3	2.7	-5.5	-6.9	-4.7	-5.8	-4.1	-5.0	-4.9	-6.1
July	-6.1	-6.3	-8.3	-11.7	-4.9	-6.2	-5.3	-6.5	-9.8	-10.6	-3.2	-4.8
August	4.6	4.8	13.1	16.1	10.7	10.0	10.1	9.8	10.9	10.2	9.7	9.7
September	-10.1	-10.3	-1.8	-2.1	-7.8	-6.0	-7.7	-6.2	-5.9	-5.0	-8.5	-6.7
October	0.4	2.1	0.9	4.2	4.0	4.2	3.4	4.0	3.4	3.9	3.4	4.1
November	5.8	5.7	9.0	5.9	8.4	12.3	8.2	11.3	8.4	10.2	8.1	11.7
December	-12.4	-11.4	-9.6	-4.2	-11.9	-11.2	-11.9	-10.8	-11.9	-10.3	-11.8	-11.1
2018												
January	-8.8	-9.0	-26.5	-29.0	-14.7	-15.4	-14.8	-15.7	-12.0	-12.5	-16.0	-17.0
February	-0.1	-1.5	16.4	18.5	5.8	3.6	5.7	3.8	8.2	8.6	4.5	1.8
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2017												
February	3.0	3.1	-9.3	-10.5	-1.3	-1.1	-1.3	-1.2	-4.6	-5.5	0.5	0.8
March	2.4	-0.2	8.5	14.7	-0.9	0.6	-0.1	1.2	-2.6	-0.8	1.1	2.1
April	1.6	2.6	-2.4	-2.5	-3.6	-1.4	-3.0	-1.1	-5.3	-5.1	-1.9	0.6
May	2.4	3.5	5.9	4.7	2.1	3.1	2.4	3.3	3.9	6.9	1.6	1.8
June	3.2	3.5	3.0	3.6	0.3	-0.6	0.7	0.0	-2.0	-3.0	2.0	1.3
July	4.4	4.8	1.8	2.2	2.3	0.9	2.5	1.4	-0.2	-2.0	3.7	2.8
August	-4.0	-3.5	1.5	0.7	2.3	0.9	1.5	0.4	3.5	3.4	0.7	-0.7
September	-2.0	-2.4	1.9	2.0	-2.6	-1.3	-2.3	-1.2	-1.0	-0.4	-2.9	-1.5
October	-2.2	0.0	-2.5	-1.6	0.0	-0.5	-0.4	-0.5	-0.2	0.0	-0.5	-0.7
November	1.7	-0.2	4.0	0.5	1.3	3.2	1.5	2.7	1.8	3.3	1.4	2.5
December	-1.1	0.0	-5.4	-2.0	-2.3	-1.1	-2.3	-1.0	0.8	2.5	-3.7	-2.5
2018												
January	4.6	5.5	-5.7	-2.4	-1.4	0.3	-1.0	0.6	0.3	1.0	-1.6	0.5
February	-7.1	-6.6	6.6	6.3	0.4	1.9	-0.2	1.3	-0.4	1.0	-0.1	1.4
TREND (% CHANGE FROM PREVIOUS MONTH)												
2017												
February	1.2	0.9	0.4	0.6	-0.5	0.2	-0.3	0.3	-2.0	-1.6	0.6	1.1
March	2.0	1.8	0.7	1.3	-0.7	0.2	-0.3	0.4	-2.0	-1.4	0.5	1.2
April	2.6	2.5	1.5	2.2	-0.4	0.4	0.0	0.7	-1.6	-1.0	0.8	1.4
May	2.5	2.7	2.2	2.9	0.0	0.4	0.4	0.8	-1.1	-0.7	1.1	1.4
June	1.9	2.3	2.7	3.0	0.5	0.5	0.8	0.8	-0.4	-0.3	1.3	1.2
July	0.7	1.2	2.7	2.5	0.9	0.5	0.9	0.7	0.3	0.2	1.2	0.9
August	-0.2	0.3	1.8	1.5	0.8	0.3	0.8	0.4	0.8	0.6	0.7	0.3
September	-0.8	-0.4	0.6	0.4	0.3	0.3	0.2	0.2	0.8	0.9	-0.1	-0.1
October	-1.0	-0.6	-0.4	-0.1	-0.3	0.3	-0.4	0.2	0.7	1.3	-0.8	-0.3
November	-0.8	-0.4	-0.9	-0.4	-0.6	0.4	-0.6	0.3	0.6	1.6	-1.2	-0.3
December	-0.5	-0.1	-1.1	-0.3	-0.7	0.5	-0.7	0.4	0.5	1.6	-1.2	-0.1
2018												
January	-0.4	0.0	-1.1	-0.2	-0.7	0.5	-0.7	0.4	0.4	1.5	-1.2	0.0
February	-0.1	0.2	-1.0	-0.1	-0.6	0.5	-0.6	0.4	0.2	1.1	-1.0	0.1

(a) Excludes alterations and additions.

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

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

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL										
2017										
February	45 345	16 128	4 066	1 349	49 411	17 477	376	138	1 001	361
March	54 477	20 167	4 544	1 565	59 021	21 732	468	193	1 106	413
April	43 767	16 445	3 656	1 193	47 423	17 638	358	134	923	338
May	55 716	21 341	4 541	1 557	60 257	22 899	401	140	1 340	510
June	52 841	20 065	4 611	1 511	57 452	21 575	471	179	1 280	472
July	50 301	18 821	4 126	1 342	54 427	20 164	400	145	1 281	476
August	55 238	20 623	4 664	1 517	59 902	22 140	402	138	1 587	582
September	50 682	19 245	4 606	1 521	55 288	20 767	435	160	1 463	530
October	52 408	19 977	4 756	1 626	57 164	21 603	535	216	1 380	523
November	56 516	22 234	5 317	1 805	61 833	24 039	425	173	1 471	560
December	50 072	19 882	4 428	1 552	54 500	21 434	292	128	1 149	447
2018										
January	42 339	16 689	4 115	1 379	46 454	18 069	249	94	1 163	430
February	44 696	17 288	4 393	1 475	49 089	18 763	285	110	1 220	448
SEASONALLY ADJUSTED										
2017										
February	50 670	18 628	4 201	1 417	54 871	20 044	380	146	1 108	410
March	50 763	18 895	4 052	1 392	54 815	20 288	383	153	1 051	398
April	48 985	18 676	4 183	1 384	53 167	20 061	409	156	1 097	405
May	50 149	19 248	4 272	1 465	54 421	20 714	401	141	1 272	485
June	50 347	19 232	4 472	1 488	54 818	20 721	433	157	1 243	464
July	51 796	19 553	4 402	1 456	56 198	21 009	416	145	1 338	486
August	52 474	19 592	4 592	1 507	57 066	21 099	457	156	1 444	541
September	51 158	19 324	4 604	1 520	55 762	20 844	433	167	1 358	530
October	50 788	19 131	4 748	1 605	55 537	20 736	578	243	1 366	504
November	51 568	19 706	4 810	1 596	56 378	21 302	370	150	1 308	479
December	50 564	19 547	4 498	1 534	55 062	21 081	257	106	1 233	457
2018										
January	49 898	19 671	4 613	1 547	54 511	21 217	330	131	1 270	459
February	49 892	19 941	4 535	1 553	54 427	21 494	286	115	1 354	510
TREND										
2017										
February	50 448	18 749	4 196	1 421	54 644	20 171	364	136	1 123	425
March	50 257	18 827	4 217	1 428	54 474	20 255	382	144	1 123	423
April	50 230	18 963	4 241	1 432	54 472	20 395	395	147	1 152	432
May	50 399	19 119	4 284	1 438	54 683	20 557	409	149	1 205	450
June	50 745	19 263	4 366	1 456	55 111	20 718	428	154	1 273	476
July	51 160	19 368	4 474	1 486	55 634	20 853	447	161	1 334	499
August	51 477	19 419	4 575	1 517	56 053	20 936	458	169	1 366	512
September	51 534	19 437	4 638	1 540	56 173	20 977	453	173	1 365	511
October	51 310	19 458	4 663	1 554	55 973	21 012	431	170	1 344	501
November	50 950	19 511	4 662	1 563	55 611	21 073	395	159	1 320	490
December	50 590	19 594	4 643	1 565	55 233	21 159	355	145	1 301	481
2018										
January	50 250	19 685	4 617	1 564	54 866	21 249	317	131	1 289	475
February	49 959	19 780	4 580	1 558	54 539	21 337	283	118	1 281	471

(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)										
2017										
February	7.8	4.9	6.1	2.8	7.7	4.7	50.4	61.8	-3.0	-14.5
March	20.1	25.0	11.8	16.0	19.4	24.3	24.5	39.8	10.5	14.5
April	-19.7	-18.5	-19.5	-23.8	-19.7	-18.8	-23.5	-30.3	-16.5	-18.2
May	27.3	29.8	24.2	30.5	27.1	29.8	12.0	4.3	45.2	51.0
June	-5.2	-6.0	1.5	-3.0	-4.7	-5.8	17.5	28.1	-4.5	-7.5
July	-4.8	-6.2	-10.5	-11.2	-5.3	-6.5	-15.1	-19.0	0.1	0.7
August	9.8	9.6	13.0	13.0	10.1	9.8	0.5	-5.0	23.9	22.4
September	-8.2	-6.7	-1.2	0.3	-7.7	-6.2	8.2	16.0	-7.8	-9.0
October	3.4	3.8	3.3	6.9	3.4	4.0	23.0	35.2	-5.7	-1.3
November	7.8	11.3	11.8	11.1	8.2	11.3	-20.6	-19.9	6.6	7.0
December	-11.4	-10.6	-16.7	-14.0	-11.9	-10.8	-31.3	-26.2	-21.9	-20.1
2018										
January	-15.4	-16.1	-7.1	-11.1	-14.8	-15.7	-14.7	-26.7	1.2	-3.7
February	5.6	3.6	6.8	6.9	5.7	3.8	14.5	17.1	4.9	4.1
SEASONALLY ADJUSTED (% change from previous month)										
2017										
February	-0.8	-0.8	-6.0	-6.2	-1.3	-1.2	11.5	17.6	-4.3	-11.1
March	0.2	1.4	-3.5	-1.7	-0.1	1.2	0.6	4.8	-5.2	-3.0
April	-3.5	-1.2	3.2	-0.6	-3.0	-1.1	6.9	2.4	4.4	2.0
May	2.4	3.1	2.1	5.9	2.4	3.3	-1.8	-10.0	16.0	19.6
June	0.4	-0.1	4.7	1.6	0.7	0.0	7.9	11.3	-2.3	-4.2
July	2.9	1.7	-1.6	-2.2	2.5	1.4	-4.0	-7.7	7.7	4.6
August	1.3	0.2	4.3	3.5	1.5	0.4	9.9	7.9	7.9	11.3
September	-2.5	-1.4	0.3	0.9	-2.3	-1.2	-5.2	7.2	-6.0	-2.1
October	-0.7	-1.0	3.1	5.6	-0.4	-0.5	33.5	45.2	0.6	-4.8
November	1.5	3.0	1.3	-0.6	1.5	2.7	-36.0	-38.1	-4.3	-5.1
December	-1.9	-0.8	-6.5	-3.9	-2.3	-1.0	-30.6	-29.3	-5.7	-4.6
2018										
January	-1.3	0.6	2.6	0.8	-1.0	0.6	28.4	23.5	3.0	0.4
February	0.0	1.4	-1.7	0.4	-0.2	1.3	-13.3	-12.3	6.6	11.2
TREND (% change from previous month)										
2017										
February	-0.3	0.2	0.7	0.8	-0.3	0.3	3.7	6.7	-1.8	-2.6
March	-0.4	0.4	0.5	0.5	-0.3	0.4	5.0	6.0	0.0	-0.6
April	-0.1	0.7	0.6	0.3	0.0	0.7	3.5	2.1	2.5	2.2
May	0.3	0.8	1.0	0.4	0.4	0.8	3.5	1.1	4.7	4.2
June	0.7	0.8	1.9	1.3	0.8	0.8	4.7	3.1	5.6	5.6
July	0.8	0.5	2.5	2.1	0.9	0.7	4.4	5.0	4.8	5.0
August	0.6	0.3	2.3	2.1	0.8	0.4	2.5	4.9	2.4	2.5
September	0.1	0.1	1.4	1.5	0.2	0.2	-1.1	2.3	-0.1	-0.2
October	-0.4	0.1	0.5	1.0	-0.4	0.2	-5.0	-2.0	-1.6	-1.9
November	-0.7	0.3	0.0	0.5	-0.6	0.3	-8.3	-6.1	-1.8	-2.2
December	-0.7	0.4	-0.4	0.1	-0.7	0.4	-10.1	-8.8	-1.4	-1.8
2018										
January	-0.7	0.5	-0.6	-0.1	-0.7	0.4	-10.6	-9.8	-0.9	-1.2
February	-0.6	0.5	-0.8	-0.4	-0.6	0.4	-10.7	-10.3	-0.6	-0.9

(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									
2017									
February	14 675	13 584	10 053	3 584	5 341	973	279	922	49 411
March	18 518	15 847	11 657	4 149	6 107	1 204	375	1 164	59 021
April	14 761	13 154	9 233	3 327	4 876	873	273	926	47 423
May	18 975	16 969	11 309	4 007	6 316	1 143	297	1 241	60 257
June	17 382	16 469	11 303	3 826	5 950	999	309	1 214	57 452
July	17 005	15 660	10 392	3 471	5 537	1 006	272	1 084	54 427
August	18 820	17 313	11 302	3 855	6 074	1 045	293	1 200	59 902
September	17 453	16 229	10 444	3 532	5 209	959	307	1 155	55 288
October	17 503	17 150	10 824	3 544	5 620	1 036	315	1 172	57 164
November	19 493	17 932	11 949	4 006	5 609	1 120	288	1 436	61 833
December	16 892	16 339	10 158	3 590	5 071	1 027	278	1 145	54 500

2018									
January	13 449	14 111	9 121	3 068	4 604	919	239	943	46 454
February	14 845	14 322	9 510	3 405	4 734	984	268	1 021	49 089

SEASONALLY ADJUSTED (b)

2017									
February	16 808	15 385	10 702	3 890	5 774	1 021	298	1 013	54 871
March	16 880	15 294	10 517	3 783	5 584	1 087	337	1 075	54 815
April	16 649	14 672	10 481	3 702	5 602	968	303	1 045	53 167
May	16 952	15 367	10 560	3 620	5 594	1 025	281	1 120	54 421
June	16 836	15 584	10 791	3 601	5 603	1 015	302	1 144	54 818
July	17 418	16 114	10 810	3 599	5 643	1 050	298	1 117	56 198
August	18 094	16 213	10 772	3 690	5 863	1 043	290	1 192	57 066
September	17 205	16 553	10 470	3 648	5 478	981	294	1 160	55 762
October	16 956	16 504	10 556	3 613	5 442	1 027	296	1 157	55 537
November	17 316	16 546	10 835	3 682	5 251	1 037	269	1 273	56 378
December	16 814	16 097	10 687	3 621	5 269	1 015	271	1 161	55 062
2018									
January	16 745	16 201	10 500	3 515	5 132	1 009	287	1 145	54 511
February	16 994	16 189	10 123	3 680	5 108	1 032	286	1 128	54 427

TREND (b)

2017									
February	16 899	15 180	10 684	3 797	5 705	1 020	301	1 063	54 644
March	16 885	15 181	10 630	3 760	5 652	1 020	304	1 070	54 474
April	16 907	15 237	10 618	3 716	5 628	1 022	304	1 082	54 472
May	16 991	15 382	10 629	3 670	5 631	1 024	302	1 099	54 683
June	17 141	15 633	10 655	3 635	5 645	1 024	299	1 121	55 111
July	17 305	15 942	10 682	3 625	5 648	1 024	296	1 145	55 634
August	17 397	16 224	10 705	3 631	5 620	1 024	292	1 167	56 053
September	17 370	16 395	10 700	3 639	5 549	1 023	289	1 181	56 173
October	17 251	16 431	10 667	3 639	5 447	1 021	286	1 186	55 973
November	17 100	16 392	10 618	3 631	5 337	1 020	283	1 185	55 611
December	16 970	16 330	10 556	3 622	5 239	1 020	281	1 178	55 233
2018									
January	16 868	16 260	10 481	3 615	5 156	1 020	280	1 167	54 866
February	16 787	16 194	10 404	3 608	5 086	1 022	280	1 152	54 539

(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)

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	no.	no.	no.	no.	no.	no.	no.	no.	no.

ORIGINAL (% change from previous month)

2017									
February	9.0	4.4	9.6	9.1	7.4	11.6	24.6	3.2	7.7
March	26.2	16.7	16.0	15.8	14.3	23.7	34.4	26.2	19.4
April	-20.3	-17.0	-20.8	-19.8	-20.2	-27.5	-27.2	-20.4	-19.7
May	28.5	29.0	22.5	20.4	29.5	30.9	8.8	34.0	27.1
June	-8.4	-2.9	-0.1	-4.5	-5.8	-12.6	4.0	-2.2	-4.7
July	-2.2	-4.9	-8.1	-9.3	-6.9	0.7	-12.0	-10.7	-5.3
August	10.7	10.6	8.8	11.1	9.7	3.9	7.7	10.7	10.1
September	-7.3	-6.3	-7.6	-8.4	-14.2	-8.2	4.8	-3.8	-7.7
October	0.3	5.7	3.6	0.3	7.9	8.0	2.6	1.5	3.4
November	11.4	4.6	10.4	13.0	-0.2	8.1	-8.6	22.5	8.2
December	-13.3	-8.9	-15.0	-10.4	-9.6	-8.3	-3.5	-20.3	-11.9
2018									
January	-20.4	-13.6	-10.2	-14.5	-9.2	-10.5	-14.0	-17.6	-14.8
February	10.4	1.5	4.3	11.0	2.8	7.1	12.1	8.3	5.7

SEASONALLY ADJUSTED (% change from previous month)

2017									
February	-3.4	0.4	-2.3	0.3	-0.6	2.9	7.5	-8.0	-1.3
March	0.4	-0.6	-1.7	-2.8	-3.3	6.5	13.1	6.1	-0.1
April	-1.4	-4.1	-0.3	-2.1	0.3	-10.9	-10.1	-2.8	-3.0
May	1.8	4.7	0.8	-2.2	-0.1	5.8	-7.1	7.2	2.4
June	-0.7	1.4	2.2	-0.5	0.2	-0.9	7.4	2.2	0.7
July	3.5	3.4	0.2	-0.1	0.7	3.4	-1.5	-2.4	2.5
August	3.9	0.6	-0.4	2.5	3.9	-0.6	-2.7	6.7	1.5
September	-4.9	2.1	-2.8	-1.1	-6.6	-6.0	1.4	-2.7	-2.3
October	-1.4	-0.3	0.8	-1.0	-0.7	4.7	0.8	-0.3	-0.4
November	2.1	0.3	2.6	1.9	-3.5	0.9	-9.0	10.1	1.5
December	-2.9	-2.7	-1.4	-1.7	0.4	-2.1	0.7	-8.8	-2.3
2018									
January	-0.4	0.6	-1.7	-2.9	-2.6	-0.6	5.6	-1.4	-1.0
February	1.5	-0.1	-3.6	4.7	-0.5	2.2	-0.2	-1.4	-0.2

TREND (% change from previous month)

2017									
February	0.1	0.1	-0.7	-0.6	-1.2	-0.3	1.5	0.9	-0.3
March	-0.1	0.0	-0.5	-1.0	-0.9	0.0	0.9	0.7	-0.3
April	0.1	0.4	-0.1	-1.2	-0.4	0.3	0.0	1.1	0.0
May	0.5	1.0	0.1	-1.2	0.1	0.2	-0.6	1.6	0.4
June	0.9	1.6	0.2	-0.9	0.2	0.0	-0.9	2.0	0.8
July	1.0	2.0	0.3	-0.3	0.0	0.0	-1.2	2.2	0.9
August	0.5	1.8	0.2	0.2	-0.5	0.0	-1.2	1.9	0.8
September	-0.2	1.1	0.0	0.2	-1.3	0.0	-1.0	1.2	0.2
October	-0.7	0.2	-0.3	0.0	-1.8	-0.2	-1.1	0.5	-0.4
November	-0.9	-0.2	-0.5	-0.2	-2.0	-0.2	-1.2	-0.1	-0.6
December	-0.8	-0.4	-0.6	-0.3	-1.8	0.0	-0.7	-0.6	-0.7
2018									
January	-0.6	-0.4	-0.7	-0.2	-1.6	0.0	-0.3	-0.9	-0.7
February	-0.5	-0.4	-0.7	-0.2	-1.4	0.2	0.1	-1.3	-0.6

(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									
2017									
February	5 977	5 034	3 090	1 007	1 741	221	81	327	17 477
March	8 037	5 854	3 750	1 194	2 038	284	121	453	21 732
April	6 467	4 979	2 973	959	1 647	200	81	332	17 638
May	8 488	6 594	3 662	1 180	2 149	271	86	469	22 899
June	7 744	6 338	3 592	1 126	2 004	235	100	435	21 575
July	7 409	5 940	3 305	993	1 813	232	79	392	20 164
August	8 223	6 529	3 608	1 070	1 973	250	80	407	22 140
September	7 656	6 196	3 439	1 006	1 724	234	94	416	20 767
October	7 759	6 633	3 527	998	1 906	251	101	430	21 603
November	8 893	7 106	3 965	1 190	1 990	295	88	512	24 039
December	7 773	6 605	3 388	1 108	1 755	264	93	448	21 434
2018									
January	6 075	5 778	2 985	936	1 637	229	66	361	18 069
February	6 531	5 748	3 158	1 015	1 620	242	87	362	18 763
SEASONALLY ADJUSTED (b)									
2017									
February	7 212	5 800	3 360	1 102	1 898	238	89	375	20 044
March	7 481	5 718	3 365	1 092	1 851	247	109	411	20 288
April	7 326	5 724	3 397	1 068	1 881	228	92	371	20 061
May	7 630	5 972	3 415	1 068	1 922	247	80	415	20 714
June	7 512	5 995	3 477	1 062	1 902	241	97	413	20 721
July	7 534	6 139	3 463	1 033	1 875	247	87	414	21 009
August	7 935	6 251	3 425	1 034	1 893	258	80	427	21 099
September	7 546	6 327	3 386	1 039	1 818	241	90	427	20 844
October	7 395	6 275	3 406	1 027	1 849	254	93	423	20 736
November	7 594	6 364	3 545	1 065	1 820	258	82	437	21 302
December	7 580	6 409	3 497	1 105	1 813	249	89	431	21 081
2018									
January	7 585	6 462	3 504	1 075	1 817	249	82	433	21 217
February	7 887	6 601	3 443	1 109	1 770	260	95	419	21 494
TREND (b)									
2017									
February	7 348	5 721	3 422	1 083	1 897	237	95	390	20 171
March	7 399	5 770	3 409	1 083	1 888	237	95	393	20 255
April	7 460	5 835	3 410	1 078	1 887	239	93	397	20 395
May	7 524	5 920	3 416	1 067	1 890	242	91	403	20 557
June	7 580	6 020	3 424	1 053	1 890	244	89	410	20 718
July	7 617	6 121	3 431	1 041	1 883	247	88	417	20 853
August	7 619	6 209	3 437	1 037	1 870	249	87	423	20 936
September	7 597	6 276	3 443	1 040	1 854	251	87	427	20 977
October	7 578	6 326	3 454	1 049	1 838	251	87	429	21 012
November	7 579	6 375	3 468	1 062	1 824	252	87	430	21 073
December	7 603	6 426	3 481	1 077	1 812	253	88	430	21 159
2018									
January	7 643	6 477	3 489	1 090	1 800	254	88	430	21 249
February	7 680	6 520	3 494	1 101	1 790	255	89	428	21 337

(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>
2017							
February	11 995	5 482	369	17 846	16 336	1 206	25 577
March	15 161	6 571	421	22 153	19 272	1 421	27 040
April	12 518	5 121	328	17 966	17 077	1 219	26 710
May	16 169	6 729	452	23 351	21 046	1 437	27 578
June	15 181	6 394	411	21 986	21 350	1 459	26 747
July	14 446	5 717	350	20 514	18 628	1 343	27 290
August	15 842	6 298	417	22 557	20 351	1 426	28 064
September	14 782	5 984	443	21 209	19 771	1 396	28 112
October	15 384	6 219	408	22 011	19 819	1 283	29 028
November	17 188	6 851	416	24 455	21 535	1 328	30 620
December	15 288	6 145	346	21 779	22 184	1 302	28 902
2018							
January	12 691	5 378	314	18 383	18 875	1 351	27 060
February	12 924	5 839	326	19 089	17 192	1 221	27 700

(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
2017							
February	6 596	13.3	308.9	6 992	14.2	362.4	353.7
March	7 939	13.5	316.8	8 032	13.6	368.3	368.2
April	6 547	13.8	317.1	7 861	16.6	381.5	371.9
May	8 439	14.0	318.0	10 415	17.3	389.6	380.0
June	8 566	14.9	317.7	10 027	17.5	387.0	375.5
July	9 015	16.6	321.9	10 194	18.7	390.4	370.5
August	10 281	17.2	321.4	11 373	19.0	388.4	369.6
September	9 618	17.4	317.6	9 697	17.5	389.7	375.6
October	10 078	17.6	323.6	9 568	16.7	393.2	377.9
November	11 110	18.0	327.2	9 790	15.8	400.1	388.8
December	9 744	17.9	334.7	8 141	14.9	403.5	393.3
2018							
January	8 379	18.0	327.4	6 728	14.5	395.9	389.0
February	8 782	17.9	327.7	7 081	14.4	391.9	382.2

(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	1 253	1 046	12 546	14 845	5 305	9 540
Victoria	1 659	766	11 897	14 322	4 958	9 364
Queensland	1 006	402	8 102	9 510	2 602	6 908
South Australia	357	134	2 914	3 405	1 150	2 255
Western Australia	736	191	3 807	4 734	1 429	3 305
Tasmania	91	33	860	984	280	704
Northern Territory	35	7	226	268	54	214
Australian Capital Territory	69	172	780	1 021	261	760
Total	5 206	2 751	41 132	49 089	16 039	33 050

.....						
VALUE (\$M)						
New South Wales	463	465	5 602	6 531	2 230	4 301
Victoria	553	336	4 859	5 748	1 816	3 932
Queensland	318	140	2 700	3 158	822	2 337
South Australia	108	40	867	1 015	322	693
Western Australia	221	63	1 336	1 620	482	1 138
Tasmania	24	8	210	242	62	179
Northern Territory	9	2	76	87	17	70
Australian Capital Territory	25	52	286	362	89	274
Total	1 722	1 106	15 936	18 763	5 839	12 924

.....						
AVERAGE LOAN SIZE (\$'000)						
New South Wales	369.9	444.6	446.5	439.9	420.3	450.8
Victoria	333.5	438.5	408.4	401.3	366.2	419.9
Queensland	316.3	348.6	333.3	332.1	315.7	338.3
South Australia	301.3	299.3	297.7	298.1	280.3	307.2
Western Australia	300.5	329.6	350.9	342.2	337.2	344.4
Tasmania	261.7	233.1	244.7	245.8	223.2	254.8
Northern Territory	266.3	289.0	334.2	324.1	320.3	325.1
Australian Capital Territory	359.6	301.6	366.2	354.9	339.6	360.1
Total	330.7	401.9	387.4	382.2	364.1	391.0

(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								
2017								
February	1 623	870	5 482	9 502	837	9 117	982	28 414
March	1 982	1 200	6 571	11 979	1 227	11 547	1 157	35 662
April	1 663	940	5 121	9 915	1 067	9 146	852	28 703
May	2 304	1 207	6 729	12 657	1 159	11 818	1 192	37 068
June	2 282	1 239	6 394	11 660	1 651	11 659	1 554	36 439
July	2 139	1 095	5 717	11 212	957	9 802	1 045	31 968
August	2 241	1 271	6 298	12 330	1 027	10 676	1 062	34 905
September	2 009	1 244	5 984	11 529	949	9 587	838	32 140
October	2 051	1 296	6 219	12 036	1 173	9 608	936	33 319
November	2 168	1 373	6 851	13 647	1 617	10 379	1 041	37 076
December	1 920	1 315	6 145	12 053	1 176	9 414	1 220	33 244
2018								
January	1 748	933	5 378	10 010	783	7 858	1 231	27 941
February	1 722	1 106	5 839	10 097	993	8 339	961	29 056
SEASONALLY ADJUSTED								
2017								
February	1 869	968	6 102	11 105	1 029	10 625	1 136	32 834
March	1 866	1 110	6 054	11 257	1 070	10 611	1 100	33 067
April	1 914	1 082	5 746	11 319	1 125	10 276	1 043	32 505
May	1 980	1 133	6 145	11 455	995	10 156	1 122	32 987
June	2 049	1 174	5 963	11 535	1 244	9 953	1 324	33 242
July	2 147	1 200	5 843	11 819	995	9 978	1 022	33 004
August	2 071	1 209	6 039	11 779	1 070	10 496	1 063	33 728
September	2 022	1 234	6 014	11 574	1 061	9 944	778	32 627
October	2 022	1 214	6 012	11 488	1 262	9 747	1 004	32 750
November	2 018	1 220	6 213	11 851	1 389	9 677	1 060	33 428
December	2 018	1 195	6 367	11 500	1 176	9 543	1 087	32 887
2018								
January	2 130	1 167	6 433	11 488	1 113	9 433	1 421	33 185
February	1 988	1 240	6 497	11 768	1 215	9 707	1 108	33 524
TREND								
2017								
February	1 856	1 061	6 133	11 120	1 095	10 775	1 138	33 179
March	1 890	1 075	6 049	11 242	1 098	10 551	1 142	33 046
April	1 938	1 099	5 989	11 368	1 091	10 350	1 144	32 979
May	1 991	1 130	5 949	11 486	1 078	10 210	1 132	32 976
June	2 037	1 165	5 931	11 586	1 074	10 133	1 104	33 030
July	2 061	1 194	5 940	11 658	1 087	10 092	1 058	33 091
August	2 067	1 212	5 973	11 684	1 119	10 040	1 013	33 108
September	2 058	1 217	6 028	11 674	1 155	9 954	991	33 077
October	2 045	1 215	6 108	11 644	1 189	9 841	1 007	33 049
November	2 037	1 211	6 207	11 619	1 212	9 718	1 056	33 061
December	2 035	1 207	6 309	11 609	1 223	9 615	1 121	33 118
2018								
January	2 035	1 205	6 402	11 607	1 224	9 542	1 182	33 197
February	2 040	1 204	6 473	11 621	1 213	9 481	1 230	33 261

(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							
2017							
February	987 221	6 488	21 825	1 015 534	na	na	na
March	992 146	6 515	21 414	1 020 075	na	na	na
April	998 088	6 552	21 217	1 025 857	na	na	na
May	1 005 000	6 604	21 428	1 033 032	na	na	na
June	1 012 264	6 642	21 093	1 039 999	na	na	na
July	1 017 463	6 695	21 174	1 045 332	na	na	na
August	1 023 140	6 745	21 238	1 051 123	na	na	na
September	1 027 478	6 765	21 359	1 055 602	na	na	na
October	1 034 471	6 848	21 467	1 062 786	na	na	na
November	1 040 257	6 409	21 642	1 068 308	na	na	na
December	1 047 085	6 599	21 898	1 075 582	na	na	na
2018							
January	1 053 068	6 729	22 161	1 081 958	na	na	na
February	1 059 971	6 747	22 088	1 088 806	na	na	na
INVESTMENT HOUSING							
2017							
February	540 678	2 948	6 366	549 992	na	na	na
March	542 977	2 943	6 224	552 144	na	na	na
April	545 027	2 934	6 269	554 230	na	na	na
May	547 311	2 917	6 333	556 561	na	na	na
June	549 773	2 883	6 167	558 823	na	na	na
July	550 147	2 855	6 160	559 162	na	na	na
August	550 554	2 824	6 142	559 520	na	na	na
September	550 770	2 796	6 134	559 700	na	na	na
October	551 612	2 753	6 125	560 490	na	na	na
November	552 132	2 673	6 122	560 927	na	na	na
December	552 769	2 548	6 127	561 444	na	na	na
2018							
January	553 128	2 459	6 116	561 703	na	na	na
February	553 861	2 448	5 984	562 293	na	na	na
ALL RESIDENTIAL HOUSING							
2017							
February	1 527 899	9 436	28 191	1 565 526	na	na	na
March	1 535 123	9 458	27 638	1 572 219	95 169	11 264	1 678 652
April	1 543 115	9 486	27 486	1 580 087	na	na	na
May	1 552 311	9 521	27 761	1 589 593	na	na	na
June	1 562 037	9 525	27 260	1 598 822	99 879	11 540	1 710 241
July	1 567 610	9 550	27 334	1 604 494	na	na	na
August	1 573 694	9 569	27 380	1 610 643	na	na	na
September	1 578 248	9 561	27 493	1 615 302	99 756	11 861	1 726 919
October	1 586 083	9 601	27 592	1 623 276	na	na	na
November	1 592 389	9 082	27 764	1 629 235	na	na	na
December	1 599 854	9 147	28 025	1 637 026	105 778	11 953	1 754 757
2018							
January	1 606 196	9 188	28 277	1 643 661	na	na	na
February	1 613 832	9 195	28 072	1 651 099	na	na	na

na not available
(a) Source APRA.

(b) Source ABS quarterly collections.

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

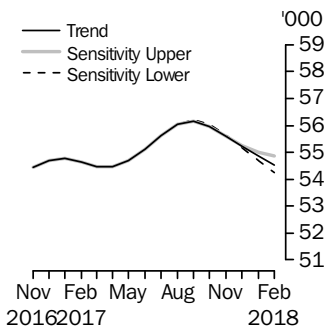
Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

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

- (1) The March 2018 seasonally adjusted estimate of the number of dwelling commitments is higher than the February 2018 seasonally adjusted estimate by 2.1%.
- (2) The March 2018 seasonally adjusted estimate of the number of dwelling commitments is lower than the February 2018 seasonally adjusted estimate by 2.1%.

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

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.1% on this month</i>		<i>(2) falls by 2.1% on this month</i>	
	no.	% change	no.	% change	no.	% change
August 2017	56 053	0.8	56 053	0.8	56 053	0.8
September 2017	56 173	0.2	56 173	0.2	56 215	0.3
October 2017	55 973	-0.4	55 974	-0.4	56 048	-0.3
November 2017	55 611	-0.6	55 605	-0.7	55 642	-0.7
December 2017	55 233	-0.7	55 265	-0.6	55 167	-0.9
January 2018	54 866	-0.7	55 022	-0.4	54 700	-0.8
February 2018	54 539	-0.6	54 856	-0.3	54 249	-0.8

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE

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

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

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

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

COVERAGE

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

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

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

EXPLANATORY NOTES *continued*

COVERAGE *continued*

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

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

SOURCES

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

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

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

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

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

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

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

REVISIONS

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

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

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS

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

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

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

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

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

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

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

FIRST HOME BUYERS

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

23 The ABS and APRA work 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. Corrected historical data reported by some lenders was used to re-estimate the first home buyer statistics from July 2016 to October 2012. Information relating to these revisions and methods of estimating loans to first home buyers, can be found in the *Information Paper: Changes to ABS First Home Buyer Statistics, Australia, 2016* (cat. no. 5609.0.55.004) released on the ABS website on 4 October 2016.

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

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

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

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

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

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

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

30 Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for the majority of the series in this publication. The concurrent seasonal adjustment approach re-estimates seasonal factors each month with the receipt of each new observation. The parameters used for seasonal adjustment are routinely reviewed every 12 to 24 months to ensure the quality of the seasonal factors. The last reanalysis occurred in February 2017 for the January 2017 issue. For more information on ARIMA modelling see *Feature article: Use of ARIMA modelling to reduce revisions* in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

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

TREND ESTIMATES

32 Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends* (cat. no. 1349.0).

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

EFFECTS OF ROUNDING

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

ABS DATA AVAILABLE ON REQUEST

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

RELATED PRODUCTS

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

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

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

38 The Reserve Bank of Australia produces the quarterly *Reserve Bank of Australia Bulletin* as well as data on its website. Statistical Tables D1 and D2 contain data on lending and credit aggregates (including the housing credit aggregate). Table D5 Bank Lending Classified by Sector contains statistics on lending to persons for the purpose of

EXPLANATORY NOTES *continued*

RELATED PRODUCTS *continued*

housing, also classified by owner occupiers and investors, with statistics available from January 1990. Table B19 Securitisation Vehicles contains loans outstandings information for mortgages held, which includes both residential and non-residential mortgages.

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

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

EXPLANATORY NOTES *continued*

ABBREVIATIONS

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

GLOSSARY

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

GLOSSARY *continued*

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

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

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

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