

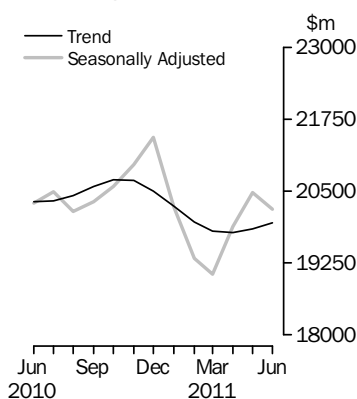
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 9 AUG 2011

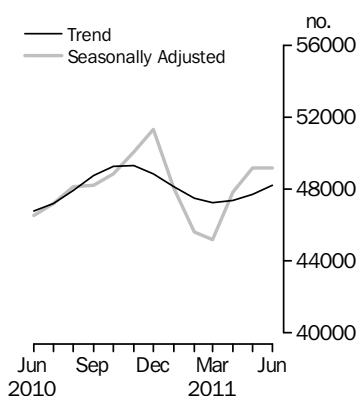
Value of dwelling commitments

Total dwellings



No. of dwelling commitments

Owner occupied housing



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Steve Sykes on Canberra (02) 6252 6446.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Jun 2011	May 2011 to Jun 2011	Jun 2011	May 2011 to Jun 2011
Value of dwelling commitments ^{(a)(b)}	\$m	% change	\$m	% change
Total dwellings	19 950	0.5	20 186	-1.4
Owner occupied housing	13 882	0.9	14 127	0.0
Investment housing - fixed loans ^(c)	6 068	-0.4	6 059	-4.4
Number of dwelling commitments ^{(a)(b)}	no.	% change	no.	% change
Owner occupied housing	48 193	1.0	49 175	0.0
Construction of dwellings	4 728	0.9	4 796	-0.8
Purchase of new dwellings	2 028	1.9	2 105	0.7
Purchase of established dwellings	41 437	0.9	42 273	0.1

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

JUNE 2011 COMPARED WITH MAY 2011:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 0.5%. Owner occupied housing commitments rose 0.9%, while investment housing commitments fell 0.4%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions fell 1.4%.

NUMBER OF DWELLING COMMITMENTS

JUNE 2011 COMPARED WITH MAY 2011:

- In trend terms, the number of commitments for owner occupied housing finance rose 1.0%.
- In trend terms, the number of commitments for the purchase of new dwellings rose 1.9%, the number of commitments for the purchase of established dwellings rose 0.9% and the number of commitments for the construction of dwellings rose 0.9%.
- In seasonally adjusted terms, the number of commitments for owner occupied housing finance was flat (0.0%).
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell from 15.4% in May 2011 to 15.2% in June 2011.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
July 2011	6 September 2011
August 2011	12 October 2011
September 2011	9 November 2011
October 2011	12 December 2011
November 2011	16 January 2012
December 2011	13 February 2012

CHANGES IN FORTHCOMING ISSUES

- The release of the July 2011 issue of this publication has been re-scheduled from the previously notified date of Wednesday, 7 September 2011 to Tuesday, 6 September 2011.

IMPACT OF THE FLOODS

Flooding began in late December 2010 in Queensland, and was more extensive in both Queensland and other states in January 2011. On a month to month basis, original and seasonally adjusted series can be impacted by a number of factors including interest rates, supply constraints, consumer confidence and unusual influences. The specific impact of floods on these estimates can not be quantified.

The trend series provide an estimate of the underlying behaviour of a series over time but, in the short term, may be distorted by unusual influences impacting on the original and seasonally adjusted estimates. Trend series will be subject to revision in future issues as additional monthly original estimates become available. Users are advised to exercise caution when using the most recent trend estimates. For further information please refer to page 3 of the August 2009 issue of Australian Economic Indicators (cat. no. 1350.0).

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 impact on:

- Owner occupied housing for May 2011; and
- Housing loan outstandings to households for the periods November 2009 to January 2010, March 2010 to April 2010 and March 2011 to May 2011.

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

ABBREVIATIONS

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

Brian Pink
Australian Statistician

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TIME SERIES SPREADSHEETS

TIME SERIES DATA

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

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

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

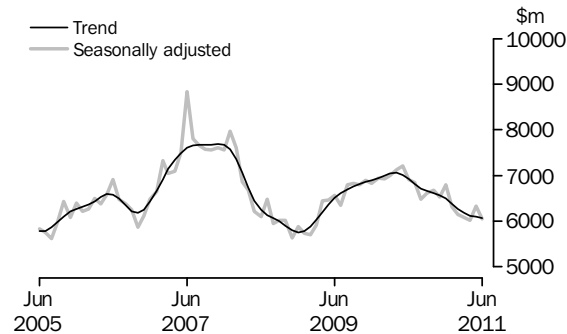
(Tables 11, 1 & 2)

The total value of dwelling commitments excluding alterations and additions (trend) rose 0.5% in June 2011 compared with May 2011, while the seasonally adjusted series fell 1.4% in June 2011.

The total value of owner occupied housing commitments (trend) rose 0.9% (up \$130m) in June 2011, following a rise of 0.7% in May 2011. Rises were recorded in commitments for the purchase of established dwellings (up \$98m, 0.8%), the construction of dwellings (up \$16m, 1.2%) and the purchase of new dwellings (up \$15m, 2.2%). The seasonally adjusted series for the value of owner occupied commitments was flat (0.0%) in June 2011.

The total value of investment housing commitments (trend) fell 0.4% (down \$26m) in June 2011 compared with May 2011, the fourteenth consecutive monthly fall. Falls were recorded in commitments for the purchase of dwellings by others for rent or resale (down \$27m, 4.6%) and the purchase of dwellings by individuals for rent or resale (down \$14m, 0.3%), while the construction of dwellings for rent or resale rose (up \$15m, 3.6%). The value of investment housing commitments seasonally adjusted fell 4.4% in June 2011.

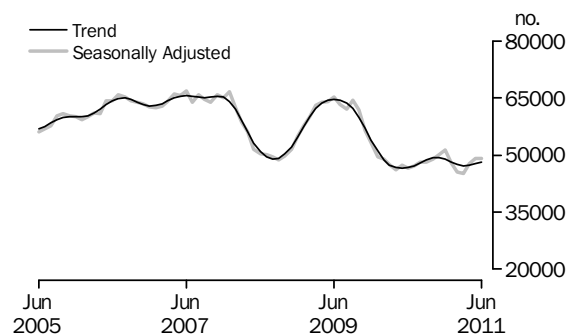
INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

(Tables 1 & 2)

The number of owner occupied housing commitments (trend) rose (up 464, 1.0%) in June 2011 compared with May 2011. Rises were recorded in commitments for the refinancing of established dwellings (up 302, 1.9%), the purchase of established dwellings excluding refinancing (up 81, 0.3%), the construction of dwellings (up 43, 0.9%) and the purchase of new dwellings (up 38, 1.9%). The seasonally adjusted estimate for the total number of owner occupied housing commitments was flat (0.0%) in June 2011.



SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed - State (Tables 5 & 6)

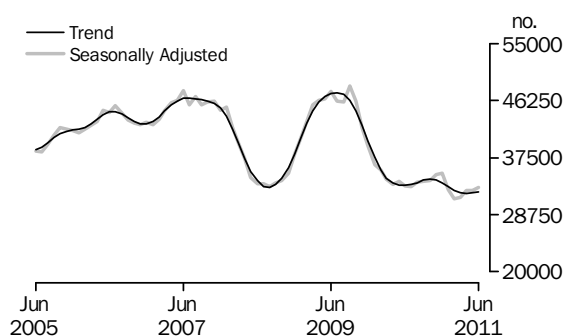
Between May 2011 and June 2011, the number of owner occupied housing commitments (trend) rose in Western Australia (up 120, 2.0%), Victoria (up 105, 0.8%), Queensland (up 44, 0.5%), New South Wales (up 37, 0.3%), South Australia (up 25, 0.7%), the Australian Capital Territory (up 9, 0.9%) and the Northern Territory (up 2, 0.4%), while a fall was recorded in Tasmania (down 5, 0.7%). The seasonally adjusted estimates rose in all states and territories except Queensland (down 56, 0.7%), Tasmania (down 10, 1.2%) and Victoria (flat, 0.0%).

First Home Buyer Commitments (Table 9)

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell from 15.4% in May 2011 to 15.2% in June 2011. Between May 2011 and June 2011, the average loan size for first home buyers fell \$6,000 to \$280,200. The average loan size for all owner occupied housing commitments rose \$900 to \$288,100 for the same period.

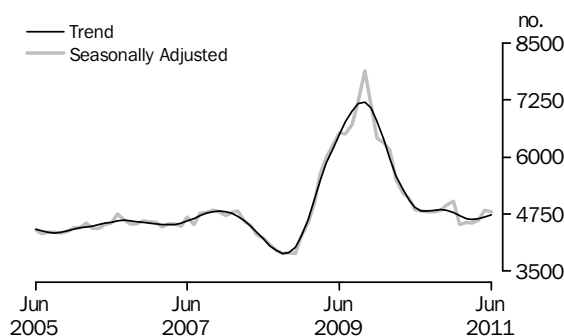
Number of Owner Occupied Dwellings Financed Excluding Refinancing (Tables 1 & 2)

The number of owner occupied housing commitments excluding refinancing (trend) rose 0.5% in June 2011 compared with May 2011, following a rise of 0.2% in May 2011. The seasonally adjusted series rose 1.3% in June 2011.



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

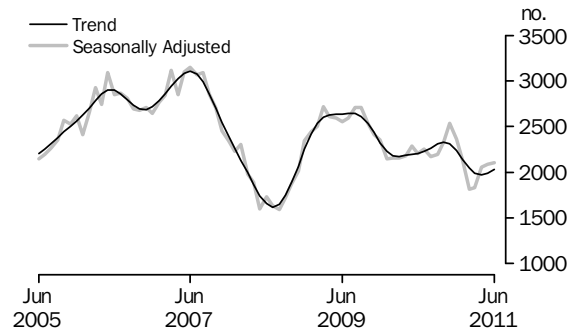
The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 0.9% in June 2011 compared with May 2011, following a rise of 0.7% in May 2011. The seasonally adjusted series fell 0.8% in June 2011, after a rise of 4.9% in May 2011.



SUMMARY OF FINDINGS *continued*

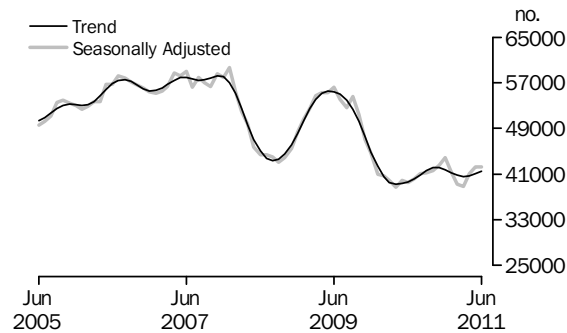
Purchase of new dwellings
(Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 1.9% in June 2011 compared with May 2011, following a rise of 0.7% in May 2011. The seasonally adjusted series rose 0.7% in June 2011, following a rise of 1.6% in May 2011 and 12.5% in April 2011.



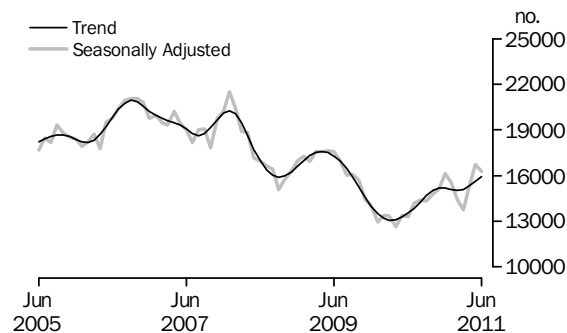
Purchase of established dwellings (including refinancing across lending institutions)
(Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) rose 0.9% in June 2011 compared with May 2011, following a rise of 0.8% in May 2011. The seasonally adjusted series rose 0.1% in June 2011, following a rise of 2.6% in May 2011.



Refinancing
(Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) rose 1.9% in June 2011 compared with May 2011, following a rise of 2.0% in May 2011. The seasonally adjusted series fell 2.6% in June 2011, after a rise of 9.0% in May 2011.

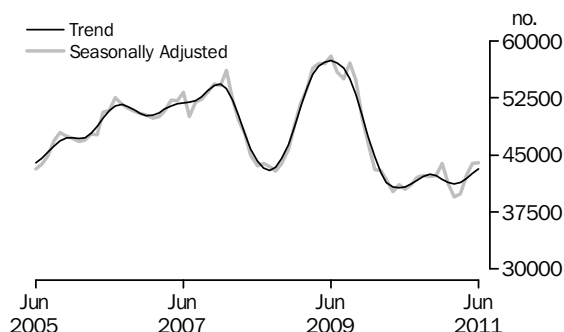


SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER OCCUPATION)

Banks (Tables 3 & 4)

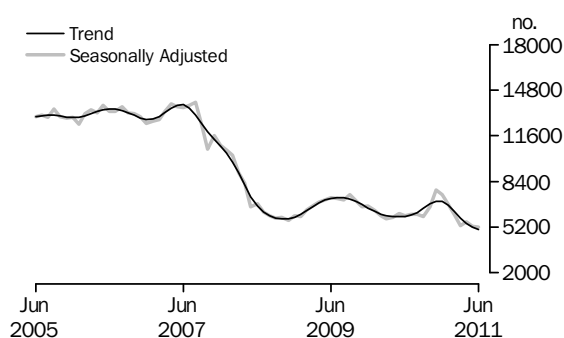
The number of commitments for owner occupied dwellings financed by banks (trend) rose 1.5% in June 2011 compared with May 2011, following a rise of 1.5% in May 2011. The seasonally adjusted series rose 0.2% in June 2011.



Non-banks

(Tables 3 & 4)

The number of commitments for owner occupied dwellings financed by non-banks (trend) fell 3.4% in June 2011, following a fall of 5.2% in May 2011. The seasonally adjusted series fell 1.1% in June 2011. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) fell 3.4%. The seasonally adjusted series fell 0.9% in June 2011.



HOUSING LOAN OUTSTANDINGS

(Table 12)

At the end of June 2011, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$1,100,035m, up \$9,492m (0.9%) from the May 2011 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$6,870m (0.9%) to \$770,629m and investment housing loans financed by ADIs rose \$2,622m (0.8%) to \$329,406m.

Bank housing loan outstandings rose \$9,606m (0.9%) during June 2011 to reach a closing balance of \$1,042,622m. Owner occupied housing loan outstandings of banks rose \$6,951m (1.0%) to \$724,132m and investment housing loan outstandings of banks rose \$2,655m (0.8%) to \$318,490m.

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												
2010												
June	5 243	1 405	2 399	750	40 791	11 745	48 433	13 900	14 112	3 388	34 321	10 512
July	5 074	1 373	2 389	727	40 721	11 894	48 184	13 994	14 263	3 477	33 921	10 516
August	5 075	1 377	2 202	673	40 751	11 766	48 028	13 816	14 498	3 598	33 530	10 218
September	5 019	1 356	2 221	691	40 995	11 761	48 235	13 807	14 499	3 564	33 736	10 243
October	4 775	1 260	2 256	757	40 406	11 636	47 437	13 654	14 172	3 495	33 265	10 158
November	5 259	1 441	2 699	911	45 607	13 101	53 565	15 453	16 071	3 963	37 494	11 490
December	5 032	1 357	2 526	844	46 405	13 295	53 963	15 496	17 467	4 259	36 496	11 236
2011												
January	3 420	914	1 542	553	33 431	9 425	38 393	10 891	12 495	3 029	25 898	7 863
February	4 067	1 115	1 653	551	36 897	10 332	42 617	11 998	13 387	3 220	29 230	8 778
March	4 924	1 347	1 998	671	43 476	12 369	50 398	14 387	15 378	3 852	35 020	10 535
April	4 152	1 145	1 881	647	38 533	11 123	44 566	12 915	14 096	3 476	30 470	9 439
May	5 456	1 514	2 362	804	45 451	12 980	53 269	15 299	17 687	4 403	35 582	10 896
June	5 072	1 394	2 291	774	43 720	12 548	51 083	14 716	17 422	4 383	33 661	10 333
SEASONALLY ADJUSTED												
2010												
June	4 850	1 280	2 210	690	39 448	11 414	46 508	13 383	13 317	3 158	33 191	10 225
July	4 809	1 296	2 253	687	40 119	11 668	47 181	13 651	14 189	3 380	32 992	10 271
August	4 804	1 306	2 175	683	41 153	11 673	48 131	13 662	14 418	3 525	33 714	10 137
September	4 804	1 295	2 195	689	41 218	11 713	48 217	13 697	14 364	3 538	33 854	10 159
October	4 833	1 266	2 332	767	41 661	11 866	48 825	13 899	14 796	3 643	34 029	10 255
November	4 958	1 392	2 535	855	42 546	12 174	50 039	14 421	15 169	3 728	34 870	10 693
December	5 036	1 340	2 367	761	43 911	12 528	51 314	14 629	16 162	3 960	35 153	10 669
2011												
January	4 517	1 235	2 127	745	41 394	11 927	48 038	13 907	15 519	3 860	32 519	10 048
February	4 569	1 251	1 815	617	39 224	11 305	45 608	13 173	14 465	3 541	31 143	9 632
March	4 555	1 244	1 830	608	38 815	11 114	45 201	12 965	13 761	3 461	31 440	9 504
April	4 612	1 250	2 059	712	41 149	11 907	47 820	13 869	15 338	3 782	32 483	10 086
May	4 837	1 371	2 091	731	42 239	12 029	49 167	14 131	16 717	4 174	32 450	9 957
June	4 796	1 294	2 105	716	42 273	12 117	49 175	14 127	16 288	4 052	32 887	10 075
TREND												
2010												
June	4 901	1 296	2 209	680	39 655	11 408	46 765	13 384	13 552	3 222	33 212	10 162
July	4 818	1 285	2 228	690	40 169	11 531	47 215	13 506	13 869	3 328	33 347	10 179
August	4 812	1 292	2 264	710	40 852	11 695	47 928	13 697	14 253	3 455	33 675	10 243
September	4 839	1 305	2 310	737	41 591	11 875	48 739	13 918	14 686	3 589	34 053	10 329
October	4 855	1 313	2 333	758	42 090	12 005	49 277	14 077	15 034	3 694	34 243	10 382
November	4 837	1 310	2 310	762	42 157	12 036	49 305	14 109	15 190	3 743	34 114	10 366
December	4 783	1 298	2 238	748	41 817	11 967	48 837	14 012	15 177	3 744	33 660	10 268
2011												
January	4 712	1 283	2 137	721	41 266	11 841	48 114	13 845	15 087	3 726	33 028	10 119
February	4 658	1 272	2 043	694	40 804	11 726	47 506	13 692	15 042	3 722	32 464	9 970
March	4 637	1 270	1 988	679	40 617	11 672	47 242	13 621	15 115	3 749	32 127	9 872
April	4 652	1 277	1 976	678	40 739	11 700	47 367	13 655	15 332	3 811	32 036	9 844
May	4 685	1 287	1 990	685	41 054	11 780	47 729	13 752	15 637	3 893	32 092	9 859
June	4 728	1 303	2 028	700	41 437	11 878	48 193	13 882	15 939	3 972	32 253	9 909

(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)												
2010												
June	-2.3	2.8	0.1	3.1	-1.1	-0.5	-1.2	0.0	2.7	6.1	-2.7	-1.8
July	-3.2	-2.3	-0.4	-3.0	-0.2	1.3	-0.5	0.7	1.1	2.6	-1.2	0.0
August	0.0	0.4	-7.8	-7.4	0.1	-1.1	-0.3	-1.3	1.6	3.5	-1.2	-2.8
September	-1.1	-1.6	0.9	2.6	0.6	0.0	0.4	-0.1	0.0	-0.9	0.6	0.2
October	-4.9	-7.0	1.6	9.6	-1.4	-1.1	-1.7	-1.1	-2.3	-1.9	-1.4	-0.8
November	10.1	14.4	19.6	20.2	12.9	12.6	12.9	13.2	13.4	13.4	12.7	13.1
December	-4.3	-5.8	-6.4	-7.3	1.7	1.5	0.7	0.3	8.7	7.5	-2.7	-2.2
2011												
January	-32.0	-32.7	-39.0	-34.5	-28.0	-29.1	-28.9	-29.7	-28.5	-28.9	-29.0	-30.0
February	18.9	22.0	7.2	-0.4	10.4	9.6	11.0	10.2	7.1	6.3	12.9	11.6
March	21.1	20.8	20.9	21.9	17.8	19.7	18.3	19.9	14.9	19.6	19.8	20.0
April	-15.7	-15.0	-5.9	-3.6	-11.4	-10.1	-11.6	-10.2	-8.3	-9.8	-13.0	-10.4
May	31.4	32.3	25.6	24.3	18.0	16.7	19.5	18.5	25.5	26.7	16.8	15.4
June	-7.0	-8.0	-3.0	-3.8	-3.8	-3.3	-4.1	-3.8	-1.5	-0.4	-5.4	-5.2
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2010												
June	-4.7	-2.8	-3.4	-0.9	-1.1	0.2	-1.6	-0.2	-0.8	1.0	-1.9	-0.6
July	-0.8	1.3	2.0	-0.4	1.7	2.2	1.4	2.0	6.5	7.0	-0.6	0.5
August	-0.1	0.8	-3.4	-0.6	2.6	0.0	2.0	0.1	1.6	4.3	2.2	-1.3
September	0.0	-0.9	0.9	1.0	0.2	0.3	0.2	0.3	-0.4	0.4	0.4	0.2
October	0.6	-2.2	6.2	11.2	1.1	1.3	1.3	1.5	3.0	3.0	0.5	0.9
November	2.6	9.9	8.7	11.5	2.1	2.6	2.5	3.8	2.5	2.3	2.5	4.3
December	1.6	-3.7	-6.6	-10.9	3.2	2.9	2.5	1.4	6.5	6.2	0.8	-0.2
2011												
January	-10.3	-7.8	-10.2	-2.1	-5.7	-4.8	-6.4	-4.9	-4.0	-2.5	-7.5	-5.8
February	1.1	1.3	-14.6	-17.3	-5.2	-5.2	-5.1	-5.3	-6.8	-8.3	-4.2	-4.1
March	-0.3	-0.6	0.8	-1.4	-1.0	-1.7	-0.9	-1.6	-4.9	-2.3	1.0	-1.3
April	1.2	0.5	12.5	17.2	6.0	7.1	5.8	7.0	11.5	9.3	3.3	6.1
May	4.9	9.7	1.6	2.7	2.6	1.0	2.8	1.9	9.0	10.4	-0.1	-1.3
June	-0.8	-5.6	0.7	-2.1	0.1	0.7	0.0	0.0	-2.6	-2.9	1.3	1.2
TREND (% CHANGE FROM PREVIOUS MONTH)												
2010												
June	-3.3	-2.7	0.5	0.5	0.8	0.7	0.4	0.3	1.9	2.6	-0.3	-0.4
July	-1.7	-0.9	0.9	1.5	1.3	1.1	1.0	0.9	2.3	3.3	0.4	0.2
August	-0.1	0.5	1.6	2.9	1.7	1.4	1.5	1.4	2.8	3.8	1.0	0.6
September	0.5	1.0	2.0	3.8	1.8	1.5	1.7	1.6	3.0	3.9	1.1	0.8
October	0.3	0.6	1.0	2.9	1.2	1.1	1.1	1.1	2.4	2.9	0.6	0.5
November	-0.4	-0.2	-1.0	0.5	0.2	0.3	0.1	0.2	1.0	1.3	-0.4	-0.2
December	-1.1	-1.0	-3.1	-1.9	-0.8	-0.6	-0.9	-0.7	-0.1	0.0	-1.3	-0.9
2011												
January	-1.5	-1.2	-4.5	-3.6	-1.3	-1.0	-1.5	-1.2	-0.6	-0.5	-1.9	-1.5
February	-1.2	-0.8	-4.4	-3.7	-1.1	-1.0	-1.3	-1.1	-0.3	-0.1	-1.7	-1.5
March	-0.4	-0.2	-2.7	-2.2	-0.5	-0.5	-0.6	-0.5	0.5	0.7	-1.0	-1.0
April	0.3	0.5	-0.6	-0.1	0.3	0.2	0.3	0.2	1.4	1.6	-0.3	-0.3
May	0.7	0.8	0.7	1.0	0.8	0.7	0.8	0.7	2.0	2.1	0.2	0.2
June	0.9	1.2	1.9	2.2	0.9	0.8	1.0	0.9	1.9	2.0	0.5	0.5

(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										
2010										
June	42 186	12 587	6 247	1 313	48 433	13 900	1 068	249	1 914	425
July	42 017	12 695	6 167	1 298	48 184	13 994	1 087	253	1 838	399
August	41 933	12 542	6 095	1 275	48 028	13 816	1 053	240	1 894	416
September	41 964	12 514	6 271	1 293	48 235	13 807	1 171	271	1 833	390
October	40 758	12 206	6 679	1 448	47 437	13 654	1 320	303	1 841	388
November	45 238	13 639	8 327	1 814	53 565	15 453	1 497	356	2 502	515
December	45 960	13 787	8 003	1 709	53 963	15 496	1 627	411	2 097	421
2011										
January	33 048	9 753	5 345	1 138	38 393	10 891	1 119	281	1 334	267
February	36 937	10 820	5 680	1 178	42 617	11 998	1 139	271	1 261	231
March	44 449	13 165	5 949	1 222	50 398	14 387	1 363	327	1 038	167
April	39 649	11 918	4 917	998	44 566	12 915	1 071	268	787	127
May	47 656	14 158	5 613	1 141	53 269	15 299	1 219	300	1 009	187
June	45 638	13 581	5 445	1 136	51 083	14 716	1 183	284	1 101	212
SEASONALLY ADJUSTED										
2010										
June	40 495	12 139	6 013	1 244	46 508	13 383	1 017	235	1 760	374
July	41 067	12 395	6 114	1 256	47 181	13 651	1 089	249	1 805	370
August	42 033	12 388	6 098	1 274	48 131	13 662	1 130	261	1 841	386
September	42 292	12 508	5 925	1 188	48 217	13 697	1 149	271	1 671	349
October	42 187	12 468	6 639	1 431	48 825	13 899	1 330	307	1 922	395
November	42 221	12 669	7 818	1 752	50 039	14 421	1 428	333	2 416	499
December	43 831	13 035	7 483	1 594	51 314	14 629	1 547	391	1 955	396
2011										
January	41 234	12 443	6 804	1 464	48 038	13 907	1 435	357	1 669	343
February	39 495	11 855	6 112	1 318	45 608	13 173	1 165	285	1 412	280
March	39 885	11 875	5 315	1 090	45 201	12 965	1 190	291	932	162
April	42 242	12 722	5 578	1 147	47 820	13 869	1 196	293	882	143
May	43 911	13 060	5 256	1 072	49 167	14 131	1 116	268	984	180
June	43 980	13 066	5 195	1 061	49 175	14 127	1 106	269	1 007	190
TREND										
2010										
June	40 826	12 163	5 939	1 221	46 765	13 384	1 062	241	1 720	365
July	41 181	12 263	6 035	1 243	47 215	13 506	1 091	250	1 780	373
August	41 689	12 401	6 239	1 296	47 928	13 697	1 150	265	1 858	385
September	42 199	12 540	6 540	1 378	48 739	13 918	1 236	289	1 941	402
October	42 432	12 614	6 845	1 463	49 277	14 077	1 324	314	2 000	414
November	42 270	12 591	7 035	1 518	49 305	14 109	1 387	333	1 988	410
December	41 825	12 496	7 012	1 517	48 837	14 012	1 403	342	1 875	382
2011										
January	41 371	12 393	6 743	1 452	48 114	13 845	1 370	336	1 668	334
February	41 193	12 349	6 312	1 343	47 506	13 692	1 304	321	1 418	276
March	41 384	12 393	5 857	1 228	47 242	13 621	1 230	302	1 186	223
April	41 877	12 520	5 491	1 134	47 367	13 655	1 169	286	1 014	184
May	42 522	12 689	5 207	1 062	47 729	13 752	1 121	273	892	157
June	43 161	12 862	5 032	1 020	48 193	13 882	1 083	261	839	145

(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)										
2010										
June	-1.3	-0.1	-0.7	1.2	-1.2	0.0	-6.3	-4.8	7.8	14.1
July	-0.4	0.9	-1.3	-1.1	-0.5	0.7	1.8	1.7	-4.0	-6.0
August	-0.2	-1.2	-1.2	-1.8	-0.3	-1.3	-3.1	-5.2	3.0	4.1
September	0.1	-0.2	2.9	1.4	0.4	-0.1	11.2	12.9	-3.2	-6.2
October	-2.9	-2.5	6.5	12.0	-1.7	-1.1	12.7	11.7	0.4	-0.7
November	11.0	11.7	24.7	25.3	12.9	13.2	13.4	17.7	35.9	32.9
December	1.6	1.1	-3.9	-5.8	0.7	0.3	8.7	15.3	-16.2	-18.3
2011										
January	-28.1	-29.3	-33.2	-33.4	-28.9	-29.7	-31.2	-31.6	-36.4	-36.6
February	11.8	10.9	6.3	3.5	11.0	10.2	1.8	-3.8	-5.5	-13.7
March	20.3	21.7	4.7	3.8	18.3	19.9	19.7	21.0	-17.7	-27.7
April	-10.8	-9.5	-17.3	-18.3	-11.6	-10.2	-21.4	-18.2	-24.2	-23.9
May	20.2	18.8	14.2	14.4	19.5	18.5	13.8	12.0	28.2	47.3
June	-4.2	-4.1	-3.0	-0.5	-4.1	-3.8	-3.0	-5.1	9.1	13.5
SEASONALLY ADJUSTED (% change from previous month)										
2010										
June	-1.5	-0.1	-2.4	-1.0	-1.6	-0.2	-5.1	-2.8	-3.2	-2.6
July	1.4	2.1	1.7	1.0	1.4	2.0	7.1	6.0	2.6	-1.0
August	2.4	-0.1	-0.3	1.4	2.0	0.1	3.8	4.7	1.9	4.2
September	0.6	1.0	-2.8	-6.7	0.2	0.3	1.7	3.7	-9.2	-9.6
October	-0.2	-0.3	12.0	20.4	1.3	1.5	15.7	13.3	15.0	13.1
November	0.1	1.6	17.8	22.4	2.5	3.8	7.4	8.6	25.7	26.4
December	3.8	2.9	-4.3	-9.0	2.5	1.4	8.3	17.4	-19.1	-20.7
2011										
January	-5.9	-4.5	-9.1	-8.1	-6.4	-4.9	-7.2	-8.7	-14.7	-13.4
February	-4.2	-4.7	-10.2	-10.0	-5.1	-5.3	-18.9	-20.1	-15.4	-18.4
March	1.0	0.2	-13.0	-17.3	-0.9	-1.6	2.2	1.9	-34.0	-42.1
April	5.9	7.1	5.0	5.2	5.8	7.0	0.4	0.8	-5.4	-11.7
May	4.0	2.7	-5.8	-6.6	2.8	1.9	-6.6	-8.6	11.5	25.9
June	0.2	0.0	-1.1	-1.0	0.0	0.0	-0.9	0.2	2.4	5.5
TREND (% change from previous month)										
2010										
June	0.4	0.4	0.2	-0.3	0.4	0.3	1.4	2.2	2.2	0.2
July	0.9	0.8	1.6	1.8	1.0	0.9	2.7	3.4	3.5	2.0
August	1.2	1.1	3.4	4.3	1.5	1.4	5.4	6.3	4.4	3.5
September	1.2	1.1	4.8	6.3	1.7	1.6	7.4	8.7	4.5	4.2
October	0.6	0.6	4.7	6.2	1.1	1.1	7.2	8.7	3.0	2.9
November	-0.4	-0.2	2.8	3.8	0.1	0.2	4.7	6.3	-0.6	-1.0
December	-1.1	-0.8	-0.3	-0.1	-0.9	-0.7	1.2	2.5	-5.7	-6.7
2011										
January	-1.1	-0.8	-3.8	-4.3	-1.5	-1.2	-2.4	-1.5	-11.1	-12.7
February	-0.4	-0.4	-6.4	-7.5	-1.3	-1.1	-4.8	-4.5	-15.0	-17.3
March	0.5	0.4	-7.2	-8.6	-0.6	-0.5	-5.7	-5.9	-16.3	-19.2
April	1.2	1.0	-6.3	-7.6	0.3	0.2	-5.0	-5.5	-14.5	-17.6
May	1.5	1.3	-5.2	-6.4	0.8	0.7	-4.1	-4.6	-12.0	-14.8
June	1.5	1.4	-3.4	-4.0	1.0	0.9	-3.4	-4.3	-6.0	-7.4

(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.	no.

ORIGINAL

2010									
June	14 305	13 331	9 282	3 729	5 619	865	350	952	48 433
July	14 595	13 222	9 217	3 726	5 334	842	298	950	48 184
August	14 470	13 248	8 948	3 715	5 506	872	340	929	48 028
September	14 509	12 887	9 221	3 729	5 667	872	387	963	48 235
October	13 985	13 080	9 203	3 498	5 507	873	293	998	47 437
November	16 336	14 259	10 271	4 158	6 141	921	341	1 138	53 565
December	16 542	14 958	9 801	4 158	6 067	994	360	1 083	53 963

2011									
January	11 476	10 699	6 486	3 142	4 762	804	275	749	38 393
February	12 692	11 477	7 821	3 464	5 155	830	299	879	42 617
March	15 658	13 500	9 156	3 794	5 958	984	364	984	50 398
April	13 794	12 172	7 821	3 202	5 507	856	291	923	44 566
May	16 408	14 856	8 983	3 998	6 640	983	340	1 061	53 269
June	15 662	14 147	8 603	3 897	6 531	852	344	1 047	51 083

SEASONALLY ADJUSTED (b)

2010									
June	13 619	12 734	9 020	3 668	5 367	866	343	901	46 508
July	14 103	12 831	9 190	3 677	5 288	882	321	936	47 181
August	14 278	13 026	9 012	3 716	5 308	883	368	925	48 131
September	14 525	12 952	9 040	3 748	5 608	899	365	938	48 217
October	14 624	13 140	9 189	3 732	5 574	898	300	988	48 825
November	15 024	13 406	9 372	3 816	5 729	876	322	1 026	50 039
December	16 008	14 068	9 794	3 814	5 763	923	325	1 040	51 314

2011									
January	15 442	13 287	8 247	3 805	5 651	989	344	997	48 038
February	13 881	12 575	8 126	3 645	5 574	858	308	955	45 608
March	13 952	12 515	7 877	3 487	5 726	853	315	901	45 201
April	14 521	13 242	8 488	3 445	6 018	874	313	991	47 820
May	14 740	13 535	8 544	3 732	6 234	888	325	994	49 167
June	14 963	13 535	8 488	3 787	6 282	878	330	1 008	49 175

TREND (b)

2010									
June	13 796	12 643	9 091	3 682	5 389	877	348	909	46 765
July	13 991	12 769	9 087	3 698	5 359	880	343	918	47 215
August	14 273	12 952	9 142	3 719	5 402	884	340	937	47 928
September	14 615	13 162	9 221	3 747	5 493	892	337	964	48 739
October	14 921	13 314	9 244	3 776	5 578	902	333	987	49 277
November	15 093	13 363	9 153	3 785	5 633	910	328	1 000	49 305
December	15 082	13 313	8 954	3 759	5 661	912	324	999	48 837

2011									
January	14 918	13 201	8 696	3 708	5 688	907	320	989	48 114
February	14 705	13 096	8 464	3 654	5 743	898	320	976	47 506
March	14 537	13 054	8 316	3 619	5 840	887	320	969	47 242
April	14 467	13 095	8 268	3 608	5 963	878	320	969	47 367
May	14 481	13 190	8 280	3 618	6 090	872	320	974	47 729
June	14 518	13 295	8 324	3 643	6 210	867	322	983	48 193

(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)

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)									
2010									
June	-3.7	1.1	-0.3	-3.9	0.4	-6.1	-4.6	4.4	-1.2
July	2.0	-0.8	-0.7	-0.1	-5.1	-2.7	-14.9	-0.2	-0.5
August	-0.9	0.2	-2.9	-0.3	3.2	3.6	14.1	-2.2	-0.3
September	0.3	-2.7	3.1	0.4	2.9	0.0	13.8	3.7	0.4
October	-3.6	1.5	-0.2	-6.2	-2.8	0.1	-24.3	3.6	-1.7
November	16.8	9.0	11.6	18.9	11.5	5.5	16.4	14.0	12.9
December	1.3	4.9	-4.6	0.0	-1.2	7.9	5.6	-4.8	0.7
2011									
January	-30.6	-28.5	-33.8	-24.4	-21.5	-19.1	-23.6	-30.8	-28.9
February	10.6	7.3	20.6	10.2	8.3	3.2	8.7	17.4	11.0
March	23.4	17.6	17.1	9.5	15.6	18.6	21.7	11.9	18.3
April	-11.9	-9.8	-14.6	-15.6	-7.6	-13.0	-20.1	-6.2	-11.6
May	19.0	22.1	14.9	24.9	20.6	14.8	16.8	15.0	19.5
June	-4.5	-4.8	-4.2	-2.5	-1.6	-13.3	1.2	-1.3	-4.1
SEASONALLY ADJUSTED (% change from previous month)									
2010									
June	-2.5	0.9	-3.8	-2.7	-1.9	-2.3	-4.0	0.0	-1.6
July	3.6	0.8	1.9	0.2	-1.5	1.9	-6.4	3.8	1.4
August	1.2	1.5	-1.9	1.1	0.4	0.1	14.7	-1.2	2.0
September	1.7	-0.6	0.3	0.9	5.6	1.9	-0.9	1.5	0.2
October	0.7	1.5	1.6	-0.4	-0.6	-0.1	-17.7	5.3	1.3
November	2.7	2.0	2.0	2.3	2.8	-2.4	7.3	3.8	2.5
December	6.5	4.9	4.5	-0.1	0.6	5.3	0.8	1.4	2.5
2011									
January	-3.5	-5.6	-15.8	-0.2	-2.0	7.2	5.9	-4.2	-6.4
February	-10.1	-5.4	-1.5	-4.2	-1.4	-13.3	-10.4	-4.1	-5.1
March	0.5	-0.5	-3.1	-4.4	2.7	-0.5	2.3	-5.7	-0.9
April	4.1	5.8	7.8	-1.2	5.1	2.4	-0.6	10.0	5.8
May	1.5	2.2	0.7	8.3	3.6	1.6	3.8	0.3	2.8
June	1.5	0.0	-0.7	1.5	0.8	-1.2	1.4	1.4	0.0
TREND (% change from previous month)									
2010									
June	0.9	0.6	-0.7	0.2	-2.0	0.6	-2.2	-0.2	0.4
July	1.4	1.0	0.0	0.4	-0.6	0.4	-1.4	1.0	1.0
August	2.0	1.4	0.6	0.6	0.8	0.5	-0.8	2.1	1.5
September	2.4	1.6	0.9	0.8	1.7	0.9	-0.9	2.8	1.7
October	2.1	1.2	0.2	0.8	1.6	1.1	-1.2	2.4	1.1
November	1.1	0.4	-1.0	0.2	1.0	0.9	-1.4	1.3	0.1
December	-0.1	-0.4	-2.2	-0.7	0.5	0.2	-1.4	-0.1	-0.9
2011									
January	-1.1	-0.8	-2.9	-1.4	0.5	-0.5	-1.0	-1.0	-1.5
February	-1.4	-0.8	-2.7	-1.4	1.0	-1.0	-0.3	-1.3	-1.3
March	-1.1	-0.3	-1.7	-1.0	1.7	-1.2	0.1	-0.8	-0.6
April	-0.5	0.3	-0.6	-0.3	2.1	-1.0	0.0	0.0	0.3
May	0.1	0.7	0.1	0.3	2.1	-0.7	0.2	0.6	0.8
June	0.3	0.8	0.5	0.7	2.0	-0.7	0.4	0.9	1.0

(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									
2010									
June	4 495	3 872	2 593	827	1 611	164	93	245	13 900
July	4 597	3 921	2 583	861	1 525	160	80	267	13 994
August	4 451	3 912	2 515	850	1 573	170	93	253	13 816
September	4 541	3 692	2 590	835	1 605	164	115	265	13 807
October	4 422	3 809	2 555	806	1 541	165	83	271	13 654
November	5 208	4 097	2 850	973	1 741	171	104	309	15 453
December	5 293	4 319	2 671	954	1 684	179	101	295	15 496
2011									
January	3 528	3 133	1 743	721	1 335	155	77	200	10 891
February	3 864	3 316	2 103	774	1 462	157	80	242	11 998
March	4 932	3 855	2 528	852	1 657	183	109	270	14 387
April	4 415	3 496	2 198	747	1 544	174	80	261	12 915
May	5 180	4 269	2 502	923	1 824	197	99	306	15 299
June	5 095	4 096	2 369	882	1 729	167	94	285	14 716
SEASONALLY ADJUSTED (b)									
2010									
June	4 267	3 686	2 534	826	1 547	168	95	241	13 383
July	4 401	3 776	2 590	847	1 512	169	84	263	13 651
August	4 416	3 835	2 530	845	1 511	176	96	259	13 662
September	4 530	3 657	2 543	844	1 591	171	109	266	13 697
October	4 571	3 807	2 533	856	1 552	169	88	265	13 899
November	4 725	3 855	2 622	890	1 617	164	95	275	14 421
December	4 995	4 007	2 634	867	1 624	167	91	270	14 629
2011									
January	4 824	3 840	2 247	867	1 619	184	98	270	13 907
February	4 440	3 736	2 205	825	1 569	160	86	260	13 173
March	4 443	3 576	2 148	789	1 567	162	91	249	12 965
April	4 612	3 887	2 367	799	1 671	173	88	273	13 869
May	4 659	3 934	2 363	858	1 706	178	93	284	14 131
June	4 825	3 888	2 345	875	1 684	175	93	284	14 127
TREND (b)									
2010									
June	4 298	3 664	2 546	839	1 542	169	97	248	13 384
July	4 361	3 709	2 547	843	1 527	170	95	253	13 506
August	4 449	3 757	2 563	848	1 533	170	95	259	13 697
September	4 555	3 804	2 576	856	1 554	170	95	265	13 918
October	4 656	3 835	2 566	864	1 576	170	95	268	14 077
November	4 722	3 844	2 520	866	1 591	169	95	269	14 109
December	4 733	3 835	2 449	859	1 598	169	93	267	14 012
2011									
January	4 698	3 817	2 371	846	1 602	168	92	265	13 845
February	4 648	3 801	2 310	833	1 609	169	91	265	13 692
March	4 611	3 795	2 278	826	1 623	170	90	267	13 621
April	4 605	3 807	2 275	826	1 642	171	90	270	13 655
May	4 623	3 831	2 287	831	1 663	173	90	274	13 752
June	4 649	3 857	2 311	840	1 683	174	91	279	13 882

(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>	Total	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(c)</i>	<i>Commitments not advanced at end of month(c)</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2010							
June	10 512	3 388	403	14 302	13 582	1 109	46 753
July	10 516	3 477	377	14 371	12 909	1 015	47 200
August	10 218	3 598	373	14 189	12 782	1 080	47 185
September	10 243	3 564	399	14 206	12 797	1 085	47 509
October	10 158	3 495	414	14 067	12 471	1 025	48 080
November	11 490	3 963	421	15 874	13 970	1 181	48 804
December	11 236	4 259	410	15 905	14 836	1 191	48 681
2011							
January	7 863	3 029	265	11 156	11 204	896	47 736
February	8 778	3 220	352	12 350	10 912	936	48 239
March	10 535	3 852	438	14 825	12 723	1 118	49 633
April	9 439	3 476	346	13 261	12 122	1 078	49 695
May	10 896	4 403	402	15 701	13 875	1 253	50 285
June	10 333	4 383	408	15 125	13 845	1 246	50 320

(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			FIXED RATE LOANS (2 YEARS OR LONGER) (b)			ALL DWELLINGS FINANCED
	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
2010							
June	7 853	16.2	283.8	1 694	3.5	248.7	287.0
July	7 655	15.9	286.5	1 728	3.6	259.7	290.4
August	7 460	15.5	283.2	1 632	3.4	246.7	287.7
September	7 654	15.9	280.4	2 154	4.5	264.2	286.2
October	7 299	15.4	283.6	3 273	6.9	288.0	287.8
November	8 363	15.6	278.8	4 359	8.1	289.6	288.5
December	8 515	15.8	281.7	4 814	8.9	280.2	287.2
2011							
January	5 834	15.2	274.3	3 143	8.2	277.9	283.7
February	6 351	14.9	277.0	3 124	7.3	270.0	281.5
March	8 087	16.0	279.5	3 404	6.8	261.7	285.5
April	7 020	15.8	285.4	2 482	5.6	270.0	289.8
May	8 226	15.4	286.2	3 148	5.9	273.2	287.2
June	7 746	15.2	280.2	3 301	6.5	279.9	288.1

(a) Excludes alterations and additions.

(b) 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	898	685	14 079	15 662	5 088	10 574
Victoria	1 682	835	11 630	14 147	5 233	8 914
Queensland	885	296	7 422	8 603	2 744	5 859
South Australia	371	119	3 407	3 897	1 254	2 643
Western Australia	1 004	278	5 249	6 531	2 443	4 088
Tasmania	104	9	739	852	261	591
Northern Territory	27	17	300	344	94	250
Australian Capital Territory	101	52	894	1 047	305	742
Total	5 072	2 291	43 720	51 083	17 422	33 661

	VALUE (\$M)					
New South Wales	276	248	4 571	5 095	1 525	3 570
Victoria	463	277	3 356	4 096	1 289	2 807
Queensland	243	99	2 027	2 369	684	1 685
South Australia	98	33	751	882	245	636
Western Australia	259	91	1 379	1 729	508	1 221
Tasmania	19	2	146	167	40	127
Northern Territory	10	6	78	94	23	71
Australian Capital Territory	26	18	241	285	69	216
Total	1 394	774	12 548	14 716	4 383	10 333

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	307.4	361.4	324.7	325.3	299.8	337.6
Victoria	275.2	332.3	288.5	289.5	246.3	314.9
Queensland	275.0	334.0	273.1	275.4	249.4	287.5
South Australia	263.2	280.6	220.3	226.2	195.6	240.8
Western Australia	258.0	325.6	262.7	264.7	207.7	298.7
Tasmania	185.4	214.7	197.1	195.9	153.5	214.6
Northern Territory	354.7	364.8	260.8	273.3	243.7	284.5
Australian Capital Territory	257.2	351.4	269.5	272.4	226.7	291.2
Total	274.8	337.9	287.0	288.1	251.6	307.0

(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								
2010								
June	1 405	750	3 388	8 357	412	6 981	945	22 238
July	1 373	727	3 477	8 417	506	5 849	589	20 937
August	1 377	673	3 598	8 168	472	5 364	754	20 406
September	1 356	691	3 564	8 196	508	5 501	639	20 455
October	1 260	757	3 495	8 141	432	5 291	714	20 092
November	1 441	911	3 963	9 138	390	5 964	558	22 365
December	1 357	844	4 259	9 036	437	5 928	688	22 549
2011								
January	914	553	3 029	6 396	299	4 037	457	15 683
February	1 115	551	3 220	7 113	231	4 552	510	17 290
March	1 347	671	3 852	8 517	535	5 262	652	20 836
April	1 145	647	3 476	7 647	284	4 771	474	18 444
May	1 514	804	4 403	8 577	537	5 854	667	22 357
June	1 394	774	4 383	8 165	641	5 945	732	22 035
SEASONALLY ADJUSTED								
2010								
June	1 280	690	3 158	8 256	306	5 952	647	20 289
July	1 296	687	3 380	8 288	438	5 790	615	20 494
August	1 306	683	3 525	8 148	496	5 343	650	20 151
September	1 295	689	3 538	8 175	459	5 511	652	20 318
October	1 266	767	3 643	8 223	445	5 528	703	20 575
November	1 392	855	3 728	8 446	481	5 526	527	20 955
December	1 340	761	3 960	8 568	409	5 729	668	21 435
2011								
January	1 235	745	3 860	8 067	429	5 254	632	20 222
February	1 251	617	3 541	7 764	314	5 187	651	19 326
March	1 244	608	3 461	7 653	470	4 940	678	19 054
April	1 250	712	3 782	8 124	365	5 082	569	19 884
May	1 371	731	4 174	7 855	424	5 316	597	20 469
June	1 294	716	4 052	8 065	474	5 059	527	20 186
TREND								
2010								
June	1 296	680	3 222	8 186	443	5 799	688	20 314
July	1 285	690	3 328	8 204	445	5 705	667	20 324
August	1 292	710	3 455	8 241	452	5 622	648	20 419
September	1 305	737	3 589	8 287	455	5 567	635	20 575
October	1 313	758	3 694	8 311	454	5 532	632	20 695
November	1 310	762	3 743	8 294	445	5 490	635	20 679
December	1 298	748	3 744	8 223	427	5 427	639	20 505
2011								
January	1 283	721	3 726	8 115	408	5 339	639	20 231
February	1 272	694	3 722	8 004	400	5 239	635	19 966
March	1 270	679	3 749	7 923	402	5 157	625	19 805
April	1 277	678	3 811	7 890	409	5 109	608	19 781
May	1 287	685	3 893	7 887	421	5 084	589	19 845
June	1 303	700	3 972	7 906	436	5 070	562	19 950

(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							
2010							
June	663 829	12 165	27 580	703 574	na	na	na
July	668 050	12 274	27 705	708 029	na	na	na
August	672 701	12 307	27 590	712 598	na	na	na
September	675 504	12 597	27 858	715 959	na	na	na
October	680 362	12 692	28 117	721 171	na	na	na
November	686 197	12 820	28 760	727 777	na	na	na
December	692 272	12 959	28 938	734 169	na	na	na
2011							
January	695 913	13 121	29 225	738 259	na	na	na
February	699 859	13 254	29 454	742 567	na	na	na
March	706 263	13 603	31 726	751 592	na	na	na
April	710 938	13 724	32 052	756 714	na	na	na
May	717 181	14 217	32 361	763 759	na	na	na
June	724 132	14 004	32 493	770 629	na	na	na
INVESTMENT HOUSING							
2010							
June	295 277	3 715	5 970	304 962	na	na	na
July	296 957	3 750	6 183	306 890	na	na	na
August	299 513	3 785	6 303	309 601	na	na	na
September	301 232	3 870	6 144	311 246	na	na	na
October	303 198	3 887	6 200	313 285	na	na	na
November	305 551	3 920	6 108	315 579	na	na	na
December	307 398	3 950	6 236	317 584	na	na	na
2011							
January	308 985	4 009	6 333	319 327	na	na	na
February	310 117	4 036	6 383	320 536	na	na	na
March	312 603	4 137	6 529	323 269	na	na	na
April	313 831	4 178	6 578	324 587	na	na	na
May	315 835	4 302	6 647	326 784	na	na	na
June	318 490	4 247	6 669	329 406	na	na	na
ALL RESIDENTIAL HOUSING							
2010							
June	959 106	15 880	33 550	1 008 536	112 325	13 661	1 134 522
July	965 007	16 024	33 888	1 014 919	na	na	na
August	972 214	16 092	33 893	1 022 199	na	na	na
September	976 736	16 467	34 002	1 027 205	108 990	14 045	1 150 240
October	983 560	16 579	34 317	1 034 456	na	na	na
November	991 748	16 740	34 868	1 043 356	na	na	na
December	999 670	16 909	35 174	1 051 753	107 191	14 503	1 173 447
2011							
January	1 004 898	17 130	35 558	1 057 586	na	na	na
February	1 009 976	17 290	35 837	1 063 103	na	na	na
March	1 018 866	17 740	38 255	1 074 861	106 359	14 760	1 195 980
April	1 024 769	17 902	38 630	1 081 301	na	na	na
May	1 033 016	18 519	39 008	1 090 543	na	na	na
June	1 042 622	18 251	39 162	1 100 035	nya	nya	nya

na not available

nya not yet available

(a) Source APRA.

(b) Source ABS quarterly collections.

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

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

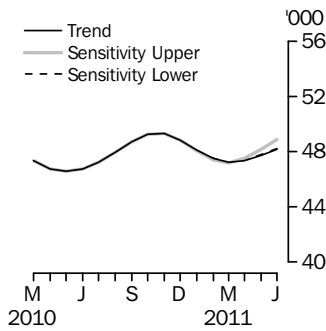
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The July 2011 seasonally adjusted estimate of the number of dwelling commitments is higher than the June 2011 seasonally adjusted estimate by 2.4%.

2 The July 2011 seasonally adjusted estimate of the number of dwelling commitments is lower than the June 2011 seasonally adjusted estimate by 2.4%.

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

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:					
	<i>Trend as published</i>		<i>(1) rises by 2.4% on this month</i>		<i>(2) falls by 2.4% on this month</i>	
	no.	%	no.	%	no.	%
December 2010	48 837	-0.9	48 837	-0.9	48 837	-0.9
January 2011	48 114	-1.5	48 072	-1.6	48 115	-1.5
February 2011	47 506	-1.3	47 422	-1.4	47 499	-1.3
March 2011	47 242	-0.6	47 198	-0.5	47 236	-0.6
April 2011	47 367	0.3	47 490	0.6	47 389	0.3
May 2011	47 729	0.8	48 142	1.4	47 807	0.9
June 2011	48 193	1.0	48 881	1.5	48 250	0.9

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

6 An annual collection is conducted to maintain and update the survey coverage of housing finance commitments. New lenders are included as their lending for housing becomes sufficiently large.

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

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

EXPLANATORY NOTES *continued*

SOURCES

9 For banks, credit cooperatives, building societies and RFCs, the statistics in this publication are currently derived from returns submitted to the Australian Prudential Regulation Authority (APRA). The *Financial Sector (Collection of Data) Act 2001* facilitates the collection of statistical data from the financial sector, with APRA established as the central point for collection of both prudential and statistical data. In October 2001, APRA implemented new reporting forms for building societies and credit cooperatives. New reporting forms were implemented for banks in March 2002, and for RFCs in March 2003. APRA commenced collecting loan commitments data from banks, credit cooperatives, 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 form *ARF 392.0 Housing Finance* collected by APRA. Housing finance commitments for investor housing from these lenders are sourced from the *ARF 394.0 Personal Finance*. Housing finance commitments for RFCs are collected on the *RRF 392.0 Housing Finance* and *RRF 394.0 Personal Finance* for owner occupied housing and investor housing respectively.

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

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

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

REVISIONS

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

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

WHOLESALE LENDERS

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

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

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS *continued*

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

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

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

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

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

SEASONAL ADJUSTMENT

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

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

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

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

underlying movement in housing finance commitments. (See paragraphs 30 and 31 for further information on trend estimates).

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

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

28 Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for 79% of the series in this publication. The ARIMA model is assessed as part of the annual reanalysis. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

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

TREND ESTIMATES

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

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

EXPLANATORY NOTES *continued*

EFFECTS OF ROUNDING

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

ABS DATA AVAILABLE ON REQUEST

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

RELATED PRODUCTS

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

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

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

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

37 Residential lending by building societies and credit cooperatives is also published in *Bulletin* tables B7 and B8. These statistics are also sourced from APRA collected data, although this will differ to statistics in table 12 of this publication since the *Bulletin* tables only include data for building societies and credit cooperatives with total assets greater than or equal to \$50 million. *Bulletin* table B.19 Securitisation Vehicles contains outstandings information for mortgages held, which includes both residential and non-residential mortgages.

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

GLOSSARY

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.</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 and■ 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 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.

GLOSSARY *continued*

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, only those loans where the refinancing lender is a different lender and the security is unchanged are included. 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; and■ 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. (not elsewhere classified) 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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