

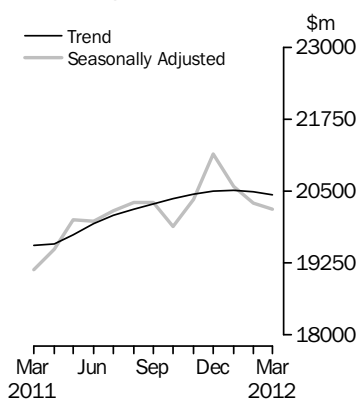
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 14 MAY 2012

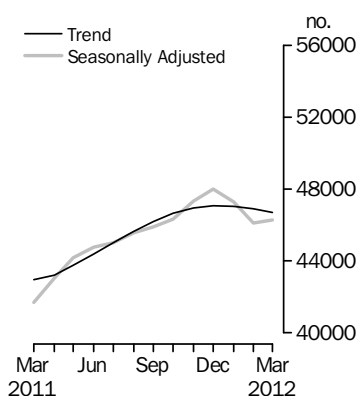
Value of dwelling commitments

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	
	Mar 2012	Feb 2012 to Mar 2012	Mar 2012	Feb 2012 to Mar 2012
Value of dwelling commitments ^{(a)(b)}	\$m	% change	\$m	% change
Total dwellings	20 440	-0.2	20 184	-0.5
Owner occupied housing	13 574	-0.5	13 354	-0.3
Investment housing - fixed loans ^(c)	6 866	0.4	6 830	-1.0
Number of dwelling commitments ^{(a)(b)}	no.	% change	no.	% change
Owner occupied housing	46 715	-0.4	46 275	0.3
Construction of dwellings	5 161	1.1	5 186	0.2
Purchase of new dwellings	1 879	-1.3	1 946	13.4
Purchase of established dwellings	39 675	-0.6	39 143	-0.2

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

MARCH 2012 COMPARED WITH FEBRUARY 2012:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions fell 0.2%. Owner occupied housing commitments fell 0.5%, while investment housing commitments rose 0.4%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions fell 0.5%.

NUMBER OF DWELLING COMMITMENTS

MARCH 2012 COMPARED WITH FEBRUARY 2012:

- In trend terms, the number of commitments for owner occupied housing finance fell 0.4%.
- In trend terms, the number of commitments for the purchase of new dwellings fell 1.3% and the number of commitments for the purchase of established dwellings fell 0.6%, while the number of commitments for the construction of dwellings rose 1.1%.
- In seasonally adjusted terms, the number of commitments for owner occupied housing finance rose 0.3%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 16.4% in March 2012 from 17.2% in February 2012.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
April 2012	8 June 2012
May 2012	11 July 2012
June 2012	8 August 2012
July 2012	10 September 2012
August 2012	15 October 2012
September 2012	12 November 2012

REVISIONS

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

- Investment housing for December 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

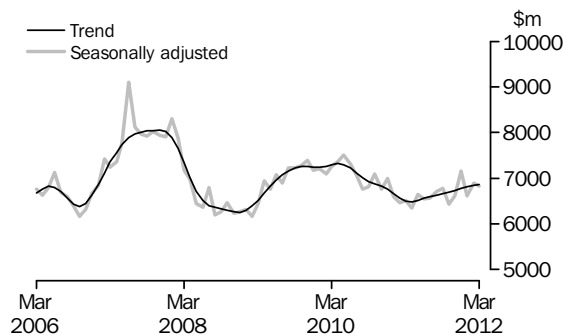
(Tables 11, 1 & 2)

The total value of dwelling commitments excluding alterations and additions (trend) fell 0.2% in March 2012 compared with February 2012, while the seasonally adjusted series fell 0.5% in March 2012.

The total value of owner occupied housing commitments (trend) fell (\$69m, 0.5%) in March 2012 following a fall of 0.4% in February 2012. Falls were recorded in commitments for the purchase of established dwellings (down \$64m, 0.6%) and commitments for the purchase of new dwellings (down \$11m, 1.7%), while commitments for the construction of dwellings rose (\$7m, 0.5%). The seasonally adjusted series for the total value of owner occupied housing commitments fell 0.3% in March 2012.

The total value of investment housing commitments (trend) rose (\$25m, 0.4%) in March 2012 compared with February 2012. A rise was recorded in commitments for the purchase of dwellings by individuals for rent or resale (\$41m, 0.7%), while falls were recorded in commitments for the purchase of dwellings by others for rent or resale (down \$13m, 2.4%) and commitments for the construction of dwellings for rent or resale (down \$3m, 0.7%). The value of investment housing commitments seasonally adjusted fell 1.0% in March 2012.

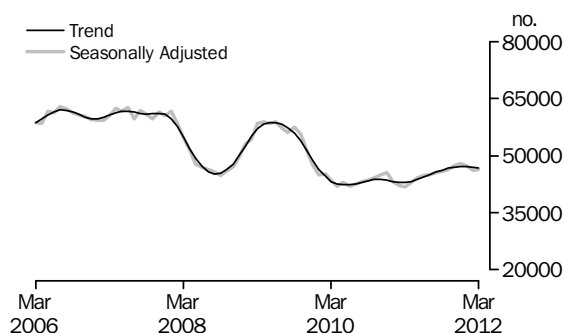
INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

(Tables 1 & 2)

The number of owner occupied housing commitments (trend) fell (196, 0.4%) in March 2012, following a fall of 0.3% in February 2012. Falls were recorded in the purchase of established dwellings excluding refinancing (down 355, 1.5%) and commitments for the purchase of new dwellings (down 24, 1.3%), while rises were recorded in commitments for the refinancing of established dwellings (up 126, 0.8%) and the construction of dwellings (up 57, 1.1%). The seasonally adjusted estimate for the total number of owner occupied housing commitments rose (158, 0.3%) in March 2012.



SUMMARY OF FINDINGS *continued*

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

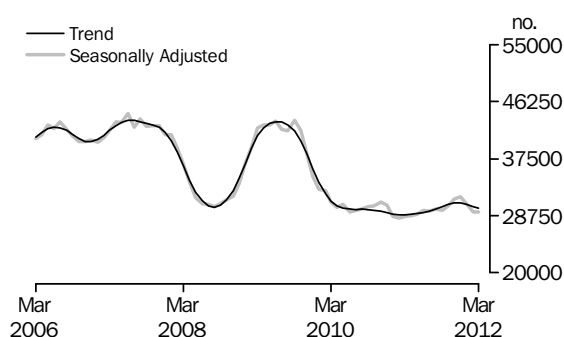
Between March 2012 and February 2012, the number of owner occupied housing commitments (trend) fell in New South Wales (down 306, 2.2%), Tasmania (down 15, 1.7%), South Australia (down 3, 0.1%), and the Australian Capital Territory (down 2, 0.2%), while rises were recorded in Western Australia (up 119, 1.8%), Queensland (up 97, 1.1%), Victoria (up 46, 0.4%), and the Northern Territory (up 9, 2.6%). The seasonally adjusted estimates rose in Western Australia (up 232, 3.5%), Queensland (up 176, 2.0%), the Northern Territory (up 73, 23.0%) and New South Wales (up 12, 0.1%), while falls were recorded in Victoria (down 79, 0.6%), Tasmania (down 37, 4.5%), the Australian Capital Territory (down 22, 2.6%), and South Australia (down 14, 0.4%).

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 to 16.4% in March 2012 from 17.2% in February 2012. Between March 2012 and February 2012, the average loan size for first home buyers rose \$2,000 to \$279,600. The average loan size for all owner occupied housing commitments rose \$1,700 to \$284,500 for the same period.

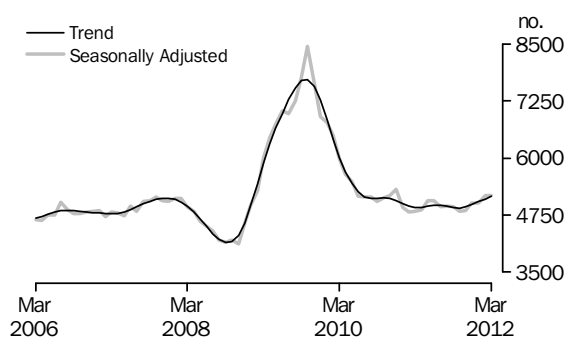
Number of Owner Occupied Dwellings Financed Excluding Refinancing (Tables 1 & 2)

The number of owner occupied housing commitments excluding refinancing (trend) fell 1.1% in March 2012, following a fall of 1.0% in February 2012. The seasonally adjusted series rose 0.2% in March 2012, after a fall of 4.3% in February 2012.



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

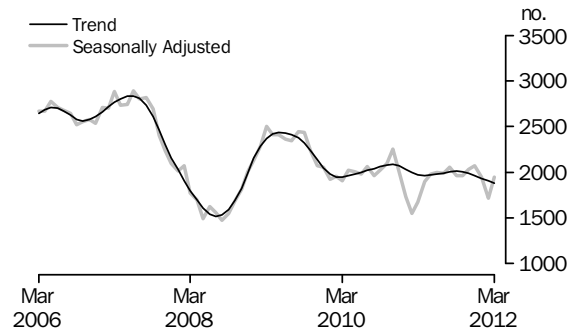
The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 1.1% in March 2012 compared with February 2012, following a rise of 1.2% in February 2012. The seasonally adjusted series rose 0.2% in March 2012, following a rise of 3.0% in February 2012.



SUMMARY OF FINDINGS *continued*

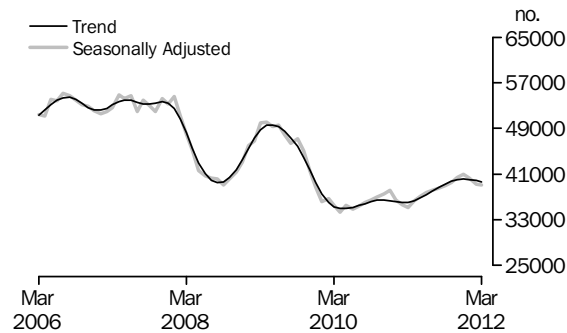
Purchase of new dwellings
(Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) fell 1.3% in March 2012, following a fall of 1.7% in February 2012. The seasonally adjusted series rose 13.4% in March 2012, after a fall of 11.9% in February 2012.



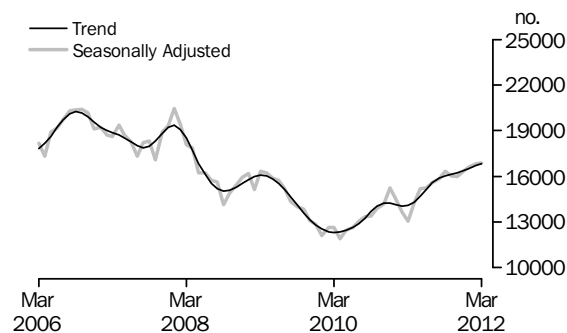
Purchase of established dwellings (including refinancing across lending institutions)
(Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) fell 0.6% in March 2012 compared with February 2012, following a fall of 0.4% in February 2012. The seasonally adjusted series fell 0.2% in March 2012 following a fall of 2.7% in February 2012.



Refinancing
(Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) rose 0.8% in March 2012 compared with February 2012, following a rise of 0.9% in February 2012. The seasonally adjusted series rose 0.5% in March 2012, following a rise of 1.0% in February 2012.

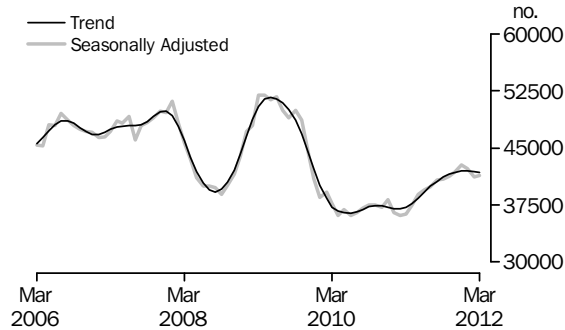


SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER OCCUPATION)

Banks (Tables 3 & 4)

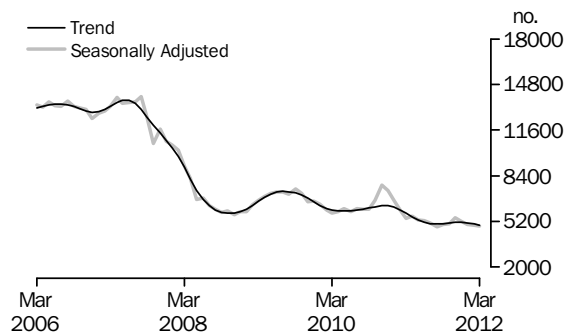
The number of commitments for owner occupied dwellings financed by banks (trend) fell 0.3% in March 2012 compared with February 2012, following a fall of 0.2% in February 2012. The seasonally adjusted series rose 0.5% in March 2012.



Non-banks

(Tables 3 & 4)

The number of commitments for owner occupied dwellings financed by non-banks (trend) fell 1.4% in March 2012, following a fall of 1.1% in February 2012. The seasonally adjusted series fell 1.0% in March 2012, following a fall of 1.2% in February 2012. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) fell 5.6% in March 2012. The seasonally adjusted series rose 20.4% in March 2012, following a rise of 3.3% in February 2012, and falls of 22.4% in January 2012 and 27.2% in December 2011.



HOUSING LOAN OUTSTANDINGS

(Table 12)

At the end of March 2012, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$1,149,516m, up \$6,155m (0.5%) from the February 2012 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$3,761m (0.5%) to \$775,490m and investment housing loans financed by ADIs rose \$2,394m (0.6%) to \$374,026m.

Bank housing loan outstandings rose \$6,880m (0.6%) during March 2012 to reach a closing balance of \$1,098,335m. Owner occupied housing loan outstandings of banks rose \$4,319m (0.6%) to \$733,601m and investment housing loan outstandings of banks rose \$2,561m (0.7%) to \$364,734m.

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												
2011												
March	5 167	1 399	1 804	623	38 669	11 605	45 640	13 628	14 345	3 665	31 295	9 963
April	4 392	1 199	1 688	590	33 973	10 353	40 053	12 142	12 971	3 247	27 082	8 895
May	5 784	1 592	2 148	753	40 090	12 081	48 022	14 426	16 398	4 155	31 624	10 271
June	5 412	1 471	2 062	713	38 767	11 743	46 241	13 927	16 092	4 106	30 149	9 821
July	4 998	1 354	1 874	661	37 055	11 337	43 927	13 351	15 252	4 000	28 675	9 351
August	5 383	1 422	2 122	731	40 051	12 155	47 556	14 307	16 897	4 509	30 659	9 798
September	5 196	1 399	1 946	654	39 361	11 717	46 503	13 770	16 596	4 293	29 907	9 477
October	4 708	1 227	1 905	651	38 222	11 281	44 835	13 159	15 465	3 960	29 370	9 198
November	5 246	1 407	2 229	740	43 253	12 818	50 728	14 964	16 962	4 327	33 766	10 637
December	4 833	1 291	2 261	769	42 750	12 603	49 844	14 663	16 756	4 272	33 088	10 391
2012												
January	3 950	1 045	1 653	570	34 619	10 109	40 222	11 724	14 027	3 508	26 195	8 216
February	4 815	1 291	1 678	571	37 038	10 450	43 531	12 313	16 093	3 947	27 438	8 366
March	5 190	1 369	1 994	659	41 431	11 803	48 615	13 832	17 756	4 377	30 859	9 454
SEASONALLY ADJUSTED												
2011												
March	4 836	1 299	1 678	554	35 169	10 761	41 683	12 614	13 035	3 407	28 648	9 207
April	4 869	1 307	1 897	665	36 285	11 164	43 050	13 136	14 276	3 630	28 774	9 506
May	5 071	1 428	1 981	694	37 119	11 229	44 171	13 351	15 204	3 875	28 967	9 477
June	5 060	1 357	1 998	685	37 715	11 395	44 773	13 437	15 250	3 876	29 522	9 561
July	4 936	1 324	1 986	697	38 111	11 560	45 034	13 582	15 618	4 028	29 416	9 554
August	4 948	1 299	2 056	709	38 574	11 576	45 579	13 585	15 814	4 117	29 764	9 468
September	4 937	1 332	1 963	680	39 006	11 505	45 906	13 517	16 353	4 201	29 553	9 316
October	4 838	1 285	1 965	663	39 520	11 501	46 323	13 450	16 029	4 071	30 294	9 379
November	4 854	1 320	2 028	677	40 429	11 749	47 311	13 746	15 998	4 071	31 313	9 675
December	5 009	1 336	2 076	693	40 902	11 945	47 987	13 973	16 320	4 156	31 666	9 817
2012												
January	5 024	1 339	1 948	671	40 315	11 949	47 287	13 959	16 655	4 186	30 632	9 774
February	5 175	1 368	1 717	605	39 225	11 420	46 117	13 394	16 817	4 202	29 300	9 192
March	5 186	1 352	1 946	620	39 143	11 381	46 275	13 354	16 906	4 257	29 369	9 096
TREND												
2011												
March	4 915	1 333	1 969	682	36 071	11 033	42 955	13 047	14 080	3 567	28 875	9 480
April	4 919	1 336	1 962	680	36 345	11 074	43 226	13 090	14 279	3 639	28 947	9 450
May	4 948	1 343	1 970	684	36 817	11 192	43 735	13 219	14 675	3 759	29 060	9 461
June	4 974	1 345	1 981	689	37 415	11 340	44 370	13 374	15 166	3 896	29 204	9 478
July	4 974	1 338	1 990	691	38 061	11 452	45 026	13 481	15 605	4 014	29 421	9 468
August	4 944	1 325	2 005	691	38 696	11 537	45 645	13 554	15 885	4 085	29 760	9 468
September	4 911	1 314	2 014	690	39 282	11 614	46 208	13 617	16 032	4 116	30 176	9 501
October	4 901	1 311	2 010	684	39 745	11 677	46 656	13 673	16 128	4 127	30 529	9 546
November	4 928	1 319	1 993	676	40 038	11 720	46 959	13 714	16 249	4 136	30 709	9 579
December	4 981	1 330	1 967	665	40 136	11 729	47 084	13 725	16 392	4 150	30 691	9 575
2012												
January	5 042	1 341	1 935	653	40 072	11 704	47 049	13 699	16 551	4 173	30 499	9 526
February	5 104	1 351	1 903	640	39 904	11 651	46 911	13 643	16 708	4 198	30 203	9 444
March	5 161	1 358	1 879	629	39 675	11 587	46 715	13 574	16 834	4 222	29 881	9 352

(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)												
2011												
March	20.1	19.2	23.5	23.3	18.5	20.5	18.9	20.5	14.8	19.9	20.9	20.7
April	-15.0	-14.3	-6.4	-5.3	-12.1	-10.8	-12.2	-10.9	-9.6	-11.4	-13.5	-10.7
May	31.7	32.8	27.3	27.5	18.0	16.7	19.9	18.8	26.4	28.0	16.8	15.5
June	-6.4	-7.6	-4.0	-5.3	-3.3	-2.8	-3.7	-3.5	-1.9	-1.2	-4.7	-4.4
July	-7.6	-8.0	-9.1	-7.3	-4.4	-3.5	-5.0	-4.1	-5.2	-2.6	-4.9	-4.8
August	7.7	5.0	13.2	10.6	8.1	7.2	8.3	7.2	10.8	12.7	6.9	4.8
September	-3.5	-1.6	-8.3	-10.5	-1.7	-3.6	-2.2	-3.8	-1.8	-4.8	-2.5	-3.3
October	-9.4	-12.3	-2.1	-0.4	-2.9	-3.7	-3.6	-4.4	-6.8	-7.7	-1.8	-2.9
November	11.4	14.6	17.0	13.6	13.2	13.6	13.1	13.7	9.7	9.3	15.0	15.6
December	-7.9	-8.2	1.4	4.0	-1.2	-1.7	-1.7	-2.0	-1.2	-1.3	-2.0	-2.3

2012												
January	-18.3	-19.0	-26.9	-25.9	-19.0	-19.8	-19.3	-20.0	-16.3	-17.9	-20.8	-20.9
February	21.9	23.6	1.5	0.2	7.0	3.4	8.2	5.0	14.7	12.5	4.7	1.8
March	7.8	6.0	18.8	15.5	11.9	12.9	11.7	12.3	10.3	10.9	12.5	13.0

SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)

2011												
March	0.2	-0.7	8.3	0.1	-1.5	-1.1	-0.9	-1.0	-4.4	0.8	0.7	-1.7
April	0.7	0.6	13.0	20.0	3.2	3.7	3.3	4.1	9.5	6.5	0.4	3.3
May	4.2	9.3	4.5	4.3	2.3	0.6	2.6	1.6	6.5	6.7	0.7	-0.3
June	-0.2	-5.0	0.8	-1.3	1.6	1.5	1.4	0.6	0.3	0.0	1.9	0.9
July	-2.4	-2.4	-0.6	1.8	1.1	1.5	0.6	1.1	2.4	3.9	-0.4	-0.1
August	0.2	-1.9	3.5	1.8	1.2	0.1	1.2	0.0	1.3	2.2	1.2	-0.9
September	-0.2	2.5	-4.5	-4.1	1.1	-0.6	0.7	-0.5	3.4	2.0	-0.7	-1.6
October	-2.0	-3.5	0.1	-2.5	1.3	0.0	0.9	-0.5	-2.0	-3.1	2.5	0.7
November	0.3	2.7	3.2	2.1	2.3	2.2	2.1	2.2	-0.2	0.0	3.4	3.2
December	3.2	1.2	2.4	2.3	1.2	1.7	1.4	1.6	2.0	2.1	1.1	1.5
2012												
January	0.3	0.3	-6.1	-3.1	-1.4	0.0	-1.5	-0.1	2.0	0.7	-3.3	-0.4
February	3.0	2.2	-11.9	-9.8	-2.7	-4.4	-2.5	-4.1	1.0	0.4	-4.3	-5.9
March	0.2	-1.1	13.4	2.5	-0.2	-0.3	0.3	-0.3	0.5	1.3	0.2	-1.0

TREND (% CHANGE FROM PREVIOUS MONTH)

2011												
March	-0.6	-0.3	-1.4	-1.5	0.1	-0.4	0.0	-0.4	0.1	0.7	-0.1	-0.9
April	0.1	0.2	-0.4	-0.3	0.8	0.4	0.6	0.3	1.4	2.0	0.2	-0.3
May	0.6	0.5	0.4	0.7	1.3	1.1	1.2	1.0	2.8	3.3	0.4	0.1
June	0.5	0.2	0.6	0.7	1.6	1.3	1.5	1.2	3.3	3.7	0.5	0.2
July	0.0	-0.5	0.5	0.2	1.7	1.0	1.5	0.8	2.9	3.0	0.7	-0.1
August	-0.6	-1.0	0.7	0.1	1.7	0.7	1.4	0.5	1.8	1.8	1.2	0.0
September	-0.7	-0.9	0.5	-0.2	1.5	0.7	1.2	0.5	0.9	0.8	1.4	0.3
October	-0.2	-0.2	-0.2	-0.8	1.2	0.5	1.0	0.4	0.6	0.3	1.2	0.5
November	0.5	0.6	-0.9	-1.2	0.7	0.4	0.6	0.3	0.8	0.2	0.6	0.3
December	1.1	0.9	-1.3	-1.6	0.2	0.1	0.3	0.1	0.9	0.3	-0.1	0.0
2012												
January	1.2	0.8	-1.6	-1.9	-0.2	-0.2	-0.1	-0.2	1.0	0.5	-0.6	-0.5
February	1.2	0.7	-1.7	-2.0	-0.4	-0.4	-0.3	-0.4	0.9	0.6	-1.0	-0.9
March	1.1	0.5	-1.3	-1.7	-0.6	-0.6	-0.4	-0.5	0.8	0.6	-1.1	-1.0

(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										
2011										
March	39 691	12 406	5 949	1 222	45 640	13 628	1 363	327	1 038	167
April	35 136	11 144	4 917	998	40 053	12 142	1 071	268	787	127
May	42 409	13 285	5 613	1 141	48 022	14 426	1 219	300	1 009	187
June	40 800	12 790	5 441	1 138	46 241	13 927	1 183	284	1 097	214
July	39 038	12 263	4 889	1 088	43 927	13 351	1 061	258	1 125	231
August	42 535	13 263	5 021	1 044	47 556	14 307	1 067	252	1 200	240
September	41 387	12 665	5 116	1 105	46 503	13 770	1 139	271	1 180	261
October	39 849	12 095	4 986	1 064	44 835	13 159	1 132	277	1 076	241
November	44 676	13 664	6 052	1 300	50 728	14 964	1 606	405	1 311	264
December	44 466	13 538	5 378	1 125	49 844	14 663	1 046	253	1 233	250
2012										
January	36 010	10 809	4 212	915	40 222	11 724	658	152	1 117	235
February	38 588	11 267	4 943	1 046	43 531	12 313	836	194	1 328	272
March	43 556	12 786	5 059	1 045	48 615	13 832	1 100	259	981	152
SEASONALLY ADJUSTED										
2011										
March	36 278	11 482	5 405	1 131	41 683	12 614	1 186	290	1 048	169
April	37 496	11 982	5 554	1 154	43 050	13 136	1 189	290	878	149
May	38 878	12 243	5 293	1 108	44 171	13 351	1 110	267	1 023	192
June	39 495	12 329	5 277	1 108	44 773	13 437	1 121	271	1 056	200
July	39 929	12 483	5 104	1 098	45 034	13 582	1 101	261	1 093	217
August	40 734	12 557	4 845	1 028	45 579	13 585	1 090	262	1 116	215
September	40 893	12 458	5 013	1 059	45 906	13 517	1 148	279	1 122	229
October	41 287	12 388	5 036	1 061	46 323	13 450	1 125	280	1 121	241
November	41 847	12 639	5 464	1 107	47 311	13 746	1 471	360	1 135	238
December	42 792	12 901	5 194	1 072	47 987	13 973	1 042	255	1 196	240
2012										
January	42 279	12 860	5 008	1 100	47 287	13 959	809	184	1 266	267
February	41 168	12 331	4 949	1 063	46 117	13 394	835	195	1 317	313
March	41 373	12 314	4 902	1 040	46 275	13 354	1 006	243	1 127	171
TREND										
2011										
March	37 187	11 801	5 768	1 246	42 955	13 047	1 233	303	1 174	220
April	37 702	11 947	5 524	1 142	43 226	13 090	1 168	284	1 033	187
May	38 428	12 127	5 307	1 092	43 735	13 219	1 120	270	987	179
June	39 218	12 293	5 152	1 081	44 370	13 374	1 102	265	1 007	188
July	39 956	12 411	5 070	1 071	45 026	13 481	1 117	269	1 048	203
August	40 591	12 488	5 054	1 066	45 645	13 554	1 148	278	1 088	217
September	41 135	12 551	5 072	1 066	46 208	13 617	1 172	285	1 122	229
October	41 547	12 603	5 109	1 070	46 656	13 673	1 170	285	1 147	239
November	41 821	12 639	5 138	1 076	46 959	13 714	1 134	276	1 172	246
December	41 951	12 646	5 133	1 079	47 084	13 725	1 073	259	1 197	252
2012										
January	41 957	12 621	5 092	1 077	47 049	13 699	1 004	240	1 218	253
February	41 874	12 570	5 037	1 073	46 911	13 643	941	223	1 231	250
March	41 747	12 510	4 968	1 064	46 715	13 574	887	209	1 237	244

(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)										
2011										
March	21.4	22.4	4.7	3.8	18.9	20.5	19.7	21.0	-17.7	-27.7
April	-11.5	-10.2	-17.3	-18.3	-12.2	-10.9	-21.4	-18.2	-24.2	-23.9
May	20.7	19.2	14.2	14.4	19.9	18.8	13.8	12.0	28.2	47.3
June	-3.8	-3.7	-3.1	-0.3	-3.7	-3.5	-3.0	-5.1	8.7	14.5
July	-4.3	-4.1	-10.1	-4.4	-5.0	-4.1	-10.3	-9.1	2.6	7.9
August	9.0	8.2	2.7	-4.0	8.3	7.2	0.6	-2.6	6.7	4.1
September	-2.7	-4.5	1.9	5.8	-2.2	-3.8	6.7	7.6	-1.7	8.5
October	-3.7	-4.5	-2.5	-3.7	-3.6	-4.4	-0.6	2.4	-8.8	-7.5
November	12.1	13.0	21.4	22.2	13.1	13.7	41.9	45.9	21.8	9.8
December	-0.5	-0.9	-11.1	-13.5	-1.7	-2.0	-34.9	-37.5	-5.9	-5.5
2012										
January	-19.0	-20.2	-21.7	-18.7	-19.3	-20.0	-37.1	-39.9	-9.4	-6.2
February	7.2	4.2	17.4	14.3	8.2	5.0	27.1	27.3	18.9	15.8
March	12.9	13.5	2.3	0.0	11.7	12.3	31.6	33.9	-26.1	-44.2
SEASONALLY ADJUSTED (% change from previous month)										
2011										
March	0.5	0.4	-9.8	-13.3	-0.9	-1.0	-2.3	-1.7	-23.5	-39.7
April	3.4	4.3	2.8	2.0	3.3	4.1	0.2	-0.2	-16.2	-11.9
May	3.7	2.2	-4.7	-4.0	2.6	1.6	-6.7	-7.9	16.5	29.0
June	1.6	0.7	-0.3	-0.1	1.4	0.6	1.0	1.6	3.2	3.7
July	1.1	1.3	-3.3	-0.8	0.6	1.1	-1.8	-3.6	3.5	8.9
August	2.0	0.6	-5.1	-6.4	1.2	0.0	-1.0	0.3	2.1	-0.8
September	0.4	-0.8	3.5	3.1	0.7	-0.5	5.3	6.5	0.5	6.5
October	1.0	-0.6	0.4	0.2	0.9	-0.5	-1.9	0.5	-0.1	5.1
November	1.4	2.0	8.5	4.3	2.1	2.2	30.7	28.6	1.2	-1.4
December	2.3	2.1	-4.9	-3.2	1.4	1.6	-29.2	-29.3	5.3	1.0
2012										
January	-1.2	-0.3	-3.6	2.6	-1.5	-0.1	-22.4	-27.7	5.9	11.4
February	-2.6	-4.1	-1.2	-3.3	-2.5	-4.1	3.3	5.8	4.1	16.9
March	0.5	-0.1	-1.0	-2.2	0.3	-0.3	20.4	24.3	-14.4	-45.4
TREND (% change from previous month)										
2011										
March	0.6	0.7	-3.9	-9.8	0.0	-0.4	-5.6	-5.9	-15.5	-18.6
April	1.4	1.2	-4.2	-8.3	0.6	0.3	-5.3	-6.1	-12.0	-14.7
May	1.9	1.5	-3.9	-4.4	1.2	1.0	-4.1	-5.0	-4.4	-4.6
June	2.1	1.4	-2.9	-1.0	1.5	1.2	-1.6	-2.1	2.0	5.1
July	1.9	1.0	-1.6	-0.9	1.5	0.8	1.3	1.7	4.0	8.0
August	1.6	0.6	-0.3	-0.5	1.4	0.5	2.8	3.4	3.8	6.9
September	1.3	0.5	0.4	0.0	1.2	0.5	2.1	2.6	3.0	5.7
October	1.0	0.4	0.7	0.4	1.0	0.4	-0.2	0.0	2.2	4.1
November	0.7	0.3	0.6	0.6	0.6	0.3	-3.1	-3.3	2.2	3.2
December	0.3	0.1	-0.1	0.3	0.3	0.1	-5.4	-6.0	2.2	2.1
2012										
January	0.0	-0.2	-0.8	-0.2	-0.1	-0.2	-6.5	-7.3	1.7	0.5
February	-0.2	-0.4	-1.1	-0.4	-0.3	-0.4	-6.3	-7.1	1.1	-1.0
March	-0.3	-0.5	-1.4	-0.8	-0.4	-0.5	-5.6	-6.4	0.5	-2.4

(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)

<i>Month</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Australia</i>
no.	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
2011									
March	13 323	12 690	8 529	3 185	5 756	1 000	325	832	45 640
April	11 624	11 334	7 236	2 691	5 248	864	261	795	40 053
May	14 063	13 829	8 238	3 360	6 347	988	313	884	48 022
June	13 447	13 228	7 994	3 269	6 271	860	298	874	46 241
July	13 202	12 226	7 836	2 924	5 756	873	275	835	43 927
August	14 165	13 311	8 580	3 151	6 297	907	324	821	47 556
September	13 928	12 558	8 380	3 401	6 228	866	317	825	46 503
October	13 787	12 051	7 971	3 012	6 123	799	323	769	44 835
November	16 507	12 857	9 053	3 377	6 674	990	335	935	50 728
December	16 266	12 875	8 833	3 242	6 473	881	382	892	49 844
2012									
January	11 725	10 670	7 519	2 686	5 879	789	265	689	40 222
February	12 059	11 509	8 521	3 098	6 374	844	319	807	43 531
March	13 843	12 504	9 662	3 384	7 075	860	453	834	48 615

SEASONALLY ADJUSTED (b)

2011									
March	12 187	12 019	7 505	2 927	5 484	873	283	785	41 683
April	12 401	12 343	7 806	2 913	5 745	894	275	837	43 050
May	12 674	12 564	7 855	3 111	5 917	896	296	821	44 171
June	12 976	12 579	7 962	3 164	6 012	896	298	840	44 773
July	13 367	12 455	8 092	3 062	5 950	914	304	828	45 034
August	13 521	12 494	8 201	3 079	5 989	898	324	790	45 579
September	13 756	12 349	8 095	3 317	6 050	885	308	812	45 906
October	14 157	12 174	8 092	3 176	6 158	866	323	792	46 323
November	14 670	12 175	8 262	3 156	6 271	898	325	831	47 311
December	15 933	12 377	8 911	3 070	6 361	859	348	878	47 987
2012									
January	14 477	12 472	8 869	3 125	6 633	880	327	856	47 287
February	13 337	12 505	8 744	3 193	6 705	830	320	844	46 117
March	13 349	12 426	8 920	3 179	6 937	793	393	822	46 275

TREND (b)

2011									
March	12 413	12 340	7 731	3 026	5 594	898	287	825	42 955
April	12 462	12 343	7 715	3 017	5 702	894	288	820	43 226
May	12 631	12 401	7 803	3 036	5 815	893	291	820	43 735
June	12 885	12 462	7 921	3 078	5 915	895	297	819	44 370
July	13 216	12 474	8 015	3 127	5 983	898	304	815	45 026
August	13 614	12 422	8 084	3 161	6 030	897	312	812	45 645
September	14 048	12 350	8 171	3 173	6 080	892	318	813	46 208
October	14 406	12 302	8 289	3 168	6 162	886	322	820	46 656
November	14 595	12 303	8 437	3 158	6 283	877	326	831	46 959
December	14 590	12 339	8 595	3 151	6 427	866	332	841	47 084
2012									
January	14 426	12 387	8 742	3 147	6 574	852	340	847	47 049
February	14 167	12 432	8 863	3 148	6 712	838	348	849	46 911
March	13 861	12 478	8 960	3 145	6 831	823	357	847	46 715

(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
Month	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
2011									
March	25.9	17.1	17.4	10.2	16.2	19.3	17.8	11.4	18.9
April	-12.8	-10.7	-15.2	-15.5	-8.8	-13.6	-19.7	-4.4	-12.2
May	21.0	22.0	13.8	24.9	20.9	14.4	19.9	11.2	19.9
June	-4.4	-4.3	-3.0	-2.7	-1.2	-13.0	-4.8	-1.1	-3.7
July	-1.8	-7.6	-2.0	-10.6	-8.2	1.5	-7.7	-4.5	-5.0
August	7.3	8.9	9.5	7.8	9.4	3.9	17.8	-1.7	8.3
September	-1.7	-5.7	-2.3	7.9	-1.1	-4.5	-2.2	0.5	-2.2
October	-1.0	-4.0	-4.9	-11.4	-1.7	-7.7	1.9	-6.8	-3.6
November	19.7	6.7	13.6	12.1	9.0	23.9	3.7	21.6	13.1
December	-1.5	0.1	-2.4	-4.0	-3.0	-11.0	14.0	-4.6	-1.7
2012									
January	-27.9	-17.1	-14.9	-17.1	-9.2	-10.4	-30.6	-22.8	-19.3
February	2.8	7.9	13.3	15.3	8.4	7.0	20.4	17.1	8.2
March	14.8	8.6	13.4	9.2	11.0	1.9	42.0	3.3	11.7
SEASONALLY ADJUSTED (% change from previous month)									
2011									
March	1.1	-1.7	-2.8	-4.6	1.7	1.2	-1.0	-5.1	-0.9
April	1.8	2.7	4.0	-0.5	4.8	2.4	-2.5	6.6	3.3
May	2.2	1.8	0.6	6.8	3.0	0.2	7.3	-1.8	2.6
June	2.4	0.1	1.4	1.7	1.6	0.0	0.8	2.2	1.4
July	3.0	-1.0	1.6	-3.2	-1.0	2.0	2.0	-1.3	0.6
August	1.2	0.3	1.3	0.5	0.6	-1.7	6.4	-4.7	1.2
September	1.7	-1.2	-1.3	7.7	1.0	-1.5	-5.0	2.9	0.7
October	2.9	-1.4	0.0	-4.2	1.8	-2.1	4.9	-2.5	0.9
November	3.6	0.0	2.1	-0.6	1.8	3.7	0.8	5.0	2.1
December	8.6	1.7	7.9	-2.7	1.4	-4.4	7.0	5.6	1.4
2012									
January	-9.1	0.8	-0.5	1.8	4.3	2.5	-6.1	-2.5	-1.5
February	-7.9	0.3	-1.4	2.2	1.1	-5.7	-2.3	-1.4	-2.5
March	0.1	-0.6	2.0	-0.4	3.5	-4.5	23.0	-2.6	0.3
TREND (% change from previous month)									
2011									
March	-0.4	-0.4	-1.8	-0.9	1.4	-0.8	-0.3	-1.3	0.0
April	0.4	0.0	-0.2	-0.3	1.9	-0.5	0.5	-0.6	0.6
May	1.4	0.5	1.1	0.6	2.0	-0.1	1.1	-0.1	1.2
June	2.0	0.5	1.5	1.4	1.7	0.2	2.0	-0.1	1.5
July	2.6	0.1	1.2	1.6	1.2	0.3	2.5	-0.4	1.5
August	3.0	-0.4	0.9	1.1	0.8	-0.1	2.6	-0.4	1.4
September	3.2	-0.6	1.1	0.4	0.8	-0.5	1.8	0.2	1.2
October	2.6	-0.4	1.4	-0.2	1.3	-0.7	1.3	0.9	1.0
November	1.3	0.0	1.8	-0.3	2.0	-1.0	1.4	1.3	0.6
December	0.0	0.3	1.9	-0.2	2.3	-1.3	1.8	1.2	0.3
2012									
January	-1.1	0.4	1.7	-0.1	2.3	-1.6	2.2	0.7	-0.1
February	-1.8	0.4	1.4	0.0	2.1	-1.7	2.4	0.3	-0.3
March	-2.2	0.4	1.1	-0.1	1.8	-1.7	2.6	-0.2	-0.4

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

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2011									
March	4 517	3 720	2 437	771	1 631	187	107	257	13 628
April	4 005	3 348	2 117	672	1 505	173	79	244	12 142
May	4 775	4 090	2 384	833	1 771	200	98	276	14 426
June	4 692	3 942	2 278	789	1 704	169	93	260	13 927
July	4 470	3 773	2 293	724	1 566	176	80	268	13 351
August	4 829	4 033	2 480	761	1 694	174	96	239	14 307
September	4 613	3 772	2 348	848	1 676	167	99	247	13 770
October	4 534	3 540	2 239	725	1 627	158	97	240	13 159
November	5 350	3 848	2 558	817	1 823	190	100	279	14 964
December	5 335	3 790	2 473	795	1 722	170	119	259	14 663
2012									
January	3 810	3 158	2 101	642	1 577	151	82	203	11 724
February	3 748	3 254	2 346	718	1 746	166	101	233	12 313
March	4 386	3 506	2 630	797	1 956	172	138	247	13 832
SEASONALLY ADJUSTED (b)									
2011									
March	4 215	3 539	2 130	708	1 522	169	89	243	12 614
April	4 232	3 775	2 271	730	1 628	174	85	253	13 136
May	4 309	3 769	2 275	771	1 646	182	91	253	13 351
June	4 444	3 764	2 286	774	1 641	177	93	259	13 437
July	4 511	3 762	2 365	751	1 615	182	91	261	13 582
August	4 588	3 778	2 415	741	1 613	172	95	243	13 585
September	4 543	3 684	2 271	834	1 642	169	96	244	13 517
October	4 618	3 585	2 266	771	1 662	168	96	245	13 450
November	4 751	3 619	2 352	751	1 683	179	97	245	13 746
December	5 057	3 586	2 442	743	1 716	167	109	246	13 973
2012									
January	4 807	3 640	2 480	737	1 803	169	103	251	13 959
February	4 392	3 560	2 422	750	1 815	165	106	247	13 394
March	4 243	3 497	2 405	752	1 903	160	116	241	13 354
TREND (b)									
2011									
March	4 266	3 680	2 191	747	1 587	174	88	249	13 047
April	4 280	3 702	2 210	743	1 598	175	88	251	13 090
May	4 327	3 733	2 256	747	1 611	176	89	253	13 219
June	4 392	3 758	2 301	757	1 622	177	91	254	13 374
July	4 468	3 757	2 326	768	1 629	176	92	253	13 481
August	4 553	3 731	2 331	775	1 632	175	94	250	13 554
September	4 647	3 691	2 335	775	1 640	173	95	248	13 617
October	4 721	3 652	2 346	770	1 660	172	97	246	13 673
November	4 753	3 623	2 367	762	1 695	170	100	246	13 714
December	4 737	3 599	2 393	754	1 737	169	103	246	13 725
2012									
January	4 677	3 578	2 417	748	1 781	167	106	247	13 699
February	4 587	3 558	2 436	743	1 824	166	109	247	13 643
March	4 488	3 544	2 453	738	1 860	164	111	246	13 574

(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
2011							
March	9 963	3 665	418	14 046	12 766	438	18 439
April	8 895	3 247	327	12 469	12 139	390	18 379
May	10 271	4 155	391	14 817	13 865	431	18 916
June	9 821	4 106	396	14 324	14 030	428	18 841
July	9 351	4 000	336	13 687	13 249	415	18 865
August	9 798	4 509	383	14 690	13 897	400	19 249
September	9 477	4 293	385	14 155	13 881	413	19 110
October	9 198	3 960	327	13 486	12 527	397	19 607
November	10 637	4 327	374	15 338	13 834	413	20 729
December	10 391	4 272	338	15 001	15 338	448	19 944
2012							
January	8 216	3 508	288	12 012	12 787	418	18 721
February	8 366	3 947	342	12 654	12 007	365	19 003
March	9 454	4 377	372	14 203	12 893	455	19 700

(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			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
2011							
March	7 854	17.2	283.1	3 336	7.3	266.2	298.6
April	6 842	17.1	288.3	2 383	5.9	273.2	303.1
May	8 029	16.7	289.2	3 049	6.3	274.6	300.4
June	7 580	16.4	284.7	3 204	6.9	279.8	301.2
July	7 152	16.3	287.8	2 895	6.6	280.6	303.9
August	7 814	16.4	287.6	2 826	5.9	260.9	300.8
September	8 234	17.7	283.6	3 933	8.5	271.9	296.1
October	8 571	19.1	283.4	4 740	10.6	274.7	293.5
November	10 131	20.0	282.6	5 656	11.1	284.1	295.0
December	10 420	20.9	283.1	5 829	11.7	283.8	294.2
2012							
January	8 170	20.3	280.9	4 599	11.4	284.0	291.5
February	7 498	17.2	277.6	5 175	11.9	283.7	282.8
March	7 969	16.4	279.6	7 060	14.5	300.9	284.5

(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	953	535	12 355	13 843	5 611	8 232
Victoria	1 523	710	10 271	12 504	4 718	7 786
Queensland	1 074	366	8 222	9 662	2 993	6 669
South Australia	303	73	3 008	3 384	1 188	2 196
Western Australia	1 098	242	5 735	7 075	2 583	4 492
Tasmania	111	14	735	860	252	608
Northern Territory	25	12	416	453	159	294
Australian Capital Territory	103	42	689	834	252	582
Total	5 190	1 994	41 431	48 615	17 756	30 859

	VALUE (\$M)					
New South Wales	292	200	3 894	4 386	1 553	2 833
Victoria	379	226	2 901	3 506	1 156	2 350
Queensland	296	114	2 220	2 630	710	1 920
South Australia	70	19	707	797	246	550
Western Australia	277	79	1 600	1 956	571	1 385
Tasmania	22	3	147	172	39	133
Northern Territory	8	3	127	138	42	96
Australian Capital Territory	26	14	207	247	60	187
Total	1 369	659	11 803	13 832	4 377	9 454

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	305.9	374.5	315.2	316.8	276.8	344.2
Victoria	249.0	318.6	282.4	280.4	245.0	301.8
Queensland	275.3	311.8	270.0	272.2	237.3	287.9
South Australia	231.2	261.5	235.2	235.4	207.2	250.7
Western Australia	252.1	328.1	278.9	276.5	221.0	308.3
Tasmania	197.0	207.5	200.0	199.7	154.5	218.5
Northern Territory	326.4	260.3	304.8	304.8	264.0	326.9
Australian Capital Territory	254.1	336.6	300.2	296.3	237.6	321.7
Total	263.9	330.7	284.9	284.5	246.5	306.4

(a) Excludes alterations and additions.

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

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

Month	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING(b)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings(c)	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale(d)	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2011								
March	1 399	623	3 665	7 940	535	5 605	652	20 419
April	1 199	590	3 247	7 106	284	5 120	474	18 020
May	1 592	753	4 155	7 926	537	6 276	667	21 906
June	1 471	713	4 106	7 637	641	6 443	732	21 744
July	1 354	661	4 000	7 336	420	5 492	579	19 842
August	1 422	731	4 509	7 646	693	5 895	635	21 531
September	1 399	654	4 293	7 424	500	5 712	620	20 602
October	1 227	651	3 960	7 320	319	5 216	562	19 256
November	1 407	740	4 327	8 491	348	6 015	650	21 977
December	1 291	769	4 272	8 331	711	5 948	593	21 916
2012								
January	1 045	570	3 508	6 601	205	4 572	386	16 886
February	1 291	571	3 947	6 503	463	5 233	504	18 512
March	1 369	659	4 377	7 426	340	6 081	460	20 713
SEASONALLY ADJUSTED								
2011								
March	1 299	554	3 407	7 353	515	5 330	676	19 134
April	1 307	665	3 630	7 534	359	5 432	557	19 484
May	1 428	694	3 875	7 354	427	5 600	618	19 996
June	1 357	685	3 876	7 519	484	5 522	534	19 977
July	1 324	697	4 028	7 533	396	5 564	612	20 154
August	1 299	709	4 117	7 459	617	5 546	555	20 303
September	1 332	680	4 201	7 304	461	5 677	648	20 302
October	1 285	663	4 071	7 431	352	5 523	557	19 882
November	1 320	677	4 071	7 678	383	5 617	614	20 360
December	1 336	693	4 156	7 788	661	5 937	567	21 138
2012								
January	1 339	671	4 186	7 763	329	5 777	508	20 574
February	1 368	605	4 202	7 219	527	5 794	576	20 291
March	1 352	620	4 257	7 124	346	5 963	521	20 184
TREND								
2011								
March	1 333	682	3 567	7 466	401	5 490	611	19 550
April	1 336	680	3 639	7 434	415	5 469	603	19 576
May	1 343	684	3 759	7 433	439	5 485	593	19 737
June	1 345	689	3 896	7 443	457	5 516	585	19 932
July	1 338	691	4 014	7 439	467	5 548	585	20 081
August	1 325	691	4 085	7 452	468	5 574	589	20 184
September	1 314	690	4 116	7 498	467	5 602	592	20 278
October	1 311	684	4 127	7 551	464	5 640	590	20 366
November	1 319	676	4 136	7 584	458	5 694	580	20 447
December	1 330	665	4 150	7 579	454	5 753	567	20 499
2012								
January	1 341	653	4 173	7 531	448	5 811	554	20 511
February	1 351	640	4 198	7 453	436	5 862	543	20 485
March	1 358	629	4 222	7 365	433	5 903	530	20 440

(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							
2011							
March	677 068	13 603	31 726	722 397	na	na	na
April	681 187	13 724	32 052	726 963	na	na	na
May	686 264	14 217	32 361	732 842	na	na	na
June	692 628	14 004	32 492	739 124	na	na	na
July	695 621	14 115	32 659	742 395	na	na	na
August	699 981	14 207	32 807	746 995	na	na	na
September	705 161	14 265	31 339	750 765	na	na	na
October	709 838	14 354	30 810	755 002	na	na	na
November	713 551	14 407	30 953	758 911	na	na	na
December	720 948	11 682	31 084	763 714	na	na	na
2012							
January	725 015	11 768	31 208	767 991	na	na	na
February	729 282	11 829	30 618	771 729	na	na	na
March	733 601	12 394	29 495	775 490	na	na	na
INVESTMENT HOUSING							
2011							
March	338 425	4 137	6 529	349 091	na	na	na
April	339 804	4 178	6 578	350 560	na	na	na
May	342 014	4 302	6 647	352 963	na	na	na
June	345 220	4 247	6 673	356 140	na	na	na
July	346 737	4 275	6 712	357 724	na	na	na
August	349 161	4 304	6 746	360 211	na	na	na
September	351 400	4 320	6 420	362 140	na	na	na
October	353 473	4 342	6 240	364 055	na	na	na
November	355 234	4 354	6 258	365 846	na	na	na
December	358 683	3 199	6 263	368 145	na	na	na
2012							
January	360 221	3 215	6 280	369 716	na	na	na
February	362 173	3 231	6 228	371 632	na	na	na
March	364 734	3 264	6 028	374 026	na	na	na
ALL RESIDENTIAL HOUSING							
2011							
March	1 015 493	17 740	38 255	1 071 488	106 641	14 658	1 192 787
April	1 020 991	17 902	38 630	1 077 523	na	na	na
May	1 028 278	18 519	39 008	1 085 805	na	na	na
June	1 037 848	18 251	39 165	1 095 264	108 768	14 345	1 218 377
July	1 042 358	18 390	39 371	1 100 119	na	na	na
August	1 049 142	18 511	39 553	1 107 206	na	na	na
September	1 056 561	18 585	37 759	1 112 905	110 719	11 855	1 235 479
October	1 063 311	18 696	37 050	1 119 057	na	na	na
November	1 068 785	18 761	37 211	1 124 757	na	na	na
December	1 079 631	14 881	37 347	1 131 859	110 526	11 487	1 253 872
2012							
January	1 085 236	14 983	37 488	1 137 707	na	na	na
February	1 091 455	15 060	36 846	1 143 361	na	na	na
March	1 098 335	15 658	35 523	1 149 516	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.

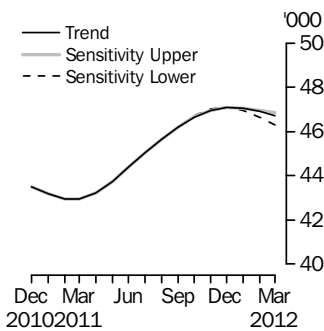
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The April 2012 seasonally adjusted estimate of the number of dwelling commitments is higher than the March 2012 seasonally adjusted estimate by 2.1%.

2 The April 2012 seasonally adjusted estimate of the number of dwelling commitments is lower than the March 2012 seasonally adjusted estimate by 2.1%.

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

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.1% on this month</i>		<i>(2) falls by 2.1% on this month</i>	
	no.	% change	no.	% change	no.	% change
September 2011	46 208	1.2	46 208	1.2	46 208	1.2
October 2011	46 656	1.0	46 666	1.0	46 704	1.1
November 2011	46 959	0.6	46 968	0.6	47 034	0.7
December 2011	47 084	0.3	47 086	0.3	47 119	0.2
January 2012	47 049	-0.1	47 051	-0.1	46 964	-0.3
February 2012	46 911	-0.3	46 946	-0.2	46 658	-0.7
March 2012	46 715	-0.4	46 835	-0.2	46 293	-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 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 the majority 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■ 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■ 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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