

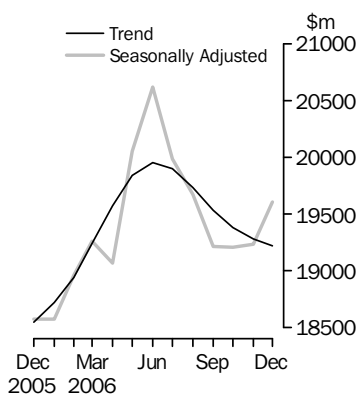
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) FRI 9 FEB 2007

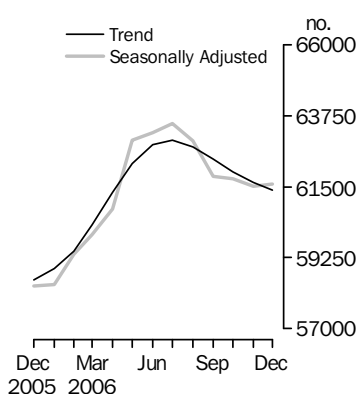
Value of dwelling commitments

Total dwellings



Number 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 Glen Malam on Canberra (02) 6252 5040.

KEY FIGURES

	<i>Trend estimates</i>		<i>Seasonally adjusted estimates</i>	
	<i>Dec 2006</i>	<i>Nov 2006 to Dec 2006</i>	<i>Dec 2006</i>	<i>Nov 2006 to Dec 2006</i>
Value of dwelling commitments ^(a)	\$m	% change	\$m	% change
Total dwellings	19 222	-0.3	19 606	1.9
Owner occupied housing	13 752	-0.1	13 875	1.1
Investment housing - fixed loans ^(b)	5 469	-0.9	5 732	4.0
Number of dwelling commitments ^(a)	no.	% change	no.	% change
Owner occupied housing	61 389	-0.4	61 597	0.1
Construction of dwellings	4 537	-0.2	4 553	0.2
Purchase of new dwellings	2 621	-1.8	2 577	-3.6
Purchase of established dwellings	54 231	-0.4	54 467	0.3

(a) Includes refinancing.

(b) Excludes revolving credit.

KEY POINTS

TREND ESTIMATES

DECEMBER 2006 COMPARED WITH NOVEMBER 2006:

- Total value of dwelling finance commitments excluding alterations and additions decreased by 0.3%. The value of owner occupied housing commitments decreased by 0.1%, while the value of investment housing commitments fell by 0.9%.
- The number of commitments for owner occupied housing finance fell by 0.4%, while the number excluding refinancing fell by 0.5%.

SEASONALLY ADJUSTED ESTIMATES

DECEMBER 2006 COMPARED WITH NOVEMBER 2006:

- Total value of dwelling finance commitments excluding alterations and additions increased 1.9%. Owner occupied housing commitments rose 1.1%, while investment housing commitments rose 4.0%.

ORIGINAL ESTIMATES

- The number of first home buyer commitments as a percentage of total owner occupied housing finance commitments increased from 17.5% in November 2006 to 17.7% in December 2006. The number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments decreased from 21.3% in November 2006 to 20.7% in December 2006.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
January 2007	12 March 2007
February 2007	11 April 2007
March 2007	14 May 2007
April 2007	8 June 2007
May 2007	10 July 2007
June 2007	8 August 2007



CHANGES IN THIS ISSUE

There are no changes in this issue.

CHANGES IN FORTHCOMING ISSUES

The reclassification of some loans data was foreshadowed in the November 2006 issue. Work on this is continuing as respondents provide revised data. Revisions to previously published series will be incorporated as soon as practical.

The release dates for the January and March 2007 issues of this publication have been revised to the dates shown above.



ABBREVIATIONS

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

Susan Linacre
Acting Australian Statistician

CONTENTS

page

Time Series Spreadsheets	4
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ANALYSIS

Summary of Findings	5
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TABLES

1 Housing Finance Commitments (Owner Occupation), By Purpose: Australia, (Number and Value)	9
2 Housing Finance Commitments (Owner Occupation), By Purpose: Australia, (Percentage Change)	10
3 Housing Finance Commitments (Owner Occupation), By Lender: Australia, (Number and Value)	11
4 Housing Finance Commitments (Owner Occupation), By Lender: Australia, (Percentage Change)	12
5 Housing Finance Commitments (Owner Occupation), By State and Territory, (Number)	13
6 Housing Finance Commitments (Owner Occupation), By State and Territory, (Percentage Change)	14
7 Housing Finance Commitments (Owner Occupation), By State and Territory, (Value)	15
8 Housing Finance Commitments (Owner Occupation), By Purpose and Change in Stock: Australia, Original, (Value)	16
9 Housing Finance Commitments (Owner Occupation), First Home Buyers and Fixed Loans: Australia, Original	17
10 Housing Finance Commitments (Owner Occupation), By Purpose: State and Territory, Original	18
11 Housing Finance Commitments (Owner Occupation and Investment Housing), By Purpose: Australia, (Value)	19
12 Housing Loan Outstandings to Households (Owner Occupation and Investment Housing), By Lender: Australia, (Value)	20
What If...? Revisions to Trend Estimates	21

OTHER INFORMATION

Explanatory Notes	22
Glossary	27

TIME SERIES SPREADSHEETS

TIME SERIES DATA

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

Tables available are:

- longer time series of tables in this publication
- the following tables
 - 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, By Purpose and Lender: Australia, October 1975 to December 2007
 - 15 Housing Finance Seasonal Factors, By State, October 1975 to December 2007
- Table 8 with a State breakdown.

SUMMARY OF FINDINGS

DWELLINGS FINANCED

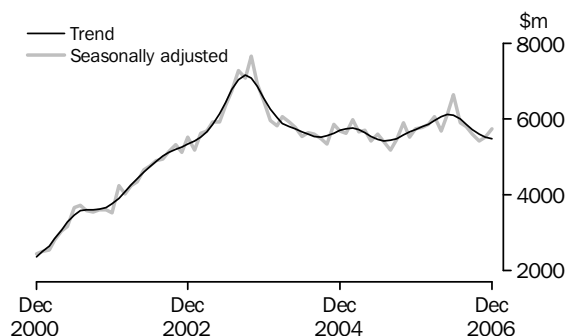
Value of Dwellings Financed

The total value of dwelling commitments excluding alterations and additions (seasonally adjusted) increased 1.9% in December 2006 compared with November 2006. The trend series for total value of dwelling finance commitments decreased by 0.3% in December 2006.

The total value of owner occupied housing commitments (seasonally adjusted) rose by 1.1% (up \$150m) in December 2006, following a revised 0.5% fall in November 2006. An increase was recorded for purchase of other established dwellings excluding refinancing (up \$166m, 2.1%) and refinancing of established dwellings (up \$22m, 0.5%), which more than offset decreases in purchase of new dwellings (down \$35m, -5.2%), and construction of dwellings (down \$3m, -0.2%). The trend series in the value of owner occupied commitments decreased by 0.1% in December 2006.

The total value of investment housing commitments (seasonally adjusted) increased by 4.0% (up \$220m) in December 2006 compared with November 2006, following an increase of 1.8% in November 2006. The increase this month was due to rises construction of dwellings for rent or resale (up \$165m, 35.3%), in purchase of dwellings for rent or resale by others (up \$32m, 5.9%) and purchase of dwellings for rent or resale by individuals (up \$23m, 0.5%). The trend series in total value of investment housing commitments decreased by 0.9% in December 2006.

INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (seasonally adjusted) increased by 0.1% (up 89) in December 2006 compared with November 2006, following a revised decrease of 0.4% in November 2006. Increases were recorded in purchase of established dwellings excluding refinancing (up 288, 0.8%) and construction of dwellings (up 8, 0.2%) which more than offset a decrease in purchase of new dwellings (down 96, -3.6%) and refinancing of established dwellings (down 111, -0.6%). The number of owner occupied housing commitments (trend) fell 0.4% in December 2006.

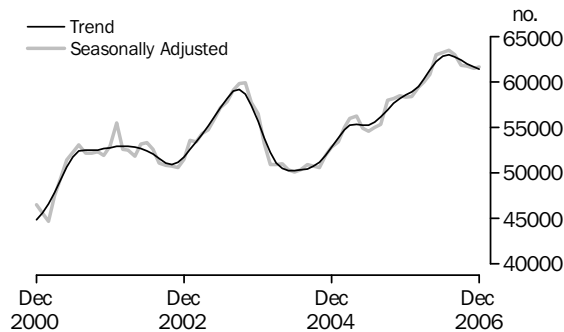
The number of owner occupied housing commitments (seasonally adjusted) increased in December 2006 compared with November 2006 in Queensland (up 435, 3.2%), Western Australia (up 369, 4.5%), Victoria (up 64, 0.5%), the Northern Territory (up 19, 3.9%) and Tasmania (up 14, 1.2%). Decreases were recorded in New South Wales (down 596, -3.3%), the Australian Capital Territory (down 36, -4.5%) and South Australia (down 8, -0.2%). The trend estimates decreased in all states and territories except Queensland.

SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed continued

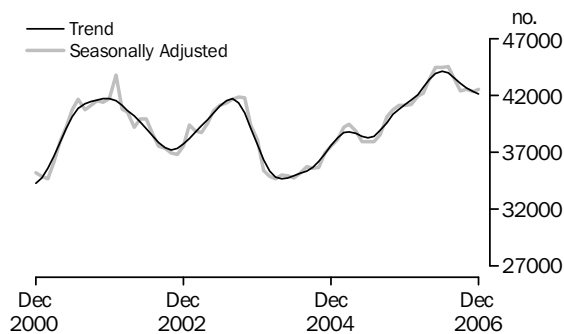
In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments increased from a revised 17.5% in November 2006 to 17.7% in December 2006. The number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments fell from 21.3% in November 2006 to 20.7% in December 2006. The average loan size for owner occupied housing commitments rose from \$223,400 in November 2006 to \$226,700 in December 2006.

NUMBER OF OWNER OCCUPIED DWELLINGS FINANCED



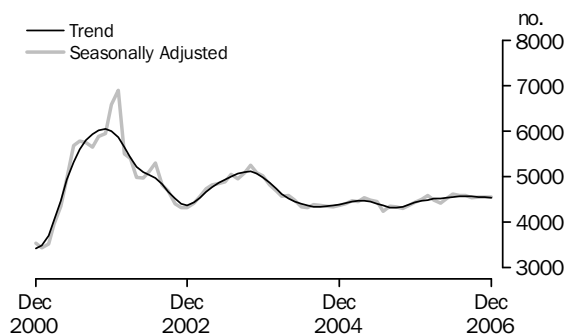
Number of Owner Occupied Dwellings Financed Excluding Refinancing

The number of owner occupied housing commitments excluding refinancing (seasonally adjusted) increased by 0.5% in December 2006 compared with November 2006, following a revised decrease of 0.5% in November 2006. The trend decreased by 0.5% in December 2006.



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

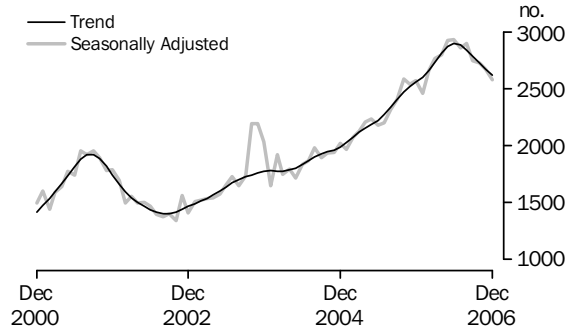
The number of construction commitments for owner occupation (seasonally adjusted) rose 0.2% in December 2006, following a flat November 2006. The trend series decreased by 0.2% in December 2006, the fourth consecutive monthly decrease.



SUMMARY OF FINDINGS *continued*

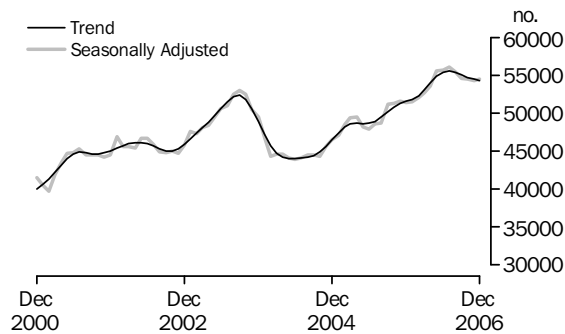
Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (seasonally adjusted) fell by 3.6% in December 2006, following a revised decrease of 1.8% in November 2006. The trend series fell by 1.8% in December 2006.



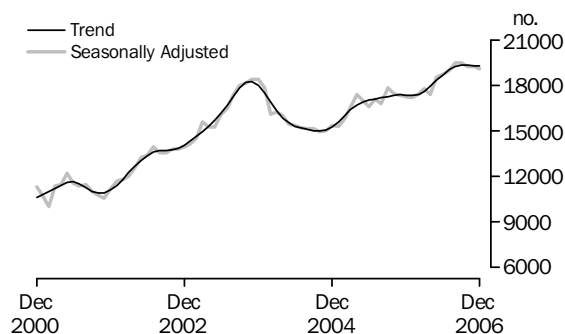
Purchase of established dwellings (including refinancing)

The number of finance commitments for the purchase of established dwellings for owner occupation (seasonally adjusted) rose 0.3% in December 2006, following a revised decrease of 0.4% in November 2006. The trend series fell by 0.4% in December 2006.



Refinancing

The number of refinancing commitments for owner occupied housing (seasonally adjusted) fell by 0.6% in December 2006 compared with November 2006, following a decrease of 0.2% in November 2006. The trend series fell by 0.2% in December 2006.

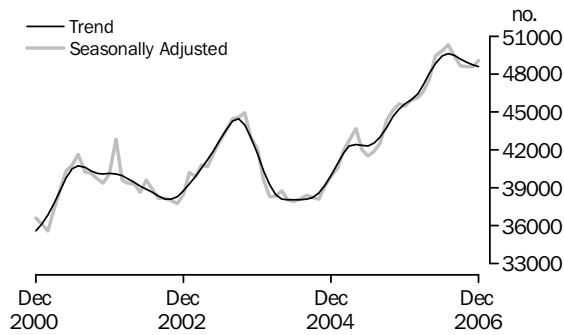


TYPE OF LENDER (OWNER OCCUPATION) *Banks*

The number of owner occupied dwellings financed by banks (seasonally adjusted) increased by 1.0% in December 2006 compared with November 2006, after a flat in November 2006. The trend series fell by 0.3% in December 2006.

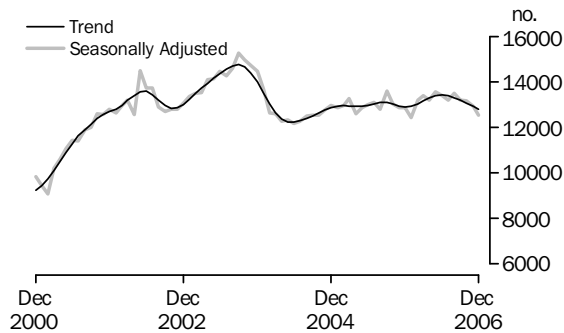
SUMMARY OF FINDINGS *continued*

Banks continued



Non-banks

The number of owner occupied dwellings financed by non-banks (seasonally adjusted) fell by 3.0% in December 2006 compared with November 2006, after a revised decrease of 1.8% in November 2006. The non-bank trend series decreased by 1.0% in December 2006.



HOUSING LOAN OUTSTANDINGS

At the end of December 2006, the value of outstanding housing loans financed by authorised deposit-taking institutions was \$624,850m, up \$6,613m (1.1%) from November's closing balance. Owner occupied housing loans increased by \$4,962m (1.2%) to close at \$422,971m, while investment housing loans increased by \$1,651m (0.8%) to reach a closing balance of \$201,879m.

Bank loans increased by \$6,472m (1.1%) during December to a closing stock of \$588,834m. Owner occupied housing loans of banks increased by \$4,822m (1.2%) to \$393,658m, while investment housing loans increased \$1,650m (0.9%) to \$195,176m.

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		Total excluding refinancing of established dwellings	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2005												
December	4 241	954	2 652	671	50 875	11 159	57 768	12 784	16 930	3 414	40 838	9 370
2006												
January	3 555	800	2 012	494	41 635	8 943	47 202	10 236	13 644	2 696	33 558	7 540
February	4 065	913	2 556	639	48 363	10 375	54 984	11 927	16 271	3 271	38 713	8 655
March	4 692	1 081	3 111	775	58 605	12 725	66 408	14 581	19 147	3 810	47 261	10 771
April	3 881	855	2 544	651	46 967	10 297	53 392	11 803	15 181	3 067	38 211	8 736
May	5 172	1 161	3 341	860	61 691	13 580	70 204	15 601	20 687	4 149	49 517	11 452
June	4 917	1 157	3 026	767	57 839	12 624	65 782	14 549	19 651	4 040	46 131	10 509
July	4 859	1 142	2 857	726	55 315	12 220	63 031	14 088	18 857	3 886	44 174	10 202
August	5 210	1 256	3 016	748	59 338	12 947	67 564	14 951	21 272	4 312	46 292	10 639
September	4 497	1 060	2 621	645	53 750	11 762	60 868	13 467	19 469	3 931	41 399	9 536
October	4 675	1 090	2 603	661	55 104	12 174	62 382	13 925	19 708	3 993	42 674	9 932
November	4 718	1 123	2 799	720	59 292	13 082	66 809	14 924	20 658	4 174	46 151	10 751
December	4 163	983	2 570	644	51 787	11 637	58 520	13 264	18 055	3 657	40 465	9 607
SEASONALLY ADJUSTED												
2005												
December	4 427	983	2 574	632	51 337	11 228	58 338	12 843	17 234	3 536	41 104	9 307
2006												
January	4 508	1 040	2 462	626	51 426	11 139	58 396	12 805	17 198	3 496	41 198	9 309
February	4 589	1 036	2 658	679	52 108	11 385	59 355	13 100	17 451	3 585	41 904	9 515
March	4 487	1 027	2 765	696	52 719	11 475	59 971	13 197	17 770	3 491	42 201	9 706
April	4 418	970	2 796	722	53 569	11 691	60 783	13 383	17 384	3 460	43 399	9 923
May	4 520	1 023	2 924	755	55 543	12 152	62 987	13 929	18 549	3 718	44 438	10 212
June	4 626	1 089	2 932	745	55 650	12 154	63 208	13 988	18 760	3 802	44 448	10 186
July	4 587	1 066	2 854	721	56 062	12 294	63 503	14 081	19 005	3 861	44 498	10 219
August	4 593	1 096	2 894	715	55 459	12 060	62 946	13 871	19 495	3 911	43 451	9 960
September	4 529	1 067	2 744	670	54 558	11 878	61 831	13 615	19 463	3 865	42 368	9 750
October	4 544	1 078	2 722	681	54 486	12 035	61 752	13 793	19 252	3 915	42 500	9 878
November	4 545	1 075	2 673	674	54 290	11 976	61 508	13 725	19 214	3 934	42 294	9 790
December	4 553	1 072	2 577	639	54 467	12 164	61 597	13 875	19 103	3 956	42 494	9 919
TREND												
2005												
December	4 433	990	2 558	635	51 542	11 193	58 533	12 818	17 336	3 528	41 197	9 289
2006												
January	4 470	999	2 601	652	51 824	11 281	58 895	12 932	17 329	3 520	41 566	9 412
February	4 494	1 004	2 659	674	52 303	11 403	59 456	13 081	17 408	3 519	42 048	9 561
March	4 512	1 008	2 734	699	53 055	11 579	60 301	13 287	17 607	3 542	42 694	9 744
April	4 526	1 015	2 813	721	53 978	11 785	61 317	13 521	17 929	3 596	43 388	9 925
May	4 540	1 026	2 872	734	54 820	11 970	62 232	13 729	18 314	3 671	43 918	10 059
June	4 555	1 041	2 899	736	55 380	12 090	62 834	13 866	18 708	3 753	44 126	10 113
July	4 567	1 057	2 884	726	55 531	12 126	62 982	13 909	19 027	3 824	43 955	10 085
August	4 572	1 070	2 839	710	55 351	12 101	62 762	13 881	19 229	3 875	43 533	10 006
September	4 566	1 077	2 783	692	55 020	12 059	62 369	13 828	19 318	3 904	43 051	9 925
October	4 556	1 079	2 724	676	54 701	12 032	61 981	13 787	19 333	3 922	42 648	9 865
November	4 546	1 078	2 669	662	54 427	12 019	61 642	13 760	19 304	3 936	42 338	9 824
December	4 537	1 077	2 621	652	54 231	12 024	61 389	13 752	19 264	3 946	42 125	9 806

(a) Excludes alterations and additions.

(b) Includes refinancing.

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings (b).....		Total.....		Refinancing of established dwellings.....		Total excluding refinancing of established dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
2005												
December	-6.3	-4.3	1.1	3.4	-9.5	-8.1	-8.8	-7.3	-10.5	-9.9	-8.1	-6.3
2006												
January	-16.2	-16.2	-24.1	-26.4	-18.2	-19.9	-18.3	-19.9	-19.4	-21.0	-17.8	-19.5
February	14.3	14.2	27.0	29.4	16.2	16.0	16.5	16.5	19.3	21.4	15.4	14.8
March	15.4	18.4	21.7	21.2	21.2	22.7	20.8	22.3	17.7	16.5	22.1	24.4
April	-17.3	-20.9	-18.2	-16.0	-19.9	-19.1	-19.6	-19.1	-20.7	-19.5	-19.1	-18.9
May	33.3	35.7	31.3	32.0	31.3	31.9	31.5	32.2	36.3	35.3	29.6	31.1
June	-4.9	-0.3	-9.4	-10.7	-6.2	-7.0	-6.3	-6.7	-5.0	-2.6	-6.8	-8.2
July	-1.2	-1.3	-5.6	-5.5	-4.4	-3.2	-4.2	-3.2	-4.0	-3.8	-4.2	-2.9
August	7.2	9.9	5.6	3.1	7.3	6.0	7.2	6.1	12.8	11.0	4.8	4.3
September	-13.7	-15.5	-13.1	-13.8	-9.4	-9.2	-9.9	-9.9	-8.5	-8.8	-10.6	-10.4
October	4.0	2.8	-0.7	2.5	2.5	3.5	2.5	3.4	1.2	1.6	3.1	4.1
November	0.9	3.0	7.5	8.8	7.6	7.5	7.1	7.2	4.8	4.5	8.1	8.2
December	-11.8	-12.5	-8.2	-10.5	-12.7	-11.0	-12.4	-11.1	-12.6	-12.4	-12.3	-10.6
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2005												
December	1.4	2.0	1.5	1.6	-0.5	0.4	-0.3	0.6	-0.7	-0.6	-0.1	1.0
2006												
January	1.8	5.8	-4.4	-1.0	0.2	-0.8	0.1	-0.3	-0.2	-1.1	0.2	—
February	1.8	-0.4	8.0	8.5	1.3	2.2	1.6	2.3	1.5	2.5	1.7	2.2
March	-2.2	-0.9	4.0	2.5	1.2	0.8	1.0	0.7	1.8	-2.6	0.7	2.0
April	-1.5	-5.6	1.1	3.7	1.6	1.9	1.4	1.4	-2.2	-0.9	2.8	2.2
May	2.3	5.5	4.6	4.6	3.7	3.9	3.6	4.1	6.7	7.4	2.4	2.9
June	2.3	6.5	0.3	-1.2	0.2	—	0.4	0.4	1.1	2.3	—	-0.3
July	-0.8	-2.2	-2.7	-3.3	0.7	1.2	0.5	0.7	1.3	1.6	0.1	0.3
August	0.1	2.8	1.4	-0.8	-1.1	-1.9	-0.9	-1.5	2.6	1.3	-2.4	-2.5
September	-1.4	-2.6	-5.2	-6.3	-1.6	-1.5	-1.8	-1.8	-0.2	-1.2	-2.5	-2.1
October	0.3	1.0	-0.8	1.6	-0.1	1.3	-0.1	1.3	-1.1	1.3	0.3	1.3
November	—	-0.3	-1.8	-1.0	-0.4	-0.5	-0.4	-0.5	-0.2	0.5	-0.5	-0.9
December	0.2	-0.2	-3.6	-5.2	0.3	1.6	0.1	1.1	-0.6	0.5	0.5	1.3
TREND (% CHANGE FROM PREVIOUS MONTH)												
2005												
December	1.1	1.2	1.6	2.1	0.5	0.9	0.6	0.9	-0.2	0.1	0.9	1.3
2006												
January	0.8	0.9	1.7	2.7	0.5	0.8	0.6	0.9	—	-0.2	0.9	1.3
February	0.5	0.5	2.2	3.4	0.9	1.1	1.0	1.2	0.5	—	1.2	1.6
March	0.4	0.5	2.8	3.7	1.4	1.5	1.4	1.6	1.1	0.7	1.5	1.9
April	0.3	0.7	2.9	3.1	1.7	1.8	1.7	1.8	1.8	1.5	1.6	1.9
May	0.3	1.0	2.1	1.8	1.6	1.6	1.5	1.5	2.1	2.1	1.2	1.3
June	0.3	1.5	0.9	0.2	1.0	1.0	1.0	1.0	2.1	2.2	0.5	0.5
July	0.3	1.6	-0.5	-1.3	0.3	0.3	0.2	0.3	1.7	1.9	-0.4	-0.3
August	0.1	1.2	-1.6	-2.2	-0.3	-0.2	-0.3	-0.2	1.1	1.3	-1.0	-0.8
September	-0.1	0.6	-2.0	-2.5	-0.6	-0.3	-0.6	-0.4	0.5	0.7	-1.1	-0.8
October	-0.2	0.2	-2.1	-2.3	-0.6	-0.2	-0.6	-0.3	0.1	0.5	-0.9	-0.6
November	-0.2	—	-2.0	-2.1	-0.5	-0.1	-0.5	-0.2	-0.1	0.3	-0.7	-0.4
December	-0.2	-0.1	-1.8	-1.6	-0.4	—	-0.4	-0.1	-0.2	0.3	-0.5	-0.2

— nil or rounded to zero (including null cells)

(b) Includes refinancing.

(a) Excludes alterations and additions.

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										
2005										
December	45 461	10 239	12 307	2 545	57 768	12 784	1 483	269	7 437	1 660
2006										
January	37 244	8 212	9 958	2 024	47 202	10 236	1 366	259	5 739	1 252
February	42 543	9 399	12 441	2 527	54 984	11 927	1 816	320	7 059	1 552
March	51 182	11 404	15 226	3 177	66 408	14 581	2 184	409	8 815	1 958
April	41 736	9 341	11 656	2 462	53 392	11 803	1 474	277	6 726	1 520
May	55 015	12 377	15 189	3 224	70 204	15 601	2 110	413	9 052	2 063
June	51 922	11 619	13 860	2 930	65 782	14 549	1 793	344	8 333	1 900
July	50 078	11 285	12 953	2 803	63 031	14 088	1 708	333	7 664	1 777
August	52 595	11 783	14 969	3 168	67 564	14 951	2 209	412	8 778	1 996
September	48 079	10 702	12 789	2 766	60 868	13 467	1 689	345	7 464	1 698
October	49 053	10 974	13 329	2 951	62 382	13 925	1 776	351	7 836	1 882
November	52 951	11 935	13 858	2 989	66 809	14 924	1 949	366	8 294	1 941
December	47 147	10 786	11 373	2 477	58 520	13 264	1 430	276	6 727	1 581
SEASONALLY ADJUSTED										
2005										
December	45 465	10 203	12 873	2 640	58 338	12 843	1 652	300	7 855	1 748
2006										
January	45 978	10 182	12 418	2 623	58 396	12 805	1 766	330	7 429	1 708
February	46 150	10 341	13 205	2 759	59 355	13 100	1 780	322	7 719	1 760
March	46 586	10 383	13 385	2 815	59 971	13 197	1 853	351	7 974	1 781
April	47 590	10 564	13 193	2 818	60 783	13 383	1 714	316	7 859	1 793
May	49 420	11 057	13 567	2 872	62 987	13 929	1 862	356	8 034	1 853
June	49 823	11 146	13 385	2 842	63 208	13 988	1 806	354	7 830	1 779
July	50 325	11 298	13 178	2 783	63 503	14 081	1 755	346	7 693	1 738
August	49 451	11 058	13 495	2 813	62 946	13 871	2 041	376	7 795	1 718
September	48 636	10 829	13 195	2 786	61 831	13 615	1 754	355	7 503	1 696
October	48 597	10 885	13 155	2 909	61 752	13 793	1 718	336	7 698	1 799
November	48 594	10 960	12 914	2 765	61 508	13 725	1 768	336	7 578	1 755
December	49 074	11 150	12 523	2 724	61 597	13 875	1 672	324	7 395	1 749
TREND										
2005										
December	45 647	10 155	12 886	2 663	58 533	12 818	1 692	308	7 735	1 731
2006										
January	45 978	10 242	12 917	2 690	58 895	12 932	1 729	317	7 729	1 743
February	46 438	10 353	13 018	2 728	59 456	13 081	1 760	326	7 761	1 762
March	47 138	10 517	13 163	2 770	60 301	13 287	1 785	334	7 822	1 782
April	48 011	10 718	13 306	2 803	61 317	13 521	1 807	341	7 876	1 794
May	48 840	10 909	13 392	2 821	62 232	13 729	1 824	348	7 886	1 791
June	49 412	11 040	13 422	2 826	62 834	13 866	1 835	353	7 857	1 778
July	49 598	11 087	13 384	2 822	62 982	13 909	1 839	356	7 792	1 760
August	49 460	11 065	13 302	2 816	62 762	13 881	1 830	355	7 714	1 746
September	49 175	11 018	13 194	2 810	62 369	13 828	1 808	351	7 648	1 741
October	48 920	10 984	13 061	2 803	61 981	13 787	1 777	345	7 589	1 742
November	48 726	10 968	12 916	2 792	61 642	13 760	1 742	338	7 533	1 746
December	48 599	10 971	12 790	2 782	61 389	13 752	1 714	332	7 494	1 755

(a) Excludes alterations and additions. Includes refinancing.

(b) Includes Permanent Building Societies and Wholesale Lenders n.e.c..

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

	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)										
2005										
December	-8.4	-6.6	-10.5	-10.1	-8.8	-7.3	-16.3	-16.7	-11.8	-11.4
2006										
January	-18.1	-19.8	-19.1	-20.4	-18.3	-19.9	-7.9	-3.9	-22.8	-24.6
February	14.2	14.5	24.9	24.9	16.5	16.5	32.9	23.7	23.0	24.0
March	20.3	21.3	22.4	25.7	20.8	22.3	20.3	27.8	24.9	26.2
April	-18.5	-18.1	-23.4	-22.5	-19.6	-19.1	-32.5	-32.4	-23.7	-22.4
May	31.8	32.5	30.3	30.9	31.5	32.2	43.1	49.3	34.6	35.7
June	-5.6	-6.1	-8.7	-9.1	-6.3	-6.7	-15.0	-16.8	-7.9	-7.9
July	-3.6	-2.9	-6.5	-4.3	-4.2	-3.2	-4.7	-3.2	-8.0	-6.5
August	5.0	4.4	15.6	13.0	7.2	6.1	29.3	23.9	14.5	12.3
September	-8.6	-9.2	-14.6	-12.7	-9.9	-9.9	-23.5	-16.2	-15.0	-14.9
October	2.0	2.5	4.2	6.7	2.5	3.4	5.2	1.7	5.0	10.9
November	7.9	8.8	4.0	1.3	7.1	7.2	9.7	4.2	5.8	3.1
December	-11.0	-9.6	-17.9	-17.1	-12.4	-11.1	-26.6	-24.6	-18.9	-18.5
SEASONALLY ADJUSTED (% change from previous month)										
2005										
December	-0.4	0.9	—	-0.7	-0.3	0.6	3.9	3.3	1.2	1.6
2006										
January	1.1	-0.2	-3.5	-0.6	0.1	-0.3	6.9	10.1	-5.4	-2.3
February	0.4	1.6	6.3	5.2	1.6	2.3	0.8	-2.5	3.9	3.0
March	0.9	0.4	1.4	2.0	1.0	0.7	4.1	9.3	3.3	1.2
April	2.2	1.7	-1.4	0.1	1.4	1.4	-7.5	-10.1	-1.4	0.7
May	3.8	4.7	2.8	1.9	3.6	4.1	8.6	12.8	2.2	3.3
June	0.8	0.8	-1.3	-1.0	0.4	0.4	-3.0	-0.5	-2.5	-4.0
July	1.0	1.4	-1.5	-2.1	0.5	0.7	-2.8	-2.3	-1.7	-2.3
August	-1.7	-2.1	2.4	1.1	-0.9	-1.5	16.3	8.7	1.3	-1.1
September	-1.6	-2.1	-2.2	-1.0	-1.8	-1.8	-14.1	-5.6	-3.7	-1.3
October	-0.1	0.5	-0.3	4.4	-0.1	1.3	-2.1	-5.4	2.6	6.1
November	—	0.7	-1.8	-5.0	-0.4	-0.5	2.9	-0.1	-1.6	-2.5
December	1.0	1.7	-3.0	-1.5	0.1	1.1	-5.4	-3.4	-2.4	-0.3
TREND (% change from previous month)										
2005										
December	0.9	1.1	-0.3	0.4	0.6	0.9	1.8	2.7	-0.6	0.2
2006										
January	0.7	0.9	0.2	1.0	0.6	0.9	2.2	3.0	-0.1	0.7
February	1.0	1.1	0.8	1.4	1.0	1.2	1.8	2.7	0.4	1.1
March	1.5	1.6	1.1	1.5	1.4	1.6	1.4	2.4	0.8	1.1
April	1.9	1.9	1.1	1.2	1.7	1.8	1.3	2.2	0.7	0.7
May	1.7	1.8	0.6	0.6	1.5	1.5	0.9	2.0	0.1	-0.2
June	1.2	1.2	0.2	0.2	1.0	1.0	0.6	1.6	-0.4	-0.7
July	0.4	0.4	-0.3	-0.1	0.2	0.3	0.2	0.8	-0.8	-1.0
August	-0.3	-0.2	-0.6	-0.2	-0.3	-0.2	-0.5	-0.2	-1.0	-0.8
September	-0.6	-0.4	-0.8	-0.2	-0.6	-0.4	-1.2	-1.1	-0.9	-0.3
October	-0.5	-0.3	-1.0	-0.3	-0.6	-0.3	-1.7	-1.8	-0.8	0.1
November	-0.4	-0.1	-1.1	-0.4	-0.5	-0.2	-2.0	-2.1	-0.7	0.2
December	-0.3	—	-1.0	-0.4	-0.4	-0.1	-1.6	-1.8	-0.5	0.5

— nil or rounded to zero (including null cells)

(a) Excludes alterations and additions. Includes refinancing.

(b) Includes Permanent Building Societies and Wholesale Lenders n.e.c..

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

	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									
2005									
December	16 468	13 976	11 813	4 669	8 475	1 064	690	613	57 768
2006									
January	12 453	10 998	10 344	3 778	7 604	976	537	512	47 202
February	15 068	11 704	12 545	4 617	8 658	1 142	693	557	54 984
March	19 552	13 663	14 734	5 549	9 926	1 408	767	809	66 408
April	15 704	11 428	11 479	4 323	8 186	1 063	630	579	53 392
May	20 777	15 536	14 501	5 680	10 951	1 284	715	760	70 204
June	19 542	14 411	13 897	5 319	10 044	1 193	650	726	65 782
July	18 171	14 115	13 662	5 085	9 537	1 116	571	774	63 031
August	19 626	15 234	14 473	5 418	10 076	1 272	657	808	67 564
September	17 754	13 496	13 262	5 124	8 609	1 250	556	817	60 868
October	18 101	14 136	13 999	5 083	8 500	1 139	557	867	62 382
November	20 195	14 714	14 977	5 554	8 720	1 232	525	892	66 809
December	16 562	13 447	13 002	4 849	8 235	1 165	533	727	58 520
SEASONALLY ADJUSTED (b)									
2005									
December	16 877	13 473	12 529	4 596	8 582	1 050	663	630	58 338
2006									
January	16 422	13 247	12 638	4 597	8 842	1 171	659	621	58 396
February	17 055	13 326	13 004	4 931	9 239	1 195	704	595	59 355
March	17 546	12 846	12 872	4 861	9 210	1 211	678	777	59 971
April	17 819	13 103	12 956	4 903	9 546	1 181	677	638	60 783
May	18 148	14 171	13 539	5 197	9 649	1 152	647	671	62 987
June	18 283	13 747	13 614	5 177	9 715	1 181	644	725	63 208
July	18 121	14 115	13 783	5 217	9 632	1 195	635	782	63 503
August	18 094	13 882	13 531	5 229	9 124	1 202	652	786	62 946
September	17 845	13 782	13 549	5 285	8 990	1 261	561	804	61 831
October	18 045	13 598	13 691	5 061	8 508	1 156	557	828	61 752
November	18 231	13 604	13 746	5 012	8 182	1 172	498	807	61 508
December	17 635	13 668	14 181	5 004	8 551	1 186	517	771	61 597
TREND (b)									
2005									
December	16 738	13 199	12 754	4 708	8 667	1 114	704	639	58 533
2006									
January	16 887	13 230	12 772	4 729	8 871	1 142	691	643	58 895
February	17 131	13 243	12 834	4 789	9 107	1 166	679	650	59 456
March	17 446	13 307	12 979	4 883	9 339	1 180	673	662	60 301
April	17 768	13 451	13 179	4 996	9 525	1 187	669	681	61 317
May	18 005	13 639	13 366	5 102	9 627	1 189	663	704	62 232
June	18 139	13 810	13 506	5 179	9 602	1 191	651	732	62 834
July	18 160	13 901	13 589	5 213	9 445	1 194	632	759	62 982
August	18 110	13 888	13 640	5 209	9 201	1 199	609	781	62 762
September	18 051	13 807	13 683	5 174	8 927	1 200	582	799	62 369
October	17 995	13 721	13 742	5 126	8 675	1 196	555	807	61 981
November	17 940	13 645	13 816	5 073	8 465	1 191	530	809	61 642
December	17 888	13 612	13 900	5 029	8 300	1 183	508	805	61 389

(a) Excludes alterations and additions. Includes refinancing.

(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)

	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)									
2005									
December	-9.8	-1.0	-15.7	-10.8	-6.3	-5.9	-16.3	-16.9	-8.8
2006									
January	-24.4	-21.3	-12.4	-19.1	-10.3	-8.3	-22.2	-16.5	-18.3
February	21.0	6.4	21.3	22.2	13.9	17.0	29.1	8.8	16.5
March	29.8	16.7	17.4	20.2	14.6	23.3	10.7	45.2	20.8
April	-19.7	-16.4	-22.1	-22.1	-17.5	-24.5	-17.9	-28.4	-19.6
May	32.3	35.9	26.3	31.4	33.8	20.8	13.5	31.3	31.5
June	-5.9	-7.2	-4.2	-6.4	-8.3	-7.1	-9.1	-4.5	-6.3
July	-7.0	-2.1	-1.7	-4.4	-5.0	-6.5	-12.2	6.6	-4.2
August	8.0	7.9	5.9	6.5	5.7	14.0	15.1	4.4	7.2
September	-9.5	-11.4	-8.4	-5.4	-14.6	-1.7	-15.4	1.1	-9.9
October	2.0	4.7	5.6	-0.8	-1.3	-8.9	0.2	6.1	2.5
November	11.6	4.1	7.0	9.3	2.6	8.2	-5.7	2.9	7.1
December	-18.0	-8.6	-13.2	-12.7	-5.6	-5.4	1.5	-18.5	-12.4
SEASONALLY ADJUSTED (% change from previous month)									
2005									
December	1.7	2.4	-2.4	-2.2	2.3	-2.8	-9.1	-4.5	-0.3
2006									
January	-2.7	-1.7	0.9	—	3.0	11.5	-0.6	-1.5	0.1
February	3.9	0.6	2.9	7.3	4.5	2.0	6.8	-4.2	1.6
March	2.9	-3.6	-1.0	-1.4	-0.3	1.4	-3.7	30.7	1.0
April	1.6	2.0	0.7	0.9	3.7	-2.5	-0.2	-17.9	1.4
May	1.8	8.1	4.5	6.0	1.1	-2.5	-4.4	5.1	3.6
June	0.7	-3.0	0.6	-0.4	0.7	2.6	-0.5	8.1	0.4
July	-0.9	2.7	1.2	0.8	-0.8	1.2	-1.4	7.9	0.5
August	-0.2	-1.7	-1.8	0.2	-5.3	0.6	2.7	0.5	-0.9
September	-1.4	-0.7	0.1	1.1	-1.5	4.9	-13.9	2.3	-1.8
October	1.1	-1.3	1.1	-4.2	-5.4	-8.3	-0.8	3.0	-0.1
November	1.0	—	0.4	-1.0	-3.8	1.4	-10.6	-2.5	-0.4
December	-3.3	0.5	3.2	-0.2	4.5	1.2	3.9	-4.5	0.1
TREND (% change from previous month)									
2005									
December	0.6	0.8	0.3	—	2.0	2.7	-1.4	0.4	0.6
2006									
January	0.9	0.2	0.1	0.5	2.4	2.5	-1.9	0.5	0.6
February	1.4	0.1	0.5	1.3	2.7	2.1	-1.7	1.1	1.0
March	1.8	0.5	1.1	2.0	2.5	1.2	-0.9	2.0	1.4
April	1.8	1.1	1.5	2.3	2.0	0.6	-0.5	2.8	1.7
May	1.3	1.4	1.4	2.1	1.1	0.2	-0.9	3.5	1.5
June	0.7	1.3	1.0	1.5	-0.3	0.1	-1.8	3.9	1.0
July	0.1	0.7	0.6	0.7	-1.6	0.3	-2.9	3.6	0.2
August	-0.3	-0.1	0.4	-0.1	-2.6	0.4	-3.7	3.0	-0.3
September	-0.3	-0.6	0.3	-0.7	-3.0	0.1	-4.4	2.2	-0.6
October	-0.3	-0.6	0.4	-0.9	-2.8	-0.3	-4.7	1.1	-0.6
November	-0.3	-0.6	0.5	-1.0	-2.4	-0.5	-4.5	0.2	-0.5
December	-0.3	-0.2	0.6	-0.9	-1.9	-0.6	-4.0	-0.5	-0.4

— nil or rounded to zero (including null cells)

(a) Excludes alterations. Includes refinancing.

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

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2005									
December	4 281	3 003	2 626	790	1 642	167	126	149	12 784
2006									
January	3 090	2 366	2 297	626	1 486	162	99	109	10 236
February	3 764	2 538	2 711	803	1 680	180	124	127	11 927
March	4 889	2 943	3 238	960	1 987	227	149	189	14 581
April	4 014	2 458	2 542	767	1 598	171	119	133	11 803
May	5 360	3 314	3 165	1 000	2 240	206	139	177	15 601
June	4 939	3 061	3 062	915	2 093	189	128	163	14 549
July	4 569	3 046	3 050	862	2 093	180	109	179	14 088
August	4 848	3 287	3 177	935	2 182	206	129	188	14 951
September	4 392	2 887	2 938	917	1 833	211	108	182	13 467
October	4 405	3 071	3 206	904	1 842	184	113	201	13 925
November	4 993	3 222	3 284	985	1 926	197	105	211	14 924
December	4 152	3 027	2 952	866	1 796	187	104	180	13 264
SEASONALLY ADJUSTED (b)									
2005									
December	4 337	2 877	2 748	769	1 683	169	120	151	12 843
2006									
January	4 172	2 819	2 783	770	1 710	192	119	137	12 805
February	4 343	2 909	2 827	875	1 779	188	127	144	13 100
March	4 391	2 793	2 816	833	1 821	192	133	181	13 197
April	4 555	2 874	2 890	844	1 879	188	131	142	13 383
May	4 675	3 004	2 978	903	1 980	184	127	156	13 929
June	4 650	2 920	2 971	888	2 020	188	123	163	13 988
July	4 550	3 005	3 049	892	2 111	187	124	179	14 081
August	4 446	2 994	2 999	911	1 978	196	126	184	13 871
September	4 342	2 938	2 996	946	1 911	210	111	179	13 615
October	4 383	2 972	3 100	904	1 850	190	108	187	13 793
November	4 487	2 978	3 073	899	1 805	195	98	190	13 725
December	4 355	3 035	3 204	890	1 905	194	102	190	13 875
TREND (b)									
2005									
December	4 280	2 821	2 785	789	1 666	177	130	149	12 818
2006									
January	4 305	2 844	2 799	804	1 717	183	127	149	12 932
February	4 362	2 859	2 819	823	1 776	187	126	151	13 081
March	4 443	2 878	2 854	843	1 842	188	127	153	13 287
April	4 526	2 903	2 898	862	1 911	188	128	157	13 521
May	4 576	2 930	2 940	880	1 972	189	129	161	13 729
June	4 583	2 953	2 975	894	2 007	190	127	167	13 866
July	4 546	2 969	3 001	904	2 008	192	123	173	13 909
August	4 489	2 975	3 023	911	1 979	194	119	178	13 881
September	4 438	2 977	3 047	913	1 936	196	114	183	13 828
October	4 404	2 981	3 075	911	1 895	197	109	187	13 787
November	4 381	2 988	3 105	907	1 861	197	104	189	13 760
December	4 370	3 000	3 135	903	1 835	197	100	191	13 752

(a) Excludes alterations and additions. Includes refinancing.

(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>Commitment excluding refinancing of established dwellings (a)</i>	<i>Refinancing of established dwellings</i>	<i>Alterations and additions</i>	Total	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month</i>	<i>Commitments not advanced at end of month (b)</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2005							
December	9 370	3 414	437	13 221	12 622	1 186	26 415
2006							
January	7 540	2 696	366	10 602	10 342	1 123	25 552
February	8 655	3 271	432	12 359	10 307	1 229	26 374
March	10 771	3 810	539	15 120	12 517	1 404	27 579
April	8 736	3 067	415	12 218	10 730	1 223	27 894
May	11 452	4 149	548	16 149	13 323	1 683	29 040
June	10 509	4 040	516	15 065	12 906	1 455	29 728
July	10 202	3 886	475	14 563	12 250	1 429	30 615
August	10 639	4 312	501	15 452	13 156	1 675	31 239
September	9 536	3 931	446	13 913	12 080	1 612	31 722
October	9 932	3 993	475	14 400	12 034	1 397	32 695
November	10 751	4 174	499	15 423	13 061	1 564	33 519
December	9 607	3 657	438	13 702	12 938	1 540	32 743

(a) Excluding alterations and additions.

(b) This figure sometimes reflects 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
2005							
December	10 775	18.7	218.0	8 173	14.1	226.2	221.3
2006							
January	8 777	18.6	217.0	6 576	13.9	221.5	216.9
February	9 771	17.8	220.2	7 580	13.8	223.9	216.9
March	12 244	18.4	223.0	9 581	14.4	230.6	219.6
April	10 212	19.1	222.1	8 055	15.1	230.0	221.1
May	12 185	17.4	225.4	10 893	15.5	232.9	222.2
June	11 157	17.0	224.0	10 963	16.7	230.0	221.2
July	10 599	16.8	227.3	10 195	16.2	230.0	223.5
August	10 835	16.0	223.8	13 750	20.4	235.0	221.3
September	10 592	17.4	226.6	10 733	17.6	227.1	221.3
October	11 062	17.7	226.0	10 577	17.0	226.6	223.2
November	11 679	17.5	225.1	14 254	21.3	231.5	223.4
December	10 335	17.7	228.6	12 126	20.7	233.1	226.7

(a) Excludes alterations and additions.

(b) Includes refinancing.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Purpose: State and Territory, Original—December 2006

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	<i>Total</i>	<i>Refinancing of established dwellings</i>	<i>Total excluding refinancing</i>
.....						
NUMBER						
New South Wales	695	705	15 162	16 562	4 921	11 641
Victoria	1 026	734	11 687	13 447	4 475	8 972
Queensland	1 150	477	11 375	13 002	3 808	9 194
South Australia	319	221	4 309	4 849	1 240	3 609
Western Australia	816	351	7 068	8 235	3 010	5 225
Tasmania	87	23	1 055	1 165	329	836
Northern Territory	39	18	476	533	130	403
Australian Capital Territory	31	41	655	727	142	585
Total	4 163	2 570	51 787	58 520	18 055	40 465
.....						
VALUE (\$M)						
New South Wales	175	199	3 778	4 152	1 193	2 959
Victoria	238	181	2 608	3 027	865	2 163
Queensland	281	115	2 556	2 952	771	2 180
South Australia	68	44	754	866	189	677
Western Australia	186	88	1 522	1 796	541	1 255
Tasmania	17	4	166	187	45	142
Northern Territory	9	4	91	104	23	81
Australian Capital Territory	9	10	161	180	31	149
Total	983	644	11 637	13 264	3 657	9 607
.....						
AVERAGE LOAN SIZE (\$'000)						
New South Wales	251.2	282.6	249.2	250.7	242.4	254.2
Victoria	232.3	246.4	223.2	225.1	193.2	241.0
Queensland	244.2	240.2	224.7	227.0	202.6	237.1
South Australia	212.6	198.3	175.0	178.6	152.3	187.6
Western Australia	227.4	250.1	215.4	218.1	179.7	240.1
Tasmania	198.2	153.3	157.7	160.6	136.2	170.3
Northern Territory	231.4	221.3	191.3	195.2	174.7	201.9
Australian Capital Territory	300.3	245.2	245.6	247.9	216.5	255.5
Total	236.1	250.5	224.7	226.7	202.5	237.4
.....						

(a) Excludes alterations and additions.

(b) Includes refinancing.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION AND INVESTMENT HOUSING) (a),
By Purpose: Australia

Month	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING (b)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2005								
December	954	671	3 414	7 745	808	4 670	457	18 719
2006								
January	800	494	2 696	6 247	366	3 711	356	14 669
February	913	639	3 271	7 103	611	4 188	390	17 116
March	1 081	775	3 810	8 915	898	5 249	459	21 186
April	855	651	3 067	7 230	469	4 228	429	16 928
May	1 161	860	4 149	9 431	503	5 855	518	22 476
June	1 157	767	4 040	8 584	498	6 273	612	21 932
July	1 142	726	3 886	8 334	643	4 825	439	19 995
August	1 256	748	4 312	8 635	500	5 189	454	21 094
September	1 060	645	3 931	7 831	580	4 405	598	19 050
October	1 090	661	3 993	8 180	371	4 450	409	19 155
November	1 123	720	4 174	8 908	396	4 883	613	20 816
December	983	644	3 657	7 981	792	4 370	651	19 077
SEASONALLY ADJUSTED								
2005								
December	983	632	3 536	7 692	634	4 687	412	18 575
2006								
January	1 040	626	3 496	7 643	570	4 756	443	18 573
February	1 036	679	3 585	7 800	657	4 727	479	18 963
March	1 027	696	3 491	7 984	818	4 771	476	19 262
April	970	722	3 460	8 232	514	4 668	501	19 065
May	1 023	755	3 718	8 434	501	5 141	483	20 055
June	1 089	745	3 802	8 352	431	5 722	480	20 621
July	1 066	721	3 861	8 433	582	4 887	435	19 984
August	1 096	715	3 911	8 149	496	4 851	453	19 672
September	1 067	670	3 865	8 013	552	4 416	631	19 214
October	1 078	681	3 915	8 119	392	4 603	420	19 209
November	1 075	674	3 934	8 042	467	4 503	541	19 236
December	1 072	639	3 956	8 208	632	4 526	573	19 606
TREND								
2005								
December	990	635	3 528	7 664	616	4 697	415	18 545
2006								
January	999	652	3 520	7 761	639	4 714	435	18 720
February	1 004	674	3 519	7 883	641	4 760	459	18 940
March	1 008	699	3 542	8 037	623	4 856	474	19 239
April	1 015	721	3 596	8 189	592	4 980	481	19 575
May	1 026	734	3 671	8 299	556	5 076	482	19 843
June	1 041	736	3 753	8 337	521	5 091	479	19 957
July	1 057	726	3 824	8 302	497	5 016	481	19 902
August	1 070	710	3 875	8 227	490	4 872	489	19 732
September	1 077	692	3 904	8 156	496	4 710	502	19 536
October	1 079	676	3 922	8 110	502	4 575	518	19 381
November	1 078	662	3 936	8 084	512	4 474	533	19 278
December	1 077	652	3 946	8 077	526	4 396	547	19 222

(a) Excludes alterations and additions. Includes refinancing.

(b) Excludes revolving credit.

	Banks(a)	Permanent Building Societies(a)	Credit Co-operatives(a)	Total Authorised Deposit-taking Institutions (ADIs)(a)	Securitisation Vehicles	Other Lenders n.e.c.	Total(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2005							
December	351 899	8 548	17 504	377 951	na	na	na
2006							
January	356 445	8 649	17 590	382 684	na	na	na
February	358 762	8 732	17 892	385 386	na	na	na
March	358 038	8 823	18 044	384 905	na	na	na
April	360 740	8 749	18 096	387 585	na	na	na
May	363 684	8 896	18 322	390 902	na	na	na
June	368 081	9 050	18 323	395 454	na	na	na
July	374 459	9 193	18 955	402 607	na	na	na
August	378 214	9 323	19 128	406 665	na	na	na
September	380 727	9 181	19 340	409 248	na	na	na
October	383 782	9 300	19 560	412 642	na	na	na
November	388 836	9 423	19 750	418 009	na	na	na
December	393 658	9 544	19 769	422 971	na	na	na
INVESTMENT HOUSING							
2005							
December	179 949	3 070	3 408	186 427	na	na	na
2006							
January	181 614	3 101	3 429	188 144	na	na	na
February	182 576	3 125	3 117	188 818	na	na	na
March	181 968	3 184	3 501	188 653	na	na	na
April	183 228	3 162	3 507	189 897	na	na	na
May	185 247	3 225	3 535	192 007	na	na	na
June	187 141	3 284	3 546	193 971	na	na	na
July	189 208	3 418	3 321	195 947	na	na	na
August	190 892	3 434	3 350	197 676	na	na	na
September	191 021	3 197	3 387	197 605	na	na	na
October	192 095	3 238	3 414	198 747	na	na	na
November	193 526	3 261	3 441	200 228	na	na	na
December	195 176	3 238	3 465	201 879	na	na	na
ALL RESIDENTIAL HOUSING							
2005							
December	531 848	11 618	20 912	564 378	143 836	16 413	724 627
2006							
January	538 059	11 750	21 019	570 828	na	na	na
February	541 338	11 857	21 009	574 204	na	na	na
March	540 006	12 007	21 545	573 558	152 762	17 528	743 848
April	543 968	11 911	21 603	577 482	na	na	na
May	548 931	12 121	21 857	582 909	na	na	na
June	555 222	12 334	21 869	589 425	165 370	18 734	773 529
July	563 667	12 611	22 276	598 554	na	na	na
August	569 106	12 757	22 478	604 341	na	na	na
September	571 748	12 378	22 727	606 853	167 853	18 321	793 027
October	575 877	12 538	22 974	611 389	na	na	na
November	582 362	12 684	23 191	618 237	na	na	na
December	588 834	12 782	23 234	624 850	nya	nya	nya

na not available

(a) Source APRA

nya not yet available

(b) Source ABS and APRA 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 29 and 30 in the Explanatory Notes.

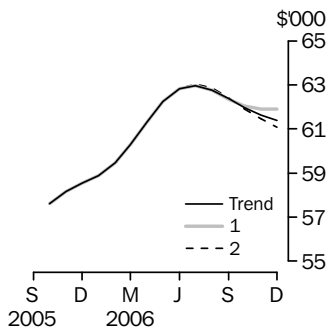
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The January 2007 seasonally adjusted estimate of the number of dwelling commitments is higher than the December 2006 seasonally adjusted estimate by 2.5%.

2 The January 2007 seasonally adjusted estimate of the number of dwelling commitments is lower than the December 2006 seasonally adjusted estimate by 2.5%.

The percentage change of 2.5% was chosen because the average absolute percentage change of the seasonally adjusted series, based on the last 10 years of data, has been 2.5%.

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:					
		<i>(1) rises by 2.5%</i>		<i>(2) falls by 2.5%</i>		
	no.	%	no.	%	no.	%	no.	%
June 2006	62 834	1.0	62 833	1.0	62 833	1.0	62 833	1.0
July 2006	62 982	0.2	62 981	0.2	63 038	0.3	63 038	0.3
August 2006	62 762	-0.3	62 747	-0.4	62 847	-0.3	62 847	-0.3
September 2006	62 369	-0.6	62 354	-0.6	62 404	-0.7	62 404	-0.7
October 2006	61 981	-0.6	62 036	-0.5	61 903	-0.8	61 903	-0.8
November 2006	61 642	-0.5	61 897	-0.2	61 459	-0.7	61 459	-0.7
December 2006	61 389	-0.4	61 893	—	61 068	-0.6	61 068	-0.6

— nil or rounded to zero (including null cells)

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents statistics of 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)
- Other 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 outstanding 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/Revised-Authorised-Deposit-taking-Institution-ADI-reporting-requirements.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/rfc/>.

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

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 29 and 30 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 is therefore unlikely to equal the corresponding Australian total. 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 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

29 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 <timeseries@abs.gov.au>.

30 While the smoothing technique described in paragraph 29 enables trend estimates to be produced for the latest few months, it does result in revisions to the trend estimates as new data become available. Generally, revisions become smaller over time and, after three months, usually have a negligible impact on the series. Changes in the original data and re-estimation of seasonal factors may also lead to revisions to the trend.

EFFECTS OF ROUNDING

31 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes and averages in this publication have been derived from rounded data, and therefore may be slightly different from percentage changes and averages calculated from unrounded data available in time series spreadsheets.

ABS DATA AVAILABLE ON REQUEST

32 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

33 Other ABS publications which may be of interest are outlined below. Please note, older publications may no longer be available through ABS bookshops but are available through ABS libraries. All publications released from 1998 onwards are available on the ABS web site <<http://www.abs.gov.au>>:

EXPLANATORY NOTES *continued*

RELATED PRODUCTS *continued*

- *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.

34 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.

35 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.

36 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 mortgage held, which includes both residential and non-residential mortgages.

37 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily Release Advice on the web site 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.
Dwellings 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 not the original 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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- INTERNET* **www.abs.gov.au** the ABS web site is the best place for data from our publications and information about the ABS.
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