

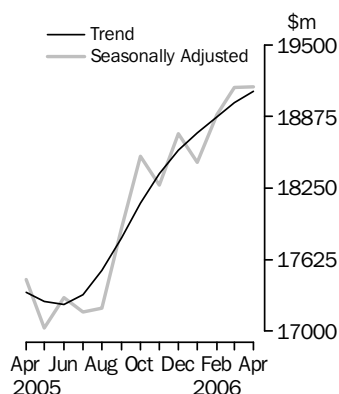
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 6 JUN 2006

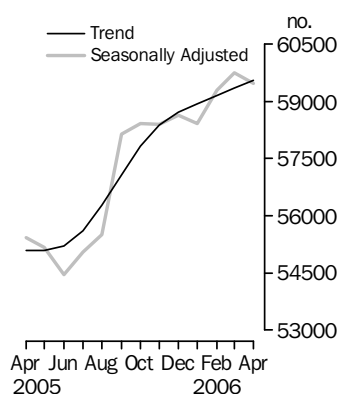
Value of dwelling commitments

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 (02) 6252 5040.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Apr 2006	Mar 2006 to Apr 2006	Apr 2006	Mar 2006 to Apr 2006
Value of dwelling commitments(a)	\$m	% change	\$m	% change
Total dwellings	19 096	0.5	19 135	—
Owner occupied housing	13 196	0.6	13 286	1.0
Investment housing - fixed loans(b)	5 899	0.2	5 850	-2.0
Number of dwelling commitments(a)	no.	% change	no.	% change
Owner occupied housing	59 543	0.3	59 459	-0.5
Construction of dwellings	4 520	0.1	4 429	-1.6
Purchase of new dwellings	2 735	1.5	2 776	0.7
Purchase of established dwellings	52 288	0.3	52 254	-0.5

— nil or rounded to zero (including null cells)

(a) Includes refinancing.

(b) Excludes revolving credit.

KEY POINTS

TREND ESTIMATES

APRIL 2006 COMPARED WITH MARCH 2006:

- Total value of dwelling finance commitments excluding alterations and additions increased by 0.5%, the tenth consecutive monthly increase. The value of owner occupied housing commitments increased by 0.6%, while the value of investment housing commitments rose by 0.2%.
- The number of commitments for owner occupied housing finance increased by 0.3%, while the number excluding refinancing rose by 0.4%.

SEASONALLY ADJUSTED ESTIMATES

APRIL 2006 COMPARED WITH MARCH 2006:

- Total value of dwelling finance commitments excluding alterations and additions remained virtually unchanged. Owner occupied housing commitments rose by 1.0%. Investment housing commitments decreased by 2.0%, driven primarily by a large fall in the volatile construction of dwellings for rent or resale series (down \$189m, -24.7%).
- The number of commitments for owner occupied housing finance fell by 0.5%, while the number excluding refinancing fell by 0.1%.

ORIGINAL ESTIMATES

- The number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose from 18.4% in March 2006 to 19.1% in April 2006.

NOTES

FORTHCOMING ISSUES

ISSUE

RELEASE DATE

May 2006

11 July 2006

June 2006

9 August 2006

July 2006

8 September 2006

August 2006

11 October 2006

September 2006

8 November 2006

October 2006

8 December 2006

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CHANGES IN THIS ISSUE

There are no major changes in this issue.

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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

Dennis Trewin

Australian Statistician

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TIME SERIES SPREADSHEETS

TIME SERIES DATA

Data available free on the ABS website <<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 April 2007
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SUMMARY OF FINDINGS

DWELLINGS FINANCED

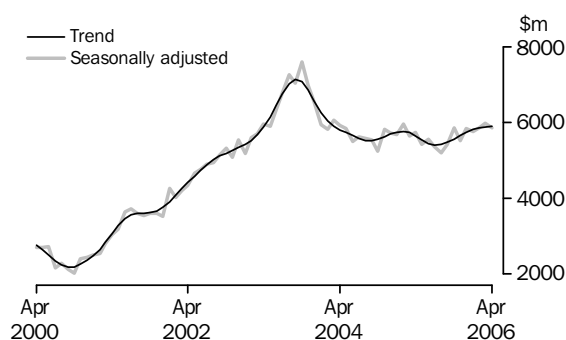
Value of Dwellings Financed

The total value of dwelling commitments excluding alterations and additions (seasonally adjusted) remained virtually unchanged in April 2006 compared with March 2006. The trend series for total value of dwelling finance commitments increased by 0.5% in April 2006, the tenth consecutive monthly increase.

The total value of owner occupied housing commitments (seasonally adjusted) rose by 1.0% (up \$130m) in April 2006, following a revised 0.9% rise in March 2006. Increases were recorded for purchase of established dwellings excluding refinancing (up \$137m, 1.7%), purchase of new dwellings (up \$23m, 3.3%) and refinancing of established dwellings (\$8m, 0.2%), with decreases recorded in construction of dwellings (down \$38m, -3.7%). The trend series in the value of owner occupied commitments increased by 0.6% in April 2006, continuing a run of increases since April 2004.

The total value of investment housing commitments (seasonally adjusted) decreased by 2.0% (down \$122m) in April 2006 compared with March 2006, following an increase of 2.1% in March 2006. The decrease this month was due to a fall in construction of dwellings for rent or resale (down \$189m, -24.7%) more than offsetting increases in purchase of dwellings for rent or resale by individuals (up \$39m, 0.8%) and purchase of dwellings for rent or resale by others (up \$28m, 5.8%). The trend series in total value of investment housing commitments increased by 0.2% in April 2006, the ninth consecutive increase, albeit at a decelerating rate, for the fifth successive month.

INVESTMENT HOUSING - TOTAL

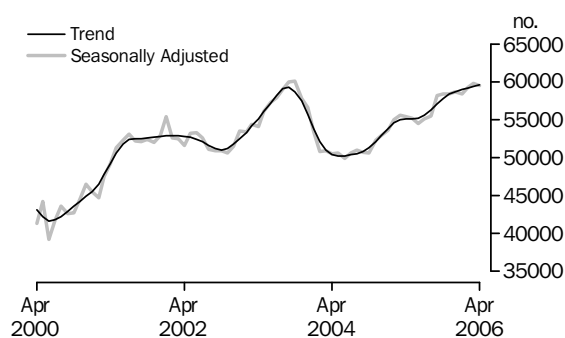


Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (seasonally adjusted) fell by 0.5% (down 293) in April 2006 compared with March 2006, following a rise of 0.8% in March 2006. Decreases were recorded in refinancing of established dwellings (down 269, -1.5%), and construction of dwellings (down 72, -1.6%) more than offsetting small increases in purchase of established dwellings excluding refinancing (up 28, 0.1%), purchase of new dwellings (up 20, 0.7%). The number of owner occupied housing commitments (trend) rose by 0.3% in April 2006.

SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed *continued*

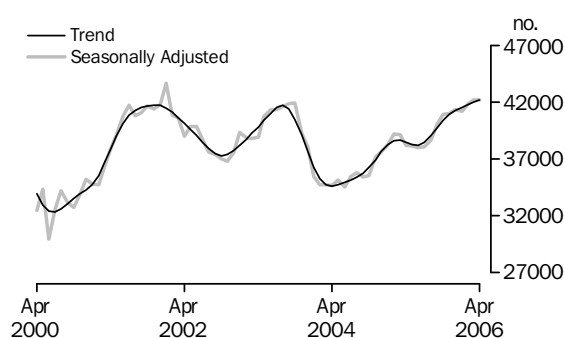


The number of owner occupied housing commitments (seasonally adjusted) increased in April 2006 compared with March 2006 in Western Australia (up 371, 4.0%), New South Wales (up 340, 2.0%), Queensland (up 79, 0.6%), Tasmania (up 82, 6.6%) the Northern Territory (up 6, 0.9%) and South Australia (up 2). Decreases were recorded in the Australian Capital Territory (down 114, -14.7%) and Victoria (down 12, -0.1%). The trend estimates increased in all states and territories except Victoria.

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose from 18.4% in March 2006 to 19.1% in April 2006. The average loan size for owner occupied housing commitments increased in April 2006 to \$221,000.

Number of Owner Occupied Dwellings Financed Excluding Refinancing

The number of owner occupied housing commitments excluding refinancing (seasonally adjusted) decreased by 0.1% in April 2006 compared with March 2006, following an increase of 0.8% in March 2006. The trend increased by 0.4% in April 2006.

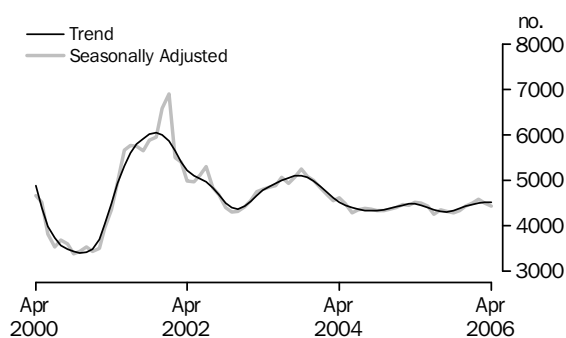


PURPOSE OF FINANCE (OWNER OCCUPATION) *Construction of dwellings*

The number of construction commitments for owner occupation (seasonally adjusted) fell by 1.6% in April 2006, following a decrease of 1.9% in March 2006. The trend series increased by 0.1% in April 2006, the seventh consecutive monthly increase, albeit at a decelerating rate, for the fourth successive month.

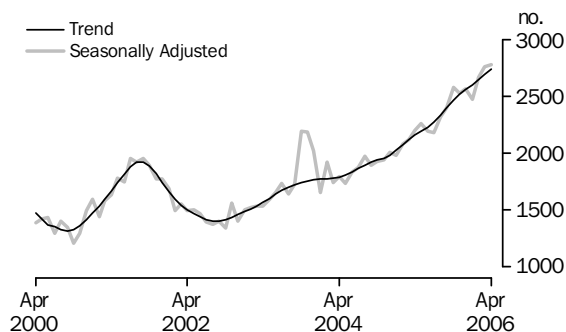
SUMMARY OF FINDINGS *continued*

Construction of dwellings *continued*



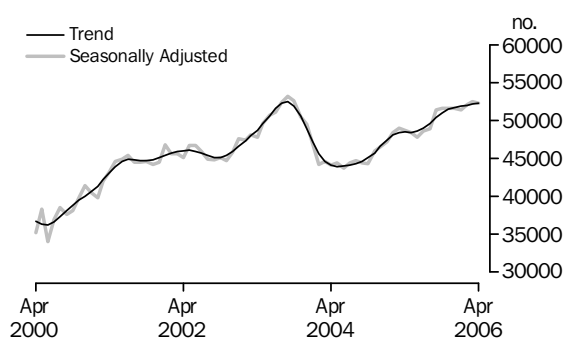
Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (seasonally adjusted) rose by 0.7% in April 2006, following a 3.5% increase in March 2006. The trend series rose by 1.5% in April 2006.



Purchase of established dwellings (including refinancing)

The number of finance commitments for the purchase of established dwellings for owner occupation (seasonally adjusted) fell by 0.5% in April 2006, following an increase of 0.9% in March 2006. The trend rose by 0.3% in April 2006, the eleventh consecutive monthly increase.

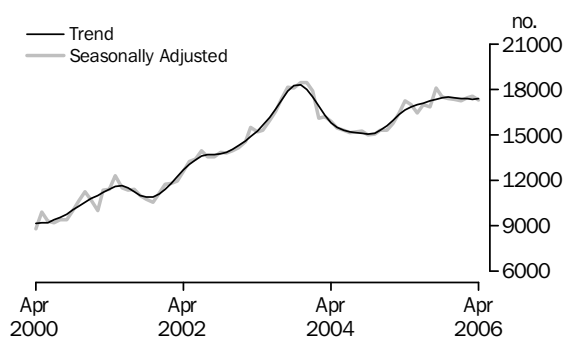


Refinancing

The number of refinancing commitments for owner occupied housing (seasonally adjusted) fell by 1.5% in April 2006 compared with March 2006, following a revised increase of 0.7% in March 2006. The trend series rose by 0.2% in April 2006.

SUMMARY OF FINDINGS *continued*

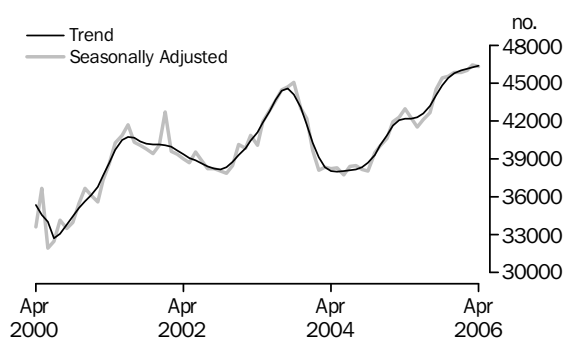
Refinancing *continued*



TYPE OF LENDER (OWNER OCCUPATION)

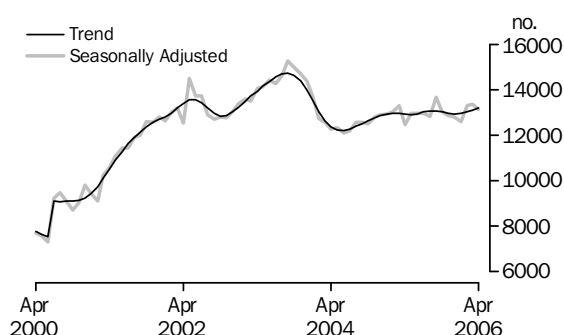
Banks

The number of owner occupied dwellings financed by banks (seasonally adjusted) decreased by 0.2% in April 2006 compared with March 2006, after an increase of 0.9% in March 2006. The trend series rose by 0.2% in April 2006, continuing a run of increases since June 2004, but at a decelerating rate for the seventh consecutive month.



Non-banks

The number of owner occupied dwellings financed by non-banks (seasonally adjusted) decreased by 1.7% in April 2006 compared with March 2006, after an increase of 0.5% in March 2006. The non-bank trend series increased by 0.8% in April 2006, the fourth consecutive monthly increase.



HOUSING LOAN OUTSTANDINGS

At the end of April 2006, the value of outstanding housing loans financed by authorised deposit-taking institutions was \$577,265m, up \$3,951m (0.7%) from March's closing balance. Owner occupied housing loans increased by \$2,705m (0.7%) to close at \$387,366m, while investment housing loans increased by \$1,246m (0.7%) to reach a closing balance of \$189,899m.

SUMMARY OF FINDINGS *continued*

.....

HOUSING LOAN

Bank loans increased by \$3,962m (0.7%) during April to a closing stock of \$543,968m.

OUTSTANDINGS *continued*

Owner occupied housing loans of banks increased by \$2,702m (0.8%) to \$360,740m, while investment housing loans of banks increased \$1,260m to \$183,228m (0.7%).

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												
April	4 341	954	2 155	496	48 507	10 174	55 003	11 624	16 711	3 321	38 292	8 303
May	4 923	1 064	2 434	573	51 072	10 807	58 429	12 444	18 096	3 609	40 333	8 834
June	4 800	1 057	2 294	535	50 307	10 728	57 401	12 320	17 586	3 544	39 815	8 776
July	4 460	990	2 228	565	47 739	10 198	54 427	11 752	16 951	3 407	37 476	8 345
August	4 871	1 076	2 378	589	52 054	11 143	59 303	12 808	18 308	3 685	40 995	9 123
September	4 521	1 016	2 383	598	52 382	11 326	59 286	12 939	18 348	3 724	40 938	9 216
October	4 233	931	2 398	592	49 937	10 727	56 568	12 249	17 012	3 404	39 556	8 845
November	4 526	997	2 624	649	56 214	12 147	63 364	13 793	18 919	3 790	44 445	10 003
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	46 985	10 296	53 410	11 803	15 181	3 067	38 229	8 736
SEASONALLY ADJUSTED												
2005												
April	4 518	1 006	2 199	503	48 702	10 201	55 419	11 709	17 251	3 328	38 168	8 381
May	4 502	974	2 256	534	48 401	10 102	55 159	11 610	17 011	3 333	38 148	8 278
June	4 440	976	2 194	519	47 831	10 234	54 465	11 729	16 455	3 314	38 010	8 414
July	4 251	932	2 181	551	48 622	10 327	55 054	11 810	17 011	3 395	38 043	8 415
August	4 347	967	2 319	567	48 841	10 460	55 507	11 995	16 840	3 372	38 667	8 623
September	4 324	970	2 400	590	51 413	10 927	58 137	12 487	18 073	3 524	40 064	8 962
October	4 293	954	2 581	631	51 551	11 083	58 425	12 669	17 484	3 516	40 941	9 153
November	4 340	957	2 522	622	51 535	11 170	58 397	12 749	17 405	3 573	40 992	9 176
December	4 440	988	2 562	627	51 627	11 276	58 629	12 890	17 320	3 549	41 309	9 341
2006												
January	4 504	1 020	2 475	621	51 431	11 083	58 410	12 723	17 249	3 492	41 161	9 231
February	4 589	1 039	2 662	679	52 045	11 324	59 296	13 043	17 422	3 579	41 874	9 464
March	4 501	1 025	2 756	697	52 495	11 433	59 752	13 156	17 545	3 463	42 207	9 693
April	4 429	987	2 776	720	52 254	11 578	59 459	13 286	17 276	3 471	42 183	9 815
TREND												
2005												
April	4 478	984	2 160	507	48 457	10 209	55 095	11 701	16 626	3 276	38 469	8 425
May	4 452	979	2 191	519	48 445	10 226	55 088	11 724	16 832	3 323	38 256	8 401
June	4 408	970	2 225	534	48 578	10 281	55 211	11 785	16 984	3 360	38 227	8 425
July	4 360	962	2 275	553	48 971	10 403	55 606	11 918	17 113	3 396	38 493	8 522
August	4 322	956	2 335	572	49 613	10 587	56 270	12 115	17 236	3 434	39 034	8 681
September	4 311	956	2 402	590	50 360	10 796	57 073	12 342	17 355	3 476	39 718	8 866
October	4 332	964	2 463	606	51 033	10 980	57 828	12 550	17 448	3 515	40 380	9 035
November	4 379	977	2 516	620	51 492	11 113	58 387	12 711	17 478	3 539	40 909	9 172
December	4 431	992	2 560	635	51 732	11 202	58 723	12 828	17 438	3 542	41 285	9 286
2006												
January	4 471	1 004	2 599	651	51 869	11 270	58 939	12 925	17 390	3 533	41 549	9 392
February	4 498	1 014	2 646	669	52 008	11 339	59 152	13 021	17 367	3 519	41 785	9 502
March	4 514	1 019	2 694	687	52 139	11 407	59 347	13 113	17 349	3 502	41 998	9 611
April	4 520	1 022	2 735	703	52 288	11 471	59 543	13 196	17 377	3 488	42 166	9 708

(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												
April	-2.7	-3.9	-3.8	-4.7	-5.7	-4.8	-5.4	-4.7	-2.2	-0.7	-6.7	-6.2
May	13.4	11.5	12.9	15.5	5.3	6.2	6.2	7.1	8.3	8.7	5.3	6.4
June	-2.5	-0.7	-5.8	-6.5	-1.5	-0.7	-1.8	-1.0	-2.8	-1.8	-1.3	-0.7
July	-7.1	-6.4	-2.9	5.4	-5.1	-4.9	-5.2	-4.6	-3.6	-3.9	-5.9	-4.9
August	9.2	8.7	6.7	4.4	9.0	9.3	9.0	9.0	8.0	8.2	9.4	9.3
September	-7.2	-5.6	0.2	1.4	0.6	1.6	—	1.0	0.2	1.0	-0.1	1.0
October	-6.4	-8.3	0.6	-1.1	-4.7	-5.3	-4.6	-5.3	-7.3	-8.6	-3.4	-4.0
November	6.9	7.1	9.4	9.8	12.6	13.2	12.0	12.6	11.2	11.3	12.4	13.1
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	-19.8	-19.1	-19.6	-19.1	-20.7	-19.5	-19.1	-18.9
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2005												
April	1.4	2.6	3.8	0.5	-0.6	-1.4	-0.3	-1.0	4.8	1.8	-2.5	-2.1
May	-0.4	-3.1	2.6	6.3	-0.6	-1.0	-0.5	-0.8	-1.4	0.1	-0.1	-1.2
June	-1.4	0.2	-2.7	-2.9	-1.2	1.3	-1.3	1.0	-3.3	-0.5	-0.4	1.7
July	-4.3	-4.6	-0.6	6.2	1.7	0.9	1.1	0.7	3.4	2.4	0.1	—
August	2.3	3.8	6.3	2.9	0.5	1.3	0.8	1.6	-1.0	-0.7	1.6	2.5
September	-0.5	0.3	3.5	4.0	5.3	4.5	4.7	4.1	7.3	4.5	3.6	3.9
October	-0.7	-1.6	7.5	6.9	0.3	1.4	0.5	1.5	-3.3	-0.2	2.2	2.1
November	1.1	0.2	-2.3	-1.3	—	0.8	—	0.6	-0.5	1.6	0.1	0.3
December	2.3	3.2	1.6	0.7	0.2	1.0	0.4	1.1	-0.5	-0.7	0.8	1.8
2006												
January	1.4	3.2	-3.4	-1.0	-0.4	-1.7	-0.4	-1.3	-0.4	-1.6	-0.4	-1.2
February	1.9	1.9	7.6	9.4	1.2	2.2	1.5	2.5	1.0	2.5	1.7	2.5
March	-1.9	-1.3	3.5	2.6	0.9	1.0	0.8	0.9	0.7	-3.2	0.8	2.4
April	-1.6	-3.7	0.7	3.3	-0.5	1.3	-0.5	1.0	-1.5	0.2	-0.1	1.3
TREND (% CHANGE FROM PREVIOUS MONTH)												
2005												
April	—	—	1.7	1.9	0.1	0.3	0.2	0.3	1.8	2.0	-0.5	-0.3
May	-0.6	-0.6	1.4	2.3	—	0.2	—	0.2	1.2	1.4	-0.6	-0.3
June	-1.0	-0.9	1.6	2.9	0.3	0.5	0.2	0.5	0.9	1.1	-0.1	0.3
July	-1.1	-0.9	2.2	3.5	0.8	1.2	0.7	1.1	0.8	1.1	0.7	1.1
August	-0.9	-0.6	2.6	3.5	1.3	1.8	1.2	1.7	0.7	1.1	1.4	1.9
September	-0.3	—	2.9	3.2	1.5	2.0	1.4	1.9	0.7	1.2	1.8	2.1
October	0.5	0.8	2.5	2.7	1.3	1.7	1.3	1.7	0.5	1.1	1.7	1.9
November	1.1	1.4	2.2	2.3	0.9	1.2	1.0	1.3	0.2	0.7	1.3	1.5
December	1.2	1.5	1.7	2.3	0.5	0.8	0.6	0.9	-0.2	0.1	0.9	1.2
2006												
January	0.9	1.3	1.5	2.5	0.3	0.6	0.4	0.8	-0.3	-0.3	0.6	1.1
February	0.6	0.9	1.8	2.8	0.3	0.6	0.4	0.7	-0.1	-0.4	0.6	1.2
March	0.4	0.5	1.8	2.7	0.3	0.6	0.3	0.7	-0.1	-0.5	0.5	1.1
April	0.1	0.3	1.5	2.3	0.3	0.6	0.3	0.6	0.2	-0.4	0.4	1.0

— 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										
April	42 384	9 197	12 619	2 427	55 003	11 624	1 869	321	7 122	1 484
May	44 686	9 798	13 743	2 646	58 429	12 444	1 879	316	8 019	1 696
June	43 567	9 556	13 834	2 764	57 401	12 320	1 724	284	8 482	1 870
July	41 605	9 175	12 822	2 577	54 427	11 752	1 620	286	7 698	1 697
August	45 408	9 975	13 895	2 833	59 303	12 808	1 763	303	8 635	1 921
September	45 535	10 113	13 751	2 827	59 286	12 939	1 644	291	8 500	1 903
October	43 914	9 646	12 654	2 603	56 568	12 249	1 664	292	7 640	1 709
November	49 614	10 962	13 750	2 831	63 364	13 793	1 771	324	8 433	1 874
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	11 674	2 462	53 410	11 803	1 474	277	6 744	1 520
SEASONALLY ADJUSTED										
2005										
April	42 957	9 223	12 462	2 486	55 419	11 709	1 896	319	7 427	1 598
May	42 209	9 116	12 950	2 494	55 159	11 610	1 787	299	7 586	1 623
June	41 503	9 142	12 962	2 587	54 465	11 729	1 676	278	7 735	1 702
July	42 094	9 222	12 960	2 588	55 054	11 810	1 640	288	7 775	1 703
August	42 680	9 444	12 827	2 551	55 507	11 995	1 651	289	7 678	1 656
September	44 489	9 773	13 648	2 713	58 137	12 487	1 617	284	8 132	1 793
October	45 399	10 011	13 026	2 657	58 425	12 669	1 694	298	7 767	1 702
November	45 548	10 079	12 849	2 670	58 397	12 749	1 604	290	7 782	1 726
December	45 846	10 255	12 783	2 636	58 629	12 890	1 635	297	7 858	1 760
2006										
January	45 832	10 107	12 578	2 617	58 410	12 723	1 770	334	7 508	1 712
February	46 010	10 286	13 286	2 757	59 296	13 043	1 784	321	7 774	1 753
March	46 404	10 342	13 348	2 814	59 752	13 156	1 871	350	7 921	1 760
April	46 333	10 462	13 126	2 824	59 459	13 286	1 720	317	7 842	1 787
TREND										
2005										
April	42 181	9 184	12 914	2 517	55 095	11 701	1 928	331	7 524	1 600
May	42 186	9 194	12 902	2 530	55 088	11 724	1 836	313	7 584	1 629
June	42 272	9 231	12 939	2 554	55 211	11 785	1 743	297	7 667	1 662
July	42 592	9 333	13 014	2 585	55 606	11 918	1 669	286	7 760	1 692
August	43 200	9 500	13 070	2 615	56 270	12 115	1 628	282	7 832	1 713
September	43 999	9 707	13 074	2 635	57 073	12 342	1 619	285	7 857	1 725
October	44 803	9 904	13 025	2 646	57 828	12 550	1 633	291	7 838	1 730
November	45 428	10 056	12 959	2 655	58 387	12 711	1 659	299	7 801	1 733
December	45 789	10 158	12 934	2 671	58 723	12 828	1 694	308	7 770	1 737
2006										
January	45 987	10 229	12 952	2 696	58 939	12 925	1 729	317	7 757	1 743
February	46 137	10 292	13 015	2 729	59 152	13 021	1 762	325	7 764	1 750
March	46 258	10 350	13 089	2 764	59 347	13 113	1 788	331	7 781	1 758
April	46 344	10 395	13 199	2 801	59 543	13 196	1 803	335	7 824	1 771

(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)

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)										
2005										
April	-4.2	-3.6	-9.0	-8.7	-5.4	-4.7	-21.8	-24.5	-6.6	-7.4
May	5.4	6.5	8.9	9.0	6.2	7.1	0.5	-1.4	12.6	14.3
June	-2.5	-2.5	0.7	4.5	-1.8	-1.0	-8.2	-10.3	5.8	10.2
July	-4.5	-4.0	-7.3	-6.8	-5.2	-4.6	-6.0	0.9	-9.2	-9.3
August	9.1	8.7	8.4	9.9	9.0	9.0	8.8	5.9	12.2	13.2
September	0.3	1.4	-1.0	-0.2	—	1.0	-6.7	-3.9	-1.6	-0.9
October	-3.6	-4.6	-8.0	-7.9	-4.6	-5.3	1.2	0.1	-10.1	-10.2
November	13.0	13.6	8.7	8.8	12.0	12.6	6.4	10.9	10.4	9.6
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	-23.3	-22.5	-19.6	-19.1	-32.5	-32.4	-23.5	-22.4
SEASONALLY ADJUSTED (% change from previous month)										
2005										
April	1.6	-0.8	-6.2	-1.8	-0.3	-1.0	-14.4	-18.5	0.9	5.9
May	-1.7	-1.2	3.9	0.3	-0.5	-0.8	-5.7	-6.2	2.1	1.6
June	-1.7	0.3	0.1	3.7	-1.3	1.0	-6.2	-7.0	2.0	4.9
July	1.4	0.9	—	0.1	1.1	0.7	-2.1	3.7	0.5	0.1
August	1.4	2.4	-1.0	-1.4	0.8	1.6	0.7	0.3	-1.3	-2.8
September	4.2	3.5	6.4	6.4	4.7	4.1	-2.0	-1.9	5.9	8.3
October	2.0	2.4	-4.6	-2.1	0.5	1.5	4.7	5.1	-4.5	-5.1
November	0.3	0.7	-1.4	0.5	—	0.6	-5.3	-2.8	0.2	1.4
December	0.7	1.7	-0.5	-1.3	0.4	1.1	2.0	2.6	1.0	2.0
2006										
January	—	-1.4	-1.6	-0.7	-0.4	-1.3	8.2	12.4	-4.5	-2.7
February	0.4	1.8	5.6	5.4	1.5	2.5	0.8	-3.8	3.5	2.4
March	0.9	0.5	0.5	2.1	0.8	0.9	4.9	8.8	1.9	0.4
April	-0.2	1.2	-1.7	0.4	-0.5	1.0	-8.0	-9.2	-1.0	1.5
TREND (% change from previous month)										
2005										
April	0.3	0.3	-0.3	0.3	0.2	0.3	-3.5	-4.1	0.4	1.4
May	—	0.1	-0.1	0.5	—	0.2	-4.8	-5.4	0.8	1.8
June	0.2	0.4	0.3	0.9	0.2	0.5	-5.0	-5.2	1.1	2.0
July	0.8	1.1	0.6	1.2	0.7	1.1	-4.3	-3.8	1.2	1.8
August	1.4	1.8	0.4	1.1	1.2	1.7	-2.5	-1.3	0.9	1.3
September	1.8	2.2	—	0.8	1.4	1.9	-0.6	0.9	0.3	0.7
October	1.8	2.0	-0.4	0.4	1.3	1.7	0.9	2.3	-0.2	0.3
November	1.4	1.5	-0.5	0.3	1.0	1.3	1.6	2.8	-0.5	0.2
December	0.8	1.0	-0.2	0.6	0.6	0.9	2.1	3.0	-0.4	0.2
2006										
January	0.4	0.7	0.1	0.9	0.4	0.8	2.1	2.9	-0.2	0.3
February	0.3	0.6	0.5	1.2	0.4	0.7	1.9	2.5	0.1	0.4
March	0.3	0.6	0.6	1.3	0.3	0.7	1.5	1.8	0.2	0.4
April	0.2	0.4	0.8	1.4	0.3	0.6	0.9	1.1	0.5	0.7

— 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									
April	15 670	12 816	11 827	4 861	7 523	1 127	541	638	55 003
May	16 848	13 918	11 944	4 641	8 472	1 310	606	690	58 429
June	16 610	13 616	12 328	4 505	8 057	1 082	593	610	57 401
July	16 036	12 374	11 524	4 406	7 914	1 014	558	601	54 427
August	17 126	13 323	12 612	4 774	9 073	1 108	648	639	59 303
September	17 390	13 193	13 227	4 854	8 089	1 091	773	669	59 286
October	16 111	12 964	12 505	4 583	8 057	1 035	673	640	56 568
November	18 266	14 119	14 008	5 234	9 044	1 131	824	738	63 364
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	15 665	11 308	11 480	4 323	8 186	1 200	630	618	53 410

SEASONALLY ADJUSTED (b)

2005									
April	15 811	12 938	12 175	4 933	7 658	1 127	558	620	55 419
May	15 646	13 175	11 724	4 450	7 843	1 191	562	625	55 159
June	15 507	12 934	11 797	4 308	7 636	1 062	594	594	54 465
July	15 944	12 497	11 764	4 488	8 074	1 088	603	614	55 054
August	15 976	12 348	11 774	4 639	8 359	1 035	650	633	55 507
September	16 733	12 765	13 016	4 981	8 166	1 084	764	648	58 137
October	16 770	13 061	12 705	4 766	8 296	1 056	726	653	58 425
November	16 761	13 130	12 847	4 685	8 305	1 075	717	658	58 397
December	16 972	13 533	12 573	4 581	8 608	1 055	677	628	58 629
2006									
January	16 563	13 200	12 638	4 602	8 852	1 167	663	626	58 410
February	16 221	13 279	12 975	4 926	9 202	1 223	704	588	59 296
March	17 381	12 846	12 792	4 853	9 205	1 245	677	774	59 752
April	17 721	12 834	12 871	4 855	9 576	1 327	683	660	59 459

TREND (b)

2005									
April	15 806	12 887	11 998	4 613	7 729	1 111	543	612	55 095
May	15 768	12 907	11 917	4 576	7 826	1 104	562	612	55 088
June	15 803	12 828	11 898	4 565	7 922	1 094	594	615	55 211
July	15 942	12 733	11 991	4 588	8 012	1 083	634	623	55 606
August	16 183	12 707	12 179	4 634	8 101	1 069	671	633	56 270
September	16 441	12 790	12 409	4 685	8 205	1 057	698	638	57 073
October	16 620	12 959	12 611	4 721	8 322	1 057	712	640	57 828
November	16 704	13 130	12 734	4 730	8 460	1 077	711	640	58 387
December	16 740	13 228	12 777	4 722	8 636	1 111	702	641	58 723
2006									
January	16 797	13 225	12 783	4 731	8 848	1 155	690	646	58 939
February	16 908	13 158	12 796	4 765	9 070	1 202	683	656	59 152
March	17 056	13 065	12 810	4 804	9 277	1 247	678	667	59 347
April	17 230	12 961	12 854	4 856	9 447	1 290	678	679	59 543

(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									
April	-6.9	0.3	-11.3	-5.2	-3.9	8.6	-8.6	8.1	-5.4
May	7.5	8.6	1.0	-4.5	12.6	16.2	12.0	8.2	6.2
June	-1.4	-2.2	3.2	-2.9	-4.9	-17.4	-2.1	-11.6	-1.8
July	-3.5	-9.1	-6.5	-2.2	-1.8	-6.3	-5.9	-1.5	-5.2
August	6.8	7.7	9.4	8.4	14.6	9.3	16.1	6.3	9.0
September	1.5	-1.0	4.9	1.7	-10.8	-1.5	19.3	4.7	—
October	-7.4	-1.7	-5.5	-5.6	-0.4	-5.1	-12.9	-4.3	-4.6
November	13.4	8.9	12.0	14.2	12.3	9.3	22.4	15.3	12.0
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	-19.9	-17.2	-22.1	-22.1	-17.5	-14.8	-17.9	-23.6	-19.6
SEASONALLY ADJUSTED (% change from previous month)									
2005									
April	-2.1	-0.1	-0.3	4.3	-4.2	13.3	9.5	3.4	-0.3
May	-1.0	1.8	-3.7	-9.8	2.4	5.7	0.7	0.8	-0.5
June	-0.9	-1.8	0.6	-3.2	-2.6	-10.9	5.8	-5.1	-1.3
July	2.8	-3.4	-0.3	4.2	5.7	2.5	1.5	3.5	1.1
August	0.2	-1.2	0.1	3.4	3.5	-4.9	7.7	3.0	0.8
September	4.7	3.4	10.5	7.4	-2.3	4.8	17.5	2.4	4.7
October	0.2	2.3	-2.4	-4.3	1.6	-2.6	-4.9	0.7	0.5
November	-0.1	0.5	1.1	-1.7	0.1	1.7	-1.2	0.7	—
December	1.3	3.1	-2.1	-2.2	3.6	-1.8	-5.6	-4.5	0.4
2006									
January	-2.4	-2.5	0.5	0.4	2.8	10.6	-2.0	-0.3	-0.4
February	-2.1	0.6	2.7	7.0	4.0	4.8	6.1	-6.1	1.5
March	7.2	-3.3	-1.4	-1.5	—	1.8	-3.8	31.7	0.8
April	2.0	-0.1	0.6	—	4.0	6.6	1.0	-14.8	-0.5
TREND (% change from previous month)									
2005									
April	-0.3	1.2	-0.3	-0.7	1.3	0.1	1.1	0.1	0.2
May	-0.2	0.2	-0.7	-0.8	1.3	-0.6	3.4	-0.1	—
June	0.2	-0.6	-0.2	-0.2	1.2	-0.8	5.7	0.5	0.2
July	0.9	-0.7	0.8	0.5	1.1	-1.0	6.7	1.3	0.7
August	1.5	-0.2	1.6	1.0	1.1	-1.3	5.9	1.7	1.2
September	1.6	0.7	1.9	1.1	1.3	-1.1	4.0	0.8	1.4
October	1.1	1.3	1.6	0.8	1.4	—	2.0	0.2	1.3
November	0.5	1.3	1.0	0.2	1.7	1.9	—	—	1.0
December	0.2	0.8	0.3	-0.2	2.1	3.2	-1.4	0.2	0.6
2006									
January	0.3	—	0.1	0.2	2.5	3.9	-1.6	0.8	0.4
February	0.7	-0.5	0.1	0.7	2.5	4.1	-1.1	1.5	0.4
March	0.9	-0.7	0.1	0.8	2.3	3.8	-0.7	1.8	0.3
April	1.0	-0.8	0.3	1.1	1.8	3.4	—	1.7	0.3

— 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									
April	3 936	2 682	2 500	769	1 331	169	91	145	11 624
May	4 308	2 931	2 516	732	1 488	198	114	156	12 444
June	4 266	2 878	2 594	728	1 438	159	112	144	12 320
July	4 143	2 622	2 425	725	1 452	152	99	135	11 752
August	4 441	2 849	2 685	760	1 645	169	113	146	12 808
September	4 522	2 825	2 838	787	1 500	165	153	150	12 939
October	4 150	2 714	2 693	744	1 499	159	129	160	12 249
November	4 725	2 987	3 014	855	1 727	169	152	165	13 793
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	4 004	2 435	2 542	767	1 598	194	119	144	11 803
SEASONALLY ADJUSTED (b)									
2005									
April	3 873	2 702	2 500	756	1 343	168	100	140	11 709
May	3 971	2 751	2 486	706	1 376	182	103	142	11 610
June	4 007	2 736	2 488	702	1 380	157	110	136	11 729
July	4 088	2 614	2 444	743	1 464	155	112	138	11 810
August	4 135	2 624	2 548	746	1 534	160	118	146	11 995
September	4 256	2 712	2 772	804	1 511	161	144	145	12 487
October	4 308	2 751	2 723	775	1 568	162	136	155	12 669
November	4 287	2 778	2 805	776	1 590	168	137	149	12 749
December	4 351	2 888	2 766	757	1 687	168	120	153	12 890
2006									
January	4 178	2 812	2 790	771	1 704	190	118	135	12 723
February	4 293	2 899	2 823	873	1 763	192	127	145	13 043
March	4 363	2 795	2 804	827	1 818	199	134	180	13 156
April	4 470	2 840	2 841	830	1 866	212	133	153	13 286
TREND (b)									
2005									
April	4 024	2 716	2 509	733	1 347	166	96	140	11 701
May	4 010	2 721	2 497	731	1 380	164	101	139	11 724
June	4 026	2 703	2 501	733	1 416	162	109	139	11 785
July	4 078	2 684	2 534	741	1 452	161	118	141	11 918
August	4 151	2 680	2 591	752	1 491	160	125	144	12 115
September	4 221	2 702	2 660	762	1 531	160	130	147	12 342
October	4 263	2 743	2 724	772	1 572	162	132	148	12 550
November	4 281	2 787	2 768	780	1 616	168	131	148	12 711
December	4 289	2 822	2 791	789	1 663	176	129	149	12 828
2006									
January	4 301	2 840	2 801	801	1 714	184	127	151	12 925
February	4 321	2 848	2 810	814	1 764	192	127	153	13 021
March	4 349	2 850	2 818	827	1 809	200	127	156	13 113
April	4 378	2 848	2 830	840	1 846	207	129	158	13 196

(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>Dwellings financed</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(a)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2005							
April	8 303	3 321	484	12 108	10 668	1 307	22 534
May	8 834	3 609	517	12 961	10 790	1 177	23 568
June	8 776	3 544	508	12 828	10 963	1 289	24 144
July	8 345	3 407	463	12 215	10 771	1 305	24 283
August	9 123	3 685	452	13 260	11 253	1 306	24 986
September	9 216	3 724	462	13 402	11 387	1 202	25 932
October	8 845	3 404	444	12 694	11 143	1 190	26 297
November	10 003	3 790	480	14 273	12 036	1 525	27 002
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

(a) 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 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							
April	8 838	16.1	208.8	7 347	13.4	206.8	211.3
May	9 709	16.6	211.2	6 656	11.4	200.9	213.0
June	9 416	16.4	214.5	5 901	10.3	205.5	214.6
July	8 923	16.4	218.1	5 172	9.5	203.8	215.9
August	10 281	17.3	215.9	5 379	9.1	200.3	216.0
September	10 294	17.4	219.2	5 138	8.7	206.0	218.3
October	10 190	18.0	215.7	7 300	12.9	211.1	216.5
November	11 570	18.3	219.8	9 336	14.7	223.1	217.7
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	10 216	19.1	222.0	8 017	15.0	230.0	221.0

(a) Excludes alterations and additions.

(b) Includes refinancing.

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	Total	<i>Refinancing of established dwellings</i>	<i>Total excluding refinancing</i>
NUMBER						
New South Wales	688	712	14 265	15 665	4 463	11 202
Victoria	962	644	9 702	11 308	3 566	7 742
Queensland	890	488	10 102	11 480	3 266	8 214
South Australia	290	257	3 776	4 323	1 118	3 205
Western Australia	879	375	6 932	8 186	2 249	5 937
Tasmania	95	17	1 088	1 200	255	945
Northern Territory	38	13	579	630	145	485
Australian Capital Territory	39	38	541	618	119	499
Total	3 881	2 544	46 985	53 410	15 181	38 229
VALUE (\$M)						
New South Wales	175	206	3 623	4 004	1 089	2 915
Victoria	215	158	2 063	2 435	672	1 763
Queensland	209	127	2 206	2 542	670	1 873
South Australia	56	51	660	767	179	588
Western Australia	168	91	1 339	1 598	373	1 225
Tasmania	16	6	171	194	33	161
Northern Territory	8	3	108	119	28	91
Australian Capital Territory	8	10	126	144	24	120
Total	855	651	10 296	11 803	3 067	8 736
AVERAGE LOAN SIZE (\$'000)						
New South Wales	254.8	288.9	254.0	255.6	243.9	260.2
Victoria	223.4	244.9	212.6	215.4	188.5	227.7
Queensland	235.2	259.6	218.4	221.5	205.1	228.0
South Australia	191.6	199.8	174.8	177.4	159.8	183.6
Western Australia	190.8	242.3	193.2	195.2	165.8	206.3
Tasmania	172.7	342.4	157.6	161.4	127.8	170.5
Northern Territory	204.8	233.5	186.4	188.4	192.7	187.2
Australian Capital Territory	215.7	263.0	232.4	233.2	202.2	240.6
Total	220.4	256.0	219.1	221.0	202.0	228.5

(a) Excludes alterations and additions.

(b) Includes refinancing.

	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING(c)			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								
April	954	496	3 321	6 853	570	4 638	360	17 192
May	1 064	573	3 609	7 197	593	4 752	436	18 225
June	1 057	535	3 544	7 183	920	5 009	462	18 711
July	990	565	3 407	6 791	502	4 294	524	17 071
August	1 076	589	3 685	7 457	546	4 601	408	18 363
September	1 016	598	3 724	7 602	593	4 544	416	18 492
October	931	592	3 404	7 322	593	4 645	408	17 895
November	997	649	3 790	8 357	453	4 989	388	19 624
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	4 273	429	16 974
SEASONALLY ADJUSTED								
2005								
April	1 006	503	3 328	6 873	675	4 641	425	17 450
May	974	534	3 333	6 769	601	4 427	389	17 027
June	976	519	3 314	6 919	680	4 509	377	17 296
July	932	551	3 395	6 932	508	4 340	514	17 172
August	967	567	3 372	7 088	529	4 285	395	17 204
September	970	590	3 524	7 402	593	4 387	433	17 899
October	954	631	3 516	7 567	551	4 878	433	18 531
November	957	622	3 573	7 597	510	4 677	339	18 274
December	988	627	3 549	7 726	690	4 731	414	18 725
2006								
January	1 020	621	3 492	7 591	576	4 739	440	18 478
February	1 039	679	3 579	7 745	689	4 683	479	18 894
March	1 025	697	3 463	7 970	766	4 726	480	19 127
April	987	720	3 471	8 107	577	4 765	508	19 135
TREND								
2005								
April	984	507	3 276	6 933	594	4 611	436	17 341
May	979	519	3 323	6 904	601	4 507	425	17 258
June	970	534	3 360	6 921	596	4 430	422	17 233
July	962	553	3 396	7 007	580	4 401	422	17 320
August	956	572	3 434	7 153	563	4 432	420	17 529
September	956	590	3 476	7 320	551	4 508	416	17 818
October	964	606	3 515	7 465	557	4 600	409	18 116
November	977	620	3 539	7 575	581	4 677	407	18 376
December	992	635	3 542	7 660	611	4 722	416	18 578
2006								
January	1 004	651	3 533	7 737	637	4 737	436	18 735
February	1 014	669	3 519	7 820	657	4 737	458	18 874
March	1 019	687	3 502	7 905	670	4 737	479	18 999
April	1 022	703	3 488	7 983	679	4 723	498	19 096

(a) Excludes alterations and additions.

(c) Excludes revolving credit.

(b) Includes refinancing.

	<i>Banks(a)</i>	<i>Permanent Building Societies(a)</i>	<i>Credit Co-operatives(a)</i>	<i>Total Authorised Deposit-taking Institutions (ADIs)(a)</i>	<i>Securitisation Vehicles(b)</i>	<i>Other Lenders n.e.c.(b)</i>	<i>Total(b)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2005							
April	320 392	7 717	16 519	344 628	na	na	na
May	324 471	7 917	16 674	349 062	na	na	na
June	328 345	7 998	16 725	353 068	na	na	na
July	331 072	8 111	16 753	355 936	na	na	na
August	335 372	8 264	16 829	360 465	na	na	na
September	337 540	8 251	16 986	362 777	na	na	na
October	342 393	8 397	17 191	367 981	na	na	na
November	347 244	8 211	17 327	372 782	na	na	na
December	351 899	8 305	17 504	377 708	na	na	na
2006							
January	356 445	8 407	17 590	382 442	na	na	na
February	358 762	8 487	17 892	385 141	na	na	na
March	358 038	8 579	18 044	384 661	na	na	na
April	360 740	8 511	18 115	387 366	na	na	na
INVESTMENT HOUSING							
2005							
April	167 565	2 794	3 203	173 562	na	na	na
May	169 196	2 808	3 227	175 231	na	na	na
June	171 058	2 815	3 259	177 132	na	na	na
July	172 333	2 822	3 290	178 445	na	na	na
August	174 046	2 867	3 326	180 239	na	na	na
September	174 640	2 702	3 360	180 702	na	na	na
October	176 721	2 724	3 385	182 830	na	na	na
November	178 493	3 001	3 409	184 903	na	na	na
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	3 509	189 899	na	na	na
ALL RESIDENTIAL HOUSING							
2005							
April	487 957	10 511	19 722	518 190	na	na	na
May	493 667	10 725	19 901	524 293	na	na	na
June	499 403	10 813	19 984	530 200	138 520	14 005	682 725
July	503 405	10 933	20 043	534 381	na	na	na
August	509 418	11 131	20 155	540 704	na	na	na
September	512 180	10 953	20 346	543 479	142 201	15 352	701 032
October	519 114	11 121	20 576	550 811	na	na	na
November	525 737	11 212	20 736	557 685	na	na	na
December	531 848	11 375	20 912	564 135	143 836	16 414	724 385
2006							
January	538 059	11 508	21 019	570 586	na	na	na
February	541 338	11 612	21 009	573 959	na	na	na
March	540 006	11 763	21 545	573 314	152 762	17 528	743 604
April	543 968	11 673	21 624	577 265	na	na	na

na not available

(b) Source ABS and APRA quarterly collections.

(a) Source APRA.

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.

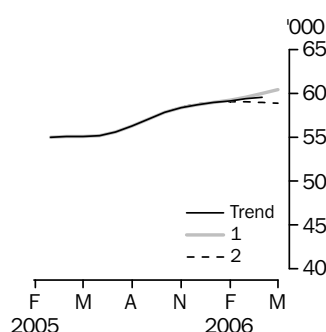
The graph below presents the effect of two possible scenarios on the previous trend estimates:

1 The May 2006 seasonally adjusted estimate of number of dwellings financed is higher than the April 2006 seasonally adjusted estimate by 3.0%.

2 The May 2006 seasonally adjusted estimate of number of dwellings financed is lower than the April 2006 seasonally adjusted estimate by 3.0%.

The percentage change of 3.0% was chosen because the average absolute percentage change of the seasonally adjusted series, based on the last 10 years of data, has been 3.0%.

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 3% on this month</i>		<i>(2) falls by 3% on this month</i>	
	no.	% change	no.	% change	no.	% change
November 2005	58 387	1.0	58 373	0.9	58 443	1.1
December 2005	58 723	0.6	58 698	0.6	58 820	0.6
January 2006	58 939	0.4	58 924	0.4	58 985	0.3
February 2006	59 152	0.4	59 207	0.5	59 047	0.1
March 2006	59 347	0.3	59 590	0.6	59 061	—
April 2006	59 543	0.3	60 003	0.7	59 007	−0.1
May 2006	—	—	60 395	0.7	58 893	−0.2

— 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
- Securitisers 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 in this publication have been derived from unrounded data.

ABS DATA AVAILABLE ON REQUEST

32 Estimates for months prior to those shown in this publication and more detailed series can be purchased 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>>:

■ *Lending Finance, Australia* (cat. no. 5671.0) – issued monthly

EXPLANATORY NOTES *continued*

RELATED PRODUCTS *continued*

- *Assets and Liabilities of Australian Securitisers* (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> <p>Total value of lending commitments per month</p> <p>Total number of dwellings financed per month</p> <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</p> <p>+ Total new housing commitments (including refinancing)</p> <p>+ Alterations and additions</p> <p>= Total commitments</p> <p>– Cancellations of commitments</p> <p>– Commitments advanced during the month</p> <p>= 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.

GLOSSARY *continued*

New dwelling	A new dwelling is one that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.
Other lenders n.e.c.	Comprises all lenders that are not banks, permanent building societies, credit cooperatives or securitisation vehicles. Includes life or general insurance companies, superannuation funds, government housing schemes, housing cooperatives, registered financial corporations and other financial institutions.
Refinancing	For investment housing finance, it represents a commitment to refinance an existing loan. For secured housing finance for owner occupation, 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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