

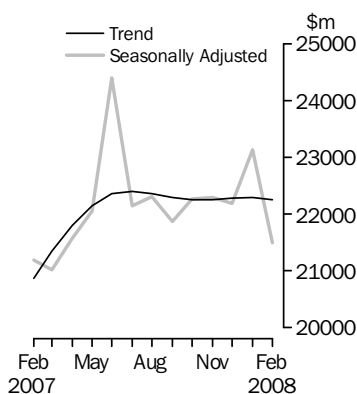
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 14 APR 2008

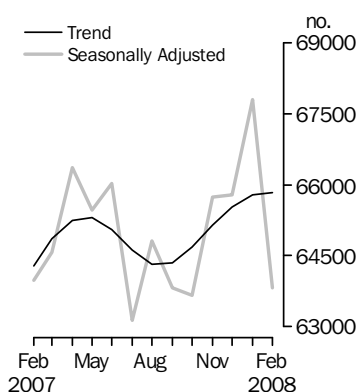
Value of dwelling commitments

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 Susan Schemen on Canberra (02) 6252 5171.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Feb 2008	Jan 2008 to Feb 2008	Feb 2008	Jan 2008 to Feb 2008
Value of dwelling commitments ^(a)	\$m	% change	\$m	% change
Total dwellings	22 254	-0.2	21 500	-7.1
Owner occupied housing	15 446	-0.2	14 947	-6.0
Investment housing - fixed loans ^(b)	6 808	-0.2	6 553	-9.5
Number of dwelling commitments ^(a)	no.	% change	no.	% change
Owner occupied housing	65 836	0.1	63 817	-5.9
Construction of dwellings	4 815	0.0	4 843	0.6
Purchase of new dwellings	2 216	-3.8	2 261	0.3
Purchase of established dwellings	58 805	0.2	56 713	-6.6

(a) Includes refinancing.

(b) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

FEBRUARY 2008 COMPARED WITH JANUARY 2008:

- In trend terms, the total value of dwelling finance commitments excluding alterations and additions decreased by 0.2%. Both investment housing commitments and owner occupied housing commitments decreased by 0.2%.
- In seasonally adjusted terms, total value of dwelling finance commitments excluding alterations and additions decreased 7.1%. Investment housing commitments decreased 9.5% and owner occupied housing commitments decreased 6.0%.

NUMBER OF DWELLING COMMITMENTS

FEBRUARY 2008 COMPARED WITH JANUARY 2008:

- In trend terms, the number of commitments for refinancing of established dwellings rose 2.1% and the seasonally adjusted series decreased 5.7%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments decreased from 18.0% in January 2008 to 17.2% in February 2008.
- In original terms, the number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments increased from 22.3% in January 2008 to 23.8% in February 2008.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
March 2008	12 May 2008
April 2008	10 June 2008
May 2008	9 July 2008
June 2008	6 August 2008
July 2008	9 September 2008
August 2008	8 October 2008



REVISIONS

Revisions were made to include the latest available administrative and survey data.



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

Brian Pink
Australian Statistician

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TIME SERIES SPREADSHEETS

TIME SERIES DATA

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

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

DWELLINGS FINANCED

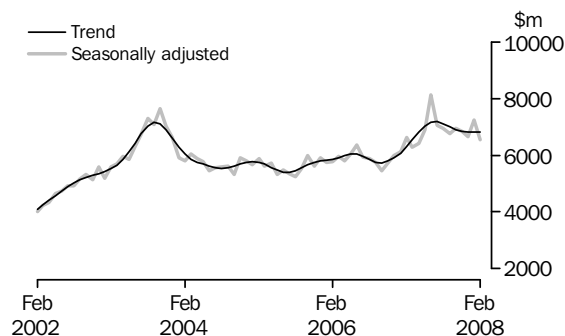
Value of Dwellings Financed

The total value of dwelling commitments excluding alterations and additions (seasonally adjusted) decreased 7.1% in February 2008 compared with January 2008. The trend series for total value of dwelling finance commitments decreased by 0.2% in February 2008.

The total value of owner occupied housing commitments (seasonally adjusted) fell by 6.0% (down \$952m) in February 2008, following a revised 2.3% rise in January 2008. The decrease this month was due to falls in purchase of established dwellings excluding refinancing (down \$808m, 8.3%), refinancing of established dwellings (down \$160m, 3.6%) and purchase of new dwellings (down \$2m, 0.3%). This was slightly offset by a rise in construction of dwellings (up \$17m, 1.4%). The trend series in the value of owner occupied commitments decreased by 0.2% in February 2008.

The total value of investment housing commitments (seasonally adjusted) decreased by 9.5% (down \$685m) in February 2008 compared with January 2008, following a revised increase of 8.8% in January 2008. The decrease this month was due to decreases in Construction of dwellings for rent or resale (down \$517m, 47.1%) and Purchase of dwellings by individuals for rent or resale (down \$240m, 4.5%) this was partially offset by a rise in Purchase of dwellings by others for rent or resale (up \$72m, 9.1%). The trend series in total value of investment housing commitments decreased by 0.2% in February 2008.

INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

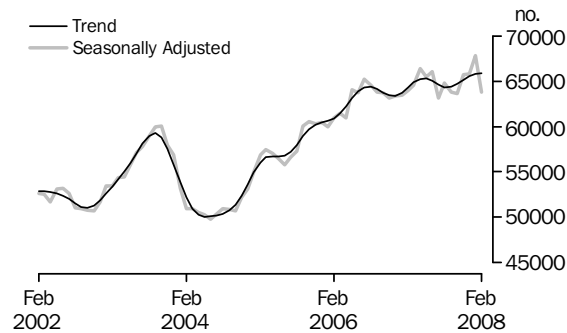
The number of owner occupied housing commitments (seasonally adjusted) decreased by 5.9% (down 3,977) in February 2008 compared with January 2008, following a revised increase of 3.1% in January 2008. Decreases were recorded in purchase of established dwellings excluding refinancing (down 2,748, 7.1%), refinancing of established dwellings (down 1,263, 5.7%), while increases were recorded in construction of dwellings (up 27, 0.6%) and purchase of new dwellings (up 7, 0.3%). The number of owner occupied housing commitments (trend) increased 0.1% in February 2008.

The number of owner occupied housing commitments (seasonally adjusted) decreased in February 2008 compared with January 2008 in Western Australia (down 1,010, 11.6%), New South Wales (down 783, 3.9%), Queensland (down 611, 4.2%), South Australia (down 426, 7.4%), Victoria (down 344, 2.1%) and the Australian Capital Territory (down 27, 3.1%), while increases were recorded in Tasmania (up 31, 2.2%) and the Northern Territory (up 3, 0.7%). The trend estimates increased in the New South Wales, Victoria, South Australia and Tasmania while Queensland, Western Australia, the Northern Territory and the Australian Capital Territory recorded decreases.

SUMMARY OF FINDINGS *continued*

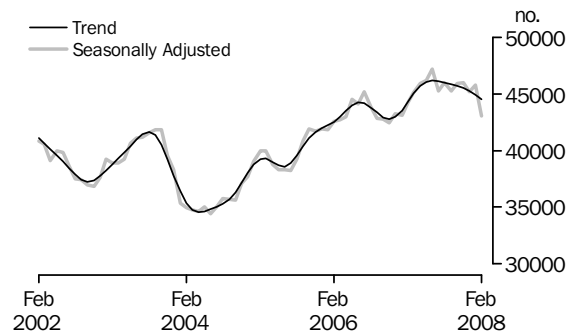
Number of Owner Occupied Dwellings Financed continued

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments decreased from 18.0% in January 2008 to 17.2% in February 2008. The number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments rose from 22.3% in January 2008 to 23.8% in February 2008. The average loan size for owner occupied housing commitments fell from \$233,900 in January 2008 to \$230,000 in February 2008.



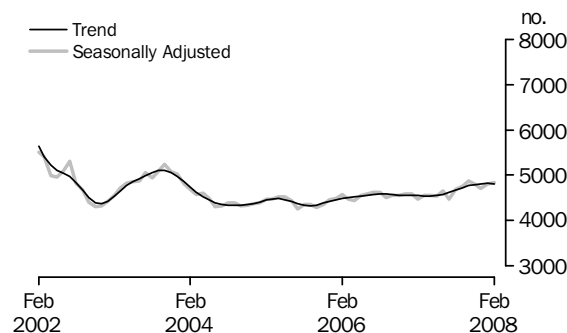
Number of Owner Occupied Dwellings Financed Excluding Refinancing

The number of owner occupied housing commitments excluding refinancing (seasonally adjusted) decreased by 5.9% in February 2008 compared with January 2008, following a revised increase of 1.3% in January 2008. The trend fell 0.9% in February 2008, the eighth consecutive monthly decrease.



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

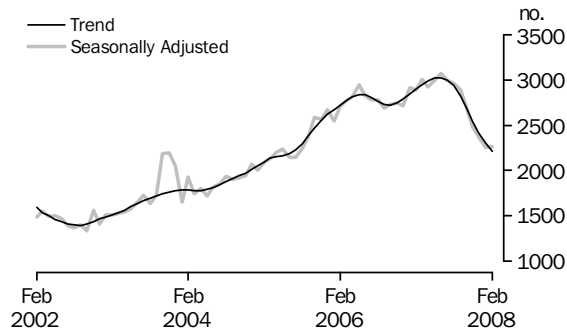
The number of finance commitments for the construction of dwellings for owner occupation (seasonally adjusted) rose 0.6% in February 2008 compared with January 2008, following a revised increase of 2.2% in January 2008. The trend series recorded no change.



SUMMARY OF FINDINGS *continued*

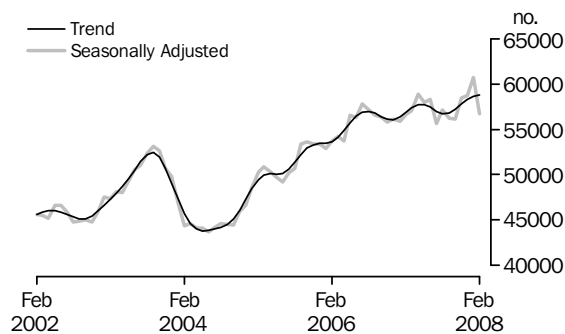
Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (seasonally adjusted) rose by 0.3% in February 2008, following a revised decrease of 4.9% in January 2008. The trend series fell by 3.8% in February 2008, the eighth consecutive monthly decrease.



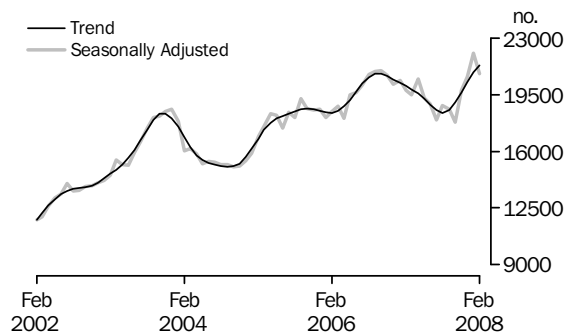
Purchase of established dwellings (including refinancing)

The number of finance commitments for the purchase of established dwellings for owner occupation (seasonally adjusted) fell by 6.6% in February 2008, following a revised increase of 3.4% in January 2008. The trend series increased by 0.2% in February 2008, the sixth consecutive monthly increase.



Refinancing

The number of refinancing commitments for owner occupied housing (seasonally adjusted) fell 5.7% in February 2008 compared with January 2008, following a revised increase of 7.0% in January 2008. The trend series rose 2.1% in February 2008, the sixth consecutive monthly increase.

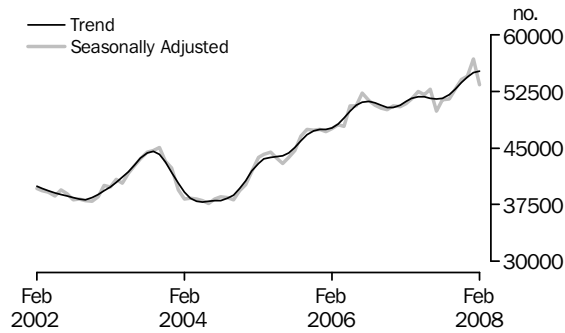


SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER
OCCUPATION)

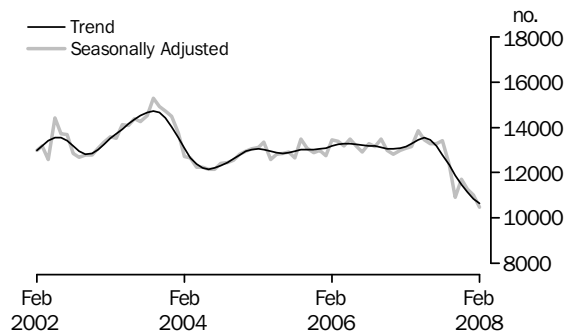
Banks

The number of owner occupied dwellings financed by banks (seasonally adjusted) decreased by 6.1% in February 2008 compared with January 2008, after a revised increase of 4.2% in January 2008. The trend series rose 0.5% in February 2008, the seventh consecutive monthly increase.



Non-banks

The number of owner occupied dwellings financed by non-banks (seasonally adjusted) decreased by 4.7% in February 2008 compared with January 2008, after a revised decrease of 2.5% in January 2008. The trend series in the number of owner occupied dwellings financed by non-banks decreased by 2.0% in February 2008, the ninth consecutive monthly decrease. The number of commitments for owner occupied dwellings financed by wholesale lenders n.e.c. (seasonally adjusted) decreased 7.1% and the trend series has continued to decline (down 3.1%).



HOUSING LOAN
OUTSTANDINGS

At the end of February 2008, the value of outstanding housing loans financed by authorised deposit-taking institutions was \$708,966m, down \$553m (0.1%) from the January 2008 closing balance. Owner occupied housing loans decreased by \$475m (0.1%) to \$480,879m and investment housing loans decreased by \$78m (0.0%) to \$228,087m.

Bank loans decreased by \$1,058m (0.2%) during February 2008 to reach a closing balance of \$667,949m. Owner occupied housing loans of banks decreased by \$952m (0.2%) to \$447,984 and investment housing loans decreased by \$106m (0.0%) to \$219,965m.

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												
2007												
February	4 004	949	2 710	712	52 264	11 504	58 978	13 165	18 341	3 700	40 637	9 466
March	4 608	1 107	3 248	852	60 931	13 704	68 787	15 663	20 396	4 137	48 391	11 526
April	4 115	963	2 685	681	54 638	12 332	61 438	13 976	18 885	3 757	42 553	10 219
May	5 198	1 284	3 455	929	65 250	15 105	73 903	17 319	21 722	4 424	52 181	12 895
June	4 807	1 206	3 219	925	58 807	14 219	66 833	16 349	19 089	4 080	47 744	12 269
July	4 880	1 203	3 183	868	56 818	13 490	64 881	15 561	18 331	3 801	46 550	11 760
August	5 261	1 309	3 248	900	60 777	14 330	69 286	16 539	20 294	4 197	48 992	12 342
September	4 562	1 144	2 729	743	52 477	12 395	59 768	14 281	17 705	3 693	42 063	10 588
October	5 214	1 301	2 708	711	58 825	14 011	66 747	16 023	18 814	3 942	47 933	12 082
November	4 939	1 198	2 588	689	63 409	14 882	70 936	16 770	21 109	4 239	49 827	12 531
December	4 297	1 052	2 235	613	55 447	13 111	61 979	14 776	19 477	3 976	42 502	10 800
2008												
January	4 043	970	1 877	497	51 651	12 001	57 571	13 468	18 443	3 638	39 128	9 830
February	4 515	1 095	2 221	568	54 801	12 493	61 537	14 156	20 035	4 053	41 502	10 103
SEASONALLY ADJUSTED												
2007												
February	4 483	1 077	2 890	784	56 599	12 692	63 972	14 553	19 737	4 030	44 235	10 522
March	4 549	1 077	3 008	791	57 008	12 866	64 565	14 735	19 456	3 912	45 109	10 822
April	4 551	1 083	2 918	742	58 890	13 332	66 359	15 157	20 469	4 087	45 890	11 071
May	4 540	1 119	2 996	804	57 933	13 231	65 469	15 154	19 299	3 926	46 170	11 228
June	4 666	1 161	3 075	886	58 291	14 243	66 032	16 291	18 896	3 945	47 136	12 346
July	4 477	1 093	2 992	806	55 666	13 196	63 135	15 096	17 917	3 663	45 218	11 433
August	4 698	1 154	2 961	809	57 153	13 386	64 812	15 349	18 831	3 891	45 981	11 458
September	4 752	1 176	2 890	779	56 182	13 141	63 824	15 096	18 600	3 830	45 224	11 266
October	4 867	1 229	2 698	702	56 090	13 383	63 655	15 314	17 786	3 754	45 869	11 560
November	4 802	1 173	2 483	651	58 446	13 635	65 731	15 459	19 761	4 007	45 970	11 452
December	4 713	1 155	2 370	645	58 702	13 734	65 785	15 534	20 591	4 229	45 194	11 305
2008												
January	4 816	1 177	2 254	602	60 724	14 121	67 794	15 899	22 027	4 433	45 767	11 466
February	4 843	1 194	2 261	600	56 713	13 153	63 817	14 947	20 764	4 273	43 053	10 673
TREND												
2007												
February	4 549	1 087	2 899	757	56 842	12 720	64 290	14 564	20 023	4 054	44 267	10 510
March	4 544	1 091	2 950	780	57 360	12 925	64 854	14 796	19 813	4 015	45 041	10 781
April	4 541	1 097	2 991	801	57 714	13 097	65 246	14 994	19 575	3 972	45 671	11 023
May	4 552	1 107	3 019	818	57 740	13 207	65 311	15 132	19 264	3 923	46 047	11 209
June	4 583	1 123	3 025	825	57 447	13 255	65 055	15 203	18 890	3 869	46 165	11 334
July	4 630	1 142	3 000	819	56 983	13 264	64 613	15 224	18 533	3 819	46 080	11 405
August	4 681	1 159	2 934	798	56 696	13 291	64 311	15 248	18 371	3 801	45 940	11 447
September	4 729	1 171	2 824	761	56 788	13 361	64 341	15 294	18 531	3 834	45 810	11 460
October	4 767	1 178	2 684	717	57 235	13 465	64 686	15 360	19 009	3 919	45 677	11 440
November	4 791	1 182	2 541	675	57 810	13 566	65 142	15 423	19 642	4 034	45 500	11 389
December	4 805	1 183	2 412	640	58 305	13 637	65 522	15 461	20 281	4 151	45 241	11 310
2008												
January	4 817	1 184	2 303	612	58 669	13 675	65 789	15 471	20 869	4 261	44 920	11 210
February	4 815	1 181	2 216	589	58 805	13 676	65 836	15 446	21 315	4 342	44 521	11 105

(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)												
2007												
February	4.6	5.3	15.2	20.9	10.7	10.9	10.5	11.0	8.3	10.5	11.5	11.2
March	15.1	16.6	19.9	19.7	16.6	19.1	16.6	19.0	11.2	11.8	19.1	21.8
April	-10.7	-13.0	-17.3	-20.1	-10.3	-10.0	-10.7	-10.8	-7.4	-9.2	-12.1	-11.3
May	26.3	33.4	28.7	36.4	19.4	22.5	20.3	23.9	15.0	17.8	22.6	26.2
June	-7.5	-6.1	-6.8	-0.5	-9.9	-5.9	-9.6	-5.6	-12.1	-7.8	-8.5	-4.9
July	1.5	-0.3	-1.1	-6.2	-3.4	-5.1	-2.9	-4.8	-4.0	-6.9	-2.5	-4.1
August	7.8	8.8	2.0	3.7	7.0	6.2	6.8	6.3	10.7	10.4	5.2	4.9
September	-13.3	-12.6	-16.0	-17.5	-13.7	-13.5	-13.7	-13.6	-12.8	-12.0	-14.1	-14.2
October	14.3	13.7	-0.8	-4.2	12.1	13.0	11.7	12.2	6.3	6.7	14.0	14.1
November	-5.3	-7.9	-4.4	-3.1	7.8	6.2	6.3	4.7	12.2	7.5	4.0	3.7
December	-13.0	-12.2	-13.6	-11.1	-12.6	-11.9	-12.6	-11.9	-7.7	-6.2	-14.7	-13.8
2008												
January	-5.9	-7.8	-16.0	-18.9	-6.8	-8.5	-7.1	-8.9	-5.3	-8.5	-7.9	-9.0
February	11.7	12.9	18.3	14.3	6.1	4.1	6.9	5.1	8.6	11.4	6.1	2.8
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2007												
February	-2.5	-3.0	-0.8	3.6	1.2	2.0	0.9	1.7	-3.0	-2.6	2.7	3.4
March	1.5	0.1	4.1	0.9	0.7	1.4	0.9	1.2	-1.4	-2.9	2.0	2.9
April	0.0	0.5	-3.0	-6.2	3.3	3.6	2.8	2.9	5.2	4.5	1.7	2.3
May	-0.2	3.3	2.7	8.4	-1.6	-0.8	-1.3	0.0	-5.7	-3.9	0.6	1.4
June	2.8	3.8	2.6	10.2	0.6	7.6	0.9	7.5	-2.1	0.5	2.1	10.0
July	-4.1	-5.9	-2.7	-9.0	-4.5	-7.3	-4.4	-7.3	-5.2	-7.2	-4.1	-7.4
August	4.9	5.6	-1.0	0.3	2.7	1.4	2.7	1.7	5.1	6.2	1.7	0.2
September	1.1	1.9	-2.4	-3.7	-1.7	-1.8	-1.5	-1.6	-1.2	-1.6	-1.6	-1.7
October	2.4	4.5	-6.6	-9.9	-0.2	1.8	-0.3	1.4	-4.4	-2.0	1.4	2.6
November	-1.3	-4.6	-8.0	-7.3	4.2	1.9	3.3	0.9	11.1	6.7	0.2	-0.9
December	-1.9	-1.5	-4.6	-0.9	0.4	0.7	0.1	0.5	4.2	5.6	-1.7	-1.3
2008												
January	2.2	1.9	-4.9	-6.6	3.4	2.8	3.1	2.3	7.0	4.8	1.3	1.4
February	0.6	1.4	0.3	-0.3	-6.6	-6.9	-5.9	-6.0	-5.7	-3.6	-5.9	-6.9
TREND (% CHANGE FROM PREVIOUS MONTH)												
2007												
February	-0.1	0.2	2.0	3.2	0.9	1.7	0.9	1.6	-1.0	-0.8	1.7	2.6
March	-0.1	0.4	1.8	3.0	0.9	1.6	0.9	1.6	-1.0	-1.0	1.7	2.6
April	-0.1	0.5	1.4	2.7	0.6	1.3	0.6	1.3	-1.2	-1.1	1.4	2.2
May	0.2	1.0	0.9	2.1	0.0	0.8	0.1	0.9	-1.6	-1.2	0.8	1.7
June	0.7	1.4	0.2	0.9	-0.5	0.4	-0.4	0.5	-1.9	-1.4	0.3	1.1
July	1.0	1.7	-0.8	-0.7	-0.8	0.1	-0.7	0.1	-1.9	-1.3	-0.2	0.6
August	1.1	1.5	-2.2	-2.6	-0.5	0.2	-0.5	0.2	-0.9	-0.5	-0.3	0.4
September	1.0	1.0	-3.7	-4.6	0.2	0.5	0.0	0.3	0.9	0.9	-0.3	0.1
October	0.8	0.6	-5.0	-5.8	0.8	0.8	0.5	0.4	2.6	2.2	-0.3	-0.2
November	0.5	0.3	-5.3	-5.8	1.0	0.8	0.7	0.4	3.3	2.9	-0.4	-0.5
December	0.3	0.1	-5.1	-5.2	0.9	0.5	0.6	0.2	3.3	2.9	-0.6	-0.7
2008												
January	0.2	0.1	-4.5	-4.4	0.6	0.3	0.4	0.1	2.9	2.6	-0.7	-0.9
February	0.0	-0.3	-3.8	-3.8	0.2	0.0	0.1	-0.2	2.1	1.9	-0.9	-0.9

(a) Excludes alterations and additions.

(b) Includes refinancing.

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										
2007										
February	46 886	10 463	12 092	2 702	58 978	13 165	1 746	363	7 132	1 732
March	54 436	12 415	14 351	3 248	68 787	15 663	1 991	406	8 579	2 146
April	48 854	11 108	12 584	2 868	61 438	13 976	1 706	342	7 530	1 889
May	58 366	13 699	15 537	3 619	73 903	17 319	2 220	482	9 072	2 315
June	53 564	13 157	13 269	3 192	66 833	16 349	1 737	377	7 874	2 083
July	51 018	12 266	13 863	3 294	64 881	15 561	2 015	434	8 173	2 130
August	54 334	13 104	14 952	3 434	69 286	16 539	2 292	473	8 503	2 126
September	47 970	11 565	11 798	2 717	59 768	14 281	1 863	403	6 502	1 617
October	55 346	13 514	11 401	2 509	66 747	16 023	1 994	416	5 838	1 406
November	58 524	14 316	12 412	2 454	70 936	16 770	2 300	491	6 172	1 197
December	51 841	12 802	10 138	1 974	61 979	14 776	1 751	370	4 993	957
2008										
January	48 415	11 769	9 156	1 698	57 571	13 468	1 659	335	4 382	828
February	51 602	12 325	9 935	1 832	61 537	14 156	1 788	356	4 666	854
SEASONALLY ADJUSTED										
2007										
February	50 870	11 534	13 102	3 019	63 972	14 553	1 768	369	8 021	2 027
March	51 402	11 717	13 163	3 018	64 565	14 735	1 797	367	8 170	2 066
April	52 504	12 023	13 855	3 134	66 359	15 157	1 876	388	8 207	2 068
May	52 028	12 029	13 441	3 125	65 469	15 154	1 923	406	7 914	2 009
June	52 747	13 131	13 285	3 159	66 032	16 291	1 900	409	7 622	1 963
July	49 867	12 021	13 268	3 075	63 135	15 096	2 007	425	7 776	1 924
August	51 384	12 322	13 428	3 027	64 812	15 349	2 093	438	7 322	1 813
September	51 484	12 336	12 340	2 760	63 824	15 096	2 012	433	6 728	1 611
October	52 724	12 926	10 931	2 388	63 655	15 314	1 822	383	5 607	1 322
November	54 015	13 107	11 716	2 352	65 731	15 459	2 082	436	5 906	1 165
December	54 495	13 314	11 290	2 220	65 785	15 534	2 002	428	5 592	1 110
2008										
January	56 791	13 757	11 003	2 142	67 794	15 899	1 950	401	5 460	1 126
February	53 326	12 946	10 491	2 001	63 817	14 947	1 787	349	5 071	967
TREND										
2007										
February	51 130	11 575	13 160	2 989	64 290	14 564	1 814	368	7 930	2 000
March	51 554	11 745	13 300	3 051	64 854	14 796	1 829	376	8 014	2 035
April	51 787	11 883	13 459	3 112	65 246	14 994	1 863	388	8 062	2 051
May	51 774	11 985	13 537	3 147	65 311	15 132	1 907	402	8 016	2 039
June	51 605	12 074	13 450	3 129	65 055	15 203	1 949	413	7 826	1 984
July	51 424	12 175	13 189	3 049	64 613	15 224	1 981	421	7 501	1 881
August	51 513	12 336	12 798	2 912	64 311	15 248	2 001	426	7 088	1 738
September	52 003	12 559	12 338	2 735	64 341	15 294	2 005	426	6 646	1 573
October	52 799	12 813	11 887	2 547	64 686	15 360	1 996	422	6 224	1 408
November	53 659	13 049	11 483	2 374	65 142	15 423	1 977	415	5 854	1 260
December	54 378	13 234	11 144	2 227	65 522	15 461	1 952	406	5 551	1 138
2008										
January	54 926	13 366	10 863	2 106	65 789	15 471	1 923	396	5 306	1 040
February	55 195	13 434	10 641	2 012	65 836	15 446	1 892	385	5 139	971

(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)										
2007										
February	9.4	8.9	14.9	20.1	10.5	11.0	13.4	22.1	17.3	22.6
March	16.1	18.7	18.7	20.2	16.6	19.0	14.0	11.9	20.3	23.9
April	-10.3	-10.5	-12.3	-11.7	-10.7	-10.8	-14.3	-15.7	-12.2	-12.0
May	19.5	23.3	23.5	26.2	20.3	23.9	30.1	40.7	20.5	22.6
June	-8.2	-4.0	-14.6	-11.8	-9.6	-5.6	-21.8	-21.8	-13.2	-10.0
July	-4.8	-6.8	4.5	3.2	-2.9	-4.8	16.0	15.3	3.8	2.2
August	6.5	6.8	7.9	4.3	6.8	6.3	13.7	8.9	4.0	-0.2
September	-11.7	-11.8	-21.1	-20.9	-13.7	-13.6	-18.7	-14.7	-23.5	-23.9
October	15.4	16.9	-3.4	-7.7	11.7	12.2	7.0	3.2	-10.2	-13.0
November	5.7	5.9	8.9	-2.2	6.3	4.7	15.3	18.0	5.7	-14.9
December	-11.4	-10.6	-18.3	-19.5	-12.6	-11.9	-23.9	-24.7	-19.1	-20.1
2008										
January	-6.6	-8.1	-9.7	-14.0	-7.1	-8.9	-5.3	-9.3	-12.2	-13.4
February	6.6	4.7	8.5	7.9	6.9	5.1	7.8	6.1	6.5	3.0
SEASONALLY ADJUSTED (% change from previous month)										
2007										
February	0.9	1.1	0.8	3.9	0.9	1.7	-5.1	1.4	6.6	6.5
March	1.0	1.6	0.5	0.0	0.9	1.2	1.6	-0.4	1.9	1.9
April	2.1	2.6	5.3	3.8	2.8	2.9	4.4	5.7	0.5	0.1
May	-0.9	0.1	-3.0	-0.3	-1.3	0.0	2.5	4.5	-3.6	-2.8
June	1.4	9.2	-1.2	1.1	0.9	7.5	-1.2	0.8	-3.7	-2.3
July	-5.5	-8.5	-0.1	-2.7	-4.4	-7.3	5.7	4.0	2.0	-2.0
August	3.0	2.5	1.2	-1.6	2.7	1.7	4.3	2.9	-5.8	-5.7
September	0.2	0.1	-8.1	-8.8	-1.5	-1.6	-3.9	-1.1	-8.1	-11.1
October	2.4	4.8	-11.4	-13.5	-0.3	1.4	-9.5	-11.6	-16.7	-18.0
November	2.4	1.4	7.2	-1.5	3.3	0.9	14.3	13.9	5.3	-11.8
December	0.9	1.6	-3.6	-5.6	0.1	0.5	-3.9	-1.8	-5.3	-4.8
2008										
January	4.2	3.3	-2.5	-3.5	3.1	2.3	-2.6	-6.2	-2.4	1.5
February	-6.1	-5.9	-4.7	-6.6	-5.9	-6.0	-8.4	-13.1	-7.1	-14.1
TREND (% change from previous month)										
2007										
February	0.9	1.6	0.7	1.8	0.9	1.6	-0.1	1.2	1.2	2.6
March	0.8	1.5	1.1	2.0	0.9	1.6	0.8	2.3	1.1	1.8
April	0.5	1.2	1.2	2.0	0.6	1.3	1.8	3.3	0.6	0.8
May	0.0	0.9	0.6	1.1	0.1	0.9	2.4	3.5	-0.6	-0.6
June	-0.3	0.7	-0.6	-0.6	-0.4	0.5	2.2	2.8	-2.4	-2.7
July	-0.4	0.8	-1.9	-2.6	-0.7	0.1	1.6	1.9	-4.2	-5.2
August	0.2	1.3	-3.0	-4.5	-0.5	0.2	1.0	1.2	-5.5	-7.6
September	1.0	1.8	-3.6	-6.1	0.0	0.3	0.2	0.1	-6.2	-9.5
October	1.5	2.0	-3.7	-6.9	0.5	0.4	-0.5	-0.9	-6.3	-10.5
November	1.6	1.8	-3.4	-6.8	0.7	0.4	-1.0	-1.6	-5.9	-10.5
December	1.3	1.4	-3.0	-6.2	0.6	0.2	-1.3	-2.2	-5.2	-9.7
2008										
January	1.0	1.0	-2.5	-5.4	0.4	0.1	-1.5	-2.6	-4.4	-8.6
February	0.5	0.5	-2.0	-4.4	0.1	-0.2	-1.6	-2.8	-3.1	-6.7

(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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
2007									
February	16 607	12 743	14 447	5 070	7 772	1 105	458	776	58 978
March	20 289	14 582	16 562	5 849	8 645	1 273	575	1 012	68 787
April	17 924	13 528	14 357	4 983	8 257	1 148	453	788	61 438
May	21 778	16 772	16 812	5 971	9 509	1 470	545	1 046	73 903
June	19 639	14 855	15 238	5 325	9 111	1 260	511	894	66 833
July	18 928	14 387	14 826	5 127	8 966	1 223	489	935	64 881
August	19 940	15 629	16 171	5 582	9 134	1 357	515	958	69 286
September	17 027	13 816	14 056	4 773	7 660	1 171	490	775	59 768
October	19 462	15 519	15 364	5 268	8 320	1 332	545	937	66 747
November	20 947	16 423	15 880	5 901	8 783	1 513	550	939	70 936
December	17 832	15 161	13 367	5 298	7 742	1 287	500	792	61 979

2008									
January	16 123	14 075	12 475	4 873	7 714	1 229	352	730	57 571
February	17 742	14 511	13 833	5 283	7 461	1 461	444	802	61 537

SEASONALLY ADJUSTED (b)

2007									
February	18 599	14 320	14 960	5 359	8 410	1 165	477	832	63 972
March	18 573	14 293	15 098	5 279	8 469	1 160	524	993	64 565
April	19 805	14 646	15 469	5 395	9 061	1 219	484	864	66 359
May	18 714	14 633	15 480	5 367	8 429	1 294	509	918	65 469
June	18 869	14 745	15 366	5 304	8 867	1 277	505	917	66 032
July	18 483	13 971	14 724	5 090	8 466	1 262	509	901	63 135
August	18 682	14 535	15 210	5 330	8 310	1 257	522	912	64 812
September	17 876	14 634	14 786	5 175	8 310	1 261	505	787	63 824
October	18 645	14 701	14 534	5 159	8 150	1 303	511	859	63 655
November	19 254	15 382	14 916	5 371	8 411	1 427	517	861	65 731
December	19 244	15 471	14 555	5 534	8 130	1 354	494	864	65 785

2008									
January	20 005	16 091	14 480	5 739	8 740	1 411	436	854	67 794
February	19 222	15 747	13 869	5 313	7 730	1 442	439	827	63 817

TREND (b)

2007									
February	18 739	14 318	14 994	5 259	8 522	1 182	499	856	64 290
March	18 870	14 418	15 177	5 309	8 600	1 199	499	881	64 854
April	18 950	14 483	15 296	5 335	8 659	1 222	501	904	65 246
May	18 921	14 492	15 317	5 322	8 663	1 241	503	916	65 311
June	18 782	14 467	15 248	5 281	8 614	1 256	506	911	65 055
July	18 595	14 449	15 126	5 231	8 515	1 268	511	894	64 613
August	18 486	14 497	14 991	5 211	8 409	1 279	515	876	64 311
September	18 530	14 655	14 868	5 236	8 335	1 296	514	863	64 341
October	18 730	14 914	14 759	5 297	8 302	1 321	508	855	64 686
November	18 994	15 216	14 646	5 374	8 282	1 354	496	850	65 142
December	19 248	15 501	14 512	5 444	8 258	1 385	481	848	65 522

2008									
January	19 466	15 751	14 371	5 500	8 226	1 411	466	846	65 789
February	19 628	15 921	14 209	5 529	8 184	1 434	450	845	65 836

(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)

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	Australia
<i>Month</i>	no.	no.	no.	no.	no.	no.	no.	no.	no.
.....									
ORIGINAL (% change from previous month)									
2007									
February	13.0	4.8	14.7	16.2	3.9	7.8	6.3	22.8	10.5
March	22.2	14.4	14.6	15.4	11.2	15.2	25.5	30.4	16.6
April	-11.7	-7.2	-13.3	-14.8	-4.5	-9.8	-21.2	-22.1	-10.7
May	21.5	24.0	17.1	19.8	15.2	28.0	20.3	32.7	20.3
June	-9.8	-11.4	-9.4	-10.8	-4.2	-14.3	-6.2	-14.5	-9.6
July	-3.6	-3.2	-2.7	-3.7	-1.6	-2.9	-4.3	4.6	-2.9
August	5.3	8.6	9.1	8.9	1.9	11.0	5.3	2.5	6.8
September	-14.6	-11.6	-13.1	-14.5	-16.1	-13.7	-4.9	-19.1	-13.7
October	14.3	12.3	9.3	10.4	8.6	13.7	11.2	20.9	11.7
November	7.6	5.8	3.4	12.0	5.6	13.6	0.9	0.2	6.3
December	-14.9	-7.7	-15.8	-10.2	-11.9	-14.9	-9.1	-15.7	-12.6
2008									
January	-9.6	-7.2	-6.7	-8.0	-0.4	-4.5	-29.6	-7.8	-7.1
February	10.0	3.1	10.9	8.4	-3.3	18.9	26.1	9.9	6.9
.....									
SEASONALLY ADJUSTED (% change from previous month)									
2007									
February	0.1	1.2	1.9	3.7	0.1	-0.9	-7.2	11.4	0.9
March	-0.1	-0.2	0.9	-1.5	0.7	-0.4	9.7	19.3	0.9
April	6.6	2.5	2.5	2.2	7.0	5.0	-7.5	-12.9	2.8
May	-5.5	-0.1	0.1	-0.5	-7.0	6.2	5.0	6.2	-1.3
June	0.8	0.8	-0.7	-1.2	5.2	-1.3	-0.8	-0.1	0.9
July	-2.0	-5.3	-4.2	-4.0	-4.5	-1.2	0.8	-1.7	-4.4
August	1.1	4.0	3.3	4.7	-1.8	-0.4	2.6	1.2	2.7
September	-4.3	0.7	-2.8	-2.9	0.0	0.3	-3.1	-13.8	-1.5
October	4.3	0.5	-1.7	-0.3	-1.9	3.3	1.2	9.2	-0.3
November	3.3	4.6	2.6	4.1	3.2	9.6	1.1	0.2	3.3
December	-0.1	0.6	-2.4	3.0	-3.3	-5.1	-4.5	0.4	0.1
2008									
January	4.0	4.0	-0.5	3.7	7.5	4.2	-11.7	-1.2	3.1
February	-3.9	-2.1	-4.2	-7.4	-11.6	2.2	0.7	-3.1	-5.9
.....									
TREND (% change from previous month)									
2007									
February	0.6	0.7	1.5	1.1	0.7	0.4	-0.6	2.2	0.9
March	0.7	0.7	1.2	0.9	0.9	1.4	0.0	2.9	0.9
April	0.4	0.4	0.8	0.5	0.7	1.9	0.2	2.7	0.6
May	-0.2	0.1	0.1	-0.2	0.0	1.5	0.5	1.3	0.1
June	-0.7	-0.2	-0.4	-0.8	-0.6	1.2	0.7	-0.5	-0.4
July	-1.0	-0.1	-0.8	-0.9	-1.2	0.9	1.0	-1.8	-0.7
August	-0.6	0.3	-0.9	-0.4	-1.2	0.9	0.7	-2.1	-0.5
September	0.2	1.1	-0.8	0.5	-0.9	1.3	-0.1	-1.5	0.0
October	1.1	1.8	-0.7	1.2	-0.4	2.0	-1.3	-0.9	0.5
November	1.4	2.0	-0.8	1.5	-0.2	2.4	-2.3	-0.5	0.7
December	1.3	1.9	-0.9	1.3	-0.3	2.3	-3.0	-0.2	0.6
2008									
January	1.1	1.6	-1.0	1.0	-0.4	1.9	-3.3	-0.2	0.4
February	0.8	1.1	-1.1	0.5	-0.5	1.6	-3.3	-0.2	0.1

(a) Excludes alterations and additions. Includes refinancing.

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2007									
February	3 965	2 801	3 271	900	1 771	185	91	181	13 165
March	5 019	3 237	3 804	1 025	1 992	222	124	240	15 663
April	4 575	2 948	3 286	894	1 781	203	93	196	13 976
May	5 488	3 861	3 955	1 092	2 294	268	107	254	17 319
June	5 245	3 544	3 712	1 030	2 264	224	108	222	16 349
July	4 935	3 340	3 593	993	2 151	208	107	233	15 561
August	5 076	3 689	3 933	1 061	2 208	235	110	228	16 539
September	4 416	3 242	3 361	921	1 842	208	100	192	14 281
October	5 110	3 638	3 699	1 021	1 982	234	116	224	16 023
November	5 452	3 740	3 804	1 129	2 050	245	120	230	16 770
December	4 704	3 526	3 197	1 028	1 797	213	101	211	14 776

2008									
January	4 101	3 203	2 992	917	1 793	209	70	183	13 468
February	4 282	3 243	3 315	975	1 814	242	91	194	14 156

SEASONALLY ADJUSTED (b)

2007									
February	4 621	3 164	3 382	952	1 912	193	96	205	14 553
March	4 684	3 193	3 452	940	1 929	198	108	226	14 735
April	4 999	3 297	3 583	963	1 999	210	99	214	15 157
May	4 688	3 372	3 624	984	1 987	237	102	223	15 154
June	5 116	3 496	3 769	1 023	2 247	226	108	225	16 291
July	4 744	3 220	3 562	990	2 003	217	110	225	15 096
August	4 737	3 415	3 724	1 017	1 990	217	109	218	15 349
September	4 567	3 415	3 539	990	1 982	224	105	198	15 096
October	4 870	3 452	3 478	998	1 954	232	109	201	15 314
November	4 952	3 518	3 555	1 032	1 976	238	108	212	15 459
December	4 974	3 526	3 482	1 067	1 930	229	101	218	15 534

2008									
January	5 181	3 643	3 437	1 067	2 003	238	89	226	15 899
February	4 833	3 540	3 302	972	1 888	236	91	214	14 947

TREND (b)

2007									
February	4 651	3 177	3 382	935	1 914	197	102	203	14 564
March	4 720	3 230	3 466	952	1 942	204	103	210	14 796
April	4 765	3 277	3 541	970	1 968	212	104	218	14 994
May	4 775	3 314	3 594	985	1 987	218	105	223	15 132
June	4 756	3 341	3 620	995	1 998	222	106	223	15 203
July	4 728	3 361	3 623	1 000	1 998	224	108	219	15 224
August	4 725	3 385	3 608	1 005	1 991	225	109	214	15 248
September	4 761	3 417	3 581	1 012	1 981	226	108	210	15 294
October	4 828	3 459	3 545	1 020	1 972	228	106	210	15 360
November	4 899	3 503	3 505	1 027	1 963	232	103	211	15 423
December	4 958	3 542	3 461	1 032	1 954	234	100	214	15 461

2008									
January	5 001	3 574	3 418	1 034	1 944	236	96	217	15 471
February	5 029	3 588	3 373	1 031	1 935	237	93	219	15 446

(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>Commitments excluding refinancing of established dwellings(a)</i>	<i>Refinancing of established dwellings</i>	<i>Alterations and additions</i>	<i>Total</i>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(b)</i>	<i>Commitments not advanced at end of month(b)</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
2007							
February	9 466	3 700	440	13 605	10 572	1 358	30 694
March	11 526	4 137	494	16 158	13 023	1 775	31 537
April	10 219	3 757	431	14 407	11 955	1 895	32 153
May	12 895	4 424	530	17 849	14 672	1 900	33 435
June	12 269	4 080	477	16 826	14 990	1 698	33 574
July	11 760	3 801	427	15 988	13 463	1 829	34 274
August	12 342	4 197	496	17 034	14 393	1 928	35 296
September	10 588	3 693	403	14 684	12 796	1 567	35 617
October	12 082	3 942	472	16 496	13 836	1 745	36 532
November	12 531	4 239	488	17 258	14 418	1 891	37 498
December	10 800	3 976	389	15 165	14 177	1 740	36 746
2008							
January	9 830	3 638	409	13 877	12 439	1 571	36 614
February	10 103	4 053	481	14 637	12 033	1 637	37 583

(a) Excluding alterations and additions.

(b) These figures sometimes reflect a rebasing of the data by one or more lenders, without adjustment to earlier periods' commitments advanced or cancelled.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), First Home Buyers and Fixed Rate Loans: Australia, Original

Month	FIRST HOME BUYERS			FIXED RATE LOANS (2 YEARS OR LONGER)(b)			ALL DWELLINGS FINANCED
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
2007							
February	10 235	17.4	228.6	11 875	20.1	232.6	223.2
March	11 420	16.6	232.2	12 527	18.2	236.8	227.7
April	10 576	17.2	228.9	12 308	20.0	238.2	227.5
May	12 329	16.7	238.6	12 902	17.5	240.9	234.3
June	11 178	16.7	246.7	11 401	17.1	248.5	244.6
July	11 284	17.4	247.9	9 644	14.9	248.5	239.8
August	11 817	17.1	242.6	11 795	17.0	242.4	238.7
September	10 517	17.6	238.4	11 396	19.1	243.0	238.9
October	12 403	18.6	238.0	13 966	20.9	247.3	240.1
November	12 834	18.1	232.9	16 956	23.9	247.0	236.4
December	11 381	18.4	231.1	14 503	23.4	244.5	238.4
2008							
January	10 371	18.0	232.2	12 817	22.3	241.1	233.9
February	10 571	17.2	228.4	14 627	23.8	239.5	230.0

(a) Excludes alterations and additions.

(b) Includes refinancing.

	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings(b)	Total	Refinancing of established dwellings	Total excluding refinancing
NUMBER						
New South Wales	782	592	16 368	17 742	5 650	12 092
Victoria	1 197	634	12 680	14 511	5 272	9 239
Queensland	1 307	467	12 059	13 833	4 064	9 769
South Australia	381	191	4 711	5 283	1 662	3 621
Western Australia	681	261	6 519	7 461	2 666	4 795
Tasmania	110	31	1 320	1 461	433	1 028
Northern Territory	24	13	407	444	99	345
Australian Capital Territory	33	32	737	802	189	613
Total	4 515	2 221	54 801	61 537	20 035	41 502

	VALUE (\$M)					
New South Wales	195	166	3 922	4 282	1 306	2 977
Victoria	263	153	2 828	3 243	1 000	2 243
Queensland	335	122	2 858	3 315	851	2 464
South Australia	85	38	852	975	259	716
Western Australia	181	71	1 562	1 814	526	1 288
Tasmania	22	6	214	242	58	184
Northern Territory	6	3	81	91	17	74
Australian Capital Territory	8	9	177	194	37	156
Total	1 095	568	12 493	14 156	4 053	10 103

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	249.3	280.4	239.6	241.4	231.1	246.2
Victoria	219.5	241.0	223.0	223.5	189.7	242.8
Queensland	256.5	262.1	237.0	239.7	209.3	252.3
South Australia	223.0	199.1	180.8	184.5	155.5	197.9
Western Australia	266.1	270.7	239.7	243.2	197.3	268.7
Tasmania	198.8	201.1	162.0	165.6	133.1	179.3
Northern Territory	261.8	250.5	199.5	204.3	172.0	213.6
Australian Capital Territory	248.8	280.1	239.5	241.5	198.0	255.0
Total	242.6	255.9	228.0	230.0	202.3	243.4

(a) Excludes alterations and additions.

(b) Includes refinancing.

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								
2007								
February	949	712	3 700	7 805	432	4 696	881	19 174
March	1 107	852	4 137	9 567	650	5 611	483	22 407
April	963	681	3 757	8 575	264	5 116	503	19 859
May	1 284	929	4 424	10 681	489	6 612	733	25 152
June	1 206	925	4 080	10 138	1 068	7 111	1 158	25 687
July	1 203	868	3 801	9 689	489	5 934	773	22 757
August	1 309	900	4 197	10 134	536	6 026	767	23 868
September	1 144	743	3 693	8 702	564	5 029	668	20 542
October	1 301	711	3 942	10 070	632	5 563	789	23 007
November	1 198	689	4 239	10 644	435	5 989	694	23 888
December	1 052	613	3 976	9 135	701	5 025	762	21 263
2008								
January	970	497	3 638	8 363	699	4 434	631	19 233
February	1 095	568	4 053	8 440	544	4 780	929	20 409
SEASONALLY ADJUSTED								
2007								
February	1 077	784	4 030	8 661	470	5 252	912	21 187
March	1 077	791	3 912	8 954	523	5 276	479	21 013
April	1 083	742	4 087	9 246	305	5 495	613	21 570
May	1 119	804	3 926	9 305	507	5 684	710	22 056
June	1 161	886	3 945	10 298	780	6 433	899	24 404
July	1 093	806	3 663	9 534	504	5 801	743	22 144
August	1 154	809	3 891	9 495	545	5 640	772	22 306
September	1 176	779	3 830	9 311	519	5 518	736	21 869
October	1 229	702	3 754	9 629	645	5 531	778	22 269
November	1 173	651	4 007	9 629	579	5 593	661	22 292
December	1 155	645	4 229	9 505	574	5 349	729	22 186
2008								
January	1 177	602	4 433	9 687	1 098	5 350	791	23 138
February	1 194	600	4 273	8 880	581	5 110	863	21 500
TREND								
2007								
February	1 087	757	4 054	8 666	488	5 145	668	20 865
March	1 091	780	4 015	8 910	486	5 389	684	21 355
April	1 097	801	3 972	9 125	495	5 617	700	21 806
May	1 107	818	3 923	9 284	515	5 784	722	22 153
June	1 123	825	3 869	9 387	544	5 865	748	22 360
July	1 142	819	3 819	9 444	559	5 858	767	22 408
August	1 159	798	3 801	9 491	566	5 785	769	22 368
September	1 171	761	3 834	9 528	578	5 669	756	22 297
October	1 178	717	3 919	9 545	603	5 548	738	22 249
November	1 182	675	4 034	9 532	645	5 453	738	22 259
December	1 183	640	4 151	9 486	694	5 377	752	22 285
2008								
January	1 184	612	4 261	9 414	740	5 309	774	22 294
February	1 181	589	4 342	9 335	769	5 243	795	22 254

(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 (b)	Other Lenders (b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2007							
February	396 364	9 720	19 977	426 061	na	na	na
March	398 943	9 545	20 082	428 570	na	na	na
April	402 983	9 659	20 208	432 850	na	na	na
May	397 027	9 837	20 401	427 265	na	na	na
June	403 223	9 826	20 556	433 605	na	na	na
July	405 933	9 913	20 622	436 468	na	na	na
August	411 653	10 018	20 588	442 259	na	na	na
September	416 417	10 190	20 939	447 546	na	na	na
October	423 708	10 247	21 364	455 319	na	na	na
November	436 347	10 302	21 681	468 330	na	na	na
December	442 860	10 345	21 678	474 883	na	na	na
2008							
January	448 936	10 404	22 014	481 354	na	na	na
February	447 984	10 547	22 348	480 879	na	na	na
INVESTMENT HOUSING							
2007							
February	196 293	3 337	3 566	203 196	na	na	na
March	198 016	3 776	3 725	205 517	na	na	na
April	199 690	3 791	3 745	207 226	na	na	na
May	198 189	3 829	3 809	205 827	na	na	na
June	203 012	3 871	3 848	210 731	na	na	na
July	204 340	3 893	3 850	212 083	na	na	na
August	206 437	3 927	3 869	214 233	na	na	na
September	208 045	3 965	3 924	215 934	na	na	na
October	210 813	4 086	3 968	218 867	na	na	na
November	215 483	3 969	4 030	223 482	na	na	na
December	217 964	3 993	4 035	225 992	na	na	na
2008							
January	220 071	4 027	4 067	228 165	na	na	na
February	219 965	4 009	4 113	228 087	na	na	na
ALL RESIDENTIAL HOUSING							
2007							
February	592 657	13 057	23 543	629 257	na	na	na
March	596 959	13 321	23 807	634 087	179 464	18 360	831 911
April	602 673	13 450	23 953	640 076	na	na	na
May	595 216	13 666	24 210	633 092	na	na	na
June	606 235	13 697	24 404	644 336	204 655	18 103	867 094
July	610 273	13 806	24 472	648 551	na	na	na
August	618 090	13 945	24 457	656 492	na	na	na
September	624 462	14 155	24 863	663 480	202 995	18 006	884 481
October	634 521	14 333	25 332	674 186	na	na	na
November	651 830	14 271	25 711	691 812	na	na	na
December	660 824	14 338	25 713	700 875	189 262	18 516	908 653
2008							
January	669 007	14 431	26 081	709 519	na	na	na
February	667 949	14 556	26 461	708 966	na	na	na

na not available

(b) Source ABS 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.

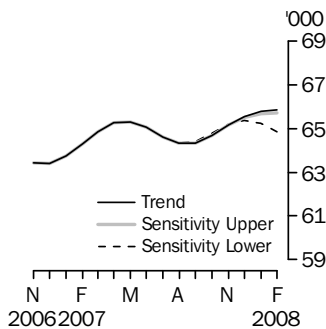
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The March 2008 seasonally adjusted estimate of the number of dwelling commitments is higher than the February 2008 seasonally adjusted estimate by 2.4%.

2 The March 2008 seasonally adjusted estimate of the number of dwelling commitments is lower than the February 2008 seasonally adjusted estimate by 2.4%.

The percentage change of 2.4% was chosen because the average absolute percentage change of the seasonally adjusted series, based on the last 10 years of data, has been 2.4%.

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.4% on this month</i>		<i>(2) falls by 2.4% on this month</i>	
	no.	% change	no.	% change	no.	% change
August 2007	64 311	-0.5	64 313	-0.5	64 313	-0.5
September 2007	64 341	0.0	64 338	0.0	64 397	0.1
October 2007	64 686	0.5	64 678	0.5	64 782	0.6
November 2007	65 142	0.7	65 143	0.7	65 195	0.6
December 2007	65 522	0.6	65 512	0.6	65 374	0.3
January 2008	65 789	0.4	65 690	0.3	65 237	-0.2
February 2008	65 836	0.1	65 707	0.0	64 852	-0.6

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.

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*

EXPLANATORY NOTES *continued*

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.

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.

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS *continued*

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 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.

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

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 presented in the commentary are based on unrounded data and may differ slightly from percentage changes and averages calculated from the rounded data presented in the tables in this publication.

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>>:

- *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.

EXPLANATORY NOTES *continued*

RELATED PRODUCTS *continued*

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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