

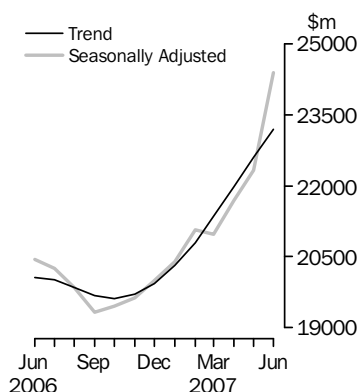
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) WED 8 AUG 2007

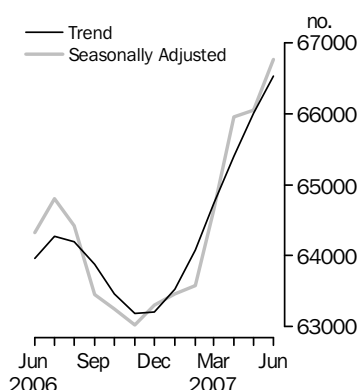
Value of dwelling commitments

Total dwellings



Number of dwelling commitments

Owner occupied housing



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Michael Abbondante on Canberra (02) 6252 6707.

KEY FIGURES

	<i>Trend estimates</i>		<i>Seasonally adjusted estimates</i>	
	<i>Jun 2007</i>	<i>May 2007 to Jun 2007</i>	<i>Jun 2007</i>	<i>May 2007 to Jun 2007</i>
Value of dwelling commitments(a)	\$m	% change	\$m	% change
Total dwellings	23 189	2.6	24 390	9.2
Owner occupied housing	15 781	2.0	16 288	6.6
Investment housing - fixed loans(b)	7 408	3.9	8 102	14.8
Number of dwelling commitments(a)	no.	% change	no.	% change
Owner occupied housing	66 531	0.8	66 763	1.1
Construction of dwellings	4 575	0.2	4 660	3.2
Purchase of new dwellings	3 084	1.9	3 159	5.7
Purchase of established dwellings	58 872	0.8	58 944	0.7

(a) Includes refinancing.

(b) Excludes revolving credit.

KEY POINTS

TREND ESTIMATES

JUNE 2007 COMPARED WITH MAY 2007:

- Total value of dwelling finance commitments excluding alterations and additions increased by 2.6%. The value of owner occupied housing commitments increased by 2.0%, while the value of investment housing commitments increased by 3.9%.
- The number of commitments for owner occupied housing finance increased by 0.8%, while the number excluding refinancing increased by 1.4%.

SEASONALLY ADJUSTED ESTIMATES

JUNE 2007 COMPARED WITH MAY 2007:

- Total value of dwelling finance commitments excluding alterations and additions increased 9.2%. Owner occupied housing commitments increased 6.6%, and investment housing commitments increased 14.8%.
- The number of commitments for owner occupied housing finance increased by 1.1%, and the number excluding refinancing increased by 2.2%.

ORIGINAL ESTIMATES

- The number of first home buyer commitments as a percentage of total owner occupied housing finance commitments increased from 16.6% in May 2007 to 16.7% in June 2007.
- The number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments decreased from 17.4% in May 2007 to 17.0% in June 2007.

NOTES

FORTHCOMING ISSUES

ISSUE

RELEASE DATE

July 2007	10 September 2007
August 2007	10 October 2007
September 2007	7 November 2007
October 2007	10 December 2007
November 2007	16 January 2008
December 2007	11 February 2008

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REVISIONS

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

CHANGES TO THE FORTHCOMING ISSUE

The release date of the July 2007 issue of Housing Finance (5609.0) has changed due to the declaration of a public holiday for metropolitan Sydney on 7 September 2007 in response to the APEC Summit. The new release date has been set for Monday 10 September 2007.

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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

Susan Linacre
Acting 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>>.

Tables available are:

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

SUMMARY OF FINDINGS

DWELLINGS FINANCED

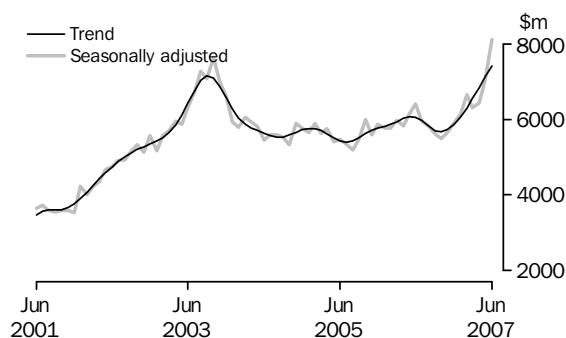
Value of Dwellings Financed

The total value of dwelling commitments excluding alterations and additions (seasonally adjusted) increased 9.2% in June 2007 compared with May 2007. The trend series for total value of dwelling finance commitments increased by 2.6% in June 2007.

The total value of owner occupied housing commitments (seasonally adjusted) rose by 6.6% (up \$1,015m) in June 2007, following a 0.1% rise in May 2007. The increase this month was due to a rise in purchase of established dwellings excluding refinancing (up \$792m, 8.3%), purchase of new dwellings (up \$108m, 13.5%), refinancing of established dwellings (up \$58m, 1.5%) and construction of dwellings (up \$57m, 5.2%). The trend series for the value of owner occupied commitments increased by 2.0% in June 2007.

The total value of investment housing commitments (seasonally adjusted) increased by 14.8% (up \$1,045m) in June 2007 compared with May 2007, following an increase of 9.8% in May 2007. The increase this month was due to a rise in purchase of dwellings by individuals for rent or resale (up \$581m, 10.0%), purchase of dwellings by others for rent or resale (up \$412m, 57.5%) and construction of dwellings for rent or resale (up \$52m, 10.3%). The trend series for total value of investment housing commitments increased by 3.9% in June 2007.

INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (seasonally adjusted) increased by 1.1% (up 708) in June 2007 compared with May 2007, following an increase of 0.2% in May 2007. Increases were recorded in purchase of established dwellings excluding refinancing (up 738, 1.9%) and purchase of new dwellings (up 169, 5.7%) and construction of dwellings (up 143, 3.2%), which more than offset a decrease in refinancing of established dwellings (down 342, 1.8%). The number of owner occupied housing commitments (trend) increased 0.8% in June 2007.

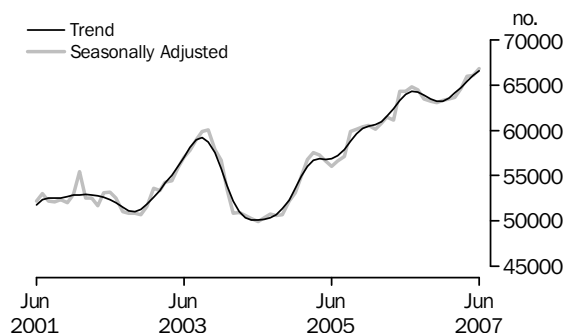
The number of owner occupied housing commitments (seasonally adjusted) increased in June 2007 compared with May 2007 in Western Australia (up 335, 3.9%), New South Wales (up 126, 0.7%), Victoria (up 76, 0.5%), South Australia (up 55, 1.0%), the Australian Capital Territory (up 18, 2.1%), the Northern Territory (up 5, 0.9%) and Tasmania (up 1, 0.1%). A decrease was recorded in Queensland (down 114, 0.7%). The trend estimates increased in all states and the Australian Capital Territory.

SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed continued

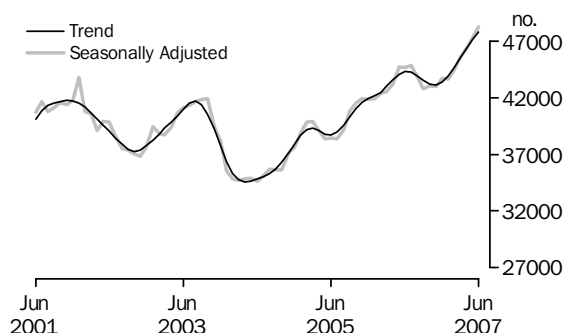
In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments increased from 16.6% in May 2007 to 16.7% in June 2007. The number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments fell from 17.4% in May 2007 to 17.0% in June 2007. The average loan size for owner occupied housing commitments rose from \$234,300 in May 2007 to \$244,600 in June 2007.

NUMBER OF OWNER OCCUPIED DWELLINGS FINANCED



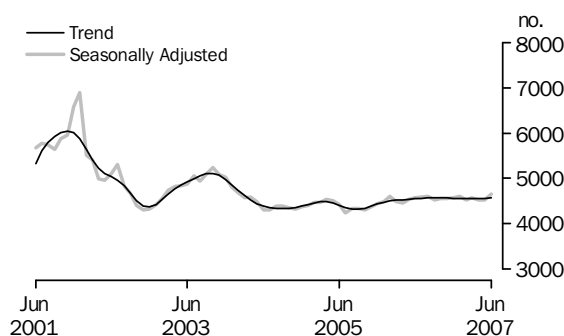
Number of Owner Occupied Dwellings Financed Excluding Refinancing

The number of owner occupied housing commitments excluding refinancing (seasonally adjusted) increased by 2.2% in June 2007 compared with May 2007, following an increase of 1.9% in May 2007. The trend rose 1.4% in June 2007.



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

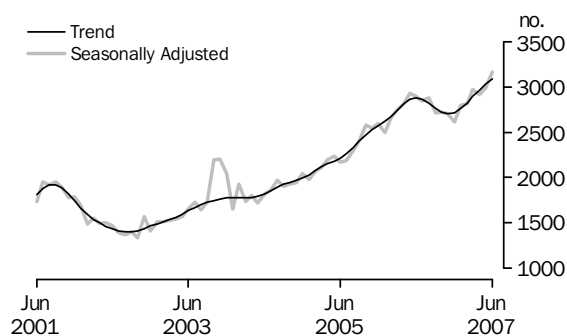
The number of finance commitments for the construction of dwellings for owner occupation (seasonally adjusted) rose 3.2% in June 2007, following a 0.1% decrease for May 2007. The trend series rose by 0.2% in June 2007.



SUMMARY OF FINDINGS *continued*

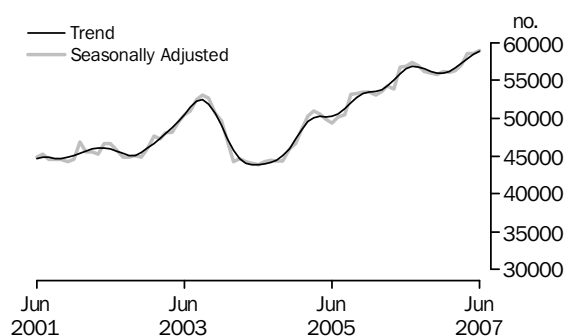
Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (seasonally adjusted) rose by 5.7% in June 2007, following an increase of 2.7% in May 2007. The trend series rose by 1.9% in June 2007, the seventh consecutive monthly increase.



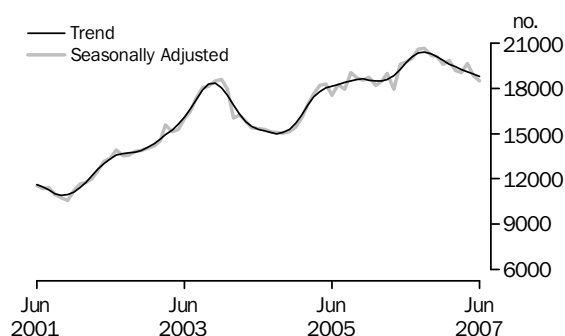
Purchase of established dwellings (including refinancing)

The number of finance commitments for the purchase of established dwellings for owner occupation (seasonally adjusted) rose by 0.7% in June 2007, following an increase of 0.1% in May 2007. The trend series increased by 0.8% in June 2007, the seventh consecutive monthly increase.



Refinancing

The number of refinancing commitments for owner occupied housing (seasonally adjusted) fell by 1.8% in June 2007 compared with May 2007, following a decrease of 4.0% in May 2007. The trend series fell by 0.7% in June 2007, the ninth consecutive monthly decrease.

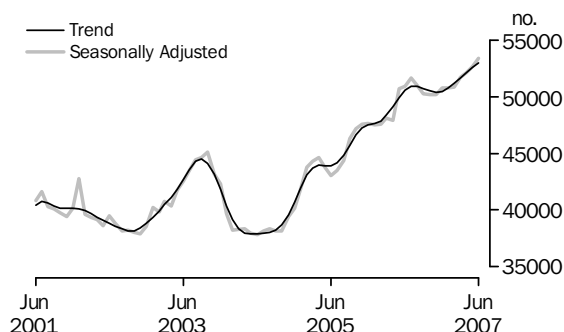


SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER OCCUPATION)

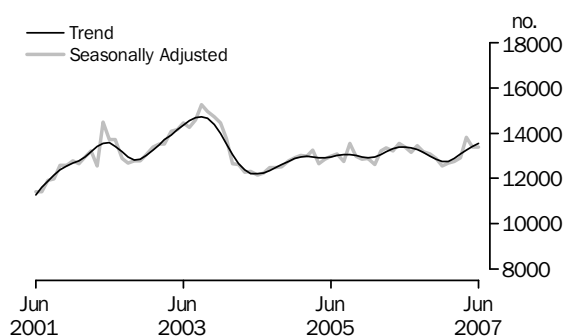
Banks

The number of owner occupied dwellings financed by banks (seasonally adjusted) increased by 1.3% in June 2007 compared with May 2007, after a 1.0% increase in May 2007. The trend series rose by 0.7% in June 2007.



Non-banks

The number of owner occupied dwellings financed by non-banks (seasonally adjusted) remained virtually unchanged in June 2007 compared with May 2007, after a decrease of 3.0% in May 2007. The trend series increased by 1.0% in June 2007.



HOUSING LOAN OUTSTANDINGS

At the end of June 2007, the value of outstanding housing loans financed by authorised deposit-taking institutions was \$644,366m, up \$11,302m (1.8%) from the May 2007 closing balance. Owner occupied housing loans increased by \$6,123m (1.4%) to close at \$433,372m, while investment housing loans increased by \$5,179m (2.5%) to reach a closing balance of \$210,994m.

Bank loans increased by \$11,048m (1.9%) during June to a closing stock of \$606,264m. Owner occupied housing loans of banks increased by \$5,962m (1.5%) to \$402,989m, while investment housing loans increased \$5,086m (2.6%) to \$203,275m.

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												
2006												
June	4 927	1 160	3 026	767	59 102	12 760	67 055	14 688	20 623	4 134	46 432	10 553
July	4 862	1 143	2 858	726	56 616	12 372	64 336	14 240	19 796	3 989	44 540	10 251
August	5 213	1 256	3 016	748	61 046	13 136	69 275	15 140	22 519	4 437	46 756	10 704
September	4 500	1 061	2 622	645	55 269	11 930	62 391	13 636	20 576	4 042	41 815	9 594
October	4 678	1 091	2 603	661	56 536	12 348	63 817	14 099	20 684	4 103	43 133	9 997
November	4 725	1 124	2 799	720	60 606	13 234	68 130	15 077	21 528	4 272	46 602	10 806
December	4 168	984	2 570	644	52 930	11 774	59 668	13 402	18 264	3 648	41 404	9 753
2007												
January	3 820	898	2 345	587	47 091	10 351	53 256	11 836	16 370	3 247	36 886	8 590
February	4 000	947	2 701	710	52 162	11 481	58 863	13 138	17 787	3 596	41 076	9 542
March	4 602	1 105	3 239	850	60 817	13 679	68 658	15 633	19 684	4 002	48 974	11 631
April	4 108	960	2 678	680	54 560	12 314	61 346	13 954	18 257	3 648	43 089	10 307
May	5 188	1 280	3 446	927	65 110	15 069	73 744	17 276	21 046	4 297	52 698	12 979
June	4 793	1 201	3 208	922	58 721	14 194	66 722	16 317	18 585	3 988	48 137	12 329
SEASONALLY ADJUSTED												
2006												
June	4 572	1 078	2 893	729	56 857	12 231	64 322	14 038	19 713	3 889	44 609	10 149
July	4 596	1 067	2 843	718	57 361	12 517	64 800	14 301	19 958	3 950	44 842	10 352
August	4 615	1 099	2 879	714	56 928	12 216	64 422	14 028	20 593	4 025	44 829	10 003
September	4 523	1 065	2 716	665	56 208	11 996	63 447	13 726	20 642	3 970	42 805	9 755
October	4 557	1 076	2 722	680	55 970	12 217	63 249	13 973	20 199	4 016	43 050	9 957
November	4 563	1 082	2 706	690	55 758	12 206	63 027	13 978	20 081	4 041	42 946	9 937
December	4 569	1 073	2 610	644	56 119	12 364	63 298	14 081	19 585	3 982	43 713	10 099
2007												
January	4 609	1 093	2 800	719	56 054	12 460	63 463	14 271	19 809	4 043	43 654	10 228
February	4 520	1 078	2 814	755	56 247	12 593	63 581	14 426	19 173	3 942	44 408	10 484
March	4 579	1 085	2 974	781	57 083	12 797	64 636	14 663	19 030	3 796	45 606	10 867
April	4 522	1 084	2 912	744	58 518	13 429	65 952	15 258	19 628	3 945	46 324	11 313
May	4 517	1 109	2 990	804	58 548	13 359	66 055	15 273	18 835	3 847	47 220	11 426
June	4 660	1 166	3 159	913	58 944	14 209	66 763	16 288	18 493	3 905	48 270	12 383
TREND												
2006												
June	4 555	1 043	2 883	732	56 524	12 220	63 962	13 995	19 668	3 853	44 294	10 142
July	4 566	1 057	2 865	721	56 836	12 267	64 267	14 046	20 057	3 928	44 210	10 118
August	4 574	1 070	2 819	703	56 808	12 253	64 201	14 027	20 314	3 983	43 887	10 044
September	4 575	1 078	2 763	686	56 537	12 218	63 875	13 981	20 403	4 017	43 472	9 964
October	4 570	1 081	2 719	676	56 172	12 191	63 461	13 949	20 300	4 027	43 161	9 921
November	4 567	1 081	2 702	678	55 917	12 216	63 186	13 975	20 074	4 020	43 112	9 955
December	4 564	1 079	2 716	688	55 922	12 302	63 202	14 069	19 831	4 002	43 371	10 067
2007												
January	4 561	1 079	2 760	707	56 202	12 462	63 523	14 248	19 598	3 973	43 925	10 276
February	4 557	1 083	2 825	733	56 699	12 689	64 081	14 505	19 409	3 941	44 672	10 564
March	4 555	1 091	2 896	762	57 284	12 957	64 735	14 809	19 247	3 911	45 488	10 898
April	4 557	1 102	2 964	792	57 875	13 249	65 396	15 143	19 084	3 889	46 312	11 255
May	4 565	1 115	3 027	822	58 420	13 541	66 012	15 478	18 921	3 874	47 091	11 604
June	4 575	1 128	3 084	852	58 872	13 801	66 531	15 781	18 786	3 867	47 745	11 914

(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)												
2006												
June	-4.9	-0.3	-9.4	-10.7	-6.5	-7.2	-6.5	-6.9	-5.7	-3.2	-6.8	-8.2
July	-1.3	-1.5	-5.6	-5.4	-4.2	-3.0	-4.1	-3.0	-4.0	-3.5	-4.1	-2.9
August	7.2	9.9	5.5	3.1	7.8	6.2	7.7	6.3	13.8	11.2	5.0	4.4
September	-13.7	-15.6	-13.1	-13.7	-9.5	-9.2	-9.9	-9.9	-8.6	-8.9	-10.6	-10.4
October	4.0	2.8	-0.7	2.4	2.3	3.5	2.3	3.4	0.5	1.5	3.2	4.2
November	1.0	3.1	7.5	8.8	7.2	7.2	6.8	6.9	4.1	4.1	8.0	8.1
December	-11.8	-12.5	-8.2	-10.5	-12.7	-11.0	-12.4	-11.1	-15.2	-14.6	-11.2	-9.7
2007												
January	-8.3	-8.7	-8.8	-8.9	-11.0	-12.1	-10.7	-11.7	-10.4	-11.0	-10.9	-11.9
February	4.7	5.4	15.2	21.0	10.8	10.9	10.5	11.0	8.7	10.8	11.4	11.1
March	15.1	16.7	19.9	19.7	16.6	19.1	16.6	19.0	10.7	11.3	19.2	21.9
April	-10.7	-13.1	-17.3	-20.0	-10.3	-10.0	-10.6	-10.7	-7.2	-8.9	-12.0	-11.4
May	26.3	33.4	28.7	36.3	19.3	22.4	20.2	23.8	15.3	17.8	22.3	25.9
June	-7.6	-6.2	-6.9	-0.5	-9.8	-5.8	-9.5	-5.6	-11.7	-7.2	-8.7	-5.0

SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2006												
June	0.8	5.4	-1.3	-4.2	0.1	-0.4	0.1	-0.2	0.8	1.6	-0.2	-0.8
July	0.5	-1.1	-1.7	-1.6	0.9	2.3	0.7	1.9	1.2	1.5	0.5	2.0
August	0.4	3.0	1.3	-0.6	-0.8	-2.4	-0.6	-1.9	3.2	1.9	-2.3	-3.4
September	-2.0	-3.1	-5.7	-6.9	-1.3	-1.8	-1.5	-2.2	0.2	-1.4	-2.3	-2.5
October	0.8	1.1	0.2	2.3	-0.4	1.8	-0.3	1.8	-2.1	1.1	0.6	2.1
November	0.1	0.5	-0.6	1.4	-0.4	-0.1	-0.4	—	-0.6	0.6	-0.2	-0.2
December	0.1	-0.8	-3.5	-6.6	0.6	1.3	0.4	0.7	-2.5	-1.5	1.8	1.6
2007												
January	0.9	1.9	7.3	11.5	-0.1	0.8	0.3	1.4	1.1	1.5	-0.1	1.3
February	-1.9	-1.4	0.5	5.0	0.3	1.1	0.2	1.1	-3.2	-2.5	1.7	2.5
March	1.3	0.6	5.7	3.5	1.5	1.6	1.7	1.6	-0.7	-3.7	2.7	3.7
April	-1.2	—	-2.1	-4.8	2.5	4.9	2.0	4.1	3.1	3.9	1.6	4.1
May	-0.1	2.3	2.7	8.2	0.1	-0.5	0.2	0.1	-4.0	-2.5	1.9	1.0
June	3.2	5.2	5.7	13.5	0.7	6.4	1.1	6.6	-1.8	1.5	2.2	8.4

TREND (% CHANGE FROM PREVIOUS MONTH)												
2006												
June	0.3	1.3	0.7	—	1.1	1.0	1.1	1.0	2.3	2.2	0.5	0.5
July	0.2	1.4	-0.6	-1.5	0.6	0.4	0.5	0.4	2.0	1.9	-0.2	-0.2
August	0.2	1.2	-1.6	-2.5	—	-0.1	-0.1	-0.1	1.3	1.4	-0.7	-0.7
September	—	0.7	-2.0	-2.5	-0.5	-0.3	-0.5	-0.3	0.4	0.9	-0.9	-0.8
October	-0.1	0.3	-1.6	-1.4	-0.6	-0.2	-0.6	-0.2	-0.5	0.2	-0.7	-0.4
November	-0.1	—	-0.6	0.3	-0.5	0.2	-0.4	0.2	-1.1	-0.2	-0.1	0.3
December	-0.1	-0.2	0.5	1.5	—	0.7	—	0.7	-1.2	-0.5	0.6	1.1
2007												
January	-0.1	—	1.6	2.7	0.5	1.3	0.5	1.3	-1.2	-0.7	1.3	2.1
February	-0.1	0.4	2.4	3.6	0.9	1.8	0.9	1.8	-1.0	-0.8	1.7	2.8
March	—	0.7	2.5	3.9	1.0	2.1	1.0	2.1	-0.8	-0.8	1.8	3.2
April	—	1.0	2.3	4.0	1.0	2.3	1.0	2.3	-0.8	-0.6	1.8	3.3
May	0.2	1.2	2.1	3.8	0.9	2.2	0.9	2.2	-0.8	-0.4	1.7	3.1
June	0.2	1.2	1.9	3.6	0.8	1.9	0.8	2.0	-0.7	-0.2	1.4	2.7

— 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										
2006										
June	53 192	11 758	13 863	2 930	67 055	14 688	1 793	344	8 333	1 900
July	51 380	11 437	12 956	2 804	64 336	14 240	1 708	333	7 664	1 777
August	54 302	11 972	14 973	3 169	69 275	15 140	2 209	412	8 778	1 996
September	49 599	10 870	12 792	2 766	62 391	13 636	1 689	345	7 464	1 698
October	50 485	11 147	13 332	2 952	63 817	14 099	1 776	351	7 836	1 882
November	54 268	12 087	13 862	2 990	68 130	15 077	1 949	366	8 294	1 941
December	48 290	10 924	11 378	2 478	59 668	13 402	1 430	276	6 727	1 581
2007										
January	42 858	9 610	10 398	2 226	53 256	11 836	1 417	272	6 079	1 413
February	46 886	10 463	11 977	2 675	58 863	13 138	1 631	335	7 132	1 732
March	54 436	12 415	14 222	3 218	68 658	15 633	1 862	376	8 579	2 146
April	48 854	11 108	12 492	2 846	61 346	13 954	1 615	320	7 530	1 889
May	58 366	13 699	15 378	3 577	73 744	17 276	2 061	439	9 072	2 315
June	53 564	13 157	13 158	3 160	66 722	16 317	1 626	344	7 874	2 083
SEASONALLY ADJUSTED										
2006										
June	50 926	11 178	13 396	2 861	64 322	14 038	1 834	356	7 817	1 776
July	51 662	11 517	13 138	2 785	64 800	14 301	1 743	341	7 677	1 725
August	50 974	11 211	13 448	2 818	64 422	14 028	2 046	380	7 778	1 731
September	50 245	10 968	13 202	2 758	63 447	13 726	1 760	354	7 522	1 705
October	50 147	11 079	13 102	2 894	63 249	13 973	1 726	338	7 669	1 801
November	50 157	11 192	12 870	2 786	63 027	13 978	1 758	335	7 569	1 757
December	50 752	11 353	12 546	2 729	63 298	14 081	1 679	327	7 442	1 774
2007										
January	50 792	11 486	12 671	2 785	63 463	14 271	1 712	330	7 515	1 843
February	50 848	11 512	12 733	2 914	63 581	14 426	1 616	334	7 797	1 956
March	51 713	11 721	12 923	2 943	64 636	14 663	1 675	335	8 104	2 049
April	52 133	12 086	13 819	3 171	65 952	15 258	1 780	361	8 452	2 085
May	52 657	12 153	13 398	3 119	66 055	15 273	1 784	364	8 083	2 075
June	53 364	13 046	13 399	3 242	66 763	16 288	1 747	378	7 692	2 062
TREND										
2006										
June	50 560	11 167	13 402	2 828	63 962	13 995	1 832	352	7 847	1 772
July	50 901	11 224	13 366	2 822	64 267	14 046	1 839	356	7 785	1 757
August	50 919	11 216	13 282	2 811	64 201	14 027	1 836	356	7 700	1 741
September	50 715	11 183	13 160	2 799	63 875	13 981	1 817	352	7 616	1 734
October	50 468	11 161	12 993	2 787	63 461	13 949	1 779	345	7 547	1 741
November	50 352	11 191	12 834	2 784	63 186	13 975	1 733	337	7 526	1 769
December	50 455	11 273	12 747	2 797	63 202	14 069	1 697	332	7 583	1 817
2007										
January	50 757	11 413	12 766	2 836	63 523	14 248	1 681	331	7 700	1 877
February	51 188	11 604	12 893	2 901	64 081	14 505	1 688	336	7 845	1 941
March	51 656	11 825	13 079	2 984	64 735	14 809	1 706	344	7 971	1 999
April	52 132	12 074	13 264	3 069	65 396	15 143	1 726	353	8 055	2 048
May	52 589	12 330	13 423	3 148	66 012	15 478	1 745	362	8 094	2 084
June	52 975	12 566	13 556	3 215	66 531	15 781	1 766	371	8 099	2 108

(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)										
2006										
June	-5.9	-6.3	-8.7	-9.1	-6.5	-6.9	-15.1	-16.9	-7.9	-7.9
July	-3.4	-2.7	-6.5	-4.3	-4.1	-3.0	-4.7	-3.2	-8.0	-6.5
August	5.7	4.7	15.6	13.0	7.7	6.3	29.3	23.9	14.5	12.3
September	-8.7	-9.2	-14.6	-12.7	-9.9	-9.9	-23.5	-16.2	-15.0	-14.9
October	1.8	2.6	4.2	6.7	2.3	3.4	5.2	1.7	5.0	10.9
November	7.5	8.4	4.0	1.3	6.8	6.9	9.7	4.2	5.8	3.1
December	-11.0	-9.6	-17.9	-17.1	-12.4	-11.1	-26.6	-24.6	-18.9	-18.5
2007										
January	-11.2	-12.0	-8.6	-10.2	-10.7	-11.7	-0.9	-1.4	-9.6	-10.7
February	9.4	8.9	15.2	20.2	10.5	11.0	15.1	23.2	17.3	22.6
March	16.1	18.7	18.7	20.3	16.6	19.0	14.2	12.1	20.3	23.9
April	-10.3	-10.5	-12.2	-11.6	-10.6	-10.7	-13.3	-14.7	-12.2	-12.0
May	19.5	23.3	23.1	25.7	20.2	23.8	27.6	37.0	20.5	22.6
June	-8.2	-4.0	-14.4	-11.6	-9.5	-5.6	-21.1	-21.6	-13.2	-10.0
SEASONALLY ADJUSTED (% change from previous month)										
2006										
June	0.4	-0.3	-1.1	0.1	0.1	-0.2	-0.1	1.7	-2.9	-3.7
July	1.4	3.0	-1.9	-2.7	0.7	1.9	-4.9	-4.1	-1.8	-2.9
August	-1.3	-2.7	2.4	1.2	-0.6	-1.9	17.3	11.5	1.3	0.4
September	-1.4	-2.2	-1.8	-2.1	-1.5	-2.2	-14.0	-6.8	-3.3	-1.5
October	-0.2	1.0	-0.8	4.9	-0.3	1.8	-1.9	-4.6	2.0	5.6
November	—	1.0	-1.8	-3.7	-0.4	—	1.8	-0.9	-1.3	-2.4
December	1.2	1.4	-2.5	-2.1	0.4	0.7	-4.5	-2.3	-1.7	1.0
2007										
January	0.1	1.2	1.0	2.1	0.3	1.4	2.0	0.8	1.0	3.9
February	0.1	0.2	0.5	4.6	0.2	1.1	-5.6	1.4	3.8	6.1
March	1.7	1.8	1.5	1.0	1.7	1.6	3.7	0.3	3.9	4.7
April	0.8	3.1	6.9	7.8	2.0	4.1	6.3	7.6	4.3	1.8
May	1.0	0.6	-3.0	-1.6	0.2	0.1	0.2	0.9	-4.4	-0.5
June	1.3	7.3	—	3.9	1.1	6.6	-2.1	3.9	-4.8	-0.6
TREND (% change from previous month)										
2006										
June	1.3	1.2	0.1	0.1	1.1	1.0	0.7	1.6	-0.4	-0.6
July	0.7	0.5	-0.3	-0.2	0.5	0.4	0.4	1.0	-0.8	-0.8
August	—	-0.1	-0.6	-0.4	-0.1	-0.1	-0.2	—	-1.1	-0.9
September	-0.4	-0.3	-0.9	-0.4	-0.5	-0.3	-1.1	-1.1	-1.1	-0.4
October	-0.5	-0.2	-1.3	-0.4	-0.6	-0.2	-2.1	-2.0	-0.9	0.4
November	-0.2	0.3	-1.2	-0.1	-0.4	0.2	-2.6	-2.3	-0.3	1.6
December	0.2	0.7	-0.7	0.5	—	0.7	-2.1	-1.6	0.8	2.7
2007										
January	0.6	1.2	0.1	1.4	0.5	1.3	-0.9	-0.2	1.6	3.3
February	0.8	1.7	1.0	2.3	0.9	1.8	0.4	1.5	1.9	3.4
March	0.9	1.9	1.4	2.8	1.0	2.1	1.0	2.5	1.6	3.0
April	0.9	2.1	1.4	2.9	1.0	2.3	1.2	2.6	1.1	2.4
May	0.9	2.1	1.2	2.6	0.9	2.2	1.2	2.5	0.5	1.8
June	0.7	1.9	1.0	2.1	0.8	2.0	1.2	2.3	0.1	1.1

— 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

2006									
June	19 837	14 822	14 397	5 344	10 051	1 202	650	752	67 055
July	18 546	14 497	14 154	5 096	9 549	1 135	573	786	64 336
August	20 020	15 759	15 213	5 437	10 091	1 279	658	818	69 275
September	18 113	13 981	13 885	5 143	8 629	1 254	559	827	62 391
October	18 517	14 572	14 499	5 098	8 524	1 157	558	892	63 817
November	20 582	15 058	15 468	5 570	8 742	1 251	534	925	68 130
December	16 852	13 786	13 396	4 884	8 287	1 177	537	749	59 668
2007									
January	14 586	12 153	12 590	4 367	7 476	1 025	431	628	53 256
February	16 499	12 740	14 446	5 075	7 774	1 105	458	766	58 863
March	20 159	14 583	16 563	5 855	8 648	1 273	575	1 002	68 658
April	17 834	13 523	14 355	4 989	8 261	1 147	453	784	61 346
May	21 628	16 761	16 812	5 976	9 512	1 470	545	1 040	73 744
June	19 540	14 844	15 235	5 330	9 109	1 260	511	893	66 722

SEASONALLY ADJUSTED (b)

2006									
June	18 602	14 147	14 183	5 206	9 650	1 191	641	742	64 322
July	18 419	14 501	14 276	5 200	9 508	1 216	633	790	64 800
August	18 576	14 306	14 134	5 206	9 202	1 206	651	785	64 422
September	18 230	14 226	14 175	5 310	8 992	1 263	561	811	63 447
October	18 434	14 045	14 243	5 065	8 588	1 175	561	846	63 249
November	18 662	13 998	14 248	5 047	8 310	1 188	509	838	63 027
December	18 022	14 157	14 766	5 115	8 610	1 195	527	808	63 298
2007									
January	18 329	14 201	14 714	5 174	8 369	1 178	514	756	63 463
February	18 692	14 444	14 921	5 348	8 313	1 166	472	816	63 581
March	18 876	14 456	15 165	5 300	8 508	1 167	513	974	64 636
April	19 330	14 644	15 441	5 422	8 981	1 221	486	863	65 952
May	18 901	14 855	15 671	5 426	8 625	1 300	495	904	66 055
June	19 027	14 931	15 557	5 481	8 960	1 301	500	922	66 763

TREND (b)

2006									
June	18 471	14 136	14 011	5 181	9 550	1 207	648	744	63 962
July	18 526	14 263	14 125	5 212	9 416	1 207	630	770	64 267
August	18 497	14 287	14 197	5 207	9 205	1 210	608	795	64 201
September	18 436	14 232	14 246	5 178	8 954	1 211	584	810	63 875
October	18 367	14 153	14 300	5 143	8 703	1 206	558	817	63 461
November	18 341	14 110	14 398	5 128	8 514	1 193	534	816	63 186
December	18 388	14 139	14 562	5 145	8 413	1 180	515	818	63 202
2007									
January	18 501	14 231	14 766	5 193	8 411	1 175	504	828	63 523
February	18 656	14 369	14 981	5 261	8 479	1 184	499	846	64 081
March	18 817	14 516	15 185	5 332	8 578	1 204	496	868	64 735
April	18 959	14 656	15 368	5 392	8 680	1 229	494	891	65 396
May	19 067	14 783	15 527	5 440	8 777	1 255	493	910	66 012
June	19 167	14 885	15 636	5 475	8 851	1 280	493	926	66 531

(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)									
2006									
June	-6.4	-7.4	-4.3	-6.1	-8.3	-8.6	-9.1	-3.0	-6.5
July	-6.5	-2.2	-1.7	-4.6	-5.0	-5.6	-11.8	4.5	-4.1
August	7.9	8.7	7.5	6.7	5.7	12.7	14.8	4.1	7.7
September	-9.5	-11.3	-8.7	-5.4	-14.5	-2.0	-15.0	1.1	-9.9
October	2.2	4.2	4.4	-0.9	-1.2	-7.7	-0.2	7.9	2.3
November	11.2	3.3	6.7	9.3	2.6	8.1	-4.3	3.7	6.8
December	-18.1	-8.4	-13.4	-12.3	-5.2	-5.9	0.6	-19.0	-12.4
2007									
January	-13.4	-11.8	-6.0	-10.6	-9.8	-12.9	-19.7	-16.2	-10.7
February	13.1	4.8	14.7	16.2	4.0	7.8	6.3	22.0	10.5
March	22.2	14.5	14.7	15.4	11.2	15.2	25.5	30.8	16.6
April	-11.5	-7.3	-13.3	-14.8	-4.5	-9.9	-21.2	-21.8	-10.6
May	21.3	23.9	17.1	19.8	15.1	28.2	20.3	32.7	20.2
June	-9.7	-11.4	-9.4	-10.8	-4.2	-14.3	-6.2	-14.1	-9.5
SEASONALLY ADJUSTED (% change from previous month)									
2006									
June	0.4	-1.1	1.0	0.2	—	2.3	-0.3	7.3	0.1
July	-1.0	2.5	0.7	-0.1	-1.5	2.1	-1.2	6.6	0.7
August	0.9	-1.3	-1.0	0.1	-3.2	-0.8	2.9	-0.7	-0.6
September	-1.9	-0.6	0.3	2.0	-2.3	4.7	-13.9	3.3	-1.5
October	1.1	-1.3	0.5	-4.6	-4.5	-7.0	—	4.3	-0.3
November	1.2	-0.3	—	-0.4	-3.2	1.1	-9.3	-0.9	-0.4
December	-3.4	1.1	3.6	1.3	3.6	0.6	3.5	-3.6	0.4
2007									
January	1.7	0.3	-0.4	1.2	-2.8	-1.4	-2.4	-6.4	0.3
February	2.0	1.7	1.4	3.3	-0.7	-1.0	-8.2	7.8	0.2
March	1.0	0.1	1.6	-0.9	2.3	0.1	8.6	19.4	1.7
April	2.4	1.3	1.8	2.3	5.6	4.6	-5.3	-11.5	2.0
May	-2.2	1.4	1.5	0.1	-4.0	6.5	2.0	4.7	0.2
June	0.7	0.5	-0.7	1.0	3.9	0.1	0.9	2.1	1.1
TREND (% change from previous month)									
2006									
June	0.8	1.4	1.2	1.3	-0.3	-0.3	-1.9	3.4	1.1
July	0.3	0.9	0.8	0.6	-1.4	—	-2.8	3.5	0.5
August	-0.2	0.2	0.5	-0.1	-2.2	0.3	-3.4	3.2	-0.1
September	-0.3	-0.4	0.3	-0.5	-2.7	0.1	-4.0	1.9	-0.5
October	-0.4	-0.6	0.4	-0.7	-2.8	-0.4	-4.5	0.8	-0.6
November	-0.1	-0.3	0.7	-0.3	-2.2	-1.0	-4.3	-0.1	-0.4
December	0.3	0.2	1.1	0.3	-1.2	-1.1	-3.6	0.3	—
2007									
January	0.6	0.7	1.4	0.9	—	-0.4	-2.2	1.2	0.5
February	0.8	1.0	1.5	1.3	0.8	0.7	-1.0	2.1	0.9
March	0.9	1.0	1.4	1.4	1.2	1.7	-0.6	2.7	1.0
April	0.8	1.0	1.2	1.1	1.2	2.1	-0.4	2.6	1.0
May	0.6	0.9	1.0	0.9	1.1	2.1	-0.1	2.1	0.9
June	0.5	0.7	0.7	0.7	0.8	2.0	-0.2	1.8	0.8

— nil or rounded to zero (including null cells)

(a) Excludes alterations and additions. 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									
2006									
June	4 982	3 096	3 113	918	2 094	190	128	166	14 688
July	4 621	3 083	3 106	865	2 095	181	109	180	14 240
August	4 903	3 335	3 255	937	2 186	206	129	189	15 140
September	4 441	2 935	2 999	920	1 838	211	108	184	13 636
October	4 462	3 119	3 264	905	1 846	185	113	204	14 099
November	5 044	3 260	3 336	988	1 930	198	106	215	15 077
December	4 191	3 062	2 997	871	1 804	188	105	183	13 402
2007									
January	3 516	2 699	2 792	793	1 647	166	89	134	11 836
February	3 942	2 801	3 270	901	1 771	185	91	178	13 138
March	4 994	3 236	3 803	1 025	1 991	222	124	237	15 633
April	4 558	2 946	3 284	894	1 782	203	93	195	13 954
May	5 454	3 857	3 954	1 091	2 294	268	107	252	17 276
June	5 222	3 540	3 710	1 030	2 262	224	108	222	16 317
SEASONALLY ADJUSTED (b)									
2006									
June	4 676	2 948	3 025	895	2 009	189	122	165	14 038
July	4 567	3 013	3 102	890	2 107	190	123	179	14 301
August	4 528	3 054	3 060	913	1 983	194	128	184	14 028
September	4 389	2 973	3 086	937	1 915	214	110	180	13 726
October	4 436	3 042	3 161	907	1 860	191	109	188	13 973
November	4 549	3 033	3 125	909	1 834	197	102	194	13 978
December	4 419	3 094	3 272	898	1 893	195	104	194	14 081
2007									
January	4 583	3 130	3 272	937	1 839	189	107	167	14 271
February	4 573	3 188	3 382	949	1 876	194	95	202	14 426
March	4 713	3 222	3 441	940	1 924	199	105	222	14 663
April	4 940	3 304	3 589	958	2 017	212	100	214	15 258
May	4 719	3 400	3 673	986	2 023	233	99	221	15 273
June	5 098	3 516	3 766	1 038	2 241	233	107	226	16 288
TREND (b)									
2006									
June	4 611	2 973	3 028	896	2 001	191	127	168	13 995
July	4 581	2 993	3 059	905	2 007	193	123	174	14 046
August	4 529	3 007	3 083	909	1 984	196	119	180	14 027
September	4 482	3 019	3 106	912	1 942	198	114	184	13 981
October	4 452	3 033	3 134	913	1 896	198	110	186	13 949
November	4 458	3 054	3 174	915	1 861	196	106	187	13 975
December	4 494	3 084	3 228	918	1 846	193	103	189	14 069
2007									
January	4 555	3 128	3 299	925	1 859	194	102	194	14 248
February	4 632	3 186	3 384	937	1 896	198	102	200	14 505
March	4 717	3 251	3 475	953	1 946	205	102	207	14 809
April	4 804	3 320	3 566	971	2 005	213	102	215	15 143
May	4 887	3 387	3 652	989	2 066	221	102	221	15 478
June	4 966	3 446	3 720	1 006	2 122	229	102	227	15 781

(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</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>
2006							
June	10 553	4 134	516	15 204	13 063	1 464	25 688
July	10 251	3 989	475	14 715	12 381	1 436	26 590
August	10 704	4 437	501	15 642	13 309	1 682	27 242
September	9 594	4 042	446	14 082	12 238	1 622	27 727
October	9 997	4 103	475	14 574	12 206	1 405	28 694
November	10 806	4 272	499	15 576	13 103	1 564	29 630
December	9 753	3 648	438	13 839	12 961	1 542	28 966
2007							
January	8 590	3 247	387	12 223	10 848	1 516	28 831
February	9 542	3 596	439	13 577	10 543	1 358	30 507
March	11 631	4 002	494	16 127	12 986	1 793	31 855
April	10 307	3 648	430	14 384	12 016	1 780	32 504
May	12 979	4 297	528	17 804	14 644	1 883	33 787
June	12 329	3 988	477	16 793	14 840	1 697	34 044

(a) Excluding alterations and additions.

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

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

Month	FIRST HOME BUYERS			FIXED RATE LOANS (2 YEARS OR LONGER) (b)			ALL DWELLINGS FINANCED
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
2006							
June	11 211	16.7	224.1	10 992	16.4	229.8	219.0
July	10 668	16.6	227.5	10 218	15.9	230.0	221.3
August	10 922	15.8	223.9	13 798	19.9	234.9	218.6
September	10 659	17.1	226.8	10 808	17.3	227.1	218.6
October	11 130	17.4	226.1	10 618	16.6	226.7	220.9
November	11 679	17.1	225.1	14 300	21.0	231.5	221.3
December	10 335	17.3	228.6	12 160	20.4	233.0	224.6
2007							
January	9 296	17.5	226.8	10 748	20.2	232.6	222.3
February	10 202	17.3	228.4	11 834	20.1	232.7	223.2
March	11 381	16.6	232.1	12 482	18.2	237.1	227.7
April	10 544	17.2	228.7	12 270	20.0	238.3	227.5
May	12 278	16.6	238.5	12 847	17.4	241.0	234.3
June	11 144	16.7	246.6	11 364	17.0	248.7	244.6

(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	779	878	17 883	19 540	5 006	14 534
Victoria	1 209	814	12 821	14 844	4 507	10 337
Queensland	1 446	630	13 159	15 235	4 172	11 063
South Australia	381	285	4 664	5 330	1 352	3 978
Western Australia	820	477	7 812	9 109	2 921	6 188
Tasmania	84	32	1 144	1 260	338	922
Northern Territory	37	20	454	511	119	392
Australian Capital Territory	37	72	784	893	170	723
Total	4 793	3 208	58 721	66 722	18 585	48 137

VALUE (\$M)						
New South Wales	210	277	4 735	5 222	1 232	3 990
Victoria	284	224	3 032	3 540	941	2 599
Queensland	378	177	3 154	3 710	903	2 807
South Australia	86	63	881	1 030	218	812
Western Australia	208	148	1 907	2 262	588	1 674
Tasmania	17	6	200	224	49	174
Northern Territory	10	5	94	108	21	88
Australian Capital Territory	8	22	191	222	36	186
Total	1 201	922	14 194	16 317	3 988	12 329

AVERAGE LOAN SIZE (\$'000)						
New South Wales	269.5	315.4	264.8	267.2	246.1	274.5
Victoria	234.6	275.4	236.5	238.5	208.8	251.4
Queensland	261.5	281.7	239.7	243.5	216.4	253.7
South Australia	225.4	222.1	188.8	193.2	161.4	204.0
Western Australia	253.6	309.4	244.1	248.3	201.2	270.6
Tasmania	203.9	200.8	174.9	177.5	145.7	189.1
Northern Territory	265.6	226.5	206.9	211.9	174.3	223.3
Australian Capital Territory	225.4	302.2	244.2	248.1	210.3	257.0
Total	250.6	287.5	241.7	244.6	214.6	256.1

(a) Excludes alterations and additions.

(b) Includes refinancing.

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

Month	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING(b)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2006								
June	1 160	767	4 134	8 626	498	6 290	612	22 087
July	1 143	726	3 989	8 383	643	4 842	439	20 165
August	1 256	748	4 437	8 700	500	5 211	454	21 306
September	1 061	645	4 042	7 888	580	4 418	598	19 233
October	1 091	661	4 103	8 245	371	4 469	409	19 348
November	1 124	720	4 272	8 962	396	4 911	613	20 998
December	984	644	3 648	8 126	792	4 388	651	19 232
2007								
January	898	587	3 247	7 105	318	4 110	551	16 815
February	947	710	3 596	7 885	432	4 678	881	19 129
March	1 105	850	4 002	9 676	650	5 594	483	22 360
April	960	680	3 648	8 667	264	5 098	503	19 819
May	1 280	927	4 297	10 772	489	6 588	733	25 086
June	1 201	922	3 988	10 206	759	7 090	1 467	25 633
SEASONALLY ADJUSTED								
2006								
June	1 078	729	3 889	8 341	396	5 528	477	20 438
July	1 067	718	3 950	8 567	592	4 929	431	20 253
August	1 099	714	4 025	8 191	497	4 874	458	19 857
September	1 065	665	3 970	8 026	545	4 445	614	19 330
October	1 076	680	4 016	8 201	411	4 632	440	19 456
November	1 082	690	4 041	8 165	462	4 610	573	19 623
December	1 073	644	3 982	8 382	676	4 649	585	19 991
2007								
January	1 093	719	4 043	8 416	487	4 946	698	20 401
February	1 078	755	3 942	8 651	469	5 194	981	21 069
March	1 085	781	3 796	9 001	524	5 302	484	20 974
April	1 084	744	3 945	9 485	319	5 521	587	21 685
May	1 109	804	3 847	9 512	505	5 835	717	22 329
June	1 166	913	3 905	10 304	556	6 417	1 129	24 390
TREND								
2006								
June	1 043	732	3 853	8 367	511	5 072	477	20 055
July	1 057	721	3 928	8 340	492	4 997	478	20 013
August	1 070	703	3 983	8 271	490	4 854	478	19 848
September	1 078	686	4 017	8 201	499	4 703	497	19 681
October	1 081	676	4 027	8 164	513	4 612	539	19 613
November	1 081	678	4 020	8 196	520	4 619	592	19 705
December	1 079	688	4 002	8 300	516	4 719	631	19 936
2007								
January	1 079	707	3 973	8 489	505	4 898	657	20 308
February	1 083	733	3 941	8 748	492	5 120	678	20 795
March	1 091	762	3 911	9 046	477	5 366	705	21 357
April	1 102	792	3 889	9 361	468	5 621	742	21 974
May	1 115	822	3 874	9 667	468	5 870	790	22 606
June	1 128	852	3 867	9 935	468	6 093	847	23 189

(a) Excludes alterations and additions. Includes refinancing.

(b) Excludes revolving credit.

	<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</i>	<i>Other Lenders</i>	<i>Total(b)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2006							
June	368 081	9 050	18 323	395 454	na	na	na
July	374 459	9 193	18 954	402 606	na	na	na
August	378 217	9 323	19 128	406 668	na	na	na
September	380 718	9 181	19 339	409 238	na	na	na
October	383 765	9 300	19 551	412 616	na	na	na
November	388 819	9 423	19 740	417 982	na	na	na
December	393 727	9 544	19 751	423 022	na	na	na
2007							
January	398 004	9 673	19 847	427 524	na	na	na
February	396 364	9 720	19 961	426 045	na	na	na
March	398 943	9 545	20 061	428 549	na	na	na
April	402 983	9 659	20 210	432 852	na	na	na
May	397 027	9 837	20 385	427 249	na	na	na
June	402 989	9 826	20 557	433 372	na	na	na
INVESTMENT HOUSING							
2006							
June	187 141	3 284	3 546	193 971	na	na	na
July	189 208	3 418	3 318	195 944	na	na	na
August	190 888	3 434	3 347	197 669	na	na	na
September	191 031	3 197	3 380	197 608	na	na	na
October	192 112	3 238	3 421	198 771	na	na	na
November	193 553	3 261	3 449	200 263	na	na	na
December	195 109	3 238	3 487	201 834	na	na	na
2007							
January	196 755	3 323	3 496	203 574	na	na	na
February	196 293	3 337	3 554	203 184	na	na	na
March	198 023	3 776	3 701	205 500	na	na	na
April	199 690	3 791	3 734	207 215	na	na	na
May	198 189	3 829	3 797	205 815	na	na	na
June	203 275	3 871	3 848	210 994	na	na	na
ALL RESIDENTIAL HOUSING							
2006							
June	555 222	12 334	21 869	589 425	166 689	18 731	774 845
July	563 667	12 611	22 272	598 550	na	na	na
August	569 105	12 757	22 475	604 337	na	na	na
September	571 749	12 378	22 719	606 846	169 064	18 320	794 230
October	575 877	12 538	22 972	611 387	na	na	na
November	582 372	12 684	23 189	618 245	na	na	na
December	588 836	12 782	23 238	624 856	172 876	18 749	816 481
2007							
January	594 759	12 996	23 343	631 098	na	na	na
February	592 657	13 057	23 515	629 229	na	na	na
March	596 966	13 321	23 762	634 049	178 970	18 269	831 288
April	602 673	13 450	23 944	640 067	na	na	na
May	595 216	13 666	24 182	633 064	na	na	na
June	606 264	13 697	24 405	644 366	nya	nya	nya

na not available

(a) Source APRA.

nya not yet available

(b) Source ABS and APRA quarterly collections.

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 29 and 30 in the Explanatory Notes.

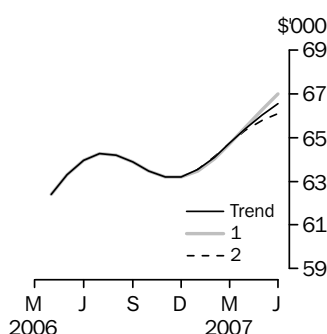
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The July 2007 seasonally adjusted estimate of the number of dwelling commitments is higher than the June 2007 seasonally adjusted estimate by 2.5%.

2 The July 2007 seasonally adjusted estimate of the number of dwelling commitments is lower than the June 2007 seasonally adjusted estimate by 2.5%.

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

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.5%</i>		<i>(2) falls by 2.5%</i>	
	no.	% change	no.	% change	no.	% change
December 2006	63 202	—	63 202	—	63 202	—
January 2007	63 523	0.5	63 471	0.4	63 533	0.5
February 2007	64 081	0.9	64 002	0.8	64 111	0.9
March 2007	64 735	1.0	64 701	1.1	64 755	1.0
April 2007	65 396	1.0	65 476	1.2	65 333	0.9
May 2007	66 012	0.9	66 258	1.2	65 783	0.7
June 2007	66 531	0.8	66 989	1.1	66 094	0.5

— 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 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>>:

EXPLANATORY NOTES *continued*

RELATED PRODUCTS *continued*

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

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

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

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

37 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

GLOSSARY

Alterations and additions	Alterations and additions cover all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work.
Average loan	<p>The Average Loan series is calculated as follows:</p> $\frac{\text{Total value of lending commitments per month}}{\text{Total number of dwellings financed per month}}$ <p>The Average Loan series does not necessarily represent the average loan size per dwelling. For instance, the average separately reflects first and second mortgages, committed in separate months, which apply to the same dwelling.</p>
Commitment	A lending commitment is a firm offer of housing finance. It either has been, or is normally expected to be, accepted. Included are commitments to provide housing finance to employees and commitments accepted and cancelled in the same month.
Commitments not advanced	<p>Commitments not advanced at the end of the month are calculated as follows:</p> <p>Balance of unadvanced commitments at the end of the previous month</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.
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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ISSN 1449 5953

RRP \$25.00