

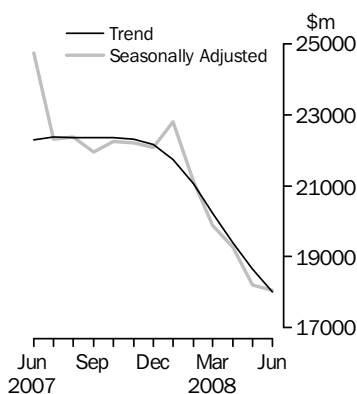
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) WED 6 AUG 2008

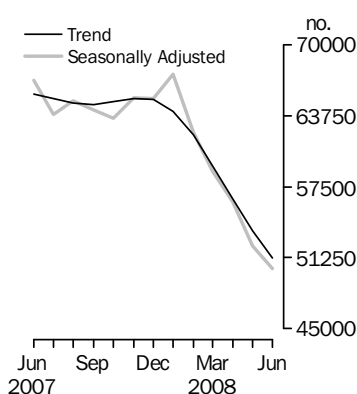
Value of dwelling commitments

Total dwellings



No. of dwelling commitments

Owner occupied housing



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Susan Schemen on Canberra (02) 6252 5171.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Jun 2008	May 2008 to Jun 2008	Jun 2008	May 2008 to Jun 2008
Value of dwelling commitments ^(a)	\$m	% change	\$m	% change
Total dwellings	18 010	-3.4	18 047	-0.9
Owner occupied housing	12 470	-3.6	12 467	-1.1
Investment housing - fixed loans ^(b)	5 540	-3.0	5 580	-0.3
Number of dwelling commitments ^(a)	no.	% change	no.	% change
Owner occupied housing	51 218	-4.5	50 294	-3.7
Construction of dwellings	4 334	-1.9	4 245	-2.7
Purchase of new dwellings	1 724	-4.3	1 776	6.9
Purchase of established dwellings	45 160	-4.7	44 273	-4.2

(a) Includes refinancing.

(b) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

JUNE 2008 COMPARED WITH MAY 2008:

- In trend terms, the total value of dwelling finance commitments excluding alterations and additions decreased 3.4%. Owner occupied housing commitments decreased 3.6% and investment housing commitments decreased by 3.0%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions decreased 0.9%. Owner occupied housing commitments decreased 1.1% and investment housing commitments decreased 0.3%.

NUMBER OF DWELLING COMMITMENTS

JUNE 2008 COMPARED WITH MAY 2008:

- In trend terms, the number of commitments for owner occupied housing finance decreased 4.5%. The number of commitments for owner occupied housing finance excluding refinancing fell 4.8%.
- In trend terms, the total number of commitments for the purchase of established dwellings fell 4.7% and the seasonally adjusted series decreased 4.2%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments increased from 17.3% in May 2008 to 17.6% in June 2008.
- In original terms, the number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments decreased from 13.0% in May 2008 to 11.7% in June 2008.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
July 2008	9 September 2008
August 2008	8 October 2008
September 2008	10 November 2008
October 2008	10 December 2008
November 2008	14 January 2009
December 2008	11 February 2009



REVISIONS

Revisions have been made in this month's issue 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
 - 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

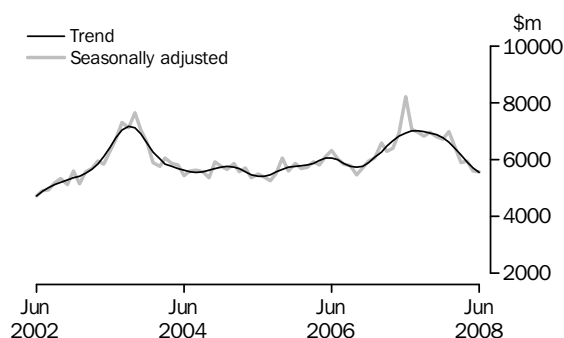
Value of Dwellings Financed

The total value of dwelling commitments excluding alterations and additions (seasonally adjusted) decreased 0.9% in June 2008 compared with May 2008. The trend series for the total value of dwelling finance commitments excluding alterations and additions decreased 3.4% in June 2008.

The total value of owner occupied housing commitments (seasonally adjusted) fell 1.1% (down \$141m) in June 2008, following a revised decrease of 5.2% in May 2008. The decrease this month was due to falls in the purchase of established dwellings excluding refinancing (down \$95m, 1.3%), refinancing of established dwellings (down \$83m, 2.2%), and construction of dwellings (down \$27m, 2.5%), while the purchase of new dwellings rose (up \$64m, 14.3%). The trend series for the value of owner occupied commitments decreased by 3.6% in June 2008.

The total value of investment housing commitments (seasonally adjusted) decreased 0.3% (down \$15m) in June 2008 compared with May 2008, following a revised decrease of 6.1% in May 2008. The decrease this month was due to a fall in the construction of dwellings for rent or resale (down \$102m, 15.2%), while rises were recorded for the purchase of dwellings by others for rent or resale (up \$79m, 13.3%) and the purchase of dwellings by individuals for rent or resale (up \$9m, 0.2%). The trend series for the total value of investment housing commitments decreased 3.0% in June 2008.

INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (seasonally adjusted) decreased 3.7% (down 1,959) in June 2008 compared with May 2008, following a revised decrease of 6.9% in May 2008. Decreases were recorded in the purchase of established dwellings excluding refinancing (down 1,723, 6.0%), refinancing of established dwellings (down 232, 1.3%) and construction of dwellings (down 119, 2.7%), while the purchase of new dwellings rose (up 115, 6.9%). The trend estimates for the total number of owner occupied housing commitments decreased 4.5% in June 2008.

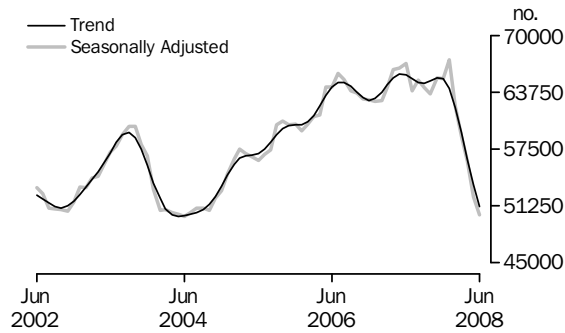
The number of owner occupied housing commitments (seasonally adjusted) decreased in June 2008 compared with May 2008 in New South Wales (down 940, 6.0%), Queensland (down 629, 5.8%), Western Australia (down 163, 2.6%), South Australia (down 144, 3.2%), Victoria (down 110, 0.9%) and Northern Territory (down 35, 8.4%) while an increase was recorded in the Australian Capital Territory (up 11, 1.6%) and Tasmania remained virtually unchanged (up 1, 0.1%). The trend estimates decreased in all states and territories.

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments increased from 17.3% in May 2008 to

SUMMARY OF FINDINGS *continued*

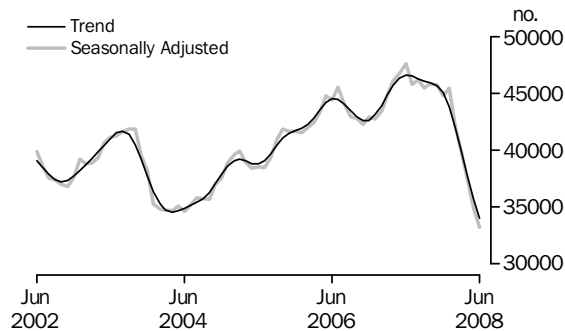
*Number of Owner
Occupied Dwellings
Financed continued*

17.6% in June 2008. The number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments decreased from 13.0% in May 2008 to 11.7% in June 2008. The average loan size for owner occupied housing commitments rose from \$243,800 in May 2008 to \$246,900 in June 2008.



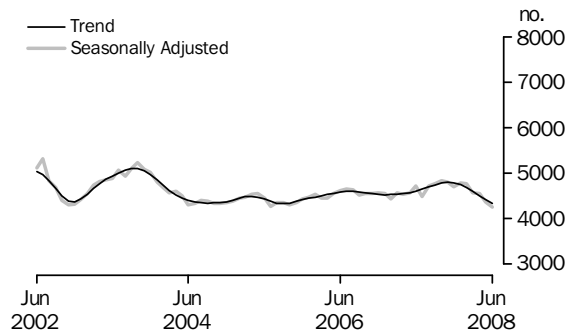
*Number of Owner
Occupied Dwellings
Financed Excluding
Refinancing*

The number of owner occupied housing commitments excluding refinancing (seasonally adjusted) decreased 4.9% in June 2008 compared with May 2008, following a revised decrease of 6.8% in May 2008. The trend fell 4.8% in June 2008, the twelfth consecutive monthly decrease.



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

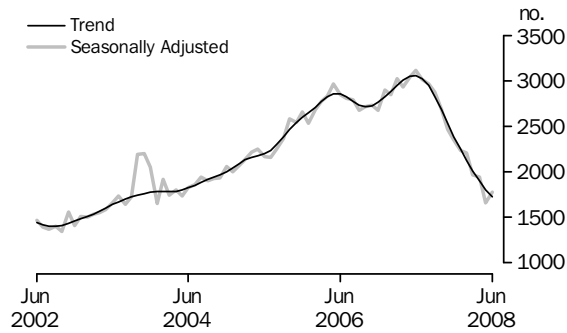
The number of finance commitments for the construction of dwellings for owner occupation (seasonally adjusted) fell 2.7% in June 2008 compared with May 2008, following a revised decrease of 4.1% in May 2008. The trend series fell by 1.9%, the seventh consecutive monthly decrease.



SUMMARY OF FINDINGS *continued*

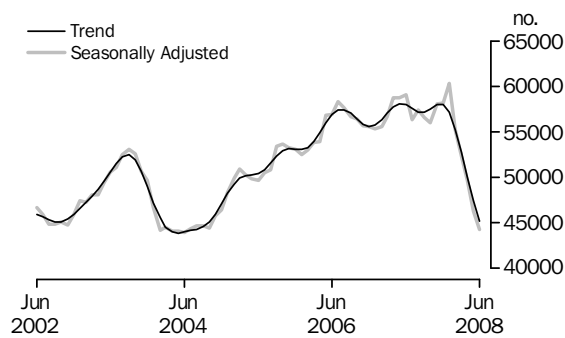
Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (seasonally adjusted) rose 6.9% in June 2008, following a revised decrease of 14.5% in May 2008. The trend series fell by 4.3% in June 2008, the twelfth consecutive monthly decrease.



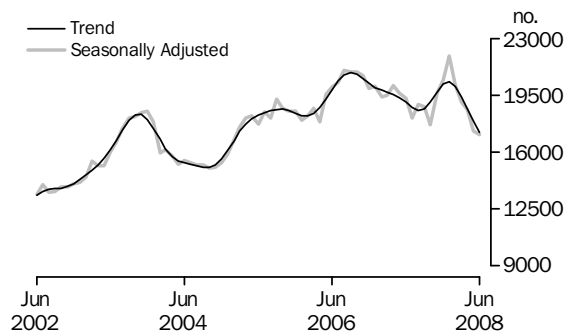
Purchase of established dwellings (including refinancing)

The number of finance commitments for the purchase of established dwellings for owner occupation (seasonally adjusted) fell 4.2% in June 2008, following a revised decrease of 6.9% in May 2008. The trend series fell 4.7% in June 2008.



Refinancing

The number of refinancing commitments for owner occupied housing (seasonally adjusted) fell 1.3% in June 2008 compared with May 2008, following a revised decrease of 7.1% in May 2008. The trend series fell 3.8% in June 2008.

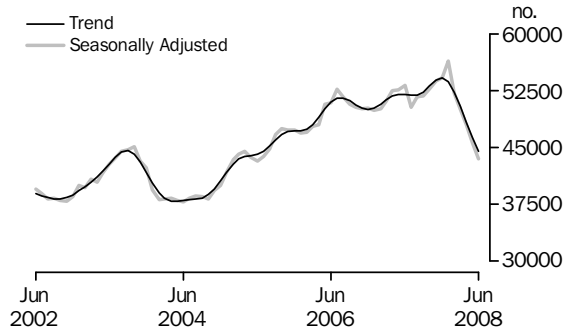


SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER OCCUPATION)

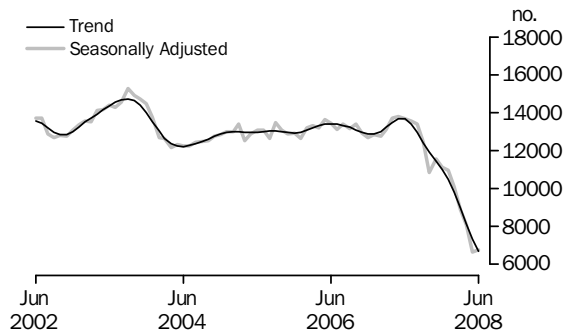
Banks

The number of owner occupied dwellings financed by banks (seasonally adjusted) decreased 4.6% in June 2008 compared with May 2008, after a revised decrease of 5.1% in May 2008. The trend series fell 3.8% in June 2008.



Non-banks

The number of owner occupied dwellings financed by non-banks (seasonally adjusted) increased 1.8% in June 2008 compared with May 2008, after a revised decrease of 17.6% in May 2008. The trend series in the number of owner occupied dwellings financed by non-banks decreased 8.6% in June 2008, the thirteenth consecutive monthly decrease. The number of commitments for owner occupied dwellings financed by wholesale lenders n.e.c. (seasonally adjusted) increased 1.2%, while the trend series decreased 9.6%.



HOUSING LOAN OUTSTANDINGS

At the end of June 2008, the value of outstanding housing loans financed by authorised deposit-taking institutions was \$754,168m, up \$14,375m (1.9%) from the May 2008 closing balance. Owner occupied housing loans financed by authorised deposit-taking institutions increased \$10,109m (2.0%) to \$512,857m and investment housing loans financed by authorised deposit-taking institutions increased \$4,266m (1.8%) to \$241,311m.

Bank loans increased \$14,202m (2.0%) during June 2008 to reach a closing balance of \$711,748m. Owner occupied housing loans of banks increased \$9,803m (2.0%) to \$478,736m and investment housing loans increased \$4,399m (1.9%) to \$233,012m.

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												
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	4 879	1 203	3 183	868	56 817	13 490	64 879	15 560	18 330	3 800	46 549	11 760
August	5 261	1 309	3 248	900	60 776	14 330	69 285	16 539	20 294	4 197	48 991	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	58 824	14 011	66 746	16 023	18 814	3 941	47 932	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	4 505	1 093	2 221	568	54 797	12 492	61 523	14 153	20 035	4 053	41 488	10 100
March	4 185	1 013	1 875	473	50 365	11 692	56 425	13 178	18 318	3 826	38 107	9 352
April	4 620	1 152	1 953	502	51 618	12 130	58 191	13 784	19 285	4 052	38 906	9 732
May	4 702	1 174	1 816	490	49 336	11 955	55 854	13 619	18 286	3 942	37 568	9 677
June	4 316	1 068	1 781	518	43 941	10 769	50 038	12 355	16 928	3 698	33 110	8 657
SEASONALLY ADJUSTED												
2007												
June	4 712	1 177	3 116	890	59 050	14 484	66 878	16 552	19 296	4 034	47 582	12 518
July	4 494	1 098	3 013	811	56 363	13 331	63 870	15 240	18 109	3 692	45 761	11 548
August	4 714	1 153	2 968	814	57 385	13 443	65 067	15 409	18 918	3 908	46 149	11 501
September	4 769	1 182	2 874	784	56 608	13 159	64 251	15 124	18 810	3 855	45 441	11 269
October	4 833	1 222	2 686	691	56 013	13 379	63 532	15 293	17 656	3 738	45 876	11 554
November	4 801	1 165	2 464	654	58 079	13 580	65 344	15 399	19 634	3 987	45 710	11 412
December	4 704	1 154	2 354	643	58 178	13 563	65 236	15 360	20 433	4 184	44 803	11 176
2008												
January	4 777	1 156	2 236	598	60 340	14 044	67 353	15 798	21 928	4 402	45 425	11 396
February	4 768	1 172	2 211	582	55 282	12 916	62 261	14 670	20 149	4 159	42 112	10 511
March	4 571	1 112	1 968	507	52 358	12 362	58 897	13 982	19 063	4 059	39 834	9 923
April	4 551	1 153	1 942	502	49 630	11 650	56 123	13 305	18 623	3 867	37 500	9 438
May	4 364	1 082	1 661	446	46 228	11 080	52 253	12 608	17 304	3 719	34 949	8 888
June	4 245	1 055	1 776	509	44 273	10 902	50 294	12 467	17 072	3 637	33 222	8 830
TREND												
2007												
June	4 608	1 131	3 055	832	58 017	13 393	65 680	15 356	19 089	3 912	46 591	11 444
July	4 653	1 148	3 023	825	57 594	13 403	65 270	15 376	18 751	3 863	46 519	11 513
August	4 699	1 163	2 945	801	57 191	13 394	64 835	15 359	18 551	3 835	46 284	11 524
September	4 741	1 173	2 827	765	57 149	13 427	64 717	15 365	18 651	3 851	46 066	11 514
October	4 776	1 178	2 684	720	57 507	13 513	64 967	15 411	19 072	3 923	45 895	11 488
November	4 794	1 178	2 532	675	57 970	13 595	65 296	15 448	19 667	4 031	45 629	11 417
December	4 789	1 173	2 387	633	58 027	13 571	65 203	15 377	20 174	4 129	45 029	11 248
2008												
January	4 750	1 163	2 251	595	57 150	13 352	64 151	15 110	20 327	4 171	43 824	10 939
February	4 682	1 148	2 125	561	55 261	12 937	62 068	14 645	20 042	4 137	42 026	10 509
March	4 600	1 133	2 009	531	52 710	12 402	59 319	14 065	19 419	4 044	39 900	10 022
April	4 507	1 116	1 899	504	49 975	11 851	56 381	13 471	18 652	3 922	37 729	9 549
May	4 416	1 099	1 802	483	47 397	11 348	53 615	12 930	17 896	3 800	35 719	9 130
June	4 334	1 082	1 724	468	45 160	10 919	51 218	12 470	17 217	3 684	34 001	8 785

(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												
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	-4.2
August	7.8	8.8	2.0	3.7	7.0	6.2	6.8	6.3	10.7	10.4	5.2	5.0
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	11.4	12.7	18.3	14.3	6.1	4.1	6.9	5.1	8.6	11.4	6.0	2.7
March	-7.1	-7.4	-15.6	-16.7	-8.1	-6.4	-8.3	-6.9	-8.6	-5.6	-8.1	-7.4
April	10.4	13.7	4.2	6.1	2.5	3.8	3.1	4.6	5.3	5.9	2.1	4.1
May	1.8	1.9	-7.0	-2.3	-4.4	-1.4	-4.0	-1.2	-5.2	-2.7	-3.4	-0.6
June	-8.2	-9.0	-1.9	5.7	-10.9	-9.9	-10.4	-9.3	-7.4	-6.2	-11.9	-10.5
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2007												
June	3.2	4.9	2.5	9.2	0.5	7.9	0.8	7.8	-1.7	1.2	1.8	10.1
July	-4.6	-6.7	-3.3	-8.9	-4.6	-8.0	-4.5	-7.9	-6.1	-8.5	-3.8	-7.8
August	4.9	5.0	-1.5	0.3	1.8	0.8	1.9	1.1	4.5	5.8	0.8	-0.4
September	1.2	2.5	-3.2	-3.7	-1.4	-2.1	-1.3	-1.9	-0.6	-1.4	-1.5	-2.0
October	1.3	3.4	-6.5	-11.8	-1.1	1.7	-1.1	1.1	-6.1	-3.0	1.0	2.5
November	-0.7	-4.7	-8.3	-5.4	3.7	1.5	2.9	0.7	11.2	6.6	-0.4	-1.2
December	-2.0	-1.0	-4.5	-1.6	0.2	-0.1	-0.2	-0.3	4.1	4.9	-2.0	-2.1
2008												
January	1.6	0.2	-5.0	-7.0	3.7	3.6	3.2	2.9	7.3	5.2	1.4	2.0
February	-0.2	1.4	-1.1	-2.6	-8.4	-8.0	-7.6	-7.1	-8.1	-5.5	-7.3	-7.8
March	-4.1	-5.1	-11.0	-13.0	-5.3	-4.3	-5.4	-4.7	-5.4	-2.4	-5.4	-5.6
April	-0.4	3.6	-1.3	-0.9	-5.2	-5.8	-4.7	-4.8	-2.3	-4.7	-5.9	-4.9
May	-4.1	-6.1	-14.5	-11.2	-6.9	-4.9	-6.9	-5.2	-7.1	-3.8	-6.8	-5.8
June	-2.7	-2.5	6.9	14.3	-4.2	-1.6	-3.7	-1.1	-1.3	-2.2	-4.9	-0.7
TREND (% CHANGE FROM PREVIOUS MONTH)												
2007												
June	0.8	1.5	0.3	1.0	-0.1	0.7	0.0	0.8	-1.5	-1.0	0.6	1.4
July	1.0	1.5	-1.0	-0.9	-0.7	0.1	-0.6	0.1	-1.8	-1.2	-0.2	0.6
August	1.0	1.3	-2.6	-2.8	-0.7	-0.1	-0.7	-0.1	-1.1	-0.7	-0.5	0.1
September	0.9	0.9	-4.0	-4.6	-0.1	0.2	-0.2	0.0	0.5	0.4	-0.5	-0.1
October	0.7	0.4	-5.1	-5.8	0.6	0.6	0.4	0.3	2.3	1.9	-0.4	-0.2
November	0.4	0.0	-5.7	-6.3	0.8	0.6	0.5	0.2	3.1	2.7	-0.6	-0.6
December	-0.1	-0.4	-5.7	-6.2	0.1	-0.2	-0.1	-0.5	2.6	2.4	-1.3	-1.5
2008												
January	-0.8	-0.9	-5.7	-6.0	-1.5	-1.6	-1.6	-1.7	0.8	1.0	-2.7	-2.7
February	-1.4	-1.3	-5.6	-5.7	-3.3	-3.1	-3.2	-3.1	-1.4	-0.8	-4.1	-3.9
March	-1.8	-1.3	-5.5	-5.3	-4.6	-4.1	-4.4	-4.0	-3.1	-2.2	-5.1	-4.6
April	-2.0	-1.5	-5.5	-5.0	-5.2	-4.4	-5.0	-4.2	-4.0	-3.0	-5.4	-4.7
May	-2.0	-1.5	-5.1	-4.2	-5.2	-4.2	-4.9	-4.0	-4.1	-3.1	-5.3	-4.4
June	-1.9	-1.5	-4.3	-3.1	-4.7	-3.8	-4.5	-3.6	-3.8	-3.0	-4.8	-3.8

(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										
June	53 564	13 157	13 269	3 192	66 833	16 349	1 737	377	7 874	2 083
July	51 016	12 266	13 863	3 294	64 879	15 560	2 015	434	8 173	2 130
August	54 334	13 104	14 951	3 434	69 285	16 539	2 291	473	8 503	2 126
September	47 970	11 564	11 798	2 717	59 768	14 281	1 863	403	6 502	1 617
October	55 345	13 514	11 401	2 509	66 746	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	51 588	12 322	9 935	1 832	61 523	14 153	1 788	356	4 666	854
March	48 059	11 610	8 366	1 567	56 425	13 178	1 400	279	3 930	737
April	49 634	12 214	8 557	1 571	58 191	13 784	1 225	247	4 278	754
May	48 754	12 289	7 100	1 330	55 854	13 619	1 032	204	3 282	595
June	43 394	11 142	6 644	1 213	50 038	12 355	925	176	3 205	565
SEASONALLY ADJUSTED										
2007										
June	53 215	13 296	13 663	3 256	66 878	16 552	1 986	431	7 843	2 013
July	50 322	12 105	13 548	3 135	63 870	15 240	2 058	433	7 814	1 964
August	51 668	12 376	13 399	3 033	65 067	15 409	2 097	443	7 389	1 826
September	51 805	12 336	12 446	2 788	64 251	15 124	2 032	433	6 786	1 623
October	52 691	12 934	10 841	2 359	63 532	15 293	1 813	377	5 531	1 307
November	53 786	13 068	11 558	2 330	65 344	15 399	2 032	427	5 846	1 155
December	54 135	13 184	11 101	2 176	65 236	15 360	1 952	411	5 497	1 093
2008										
January	56 406	13 689	10 947	2 109	67 353	15 798	1 865	384	5 511	1 099
February	52 181	12 732	10 080	1 938	62 261	14 670	1 675	338	4 859	927
March	50 017	12 332	8 880	1 649	58 897	13 982	1 448	291	4 110	775
April	48 038	11 802	8 085	1 504	56 123	13 305	1 226	250	4 144	737
May	45 589	11 359	6 664	1 249	52 253	12 608	985	191	3 094	564
June	43 511	11 251	6 783	1 216	50 294	12 467	1 038	199	3 130	533
TREND										
2007										
June	52 013	12 173	13 667	3 183	65 680	15 356	2 010	427	7 934	2 020
July	51 871	12 275	13 399	3 101	65 270	15 376	2 035	433	7 608	1 916
August	51 890	12 409	12 945	2 949	64 835	15 359	2 036	432	7 164	1 764
September	52 302	12 610	12 415	2 755	64 717	15 365	2 023	429	6 686	1 586
October	53 058	12 861	11 909	2 550	64 967	15 411	2 003	422	6 229	1 407
November	53 835	13 088	11 461	2 360	65 296	15 448	1 969	412	5 831	1 246
December	54 193	13 188	11 010	2 189	65 203	15 377	1 902	396	5 482	1 112
2008										
January	53 682	13 081	10 469	2 028	64 151	15 110	1 789	370	5 145	1 004
February	52 280	12 781	9 788	1 864	62 068	14 645	1 635	334	4 775	910
March	50 343	12 377	8 976	1 689	59 319	14 065	1 456	295	4 347	812
April	48 253	11 960	8 128	1 511	56 381	13 471	1 277	255	3 899	712
May	46 269	11 581	7 346	1 349	53 615	12 930	1 116	219	3 483	620
June	44 507	11 251	6 711	1 218	51 218	12 470	990	191	3 147	543

(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										
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	7.8	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
March	-6.8	-5.8	-15.8	-14.4	-8.3	-6.9	-21.7	-21.7	-15.8	-13.7
April	3.3	5.2	2.3	0.2	3.1	4.6	-12.5	-11.3	8.9	2.3
May	-1.8	0.6	-17.0	-15.3	-4.0	-1.2	-15.8	-17.5	-23.3	-21.1
June	-11.0	-9.3	-6.4	-8.8	-10.4	-9.3	-10.4	-13.5	-2.3	-5.1
SEASONALLY ADJUSTED (% change from previous month)										
2007										
June	1.2	9.3	-0.8	2.2	0.8	7.8	0.4	1.7	-3.2	-2.5
July	-5.4	-9.0	-0.8	-3.7	-4.5	-7.9	3.6	0.5	-0.4	-2.4
August	2.7	2.2	-1.1	-3.2	1.9	1.1	1.9	2.4	-5.4	-7.0
September	0.3	-0.3	-7.1	-8.1	-1.3	-1.9	-3.1	-2.3	-8.2	-11.1
October	1.7	4.8	-12.9	-15.4	-1.1	1.1	-10.8	-13.0	-18.5	-19.5
November	2.1	1.0	6.6	-1.2	2.9	0.7	12.0	13.4	5.7	-11.6
December	0.6	0.9	-4.0	-6.6	-0.2	-0.3	-3.9	-3.7	-6.0	-5.3
2008										
January	4.2	3.8	-1.4	-3.1	3.2	2.9	-4.5	-6.6	0.3	0.5
February	-7.5	-7.0	-7.9	-8.1	-7.6	-7.1	-10.2	-11.9	-11.8	-15.7
March	-4.1	-3.1	-11.9	-14.9	-5.4	-4.7	-13.5	-14.1	-15.4	-16.4
April	-4.0	-4.3	-9.0	-8.8	-4.7	-4.8	-15.4	-13.9	0.8	-4.9
May	-5.1	-3.7	-17.6	-17.0	-6.9	-5.2	-19.6	-23.6	-25.3	-23.5
June	-4.6	-1.0	1.8	-2.6	-3.7	-1.1	5.4	4.1	1.2	-5.5
TREND (% change from previous month)										
2007										
June	0.0	1.0	-0.2	-0.1	0.0	0.8	2.7	3.2	-1.9	-2.1
July	-0.3	0.8	-2.0	-2.6	-0.6	0.1	1.2	1.4	-4.1	-5.1
August	0.0	1.1	-3.4	-4.9	-0.7	-0.1	0.1	0.0	-5.8	-8.0
September	0.8	1.6	-4.1	-6.6	-0.2	0.0	-0.6	-0.9	-6.7	-10.1
October	1.4	2.0	-4.1	-7.4	0.4	0.3	-1.0	-1.6	-6.8	-11.3
November	1.5	1.8	-3.8	-7.5	0.5	0.2	-1.7	-2.3	-6.4	-11.4
December	0.7	0.8	-3.9	-7.3	-0.1	-0.5	-3.4	-4.0	-6.0	-10.7
2008										
January	-0.9	-0.8	-4.9	-7.3	-1.6	-1.7	-5.9	-6.6	-6.1	-9.7
February	-2.6	-2.3	-6.5	-8.1	-3.2	-3.1	-8.6	-9.5	-7.2	-9.4
March	-3.7	-3.2	-8.3	-9.4	-4.4	-4.0	-11.0	-11.9	-9.0	-10.7
April	-4.2	-3.4	-9.4	-10.5	-5.0	-4.2	-12.3	-13.5	-10.3	-12.4
May	-4.1	-3.2	-9.6	-10.7	-4.9	-4.0	-12.6	-14.0	-10.7	-12.9
June	-3.8	-2.8	-8.6	-9.7	-4.5	-3.6	-11.3	-12.8	-9.6	-12.5

(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.	no.
ORIGINAL									
2007									
June	19 639	14 855	15 238	5 325	9 111	1 260	511	894	66 833
July	18 928	14 387	14 826	5 125	8 966	1 223	489	935	64 879
August	19 939	15 629	16 171	5 582	9 134	1 357	515	958	69 285
September	17 027	13 816	14 056	4 773	7 660	1 171	490	775	59 768
October	19 462	15 519	15 364	5 267	8 320	1 332	545	937	66 746
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	17 743	14 518	13 828	5 276	7 456	1 462	450	790	61 523
March	17 120	13 104	12 282	4 654	6 825	1 279	412	749	56 425
April	17 456	14 177	12 167	4 789	7 023	1 349	456	774	58 191
May	17 157	13 864	11 077	4 758	6 723	1 120	428	727	55 854
June	15 020	12 272	10 079	4 240	6 425	964	359	679	50 038
SEASONALLY ADJUSTED (b)									
2007									
June	19 180	14 968	15 561	5 400	8 930	1 297	513	930	66 878
July	18 711	14 137	14 893	5 123	8 534	1 284	512	905	63 870
August	18 738	14 664	15 340	5 351	8 352	1 272	518	920	65 067
September	18 050	14 733	14 853	5 221	8 331	1 262	506	789	64 251
October	18 624	14 693	14 502	5 114	8 142	1 303	512	857	63 532
November	19 089	15 257	14 789	5 340	8 389	1 418	517	862	65 344
December	19 040	15 323	14 389	5 464	8 039	1 357	500	854	65 236
2008									
January	19 991	15 917	14 334	5 722	8 758	1 382	423	848	67 353
February	18 597	15 391	13 444	5 151	7 535	1 409	440	808	62 261
March	17 645	14 479	12 256	4 662	7 450	1 315	394	815	58 897
April	16 653	13 687	11 766	4 710	6 736	1 256	439	750	56 123
May	15 690	12 577	10 920	4 475	6 359	1 025	418	685	52 253
June	14 750	12 467	10 291	4 331	6 196	1 026	383	696	50 294
TREND (b)									
2007									
June	18 970	14 609	15 429	5 340	8 699	1 271	508	919	65 680
July	18 805	14 608	15 303	5 287	8 597	1 284	513	903	65 270
August	18 662	14 632	15 123	5 250	8 468	1 293	516	883	64 835
September	18 653	14 751	14 961	5 264	8 371	1 306	517	866	64 717
October	18 810	14 980	14 822	5 318	8 331	1 328	511	856	64 967
November	19 035	15 255	14 652	5 376	8 314	1 360	497	850	65 296
December	19 154	15 431	14 370	5 387	8 241	1 385	478	846	65 203
2008									
January	18 982	15 354	13 901	5 309	8 053	1 384	457	836	64 151
February	18 456	14 991	13 263	5 145	7 734	1 348	438	815	62 068
March	17 673	14 432	12 527	4 929	7 337	1 286	424	785	59 319
April	16 809	13 793	11 784	4 707	6 925	1 212	413	753	56 381
May	15 979	13 170	11 101	4 508	6 546	1 136	404	723	53 615
June	15 240	12 617	10 535	4 339	6 233	1 070	398	698	51 218

(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									
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	-3.8	-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	10.3	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	10.8	8.3	-3.3	19.0	27.8	8.2	6.9
March	-3.5	-9.7	-11.2	-11.8	-8.5	-12.5	-8.4	-5.2	-8.3
April	2.0	8.2	-0.9	2.9	2.9	5.5	10.7	3.3	3.1
May	-1.7	-2.2	-9.0	-0.6	-4.3	-17.0	-6.1	-6.1	-4.0
June	-12.5	-11.5	-9.0	-10.9	-4.4	-13.9	-16.1	-6.6	-10.4
.....									
SEASONALLY ADJUSTED (% change from previous month)									
2007									
June	0.6	1.8	-1.0	-1.0	3.4	-0.5	2.1	-0.8	0.8
July	-2.4	-5.6	-4.3	-5.1	-4.4	-1.0	-0.2	-2.7	-4.5
August	0.1	3.7	3.0	4.4	-2.1	-0.9	1.2	1.6	1.9
September	-3.7	0.5	-3.2	-2.4	-0.3	-0.8	-2.3	-14.2	-1.3
October	3.2	-0.3	-2.4	-2.0	-2.3	3.3	1.2	8.6	-1.1
November	2.5	3.8	2.0	4.4	3.0	8.9	0.9	0.6	2.9
December	-0.3	0.4	-2.7	2.3	-4.2	-4.3	-3.3	-0.9	-0.2
2008									
January	5.0	3.9	-0.4	4.7	8.9	1.9	-15.5	-0.7	3.2
February	-7.0	-3.3	-6.2	-10.0	-14.0	1.9	4.1	-4.7	-7.6
March	-5.1	-5.9	-8.8	-9.5	-1.1	-6.6	-10.5	0.8	-5.4
April	-5.6	-5.5	-4.0	1.0	-9.6	-4.5	11.4	-8.0	-4.7
May	-5.8	-8.1	-7.2	-5.0	-5.6	-18.4	-4.7	-8.6	-6.9
June	-6.0	-0.9	-5.8	-3.2	-2.6	0.2	-8.5	1.6	-3.7
.....									
TREND (% change from previous month)									
2007									
June	-0.3	0.2	-0.1	-0.5	-0.3	1.6	0.7	-0.1	0.0
July	-0.9	0.0	-0.8	-1.0	-1.2	1.0	0.9	-1.7	-0.6
August	-0.8	0.2	-1.2	-0.7	-1.5	0.7	0.7	-2.3	-0.7
September	0.0	0.8	-1.1	0.3	-1.1	1.0	0.1	-1.9	-0.2
October	0.8	1.5	-0.9	1.0	-0.5	1.7	-1.2	-1.2	0.4
November	1.2	1.8	-1.2	1.1	-0.2	2.4	-2.8	-0.7	0.5
December	0.6	1.2	-1.9	0.2	-0.9	1.9	-3.8	-0.4	-0.1
2008									
January	-0.9	-0.5	-3.3	-1.5	-2.3	-0.1	-4.3	-1.2	-1.6
February	-2.8	-2.4	-4.6	-3.1	-4.0	-2.6	-4.1	-2.5	-3.2
March	-4.2	-3.7	-5.5	-4.2	-5.1	-4.6	-3.4	-3.7	-4.4
April	-4.9	-4.4	-5.9	-4.5	-5.6	-5.7	-2.6	-4.1	-5.0
May	-4.9	-4.5	-5.8	-4.2	-5.5	-6.2	-2.1	-4.0	-4.9
June	-4.6	-4.2	-5.1	-3.8	-4.8	-5.8	-1.4	-3.6	-4.5

(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									
June	5 245	3 544	3 712	1 030	2 264	224	108	222	16 349
July	4 935	3 340	3 593	992	2 151	208	107	233	15 560
August	5 076	3 689	3 933	1 060	2 208	235	110	228	16 539
September	4 416	3 242	3 361	920	1 842	208	100	192	14 281
October	5 110	3 638	3 699	1 020	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	4 283	3 244	3 314	973	1 814	242	92	190	14 153
March	4 304	2 950	2 943	872	1 631	217	82	180	13 178
April	4 522	3 186	2 916	933	1 717	223	99	187	13 784
May	4 563	3 278	2 755	917	1 641	190	92	184	13 619
June	4 056	2 958	2 525	819	1 580	158	81	178	12 355
SEASONALLY ADJUSTED (b)									
2007									
June	5 196	3 545	3 851	1 037	2 278	227	110	226	16 552
July	4 784	3 239	3 556	997	2 000	222	110	224	15 240
August	4 751	3 427	3 712	1 018	2 000	219	108	217	15 409
September	4 598	3 420	3 561	992	1 988	222	105	200	15 124
October	4 867	3 445	3 486	991	1 957	231	109	200	15 293
November	4 921	3 497	3 548	1 022	1 970	236	108	209	15 399
December	4 925	3 492	3 452	1 059	1 902	226	101	214	15 360
2008									
January	5 139	3 644	3 390	1 067	2 015	236	87	226	15 798
February	4 709	3 472	3 221	955	1 847	228	92	205	14 670
March	4 541	3 332	3 017	905	1 796	216	74	191	13 982
April	4 303	3 117	2 816	902	1 662	206	105	187	13 305
May	4 140	2 998	2 698	859	1 522	176	90	172	12 608
June	4 017	2 957	2 602	834	1 560	165	83	179	12 467
TREND (b)									
2007									
June	4 801	3 370	3 651	1 002	2 014	226	106	224	15 356
July	4 775	3 389	3 652	1 006	2 014	227	108	220	15 376
August	4 762	3 403	3 629	1 009	2 002	227	109	214	15 359
September	4 786	3 427	3 597	1 015	1 989	227	109	210	15 365
October	4 845	3 467	3 560	1 022	1 979	228	107	209	15 411
November	4 908	3 512	3 512	1 028	1 970	231	103	210	15 448
December	4 928	3 532	3 439	1 025	1 951	233	98	211	15 377
2008									
January	4 874	3 502	3 328	1 008	1 910	231	94	209	15 110
February	4 741	3 422	3 187	976	1 847	223	91	204	14 645
March	4 559	3 311	3 030	937	1 768	212	89	196	14 065
April	4 372	3 189	2 875	898	1 685	200	88	188	13 471
May	4 201	3 073	2 734	864	1 609	187	88	181	12 930
June	4 053	2 972	2 621	835	1 545	176	88	174	12 470

(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>	Total	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(b)</i>	<i>Commitments not advanced at end of month(b)</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2007							
June	12 269	4 080	477	16 826	14 990	1 698	33 574
July	11 760	3 800	427	15 987	13 463	1 829	35 134
August	12 342	4 197	496	17 034	14 393	1 928	36 157
September	10 588	3 693	403	14 684	12 796	1 567	36 477
October	12 082	3 941	472	16 495	13 836	1 745	37 392
November	12 531	4 239	488	17 258	14 418	1 891	38 357
December	10 800	3 976	389	15 165	14 177	1 740	37 606
2008							
January	9 830	3 638	409	13 877	12 439	1 571	37 474
February	10 100	4 053	482	14 636	12 102	1 635	38 375
March	9 352	3 826	414	13 592	11 535	1 592	38 840
April	9 732	4 052	426	14 211	12 195	1 814	39 041
May	9 677	3 942	456	14 076	12 163	1 700	39 253
June	8 657	3 698	404	12 760	11 394	1 505	39 117

(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							
June	11 178	16.7	246.7	11 401	17.1	248.5	244.6
July	11 298	17.4	247.8	9 644	14.9	248.5	239.8
August	11 862	17.1	242.3	11 795	17.0	242.4	238.7
September	10 545	17.6	238.1	11 396	19.1	243.0	238.9
October	12 442	18.6	237.8	13 966	20.9	247.3	240.1
November	12 903	18.2	232.5	16 956	23.9	247.0	236.4
December	11 464	18.5	230.8	14 503	23.4	244.5	238.4
2008							
January	10 441	18.1	231.8	12 817	22.3	241.1	233.9
February	10 667	17.3	227.9	14 502	23.6	239.5	230.1
March	9 265	16.4	230.0	13 458	23.9	244.9	233.5
April	9 814	16.9	237.0	10 183	17.5	231.8	236.9
May	9 643	17.3	243.1	7 278	13.0	231.9	243.8
June	8 805	17.6	243.1	5 859	11.7	232.4	246.9

(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	748	527	13 745	15 020	4 653	10 367
Victoria	1 244	524	10 504	12 272	4 458	7 814
Queensland	1 091	333	8 655	10 079	3 425	6 654
South Australia	320	136	3 784	4 240	1 362	2 878
Western Australia	749	208	5 468	6 425	2 467	3 958
Tasmania	97	21	846	964	322	642
Northern Territory	27	10	322	359	81	278
Australian Capital Territory	40	22	617	679	160	519
Total	4 316	1 781	43 941	50 038	16 928	33 110
.....						
VALUE (\$M)						
New South Wales	190	176	3 689	4 056	1 195	2 861
Victoria	304	148	2 506	2 958	916	2 042
Queensland	278	88	2 159	2 525	771	1 753
South Australia	71	27	721	819	213	606
Western Australia	182	66	1 332	1 580	511	1 069
Tasmania	19	4	135	158	42	117
Northern Territory	7	2	72	81	15	66
Australian Capital Territory	17	7	155	178	35	143
Total	1 068	518	10 769	12 355	3 698	8 657
.....						
AVERAGE LOAN SIZE (\$'000)						
New South Wales	254.6	334.9	268.4	270.1	256.9	276.0
Victoria	244.5	282.1	238.6	241.0	205.4	261.3
Queensland	254.6	263.8	249.5	250.5	225.2	263.5
South Australia	222.4	196.9	190.5	193.1	156.6	210.5
Western Australia	242.7	317.3	243.6	245.9	207.1	270.1
Tasmania	197.5	210.7	159.2	164.2	129.1	181.8
Northern Territory	252.4	239.6	224.0	226.6	188.5	237.7
Australian Capital Territory	419.3	299.2	250.5	262.0	216.5	276.1
Total	247.5	291.0	245.1	246.9	218.5	261.5

(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								
June	1 206	925	4 080	10 138	1 068	7 111	1 158	25 687
July	1 203	868	3 800	9 689	489	5 934	773	22 756
August	1 309	900	4 197	10 134	536	6 026	767	23 868
September	1 144	743	3 693	8 701	564	5 029	668	20 541
October	1 301	711	3 941	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	1 093	568	4 053	8 439	544	4 780	929	20 406
March	1 013	473	3 826	7 866	558	4 527	624	18 886
April	1 152	502	4 052	8 078	544	4 769	639	19 736
May	1 174	490	3 942	8 013	724	4 813	582	19 738
June	1 068	518	3 698	7 071	578	4 882	833	18 648
SEASONALLY ADJUSTED								
2007								
June	1 177	890	4 034	10 451	940	6 349	908	24 749
July	1 098	811	3 692	9 638	529	5 806	741	22 316
August	1 153	814	3 908	9 534	522	5 652	790	22 373
September	1 182	784	3 855	9 304	525	5 576	730	21 955
October	1 222	691	3 738	9 641	630	5 545	778	22 246
November	1 165	654	3 987	9 594	548	5 590	664	22 200
December	1 154	643	4 184	9 379	595	5 391	722	22 068
2008								
January	1 156	598	4 402	9 642	950	5 301	746	22 794
February	1 172	582	4 159	8 757	570	5 002	881	21 124
March	1 112	507	4 059	8 304	444	4 776	682	19 883
April	1 153	502	3 867	7 782	602	4 650	703	19 261
May	1 082	446	3 719	7 360	672	4 333	591	18 203
June	1 055	509	3 637	7 265	570	4 341	669	18 047
TREND								
2007								
June	1 131	832	3 912	9 481	476	5 751	713	22 296
July	1 148	825	3 863	9 540	502	5 762	737	22 376
August	1 163	801	3 835	9 560	527	5 728	750	22 364
September	1 173	765	3 851	9 576	562	5 668	750	22 345
October	1 178	720	3 923	9 590	600	5 589	742	22 342
November	1 178	675	4 031	9 564	630	5 498	742	22 318
December	1 173	633	4 129	9 442	650	5 380	748	22 155
2008								
January	1 163	595	4 171	9 181	652	5 221	750	21 732
February	1 148	561	4 137	8 800	637	5 025	743	21 051
March	1 133	531	4 044	8 358	616	4 818	725	20 225
April	1 116	504	3 922	7 929	598	4 624	699	19 392
May	1 099	483	3 800	7 548	587	4 454	672	18 643
June	1 082	468	3 684	7 235	574	4 321	645	18 010

(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 (b)</i>	<i>Other Lenders (b)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2007							
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	20 587	442 258	na	na	na
September	416 417	10 190	20 939	447 546	na	na	na
October	423 708	10 247	21 272	455 227	na	na	na
November	436 347	10 302	21 588	468 237	na	na	na
December	442 860	10 345	21 678	474 883	na	na	na
2008							
January	448 936	10 404	21 998	481 338	na	na	na
February	447 984	10 547	22 332	480 863	na	na	na
March	455 352	10 554	22 530	488 436	na	na	na
April	463 132	10 691	22 860	496 683	na	na	na
May	468 933	10 755	23 060	502 748	na	na	na
June	478 736	10 908	23 213	512 857	na	na	na
INVESTMENT HOUSING							
2007							
June	203 012	3 871	3 848	210 731	na	na	na
July	204 340	3 893	3 849	212 082	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	3 939	218 838	na	na	na
November	215 483	3 969	4 001	223 453	na	na	na
December	217 964	3 993	4 035	225 992	na	na	na
2008							
January	220 071	4 027	4 090	228 188	na	na	na
February	219 965	4 009	4 136	228 110	na	na	na
March	222 517	4 058	4 180	230 755	na	na	na
April	225 692	4 085	4 250	234 027	na	na	na
May	228 613	4 098	4 334	237 045	na	na	na
June	233 012	3 921	4 378	241 311	na	na	na
ALL RESIDENTIAL HOUSING							
2007							
June	606 235	13 697	24 404	644 336	204 655	18 103	867 094
July	610 273	13 806	24 471	648 550	na	na	na
August	618 090	13 945	24 456	656 491	na	na	na
September	624 462	14 155	24 863	663 480	202 995	18 006	884 481
October	634 521	14 333	25 211	674 065	na	na	na
November	651 830	14 271	25 589	691 690	na	na	na
December	660 824	14 338	25 713	700 875	189 462	18 516	908 853
2008							
January	669 007	14 431	26 088	709 526	na	na	na
February	667 949	14 556	26 468	708 973	na	na	na
March	677 869	14 612	26 710	719 191	192 290	18 052	929 533
April	688 824	14 776	27 110	730 710	na	na	na
May	697 546	14 853	27 394	739 793	na	na	na
June	711 748	14 829	27 591	754 168	nya	nya	nya

na not available

(a) Source APRA.

nya not yet available

(b) Source ABS quarterly collections.

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

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

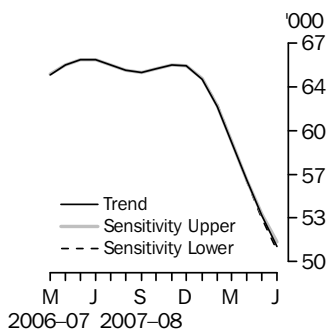
The graph below presents the effect of two possible scenarios on the trend estimates:

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

2 The July 2008 seasonally adjusted estimate of the number of dwelling commitments is lower than the June 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	no.	% change
December 2007	65 203	-0.1	65 201	-0.1	65 201	-0.1	65 201	-0.1
January 2008	64 151	-1.6	64 193	-1.5	64 240	-1.5	64 240	-1.5
February 2008	62 068	-3.2	62 117	-3.2	62 199	-3.2	62 199	-3.2
March 2008	59 319	-4.4	59 332	-4.5	59 373	-4.5	59 373	-4.5
April 2008	56 381	-5.0	56 376	-5.0	56 268	-5.2	56 268	-5.2
May 2008	53 615	-4.9	53 735	-4.7	53 377	-5.1	53 377	-5.1
June 2008	51 218	-4.5	51 557	-4.1	50 883	-4.7	50 883	-4.7

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/Basel-II-reporting-forms-and-instructions-for-all-ADIs.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 mortgages held, which includes both residential and non-residential mortgages.

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

GLOSSARY

Alterations and additions	Alterations and additions cover all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work.
Average loan	<p>The Average Loan series is calculated as follows:</p> $\frac{\text{Total value of lending commitments per month}}{\text{Total number of dwellings financed per month}}$ <p>The Average Loan series does not necessarily represent the average loan size per dwelling. For instance, the average separately reflects first and second mortgages, committed in separate months, which apply to the same dwelling.</p>
Commitment	A lending commitment is a firm offer of housing finance. It either has been, or is normally expected to be, accepted. Included are commitments to provide housing finance to employees and commitments accepted and cancelled in the same month.
Commitments not advanced	<p>Commitments not advanced at the end of the month are calculated as follows:</p> <p>Balance of unadvanced commitments at the end of the previous month + Total new housing commitments (including refinancing) + Alterations and additions = Total commitments – Cancellations of commitments – Commitments advanced during the month = Commitments not advanced at the end of the month</p>
Commitment value	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
Construction of dwellings	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
Dwelling	A dwelling is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc.
Dwellings units	Dwelling units refer to the number of single self-contained residences for which commitments have been made, either on the security of first mortgage or on contract of sale.
Established dwelling	An established dwelling is one which has been completed for 12 months or more prior to the lodgement of a loan application, or which has been previously occupied.
First home buyers	First home buyers are persons entering the home ownership market for the first time.
Fixed loans	<p>Generally involve:</p> <ul style="list-style-type: none">■ a commitment for a fixed amount for a fixed period for a specific purpose■ a schedule of repayments over a fixed period and■ repayments which reduce the liability of the borrower but do not act to make further finance available.
Fixed rate loan	Fixed rate loans have a set interest rate which cannot be varied, either upward or downward, for a minimum period of two years. Capped loans are not categorised as fixed rate loans because their interest rate can vary within a two year period.
Housing Loan Outstandings	The value of outstanding housing loans to Australian households as at a particular point in time (for statistics in this publication this refers to the end of the reference month). A loan is defined as an asset of a lending institution, which is not evidenced by the issuing of a security by the borrower.
New dwelling	A new dwelling is one that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.

GLOSSARY *continued*

Other lenders n.e.c.	Comprises all lenders that are not banks, permanent building societies, credit cooperatives or securitisation vehicles. Includes life or general insurance companies, superannuation funds, government housing schemes, housing cooperatives, registered financial corporations and other financial institutions.
Refinancing	For investment housing finance, it represents a commitment to refinance an existing loan. For secured housing finance for owner occupation, only those loans where the refinancing lender is not the original lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit; and■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.
Secured housing finance	This is all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for dwellings that will be occupied by persons other than the owner(s) are excluded.
Securitisation vehicle	Special purpose vehicles (generally trusts) that issue mortgage backed securities, which are debt securities secured by specific pools of mortgages and repaid from the cash flows (principal and interest payments) of the specific mortgage pool.
Self-contained	The dwelling includes bathing and cooking facilities.
Wholesale lenders	A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower. The Wholesale Lenders n.e.c. (not elsewhere classified) series almost exclusively comprises securitisation vehicles (typically special purpose trusts) established to issue mortgage backed securities. It excludes funds provided where a bank or permanent building society, acting as a wholesale provider of funds, remains the lender on the contract. Those commitments are published as bank or permanent building society commitments.

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INTERNET **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

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