

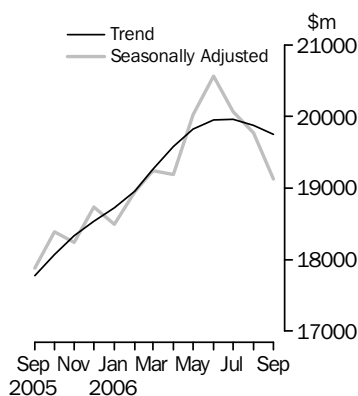
HOUSING FINANCE

AUSTRALIA

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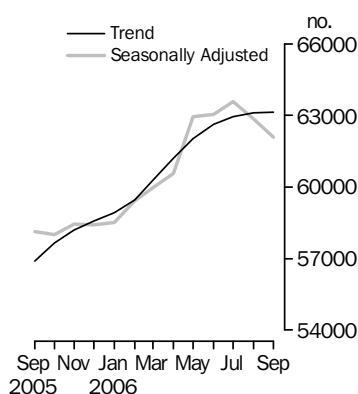
Value of dwelling commitments

Total dwellings



Number of dwelling commitments

Owner occupied housing



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Glen Malam on (02) 6252 5040.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Sep 2006	Aug 2006 to Sep 2006	Sep 2006	Aug 2006 to Sep 2006
Value of dwelling commitments(a)	\$m	% change	\$m	% change
Total dwellings	19 755	-0.6	19 128	-3.3
Owner occupied housing	13 908	-0.2	13 560	-2.3
Investment housing - fixed loans(b)	5 847	-1.7	5 568	-5.5
Number of dwelling commitments(a)	no.	% change	no.	% change
Owner occupied housing	63 129	—	62 083	-1.2
Construction of dwellings	4 596	0.2	4 533	-1.2
Purchase of new dwellings	2 853	-0.8	2 771	-3.7
Purchase of established dwellings	55 680	—	54 779	-1.1

— nil or rounded to zero (including null cells)

(a) Includes refinancing.

(b) Excludes revolving credit.

KEY POINTS

TREND ESTIMATES

SEPTEMBER 2006 COMPARED WITH AUGUST 2006:

- Total value of dwelling finance commitments excluding alterations and additions decreased by 0.6%, following a decrease of 0.4% in August 2006 (revised from an increase of 0.4%). The value of owner occupied housing commitments decreased by 0.2%, while the value of investment housing commitments fell by 1.7%.
- The number of commitments for owner occupied housing finance remained virtually unchanged, while the number excluding refinancing fell by 0.6%.

SEASONALLY ADJUSTED ESTIMATES

SEPTEMBER 2006 COMPARED WITH AUGUST 2006:

- Total value of dwelling finance commitments excluding alterations and additions decreased 3.3%. Investment housing commitments fell 5.5%, while owner occupied housing commitments fell 2.3%.
- The number of commitments for owner occupied housing finance fell by 1.2%, while the number excluding refinancing fell by 2.2%.

ORIGINAL ESTIMATES

- First home buyer commitments as a percentage of total owner occupied housing finance commitments rose from 16.0% in August 2006 to 17.4% in September 2006.
- Fixed rate loan commitments as a percentage of total owner occupied housing finance commitments fell from 20.4% in August 2006 to 17.6% in September 2006.

NOTES

FORTHCOMING ISSUES

ISSUE

RELEASE DATE

October 2006	8 December 2006
November 2006	15 January 2007
December 2006	9 February 2007
January 2007	9 March 2007
February 2007	11 April 2007
March 2007	11 May 2007

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CHANGES IN THIS ISSUE

There are no major changes in this issue.

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ABBREVIATIONS

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

Peter Harper

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
 - 13a Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (Number)
 - 13b Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (\$'000)
 - 13c Housing finance commitments, By Purpose and Lender: Australia, Original (Average Loan Size – \$'000)
 - 14 Housing Finance Seasonal Factors, By Purpose and Lender: Australia, October 1975 to September 2007
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SUMMARY OF FINDINGS

DWELLINGS FINANCED

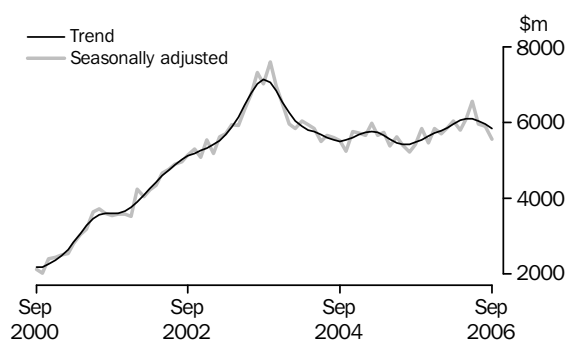
Value of Dwellings Financed

The total value of dwelling commitments excluding alterations and additions (seasonally adjusted) decreased 3.3% in September 2006 compared with August 2006. The trend series for total value of dwelling finance commitments decreased by 0.6% in September 2006.

The total value of owner occupied housing commitments (seasonally adjusted) fell by 2.3% (down \$326m) in September 2006, following a revised 1.5% fall in August 2006. Decreases were recorded for purchase of established dwellings excluding refinancing (down \$230m, -2.8%), purchase of new dwellings (down \$38m, -5.5%), construction of dwellings (down \$29m, -2.6%) and refinancing of established dwellings (down \$28m, -0.7%). The trend series in the value of owner occupied commitments decreased by 0.2% in September 2006, breaking the run of increases since April 2004.

The total value of investment housing commitments (seasonally adjusted) decreased by 5.5% (down \$324m) in September 2006 compared with August 2006, following a revised decrease of 1.3% in August 2006. The decrease this month was due to a decrease in purchase of dwellings by individuals for rent or resale (down \$615m, -12.5%) more than offsetting increases in purchase of dwellings by others for rent or resale (up \$190m, 42.9%) and construction of dwellings for rent or resale (up \$101m, 19.8%). The trend series in total value of investment housing commitments decreased by 1.7% in September 2006.

INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (seasonally adjusted) fell by 1.2% (down 776) in September 2006 compared with August 2006, following a revised decrease of 1.1% in August 2006. Decreases were recorded in purchase of established dwellings excluding refinancing (down 777, -2.2%), construction of dwellings (down 55, -1.2%) and purchase of new dwellings (down 106, -3.7%), offsetting an increase in refinancing of established dwellings (up 162, 0.8%). The number of owner occupied housing commitments (trend) remained virtually unchanged in September 2006.

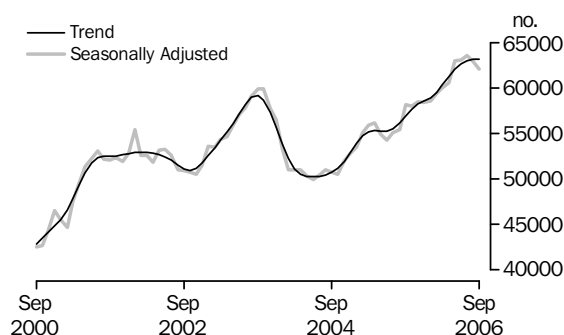
The number of owner occupied housing commitments (seasonally adjusted) decreased in September 2006 compared with August 2006 in New South Wales (down 314, -1.7%), Victoria (down 142, -1.0%), Western Australia (down 69, -0.7%), and the Northern Territory (down 73, -11.3%). Increases were recorded in South Australia (up 187, 3.6%), Queensland (up 81, 0.6%), Tasmania (up 73, 6.1%) and the Australian Capital Territory (up 22, 2.9%). The trend estimates increased in all states and territories except New South Wales, Western Australia, and the Northern Territory.

SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed continued

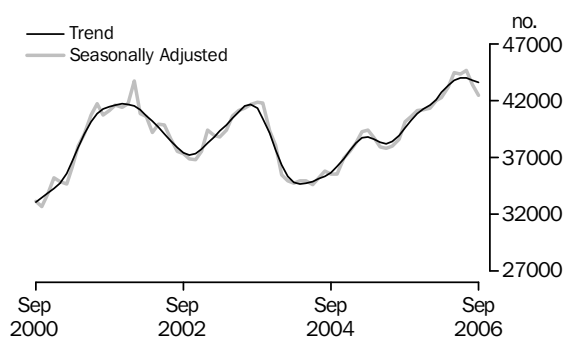
In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments increased from 16.0% in August 2006 to 17.4% in September 2006. The number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments fell from 20.4% in August 2006 to 17.6% in September 2006. The average loan size for owner occupied housing commitments fell from \$221,200 in August 2006 to \$221,100 in September 2006.

NUMBER OF OWNER OCCUPIED DWELLINGS FINANCED



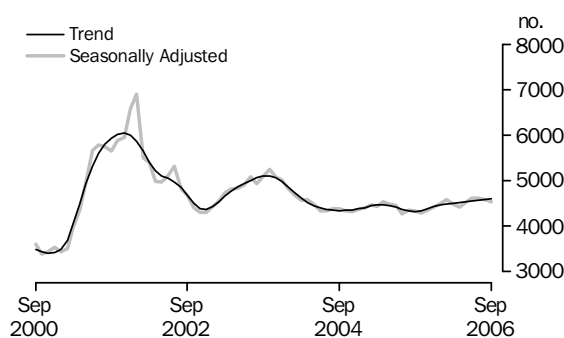
Number of Owner Occupied Dwellings Financed Excluding Refinancing

The number of owner occupied housing commitments excluding refinancing (seasonally adjusted) decreased by 2.2% in September 2006 compared with August 2006, following a revised decrease of 2.8% in August 2006. The trend decreased by 0.6% in September 2006.



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

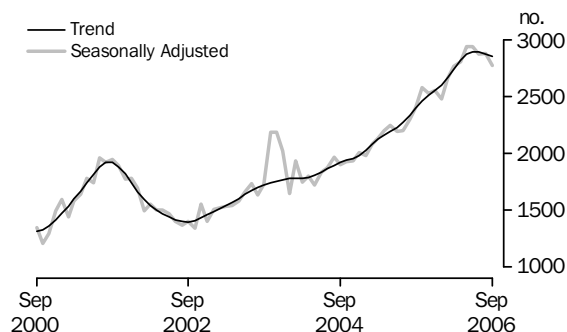
The number of construction commitments for owner occupation (seasonally adjusted) fell 1.2% in September 2006, following a revised decrease of 0.8% in August 2006. The trend series increased by 0.2% in September 2006.



SUMMARY OF FINDINGS *continued*

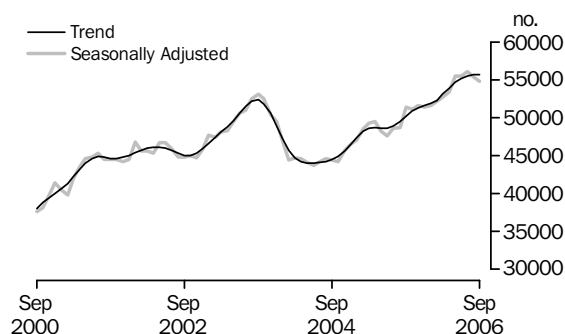
Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (seasonally adjusted) fell by 3.7% in September 2006, following a revised increase of 0.2% in August 2006. The trend series fell by 0.8% in September 2006.



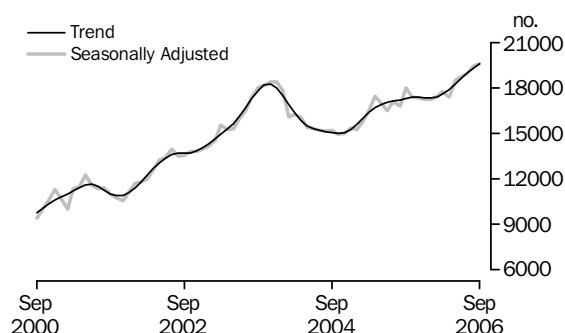
Purchase of established dwellings (including refinancing)

The number of finance commitments for the purchase of established dwellings for owner occupation (seasonally adjusted) fell 1.1% in September 2006, following a decrease of 1.2% in August 2006. The trend remained virtually unchanged in September 2006.



Refinancing

The number of refinancing commitments for owner occupied housing (seasonally adjusted) rose by 0.8% in September 2006 compared with August 2006, following an increase of 2.8% in August 2006. The trend series rose by 1.4% in September 2006.



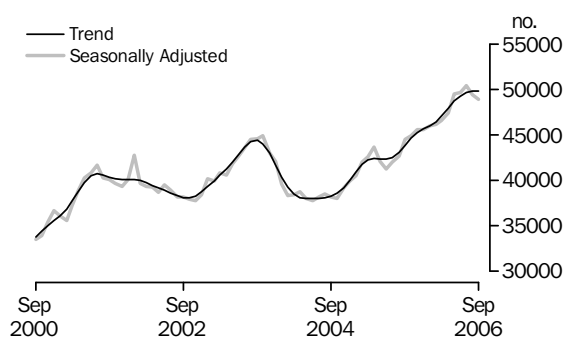
TYPE OF LENDER (OWNER OCCUPATION)

Banks

The number of owner occupied dwellings financed by banks (seasonally adjusted) decreased by 1.1% in September 2006 compared with August 2006, after a revised decrease of 2.0% in August 2006. The trend series rose by 0.1% in September 2006, the fifteenth consecutive increase.

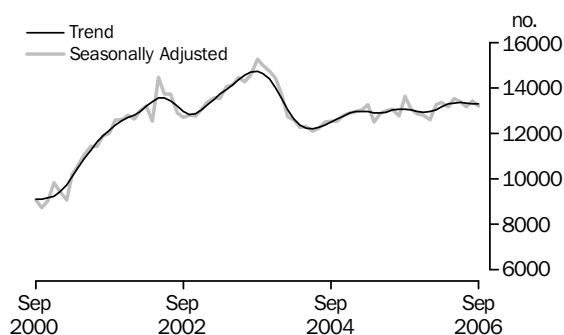
SUMMARY OF FINDINGS *continued*

Banks continued



Non-banks

The number of owner occupied dwellings financed by non-banks (seasonally adjusted) fell by 1.7% in September 2006 compared with August 2006, after a revised increase of 2.1% in August 2006. The non-bank trend series decreased by 0.2% in September 2006.



HOUSING LOAN OUTSTANDINGS

At the end of September 2006, the value of outstanding housing loans financed by authorised deposit-taking institutions was \$606,884m, up \$2,487m (0.4%) from August's closing balance. Owner occupied housing loans increased by \$2,555m (0.6%) to close at \$409,269m, while investment housing loans decreased by \$68m to reach a closing balance of \$197,615m.

Bank loans increased by \$2,642m (0.5%) during September to a closing stock of \$571,748m. Owner occupied housing loans of banks increased by \$2,513m (0.7%) to \$380,727m, while investment housing loans increased \$129m (0.1%) to \$191,021m.

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

Month	Construction of dwellings		Purchase of new dwellings		Purchase of established dwellings(b)		Total		Refinancing of established dwellings		Total excluding refinancing of established dwellings	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2005												
September	4 521	1 016	2 383	598	52 382	11 326	59 286	12 939	18 348	3 724	40 938	9 216
October	4 233	931	2 398	592	49 937	10 727	56 568	12 249	17 012	3 404	39 556	8 845
November	4 526	997	2 624	649	56 214	12 147	63 364	13 793	18 919	3 790	44 445	10 003
December	4 241	954	2 652	671	50 875	11 159	57 768	12 784	16 930	3 414	40 838	9 370
2006												
January	3 555	800	2 012	494	41 635	8 943	47 202	10 236	13 644	2 696	33 558	7 540
February	4 065	913	2 556	639	48 363	10 375	54 984	11 927	16 271	3 271	38 713	8 655
March	4 692	1 081	3 111	775	58 605	12 725	66 408	14 581	19 147	3 810	47 261	10 771
April	3 881	855	2 544	651	46 967	10 297	53 392	11 803	15 181	3 067	38 211	8 736
May	5 172	1 161	3 341	860	61 691	13 580	70 204	15 601	20 687	4 149	49 517	11 452
June	4 917	1 157	3 026	767	57 839	12 624	65 782	14 549	19 651	4 040	46 131	10 509
July	4 859	1 142	2 857	726	55 315	12 220	63 031	14 088	18 857	3 886	44 174	10 202
August	5 210	1 256	3 016	748	59 288	12 933	67 514	14 937	21 222	4 298	46 292	10 639
September	4 496	1 060	2 659	650	53 764	11 762	60 919	13 472	19 442	3 925	41 477	9 547
SEASONALLY ADJUSTED												
2005												
September	4 337	978	2 409	593	51 392	10 897	58 138	12 468	17 992	3 528	40 146	8 940
October	4 280	949	2 580	629	51 132	10 977	57 992	12 555	17 403	3 495	40 589	9 060
November	4 360	959	2 524	623	51 573	11 190	58 457	12 771	17 339	3 562	41 118	9 210
December	4 423	982	2 551	627	51 433	11 285	58 407	12 894	17 233	3 535	41 174	9 359
2006												
January	4 509	1 043	2 482	621	51 541	11 126	58 532	12 790	17 216	3 495	41 316	9 295
February	4 584	1 038	2 661	679	52 182	11 375	59 427	13 092	17 435	3 596	41 992	9 497
March	4 487	1 025	2 763	699	52 724	11 475	59 974	13 199	17 743	3 499	42 231	9 699
April	4 420	969	2 808	726	53 337	11 691	60 565	13 386	17 366	3 444	43 199	9 942
May	4 513	1 021	2 939	762	55 513	12 145	62 965	13 928	18 497	3 713	44 468	10 215
June	4 620	1 086	2 938	749	55 487	12 170	63 045	14 006	18 737	3 802	44 308	10 204
July	4 625	1 073	2 871	724	56 083	12 303	63 579	14 100	18 930	3 849	44 649	10 251
August	4 588	1 096	2 877	707	55 394	12 082	62 859	13 886	19 452	3 895	43 407	9 991
September	4 533	1 067	2 771	669	54 779	11 824	62 083	13 560	19 614	3 867	42 469	9 693
TREND												
2005												
September	4 317	956	2 400	591	50 187	10 763	56 904	12 310	17 297	3 467	39 607	8 843
October	4 336	965	2 461	607	50 862	10 953	57 659	12 525	17 370	3 505	40 289	9 020
November	4 380	980	2 511	620	51 321	11 093	58 212	12 692	17 386	3 528	40 826	9 164
December	4 427	994	2 554	633	51 594	11 192	58 575	12 819	17 344	3 531	41 231	9 289
2006												
January	4 465	1 005	2 600	651	51 862	11 284	58 927	12 940	17 323	3 522	41 604	9 418
February	4 490	1 013	2 663	674	52 317	11 406	59 470	13 093	17 394	3 521	42 076	9 572
March	4 509	1 019	2 741	701	53 028	11 582	60 278	13 302	17 582	3 543	42 696	9 759
April	4 524	1 027	2 817	723	53 874	11 781	61 215	13 531	17 891	3 594	43 324	9 937
May	4 539	1 037	2 869	735	54 627	11 956	62 035	13 728	18 254	3 666	43 781	10 062
June	4 556	1 051	2 890	734	55 174	12 075	62 620	13 860	18 632	3 744	43 988	10 116
July	4 574	1 066	2 889	726	55 502	12 131	62 965	13 923	18 993	3 815	43 972	10 109
August	4 586	1 080	2 875	714	55 660	12 140	63 121	13 933	19 312	3 872	43 809	10 061
September	4 596	1 090	2 853	701	55 680	12 117	63 129	13 908	19 574	3 921	43 555	9 987

(a) Excludes alterations and additions.

(b) Includes refinancing.

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings.....		Total excluding refinancing of established dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
2005												
September	-7.2	-5.6	0.2	1.4	0.6	1.6	—	1.0	0.2	1.0	-0.1	1.0
October	-6.4	-8.3	0.6	-1.1	-4.7	-5.3	-4.6	-5.3	-7.3	-8.6	-3.4	-4.0
November	6.9	7.1	9.4	9.8	12.6	13.2	12.0	12.6	11.2	11.3	12.4	13.1
December	-6.3	-4.3	1.1	3.4	-9.5	-8.1	-8.8	-7.3	-10.5	-9.9	-8.1	-6.3
2006												
January	-16.2	-16.2	-24.1	-26.4	-18.2	-19.9	-18.3	-19.9	-19.4	-21.0	-17.8	-19.5
February	14.3	14.2	27.0	29.4	16.2	16.0	16.5	16.5	19.3	21.4	15.4	14.8
March	15.4	18.4	21.7	21.2	21.2	22.7	20.8	22.3	17.7	16.5	22.1	24.4
April	-17.3	-20.9	-18.2	-16.0	-19.9	-19.1	-19.6	-19.1	-20.7	-19.5	-19.1	-18.9
May	33.3	35.7	31.3	32.0	31.3	31.9	31.5	32.2	36.3	35.3	29.6	31.1
June	-4.9	-0.3	-9.4	-10.7	-6.2	-7.0	-6.3	-6.7	-5.0	-2.6	-6.8	-8.2
July	-1.2	-1.3	-5.6	-5.5	-4.4	-3.2	-4.2	-3.2	-4.0	-3.8	-4.2	-2.9
August	7.2	9.9	5.6	3.1	7.2	5.8	7.1	6.0	12.5	10.6	4.8	4.3
September	-13.7	-15.6	-11.8	-13.1	-9.3	-9.1	-9.8	-9.8	-8.4	-8.7	-10.4	-10.3
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2005												
September	-0.3	1.9	4.8	4.2	5.4	4.1	5.0	4.0	7.1	4.8	4.0	3.6
October	-1.3	-3.0	7.1	6.0	-0.5	0.7	-0.3	0.7	-3.3	-1.0	1.1	1.3
November	1.9	1.1	-2.2	-1.0	0.9	1.9	0.8	1.7	-0.4	1.9	1.3	1.6
December	1.4	2.4	1.1	0.6	-0.3	0.9	-0.1	1.0	-0.6	-0.7	0.1	1.6
2006												
January	1.9	6.1	-2.7	-0.9	0.2	-1.4	0.2	-0.8	-0.1	-1.1	0.3	-0.7
February	1.7	-0.5	7.2	9.4	1.2	2.2	1.5	2.4	1.3	2.9	1.6	2.2
March	-2.1	-1.2	3.8	2.8	1.0	0.9	0.9	0.8	1.8	-2.7	0.6	2.1
April	-1.5	-5.5	1.6	3.9	1.2	1.9	1.0	1.4	-2.1	-1.6	2.3	2.5
May	2.1	5.4	4.7	5.0	4.1	3.9	4.0	4.0	6.5	7.8	2.9	2.7
June	2.4	6.3	—	-1.6	—	0.2	0.1	0.6	1.3	2.4	-0.4	-0.1
July	0.1	-1.2	-2.3	-3.3	1.1	1.1	0.8	0.7	1.0	1.3	0.8	0.5
August	-0.8	2.2	0.2	-2.3	-1.2	-1.8	-1.1	-1.5	2.8	1.2	-2.8	-2.5
September	-1.2	-2.6	-3.7	-5.5	-1.1	-2.1	-1.2	-2.3	0.8	-0.7	-2.2	-3.0
TREND (% CHANGE FROM PREVIOUS MONTH)												
2005												
September	-0.3	—	2.8	3.2	1.5	2.0	1.4	1.9	0.5	1.1	1.8	2.2
October	0.4	0.9	2.5	2.6	1.3	1.8	1.3	1.7	0.4	1.1	1.7	2.0
November	1.0	1.6	2.0	2.1	0.9	1.3	1.0	1.3	0.1	0.7	1.3	1.6
December	1.1	1.5	1.7	2.2	0.5	0.9	0.6	1.0	-0.2	0.1	1.0	1.4
2006												
January	0.9	1.1	1.8	2.8	0.5	0.8	0.6	0.9	-0.1	-0.2	0.9	1.4
February	0.6	0.7	2.4	3.6	0.9	1.1	0.9	1.2	0.4	—	1.1	1.6
March	0.4	0.7	2.9	3.9	1.4	1.5	1.4	1.6	1.1	0.6	1.5	2.0
April	0.3	0.7	2.8	3.2	1.6	1.7	1.6	1.7	1.8	1.5	1.5	1.8
May	0.3	1.0	1.8	1.6	1.4	1.5	1.3	1.5	2.0	2.0	1.1	1.3
June	0.4	1.4	0.7	-0.1	1.0	1.0	0.9	1.0	2.1	2.1	0.5	0.5
July	0.4	1.5	—	-1.1	0.6	0.5	0.6	0.5	1.9	1.9	—	-0.1
August	0.3	1.2	-0.5	-1.7	0.3	0.1	0.2	0.1	1.7	1.5	-0.4	-0.5
September	0.2	1.0	-0.8	-1.9	—	-0.2	—	-0.2	1.4	1.3	-0.6	-0.7

— 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										
2005										
September	45 535	10 113	13 751	2 827	59 286	12 939	1 644	291	8 500	1 903
October	43 914	9 646	12 654	2 603	56 568	12 249	1 664	292	7 640	1 709
November	49 614	10 962	13 750	2 831	63 364	13 793	1 771	324	8 433	1 874
December	45 461	10 239	12 307	2 545	57 768	12 784	1 483	269	7 437	1 660
2006										
January	37 244	8 212	9 958	2 024	47 202	10 236	1 366	259	5 739	1 252
February	42 543	9 399	12 441	2 527	54 984	11 927	1 816	320	7 059	1 552
March	51 182	11 404	15 226	3 177	66 408	14 581	2 184	409	8 815	1 958
April	41 736	9 341	11 656	2 462	53 392	11 803	1 474	277	6 726	1 520
May	55 015	12 377	15 189	3 224	70 204	15 601	2 110	413	9 052	2 063
June	51 922	11 619	13 860	2 930	65 782	14 549	1 793	344	8 333	1 900
July	50 078	11 285	12 953	2 803	63 031	14 088	1 708	333	7 664	1 777
August	52 595	11 783	14 919	3 154	67 514	14 937	2 209	412	8 778	1 996
September	48 079	10 702	12 840	2 770	60 919	13 472	1 749	350	7 464	1 698
SEASONALLY ADJUSTED										
2005										
September	44 523	9 768	13 615	2 700	58 138	12 468	1 635	288	8 235	1 800
October	44 934	9 898	13 058	2 657	57 992	12 555	1 711	300	7 745	1 695
November	45 603	10 100	12 854	2 671	58 457	12 771	1 604	290	7 766	1 723
December	45 620	10 257	12 787	2 638	58 407	12 894	1 632	298	7 856	1 755
2006										
January	45 949	10 171	12 583	2 619	58 532	12 790	1 760	341	7 449	1 712
February	46 160	10 331	13 267	2 761	59 427	13 092	1 775	318	7 786	1 759
March	46 620	10 378	13 354	2 821	59 974	13 199	1 855	345	7 955	1 772
April	47 411	10 564	13 154	2 822	60 565	13 386	1 713	318	7 836	1 794
May	49 448	11 054	13 517	2 874	62 965	13 928	1 864	355	8 005	1 846
June	49 669	11 163	13 376	2 843	63 045	14 006	1 811	354	7 836	1 793
July	50 414	11 316	13 165	2 784	63 579	14 100	1 771	343	7 678	1 737
August	49 423	11 088	13 436	2 798	62 859	13 886	2 007	379	7 758	1 708
September	48 878	10 798	13 205	2 762	62 083	13 560	1 827	365	7 489	1 682
TREND										
2005										
September	43 832	9 675	13 072	2 635	56 904	12 310	1 631	286	7 865	1 726
October	44 636	9 880	13 023	2 645	57 659	12 525	1 642	293	7 842	1 729
November	45 261	10 039	12 951	2 653	58 212	12 692	1 661	301	7 795	1 731
December	45 658	10 150	12 917	2 669	58 575	12 819	1 689	309	7 754	1 734
2006										
January	45 979	10 241	12 948	2 699	58 927	12 940	1 724	318	7 747	1 745
February	46 429	10 353	13 041	2 740	59 470	13 093	1 756	326	7 775	1 762
March	47 108	10 518	13 170	2 784	60 278	13 302	1 782	333	7 827	1 781
April	47 925	10 712	13 290	2 819	61 215	13 531	1 802	339	7 870	1 794
May	48 690	10 894	13 345	2 834	62 035	13 728	1 817	344	7 869	1 791
June	49 270	11 031	13 350	2 829	62 620	13 860	1 831	350	7 829	1 777
July	49 631	11 107	13 334	2 816	62 965	13 923	1 849	357	7 763	1 755
August	49 811	11 134	13 310	2 799	63 121	13 933	1 867	363	7 687	1 729
September	49 839	11 126	13 290	2 782	63 129	13 908	1 880	368	7 615	1 705

(a) Excludes alterations and additions. Includes refinancing.

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

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

	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% change from previous month)										
2005										
September	0.3	1.4	-1.0	-0.2	—	1.0	-6.7	-3.9	-1.6	-0.9
October	-3.6	-4.6	-8.0	-7.9	-4.6	-5.3	1.2	0.1	-10.1	-10.2
November	13.0	13.6	8.7	8.8	12.0	12.6	6.4	10.9	10.4	9.6
December	-8.4	-6.6	-10.5	-10.1	-8.8	-7.3	-16.3	-16.7	-11.8	-11.4
2006										
January	-18.1	-19.8	-19.1	-20.4	-18.3	-19.9	-7.9	-3.9	-22.8	-24.6
February	14.2	14.5	24.9	24.9	16.5	16.5	32.9	23.7	23.0	24.0
March	20.3	21.3	22.4	25.7	20.8	22.3	20.3	27.8	24.9	26.2
April	-18.5	-18.1	-23.4	-22.5	-19.6	-19.1	-32.5	-32.4	-23.7	-22.4
May	31.8	32.5	30.3	30.9	31.5	32.2	43.1	49.3	34.6	35.7
June	-5.6	-6.1	-8.7	-9.1	-6.3	-6.7	-15.0	-16.8	-7.9	-7.9
July	-3.6	-2.9	-6.5	-4.3	-4.2	-3.2	-4.7	-3.2	-8.0	-6.5
August	5.0	4.4	15.2	12.5	7.1	6.0	29.3	23.9	14.5	12.3
September	-8.6	-9.2	-13.9	-12.2	-9.8	-9.8	-20.8	-14.9	-15.0	-14.9
SEASONALLY ADJUSTED (% change from previous month)										
2005										
September	4.4	3.5	6.8	5.8	5.0	4.0	-0.4	0.9	8.0	8.4
October	0.9	1.3	-4.1	-1.6	-0.3	0.7	4.6	4.1	-6.0	-5.8
November	1.5	2.0	-1.6	0.5	0.8	1.7	-6.2	-3.3	0.3	1.7
December	—	1.6	-0.5	-1.3	-0.1	1.0	1.7	2.7	1.2	1.8
2006										
January	0.7	-0.8	-1.6	-0.7	0.2	-0.8	7.8	14.7	-5.2	-2.4
February	0.5	1.6	5.4	5.4	1.5	2.4	0.9	-6.9	4.5	2.7
March	1.0	0.4	0.7	2.2	0.9	0.8	4.5	8.4	2.2	0.8
April	1.7	1.8	-1.5	—	1.0	1.4	-7.6	-7.8	-1.5	1.2
May	4.3	4.6	2.8	1.8	4.0	4.0	8.8	11.8	2.2	2.9
June	0.4	1.0	-1.0	-1.1	0.1	0.6	-2.9	-0.2	-2.1	-2.9
July	1.5	1.4	-1.6	-2.1	0.8	0.7	-2.2	-3.3	-2.0	-3.1
August	-2.0	-2.0	2.1	0.5	-1.1	-1.5	13.3	10.5	1.0	-1.7
September	-1.1	-2.6	-1.7	-1.3	-1.2	-2.3	-9.0	-3.6	-3.5	-1.5
TREND (% change from previous month)										
2005										
September	1.8	2.2	—	0.8	1.4	1.9	-0.6	1.1	0.3	0.7
October	1.8	2.1	-0.4	0.4	1.3	1.7	0.7	2.4	-0.3	0.2
November	1.4	1.6	-0.6	0.3	1.0	1.3	1.2	2.5	-0.6	0.1
December	0.9	1.1	-0.3	0.6	0.6	1.0	1.7	2.7	-0.5	0.2
2006										
January	0.7	0.9	0.2	1.1	0.6	0.9	2.1	2.9	-0.1	0.6
February	1.0	1.1	0.7	1.5	0.9	1.2	1.8	2.6	0.4	1.0
March	1.5	1.6	1.0	1.6	1.4	1.6	1.5	2.1	0.7	1.1
April	1.7	1.8	0.9	1.3	1.6	1.7	1.1	1.8	0.6	0.7
May	1.6	1.7	0.4	0.5	1.3	1.5	0.8	1.7	—	-0.1
June	1.2	1.3	—	-0.2	0.9	1.0	0.8	1.8	-0.5	-0.8
July	0.7	0.7	-0.1	-0.5	0.6	0.5	1.0	1.9	-0.8	-1.3
August	0.4	0.2	-0.2	-0.6	0.2	0.1	0.9	1.8	-1.0	-1.4
September	0.1	-0.1	-0.2	-0.6	—	-0.2	0.7	1.2	-0.9	-1.4

— nil or rounded to zero (including null cells)

(a) Excludes alterations and additions. Includes refinancing.

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

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

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	no.	no.	no.	no.	no.	no.	no.	no.	no.

ORIGINAL

2005									
September	17 390	13 193	13 227	4 854	8 089	1 091	773	669	59 286
October	16 111	12 964	12 505	4 583	8 057	1 035	673	640	56 568
November	18 266	14 119	14 008	5 234	9 044	1 131	824	738	63 364
December	16 468	13 976	11 813	4 669	8 475	1 064	690	613	57 768
2006									
January	12 453	10 998	10 344	3 778	7 604	976	537	512	47 202
February	15 068	11 704	12 545	4 617	8 658	1 142	693	557	54 984
March	19 552	13 663	14 734	5 549	9 926	1 408	767	809	66 408
April	15 704	11 428	11 479	4 323	8 186	1 063	630	579	53 392
May	20 777	15 536	14 501	5 680	10 951	1 284	715	760	70 204
June	19 542	14 411	13 897	5 319	10 044	1 193	650	726	65 782
July	18 171	14 115	13 662	5 085	9 537	1 116	571	774	63 031
August	19 589	15 234	14 473	5 418	10 076	1 272	657	795	67 514
September	17 754	13 496	13 262	5 124	8 660	1 250	556	817	60 919

SEASONALLY ADJUSTED (b)

2005									
September	16 937	12 837	13 107	4 912	8 213	1 071	803	644	58 138
October	16 682	12 989	12 616	4 765	8 275	1 073	713	648	57 992
November	16 776	13 126	12 826	4 698	8 340	1 080	713	660	58 457
December	16 928	13 522	12 580	4 587	8 585	1 041	671	626	58 407
2006									
January	16 603	13 235	12 633	4 597	8 834	1 168	665	622	58 532
February	16 072	13 315	13 000	4 925	9 204	1 199	703	596	59 427
March	17 468	12 860	12 856	4 864	9 193	1 218	682	774	59 974
April	17 973	13 105	12 938	4 892	9 557	1 178	672	634	60 565
May	18 300	14 055	13 522	5 168	9 624	1 153	641	667	62 965
June	18 395	13 744	13 609	5 147	9 769	1 180	653	724	63 045
July	18 205	14 121	13 793	5 201	9 576	1 195	627	780	63 579
August	18 131	13 981	13 521	5 241	9 270	1 205	647	780	62 859
September	17 817	13 839	13 602	5 428	9 201	1 278	574	802	62 083

TREND (b)

2005									
September	16 461	12 773	12 395	4 674	8 220	1 062	701	634	56 904
October	16 632	12 941	12 599	4 709	8 334	1 062	714	637	57 659
November	16 685	13 100	12 718	4 716	8 463	1 082	714	639	58 212
December	16 689	13 199	12 757	4 708	8 628	1 111	704	640	58 575
2006									
January	16 756	13 227	12 772	4 724	8 838	1 140	691	642	58 927
February	16 962	13 234	12 831	4 780	9 086	1 166	679	648	59 470
March	17 305	13 289	12 970	4 869	9 324	1 181	673	660	60 278
April	17 695	13 419	13 164	4 972	9 490	1 186	668	679	61 215
May	18 010	13 597	13 346	5 065	9 566	1 186	658	702	62 035
June	18 193	13 779	13 495	5 146	9 567	1 189	646	727	62 620
July	18 248	13 920	13 604	5 221	9 522	1 199	632	752	62 965
August	18 235	14 012	13 675	5 288	9 450	1 214	618	775	63 121
September	18 120	14 082	13 727	5 353	9 370	1 230	607	790	63 129

(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)

2005									
September	1.5	-1.0	4.9	1.7	-10.8	-1.5	19.3	4.7	—
October	-7.4	-1.7	-5.5	-5.6	-0.4	-5.1	-12.9	-4.3	-4.6
November	13.4	8.9	12.0	14.2	12.3	9.3	22.4	15.3	12.0
December	-9.8	-1.0	-15.7	-10.8	-6.3	-5.9	-16.3	-16.9	-8.8

2006									
January	-24.4	-21.3	-12.4	-19.1	-10.3	-8.3	-22.2	-16.5	-18.3
February	21.0	6.4	21.3	22.2	13.9	17.0	29.1	8.8	16.5
March	29.8	16.7	17.4	20.2	14.6	23.3	10.7	45.2	20.8
April	-19.7	-16.4	-22.1	-22.1	-17.5	-24.5	-17.9	-28.4	-19.6
May	32.3	35.9	26.3	31.4	33.8	20.8	13.5	31.3	31.5
June	-5.9	-7.2	-4.2	-6.4	-8.3	-7.1	-9.1	-4.5	-6.3
July	-7.0	-2.1	-1.7	-4.4	-5.0	-6.5	-12.2	6.6	-4.2
August	7.8	7.9	5.9	6.5	5.7	14.0	15.1	2.7	7.1
September	-9.4	-11.4	-8.4	-5.4	-14.1	-1.7	-15.4	2.8	-9.8

SEASONALLY ADJUSTED (% change from previous month)

2005									
September	6.2	4.4	11.4	6.1	-2.0	1.7	25.6	2.1	5.0
October	-1.5	1.2	-3.7	-3.0	0.8	0.2	-11.3	0.6	-0.3
November	0.6	1.1	1.7	-1.4	0.8	0.6	0.1	2.0	0.8
December	0.9	3.0	-1.9	-2.4	2.9	-3.7	-5.9	-5.3	-0.1

2006									
January	-1.9	-2.1	0.4	0.2	2.9	12.2	-0.9	-0.5	0.2
February	-3.2	0.6	2.9	7.1	4.2	2.7	5.8	-4.3	1.5
March	8.7	-3.4	-1.1	-1.2	-0.1	1.6	-3.1	30.0	0.9
April	2.9	1.9	0.6	0.6	4.0	-3.3	-1.5	-18.1	1.0
May	1.8	7.2	4.5	5.6	0.7	-2.1	-4.5	5.2	4.0
June	0.5	-2.2	0.6	-0.4	1.5	2.3	1.9	8.5	0.1
July	-1.0	2.7	1.4	1.0	-2.0	1.3	-4.0	7.8	0.8
August	-0.4	-1.0	-2.0	0.8	-3.2	0.8	3.2	—	-1.1
September	-1.7	-1.0	0.6	3.6	-0.7	6.1	-11.3	2.9	-1.2

TREND (% change from previous month)

2005									
September	1.6	0.6	1.9	1.0	1.3	-1.3	4.0	0.8	1.4
October	1.0	1.3	1.6	0.8	1.4	—	1.8	0.5	1.3
November	0.3	1.2	0.9	0.1	1.5	1.8	—	0.3	1.0
December	—	0.8	0.3	-0.2	2.0	2.7	-1.4	0.2	0.6

2006									
January	0.4	0.2	0.1	0.3	2.4	2.7	-1.9	0.3	0.6
February	1.2	—	0.5	1.2	2.8	2.2	-1.6	0.9	0.9
March	2.0	0.4	1.1	1.9	2.6	1.3	-0.9	1.9	1.4
April	2.3	1.0	1.5	2.1	1.8	0.4	-0.8	2.9	1.6
May	1.8	1.3	1.4	1.9	0.8	—	-1.4	3.4	1.3
June	1.0	1.3	1.1	1.6	—	0.2	-1.9	3.5	0.9
July	0.3	1.0	0.8	1.5	-0.5	0.9	-2.1	3.4	0.6
August	-0.1	0.7	0.5	1.3	-0.8	1.2	-2.1	3.2	0.2
September	-0.6	0.5	0.4	1.2	-0.8	1.3	-1.8	1.9	—

— nil or rounded to zero (including null cells)

(a) Excludes alterations. Includes refinancing.

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

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2005									
September	4 522	2 825	2 838	787	1 500	165	153	150	12 939
October	4 150	2 714	2 693	744	1 499	159	129	160	12 249
November	4 725	2 987	3 014	855	1 727	169	152	165	13 793
December	4 281	3 003	2 626	790	1 642	167	126	149	12 784
2006									
January	3 090	2 366	2 297	626	1 486	162	99	109	10 236
February	3 764	2 538	2 711	803	1 680	180	124	127	11 927
March	4 889	2 943	3 238	960	1 987	227	149	189	14 581
April	4 014	2 458	2 542	767	1 598	171	119	133	11 803
May	5 360	3 314	3 165	1 000	2 240	206	139	177	15 601
June	4 939	3 061	3 062	915	2 093	189	128	163	14 549
July	4 569	3 046	3 050	862	2 093	180	109	179	14 088
August	4 838	3 287	3 177	935	2 182	206	129	184	14 937
September	4 392	2 887	2 938	917	1 837	211	108	182	13 472
SEASONALLY ADJUSTED (b)									
2005									
September	4 263	2 731	2 795	781	1 521	159	153	146	12 468
October	4 277	2 743	2 717	775	1 561	163	133	153	12 555
November	4 291	2 777	2 802	781	1 601	170	136	149	12 771
December	4 346	2 887	2 762	759	1 678	168	121	153	12 894
2006									
January	4 174	2 820	2 787	774	1 704	191	119	136	12 790
February	4 332	2 908	2 822	875	1 776	189	127	144	13 092
March	4 395	2 787	2 812	830	1 818	193	133	179	13 199
April	4 561	2 878	2 862	842	1 879	189	131	143	13 386
May	4 660	2 994	2 977	915	1 983	185	126	154	13 928
June	4 656	2 923	2 973	889	2 026	188	124	162	14 006
July	4 562	3 013	3 060	889	2 079	188	123	178	14 100
August	4 455	2 996	2 982	910	2 007	199	126	182	13 886
September	4 298	2 937	3 015	949	1 964	209	114	179	13 560
TREND (b)									
2005									
September	4 211	2 702	2 663	758	1 530	160	131	146	12 310
October	4 255	2 743	2 726	769	1 573	163	133	147	12 525
November	4 272	2 786	2 767	777	1 615	169	132	148	12 692
December	4 283	2 821	2 788	787	1 660	176	130	149	12 819
2006									
January	4 308	2 844	2 798	802	1 711	183	127	150	12 940
February	4 363	2 859	2 814	822	1 771	187	126	150	13 093
March	4 443	2 877	2 847	844	1 839	189	127	152	13 302
April	4 522	2 900	2 891	863	1 903	189	128	156	13 531
May	4 570	2 927	2 935	879	1 957	189	128	161	13 728
June	4 576	2 953	2 973	892	1 996	190	126	166	13 860
July	4 546	2 972	3 002	905	2 020	193	123	171	13 923
August	4 498	2 982	3 022	917	2 032	196	121	176	13 933
September	4 441	2 992	3 036	930	2 033	200	119	180	13 908

(a) Excludes alterations and additions. Includes refinancing.

(b) Sum of states and territories may not equal Australian total (see paragraph 26 in Explanatory Notes).

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION), By Purpose and Change in Stock: Australia—Original

	<i>Dwellings financed</i>	<i>Refinancing of established dwellings</i>	<i>Alterations and additions</i>	Total	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month</i>	<i>Commitments not advanced at end of month (a)</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2005							
September	9 216	3 724	462	13 402	11 387	1 202	25 932
October	8 845	3 404	444	12 694	11 143	1 190	26 297
November	10 003	3 790	480	14 273	12 036	1 525	27 002
December	9 370	3 414	437	13 221	12 622	1 186	26 415
2006							
January	7 540	2 696	366	10 602	10 342	1 123	25 552
February	8 655	3 271	432	12 359	10 307	1 229	26 374
March	10 771	3 810	539	15 120	12 517	1 404	27 579
April	8 736	3 067	415	12 218	10 730	1 223	27 894
May	11 452	4 149	548	16 149	13 323	1 683	29 040
June	10 509	4 040	516	15 065	12 906	1 455	29 728
July	10 202	3 886	475	14 563	12 250	1 429	30 606
August	10 639	4 298	501	15 439	13 157	1 675	31 215
September	9 547	3 925	442	13 913	12 051	1 612	31 725

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

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

Month	FIRST HOME BUYERS			FIXED RATE LOANS (2 YEARS OR LONGER) (b)			ALL DWELLINGS FINANCED
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
2005							
September	10 294	17.4	219.2	5 138	8.7	206.0	218.3
October	10 190	18.0	215.7	7 300	12.9	211.1	216.5
November	11 570	18.3	219.8	9 336	14.7	223.1	217.7
December	10 775	18.7	218.0	8 173	14.1	226.2	221.3
2006							
January	8 777	18.6	217.0	6 576	13.9	221.5	216.9
February	9 771	17.8	220.2	7 580	13.8	223.9	216.9
March	12 244	18.4	223.0	9 581	14.4	230.6	219.6
April	10 212	19.1	222.1	8 055	15.1	230.0	221.1
May	12 185	17.4	225.4	10 893	15.5	232.9	222.2
June	11 157	17.0	224.0	10 963	16.7	230.0	221.2
July	10 599	16.8	227.3	10 195	16.2	230.0	223.5
August	10 835	16.0	223.8	13 750	20.4	235.0	221.2
September	10 592	17.4	226.6	10 732	17.6	226.9	221.1

(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>	<i>Total</i>	<i>Refinancing of established dwellings</i>	<i>Total excluding refinancing</i>
NUMBER						
New South Wales	732	746	16 276	17 754	5 713	12 041
Victoria	1 273	664	11 559	13 496	4 646	8 850
Queensland	1 089	529	11 644	13 262	4 077	9 185
South Australia	346	250	4 528	5 124	1 312	3 812
Western Australia	869	406	7 385	8 660	3 039	5 621
Tasmania	98	22	1 130	1 250	344	906
Northern Territory	41	11	504	556	131	425
Australian Capital Territory	48	31	738	817	180	637
Total	4 496	2 659	53 764	60 919	19 442	41 477

VALUE (\$M)						
New South Wales	203	202	3 987	4 392	1 386	3 007
Victoria	287	151	2 449	2 887	868	2 019
Queensland	271	131	2 536	2 938	789	2 149
South Australia	71	60	786	917	223	694
Western Australia	187	89	1 561	1 837	552	1 285
Tasmania	20	5	186	211	48	163
Northern Territory	10	3	95	108	23	85
Australian Capital Territory	12	8	161	182	37	145
Total	1 060	650	11 762	13 472	3 925	9 547

AVERAGE LOAN SIZE (\$'000)						
New South Wales	277.6	271.0	245.0	247.4	242.5	249.7
Victoria	225.3	226.9	211.9	213.9	186.8	228.1
Queensland	248.5	248.2	217.8	221.5	193.5	234.0
South Australia	204.2	241.6	173.6	179.0	170.1	182.1
Western Australia	214.9	219.7	211.4	212.2	181.7	228.6
Tasmania	199.4	242.3	164.5	168.6	139.6	179.6
Northern Territory	252.9	242.1	188.2	194.0	172.3	200.7
Australian Capital Territory	255.1	263.7	218.7	222.6	203.1	228.1
Total	235.8	244.4	218.8	221.1	201.9	230.2

(a) Excludes alterations and additions.

(b) Includes refinancing.

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

Month	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING (b)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2005								
September	1 016	598	3 724	7 602	593	4 544	416	18 492
October	931	592	3 404	7 322	593	4 645	408	17 895
November	997	649	3 790	8 357	453	4 989	388	19 624
December	954	671	3 414	7 745	808	4 670	457	18 719
2006								
January	800	494	2 696	6 247	366	3 711	356	14 669
February	913	639	3 271	7 103	611	4 188	390	17 116
March	1 081	775	3 810	8 915	898	5 249	459	21 186
April	855	651	3 067	7 230	469	4 228	429	16 928
May	1 161	860	4 149	9 431	503	5 855	518	22 476
June	1 157	767	4 040	8 584	498	6 273	612	21 932
July	1 142	726	3 886	8 334	643	4 825	439	19 995
August	1 256	748	4 298	8 635	500	5 189	454	21 081
September	1 060	650	3 925	7 837	580	4 405	598	19 055
SEASONALLY ADJUSTED								
2005								
September	978	593	3 528	7 369	591	4 398	426	17 883
October	949	629	3 495	7 483	537	4 863	436	18 391
November	959	623	3 562	7 628	498	4 632	338	18 239
December	982	627	3 535	7 750	697	4 727	414	18 733
2006								
January	1 043	621	3 495	7 631	556	4 711	439	18 496
February	1 038	679	3 596	7 779	660	4 720	480	18 953
March	1 025	699	3 499	7 976	815	4 749	479	19 241
April	969	726	3 444	8 247	527	4 785	497	19 195
May	1 021	762	3 713	8 431	495	5 119	484	20 027
June	1 086	749	3 802	8 369	419	5 662	484	20 570
July	1 073	724	3 849	8 454	590	4 945	432	20 068
August	1 096	707	3 895	8 187	510	4 938	443	19 776
September	1 067	669	3 867	7 957	611	4 323	633	19 128
TREND								
2005								
September	956	591	3 467	7 296	554	4 502	416	17 781
October	965	607	3 505	7 448	552	4 588	409	18 074
November	980	620	3 528	7 565	575	4 657	407	18 331
December	994	633	3 531	7 661	611	4 687	416	18 534
2006								
January	1 005	651	3 522	7 761	640	4 713	436	18 728
February	1 013	674	3 521	7 885	644	4 762	460	18 960
March	1 019	701	3 543	8 039	626	4 864	474	19 266
April	1 027	723	3 594	8 187	589	4 987	479	19 586
May	1 037	735	3 666	8 290	551	5 073	477	19 829
June	1 051	734	3 744	8 331	527	5 087	478	19 952
July	1 066	726	3 815	8 316	520	5 030	486	19 960
August	1 080	714	3 872	8 268	523	4 925	501	19 883
September	1 090	701	3 921	8 196	532	4 796	519	19 755

(a) Excludes alterations and additions. Includes refinancing.

(b) Excludes revolving credit.

HOUSING LOAN OUTSTANDINGS TO HOUSEHOLDS (OWNER OCCUPATION AND INVESTMENT HOUSING), at end of period—Australia

	<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 n.e.c.</i>	<i>Total(b)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2005							
September	337 540	8 251	16 986	362 777	na	na	na
October	342 393	8 520	17 191	368 104	na	na	na
November	347 244	8 332	17 327	372 903	na	na	na
December	351 899	8 548	17 504	377 951	na	na	na
2006							
January	356 445	8 649	17 590	382 684	na	na	na
February	358 762	8 732	17 892	385 386	na	na	na
March	358 038	8 823	18 044	384 905	na	na	na
April	360 740	8 749	18 098	387 587	na	na	na
May	363 684	8 896	18 324	390 904	na	na	na
June	368 081	9 050	18 326	395 457	na	na	na
July	374 459	9 021	19 008	402 488	na	na	na
August	378 214	9 323	19 177	406 714	na	na	na
September	380 727	9 181	19 361	409 269	na	na	na
INVESTMENT HOUSING							
2005							
September	174 640	2 702	3 360	180 702	na	na	na
October	176 721	2 724	3 385	182 830	na	na	na
November	178 493	3 001	3 409	184 903	na	na	na
December	179 949	3 070	3 408	186 427	na	na	na
2006							
January	181 614	3 101	3 429	188 144	na	na	na
February	182 576	3 125	3 117	188 818	na	na	na
March	181 968	3 184	3 501	188 653	na	na	na
April	183 228	3 162	3 507	189 897	na	na	na
May	185 247	3 225	3 535	192 007	na	na	na
June	187 141	3 284	3 546	193 971	na	na	na
July	189 208	3 372	3 329	195 909	na	na	na
August	190 892	3 434	3 357	197 683	na	na	na
September	191 021	3 197	3 397	197 615	na	na	na
ALL RESIDENTIAL HOUSING							
2005							
September	512 180	10 953	20 346	543 479	142 201	15 352	701 032
October	519 114	11 244	20 576	550 934	na	na	na
November	525 737	11 333	20 736	557 806	na	na	na
December	531 848	11 618	20 912	564 378	143 836	16 413	724 627
2006							
January	538 059	11 750	21 019	570 828	na	na	na
February	541 338	11 857	21 009	574 204	na	na	na
March	540 006	12 007	21 545	573 558	152 762	17 528	743 848
April	543 968	11 911	21 605	577 484	na	na	na
May	548 931	12 121	21 859	582 911	na	na	na
June	555 222	12 334	21 872	589 428	165 370	17 976	772 774
July	563 667	12 393	22 337	598 397	na	na	na
August	569 106	12 757	22 534	604 397	na	na	na
September	571 748	12 378	22 758	606 884	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.

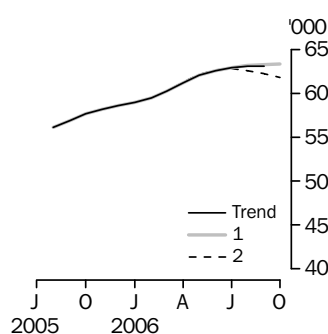
The graph below presents the effect of two possible scenarios on the previous trend estimates:

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

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

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

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 3% on this month</i>		<i>(2) falls by 3% on this month</i>	
	no.	% change	no.	% change	no.	% change
April 2006	61 215	1.6	61 216	1.6	61 288	1.7
May 2006	62 035	1.3	62 036	1.3	62 163	1.4
June 2006	62 620	0.9	62 622	0.9	62 685	0.8
July 2006	62 965	0.6	62 967	0.6	62 800	0.2
August 2006	63 121	0.2	63 164	0.3	62 612	-0.3
September 2006	63 129	—	63 288	0.2	62 248	-0.6
October 2006	—	—	63 336	0.1	61 767	-0.8

— 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 in this publication have been derived from rounded data, and therefore may be slightly different from percentage changes and averages calculated from unrounded data available in time series spreadsheets.

ABS DATA AVAILABLE ON REQUEST

32 Estimates for months prior to those shown in this publication and more detailed series are available in spreadsheet format from the ABS web site – see listing on pages 3 and 4. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

RELATED PRODUCTS

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

EXPLANATORY NOTES *continued*

RELATED PRODUCTS *continued*

- *Lending Finance, Australia* (cat. no. 5671.0) – issued monthly
- *Assets and Liabilities of Australian 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> <p>Total value of lending commitments per month</p> <p>Total number of dwellings financed per month</p> <p>The Average Loan series does not necessarily represent the average loan size per dwelling. For instance, the average separately reflects first and second mortgages, committed in separate months, which apply to the same dwelling.</p>
Commitment	A lending commitment is a firm offer of housing finance. It either has been, or is normally expected to be, accepted. Included are commitments to provide housing finance to employees and commitments accepted and cancelled in the same month.
Commitments not advanced	<p>Commitments not advanced at the end of the month are calculated as follows:</p> <p>Balance of unadvanced commitments at the end of the previous month</p> <p>+ Total new housing commitments (including refinancing)</p> <p>+ Alterations and additions</p> <p>= Total commitments</p> <p>– Cancellations of commitments</p> <p>– Commitments advanced during the month</p> <p>= Commitments not advanced at the end of the month</p>
Commitment value	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
Construction of dwellings	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
Dwelling	A dwelling is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc.
Dwellings units	Dwelling units refer to the number of single self-contained residences for which commitments have been made, either on the security of first mortgage or on contract of sale.
Established dwelling	An established dwelling is one which has been completed for 12 months or more prior to the lodgement of a loan application, or which has been previously occupied.
First home buyers	First home buyers are persons entering the home ownership market for the first time.
Fixed loans	<p>Generally involve:</p> <ul style="list-style-type: none"> ■ a commitment for a fixed amount for a fixed period for a specific purpose ■ a schedule of repayments over a fixed period and ■ repayments which reduce the liability of the borrower but do not act to make further finance available.
Fixed rate loan	Fixed rate loans have a set interest rate which cannot be varied, either upward or downward, for a minimum period of two years. Capped loans are not categorised as fixed rate loans because their interest rate can vary within a two year period.
Housing Loan Outstandings	The value of outstanding housing loans to Australian households as at a particular point in time (for statistics in this publication this refers to the end of the reference month). A loan is defined as an asset of a lending institution, which is not evidenced by the issuing of a security by the borrower.

GLOSSARY *continued*

New dwelling	A new dwelling is one that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.
Other lenders n.e.c.	Comprises all lenders that are not banks, permanent building societies, credit cooperatives or securitisation vehicles. Includes life or general insurance companies, superannuation funds, government housing schemes, housing cooperatives, registered financial corporations and other financial institutions.
Refinancing	For investment housing finance, it represents a commitment to refinance an existing loan. For secured housing finance for owner occupation, only those loans where the refinancing lender is not the original lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit; and■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.
Secured housing finance	This is all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for dwellings that will be occupied by persons other than the owner(s) are excluded.
Securitisation vehicle	Special purpose vehicles (generally trusts) that issue mortgage backed securities, which are debt securities secured by specific pools of mortgages and repaid from the cash flows (principal and interest payments) of the specific mortgage pool.
Self-contained	The dwelling includes bathing and cooking facilities.
Wholesale lenders	A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower. The Wholesale Lenders n.e.c. (not elsewhere classified) series almost exclusively comprises securitisation vehicles (typically special purpose trusts) established to issue mortgage backed securities. It excludes funds provided where a bank or permanent building society, acting as a wholesale provider of funds, remains the lender on the contract. Those commitments are published as bank or permanent building society commitments.

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