

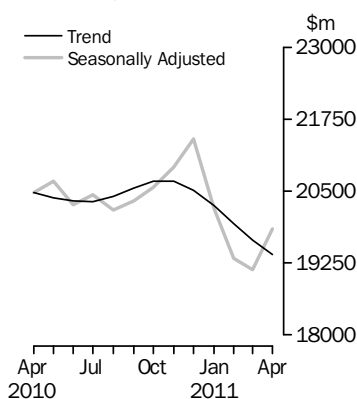
# HOUSING FINANCE

AUSTRALIA

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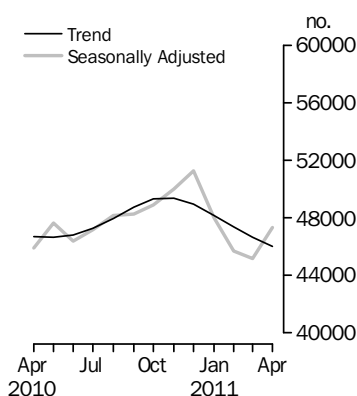
## Value of dwelling commitments

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 Wolfgang Hertel on Canberra (02) 6252 7883.

## KEY FIGURES

	<i>Trend estimates</i>		<i>Seasonally adjusted estimates</i>	
	<i>Apr 2011</i>	<i>Mar 2011 to Apr 2011</i>	<i>Apr 2011</i>	<i>Mar 2011 to Apr 2011</i>
Value of dwelling commitments <sup>(a)(b)</sup>	\$m	% change	\$m	% change
Total dwellings	19 399	-1.2	19 845	3.7
Owner occupied housing	13 340	-1.1	13 805	6.3
Investment housing - fixed loans <sup>(c)</sup>	6 059	-1.6	6 040	-1.6
Number of dwelling commitments <sup>(a)(b)</sup>	no.	% change	no.	% change
Owner occupied housing	46 012	-1.3	47 342	4.8
Construction of dwellings	4 508	-1.3	4 553	0.4
Purchase of new dwellings	1 878	-3.7	2 032	8.9
Purchase of established dwellings	39 626	-1.2	40 757	5.1

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

## KEY POINTS

### VALUE OF DWELLING COMMITMENTS

APRIL 2011 COMPARED WITH MARCH 2011:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions fell 1.2%. Investment housing commitments fell 1.6% and owner occupied housing commitments fell 1.1%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions rose 3.7%.

### NUMBER OF DWELLING COMMITMENTS

APRIL 2011 COMPARED WITH MARCH 2011:

- In trend terms, the number of commitments for owner occupied housing finance fell 1.3%.
- In trend terms, the number of commitments for the purchase of new dwellings fell 3.7%, the number of commitments for the construction of dwellings fell 1.3% and the number of commitments for the purchase of established dwellings fell 1.2%.
- In seasonally adjusted terms, the number of commitments for owner occupied housing finance rose 4.8%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell from 16.0% in March 2011 to 15.8% in April 2011.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
May 2011	11 July 2011
June 2011	9 August 2011
July 2011	7 September 2011
August 2011	12 October 2011
September 2011	9 November 2011
October 2011	12 December 2011



## IMPACT OF THE FLOODS

Flooding began in late December 2010 in Queensland, and was more extensive in both Queensland and other states in January 2011. On a month to month basis, original and seasonally adjusted series can be impacted by a number of factors including interest rates, supply constraints, consumer confidence and unusual influences. The specific impact of floods on these estimates can not be quantified.

The trend series provide an estimate of the underlying behaviour of a series over time but, in the short term, may be distorted by unusual influences impacting on the original and seasonally adjusted estimates. Trend series will be subject to revision in future issues as additional monthly original estimates become available. Users are advised to exercise caution when using the most recent trend estimates.

For further information please refer to page 3 of the August 2009 issue of Australian Economic Indicators (cat. no. 1350.0).

## REVISIONS

In this issue revisions have been made to the original series as a result of improved reporting of survey and administrative data. These revisions impact on:

- Owner occupied housing for the period January 2011 to March 2011;
- Investment housing for March 2011; and
- Housing loan outstandings to households for December 2010.

Seasonally adjusted and trend series have been revised as a result of revisions to the original series, the incorporation of estimates for the latest month and the revision of seasonal factors due to the concurrent seasonal adjustment methodology.



## ABBREVIATIONS

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

Brian Pink  
Australian Statistician

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## TIME SERIES SPREADSHEETS

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### 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*

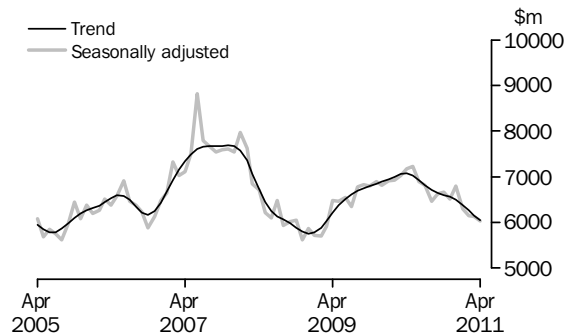
*(Tables 11, 1 & 2)*

The total value of dwelling commitments excluding alterations and additions (trend) fell 1.2% in April 2011 compared with March 2011, while the seasonally adjusted series rose 3.7% in April 2011.

The total value of owner occupied housing commitments (trend) fell 1.1% (down \$148m) in April 2011, following a fall of 1.3% in March 2011. Falls were recorded in commitments for the purchase of established dwellings (down \$109m, 0.9%), the purchase of new dwellings (down \$23m, 3.6%) and the construction of dwellings (down \$15m, 1.2%). The seasonally adjusted series for the value of owner occupied commitments rose 6.3% in April 2011.

The total value of investment housing commitments (trend) fell 1.6% (down \$97m) in April 2011 compared with March 2011, following a fall of 1.8% in March 2011. Falls were recorded in commitments for the purchase of dwellings by individuals for rent or resale (down \$88m, 1.7%), the construction of dwellings for rent or resale (down \$5m, 1.3%) and the purchase of dwellings by others for rent or resale (down \$4m, 0.6%). The value of investment housing commitments seasonally adjusted fell 1.6% in April 2011.

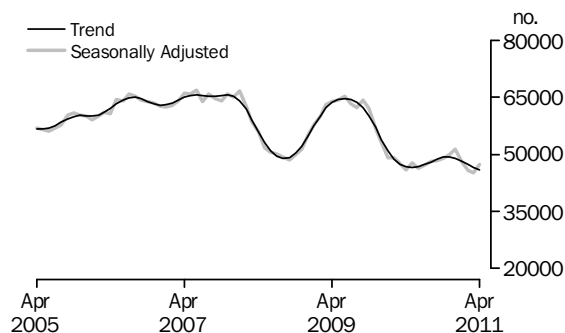
### INVESTMENT HOUSING - TOTAL



#### *Number of Owner Occupied Dwellings Financed*

*(Tables 1 & 2)*

The number of owner occupied housing commitments (trend) fell (down 619, 1.3%) in April 2011 compared with March 2011. Falls were recorded in commitments for the purchase of established dwellings excluding refinancing (down 262, 1.0%), the refinancing of established dwellings (down 222, 1.5%), the purchase of new dwellings (down 73, 3.7%) and the construction of dwellings (down 61, 1.3%). The seasonally adjusted estimate for the total number of owner occupied housing commitments rose 4.8% in April 2011.



## SUMMARY OF FINDINGS *continued*

*Number of Owner Occupied Dwellings Financed - State*  
(Tables 5 & 6)

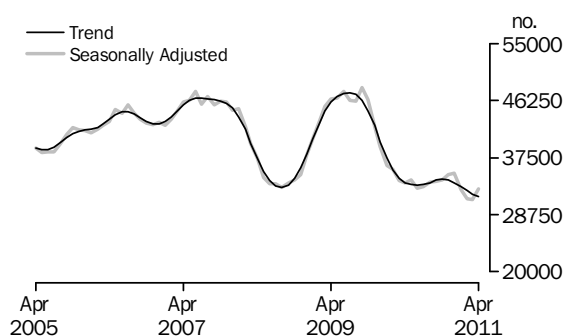
Between March 2011 and April 2011, the number of owner occupied housing commitments (trend) fell in New South Wales (down 221, 1.5%), Queensland (down 176, 2.1%), Victoria (down 124, 1.0%), South Australia (down 65, 1.8%), the Australian Capital Territory (down 13, 1.4%) and Tasmania (down 11, 1.3%). A rise was recorded in Western Australia (up 34, 0.6%) while the Northern Territory was flat. The seasonally adjusted estimates rose in all states and territories except South Australia (down 42, 1.2%) and the Northern Territory (down 4, 1.3%).

*First Home Buyer Commitments*  
(Table 9)

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell from 16.0% in March 2011 to 15.8% in April 2011. Between March 2011 and April 2011, the average loan size for first home buyers rose \$5,900 to \$285,400. The average loan size for all owner occupied housing commitments rose \$4,100 to \$289,600 for the same period.

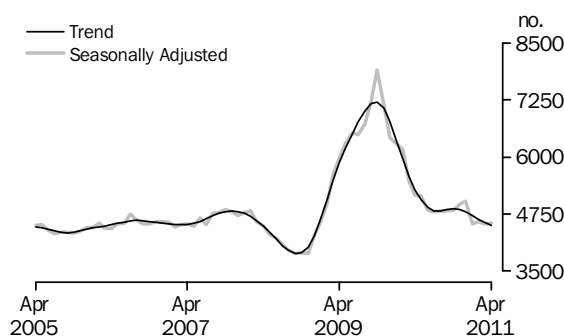
*Number of Owner Occupied Dwellings Financed Excluding Refinancing*  
(Tables 1 & 2)

The number of owner occupied housing commitments excluding refinancing (trend) fell 1.2% in April 2011 compared with March 2011, following a fall of 1.6% in March 2011. The seasonally adjusted series rose 5.2% in April 2011.



PURPOSE OF FINANCE  
(OWNER OCCUPATION)  
*Construction of dwellings*  
(Tables 1 & 2)

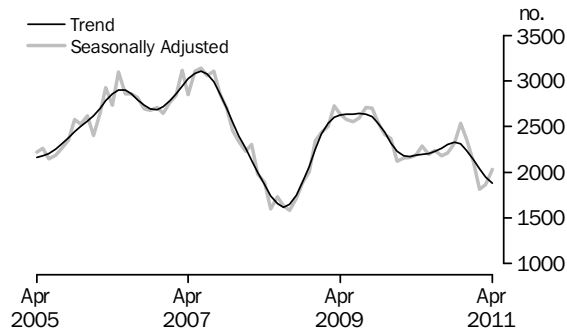
The number of finance commitments for the construction of dwellings for owner occupation (trend) fell 1.3% in April 2011 compared with March 2011, following a fall of 1.6% in March 2011. The seasonally adjusted series rose 0.4% in April 2011.



## SUMMARY OF FINDINGS *continued*

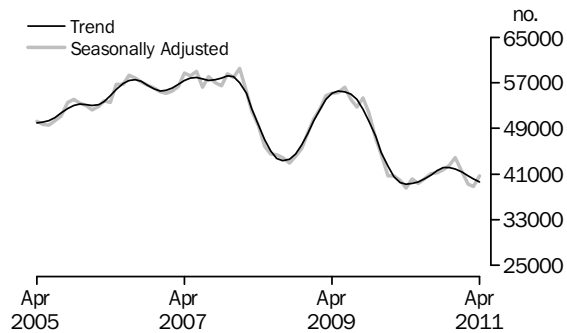
*Purchase of new dwellings*  
(Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) fell 3.7% in April 2011 compared with March 2011, following a fall of 4.3% in March 2011. The seasonally adjusted series rose 8.9% in April 2011, following a rise of 2.8% in March 2011.



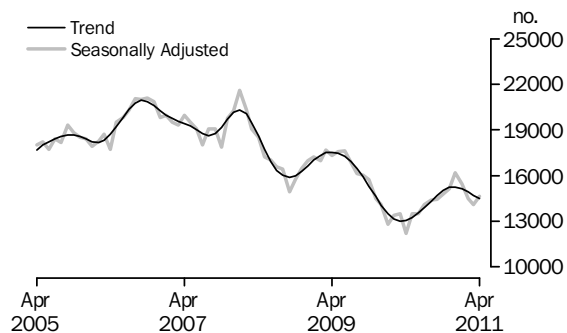
*Purchase of established dwellings (including refinancing across lending institutions)*  
(Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) fell 1.2% in April 2011 compared with March 2011, following a fall of 1.4% in March 2011. The seasonally adjusted series rose 5.1% in April 2011.



*Refinancing*  
(Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) fell 1.5% in April 2011 compared with March 2011, following a fall of 1.5% in March 2011. The seasonally adjusted series rose 3.7% in April 2011.

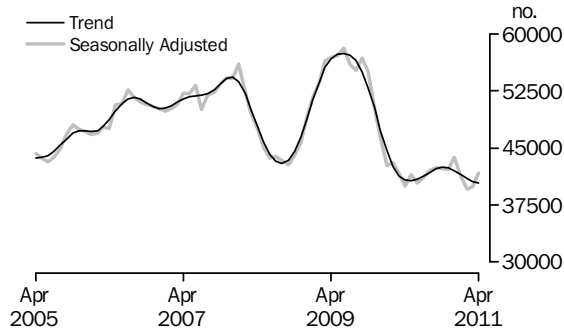


## SUMMARY OF FINDINGS *continued*

**TYPE OF LENDER (OWNER OCCUPATION)**

*Banks (Tables 3 & 4)*

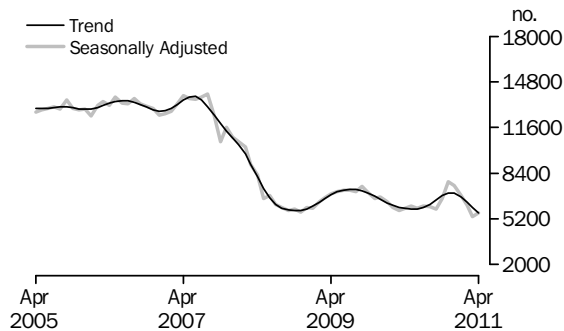
The number of commitments for owner occupied dwellings financed by banks (trend) fell 0.6% in April 2011 compared with March 2011, following a fall of 0.9% in March 2011. The seasonally adjusted series rose 4.6% in April 2011.



*Non-banks*

*(Tables 3 & 4)*

The number of commitments for owner occupied dwellings financed by non-banks (trend) fell 6.4% in April 2011, following a fall of 5.9% in March 2011. The seasonally adjusted series rose 5.6% in April 2011, after falls of more than 9% in the three previous months. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) fell 4.9%. The seasonally adjusted series was flat (0.0%) in April 2011.



**HOUSING LOAN OUTSTANDINGS**

*(Table 12)*

At the end of April 2011, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$1,080,474m, up \$6,146m (0.6%) from the March 2011 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$4,846m (0.6%) to \$755,990m and investment housing loans financed by ADIs rose \$1,300m (0.4%) to \$324,484m.

Bank housing loan outstandings rose \$5,903m (0.6%) during April 2011 to reach a closing balance of \$1,024,769m. Owner occupied housing loan outstandings of banks rose \$4,675m (0.7%) to \$710,938m and investment housing loan outstandings of banks rose \$1,228m (0.4%) to \$313,831m.



## 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(c).....		Total excluding refinancing of established dwellings.....	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
<b>2010</b>												
April	4 904	1 297	2 131	643	37 529	10 901	<b>44 564</b>	12 842	12 004	2 830	32 560	10 011
May	5 365	1 366	2 397	727	41 258	11 809	<b>49 020</b>	13 902	13 745	3 194	35 275	10 708
June	5 243	1 405	2 399	750	40 791	11 745	<b>48 433</b>	13 900	14 112	3 388	34 321	10 512
July	5 074	1 373	2 389	727	40 721	11 894	<b>48 184</b>	13 994	14 263	3 477	33 921	10 516
August	5 075	1 377	2 202	673	40 751	11 766	<b>48 028</b>	13 816	14 498	3 598	33 530	10 218
September	5 019	1 356	2 221	691	40 995	11 761	<b>48 235</b>	13 807	14 499	3 564	33 736	10 243
October	4 775	1 260	2 256	757	40 406	11 636	<b>47 437</b>	13 654	14 172	3 495	33 265	10 158
November	5 259	1 441	2 699	911	45 607	13 101	<b>53 565</b>	15 453	16 071	3 963	37 494	11 490
December	5 032	1 357	2 526	844	46 405	13 295	<b>53 963</b>	15 496	17 467	4 259	36 496	11 236
<b>2011</b>												
January	3 420	914	1 542	553	33 431	9 425	<b>38 393</b>	10 891	12 495	3 029	25 898	7 863
February	4 067	1 115	1 653	551	36 897	10 332	<b>42 617</b>	11 998	13 387	3 220	29 230	8 778
March	4 924	1 347	1 998	671	43 476	12 369	<b>50 398</b>	14 387	15 378	3 852	35 020	10 535
April	4 152	1 145	1 881	647	38 534	11 116	<b>44 567</b>	12 909	14 097	3 512	30 470	9 397
SEASONALLY ADJUSTED												
<b>2010</b>												
April	5 162	1 357	2 190	674	38 547	11 258	<b>45 899</b>	13 289	12 217	2 952	33 683	10 337
May	5 148	1 326	2 290	700	40 205	11 415	<b>47 643</b>	13 442	13 500	3 126	34 143	10 316
June	4 827	1 276	2 200	685	39 337	11 408	<b>46 365</b>	13 369	13 519	3 176	32 845	10 193
July	4 800	1 298	2 241	684	40 119	11 642	<b>47 160</b>	13 624	14 088	3 367	33 072	10 258
August	4 816	1 307	2 178	684	41 162	11 704	<b>48 156</b>	13 694	14 412	3 526	33 744	10 168
September	4 811	1 299	2 212	694	41 266	11 711	<b>48 289</b>	13 703	14 465	3 558	33 824	10 145
October	4 829	1 265	2 321	766	41 727	11 863	<b>48 877</b>	13 893	14 792	3 627	34 085	10 267
November	4 965	1 394	2 536	861	42 513	12 158	<b>50 014</b>	14 413	15 150	3 723	34 864	10 690
December	5 032	1 335	2 366	758	43 872	12 516	<b>51 270</b>	14 608	16 171	3 955	35 099	10 654
<b>2011</b>												
January	4 533	1 242	2 114	742	41 358	11 907	<b>48 005</b>	13 891	15 438	3 863	32 567	10 028
February	4 582	1 253	1 815	617	39 300	11 306	<b>45 697</b>	13 176	14 471	3 540	31 226	9 636
March	4 536	1 237	1 865	614	38 792	11 139	<b>45 193</b>	12 991	14 124	3 531	31 069	9 459
April	4 553	1 239	2 032	702	40 757	11 863	<b>47 342</b>	13 805	14 652	3 721	32 690	10 084
TREND												
<b>2010</b>												
April	5 284	1 385	2 185	676	39 242	11 330	<b>46 711</b>	13 391	13 058	3 086	33 653	10 305
May	5 063	1 331	2 198	676	39 359	11 339	<b>46 619</b>	13 347	13 268	3 139	33 351	10 208
June	4 900	1 297	2 208	680	39 690	11 414	<b>46 798</b>	13 391	13 550	3 222	33 248	10 169
July	4 820	1 286	2 227	691	40 202	11 535	<b>47 248</b>	13 512	13 887	3 328	33 361	10 184
August	4 814	1 293	2 263	711	40 876	11 696	<b>47 953</b>	13 700	14 281	3 455	33 672	10 245
September	4 842	1 306	2 308	738	41 607	11 872	<b>48 757</b>	13 917	14 706	3 587	34 051	10 329
October	4 859	1 315	2 332	759	42 105	11 999	<b>49 296</b>	14 073	15 049	3 692	34 247	10 381
November	4 849	1 314	2 311	764	42 195	12 034	<b>49 355</b>	14 111	15 231	3 748	34 125	10 364
December	4 800	1 302	2 243	750	41 884	11 973	<b>48 926</b>	14 025	15 253	3 760	33 674	10 266
<b>2011</b>												
January	4 723	1 284	2 143	722	41 311	11 850	<b>48 177</b>	13 856	15 133	3 741	33 044	10 115
February	4 641	1 265	2 040	691	40 680	11 706	<b>47 361</b>	13 662	14 934	3 709	32 427	9 953
March	4 569	1 247	1 951	664	40 110	11 577	<b>46 631</b>	13 488	14 714	3 674	31 917	9 815
April	4 508	1 232	1 878	641	39 626	11 468	<b>46 012</b>	13 340	14 492	3 638	31 520	9 702

(a) Excludes alterations and additions.

(c) Only includes refinancing across lending institutions (see Glossary).

(b) Includes refinancing across lending institutions (see Glossary).

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
<b>2010</b>												
April	-17.1	-15.5	-5.7	-11.9	-16.5	-14.7	<b>-16.1</b>	-14.7	-20.7	-21.2	-14.3	-12.6
May	9.4	5.3	12.5	13.1	9.9	8.3	<b>10.0</b>	8.3	14.5	12.8	8.3	7.0
June	-2.3	2.8	0.1	3.1	-1.1	-0.5	<b>-1.2</b>	0.0	2.7	6.1	-2.7	-1.8
July	-3.2	-2.3	-0.4	-3.0	-0.2	1.3	<b>-0.5</b>	0.7	1.1	2.6	-1.2	0.0
August	0.0	0.4	-7.8	-7.4	0.1	-1.1	<b>-0.3</b>	-1.3	1.6	3.5	-1.2	-2.8
September	-1.1	-1.6	0.9	2.6	0.6	0.0	<b>0.4</b>	-0.1	0.0	-0.9	0.6	0.2
October	-4.9	-7.0	1.6	9.6	-1.4	-1.1	<b>-1.7</b>	-1.1	-2.3	-1.9	-1.4	-0.8
November	10.1	14.4	19.6	20.2	12.9	12.6	<b>12.9</b>	13.2	13.4	13.4	12.7	13.1
December	-4.3	-5.8	-6.4	-7.3	1.7	1.5	<b>0.7</b>	0.3	8.7	7.5	-2.7	-2.2
<b>2011</b>												
January	-32.0	-32.7	-39.0	-34.5	-28.0	-29.1	<b>-28.9</b>	-29.7	-28.5	-28.9	-29.0	-30.0
February	18.9	22.0	7.2	-0.4	10.4	9.6	<b>11.0</b>	10.2	7.1	6.3	12.9	11.6
March	21.1	20.8	20.9	21.9	17.8	19.7	<b>18.3</b>	19.9	14.9	19.6	19.8	20.0
April	-15.7	-15.0	-5.9	-3.6	-11.4	-10.1	<b>-11.6</b>	-10.3	-8.3	-8.8	-13.0	-10.8
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
<b>2010</b>												
April	-5.8	-4.8	1.1	-1.3	-3.3	-0.9	<b>-3.4</b>	-1.4	-9.7	-8.3	-0.9	0.8
May	-0.3	-2.3	4.6	3.9	4.3	1.4	<b>3.8</b>	1.1	10.5	5.9	1.4	-0.2
June	-6.2	-3.7	-3.9	-2.2	-2.2	-0.1	<b>-2.7</b>	-0.5	0.1	1.6	-3.8	-1.2
July	-0.6	1.7	1.9	-0.1	2.0	2.1	<b>1.7</b>	1.9	4.2	6.0	0.7	0.6
August	0.3	0.7	-2.8	-0.1	2.6	0.5	<b>2.1</b>	0.5	2.3	4.7	2.0	-0.9
September	-0.1	-0.6	1.5	1.4	0.3	0.1	<b>0.3</b>	0.1	0.4	0.9	0.2	-0.2
October	0.4	-2.6	4.9	10.4	1.1	1.3	<b>1.2</b>	1.4	2.3	1.9	0.8	1.2
November	2.8	10.2	9.3	12.4	1.9	2.5	<b>2.3</b>	3.7	2.4	2.7	2.3	4.1
December	1.3	-4.3	-6.7	-12.0	3.2	2.9	<b>2.5</b>	1.4	6.7	6.2	0.7	-0.3
<b>2011</b>												
January	-9.9	-7.0	-10.7	-2.0	-5.7	-4.9	<b>-6.4</b>	-4.9	-4.5	-2.3	-7.2	-5.9
February	1.1	0.9	-14.1	-16.9	-5.0	-5.0	<b>-4.8</b>	-5.1	-6.3	-8.4	-4.1	-3.9
March	-1.0	-1.2	2.8	-0.5	-1.3	-1.5	<b>-1.1</b>	-1.4	-2.4	-0.2	-0.5	-1.8
April	0.4	0.2	8.9	14.4	5.1	6.5	<b>4.8</b>	6.3	3.7	5.4	5.2	6.6
TREND (% CHANGE FROM PREVIOUS MONTH)												
<b>2010</b>												
April	-5.3	-5.1	0.5	0.1	-0.8	-0.9	<b>-1.2</b>	-1.3	0.5	0.2	-1.9	-1.7
May	-4.2	-3.9	0.6	0.1	0.3	0.1	<b>-0.2</b>	-0.3	1.6	1.7	-0.9	-0.9
June	-3.2	-2.6	0.5	0.6	0.8	0.7	<b>0.4</b>	0.3	2.1	2.6	-0.3	-0.4
July	-1.6	-0.8	0.9	1.6	1.3	1.1	<b>1.0</b>	0.9	2.5	3.3	0.3	0.1
August	-0.1	0.6	1.6	2.9	1.7	1.4	<b>1.5</b>	1.4	2.8	3.8	0.9	0.6
September	0.6	1.0	2.0	3.8	1.8	1.5	<b>1.7</b>	1.6	3.0	3.8	1.1	0.8
October	0.4	0.6	1.0	2.9	1.2	1.1	<b>1.1</b>	1.1	2.3	2.9	0.6	0.5
November	-0.2	-0.1	-0.9	0.6	0.2	0.3	<b>0.1</b>	0.3	1.2	1.5	-0.4	-0.2
December	-1.0	-0.9	-3.0	-1.9	-0.7	-0.5	<b>-0.9</b>	-0.6	0.1	0.3	-1.3	-0.9
<b>2011</b>												
January	-1.6	-1.4	-4.4	-3.7	-1.4	-1.0	<b>-1.5</b>	-1.2	-0.8	-0.5	-1.9	-1.5
February	-1.7	-1.5	-4.8	-4.3	-1.5	-1.2	<b>-1.7</b>	-1.4	-1.3	-0.9	-1.9	-1.6
March	-1.6	-1.4	-4.3	-3.8	-1.4	-1.1	<b>-1.5</b>	-1.3	-1.5	-1.0	-1.6	-1.4
April	-1.3	-1.2	-3.7	-3.6	-1.2	-0.9	<b>-1.3</b>	-1.1	-1.5	-1.0	-1.2	-1.1

(a) Excludes alterations and additions.

(c) Only includes refinancing across lending institutions (see Glossary)

(b) Includes refinancing across lending institutions (see Glossary).

## 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										
<b>2010</b>										
April	39 027	11 697	5 537	1 145	<b>44 564</b>	12 842	1 002	223	1 561	340
May	42 727	12 606	6 293	1 297	<b>49 020</b>	13 902	1 140	261	1 775	372
June	42 186	12 587	6 247	1 313	<b>48 433</b>	13 900	1 068	249	1 914	425
July	42 017	12 695	6 167	1 298	<b>48 184</b>	13 994	1 087	253	1 838	399
August	41 933	12 542	6 095	1 275	<b>48 028</b>	13 816	1 053	240	1 894	416
September	41 964	12 514	6 271	1 293	<b>48 235</b>	13 807	1 171	271	1 833	390
October	40 758	12 206	6 679	1 448	<b>47 437</b>	13 654	1 320	303	1 841	388
November	45 238	13 639	8 327	1 814	<b>53 565</b>	15 453	1 497	356	2 502	515
December	45 960	13 787	8 003	1 709	<b>53 963</b>	15 496	1 627	411	2 097	421
<b>2011</b>										
January	33 048	9 753	5 345	1 138	<b>38 393</b>	10 891	1 119	281	1 334	267
February	36 937	10 820	5 680	1 178	<b>42 617</b>	11 998	1 139	271	1 261	231
March	44 449	13 165	5 949	1 222	<b>50 398</b>	14 387	1 363	327	1 038	167
April	39 650	11 875	4 917	1 033	<b>44 567</b>	12 909	1 071	268	787	127
SEASONALLY ADJUSTED										
<b>2010</b>										
April	39 954	12 044	5 945	1 245	<b>45 899</b>	13 289	1 099	242	1 597	365
May	41 520	12 190	6 123	1 252	<b>47 643</b>	13 442	1 062	237	1 861	379
June	40 408	12 143	5 957	1 225	<b>46 365</b>	13 369	1 029	240	1 729	374
July	41 075	12 379	6 085	1 245	<b>47 160</b>	13 624	1 083	247	1 783	368
August	42 077	12 430	6 080	1 264	<b>48 156</b>	13 694	1 123	258	1 821	378
September	42 368	12 504	5 922	1 199	<b>48 289</b>	13 703	1 142	272	1 676	338
October	42 224	12 459	6 653	1 434	<b>48 877</b>	13 893	1 331	306	1 933	404
November	42 215	12 668	7 799	1 745	<b>50 014</b>	14 413	1 431	334	2 410	509
December	43 741	12 994	7 529	1 614	<b>51 270</b>	14 608	1 570	396	1 973	400
<b>2011</b>										
January	41 181	12 411	6 825	1 480	<b>48 005</b>	13 891	1 429	353	1 689	347
February	39 550	11 846	6 147	1 330	<b>45 697</b>	13 176	1 162	285	1 410	281
March	39 848	11 890	5 345	1 101	<b>45 193</b>	12 991	1 193	293	930	160
April	41 696	12 622	5 646	1 183	<b>47 342</b>	13 805	1 193	293	880	147
TREND										
<b>2010</b>										
April	40 757	12 153	5 954	1 238	<b>46 711</b>	13 391	1 032	231	1 663	370
May	40 705	12 128	5 915	1 219	<b>46 619</b>	13 347	1 046	236	1 682	363
June	40 883	12 178	5 915	1 213	<b>46 798</b>	13 391	1 060	241	1 714	362
July	41 242	12 277	6 007	1 235	<b>47 248</b>	13 512	1 088	249	1 771	369
August	41 738	12 410	6 215	1 290	<b>47 953</b>	13 700	1 148	265	1 849	382
September	42 231	12 541	6 527	1 376	<b>48 757</b>	13 917	1 234	289	1 935	401
October	42 451	12 608	6 845	1 465	<b>49 296</b>	14 073	1 325	314	2 001	415
November	42 329	12 592	7 026	1 519	<b>49 355</b>	14 111	1 385	332	1 990	412
December	41 942	12 511	6 985	1 514	<b>48 926</b>	14 025	1 396	339	1 876	385
<b>2011</b>										
January	41 441	12 401	6 736	1 455	<b>48 177</b>	13 856	1 365	334	1 674	338
February	40 988	12 295	6 373	1 366	<b>47 361</b>	13 662	1 312	323	1 429	280
March	40 636	12 215	5 994	1 273	<b>46 631</b>	13 488	1 254	310	1 186	223
April	40 404	12 165	5 608	1 175	<b>46 012</b>	13 340	1 192	296	951	167

(a) Excludes alterations and additions. Includes refinancing across lending institutions (see Glossary).

(b) Includes Permanent building societies and Wholesale lenders n.e.c..

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% change from previous month)										
<b>2010</b>										
April	-16.7	-14.9	-11.6	-11.9	<b>-16.1</b>	-14.7	-18.3	-17.0	-3.7	-4.8
May	9.5	7.8	13.7	13.3	<b>10.0</b>	8.3	13.8	17.3	13.7	9.5
June	-1.3	-0.1	-0.7	1.2	<b>-1.2</b>	0.0	-6.3	-4.8	7.8	14.1
July	-0.4	0.9	-1.3	-1.1	<b>-0.5</b>	0.7	1.8	1.7	-4.0	-6.0
August	-0.2	-1.2	-1.2	-1.8	<b>-0.3</b>	-1.3	-3.1	-5.2	3.0	4.1
September	0.1	-0.2	2.9	1.4	<b>0.4</b>	-0.1	11.2	12.9	-3.2	-6.2
October	-2.9	-2.5	6.5	12.0	<b>-1.7</b>	-1.1	12.7	11.7	0.4	-0.7
November	11.0	11.7	24.7	25.3	<b>12.9</b>	13.2	13.4	17.7	35.9	32.9
December	1.6	1.1	-3.9	-5.8	<b>0.7</b>	0.3	8.7	15.3	-16.2	-18.3
<b>2011</b>										
January	-28.1	-29.3	-33.2	-33.4	<b>-28.9</b>	-29.7	-31.2	-31.6	-36.4	-36.6
February	11.8	10.9	6.3	3.5	<b>11.0</b>	10.2	1.8	-3.8	-5.5	-13.7
March	20.3	21.7	4.7	3.8	<b>18.3</b>	19.9	19.7	21.0	-17.7	-27.7
April	-10.8	-9.8	-17.3	-15.4	<b>-11.6</b>	-10.3	-21.4	-18.2	-24.2	-23.9
SEASONALLY ADJUSTED (% change from previous month)										
<b>2010</b>										
April	-4.2	-1.7	2.3	2.3	<b>-3.4</b>	-1.4	5.5	4.2	2.6	0.6
May	3.9	1.2	3.0	0.6	<b>3.8</b>	1.1	-3.4	-2.2	16.6	4.0
June	-2.7	-0.4	-2.7	-2.1	<b>-2.7</b>	-0.5	-3.0	1.3	-7.1	-1.4
July	1.7	1.9	2.2	1.6	<b>1.7</b>	1.9	5.2	3.0	3.1	-1.5
August	2.4	0.4	-0.1	1.5	<b>2.1</b>	0.5	3.7	4.5	2.1	2.8
September	0.7	0.6	-2.6	-5.2	<b>0.3</b>	0.1	1.7	5.4	-8.0	-10.7
October	-0.3	-0.4	12.3	19.6	<b>1.2</b>	1.4	16.6	12.4	15.4	19.5
November	0.0	1.7	17.2	21.7	<b>2.3</b>	3.7	7.5	9.2	24.6	26.2
December	3.6	2.6	-3.5	-7.5	<b>2.5</b>	1.4	9.7	18.5	-18.1	-21.5
<b>2011</b>										
January	-5.9	-4.5	-9.4	-8.4	<b>-6.4</b>	-4.9	-8.9	-10.7	-14.4	-13.3
February	-4.0	-4.6	-9.9	-10.1	<b>-4.8</b>	-5.1	-18.7	-19.3	-16.5	-18.9
March	0.8	0.4	-13.0	-17.3	<b>-1.1</b>	-1.4	2.7	2.8	-34.1	-42.9
April	4.6	6.2	5.6	7.5	<b>4.8</b>	6.3	0.0	0.1	-5.3	-8.3
TREND (% change from previous month)										
<b>2010</b>										
April	-1.3	-1.3	-1.0	-1.6	<b>-1.2</b>	-1.3	2.0	2.4	-0.5	-3.2
May	-0.1	-0.2	-0.7	-1.5	<b>-0.2</b>	-0.3	1.4	2.1	1.1	-1.9
June	0.4	0.4	0.0	-0.5	<b>0.4</b>	0.3	1.3	2.1	2.0	-0.3
July	0.9	0.8	1.5	1.8	<b>1.0</b>	0.9	2.7	3.4	3.3	1.8
August	1.2	1.1	3.5	4.5	<b>1.5</b>	1.4	5.4	6.4	4.4	3.7
September	1.2	1.1	5.0	6.7	<b>1.7</b>	1.6	7.6	8.8	4.7	4.8
October	0.5	0.5	4.9	6.5	<b>1.1</b>	1.1	7.3	8.8	3.4	3.6
November	-0.3	-0.1	2.7	3.7	<b>0.1</b>	0.3	4.5	5.9	-0.5	-0.7
December	-0.9	-0.6	-0.6	-0.3	<b>-0.9</b>	-0.6	0.8	2.0	-5.7	-6.5
<b>2011</b>										
January	-1.2	-0.9	-3.6	-3.9	<b>-1.5</b>	-1.2	-2.2	-1.3	-10.8	-12.3
February	-1.1	-0.8	-5.4	-6.1	<b>-1.7</b>	-1.4	-3.9	-3.3	-14.6	-17.1
March	-0.9	-0.7	-5.9	-6.8	<b>-1.5</b>	-1.3	-4.4	-4.0	-17.0	-20.5
April	-0.6	-0.4	-6.4	-7.7	<b>-1.3</b>	-1.1	-4.9	-4.6	-19.8	-25.1

(a) Excludes alterations and additions. Includes refinancing across lending institutions (see Glossary).

(b) Includes Permanent building societies and Wholesale lenders n.e.c..

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

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.
<b>ORIGINAL</b>									
<b>2010</b>									
April	13 178	11 851	8 617	3 511	5 307	891	344	865	<b>44 564</b>
May	14 850	13 181	9 313	3 879	5 597	921	367	912	<b>49 020</b>
June	14 305	13 331	9 282	3 729	5 619	865	350	952	<b>48 433</b>
July	14 595	13 222	9 217	3 726	5 334	842	298	950	<b>48 184</b>
August	14 470	13 248	8 948	3 715	5 506	872	340	929	<b>48 028</b>
September	14 509	12 887	9 221	3 729	5 667	872	387	963	<b>48 235</b>
October	13 985	13 080	9 203	3 498	5 507	873	293	998	<b>47 437</b>
November	16 336	14 259	10 271	4 158	6 141	921	341	1 138	<b>53 565</b>
December	16 542	14 958	9 801	4 158	6 067	994	360	1 083	<b>53 963</b>
<b>2011</b>									
January	11 476	10 699	6 486	3 142	4 762	804	275	749	<b>38 393</b>
February	12 692	11 477	7 821	3 464	5 155	830	299	879	<b>42 617</b>
March	15 658	13 500	9 156	3 794	5 958	984	364	984	<b>50 398</b>
April	13 795	12 172	7 821	3 202	5 507	856	291	923	<b>44 567</b>
<b>SEASONALLY ADJUSTED (b)</b>									
<b>2010</b>									
April	13 542	12 173	9 134	3 711	5 638	892	353	921	<b>45 899</b>
May	13 980	12 726	9 433	3 818	5 487	893	360	904	<b>47 643</b>
June	13 651	12 735	9 007	3 688	5 386	865	344	904	<b>46 365</b>
July	14 115	12 860	9 178	3 692	5 297	880	321	938	<b>47 160</b>
August	14 324	13 091	9 035	3 728	5 346	885	365	924	<b>48 156</b>
September	14 547	12 888	9 052	3 750	5 626	896	368	944	<b>48 289</b>
October	14 657	13 137	9 133	3 722	5 568	897	300	984	<b>48 877</b>
November	15 034	13 429	9 376	3 803	5 725	878	321	1 023	<b>50 014</b>
December	16 006	13 950	9 755	3 791	5 762	920	325	1 039	<b>51 270</b>
<b>2011</b>									
January	15 218	13 235	8 225	3 792	5 642	992	344	996	<b>48 005</b>
February	13 856	12 606	8 139	3 599	5 549	858	307	953	<b>45 697</b>
March	14 005	12 578	7 930	3 484	5 688	852	314	903	<b>45 193</b>
April	14 380	13 091	8 421	3 442	5 922	872	310	983	<b>47 342</b>
<b>TREND (b)</b>									
<b>2010</b>									
April	13 614	12 543	9 272	3 692	5 654	868	365	922	<b>46 711</b>
May	13 680	12 592	9 175	3 692	5 496	873	356	912	<b>46 619</b>
June	13 823	12 676	9 107	3 704	5 401	877	349	911	<b>46 798</b>
July	14 026	12 799	9 096	3 718	5 378	880	344	920	<b>47 248</b>
August	14 309	12 969	9 141	3 731	5 422	883	341	938	<b>47 953</b>
September	14 642	13 159	9 211	3 749	5 509	891	338	964	<b>48 757</b>
October	14 929	13 294	9 227	3 768	5 588	901	333	987	<b>49 296</b>
November	15 075	13 342	9 142	3 773	5 643	910	329	999	<b>49 355</b>
December	15 043	13 302	8 954	3 748	5 670	911	324	998	<b>48 926</b>
<b>2011</b>									
January	14 873	13 192	8 702	3 696	5 683	906	321	989	<b>48 177</b>
February	14 638	13 051	8 445	3 630	5 700	897	318	975	<b>47 361</b>
March	14 397	12 919	8 226	3 560	5 723	885	315	961	<b>46 631</b>
April	14 176	12 795	8 050	3 495	5 757	874	315	948	<b>46 012</b>

(a) Excludes alterations and additions. Includes refinancing across lending institutions (see Glossary).

(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)

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
<b>2010</b>									
April	-16.1	-11.1	-22.4	-15.1	-16.5	-9.7	-22.7	-17.5	<b>-16.1</b>
May	12.7	11.2	8.1	10.5	5.5	3.4	6.7	5.4	<b>10.0</b>
June	-3.7	1.1	-0.3	-3.9	0.4	-6.1	-4.6	4.4	<b>-1.2</b>
July	2.0	-0.8	-0.7	-0.1	-5.1	-2.7	-14.9	-0.2	<b>-0.5</b>
August	-0.9	0.2	-2.9	-0.3	3.2	3.6	14.1	-2.2	<b>-0.3</b>
September	0.3	-2.7	3.1	0.4	2.9	0.0	13.8	3.7	<b>0.4</b>
October	-3.6	1.5	-0.2	-6.2	-2.8	0.1	-24.3	3.6	<b>-1.7</b>
November	16.8	9.0	11.6	18.9	11.5	5.5	16.4	14.0	<b>12.9</b>
December	1.3	4.9	-4.6	0.0	-1.2	7.9	5.6	-4.8	<b>0.7</b>
<b>2011</b>									
January	-30.6	-28.5	-33.8	-24.4	-21.5	-19.1	-23.6	-30.8	<b>-28.9</b>
February	10.6	7.3	20.6	10.2	8.3	3.2	8.7	17.4	<b>11.0</b>
March	23.4	17.6	17.1	9.5	15.6	18.6	21.7	11.9	<b>18.3</b>
April	-11.9	-9.8	-14.6	-15.6	-7.6	-13.0	-20.1	-6.2	<b>-11.6</b>
SEASONALLY ADJUSTED (% change from previous month)									
<b>2010</b>									
April	-1.0	-3.5	-4.0	0.9	-4.0	4.0	-6.6	-1.4	<b>-3.4</b>
May	3.2	4.5	3.3	2.9	-2.7	0.1	2.1	-1.9	<b>3.8</b>
June	-2.3	0.1	-4.5	-3.4	-1.8	-3.1	-4.5	0.0	<b>-2.7</b>
July	3.4	1.0	1.9	0.1	-1.7	1.7	-6.6	3.7	<b>1.7</b>
August	1.5	1.8	-1.6	1.0	0.9	0.5	13.7	-1.4	<b>2.1</b>
September	1.6	-1.6	0.2	0.6	5.2	1.3	0.8	2.1	<b>0.3</b>
October	0.8	1.9	0.9	-0.7	-1.0	0.1	-18.6	4.3	<b>1.2</b>
November	2.6	2.2	2.7	2.2	2.8	-2.1	7.0	3.9	<b>2.3</b>
December	6.5	3.9	4.0	-0.3	0.6	4.7	1.2	1.6	<b>2.5</b>
<b>2011</b>									
January	-4.9	-5.1	-15.7	0.0	-2.1	7.9	6.1	-4.1	<b>-6.4</b>
February	-8.9	-4.8	-1.1	-5.1	-1.6	-13.6	-10.9	-4.3	<b>-4.8</b>
March	1.1	-0.2	-2.6	-3.2	2.5	-0.6	2.4	-5.2	<b>-1.1</b>
April	2.7	4.1	6.2	-1.2	4.1	2.3	-1.3	8.8	<b>4.8</b>
TREND (% change from previous month)									
<b>2010</b>									
April	-0.7	-0.3	-1.9	-0.9	-3.7	-0.7	-3.3	-1.9	<b>-1.2</b>
May	0.5	0.4	-1.1	0.0	-2.8	0.5	-2.4	-1.1	<b>-0.2</b>
June	1.0	0.7	-0.7	0.3	-1.7	0.5	-2.0	-0.1	<b>0.4</b>
July	1.5	1.0	-0.1	0.4	-0.4	0.3	-1.4	1.0	<b>1.0</b>
August	2.0	1.3	0.5	0.4	0.8	0.4	-0.9	2.1	<b>1.5</b>
September	2.3	1.5	0.8	0.5	1.6	0.9	-1.0	2.7	<b>1.7</b>
October	2.0	1.0	0.2	0.5	1.4	1.1	-1.3	2.3	<b>1.1</b>
November	1.0	0.4	-0.9	0.1	1.0	0.9	-1.4	1.2	<b>0.1</b>
December	-0.2	-0.3	-2.1	-0.7	0.5	0.2	-1.3	0.0	<b>-0.9</b>
<b>2011</b>									
January	-1.1	-0.8	-2.8	-1.4	0.2	-0.5	-1.1	-1.0	<b>-1.5</b>
February	-1.6	-1.1	-2.9	-1.8	0.3	-1.0	-0.8	-1.4	<b>-1.7</b>
March	-1.7	-1.0	-2.6	-1.9	0.4	-1.3	-0.8	-1.4	<b>-1.5</b>
April	-1.5	-1.0	-2.1	-1.8	0.6	-1.3	-0.1	-1.4	<b>-1.3</b>

(a) Excludes alterations and additions. Includes refinancing across lending institutions (see Glossary).

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

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									
<b>2010</b>									
April	4 184	3 342	2 449	806	1 549	173	101	239	<b>12 842</b>
May	4 614	3 726	2 562	882	1 587	177	108	246	<b>13 902</b>
June	4 495	3 872	2 593	827	1 611	164	93	245	<b>13 900</b>
July	4 597	3 921	2 583	861	1 525	160	80	267	<b>13 994</b>
August	4 451	3 912	2 515	850	1 573	170	93	253	<b>13 816</b>
September	4 541	3 692	2 590	835	1 605	164	115	265	<b>13 807</b>
October	4 422	3 809	2 555	806	1 541	165	83	271	<b>13 654</b>
November	5 208	4 097	2 850	973	1 741	171	104	309	<b>15 453</b>
December	5 293	4 319	2 671	954	1 684	179	101	295	<b>15 496</b>
<b>2011</b>									
January	3 528	3 133	1 743	721	1 335	155	77	200	<b>10 891</b>
February	3 864	3 316	2 103	774	1 462	157	80	242	<b>11 998</b>
March	4 932	3 855	2 528	852	1 657	183	109	270	<b>14 387</b>
April	4 405	3 477	2 192	781	1 538	174	80	261	<b>12 909</b>
SEASONALLY ADJUSTED (b)									
<b>2010</b>									
April	4 233	3 529	2 546	846	1 649	171	102	246	<b>13 289</b>
May	4 324	3 613	2 599	862	1 556	171	105	244	<b>13 442</b>
June	4 270	3 674	2 534	826	1 543	169	96	241	<b>13 369</b>
July	4 412	3 767	2 584	848	1 512	168	83	263	<b>13 624</b>
August	4 422	3 856	2 535	849	1 514	174	96	259	<b>13 694</b>
September	4 542	3 646	2 538	850	1 586	170	110	266	<b>13 703</b>
October	4 569	3 800	2 530	848	1 556	168	87	265	<b>13 893</b>
November	4 712	3 855	2 621	894	1 618	164	95	275	<b>14 413</b>
December	4 997	3 984	2 618	863	1 619	168	91	269	<b>14 608</b>
<b>2011</b>									
January	4 823	3 829	2 243	867	1 621	181	98	270	<b>13 891</b>
February	4 430	3 730	2 203	823	1 568	160	85	260	<b>13 176</b>
March	4 465	3 614	2 174	792	1 564	163	91	249	<b>12 991</b>
April	4 556	3 855	2 357	818	1 670	172	87	271	<b>13 805</b>
TREND (b)									
<b>2010</b>									
April	4 234	3 595	2 604	835	1 640	168	104	250	<b>13 391</b>
May	4 256	3 628	2 567	837	1 581	168	100	247	<b>13 347</b>
June	4 302	3 668	2 548	841	1 542	169	97	249	<b>13 391</b>
July	4 367	3 711	2 548	845	1 527	170	95	253	<b>13 512</b>
August	4 454	3 756	2 561	850	1 533	170	95	259	<b>13 700</b>
September	4 559	3 799	2 573	857	1 554	169	95	265	<b>13 917</b>
October	4 658	3 828	2 561	864	1 576	169	95	268	<b>14 073</b>
November	4 721	3 838	2 517	865	1 592	169	95	269	<b>14 111</b>
December	4 732	3 832	2 450	860	1 600	168	93	268	<b>14 025</b>
<b>2011</b>									
January	4 699	3 815	2 375	848	1 603	168	91	266	<b>13 856</b>
February	4 643	3 791	2 306	835	1 605	168	90	264	<b>13 662</b>
March	4 580	3 769	2 251	821	1 609	168	89	262	<b>13 488</b>
April	4 520	3 743	2 213	809	1 615	168	89	261	<b>13 340</b>

(a) Excludes alterations and additions. Includes refinancing across lending institutions (see Glossary).

(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(b)</i>	<i>Alterations and additions</i>	<b>Total</b>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(c)</i>	<i>Commitments not advanced at end of month(c)</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2010</b>							
April	10 011	2 830	397	<b>13 238</b>	13 384	1 047	46 917
May	10 708	3 194	422	<b>14 324</b>	13 008	1 092	47 142
June	10 512	3 388	403	<b>14 302</b>	13 582	1 109	46 753
July	10 516	3 477	377	<b>14 371</b>	12 909	1 015	47 200
August	10 218	3 598	373	<b>14 189</b>	12 782	1 080	47 185
September	10 243	3 564	399	<b>14 206</b>	12 797	1 085	47 509
October	10 158	3 495	414	<b>14 067</b>	12 471	1 025	48 080
November	11 490	3 963	421	<b>15 874</b>	13 970	1 181	48 804
December	11 236	4 259	410	<b>15 905</b>	14 836	1 191	48 681
<b>2011</b>							
January	7 863	3 029	265	<b>11 156</b>	11 204	896	47 736
February	8 778	3 220	352	<b>12 350</b>	10 912	936	48 239
March	10 535	3 852	438	<b>14 825</b>	12 723	1 118	49 633
April	9 397	3 512	346	<b>13 255</b>	12 122	1 078	49 688

(a) Excludes alterations and additions.

(b) Only includes refinancing across lending institutions (see Glossary)

(c) 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
<b>2010</b>							
April	7 532	16.9	289.6	1 095	2.5	223.3	288.2
May	8 098	16.5	286.6	1 779	3.6	235.2	283.6
June	7 853	16.2	283.8	1 694	3.5	248.7	287.0
July	7 655	15.9	286.5	1 728	3.6	259.7	290.4
August	7 460	15.5	283.2	1 632	3.4	246.7	287.7
September	7 654	15.9	280.4	2 154	4.5	264.2	286.2
October	7 299	15.4	283.6	3 273	6.9	288.0	287.8
November	8 363	15.6	278.8	4 359	8.1	289.6	288.5
December	8 515	15.8	281.7	4 814	8.9	280.2	287.2
<b>2011</b>							
January	5 834	15.2	274.3	3 143	8.2	277.9	283.7
February	6 351	14.9	277.0	3 124	7.3	270.0	281.5
March	8 087	16.0	279.5	3 404	6.8	261.7	285.5
April	7 020	15.8	285.4	2 482	5.6	270.0	289.6

(a) Excludes alterations and additions.

(b) Includes refinancing across lending institutions (see Glossary).

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	<b>Total</b>	<i>Refinancing of established dwellings(c)</i>	<i>Total excluding refinancing</i>
NUMBER						
New South Wales	729	586	12 480	<b>13 795</b>	4 068	9 727
Victoria	1 379	678	10 115	<b>12 172</b>	4 229	7 943
Queensland	721	245	6 855	<b>7 821</b>	2 401	5 420
South Australia	291	83	2 828	<b>3 202</b>	985	2 217
Western Australia	822	215	4 470	<b>5 507</b>	1 871	3 636
Tasmania	97	17	742	<b>856</b>	236	620
Northern Territory	25	8	258	<b>291</b>	78	213
Australian Capital Territory	88	49	786	<b>923</b>	229	694
Total	4 152	1 881	38 534	<b>44 567</b>	14 097	30 470

	VALUE (\$M)					
New South Wales	225	225	3 955	<b>4 405</b>	1 134	3 271
Victoria	366	228	2 883	<b>3 477</b>	1 026	2 451
Queensland	214	79	1 899	<b>2 192</b>	595	1 597
South Australia	81	23	677	<b>781</b>	231	549
Western Australia	210	68	1 260	<b>1 538</b>	416	1 123
Tasmania	20	5	150	<b>174</b>	36	138
Northern Territory	6	1	73	<b>80</b>	21	59
Australian Capital Territory	24	18	219	<b>261</b>	53	208
Total	1 145	647	11 116	<b>12 909</b>	3 512	9 397

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	309.0	383.5	316.9	<b>319.3</b>	278.6	336.3
Victoria	265.3	336.5	285.1	<b>285.7</b>	242.7	308.6
Queensland	296.5	324.4	277.1	<b>280.3</b>	248.0	294.7
South Australia	278.3	275.6	239.3	<b>243.8</b>	234.7	247.8
Western Australia	256.0	316.6	281.9	<b>279.4</b>	222.2	308.8
Tasmania	202.9	293.9	201.7	<b>203.7</b>	153.2	222.9
Northern Territory	222.5	130.6	284.1	<b>274.6</b>	264.7	278.3
Australian Capital Territory	267.5	359.9	279.2	<b>282.4</b>	230.8	299.4
Total	275.8	344.0	288.5	<b>289.6</b>	249.1	308.4

(a) Excludes alterations and additions.

(b) Includes refinancing across lending institutions (see Glossary).

(c) Only includes refinancing across lending institutions (see Glossary)

Month	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING(b)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings(c)	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale(d)	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
<b>2010</b>								
April	1 297	643	2 830	8 071	368	5 709	632	19 551
May	1 366	727	3 194	8 615	701	6 298	781	21 683
June	1 405	750	3 388	8 357	412	6 981	945	22 238
July	1 373	727	3 477	8 417	506	5 849	589	20 937
August	1 377	673	3 598	8 168	472	5 364	754	20 406
September	1 356	691	3 564	8 196	508	5 501	639	20 455
October	1 260	757	3 495	8 141	432	5 291	714	20 092
November	1 441	911	3 963	9 138	390	5 964	558	22 365
December	1 357	844	4 259	9 036	437	5 928	688	22 549
<b>2011</b>								
January	914	553	3 029	6 396	299	4 037	457	15 683
February	1 115	551	3 220	7 113	231	4 552	510	17 290
March	1 347	671	3 852	8 517	535	5 262	652	20 836
April	1 145	647	3 512	7 605	284	4 771	474	18 437
SEASONALLY ADJUSTED								
<b>2010</b>								
April	1 357	674	2 952	8 307	474	5 960	747	20 470
May	1 326	700	3 126	8 290	529	5 934	766	20 671
June	1 276	685	3 176	8 232	330	5 931	635	20 265
July	1 298	684	3 367	8 275	429	5 770	608	20 431
August	1 307	684	3 526	8 178	488	5 329	655	20 166
September	1 299	694	3 558	8 152	466	5 517	643	20 329
October	1 265	766	3 627	8 237	435	5 527	705	20 560
November	1 394	861	3 723	8 435	469	5 505	538	20 925
December	1 335	758	3 955	8 561	405	5 728	662	21 403
<b>2011</b>								
January	1 242	742	3 863	8 044	414	5 254	632	20 191
February	1 253	617	3 540	7 766	314	5 184	654	19 328
March	1 237	614	3 531	7 608	498	4 960	684	19 132
April	1 239	702	3 721	8 142	348	5 115	577	19 845
TREND								
<b>2010</b>								
April	1 385	676	3 086	8 244	442	5 925	711	20 468
May	1 331	676	3 139	8 200	444	5 886	703	20 380
June	1 297	680	3 222	8 192	444	5 802	686	20 323
July	1 286	691	3 328	8 207	445	5 700	664	20 322
August	1 293	711	3 455	8 241	450	5 612	645	20 407
September	1 306	738	3 587	8 285	451	5 556	633	20 556
October	1 315	759	3 692	8 307	447	5 523	632	20 675
November	1 314	764	3 748	8 286	438	5 490	635	20 675
December	1 302	750	3 760	8 214	423	5 434	638	20 520
<b>2011</b>								
January	1 284	722	3 741	8 108	408	5 344	638	20 246
February	1 265	691	3 709	7 997	398	5 234	638	19 932
March	1 247	664	3 674	7 903	391	5 128	636	19 644
April	1 232	641	3 638	7 829	386	5 040	632	19 399

(a) Excludes alterations and additions.

(b) Excludes revolving credit.

(c) Only includes refinancing across lending institutions (see Glossary).

(d) Includes refinancing (see Glossary).

Month	Banks(a)	Permanent Building Societies(a)	Credit Co-operatives(a)	Total Authorised Deposit-taking Institutions (ADIs)(a)	Securitisation Vehicles(b)	Other Lenders(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>OWNER-OCCUPIED HOUSING</b>							
<b>2010</b>							
April	650 741	11 932	27 615	690 288	na	na	na
May	657 373	12 052	27 711	697 136	na	na	na
June	663 829	12 165	27 580	703 574	na	na	na
July	668 050	12 274	27 705	708 029	na	na	na
August	672 701	12 307	27 590	712 598	na	na	na
September	675 504	12 597	27 858	715 959	na	na	na
October	680 362	12 692	28 117	721 171	na	na	na
November	686 197	12 820	28 760	727 777	na	na	na
December	692 272	12 742	28 938	733 952	na	na	na
<b>2011</b>							
January	695 913	12 902	29 225	738 040	na	na	na
February	699 859	13 033	29 454	742 346	na	na	na
March	706 263	13 263	31 618	751 144	na	na	na
April	710 938	13 381	31 671	755 990	na	na	na
<b>INVESTMENT HOUSING</b>							
<b>2010</b>							
April	288 152	3 655	5 634	297 441	na	na	na
May	291 403	3 691	5 766	300 860	na	na	na
June	295 277	3 715	5 970	304 962	na	na	na
July	296 957	3 750	6 183	306 890	na	na	na
August	299 513	3 785	6 303	309 601	na	na	na
September	301 232	3 870	6 144	311 246	na	na	na
October	303 198	3 887	6 200	313 285	na	na	na
November	305 551	3 920	6 108	315 579	na	na	na
December	307 398	3 895	6 236	317 529	na	na	na
<b>2011</b>							
January	308 985	3 952	6 333	319 270	na	na	na
February	310 117	3 979	6 383	320 479	na	na	na
March	312 603	4 052	6 529	323 184	na	na	na
April	313 831	4 092	6 561	324 484	na	na	na
<b>ALL RESIDENTIAL HOUSING</b>							
<b>2010</b>							
April	938 893	15 587	33 249	987 729	na	na	na
May	948 776	15 743	33 477	997 996	na	na	na
June	959 106	15 880	33 550	1 008 536	112 325	13 661	1 134 522
July	965 007	16 024	33 888	1 014 919	na	na	na
August	972 214	16 092	33 893	1 022 199	na	na	na
September	976 736	16 467	34 002	1 027 205	108 990	14 045	1 150 240
October	983 560	16 579	34 317	1 034 456	na	na	na
November	991 748	16 740	34 868	1 043 356	na	na	na
December	999 670	16 637	35 174	1 051 481	107 191	14 503	1 173 175
<b>2011</b>							
January	1 004 898	16 854	35 558	1 057 310	na	na	na
February	1 009 976	17 012	35 837	1 062 825	na	na	na
March	1 018 866	17 315	38 147	1 074 328	106 359	14 760	1 195 447
April	1 024 769	17 473	38 232	1 080 474	na	na	na

na not available  
(a) Source APRA.

(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 30 and 31 in the Explanatory Notes.

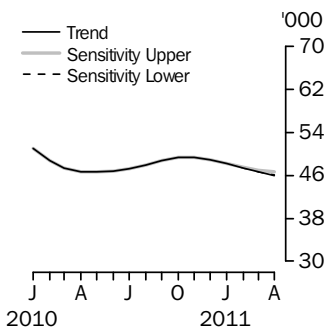
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The May 2011 seasonally adjusted estimate of the number of dwelling commitments is higher than the April 2011 seasonally adjusted estimate by 2.4%.

2 The May 2011 seasonally adjusted estimate of the number of dwelling commitments is lower than the April 2011 seasonally adjusted estimate by 2.4%.

The percentage change chosen is the average absolute percentage change of the seasonally adjusted series, based on the last 10 years of data.

### NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
	no.	%	<i>(1) rises by 2.4% on this month</i>		<i>(2) falls by 2.4% on this month</i>	
			no.	change	no.	change
October 2010	49 296	1.1	49 296	1.1	49 296	1.1
November 2010	49 355	0.1	49 338	0.1	49 380	0.2
December 2010	48 926	-0.9	48 892	-0.9	48 966	-0.8
January 2011	48 177	-1.5	48 153	-1.5	48 190	-1.6
February 2011	47 361	-1.7	47 443	-1.5	47 346	-1.8
March 2011	46 631	-1.5	46 948	-1.0	46 626	-1.5
April 2011	46 012	-1.3	46 705	-0.5	46 097	-1.1

## EXPLANATORY NOTES

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### INTRODUCTION

**1** This publication presents statistics on 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)
- 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 outstandings 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/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 Australian Bureau of Statistics (ABS). Data on loan outstandings of 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 ABS.

### 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 30 and 31 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 in seasonally adjusted and trend series are therefore unlikely to equal the corresponding Australian totals. 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** Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for 79% of the series in this publication. The ARIMA model is assessed as part of the annual reanalysis. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

**29** 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

**30** 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 <time.series.analysis@abs.gov.au>.

**31** While the smoothing technique described in paragraph 30 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.

## EXPLANATORY NOTES *continued*

### EFFECTS OF ROUNDING

**32** Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Changes in dollar value, number and percentage terms and averages presented in the commentary and the percentage change publication tables 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

**33** 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

**34** 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.

**35** 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.

**36** 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.

**37** 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.

**38** Current publications and other products released by the ABS are available from the Statistics View. The ABS also issues a daily Release Advice on the ABS website <http://www.abs.gov.au> which details products to be released in the week ahead.

## GLOSSARY

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<b>Alterations and additions</b>	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.
<b>Average loan</b>	<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>
<b>Commitment</b>	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.
<b>Commitments not advanced</b>	<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>
<b>Commitment value</b>	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
<b>Construction of dwellings</b>	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
<b>Dwelling</b>	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.
<b>Dwelling units</b>	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.
<b>Established dwelling</b>	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.
<b>First home buyers</b>	First home buyers are persons entering the home ownership market for the first time.
<b>Fixed loans</b>	<p>Generally involve:</p> <ul style="list-style-type: none"><li>■ a commitment for a fixed amount for a fixed period for a specific purpose</li><li>■ a schedule of repayments over a fixed period and</li><li>■ repayments which reduce the liability of the borrower but do not act to make further finance available.</li></ul>
<b>Fixed rate loan</b>	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.
<b>Housing Loan Outstandings</b>	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.
<b>New dwelling</b>	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*

<b>Other lenders n.e.c.</b>	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.
<b>Refinancing</b>	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 a different 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.
<b>Revolving credit</b>	Generally has the following characteristics: <ul style="list-style-type: none"><li>■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed</li><li>■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit; and</li><li>■ 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.</li></ul>
<b>Secured housing finance</b>	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.
<b>Securitisation vehicle</b>	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.
<b>Self-contained</b>	The dwelling includes bathing and cooking facilities.
<b>Wholesale lenders</b>	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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*EMAIL*                      [client.services@abs.gov.au](mailto:client.services@abs.gov.au)

*FAX*                              1300 135 211

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