

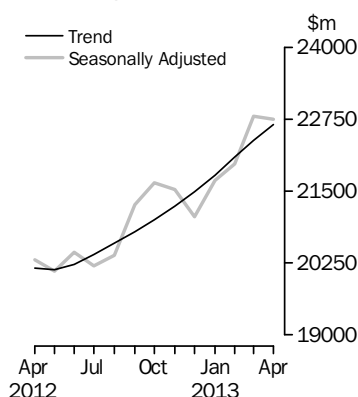
# HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 11 JUN 2013

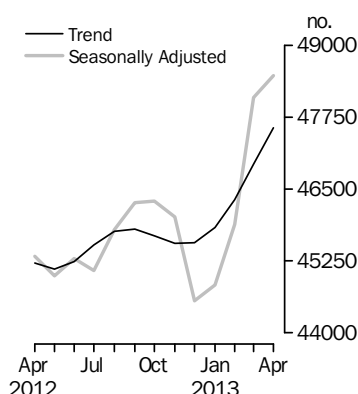
## Value of dwelling commitments

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 Tavish Shrestha on Sydney (02) 9268 4615.

## KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Apr 2013	Mar 2013 to Apr 2013	Apr 2013	Mar 2013 to Apr 2013
Value of dwelling commitments(a)(b)	\$m	% change	\$m	% change
Total dwellings	22 653	1.2	22 749	-0.2
Owner occupied housing	14 530	1.2	14 609	-0.9
Investment housing - fixed loans(c)	8 123	1.2	8 140	1.1
Number of dwelling commitments(a)(b)	no.	% change	no.	% change
Owner occupied housing	47 566	1.4	48 475	0.8
Construction of dwellings	5 302	1.5	5 343	0.2
Purchase of new dwellings	2 896	3.5	2 986	-0.4
Purchase of established dwellings	39 369	1.2	40 146	1.0

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

## KEY POINTS

### VALUE OF DWELLING COMMITMENTS

APRIL 2013 COMPARED WITH MARCH 2013:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 1.2%. Owner occupied housing commitments rose 1.2% and investment housing commitments rose 1.2%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions fell 0.2%.

### NUMBER OF DWELLING COMMITMENTS

APRIL 2013 COMPARED WITH MARCH 2013:

- In trend terms, the number of commitments for owner occupied housing finance rose 1.4%.
- In trend terms, the number of commitments for the purchase of new dwellings rose 3.5%, the number of commitments for the construction of dwellings rose 1.5% and the number of commitments for the purchase of established dwellings rose 1.2%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose to 14.3% in April 2013 from 14.2% in March 2013.

# NOTES

## FORTHCOMING ISSUES

ISSUE	RELEASE DATE
May 2013	12 July 2013
June 2013	7 August 2013
July 2013	9 September 2013
August 2013	14 October 2013
September 2013	11 November 2013
October 2013	10 December 2013

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## 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 have impacted on:

- Owner occupied housing for March 2013
- Housing loan outstandings to households for the period June 2011 to March 2013.

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.

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## 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 DATA

### 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

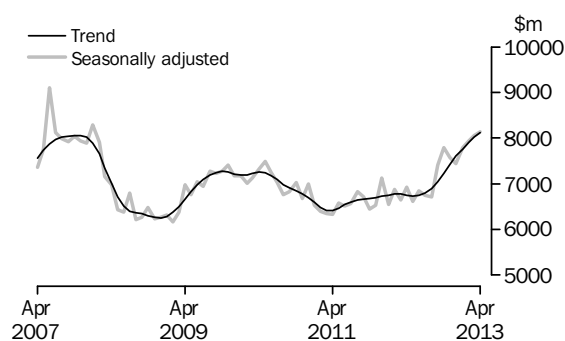
(Tables 11, 1 & 2)

The total value of dwelling commitments excluding alterations and additions (trend) rose 1.2% in April 2013 compared with March 2013, while the seasonally adjusted series fell 0.2% in April 2013.

The total value of owner occupied housing commitments (trend) rose (\$170m, 1.2%) in April 2013. Rises were recorded in commitments for the purchase of established dwellings (up \$117m, 1.0%), commitments for the purchase of new dwellings (up \$27m, 2.9%) and commitments for the construction of dwellings (up \$26m, 1.8%). The seasonally adjusted series for the total value of owner occupied housing commitments fell 0.9% in April 2013.

The total value of investment housing commitments (trend) rose (\$98m, 1.2%) in April 2013 compared with March 2013. A rise was recorded in commitments for the purchase of dwellings by individuals for rent or resale (up \$127m, 1.9%), while falls were recorded in commitments for the construction of dwellings for rent or resale (down \$15m, 3.3%) and purchase of dwellings by others for rent or resale (down \$14m, 1.7%). The value of investment housing commitments seasonally adjusted rose 1.1% in April 2013.

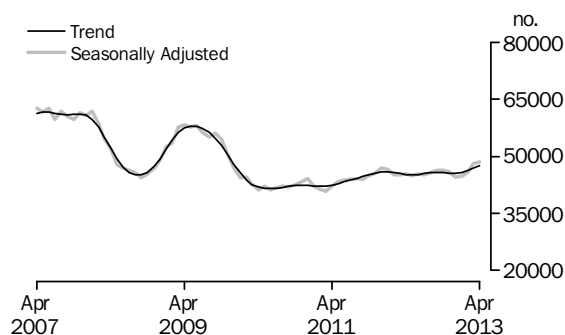
### INVESTMENT HOUSING - TOTAL



#### Number of Owner Occupied Dwellings Financed

(Tables 1 & 2)

The number of owner occupied housing commitments (trend) rose (up 636, 1.4%) in April 2013, following a rise of 1.3% in March 2013. Rises were recorded in commitments for the purchase of established dwellings excluding refinancing (up 321, 1.3%), commitments for the refinancing of established dwellings (up 140, 0.9%), commitments for the purchase of new dwellings (up 98, 3.5%) and commitments for the construction of dwellings (up 78, 1.5%). The seasonally adjusted estimate for the total number of owner occupied housing commitments rose (up 390, 0.8%) in April 2013.



## SUMMARY OF FINDINGS *continued*

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

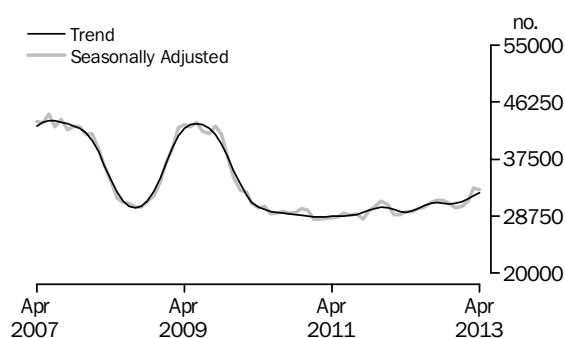
Between April 2013 and March 2013, the number of owner occupied housing commitments (trend) rose in New South Wales (up 279, 2.1%), Western Australia (up 130, 1.8%), Queensland (up 71, 0.8%), Victoria (up 71, 0.6%), South Australia (up 64, 2.0%), the Australian Capital Territory (up 15, 2.0%) and Tasmania (up 1, 0.1%), while a fall was recorded in the Northern Territory (down 10, 2.7%). The seasonally adjusted estimates rose in South Australia (up 238, 7.6%), Western Australia (up 219, 3.0%), New South Wales (up 209, 1.5%), Queensland (up 116, 1.3%) and Tasmania (up 5, 0.7%), while falls were recorded in Victoria (down 579, 4.4%), the Australian Capital Territory (down 19, 2.5%) and the Northern Territory (down 3, 1.0%).

### *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 rose to 14.3% in April 2013 from 14.2% in March 2013. Between April 2013 and March 2013, the average loan size for first home buyers fell \$2,000 to \$289,200. The average loan size for all owner occupied housing commitments rose \$700 to \$301,800 for the same period.

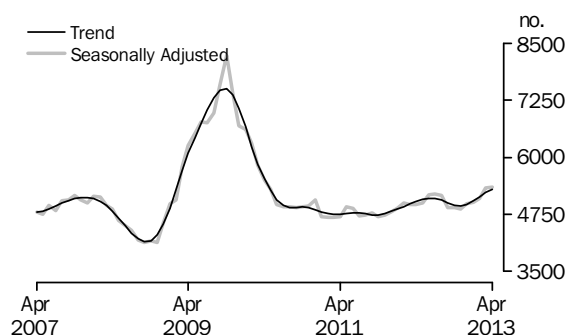
### *Number of Owner Occupied Dwellings Financed Excluding Refinancing (Tables 1 & 2)*

The number of owner occupied housing commitments excluding refinancing (trend) rose 1.6% in April 2013, following a rise of 1.6% in March 2013. The seasonally adjusted series fell 0.7% in April 2013, after a rise of 6.3% in March 2013.



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

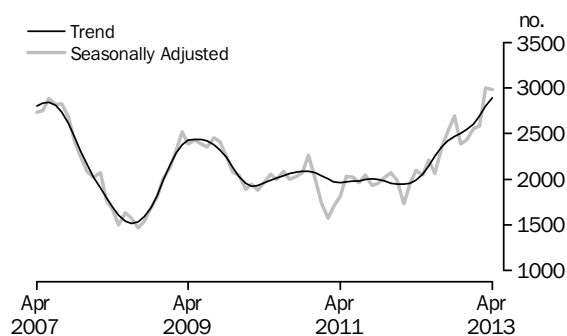
The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 1.5% in April 2013, following a rise of 1.8% in March 2013. This is the fifth consecutive rise since December 2012. The seasonally adjusted series rose 0.2% in April 2013, following a rise of 4.8% in March 2013.



## SUMMARY OF FINDINGS *continued*

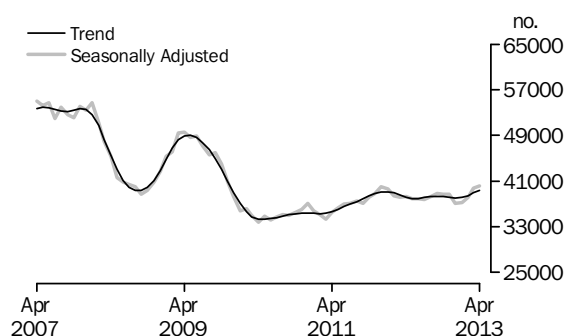
### *Purchase of new dwellings* (Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 3.5% in April 2013, following a rise of 3.8% in March 2013. This is the fourteenth consecutive rise since March 2012. The seasonally adjusted series fell 0.4% in April 2013, after a rise of 16.0% in March 2013.



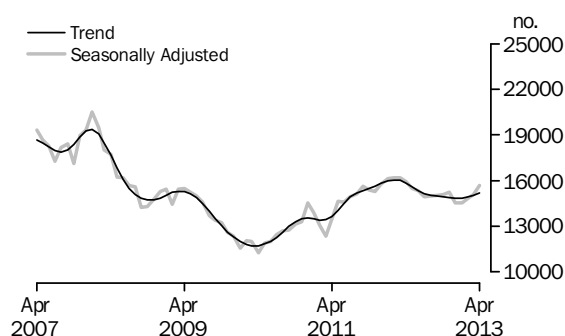
### *Purchase of established dwellings (including refinancing across lending institutions)* (Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) rose 1.2% in April 2013, following a rise of 1.1% in March 2013. The seasonally adjusted series rose 1.0% in April 2013, following a rise of 4.0% in March 2013.



### *Refinancing* (Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) rose 0.9% in April 2013, following a rise of 0.8% in March 2013. The seasonally adjusted series rose 4.1% in April 2013, following a rise of 1.7% in March 2013 and 1.9% in February 2013.

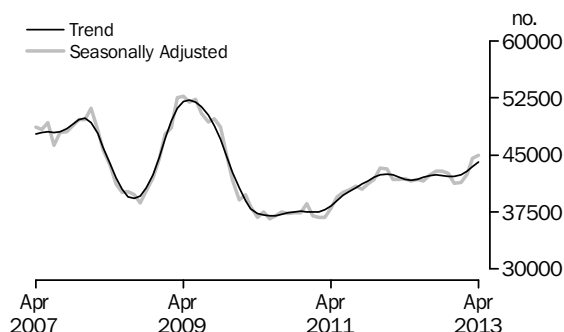


## SUMMARY OF FINDINGS *continued*

### TYPE OF LENDER (OWNER OCCUPATION)

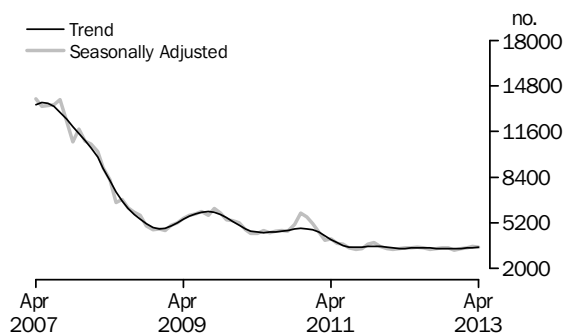
#### *Banks (Tables 3 & 4)*

The number of commitments for owner occupied dwellings financed by banks (trend) rose 1.4% in April 2013, following a rise of 1.4% in March 2013. The seasonally adjusted series rose 1.0% in April 2013, following a rise of 4.9% in March 2013.



#### *Non-banks (Tables 3 & 4)*

The number of commitments for owner occupied dwellings financed by non-banks (trend) rose 0.7% in April 2013, following a rise of 0.8% in March 2013. The seasonally adjusted series fell 1.4% in April 2013, after a rise of 3.3% in March 2013. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) rose 2.5% in April 2013, following a rise of 2.6% in March 2013. The seasonally adjusted series rose 0.4% in April 2013, after a fall of 4.0% in March 2013.



### HOUSING LOAN OUTSTANDINGS

#### *(Table 12)*

At the end of April 2013, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$1,208,965m, up \$6,743m (0.6%) from the March 2013 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$4,224m (0.5%) to \$816,737m and investment housing loan outstandings financed by ADIs rose \$2,519m (0.6%) to \$392,228m.

Bank housing loan outstandings rose \$6,538m (0.6%) during April 2013 to reach a closing balance of \$1,160,050m. Owner occupied housing loan outstandings of banks rose \$4,064m (0.5%) to \$777,325m and investment housing loan outstandings of banks rose \$2,474m (0.7%) to \$382,725m.



## 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												
2012												
April	4 402	1 211	1 953	671	35 284	10 368	<b>41 639</b>	12 250	14 708	3 699	26 931	8 551
May	5 907	1 647	2 228	759	42 297	12 695	<b>50 432</b>	15 101	17 359	4 477	33 073	10 624
June	5 430	1 546	2 168	749	37 776	11 391	<b>45 374</b>	13 686	15 501	3 998	29 873	9 688
July	5 628	1 548	2 041	712	37 987	11 486	<b>45 656</b>	13 746	15 240	3 971	30 416	9 775
August	5 607	1 568	2 420	815	40 025	12 053	<b>48 052</b>	14 436	15 990	4 148	32 062	10 288
September	4 699	1 319	2 348	793	36 323	10 901	<b>43 370</b>	13 014	13 949	3 623	29 421	9 391
October	5 237	1 442	2 836	969	41 167	12 313	<b>49 240</b>	14 724	15 958	4 179	33 282	10 545
November	5 128	1 449	2 643	911	42 427	13 051	<b>50 198</b>	15 411	16 256	4 236	33 942	11 176
December	4 593	1 313	2 591	886	36 723	11 338	<b>43 907</b>	13 537	14 165	3 651	29 742	9 886
2013												
January	4 000	1 123	2 195	747	32 637	10 051	<b>38 832</b>	11 922	12 585	3 263	26 247	8 659
February	4 542	1 252	2 374	773	34 233	10 258	<b>41 149</b>	12 284	13 425	3 447	27 724	8 837
March	4 960	1 384	2 847	940	38 876	11 730	<b>46 683</b>	14 055	14 799	3 888	31 884	10 167
April	5 284	1 530	3 014	984	40 531	12 223	<b>48 829</b>	14 737	15 709	4 100	33 120	10 638
SEASONALLY ADJUSTED												
2012												
April	4 969	1 363	2 097	740	38 267	11 280	<b>45 332</b>	13 383	15 921	4 094	29 411	9 289
May	4 999	1 406	2 050	687	37 939	11 407	<b>44 988</b>	13 499	15 512	4 009	29 476	9 491
June	5 179	1 448	2 212	760	37 896	11 384	<b>45 287</b>	13 591	15 347	3 949	29 940	9 643
July	5 189	1 432	2 063	718	37 835	11 309	<b>45 088</b>	13 458	14 929	3 824	30 159	9 634
August	5 164	1 432	2 347	803	38 281	11 429	<b>45 792</b>	13 663	14 989	3 842	30 803	9 822
September	4 895	1 383	2 524	860	38 848	11 608	<b>46 266</b>	13 851	15 022	3 877	31 244	9 974
October	4 902	1 374	2 696	876	38 692	11 594	<b>46 290</b>	13 843	15 093	3 917	31 197	9 926
November	4 863	1 385	2 386	844	38 767	11 710	<b>46 016</b>	13 940	15 262	3 941	30 753	9 998
December	4 975	1 422	2 431	830	37 149	11 355	<b>44 555</b>	13 607	14 557	3 770	29 998	9 837
2013												
January	5 012	1 392	2 557	862	37 262	11 641	<b>44 831</b>	13 895	14 556	3 817	30 276	10 078
February	5 090	1 394	2 584	866	38 215	11 775	<b>45 889</b>	14 035	14 836	3 865	31 053	10 170
March	5 333	1 494	2 998	972	39 754	12 282	<b>48 085</b>	14 748	15 083	4 007	33 002	10 740
April	5 343	1 538	2 986	988	40 146	12 082	<b>48 475</b>	14 609	15 696	4 128	32 779	10 481
TREND												
2012												
April	5 035	1 392	1 990	681	38 189	11 334	<b>45 214</b>	13 407	15 861	4 075	29 353	9 332
May	5 082	1 408	2 056	704	37 974	11 301	<b>45 111</b>	13 413	15 600	4 005	29 511	9 408
June	5 105	1 418	2 151	736	37 988	11 334	<b>45 245</b>	13 488	15 346	3 941	29 899	9 547
July	5 097	1 420	2 256	771	38 170	11 406	<b>45 524</b>	13 597	15 166	3 899	30 357	9 698
August	5 059	1 415	2 351	802	38 348	11 472	<b>45 758</b>	13 689	15 062	3 876	30 696	9 813
September	4 999	1 404	2 421	825	38 386	11 505	<b>45 806</b>	13 734	14 999	3 864	30 806	9 870
October	4 943	1 392	2 467	840	38 275	11 529	<b>45 685</b>	13 761	14 935	3 856	30 751	9 905
November	4 926	1 387	2 502	850	38 121	11 568	<b>45 549</b>	13 805	14 876	3 853	30 674	9 952
December	4 965	1 396	2 543	861	38 056	11 633	<b>45 563</b>	13 889	14 844	3 860	30 720	10 029
2013												
January	5 043	1 415	2 606	877	38 177	11 726	<b>45 825</b>	14 017	14 860	3 880	30 966	10 137
February	5 134	1 440	2 696	900	38 489	11 843	<b>46 319</b>	14 183	14 937	3 915	31 382	10 267
March	5 224	1 466	2 798	927	38 908	11 966	<b>46 930</b>	14 360	15 060	3 961	31 870	10 398
April	5 302	1 492	2 896	954	39 369	12 083	<b>47 566</b>	14 530	15 200	4 010	32 367	10 520

(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>2012</b>												
April	-12.4	-12.1	-2.4	1.4	-13.2	-11.9	<b>-12.6</b>	-11.3	-14.7	-15.5	-11.5	-9.3
May	34.2	36.0	14.1	13.1	19.9	22.4	<b>21.1</b>	23.3	18.0	21.0	22.8	24.3
June	-8.1	-6.1	-2.7	-1.3	-10.7	-10.3	<b>-10.0</b>	-9.4	-10.7	-10.7	-9.7	-8.8
July	3.6	0.1	-5.9	-5.0	0.6	0.8	<b>0.6</b>	0.4	-1.7	-0.7	1.8	0.9
August	-0.4	1.3	18.6	14.5	5.4	4.9	<b>5.2</b>	5.0	4.9	4.5	5.4	5.2
September	-16.2	-15.9	-3.0	-2.6	-9.2	-9.6	<b>-9.7</b>	-9.9	-12.8	-12.7	-8.2	-8.7
October	11.4	9.3	20.8	22.2	13.3	13.0	<b>13.5</b>	13.1	14.4	15.3	13.1	12.3
November	-2.1	0.5	-6.8	-6.0	3.1	6.0	<b>1.9</b>	4.7	1.9	1.4	2.0	6.0
December	-10.4	-9.3	-2.0	-2.8	-13.4	-13.1	<b>-12.5</b>	-12.2	-12.9	-13.8	-12.4	-11.5
<b>2013</b>												
January	-12.9	-14.5	-15.3	-15.6	-11.1	-11.3	<b>-11.6</b>	-11.9	-11.2	-10.6	-11.8	-12.4
February	13.6	11.5	8.2	3.4	4.9	2.1	<b>6.0</b>	3.0	6.7	5.6	5.6	2.1
March	9.2	10.6	19.9	21.7	13.6	14.3	<b>13.4</b>	14.4	10.2	12.8	15.0	15.1
April	6.5	10.5	5.9	4.6	4.3	4.2	<b>4.6</b>	4.9	6.1	5.4	3.9	4.6

SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
<b>2012</b>												
April	0.0	0.2	7.8	17.3	0.0	0.6	<b>0.4</b>	1.4	-1.6	-0.9	1.5	2.4
May	0.6	3.1	-2.2	-7.1	-0.9	1.1	<b>-0.8</b>	0.9	-2.6	-2.1	0.2	2.2
June	3.6	3.0	7.9	10.6	-0.1	-0.2	<b>0.7</b>	0.7	-1.1	-1.5	1.6	1.6
July	0.2	-1.1	-6.7	-5.6	-0.2	-0.7	<b>-0.4</b>	-1.0	-2.7	-3.2	0.7	-0.1
August	-0.5	0.0	13.7	11.9	1.2	1.1	<b>1.6</b>	1.5	0.4	0.5	2.1	2.0
September	-5.2	-3.4	7.5	7.2	1.5	1.6	<b>1.0</b>	1.4	0.2	0.9	1.4	1.5
October	0.1	-0.7	6.8	1.8	-0.4	-0.1	<b>0.1</b>	-0.1	0.5	1.0	-0.2	-0.5
November	-0.8	0.9	-11.5	-3.6	0.2	1.0	<b>-0.6</b>	0.7	1.1	0.6	-1.4	0.7
December	2.3	2.6	1.9	-1.7	-4.2	-3.0	<b>-3.2</b>	-2.4	-4.6	-4.3	-2.5	-1.6
<b>2013</b>												
January	0.7	-2.1	5.2	3.9	0.3	2.5	<b>0.6</b>	2.1	0.0	1.2	0.9	2.5
February	1.6	0.1	1.0	0.4	2.6	1.2	<b>2.4</b>	1.0	1.9	1.2	2.6	0.9
March	4.8	7.2	16.0	12.3	4.0	4.3	<b>4.8</b>	5.1	1.7	3.7	6.3	5.6
April	0.2	3.0	-0.4	1.7	1.0	-1.6	<b>0.8</b>	-0.9	4.1	3.0	-0.7	-2.4

TREND (% CHANGE FROM PREVIOUS MONTH)												
<b>2012</b>												
April	1.2	1.4	1.7	1.9	-1.0	-0.7	<b>-0.6</b>	-0.4	-1.0	-1.2	-0.4	0.0
May	0.9	1.2	3.3	3.4	-0.6	-0.3	<b>-0.2</b>	0.0	-1.6	-1.7	0.5	0.8
June	0.5	0.7	4.7	4.6	0.0	0.3	<b>0.3</b>	0.6	-1.6	-1.6	1.3	1.5
July	-0.2	0.1	4.9	4.7	0.5	0.6	<b>0.6</b>	0.8	-1.2	-1.1	1.5	1.6
August	-0.8	-0.3	4.2	4.0	0.5	0.6	<b>0.5</b>	0.7	-0.7	-0.6	1.1	1.2
September	-1.2	-0.8	2.9	2.8	0.1	0.3	<b>0.1</b>	0.3	-0.4	-0.3	0.4	0.6
October	-1.1	-0.9	1.9	1.8	-0.3	0.2	<b>-0.3</b>	0.2	-0.4	-0.2	-0.2	0.4
November	-0.3	-0.3	1.4	1.2	-0.4	0.3	<b>-0.3</b>	0.3	-0.4	-0.1	-0.3	0.5
December	0.8	0.6	1.6	1.2	-0.2	0.6	<b>0.0</b>	0.6	-0.2	0.2	0.2	0.8
<b>2013</b>												
January	1.6	1.4	2.5	1.9	0.3	0.8	<b>0.6</b>	0.9	0.1	0.5	0.8	1.1
February	1.8	1.7	3.5	2.7	0.8	1.0	<b>1.1</b>	1.2	0.5	0.9	1.3	1.3
March	1.8	1.9	3.8	3.0	1.1	1.0	<b>1.3</b>	1.2	0.8	1.2	1.6	1.3
April	1.5	1.8	3.5	2.9	1.2	1.0	<b>1.4</b>	1.2	0.9	1.2	1.6	1.2

(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										
2012										
April	38 589	11 488	3 050	762	<b>41 639</b>	12 250	857	211	482	122
May	46 576	14 144	3 856	957	<b>50 432</b>	15 101	1 137	281	622	158
June	41 877	12 837	3 497	849	<b>45 374</b>	13 686	873	199	609	151
July	42 262	12 871	3 394	876	<b>45 656</b>	13 746	888	218	659	181
August	44 602	13 561	3 450	875	<b>48 052</b>	14 436	880	214	721	199
September	40 097	12 161	3 273	853	<b>43 370</b>	13 014	740	175	624	171
October	45 616	13 795	3 624	929	<b>49 240</b>	14 724	788	185	763	216
November	46 332	14 400	3 866	1 012	<b>50 198</b>	15 411	896	212	849	256
December	40 690	12 678	3 217	859	<b>43 907</b>	13 537	716	170	736	219
2013										
January	35 819	11 114	3 013	808	<b>38 832</b>	11 922	625	145	845	251
February	37 957	11 441	3 192	842	<b>41 149</b>	12 284	881	210	684	199
March	43 249	13 168	3 434	887	<b>46 683</b>	14 055	865	213	862	242
April	45 334	13 839	3 495	898	<b>48 829</b>	14 737	833	188	979	274

SEASONALLY ADJUSTED										
2012										
April	41 896	12 503	3 437	881	<b>45 332</b>	13 383	952	231	614	161
May	41 549	12 623	3 440	876	<b>44 988</b>	13 499	957	232	626	163
June	41 759	12 697	3 528	894	<b>45 287</b>	13 591	894	204	644	167
July	41 614	12 564	3 474	894	<b>45 088</b>	13 458	906	220	644	178
August	42 427	12 789	3 365	874	<b>45 792</b>	13 663	868	213	637	180
September	42 847	12 988	3 419	863	<b>46 266</b>	13 851	824	197	650	171
October	42 825	12 977	3 465	866	<b>46 290</b>	13 843	738	173	686	190
November	42 562	13 086	3 454	854	<b>46 016</b>	13 940	806	187	731	210
December	41 275	12 763	3 280	844	<b>44 555</b>	13 607	756	178	724	209
2013										
January	41 419	13 000	3 412	895	<b>44 831</b>	13 895	761	175	832	240
February	42 450	13 095	3 439	940	<b>45 889</b>	14 035	897	237	756	222
March	44 532	13 825	3 553	922	<b>48 085</b>	14 748	861	205	991	289
April	44 970	13 650	3 505	959	<b>48 475</b>	14 609	865	195	1 120	330

TREND										
2012										
April	41 798	12 539	3 417	867	<b>45 214</b>	13 407	912	218	620	161
May	41 675	12 533	3 436	881	<b>45 111</b>	13 413	922	221	632	166
June	41 790	12 602	3 455	887	<b>45 245</b>	13 488	920	221	636	169
July	42 066	12 712	3 457	885	<b>45 524</b>	13 597	894	214	640	172
August	42 312	12 813	3 446	876	<b>45 758</b>	13 689	854	204	649	177
September	42 381	12 868	3 425	866	<b>45 806</b>	13 734	815	193	663	183
October	42 280	12 900	3 406	861	<b>45 685</b>	13 761	789	187	679	190
November	42 152	12 943	3 398	863	<b>45 549</b>	13 805	780	185	707	200
December	42 159	13 015	3 405	874	<b>45 563</b>	13 889	788	188	751	215
2013										
January	42 403	13 125	3 423	892	<b>45 825</b>	14 017	807	193	808	234
February	42 872	13 271	3 447	912	<b>46 319</b>	14 183	830	199	875	255
March	43 457	13 429	3 473	931	<b>46 930</b>	14 360	852	204	944	277
April	44 068	13 582	3 499	947	<b>47 566</b>	14 530	873	209	1 009	297

(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>2012</b>										
April	-12.3	-11.0	-16.6	-14.3	<b>-12.6</b>	-11.3	-22.1	-18.6	-19.9	-18.3
May	20.7	23.1	26.4	25.5	<b>21.1</b>	23.3	32.7	32.9	29.0	29.5
June	-10.1	-9.2	-9.3	-11.3	<b>-10.0</b>	-9.4	-23.2	-29.0	-2.1	-4.4
July	0.9	0.3	-2.9	3.1	<b>0.6</b>	0.4	1.7	9.6	8.2	19.7
August	5.5	5.4	1.6	0.0	<b>5.2</b>	5.0	-0.9	-1.9	9.4	9.6
September	-10.1	-10.3	-5.1	-2.6	<b>-9.7</b>	-9.9	-15.9	-18.1	-13.5	-14.0
October	13.8	13.4	10.7	9.0	<b>13.5</b>	13.1	6.5	5.2	22.3	26.6
November	1.6	4.4	6.7	8.9	<b>1.9</b>	4.7	13.7	14.9	11.3	18.6
December	-12.2	-12.0	-16.8	-15.1	<b>-12.5</b>	-12.2	-20.1	-19.7	-13.3	-14.8
<b>2013</b>										
January	-12.0	-12.3	-6.3	-5.9	<b>-11.6</b>	-11.9	-12.7	-15.0	14.8	14.9
February	6.0	3.0	5.9	4.2	<b>6.0</b>	3.0	41.0	45.3	-19.1	-20.8
March	13.9	15.1	7.6	5.3	<b>13.4</b>	14.4	-1.8	1.3	26.0	21.9
April	4.8	5.1	1.8	1.2	<b>4.6</b>	4.9	-3.7	-11.6	13.6	13.2
SEASONALLY ADJUSTED (% change from previous month)										
<b>2012</b>										
April	0.3	1.4	0.9	1.7	<b>0.4</b>	1.4	-5.2	-1.7	-1.5	-0.7
May	-0.8	1.0	0.1	-0.5	<b>-0.8</b>	0.9	0.5	0.5	2.1	0.8
June	0.5	0.6	2.6	2.1	<b>0.7</b>	0.7	-6.6	-12.0	2.9	2.9
July	-0.3	-1.0	-1.5	0.0	<b>-0.4</b>	-1.0	1.3	7.7	-0.1	6.4
August	2.0	1.8	-3.1	-2.2	<b>1.6</b>	1.5	-4.1	-3.3	-1.1	1.2
September	1.0	1.6	1.6	-1.3	<b>1.0</b>	1.4	-5.1	-7.7	2.0	-4.8
October	-0.1	-0.1	1.3	0.3	<b>0.1</b>	-0.1	-10.3	-11.9	5.6	11.1
November	-0.6	0.8	-0.3	-1.4	<b>-0.6</b>	0.7	9.2	8.3	6.6	10.2
December	-3.0	-2.5	-5.0	-1.2	<b>-3.2</b>	-2.4	-6.2	-5.3	-1.1	-0.5
<b>2013</b>										
January	0.3	1.9	4.0	6.1	<b>0.6</b>	2.1	0.6	-1.4	14.9	14.8
February	2.5	0.7	0.8	5.0	<b>2.4</b>	1.0	17.9	35.4	-9.1	-7.4
March	4.9	5.6	3.3	-1.8	<b>4.8</b>	5.1	-4.0	-13.6	31.1	29.9
April	1.0	-1.3	-1.4	4.0	<b>0.8</b>	-0.9	0.4	-5.0	13.0	14.3
TREND (% change from previous month)										
<b>2012</b>										
April	-0.7	-0.5	0.0	1.7	<b>-0.6</b>	-0.4	-0.1	-0.1	3.4	5.0
May	-0.3	-0.1	0.6	1.5	<b>-0.2</b>	0.0	1.1	1.3	1.8	3.4
June	0.3	0.6	0.5	0.7	<b>0.3</b>	0.6	-0.1	0.0	0.7	1.8
July	0.7	0.9	0.1	-0.2	<b>0.6</b>	0.8	-2.9	-2.8	0.6	1.7
August	0.6	0.8	-0.3	-1.0	<b>0.5</b>	0.7	-4.5	-4.9	1.5	2.7
September	0.2	0.4	-0.6	-1.1	<b>0.1</b>	0.3	-4.5	-5.0	2.1	3.5
October	-0.2	0.3	-0.6	-0.7	<b>-0.3</b>	0.2	-3.1	-3.4	2.5	3.9
November	-0.3	0.3	-0.2	0.3	<b>-0.3</b>	0.3	-1.2	-0.9	4.1	5.4
December	0.0	0.6	0.2	1.3	<b>0.0</b>	0.6	1.0	1.5	6.2	7.4
<b>2013</b>										
January	0.6	0.8	0.5	2.0	<b>0.6</b>	0.9	2.4	3.0	7.7	8.8
February	1.1	1.1	0.7	2.2	<b>1.1</b>	1.2	2.8	3.1	8.2	9.1
March	1.4	1.2	0.8	2.1	<b>1.3</b>	1.2	2.6	2.5	7.9	8.5
April	1.4	1.1	0.7	1.8	<b>1.4</b>	1.2	2.5	2.0	6.9	7.1

(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)

	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

<b>2012</b>									
April	12 165	11 030	8 048	2 734	6 081	610	305	666	<b>41 639</b>
May	14 410	14 203	9 236	3 345	7 282	839	342	775	<b>50 432</b>
June	12 949	12 822	8 088	3 106	6 614	730	333	732	<b>45 374</b>
July	13 038	12 816	8 265	2 999	6 738	730	349	721	<b>45 656</b>
August	13 874	13 050	9 020	3 055	7 193	773	341	746	<b>48 052</b>
September	12 727	11 683	8 222	2 699	6 277	733	357	672	<b>43 370</b>
October	14 074	13 306	9 613	3 111	7 164	795	419	758	<b>49 240</b>
November	14 644	13 265	9 577	3 176	7 437	807	428	864	<b>50 198</b>
December	12 148	12 404	8 142	2 912	6 546	727	360	668	<b>43 907</b>
<b>2013</b>									
January	10 405	10 840	7 198	2 724	6 136	642	364	523	<b>38 832</b>
February	11 081	11 067	8 124	2 761	6 407	674	332	703	<b>41 149</b>
March	13 475	12 133	9 063	3 086	7 037	759	361	769	<b>46 683</b>
April	14 223	12 770	9 029	3 279	7 641	764	319	804	<b>48 829</b>

## SEASONALLY ADJUSTED (b)

<b>2012</b>									
April	13 046	12 204	8 787	3 017	6 582	655	335	717	<b>45 332</b>
May	12 718	12 339	8 524	2 966	6 623	741	325	693	<b>44 988</b>
June	12 940	12 465	8 328	3 048	6 510	765	343	715	<b>45 287</b>
July	12 715	12 405	8 286	3 016	6 724	744	368	701	<b>45 088</b>
August	13 104	12 278	8 630	2 929	6 797	762	344	723	<b>45 792</b>
September	13 425	12 502	8 714	2 928	6 663	786	375	722	<b>46 266</b>
October	13 145	12 420	8 796	3 076	6 775	779	384	715	<b>46 290</b>
November	12 837	12 529	8 690	2 883	6 870	744	390	767	<b>46 016</b>
December	12 539	12 552	8 589	2 952	6 765	747	343	701	<b>44 555</b>
<b>2013</b>									
January	12 624	12 361	8 378	3 057	6 856	710	424	636	<b>44 831</b>
February	12 990	12 560	8 694	2 937	7 015	705	344	764	<b>45 889</b>
March	13 874	13 226	8 862	3 144	7 344	736	339	793	<b>48 085</b>
April	14 083	12 647	8 978	3 382	7 563	741	336	774	<b>48 475</b>

## TREND (b)

<b>2012</b>									
April	13 010	12 251	8 614	3 039	6 622	700	349	707	<b>45 214</b>
May	12 819	12 305	8 529	3 024	6 631	712	348	703	<b>45 111</b>
June	12 839	12 349	8 486	3 006	6 643	733	349	705	<b>45 245</b>
July	12 960	12 391	8 505	2 986	6 668	755	353	713	<b>45 524</b>
August	13 041	12 423	8 557	2 974	6 703	770	359	719	<b>45 758</b>
September	13 035	12 428	8 610	2 965	6 731	773	369	721	<b>45 806</b>
October	12 957	12 434	8 642	2 954	6 752	765	378	718	<b>45 685</b>
November	12 874	12 465	8 647	2 953	6 786	752	380	716	<b>45 549</b>
December	12 863	12 523	8 637	2 974	6 854	740	377	717	<b>45 563</b>
<b>2013</b>									
January	12 966	12 596	8 645	3 016	6 962	730	371	724	<b>45 825</b>
February	13 173	12 676	8 689	3 073	7 097	724	362	737	<b>46 319</b>
March	13 429	12 751	8 754	3 139	7 240	722	352	752	<b>46 930</b>
April	13 708	12 822	8 825	3 203	7 370	723	342	767	<b>47 566</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)

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
<b>2012</b>									
April	-11.6	-9.8	-15.7	-17.6	-12.4	-12.6	-33.1	-7.6	<b>-12.6</b>
May	18.5	28.8	14.8	22.3	19.8	37.5	12.1	16.4	<b>21.1</b>
June	-10.1	-9.7	-12.4	-7.1	-9.2	-13.0	-2.6	-5.5	<b>-10.0</b>
July	0.7	0.0	2.2	-3.4	1.9	0.0	4.8	-1.5	<b>0.6</b>
August	6.4	1.8	9.1	1.9	6.8	5.9	-2.3	3.5	<b>5.2</b>
September	-8.3	-10.5	-8.8	-11.7	-12.7	-5.2	4.7	-9.9	<b>-9.7</b>
October	10.6	13.9	16.9	15.3	14.1	8.5	17.4	12.8	<b>13.5</b>
November	4.1	-0.3	-0.4	2.1	3.8	1.5	2.1	14.0	<b>1.9</b>
December	-17.0	-6.5	-15.0	-8.3	-12.0	-9.9	-15.9	-22.7	<b>-12.5</b>
<b>2013</b>									
January	-14.3	-12.6	-11.6	-6.5	-6.3	-11.7	1.1	-21.7	<b>-11.6</b>
February	6.5	2.1	12.9	1.4	4.4	5.0	-8.8	34.4	<b>6.0</b>
March	21.6	9.6	11.6	11.8	9.8	12.6	8.7	9.4	<b>13.4</b>
April	5.6	5.3	-0.4	6.3	8.6	0.7	-11.6	4.6	<b>4.6</b>
SEASONALLY ADJUSTED (% change from previous month)									
<b>2012</b>									
April	-0.5	1.2	1.5	-2.8	-1.4	2.2	-18.6	4.0	<b>0.4</b>
May	-2.5	1.1	-3.0	-1.7	0.6	13.1	-2.9	-3.3	<b>-0.8</b>
June	1.7	1.0	-2.3	2.8	-1.7	3.3	5.6	3.2	<b>0.7</b>
July	-1.7	-0.5	-0.5	-1.1	3.3	-2.8	7.3	-2.0	<b>-0.4</b>
August	3.1	-1.0	4.1	-2.9	1.1	2.4	-6.6	3.1	<b>1.6</b>
September	2.5	1.8	1.0	0.0	-2.0	3.1	9.2	0.0	<b>1.0</b>
October	-2.1	-0.7	0.9	5.0	1.7	-0.9	2.5	-1.0	<b>0.1</b>
November	-2.3	0.9	-1.2	-6.3	1.4	-4.4	1.6	7.3	<b>-0.6</b>
December	-2.3	0.2	-1.2	2.4	-1.5	0.4	-12.3	-8.6	<b>-3.2</b>
<b>2013</b>									
January	0.7	-1.5	-2.5	3.6	1.3	-5.0	23.9	-9.4	<b>0.6</b>
February	2.9	1.6	3.8	-3.9	2.3	-0.8	-18.8	20.2	<b>2.4</b>
March	6.8	5.3	1.9	7.0	4.7	4.4	-1.5	3.9	<b>4.8</b>
April	1.5	-4.4	1.3	7.6	3.0	0.7	-1.0	-2.5	<b>0.8</b>
TREND (% change from previous month)									
<b>2012</b>									
April	-3.0	0.6	-0.8	-0.2	0.4	-0.1	-0.2	-0.9	<b>-0.6</b>
May	-1.5	0.4	-1.0	-0.5	0.1	1.7	-0.3	-0.5	<b>-0.2</b>
June	0.2	0.4	-0.5	-0.6	0.2	2.9	0.4	0.3	<b>0.3</b>
July	0.9	0.3	0.2	-0.6	0.4	3.0	1.0	1.1	<b>0.6</b>
August	0.6	0.3	0.6	-0.4	0.5	2.0	1.9	0.9	<b>0.5</b>
September	0.0	0.0	0.6	-0.3	0.4	0.3	2.7	0.2	<b>0.1</b>
October	-0.6	0.0	0.4	-0.4	0.3	-1.1	2.3	-0.4	<b>-0.3</b>
November	-0.6	0.2	0.1	0.0	0.5	-1.6	0.6	-0.3	<b>-0.3</b>
December	-0.1	0.5	-0.1	0.7	1.0	-1.6	-0.8	0.2	<b>0.0</b>
<b>2013</b>									
January	0.8	0.6	0.1	1.4	1.6	-1.3	-1.8	1.0	<b>0.6</b>
February	1.6	0.6	0.5	1.9	1.9	-0.8	-2.5	1.7	<b>1.1</b>
March	1.9	0.6	0.8	2.1	2.0	-0.3	-2.8	2.1	<b>1.3</b>
April	2.1	0.6	0.8	2.0	1.8	0.1	-2.7	2.0	<b>1.4</b>

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

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

	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									
<b>2012</b>									
April	3 967	3 247	2 239	658	1 688	134	98	219	<b>12 250</b>
May	4 815	4 207	2 647	808	2 083	181	112	248	<b>15 101</b>
June	4 288	3 883	2 361	753	1 888	169	110	235	<b>13 686</b>
July	4 343	3 840	2 341	749	1 953	155	111	255	<b>13 746</b>
August	4 551	3 938	2 556	760	2 107	166	113	245	<b>14 436</b>
September	4 181	3 535	2 353	656	1 798	155	111	224	<b>13 014</b>
October	4 675	3 988	2 708	758	2 030	164	133	268	<b>14 724</b>
November	5 035	3 984	2 758	812	2 213	176	140	294	<b>15 411</b>
December	4 154	3 800	2 359	725	1 979	160	121	239	<b>13 537</b>
<b>2013</b>									
January	3 519	3 357	2 026	677	1 913	142	107	180	<b>11 922</b>
February	3 627	3 282	2 301	692	1 909	142	105	224	<b>12 284</b>
March	4 436	3 593	2 599	760	2 123	164	118	262	<b>14 055</b>
April	4 746	3 772	2 548	805	2 336	161	104	265	<b>14 737</b>
SEASONALLY ADJUSTED (b)									
<b>2012</b>									
April	4 230	3 673	2 451	729	1 825	140	106	234	<b>13 383</b>
May	4 235	3 719	2 434	728	1 862	162	102	230	<b>13 499</b>
June	4 234	3 777	2 407	746	1 890	174	118	232	<b>13 591</b>
July	4 222	3 681	2 346	744	1 942	159	118	241	<b>13 458</b>
August	4 316	3 672	2 432	726	1 994	162	113	249	<b>13 663</b>
September	4 408	3 748	2 500	722	1 935	165	117	241	<b>13 851</b>
October	4 395	3 753	2 483	736	1 953	163	125	248	<b>13 843</b>
November	4 354	3 755	2 506	728	2 035	164	125	254	<b>13 940</b>
December	4 130	3 782	2 472	725	2 071	164	114	242	<b>13 607</b>
<b>2013</b>									
January	4 344	3 777	2 365	757	2 097	158	126	227	<b>13 895</b>
February	4 453	3 789	2 499	755	2 062	149	113	245	<b>14 035</b>
March	4 629	3 922	2 571	776	2 211	159	109	264	<b>14 748</b>
April	4 687	3 780	2 512	823	2 295	157	110	257	<b>14 609</b>
TREND (b)									
<b>2012</b>									
April	4 256	3 634	2 426	738	1 853	155	110	233	<b>13 407</b>
May	4 201	3 670	2 413	738	1 878	157	111	233	<b>13 413</b>
June	4 218	3 700	2 409	736	1 901	160	112	236	<b>13 488</b>
July	4 270	3 719	2 421	734	1 923	163	115	240	<b>13 597</b>
August	4 311	3 729	2 439	731	1 946	165	117	244	<b>13 689</b>
September	4 324	3 731	2 454	729	1 969	165	120	246	<b>13 734</b>
October	4 319	3 739	2 465	728	1 990	164	121	245	<b>13 761</b>
November	4 317	3 757	2 470	730	2 015	162	121	244	<b>13 805</b>
December	4 335	3 779	2 472	738	2 049	160	120	244	<b>13 889</b>
<b>2013</b>									
January	4 380	3 798	2 475	751	2 092	158	118	245	<b>14 017</b>
February	4 450	3 813	2 485	765	2 140	157	115	247	<b>14 183</b>
March	4 529	3 826	2 499	780	2 187	156	113	251	<b>14 360</b>
April	4 608	3 836	2 515	795	2 229	155	110	254	<b>14 530</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> \$m	<i>Refinancing of established dwellings(b)</i> \$m	<i>Alterations and additions</i> \$m	<i>Total</i> \$m	<i>Commitments advanced during month</i> \$m	<i>Commitments cancelled during month(c)</i> \$m	<i>Commitments not advanced at end of month(c)</i> \$m
<b>2012</b>							
April	8 551	3 699	302	<b>12 552</b>	12 107	360	19 580
May	10 624	4 477	365	<b>15 466</b>	13 759	445	20 843
June	9 688	3 998	334	<b>14 019</b>	13 881	422	20 558
July	9 775	3 971	324	<b>14 070</b>	13 310	449	20 871
August	10 288	4 148	341	<b>14 777</b>	14 136	431	21 113
September	9 391	3 623	312	<b>13 326</b>	12 777	377	21 284
October	10 545	4 179	357	<b>15 081</b>	13 707	433	22 224
November	11 176	4 236	361	<b>15 772</b>	15 033	449	22 515
December	9 886	3 651	322	<b>13 859</b>	14 170	425	21 603
<b>2013</b>							
January	8 659	3 263	263	<b>12 185</b>	12 492	434	20 862
February	8 837	3 447	325	<b>12 609</b>	11 628	394	21 431
March	10 167	3 888	354	<b>14 409</b>	13 141	465	22 234
April	10 638	4 100	333	<b>15 070</b>	14 106	361	22 837

(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(b)			FIXED RATE LOANS (2 YEARS OR LONGER)(b)(c)			ALL DWELLINGS FINANCED(b)
	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>2012</b>							
April	7 077	17.0	282.5	5 880	14.1	303.5	294.2
May	9 110	18.1	288.3	6 275	12.4	297.2	299.4
June	8 415	18.5	292.0	4 621	10.2	290.2	301.6
July	8 760	19.2	291.2	4 509	9.9	288.8	301.1
August	8 921	18.6	288.9	5 361	11.2	297.7	300.4
September	8 391	19.3	289.2	5 955	13.7	301.8	300.1
October	9 219	18.7	288.3	6 633	13.5	296.9	299.0
November	7 932	15.8	288.0	7 178	14.3	302.6	307.0
December	6 534	14.9	294.3	5 956	13.6	296.5	308.3
<b>2013</b>							
January	5 812	15.0	296.7	4 747	12.2	295.4	307.0
February	5 930	14.4	291.3	5 565	13.5	297.0	298.5
March	6 613	14.2	291.2	8 602	18.4	310.5	301.1
April	6 962	14.3	289.2	10 040	20.6	319.6	301.8

(a) Excludes alterations and additions.

(b) The average loan series does not necessarily represent the average loan size per dwelling (see glossary).

(c) 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	1 097	965	12 161	<b>14 223</b>	5 012	9 211
Victoria	1 293	913	10 564	<b>12 770</b>	4 325	8 445
Queensland	962	538	7 529	<b>9 029</b>	2 602	6 427
South Australia	363	78	2 838	<b>3 279</b>	974	2 305
Western Australia	1 379	432	5 830	<b>7 641</b>	2 300	5 341
Tasmania	67	19	678	<b>764</b>	180	584
Northern Territory	28	9	282	<b>319</b>	99	220
Australian Capital Territory	95	60	649	<b>804</b>	217	587
Total	5 284	3 014	40 531	<b>48 829</b>	15 709	33 120

VALUE (\$M)						
New South Wales	353	333	4 060	<b>4 746</b>	1 466	3 280
Victoria	374	288	3 109	<b>3 772</b>	1 095	2 676
Queensland	289	150	2 109	<b>2 548</b>	647	1 901
South Australia	93	20	692	<b>805</b>	211	594
Western Australia	367	165	1 804	<b>2 336</b>	555	1 781
Tasmania	14	5	143	<b>161</b>	32	129
Northern Territory	11	4	89	<b>104</b>	29	74
Australian Capital Territory	31	18	217	<b>265</b>	63	202
Total	1 530	984	12 223	<b>14 737</b>	4 100	10 638

AVERAGE LOAN SIZE (\$'000)						
New South Wales	321.6	345.0	333.9	<b>333.7</b>	292.5	356.1
Victoria	289.4	315.6	294.3	<b>295.3</b>	253.2	316.9
Queensland	300.0	279.5	280.1	<b>282.2</b>	248.8	295.7
South Australia	255.1	262.6	244.0	<b>245.6</b>	217.0	257.7
Western Australia	266.1	382.8	309.5	<b>305.8</b>	241.3	333.5
Tasmania	203.8	266.3	210.3	<b>211.1</b>	180.2	220.7
Northern Territory	391.9	425.4	315.5	<b>325.3</b>	296.8	338.1
Australian Capital Territory	322.6	292.5	333.6	<b>329.3</b>	289.7	343.9
Total	289.6	326.4	301.6	<b>301.8</b>	261.0	321.2

(a) Excludes alterations and additions.

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

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

# 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(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>2012</b>								
April	1 211	671	3 699	6 669	410	5 350	492	18 502
May	1 647	759	4 477	8 218	354	6 726	658	22 839
June	1 546	749	3 998	7 392	619	6 752	593	21 649
July	1 548	712	3 971	7 515	378	5 982	461	20 568
August	1 568	815	4 148	7 904	271	6 176	634	21 517
September	1 319	793	3 623	7 278	442	5 594	910	19 960
October	1 442	969	4 179	8 135	911	6 189	836	22 660
November	1 449	911	4 236	8 815	402	6 738	918	23 469
December	1 313	886	3 651	7 687	393	6 009	806	20 744
<b>2013</b>								
January	1 123	747	3 263	6 788	389	5 263	645	18 220
February	1 252	773	3 447	6 811	383	5 601	843	19 111
March	1 384	940	3 888	7 842	474	6 589	674	21 793
April	1 530	984	4 100	8 123	287	7 087	672	22 783
SEASONALLY ADJUSTED								
<b>2012</b>								
April	1 363	740	4 094	7 186	604	5 759	564	20 310
May	1 406	687	4 009	7 398	270	5 778	562	20 109
June	1 448	760	3 949	7 435	432	5 901	507	20 431
July	1 432	718	3 824	7 484	393	5 881	474	20 206
August	1 432	803	3 842	7 587	267	5 862	590	20 383
September	1 383	860	3 877	7 730	382	6 079	951	21 263
October	1 374	876	3 917	7 677	956	6 086	754	21 639
November	1 385	844	3 941	7 769	473	6 264	843	21 520
December	1 422	830	3 770	7 585	394	6 291	765	21 057
<b>2013</b>								
January	1 392	862	3 817	7 824	534	6 442	814	21 685
February	1 394	866	3 865	7 911	466	6 513	965	21 978
March	1 494	972	4 007	8 275	440	6 823	790	22 800
April	1 538	988	4 128	7 955	381	7 006	753	22 749
TREND								
<b>2012</b>								
April	1 392	681	4 075	7 259	404	5 832	516	20 158
May	1 408	704	4 005	7 296	386	5 825	516	20 140
June	1 418	736	3 941	7 393	374	5 840	526	20 229
July	1 420	771	3 899	7 507	368	5 880	552	20 397
August	1 415	802	3 876	7 596	366	5 942	594	20 591
September	1 404	825	3 864	7 641	380	6 021	652	20 788
October	1 392	840	3 856	7 674	407	6 106	720	20 995
November	1 387	850	3 853	7 715	437	6 208	781	21 231
December	1 396	861	3 860	7 773	456	6 330	819	21 494
<b>2013</b>								
January	1 415	877	3 880	7 846	463	6 465	835	21 780
February	1 440	900	3 915	7 928	458	6 608	838	22 086
March	1 466	927	3 961	8 005	446	6 746	834	22 385
April	1 492	954	4 010	8 073	431	6 873	820	22 653

(a) Excludes alterations and additions.

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

(b) Excludes revolving credit.

(d) Includes refinancing (see Glossary).

	<i>Banks(a)</i>	<i>Permanent Building Societies(a)</i>	<i>Credit Co-operatives(a)</i>	<i>Total Authorised Deposit-taking Institutions (ADIs)(a)</i>	<i>Securitisation Vehicles(b)</i>	<i>Other Lenders(b)</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
<b>2012</b>							
April	733 595	12 470	27 584	773 649	na	na	na
May	737 726	12 439	27 734	777 899	na	na	na
June	742 969	12 560	26 981	782 510	na	na	na
July	745 654	12 617	27 366	785 637	na	na	na
August	748 022	12 672	27 369	788 063	na	na	na
September	749 153	12 719	27 769	789 641	na	na	na
October	753 129	12 771	27 957	793 857	na	na	na
November	756 705	12 842	28 438	797 985	na	na	na
December	761 565	12 892	27 353	801 810	na	na	na
<b>2013</b>							
January	764 770	12 896	27 506	805 172	na	na	na
February	767 902	12 929	27 624	808 455	na	na	na
March	773 261	12 985	26 267	812 513	na	na	na
April	777 325	13 068	26 344	816 737	na	na	na
INVESTMENT HOUSING							
<b>2012</b>							
April	358 153	3 293	6 057	367 503	na	na	na
May	360 731	3 458	6 133	370 322	na	na	na
June	363 927	3 488	6 031	373 446	na	na	na
July	365 867	3 497	6 092	375 456	na	na	na
August	367 580	3 515	6 131	377 226	na	na	na
September	368 529	3 512	6 167	378 208	na	na	na
October	370 511	3 516	6 237	380 264	na	na	na
November	372 604	3 532	6 307	382 443	na	na	na
December	374 904	3 535	6 256	384 695	na	na	na
<b>2013</b>							
January	377 020	3 536	6 283	386 839	na	na	na
February	377 783	3 546	6 324	387 653	na	na	na
March	380 251	3 558	5 900	389 709	na	na	na
April	382 725	3 573	5 930	392 228	na	na	na
ALL RESIDENTIAL HOUSING							
<b>2012</b>							
April	1 091 748	15 763	33 641	1 141 152	na	na	na
May	1 098 457	15 897	33 867	1 148 221	na	na	na
June	1 106 896	16 048	33 012	1 155 956	104 673	9 789	1 270 418
July	1 111 521	16 114	33 458	1 161 093	na	na	na
August	1 115 602	16 187	33 500	1 165 289	na	na	na
September	1 117 682	16 231	33 936	1 167 849	103 653	9 427	1 280 929
October	1 123 640	16 287	34 194	1 174 121	na	na	na
November	1 129 309	16 374	34 745	1 180 428	na	na	na
December	1 136 469	16 427	33 609	1 186 505	102 819	8 841	1 298 165
<b>2013</b>							
January	1 141 790	16 432	33 789	1 192 011	na	na	na
February	1 145 685	16 475	33 948	1 196 108	na	na	na
March	1 153 512	16 543	32 167	1 202 222	104 635	8 594	1 315 451
April	1 160 050	16 641	32 274	1 208 965	na	na	na

na not available

(b) Source ABS quarterly collections.

(a) Source APRA.

## WHAT IF...? REVISIONS TO TREND ESTIMATES

### EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

#### SENSITIVITY ANALYSIS

Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

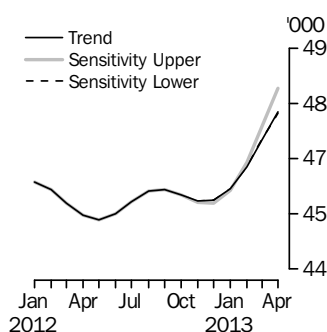
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The May 2013 seasonally adjusted estimate of the number of dwelling commitments is higher than the April 2013 seasonally adjusted estimate by 2.1%.

2 The May 2013 seasonally adjusted estimate of the number of dwelling commitments is lower than the April 2013 seasonally adjusted estimate by 2.1%.

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:			
			<i>(1) rises by 2.1% on this month</i>		<i>(2) falls by 2.1% on this month</i>	
	no.	% change	no.	% change	no.	% change
October 2012	45 685	-0.3	45 685	-0.3	45 685	-0.3
November 2012	45 549	-0.3	45 505	-0.4	45 545	-0.3
December 2012	45 563	0.0	45 487	0.0	45 556	0.0
January 2013	45 825	0.6	45 788	0.7	45 822	0.6
February 2013	46 319	1.1	46 419	1.4	46 328	1.1
March 2013	46 930	1.3	47 246	1.8	46 944	1.3
April 2013	47 566	1.4	48 099	1.8	47 531	1.2

## EXPLANATORY NOTES

### 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
- Securitisers 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** The survey coverage of housing finance commitments is maintained and updated by including new lenders 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 and 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 the *ARF 392.0 Housing Finance* form collected by APRA. Housing finance commitments for investor housing from these lenders are sourced from the *ARF 394.0 Personal Finance* form and the *ARF 391.0 Commercial Finance* form. Owner occupied housing finance commitments for RFCs are collected on the *RRF 392.0 Housing Finance* form. Investor housing commitments are collected on the *RRF 394.0 Personal Finance* form and the *RRF 391.0 Commercial Finance* form.

**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 to APRA 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 website at <http://www.apra.gov.au/Statistics/Reporting-forms-and-instructions-ADIs.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/nonreg/Pages/default.aspx>.

**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 ABS web site.

### 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 biennial seasonal reanalysis. 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 the majority of the series in this publication. The ARIMA model is assessed as part of the biennial (once every two years) reanalysis. The next reanalysis is scheduled for December 2014. 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](mailto: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. Published changes in dollar value and percentage terms are calculated using unrounded data and may differ slightly from, but are more accurate than, changes calculated from the rounded data presented 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 website – see the 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. All publications released from 1998 onwards are available on the ABS website:

<http://www.abs.gov.au>:

- *Lending Finance, Australia* (cat. no. 5671.0) – issued monthly
- *Assets and Liabilities of Australian Securitised Issuers* (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 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 website. *Bulletin* tables D1 and 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 from 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 B19 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

<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. For example, when a fixed rate and a variable rate loan are provided in separate months, two commitments are created for 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</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>
<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</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.

## GLOSSARY *continued*

<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.
<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, included are those loans where the refinancing lender is a different lender and the security is unchanged. 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</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. 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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