

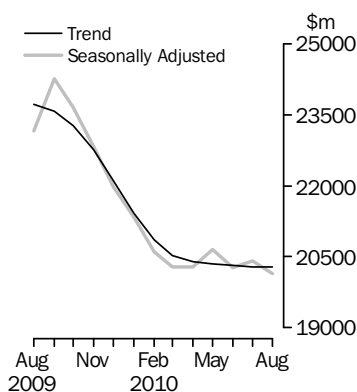
# HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 11 OCT 2010

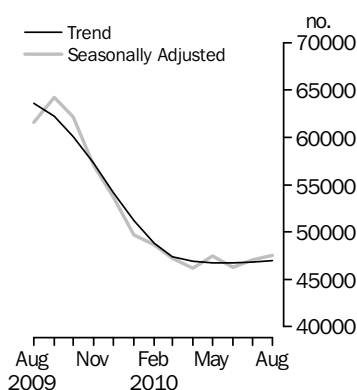
## Value of dwelling commitments

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

	Trend estimates		Seasonally adjusted estimates	
	Aug 2010	Jul 2010 to Aug 2010	Aug 2010	Jul 2010 to Aug 2010
Value of dwelling commitments <sup>(a)(b)</sup>	\$m	% change	\$m	% change
Total dwellings	20 279	0.0	20 147	-1.3
Owner occupied housing	13 547	0.6	13 635	0.0
Investment housing - fixed loans <sup>(c)</sup>	6 732	-1.3	6 512	-3.9
Number of dwelling commitments <sup>(a)(b)</sup>	no.	% change	no.	% change
Owner occupied housing	46 967	0.3	47 540	1.0
Construction of dwellings	4 693	-1.9	4 760	-1.0
Purchase of new dwellings	2 253	0.3	2 205	-2.0
Purchase of established dwellings	40 022	0.6	40 575	1.4

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

## KEY POINTS

### VALUE OF DWELLING COMMITMENTS

AUGUST 2010 COMPARED WITH JULY 2010:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions was flat (0.0%). Investment housing commitments fell 1.3%, while owner occupied housing commitments rose 0.6%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions fell 1.3%.

### NUMBER OF DWELLING COMMITMENTS

AUGUST 2010 COMPARED WITH JULY 2010:

- In trend terms, the number of commitments for owner occupied housing finance rose 0.3%.
- In trend terms, the number of commitments for the construction of dwellings fell 1.9%, while the number of commitments for the purchase of established dwellings rose 0.6% and the number of commitments for the purchase of new dwellings rose 0.3%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell from 15.9% in July 2010 to 15.5% in August 2010.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
September 2010	10 November 2010
October 2010	8 December 2010
November 2010	12 January 2011
December 2010	14 February 2011
January 2011	9 March 2011
February 2011	6 April 2011

## REVISIONS

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

- Owner occupied and investment housing for the period December 2009 to July 2010; and
- Housing loan outstandings to households for the period February 2010 to July 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*

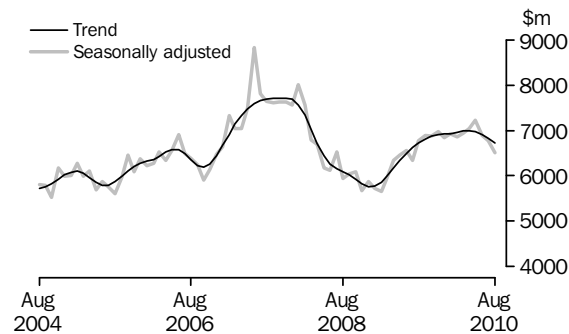
*(Tables 11, 1 & 2)*

The total value of dwelling commitments excluding alterations and additions (trend) was flat (0.0%) in August 2010 compared with July 2010, while the seasonally adjusted series fell 1.3% in August 2010.

The total value of owner occupied housing commitments (trend) rose 0.6% (up \$85m) in August 2010, following a rise of 0.4% in July 2010. Rises were recorded in commitments for the purchase of established dwellings (up \$97m, 0.8%) and the purchase of new dwellings (up \$2m, 0.3%), while commitments for the construction of dwellings fell (down \$14m, 1.1%). The seasonally adjusted series for the value of owner occupied commitments was flat (0.0%) in August 2010.

The total value of investment housing commitments (trend) fell 1.3% (down \$89m) in August 2010 compared with July 2010, following a fall of 1.2% in July 2010. Falls were recorded in commitments for the purchase of dwellings by individuals for rent or resale (down \$78m, 1.4%) and the purchase of dwellings by others for rent or resale (down \$17m, 2.5%), while commitments for the construction of dwellings for rent or resale rose (up \$6m, 1.3%). The value of investment housing commitments seasonally adjusted fell 3.9% in August 2010.

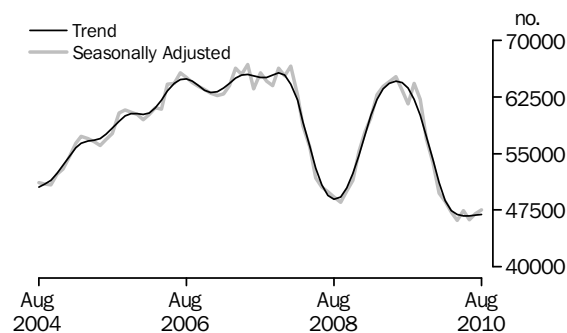
### INVESTMENT HOUSING - TOTAL



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

*(Tables 1 & 2)*

The number of owner occupied housing commitments (trend) rose (up 137, 0.3%) in August 2010 compared with July 2010. Rises were recorded in commitments for the refinancing of established dwellings (up 208, 1.5%), the purchase of established dwellings excluding refinancing (up 12, 0.0%) and the purchase of new dwellings (up 8, 0.3%), while a fall was recorded in commitments for the construction of dwellings (down 89, 1.9%). The seasonally adjusted estimate for the total number of owner occupied housing commitments rose 1.0% in August 2010.



## SUMMARY OF FINDINGS *continued*

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

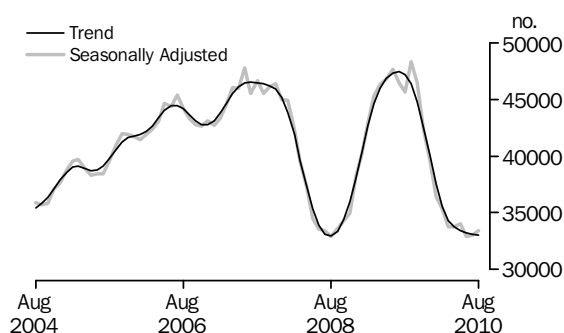
Between July and August 2010, the number of owner occupied housing commitments (trend) rose in New South Wales (up 153, 1.1%), Victoria (up 98, 0.8%), South Australia (up 14, 0.4%), Tasmania (up 4, 0.4%) and the Australian Capital Territory (up 1, 0.2%). Falls were recorded in Western Australia (down 102, 1.9%), Queensland (down 24, 0.3%) and the Northern Territory (down 3, 0.9%). The seasonally adjusted estimates rose in all states and territories except Queensland (down 108, 1.2%), Western Australia (down 19, 0.4%) and the Australian Capital Territory (down 15, 1.6%).

*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 15.9% in July 2010 to 15.5% in August 2010. Between July and August 2010, the average loan size for first home buyers fell \$3,300 to \$283,200. The average loan size for all owner occupied housing commitments fell \$2,700 to \$287,700 for the same period.

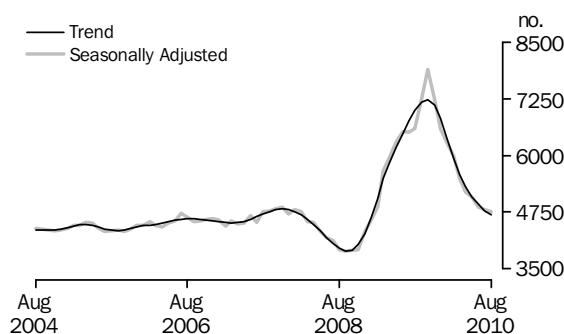
*Number of Owner Occupied Dwellings Financed Excluding Refinancing*  
(Tables 1 & 2)

The number of owner occupied housing commitments excluding refinancing (trend) fell 0.2% in August 2010 compared with July 2010, following a fall of 0.4% in July 2010. The seasonally adjusted series rose 1.0% in August 2010.



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

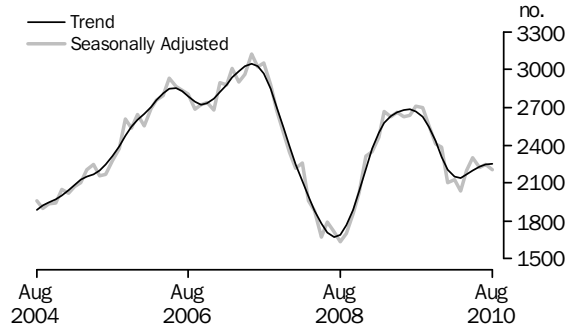
The number of finance commitments for the construction of dwellings for owner occupation (trend) fell 1.9% in August 2010 compared with July 2010, following a fall of 2.8% in July 2010. The seasonally adjusted series fell 1.0% in August 2010.



## SUMMARY OF FINDINGS *continued*

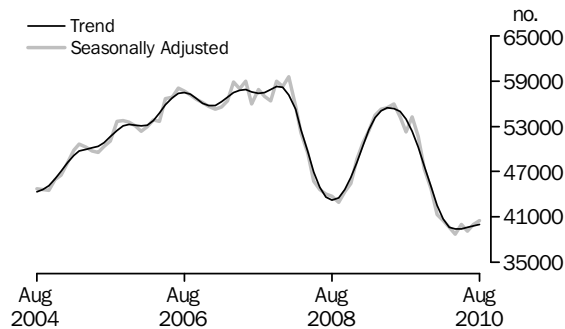
*Purchase of new dwellings*  
(Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 0.3% in August 2010 compared with July 2010, following a rise of 0.9% in July 2010. The seasonally adjusted series fell 2.0% in August 2010.



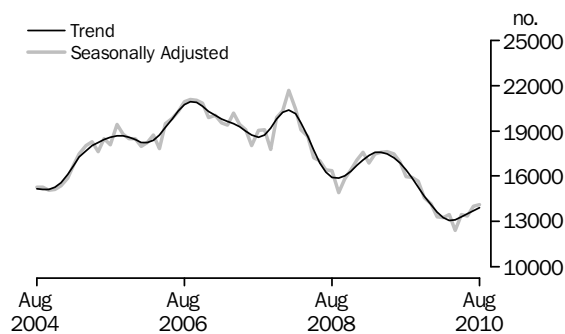
*Purchase of established dwellings (including refinancing across lending institutions)*  
(Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) rose 0.6% in August 2010 compared with July 2010, following a rise of 0.5% in July 2010. The seasonally adjusted series rose 1.4% in August 2010.



*Refinancing*  
(Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) rose 1.5% in August 2010 compared with July 2010, following a rise of 1.7% in July 2010. The seasonally adjusted series rose 0.8% in August 2010.

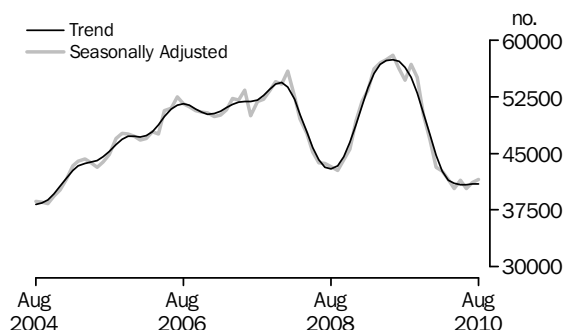


## SUMMARY OF FINDINGS *continued*

### TYPE OF LENDER (OWNER OCCUPATION)

*Banks (Tables 3 & 4)*

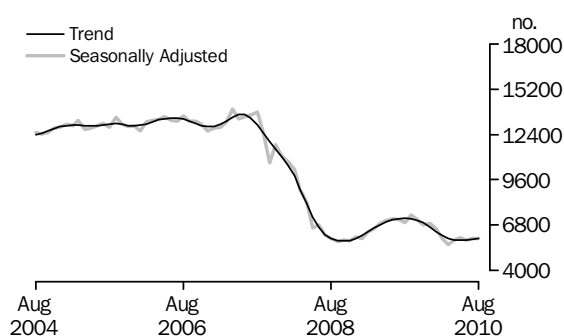
The number of commitments for owner occupied dwellings financed by banks (trend) rose 0.2% in August 2010 compared with July 2010, following a rise of 0.1% in July 2010. The seasonally adjusted series rose 1.2% in August 2010.



*Non-banks*

*(Tables 3 & 4)*

The number of commitments for owner occupied dwellings financed by non-banks (trend) rose 0.9% in August 2010, following a rise of 0.5% in July 2010. The seasonally adjusted series fell 0.5% in August 2010. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) rose 0.5%. The seasonally adjusted series rose 0.5% in August 2010.



### HOUSING LOAN OUTSTANDINGS

*(Table 12)*

At the end of August 2010, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$1,021,841m, up \$6,950m (0.7%) from the July 2010 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$4,399m (0.6%) to \$712,368m and investment housing loans financed by ADIs rose \$2,551m (0.8%) to \$309,473m.

Bank housing loan outstandings rose \$6,881m (0.7%) during August 2010 to reach a closing balance of \$971,932m. Owner occupied housing loan outstandings of banks rose \$4,486m (0.7%) to \$672,557m and investment housing loan outstandings of banks rose \$2,395m (0.8%) to \$299,375m.



## 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>2009</b>												
August	6 681	1 625	2 598	759	50 226	13 482	<b>59 505</b>	15 866	15 632	3 686	43 873	12 180
September	7 654	1 844	2 746	819	54 187	14 741	<b>64 587</b>	17 405	16 141	3 735	48 446	13 669
October	8 134	1 970	2 572	779	51 963	14 298	<b>62 669</b>	17 047	15 678	3 692	46 991	13 355
November	7 102	1 755	2 408	731	48 319	13 754	<b>57 829</b>	16 240	14 817	3 542	43 012	12 698
December	6 534	1 730	2 546	827	46 853	13 395	<b>55 933</b>	15 952	15 001	3 519	40 932	12 433
<b>2010</b>												
January	4 793	1 235	1 629	505	33 182	9 524	<b>39 604</b>	11 264	10 377	2 427	29 227	8 837
February	5 484	1 430	1 997	606	38 292	10 619	<b>45 773</b>	12 655	12 436	2 867	33 337	9 788
March	5 917	1 535	2 261	730	44 935	12 786	<b>53 113</b>	15 051	15 139	3 594	37 974	11 457
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
SEASONALLY ADJUSTED												
<b>2009</b>												
August	6 599	1 634	2 712	788	52 286	13 961	<b>61 597</b>	16 383	15 952	3 660	45 645	12 723
September	7 258	1 739	2 697	803	54 295	14 828	<b>64 250</b>	17 370	15 923	3 692	48 326	13 677
October	7 885	1 886	2 561	771	51 690	14 118	<b>62 136</b>	16 775	15 695	3 673	46 440	13 103
November	7 218	1 807	2 411	727	47 372	13 313	<b>57 001</b>	15 846	14 577	3 489	42 424	12 357
December	6 566	1 688	2 385	757	44 760	12 674	<b>53 712</b>	15 119	14 164	3 357	39 548	11 762
<b>2010</b>												
January	6 295	1 633	2 102	669	41 317	12 107	<b>49 715</b>	14 409	13 299	3 179	36 416	11 230
February	5 984	1 594	2 126	660	40 511	11 490	<b>48 620</b>	13 743	13 271	3 100	35 349	10 643
March	5 495	1 432	2 035	660	39 675	11 236	<b>47 206</b>	13 328	13 449	3 147	33 756	10 181
April	5 195	1 359	2 197	673	38 781	11 224	<b>46 173</b>	13 255	12 412	3 027	33 760	10 229
May	5 098	1 325	2 300	692	40 065	11 417	<b>47 463</b>	13 433	13 455	3 107	34 008	10 327
June	4 866	1 281	2 222	697	39 190	11 392	<b>46 278</b>	13 369	13 398	3 172	32 880	10 197
July	4 807	1 288	2 249	688	40 033	11 652	<b>47 089</b>	13 628	14 033	3 370	33 056	10 258
August	4 760	1 307	2 205	680	40 575	11 649	<b>47 540</b>	13 635	14 143	3 445	33 396	10 190
TREND												
<b>2009</b>												
August	7 001	1 707	2 668	781	53 950	14 515	<b>63 619</b>	17 003	16 428	3 843	47 191	13 160
September	7 178	1 752	2 626	778	52 399	14 246	<b>62 203</b>	16 776	15 862	3 705	46 341	13 071
October	7 230	1 777	2 547	767	50 286	13 857	<b>60 262</b>	16 401	15 275	3 577	44 787	12 824
November	7 104	1 769	2 432	745	47 722	13 340	<b>57 259</b>	15 855	14 685	3 457	42 574	12 399
December	6 808	1 725	2 309	719	45 026	12 743	<b>54 143</b>	15 187	14 123	3 342	40 020	11 845
<b>2010</b>												
January	6 393	1 648	2 206	693	42 575	12 151	<b>51 173</b>	14 492	13 627	3 231	37 547	11 261
February	5 947	1 552	2 148	677	40 696	11 669	<b>48 791</b>	13 898	13 254	3 138	35 537	10 760
March	5 569	1 462	2 140	671	39 695	11 399	<b>47 404</b>	13 532	13 091	3 092	34 313	10 439
April	5 299	1 392	2 165	674	39 429	11 327	<b>46 894</b>	13 393	13 137	3 103	33 757	10 290
May	5 092	1 341	2 199	679	39 465	11 353	<b>46 756</b>	13 374	13 296	3 150	33 461	10 223
June	4 919	1 303	2 226	685	39 599	11 418	<b>46 744</b>	13 406	13 504	3 214	33 241	10 191
July	4 782	1 277	2 245	689	39 802	11 496	<b>46 830</b>	13 462	13 732	3 286	33 098	10 177
August	4 693	1 263	2 253	691	40 022	11 593	<b>46 967</b>	13 547	13 940	3 356	33 027	10 191

(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 (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>2009</b>												
August	-6.7	-9.3	-7.7	-7.8	-12.0	-11.7	<b>-11.3</b>	-11.3	-12.9	-13.2	-10.7	-10.6
September	14.6	13.5	5.7	7.9	7.9	9.3	<b>8.5</b>	9.7	3.3	1.3	10.4	12.2
October	6.3	6.8	-6.3	-4.9	-4.1	-3.0	<b>-3.0</b>	-2.1	-2.9	-1.2	-3.0	-2.3
November	-12.7	-10.9	-6.4	-6.1	-7.0	-3.8	<b>-7.7</b>	-4.7	-5.5	-4.1	-8.5	-4.9
December	-8.0	-1.4	5.7	13.1	-3.0	-2.6	<b>-3.3</b>	-1.8	1.2	-0.7	-4.8	-2.1
<b>2010</b>												
January	-26.6	-28.6	-36.0	-38.9	-29.2	-28.9	<b>-29.2</b>	-29.4	-30.8	-31.0	-28.6	-28.9
February	14.4	15.8	22.6	19.9	15.4	11.5	<b>15.6</b>	12.3	19.8	18.2	14.1	10.8
March	7.9	7.3	13.2	20.5	17.3	20.4	<b>16.0</b>	18.9	21.7	25.4	13.9	17.1
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
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
<b>2009</b>												
August	1.4	1.4	2.9	2.6	-3.6	-3.5	<b>-2.8</b>	-2.7	-5.7	-7.9	-1.7	-1.1
September	10.0	6.4	-0.5	1.9	3.8	6.2	<b>4.3</b>	6.0	-0.2	0.9	5.9	7.5
October	8.6	8.5	-5.1	-4.0	-4.8	-4.8	<b>-3.3</b>	-3.4	-1.4	-0.5	-3.9	-4.2
November	-8.5	-4.2	-5.9	-5.7	-8.4	-5.7	<b>-8.3</b>	-5.5	-7.1	-5.0	-8.6	-5.7
December	-9.0	-6.6	-1.0	4.1	-5.5	-4.8	<b>-5.8</b>	-4.6	-2.8	-3.8	-6.8	-4.8
<b>2010</b>												
January	-4.1	-3.3	-11.9	-11.6	-7.7	-4.5	<b>-7.4</b>	-4.7	-6.1	-5.3	-7.9	-4.5
February	-4.9	-2.4	1.1	-1.3	-2.0	-5.1	<b>-2.2</b>	-4.6	-0.2	-2.5	-2.9	-5.2
March	-8.2	-10.1	-4.3	0.0	-2.1	-2.2	<b>-2.9</b>	-3.0	1.3	1.5	-4.5	-4.3
April	-5.5	-5.1	8.0	1.9	-2.3	-0.1	<b>-2.2</b>	-0.5	-7.7	-3.8	0.0	0.5
May	-1.9	-2.5	4.7	2.8	3.3	1.7	<b>2.8</b>	1.3	8.4	2.7	0.7	1.0
June	-4.6	-3.3	-3.4	0.7	-2.2	-0.2	<b>-2.5</b>	-0.5	-0.4	2.1	-3.3	-1.3
July	-1.2	0.6	1.2	-1.2	2.2	2.3	<b>1.8</b>	1.9	4.7	6.2	0.5	0.6
August	-1.0	1.4	-2.0	-1.2	1.4	0.0	<b>1.0</b>	0.0	0.8	2.2	1.0	-0.7
TREND (% CHANGE FROM PREVIOUS MONTH)												
<b>2009</b>												
August	3.7	3.3	-0.6	0.2	-1.8	-1.2	<b>-1.1</b>	-0.7	-2.7	-3.3	-0.6	0.1
September	2.5	2.6	-1.6	-0.4	-2.9	-1.9	<b>-2.2</b>	-1.3	-3.4	-3.6	-1.8	-0.7
October	0.7	1.4	-3.0	-1.5	-4.0	-2.7	<b>-3.4</b>	-2.2	-3.7	-3.5	-3.4	-1.9
November	-1.7	-0.4	-4.5	-2.8	-5.1	-3.7	<b>-4.7</b>	-3.3	-3.9	-3.4	-4.9	-3.3
December	-4.2	-2.5	-5.1	-3.6	-5.6	-4.5	<b>-5.4</b>	-4.2	-3.8	-3.3	-6.0	-4.5
<b>2010</b>												
January	-6.1	-4.5	-4.5	-3.5	-5.4	-4.6	<b>-5.5</b>	-4.6	-3.5	-3.3	-6.2	-4.9
February	-7.0	-5.8	-2.6	-2.4	-4.4	-4.0	<b>-4.7</b>	-4.1	-2.7	-2.9	-5.4	-4.5
March	-6.4	-5.8	-0.4	-0.8	-2.5	-2.3	<b>-2.8</b>	-2.6	-1.2	-1.5	-3.4	-3.0
April	-4.8	-4.8	1.2	0.4	-0.7	-0.6	<b>-1.1</b>	-1.0	0.3	0.3	-1.6	-1.4
May	-3.9	-3.7	1.6	0.8	0.1	0.2	<b>-0.3</b>	-0.1	1.2	1.5	-0.9	-0.6
June	-3.4	-2.8	1.2	0.8	0.3	0.6	<b>0.0</b>	0.2	1.6	2.0	-0.7	-0.3
July	-2.8	-2.0	0.9	0.6	0.5	0.7	<b>0.2</b>	0.4	1.7	2.2	-0.4	-0.1
August	-1.9	-1.1	0.3	0.3	0.6	0.8	<b>0.3</b>	0.6	1.5	2.1	-0.2	0.1

(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										
2009										
August	52 653	14 493	6 852	1 373	<b>59 505</b>	15 866	1 324	274	2 042	427
September	56 809	15 816	7 778	1 589	<b>64 587</b>	17 405	1 415	297	2 461	556
October	55 294	15 617	7 375	1 429	<b>62 669</b>	17 047	1 170	238	2 387	490
November	51 046	14 850	6 783	1 390	<b>57 829</b>	16 240	1 080	245	2 151	484
December	48 801	14 456	7 132	1 496	<b>55 933</b>	15 952	1 057	233	2 143	505
2010										
January	34 553	10 221	5 051	1 043	<b>39 604</b>	11 264	746	170	1 537	339
February	40 178	11 528	5 595	1 127	<b>45 773</b>	12 655	939	202	1 471	319
March	46 846	13 751	6 267	1 300	<b>53 113</b>	15 051	1 227	269	1 621	357
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
SEASONALLY ADJUSTED										
2009										
August	54 619	15 015	6 977	1 368	<b>61 597</b>	16 383	1 385	293	2 045	407
September	56 804	15 895	7 446	1 474	<b>64 250</b>	17 370	1 376	290	2 284	489
October	55 007	15 368	7 129	1 407	<b>62 136</b>	16 775	1 159	236	2 430	493
November	50 159	14 442	6 842	1 404	<b>57 001</b>	15 846	1 073	242	2 156	493
December	46 793	13 657	6 919	1 461	<b>53 712</b>	15 119	1 051	232	2 058	498
2010										
January	43 130	13 017	6 585	1 391	<b>49 715</b>	14 409	1 021	230	1 978	450
February	42 656	12 480	5 964	1 264	<b>48 620</b>	13 743	949	209	1 586	372
March	41 591	12 158	5 615	1 170	<b>47 206</b>	13 328	1 017	227	1 470	341
April	40 303	12 032	5 870	1 224	<b>46 173</b>	13 255	1 121	243	1 617	366
May	41 418	12 202	6 044	1 231	<b>47 463</b>	13 433	1 057	239	1 848	376
June	40 396	12 155	5 882	1 214	<b>46 278</b>	13 369	1 010	236	1 751	377
July	41 098	12 408	5 991	1 220	<b>47 089</b>	13 628	1 068	244	1 776	370
August	41 576	12 413	5 964	1 222	<b>47 540</b>	13 635	1 073	246	1 795	377
TREND										
2009										
August	56 396	15 579	7 222	1 424	<b>63 619</b>	17 003	1 453	311	2 209	460
September	55 000	15 342	7 203	1 434	<b>62 203</b>	16 776	1 333	285	2 234	476
October	52 941	14 965	7 120	1 436	<b>60 062</b>	16 401	1 210	259	2 232	485
November	50 308	14 432	6 950	1 423	<b>57 259</b>	15 855	1 108	240	2 162	482
December	47 440	13 794	6 703	1 393	<b>54 143</b>	15 187	1 043	228	2 030	464
2010										
January	44 757	13 146	6 416	1 347	<b>51 173</b>	14 492	1 013	224	1 872	436
February	42 641	12 603	6 150	1 295	<b>48 791</b>	13 898	1 009	224	1 736	404
March	41 435	12 280	5 968	1 252	<b>47 404</b>	13 532	1 021	227	1 661	379
April	41 006	12 169	5 888	1 224	<b>46 894</b>	13 393	1 038	232	1 657	367
May	40 881	12 161	5 876	1 212	<b>46 756</b>	13 374	1 050	236	1 690	365
June	40 845	12 195	5 899	1 211	<b>46 744</b>	13 406	1 058	240	1 734	367
July	40 899	12 250	5 930	1 212	<b>46 830</b>	13 462	1 064	243	1 773	371
August	40 985	12 327	5 982	1 220	<b>46 967</b>	13 547	1 069	246	1 820	377

(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>2009</b>										
August	-11.3	-11.1	-10.8	-13.2	<b>-11.3</b>	-11.3	-24.1	-28.5	-15.9	-19.5
September	7.9	9.1	13.5	15.7	<b>8.5</b>	9.7	6.9	8.7	20.5	30.2
October	-2.7	-1.3	-5.2	-10.0	<b>-3.0</b>	-2.1	-17.3	-20.1	-3.0	-11.9
November	-7.7	-4.9	-8.0	-2.7	<b>-7.7</b>	-4.7	-7.7	3.3	-9.9	-1.1
December	-4.4	-2.7	5.1	7.6	<b>-3.3</b>	-1.8	-2.1	-5.0	-0.4	4.4
<b>2010</b>										
January	-29.2	-29.3	-29.2	-30.3	<b>-29.2</b>	-29.4	-29.4	-27.2	-28.3	-32.9
February	16.3	12.8	10.8	8.0	<b>15.6</b>	12.3	25.9	19.2	-4.3	-6.0
March	16.6	19.3	12.0	15.4	<b>16.0</b>	18.9	30.7	32.9	10.2	12.0
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
SEASONALLY ADJUSTED (% change from previous month)										
<b>2009</b>										
August	-2.8	-2.6	-2.6	-3.5	<b>-2.8</b>	-2.7	-12.8	-16.1	-7.3	-12.0
September	4.0	5.9	6.7	7.8	<b>4.3</b>	6.0	-0.6	-1.1	11.7	20.2
October	-3.2	-3.3	-4.3	-4.6	<b>-3.3</b>	-3.4	-15.8	-18.6	6.4	0.8
November	-8.8	-6.0	-4.0	-0.2	<b>-8.3</b>	-5.5	-7.4	2.8	-11.3	0.0
December	-6.7	-5.4	1.1	4.1	<b>-5.8</b>	-4.6	-2.0	-4.5	-4.5	0.9
<b>2010</b>										
January	-7.8	-4.7	-4.8	-4.8	<b>-7.4</b>	-4.7	-2.9	-0.8	-3.9	-9.6
February	-1.1	-4.1	-9.4	-9.2	<b>-2.2</b>	-4.6	-7.1	-9.0	-19.8	-17.2
March	-2.5	-2.6	-5.9	-7.4	<b>-2.9</b>	-3.0	7.1	8.7	-7.4	-8.5
April	-3.1	-1.0	4.5	4.6	<b>-2.2</b>	-0.5	10.2	6.8	10.0	7.5
May	2.8	1.4	3.0	0.6	<b>2.8</b>	1.3	-5.7	-1.7	14.2	2.8
June	-2.5	-0.4	-2.7	-1.4	<b>-2.5</b>	-0.5	-4.5	-1.0	-5.2	0.2
July	1.7	2.1	1.9	0.5	<b>1.8</b>	1.9	5.8	3.4	1.4	-1.8
August	1.2	0.0	-0.5	0.2	<b>1.0</b>	0.0	0.5	0.7	1.1	1.8
TREND (% change from previous month)										
<b>2009</b>										
August	-1.3	-0.8	0.3	1.1	<b>-1.1</b>	-0.7	-5.9	-6.3	0.4	3.5
September	-2.5	-1.5	-0.3	0.7	<b>-2.2</b>	-1.3	-8.2	-8.4	1.2	3.4
October	-3.7	-2.5	-1.2	0.1	<b>-3.4</b>	-2.2	-9.3	-9.0	-0.1	2.1
November	-5.0	-3.6	-2.4	-0.9	<b>-4.7</b>	-3.3	-8.4	-7.6	-3.1	-0.6
December	-5.7	-4.4	-3.6	-2.1	<b>-5.4</b>	-4.2	-5.8	-4.8	-6.1	-3.7
<b>2010</b>										
January	-5.7	-4.7	-4.3	-3.3	<b>-5.5</b>	-4.6	-2.9	-1.9	-7.8	-6.2
February	-4.7	-4.1	-4.1	-3.8	<b>-4.7</b>	-4.1	-0.4	0.1	-7.3	-7.3
March	-2.8	-2.6	-3.0	-3.4	<b>-2.8</b>	-2.6	1.2	1.5	-4.3	-6.2
April	-1.0	-0.9	-1.4	-2.2	<b>-1.1</b>	-1.0	1.6	2.0	-0.2	-3.2
May	-0.3	-0.1	-0.2	-1.0	<b>-0.3</b>	-0.1	1.2	1.9	2.0	-0.6
June	-0.1	0.3	0.4	-0.1	<b>0.0</b>	0.2	0.8	1.6	2.5	0.7
July	0.1	0.5	0.5	0.1	<b>0.2</b>	0.4	0.5	1.3	2.3	0.9
August	0.2	0.6	0.9	0.6	<b>0.3</b>	0.6	0.5	1.2	2.6	1.6

(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)

<i>Month</i>	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Australia</i>
<i>no.</i>	<i>no.</i>	<i>no.</i>	<i>no.</i>	<i>no.</i>	<i>no.</i>	<i>no.</i>	<i>no.</i>	<i>no.</i>	<i>no.</i>
ORIGINAL									
<b>2009</b>									
August	17 985	14 360	12 544	5 145	6 914	1 056	422	1 079	<b>59 505</b>
September	19 615	15 357	13 542	5 401	7 822	1 184	491	1 175	<b>64 587</b>
October	18 152	15 588	13 210	4 991	7 815	1 261	528	1 124	<b>62 669</b>
November	17 259	14 050	11 811	4 726	7 374	1 054	440	1 115	<b>57 829</b>
December	16 003	14 504	11 046	4 662	7 135	1 069	429	1 085	<b>55 933</b>
<b>2010</b>									
January	10 870	10 385	7 999	3 288	5 202	779	333	748	<b>39 604</b>
February	12 826	11 924	9 350	3 604	5 907	855	402	905	<b>45 773</b>
March	15 701	13 330	11 111	4 134	6 357	987	445	1 048	<b>53 113</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	13 245	8 948	3 715	5 506	874	341	929	<b>48 028</b>
SEASONALLY ADJUSTED (b)									
<b>2009</b>									
August	18 323	14 790	13 179	5 392	6 851	1 134	472	1 132	<b>61 597</b>
September	19 571	15 205	13 205	5 448	7 848	1 189	470	1 107	<b>64 250</b>
October	18 090	14 931	12 910	5 050	7 746	1 277	518	1 076	<b>62 136</b>
November	16 713	14 131	11 601	4 592	7 209	1 053	428	1 081	<b>57 001</b>
December	15 773	13 398	10 880	4 328	6 882	1 009	396	1 046	<b>53 712</b>
<b>2010</b>									
January	14 707	12 864	9 913	4 012	6 165	919	419	995	<b>49 715</b>
February	13 929	13 000	9 596	3 720	6 267	870	410	975	<b>48 620</b>
March	13 569	12 505	9 447	3 612	5 860	852	381	932	<b>47 206</b>
April	13 577	12 293	9 080	3 699	5 694	891	347	916	<b>46 173</b>
May	13 895	12 658	9 338	3 834	5 512	894	368	901	<b>47 463</b>
June	13 624	12 703	8 990	3 637	5 353	862	344	901	<b>46 278</b>
July	14 121	12 851	9 171	3 692	5 240	881	315	932	<b>47 089</b>
August	14 332	13 090	9 063	3 724	5 221	889	364	917	<b>47 540</b>
TREND (b)									
<b>2009</b>									
August	19 218	15 070	13 408	5 412	7 563	1 217	496	1 098	<b>63 619</b>
September	18 606	14 883	12 990	5 243	7 506	1 191	481	1 088	<b>62 203</b>
October	17 802	14 565	12 408	4 988	7 378	1 145	465	1 078	<b>60 062</b>
November	16 842	14 124	11 695	4 666	7 162	1 081	447	1 063	<b>57 259</b>
December	15 827	13 625	10 946	4 333	6 865	1 013	428	1 039	<b>54 143</b>
<b>2010</b>									
January	14 892	13 149	10 255	4 041	6 517	950	410	1 006	<b>51 173</b>
February	14 163	12 777	9 712	3 831	6 170	899	393	969	<b>48 791</b>
March	13 770	12 585	9 387	3 723	5 889	873	378	942	<b>47 404</b>
April	13 677	12 558	9 241	3 691	5 693	870	366	924	<b>46 894</b>
May	13 721	12 610	9 166	3 688	5 531	874	355	914	<b>46 756</b>
June	13 823	12 694	9 108	3 692	5 387	877	346	910	<b>46 744</b>
July	13 952	12 795	9 069	3 697	5 269	880	340	909	<b>46 830</b>
August	14 105	12 893	9 045	3 711	5 167	884	337	910	<b>46 967</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)

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<b>Australia</b>
<i>Month</i>	no.	no.	no.	no.	no.	no.	no.	no.	no.
.....									
ORIGINAL (% change from previous month)									
<b>2009</b>									
August	-14.6	-9.0	-9.8	-8.8	-12.6	-12.7	-18.2	3.8	<b>-11.3</b>
September	9.1	6.9	8.0	5.0	13.1	12.1	16.4	8.9	<b>8.5</b>
October	-7.5	1.5	-2.5	-7.6	-0.1	6.5	7.5	-4.3	<b>-3.0</b>
November	-4.9	-9.9	-10.6	-5.3	-5.6	-16.4	-16.7	-0.8	<b>-7.7</b>
December	-7.3	3.2	-6.5	-1.4	-3.2	1.4	-2.5	-2.7	<b>-3.3</b>
<b>2010</b>									
January	-32.1	-28.4	-27.6	-29.5	-27.1	-27.1	-22.4	-31.1	<b>-29.2</b>
February	18.0	14.8	16.9	9.6	13.6	9.8	20.7	21.0	<b>15.6</b>
March	22.4	11.8	18.8	14.7	7.6	15.4	10.7	15.8	<b>16.0</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	3.8	14.4	-2.2	<b>-0.3</b>
.....									
SEASONALLY ADJUSTED (% change from previous month)									
<b>2009</b>									
August	-6.2	-1.3	-1.8	-1.4	-9.1	-6.0	-10.0	17.0	<b>-2.8</b>
September	6.8	2.8	0.2	1.0	14.6	4.8	-0.3	-2.2	<b>4.3</b>
October	-7.6	-1.8	-2.2	-7.3	-1.3	7.4	10.1	-2.8	<b>-3.3</b>
November	-7.6	-5.4	-10.1	-9.1	-6.9	-17.5	-17.4	0.4	<b>-8.3</b>
December	-5.6	-5.2	-6.2	-5.8	-4.5	-4.2	-7.5	-3.2	<b>-5.8</b>
<b>2010</b>									
January	-6.8	-4.0	-8.9	-7.3	-10.4	-9.0	5.8	-4.8	<b>-7.4</b>
February	-5.3	1.1	-3.2	-7.3	1.7	-5.3	-2.0	-2.1	<b>-2.2</b>
March	-2.6	-3.8	-1.6	-2.9	-6.5	-2.1	-7.2	-4.3	<b>-2.9</b>
April	0.1	-1.7	-3.9	2.4	-2.8	4.5	-8.9	-1.7	<b>-2.2</b>
May	2.3	3.0	2.8	3.6	-3.2	0.4	5.9	-1.7	<b>2.8</b>
June	-1.9	0.4	-3.7	-5.1	-2.9	-3.6	-6.4	0.0	<b>-2.5</b>
July	3.6	1.2	2.0	1.5	-2.1	2.3	-8.5	3.5	<b>1.8</b>
August	1.5	1.9	-1.2	0.9	-0.4	0.8	15.6	-1.6	<b>1.0</b>
.....									
TREND (% change from previous month)									
<b>2009</b>									
August	-2.1	-0.3	-1.7	-1.5	-0.1	-1.2	-2.3	-1.5	<b>-1.1</b>
September	-3.2	-1.2	-3.1	-3.1	-0.8	-2.1	-3.0	-0.9	<b>-2.2</b>
October	-4.3	-2.1	-4.5	-4.9	-1.7	-3.9	-3.4	-0.9	<b>-3.4</b>
November	-5.4	-3.0	-5.7	-6.4	-2.9	-5.6	-3.9	-1.4	<b>-4.7</b>
December	-6.0	-3.5	-6.4	-7.1	-4.2	-6.4	-4.3	-2.3	<b>-5.4</b>
<b>2010</b>									
January	-5.9	-3.5	-6.3	-6.7	-5.1	-6.2	-4.1	-3.2	<b>-5.5</b>
February	-4.9	-2.8	-5.3	-5.2	-5.3	-5.4	-4.1	-3.6	<b>-4.7</b>
March	-2.8	-1.5	-3.3	-2.8	-4.6	-2.9	-3.8	-2.8	<b>-2.8</b>
April	-0.7	-0.2	-1.6	-0.9	-3.3	-0.3	-3.2	-2.0	<b>-1.1</b>
May	0.3	0.4	-0.8	-0.1	-2.8	0.4	-3.0	-1.0	<b>-0.3</b>
June	0.7	0.7	-0.6	0.1	-2.6	0.4	-2.6	-0.5	<b>0.0</b>
July	0.9	0.8	-0.4	0.2	-2.2	0.4	-1.9	-0.1	<b>0.2</b>
August	1.1	0.8	-0.3	0.4	-1.9	0.4	-0.9	0.2	<b>0.3</b>

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

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

	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>2009</b>									
August	5 143	3 721	3 304	1 115	2 001	206	124	252	<b>15 866</b>
September	5 719	4 034	3 599	1 111	2 264	222	132	324	<b>17 405</b>
October	5 403	4 109	3 555	1 065	2 221	238	149	308	<b>17 047</b>
November	5 293	3 832	3 292	1 015	2 173	206	127	302	<b>16 240</b>
December	5 016	4 051	3 136	1 031	2 068	207	130	311	<b>15 952</b>
<b>2010</b>									
January	3 292	2 976	2 259	735	1 553	162	83	204	<b>11 264</b>
February	3 739	3 249	2 634	778	1 717	169	118	250	<b>12 655</b>
March	4 780	3 740	3 136	942	1 852	191	125	284	<b>15 051</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>
SEASONALLY ADJUSTED (b)									
<b>2009</b>									
August	5 231	3 801	3 543	1 166	1 985	224	136	276	<b>16 383</b>
September	5 733	4 027	3 543	1 119	2 281	228	129	319	<b>17 370</b>
October	5 353	3 921	3 412	1 078	2 203	237	140	289	<b>16 775</b>
November	5 059	3 809	3 239	988	2 127	206	122	291	<b>15 846</b>
December	4 805	3 704	3 043	947	1 996	200	118	284	<b>15 119</b>
<b>2010</b>									
January	4 566	3 644	2 840	883	1 882	184	111	278	<b>14 409</b>
February	4 229	3 592	2 693	812	1 814	168	124	268	<b>13 743</b>
March	4 200	3 533	2 651	830	1 691	162	104	244	<b>13 328</b>
April	4 272	3 541	2 555	846	1 669	170	101	247	<b>13 255</b>
May	4 271	3 600	2 594	872	1 551	171	108	246	<b>13 433</b>
June	4 273	3 686	2 541	819	1 544	168	94	238	<b>13 369</b>
July	4 401	3 781	2 577	849	1 485	170	84	263	<b>13 628</b>
August	4 397	3 857	2 556	852	1 488	179	97	262	<b>13 635</b>
TREND (b)									
<b>2009</b>									
August	5 535	3 898	3 572	1 153	2 167	234	137	293	<b>17 003</b>
September	5 431	3 896	3 481	1 114	2 165	230	133	293	<b>16 776</b>
October	5 273	3 870	3 362	1 061	2 142	222	130	293	<b>16 401</b>
November	5 060	3 815	3 214	999	2 094	210	126	290	<b>15 855</b>
December	4 813	3 737	3 048	939	2 016	197	121	284	<b>15 187</b>
<b>2010</b>									
January	4 570	3 654	2 882	888	1 916	185	117	274	<b>14 492</b>
February	4 374	3 588	2 742	854	1 810	175	113	263	<b>13 898</b>
March	4 268	3 564	2 648	839	1 717	169	109	254	<b>13 532</b>
April	4 247	3 583	2 598	836	1 647	167	105	249	<b>13 393</b>
May	4 265	3 626	2 573	840	1 588	168	100	248	<b>13 374</b>
June	4 297	3 682	2 557	843	1 538	170	96	249	<b>13 406</b>
July	4 334	3 740	2 548	846	1 498	172	93	251	<b>13 462</b>
August	4 378	3 797	2 546	850	1 469	174	90	255	<b>13 547</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>2009</b>							
August	12 180	3 686	459	<b>16 326</b>	14 657	2 168	46 514
September	13 669	3 735	488	<b>17 893</b>	14 895	2 867	46 645
October	13 355	3 692	485	<b>17 532</b>	15 159	2 040	46 981
November	12 698	3 542	469	<b>16 709</b>	14 473	1 838	47 377
December	12 433	3 519	433	<b>16 385</b>	15 971	1 096	47 624
<b>2010</b>							
January	8 837	2 427	317	<b>11 581</b>	11 682	821	46 707
February	9 788	2 867	407	<b>13 062</b>	11 537	926	47 307
March	11 457	3 594	467	<b>15 518</b>	13 636	1 082	48 109
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	370	<b>14 186</b>	12 748	1 080	47 216

(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>2009</b>							
August	14 713	24.7	270.8	3 767	6.3	238.5	266.6
September	16 848	26.1	274.6	3 649	5.6	228.8	269.5
October	16 307	26.0	275.5	2 948	4.7	222.4	272.0
November	13 079	22.6	283.9	2 029	3.5	221.2	280.8
December	12 025	21.5	289.7	1 748	3.1	221.7	285.2
<b>2010</b>							
January	8 309	21.0	282.5	1 042	2.6	214.3	284.4
February	8 504	18.6	281.6	1 010	2.2	213.5	276.5
March	8 708	16.4	284.5	1 174	2.2	227.7	283.4
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

(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	862	599	13 009	<b>14 470</b>	4 147	10 323
Victoria	1 665	905	10 675	<b>13 245</b>	4 250	8 995
Queensland	1 058	277	7 613	<b>8 948</b>	2 677	6 271
South Australia	353	162	3 200	<b>3 715</b>	1 046	2 669
Western Australia	938	190	4 378	<b>5 506</b>	1 797	3 709
Tasmania	99	13	762	<b>874</b>	227	647
Northern Territory	np	np	313	<b>341</b>	108	233
Australian Capital Territory	np	np	801	<b>929</b>	246	683
Total	5 075	2 202	40 751	<b>48 028</b>	14 498	33 530

	VALUE (\$M)					
New South Wales	258	189	4 004	<b>4 451</b>	1 158	3 293
Victoria	437	268	3 207	<b>3 912</b>	1 045	2 867
Queensland	293	90	2 132	<b>2 515</b>	664	1 851
South Australia	102	40	708	<b>850</b>	202	648
Western Australia	243	62	1 267	<b>1 573</b>	421	1 152
Tasmania	18	3	149	<b>170</b>	33	137
Northern Territory	np	np	83	<b>93</b>	25	68
Australian Capital Territory	np	np	216	<b>253</b>	51	202
Total	1 377	673	11 766	<b>13 816</b>	3 598	10 218

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	299.8	315.6	307.8	<b>307.6</b>	279.2	319.0
Victoria	262.3	296.5	300.4	<b>295.3</b>	245.9	318.7
Queensland	276.8	325.1	280.1	<b>281.1</b>	248.0	295.2
South Australia	288.3	246.4	221.3	<b>228.8</b>	192.9	242.8
Western Australia	259.5	326.9	289.5	<b>285.6</b>	234.0	310.7
Tasmania	180.5	250.8	195.6	<b>194.7</b>	145.3	212.1
Northern Territory	314.0	458.9	265.2	<b>272.2</b>	233.1	290.3
Australian Capital Territory	248.8	347.0	269.5	<b>271.9</b>	205.6	295.7
Total	271.4	305.6	288.7	<b>287.7</b>	248.2	304.8

np not available for publication but included in totals where applicable, unless otherwise indicated

(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>2009</b>								
August	1 625	759	3 686	9 795	343	5 616	722	<b>22 548</b>
September	1 844	819	3 735	11 006	502	5 798	544	<b>24 248</b>
October	1 970	779	3 692	10 606	375	5 770	609	<b>23 801</b>
November	1 755	731	3 542	10 212	305	6 133	623	<b>23 301</b>
December	1 730	827	3 519	9 876	395	5 936	736	<b>23 020</b>
<b>2010</b>								
January	1 235	505	2 427	7 097	298	4 543	449	<b>16 555</b>
February	1 430	606	2 867	7 752	323	5 163	503	<b>18 644</b>
March	1 535	730	3 594	9 193	423	6 340	696	<b>22 510</b>
April	1 297	643	2 830	8 071	368	5 709	632	<b>19 551</b>
May	1 366	727	3 194	8 615	701	6 298	781	<b>21 683</b>
June	1 405	750	3 388	8 357	412	6 981	945	<b>22 238</b>
July	1 373	727	3 477	8 417	470	5 849	588	<b>20 900</b>
August	1 377	673	3 598	8 168	474	5 363	756	<b>20 409</b>
SEASONALLY ADJUSTED								
<b>2009</b>								
August	1 634	788	3 660	10 301	344	5 775	662	<b>23 163</b>
September	1 739	803	3 692	11 136	479	5 881	530	<b>24 260</b>
October	1 886	771	3 673	10 446	361	5 901	621	<b>23 659</b>
November	1 807	727	3 489	9 824	401	5 984	590	<b>22 821</b>
December	1 688	757	3 357	9 318	348	5 818	685	<b>21 969</b>
<b>2010</b>								
January	1 633	669	3 179	8 928	403	5 894	631	<b>21 336</b>
February	1 594	660	3 100	8 390	399	5 822	635	<b>20 600</b>
March	1 432	660	3 147	8 089	402	5 802	747	<b>20 279</b>
April	1 359	673	3 027	8 197	428	5 882	725	<b>20 291</b>
May	1 325	692	3 107	8 310	546	5 899	772	<b>20 651</b>
June	1 281	697	3 172	8 220	358	5 903	634	<b>20 264</b>
July	1 288	688	3 370	8 282	403	5 763	609	<b>20 403</b>
August	1 307	680	3 445	8 204	506	5 332	674	<b>20 147</b>
TREND								
<b>2009</b>								
August	1 707	781	3 843	10 672	383	5 739	601	<b>23 726</b>
September	1 752	778	3 705	10 541	379	5 823	603	<b>23 581</b>
October	1 777	767	3 577	10 281	380	5 882	607	<b>23 270</b>
November	1 769	745	3 457	9 884	382	5 906	616	<b>22 759</b>
December	1 725	719	3 342	9 401	388	5 897	633	<b>22 104</b>
<b>2010</b>								
January	1 648	693	3 231	8 920	395	5 875	660	<b>21 422</b>
February	1 552	677	3 138	8 531	404	5 867	687	<b>20 856</b>
March	1 462	671	3 092	8 307	418	5 870	704	<b>20 524</b>
April	1 392	674	3 103	8 224	430	5 864	707	<b>20 394</b>
May	1 341	679	3 150	8 203	438	5 835	699	<b>20 345</b>
June	1 303	685	3 214	8 203	443	5 779	685	<b>20 312</b>
July	1 277	689	3 286	8 210	448	5 703	670	<b>20 283</b>
August	1 263	691	3 356	8 237	454	5 625	653	<b>20 279</b>

(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>2009</b>							
August	598 416	11 566	26 660	636 642	na	na	na
September	605 722	11 418	26 889	644 029	na	na	na
October	613 402	11 533	27 142	652 077	na	na	na
November	621 183	11 691	27 405	660 279	na	na	na
December	628 941	11 744	27 758	668 443	na	na	na
<b>2010</b>							
January	633 286	11 838	27 909	673 033	na	na	na
February	639 262	11 890	27 052	678 204	na	na	na
March	645 516	11 852	27 138	684 506	na	na	na
April	650 763	11 932	27 442	690 137	na	na	na
May	657 395	12 052	27 537	696 984	na	na	na
June	663 850	12 205	27 566	703 621	na	na	na
July	668 071	12 315	27 583	707 969	na	na	na
August	672 557	12 347	27 464	712 368	na	na	na
<b>INVESTMENT HOUSING</b>							
<b>2009</b>							
August	267 841	3 597	4 292	275 730	na	na	na
September	269 718	3 568	4 337	277 623	na	na	na
October	272 142	3 598	4 392	280 132	na	na	na
November	274 649	3 613	4 457	282 719	na	na	na
December	277 478	3 623	4 500	285 601	na	na	na
<b>2010</b>							
January	279 417	3 629	4 572	287 618	na	na	na
February	282 000	3 655	5 562	291 217	na	na	na
March	285 219	3 616	5 614	294 449	na	na	na
April	288 175	3 655	5 596	297 426	na	na	na
May	291 426	3 691	5 727	300 844	na	na	na
June	295 299	3 724	5 970	304 993	na	na	na
July	296 980	3 759	6 183	306 922	na	na	na
August	299 375	3 795	6 303	309 473	na	na	na
<b>ALL RESIDENTIAL HOUSING</b>							
<b>2009</b>							
August	866 257	15 163	30 952	912 372	na	na	na
September	875 440	14 986	31 226	921 652	128 899	11 101	1 061 652
October	885 544	15 131	31 534	932 209	na	na	na
November	895 832	15 304	31 862	942 998	na	na	na
December	906 419	15 367	32 258	954 044	119 997	15 781	1 089 822
<b>2010</b>							
January	912 703	15 467	32 481	960 651	na	na	na
February	921 262	15 545	32 614	969 421	na	na	na
March	930 735	15 468	32 752	978 955	117 525	15 926	1 112 406
April	938 938	15 587	33 038	987 563	na	na	na
May	948 821	15 743	33 264	997 828	na	na	na
June	959 149	15 929	33 536	1 008 614	112 325	15 710	1 136 649
July	965 051	16 074	33 766	1 014 891	na	na	na
August	971 932	16 142	33 767	1 021 841	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.

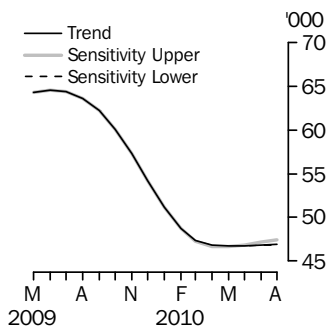
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The September 2010 seasonally adjusted estimate of the number of dwelling commitments is higher than the August 2010 seasonally adjusted estimate by 2.4%.

2 The September 2010 seasonally adjusted estimate of the number of dwelling commitments is lower than the August 2010 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



	WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:					
	<i>Trend as published</i>		<i>(1) rises by 2.4% on this month</i>		<i>(2) falls by 2.4% on this month</i>	
	no.	%	no.	%	no.	%
February 2010	48 791	-4.7	48 791	-4.7	48 791	-4.7
March 2010	47 404	-2.8	47 277	-3.1	47 321	-3.0
April 2010	46 894	-1.1	46 706	-1.2	46 783	-1.1
May 2010	46 756	-0.3	46 686	0.0	46 724	-0.1
June 2010	46 744	0.0	46 885	0.4	46 783	0.1
July 2010	46 830	0.2	47 160	0.6	46 822	0.1
August 2010	46 967	0.3	47 482	0.7	46 845	0.0

## 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
- 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 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 Australian Bureau of Statistics.

### REVISIONS

**14** Revisions to previously published statistics are included in the publication as they occur.

**15** Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of such change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are published in the Reserve Bank of Australia's monthly *Bulletin* in the section on Technical Notes to Tables.

### WHOLESALE LENDERS

**16** A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower.

**17** The Wholesale Lenders n.e.c. series almost exclusively comprises securitisation vehicles (typically special purpose trusts), established to issue mortgage backed securities. It excludes commitments where a bank or permanent building society, acting as a wholesale provider of funds, is the lender on the loan contract. Those commitments are published as bank or permanent building society commitments.

**18** From July 1995 to July 2000, mortgage managers reported housing finance commitments on behalf of wholesale lenders. The introduction of wholesale lenders as the reporting unit does not change the scope of the collection, but has increased its coverage. This, along with the reclassification of some lending activity, increased the

## EXPLANATORY NOTES *continued*

### WHOLESALE LENDERS *continued*

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 underlying movement in housing finance commitments. (See paragraphs 30 and 31 for further information on trend estimates).



## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

**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 housing finance collection uses an individual ARIMA model for 96% 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.

### 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.

## EXPLANATORY NOTES *continued*

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

## GLOSSARY

<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.







## FOR MORE INFORMATION . . .

*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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Our consultants can help you access the full range of information published by the ABS that is available free of charge from our website. Information tailored to your needs can also be requested as a 'user pays' service. Specialists are on hand to help you with analytical or methodological advice.

*PHONE*                      1300 135 070

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*FAX*                              1300 135 211

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