

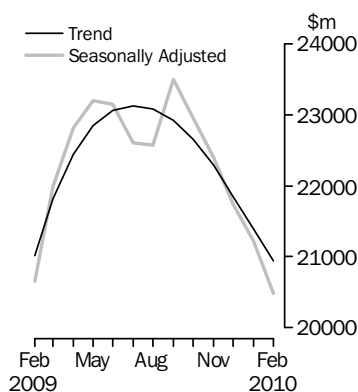
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 12 APR 2010

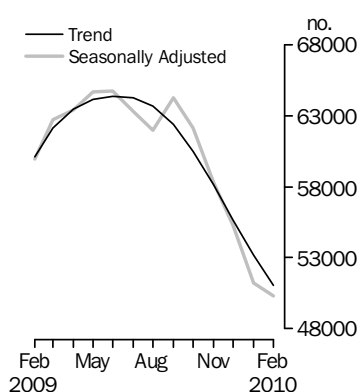
Value of dwelling commitments

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 Michael Calabro on Canberra (02) 6252 7039.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Feb 2010	Jan 2010 to Feb 2010	Feb 2010	Jan 2010 to Feb 2010
Value of dwelling commitments(a)(b)	\$m	% change	\$m	% change
Total dwellings	20 942	-2.1	20 486	-3.4
Owner occupied housing	14 516	-3.1	14 085	-4.4
Investment housing - fixed loans(c)	6 427	0.4	6 402	-1.1
Number of dwelling commitments(a)(b)	no.	% change	no.	% change
Owner occupied housing	51 044	-4.0	50 287	-1.8
Construction of dwellings	6 695	-2.8	6 446	-3.0
Purchase of new dwellings	2 193	-3.8	2 174	0.7
Purchase of established dwellings	42 156	-4.2	41 667	-1.8

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

FEBRUARY 2010 COMPARED WITH JANUARY 2010:

- In trend terms, the total value of dwelling finance commitments excluding alterations and additions decreased 2.1%. Owner occupied housing commitments fell 3.1%, while investment housing commitments increased 0.4%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions decreased 3.4%.

NUMBER OF DWELLING COMMITMENTS

FEBRUARY 2010 COMPARED WITH JANUARY 2010:

- In trend terms, the number of commitments for owner occupied housing finance decreased 4.0%.
- In trend terms, the number of commitments for the purchases of established dwellings fell 4.2%, the number of commitments for the purchase of new dwellings fell 3.8% and the number of commitments for the construction of dwellings decreased 2.8%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments decreased from 20.5% in January 2010 to 18.1% in February 2010.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
March 2010	12 May 2010
April 2010	9 June 2010
May 2010	12 July 2010
June 2010	9 August 2010
July 2010	8 September 2010
August 2010	11 October 2010

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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 for January 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.

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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

CONTENTS

page

Time Series Spreadsheets	4
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ANALYSIS

Summary of Findings	5
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TABLES

1 Housing Finance Commitments (Owner Occupation), By Purpose: Australia, (Number and Value)	9
2 Housing Finance Commitments (Owner Occupation), By Purpose: Australia, (Percentage Change)	10
3 Housing Finance Commitments (Owner Occupation), By Lender: Australia, (Number and Value)	11
4 Housing Finance Commitments (Owner Occupation), By Lender: Australia, (Percentage Change)	12
5 Housing Finance Commitments (Owner Occupation), By State and Territory, (Number)	13
6 Housing Finance Commitments (Owner Occupation), By State and Territory, (Percentage Change)	14
7 Housing Finance Commitments (Owner Occupation), By State and Territory, (Value)	15
8 Housing Finance Commitments (Owner Occupation), By Purpose and Change in Stock: Australia, Original, (Value)	16
9 Housing Finance Commitments (Owner Occupation), First Home Buyers and Fixed Loans: Australia, Original	17
10 Housing Finance Commitments (Owner Occupation), By Purpose: State and Territory, Original	18
11 Housing Finance Commitments (Owner Occupation and Investment Housing), By Purpose: Australia, (Value)	19
12 Housing Loan Outstandings to Households (Owner Occupation and Investment Housing), By Lender: Australia, (Value)	20
What If...? Revisions to Trend Estimates	21

OTHER INFORMATION

Explanatory Notes	22
Glossary	27

TIME SERIES SPREADSHEETS

TIME SERIES DATA

Data available free on the ABS web site <<http://www.abs.gov.au>> include:

- longer time series of tables in this publication
- the following tables, with data from October 1975
 8. Housing finance commitments (Owner Occupation), By Purpose and Change in Stock: State and Territory, Original (\$'000)
 - 13a. Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (Number)
 - 13b. Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (\$'000)
 - 13c. Housing finance commitments, By Purpose and Lender: Australia, Original (Average Loan Size – \$'000)
 14. Housing Finance Seasonal Factors and Forward Factors for 12 months, By Purpose and Lender: Australia
 15. Housing Finance Seasonal Factors and Forward Factors for 12 months, By State and Territory

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

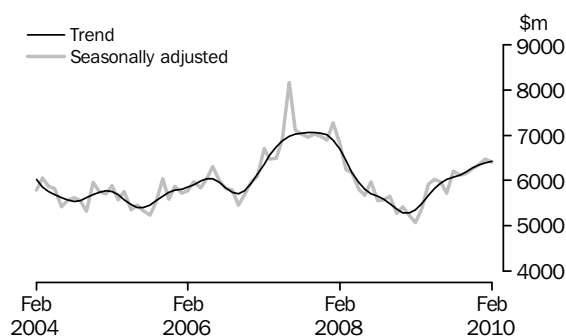
(Tables 11, 1 & 2)

The total value of dwelling commitments excluding alterations and additions (trend) decreased 2.1% in February 2010 compared with January 2010, and the seasonally adjusted series decreased 3.4% in February 2010.

The total value of owner occupied housing commitments (trend) fell 3.1% (down \$469m) in February 2010, following a decrease of 3.3% in January 2010. Decreases were recorded in commitments for the purchase of established dwellings (down \$410m, 3.3%), the construction of dwellings (down \$37m, 2.1%) and the purchase of new dwellings (down \$22m, 3.1%). The seasonally adjusted series for the value of owner occupied commitments fell 4.4% in February 2010.

The total value of investment housing commitments (trend) rose 0.4% (up \$28m) in February 2010 compared with January 2010, following an increase of 0.9% in January 2010. Increases were recorded in commitments for the purchase of dwellings by individuals for rent or resale (up \$34m, 0.6%) and commitments for the purchase of dwellings by others for rent or resale (up \$2m, 0.3%). A decrease was recorded for commitments for the construction of dwellings for rent or resale (down \$8m, 1.9%). The value of investment housing commitments seasonally adjusted fell 1.1% in February 2010.

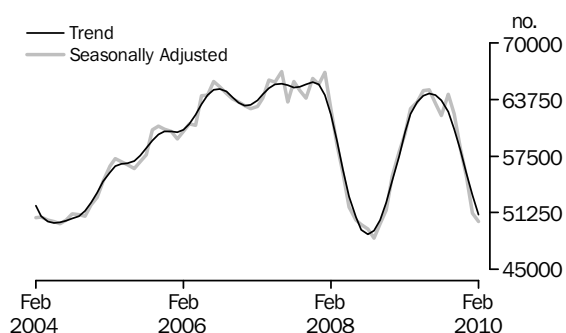
INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

(Tables 1 & 2)

The number of owner occupied housing commitments (trend) fell 4.0% (down 2,138) in February 2010 compared with January 2010. Decreases were recorded in commitments for the purchase of established dwellings excluding refinancing (down 1,478, 4.9%), the refinancing of established dwellings (down 378, 2.7%), the construction of dwellings (down 196, 2.8%) and the purchase of new dwellings (down 86, 3.8%). The seasonally adjusted estimate for the total number of owner occupied housing commitments fell 1.8% in February 2010.



SUMMARY OF FINDINGS *continued*

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

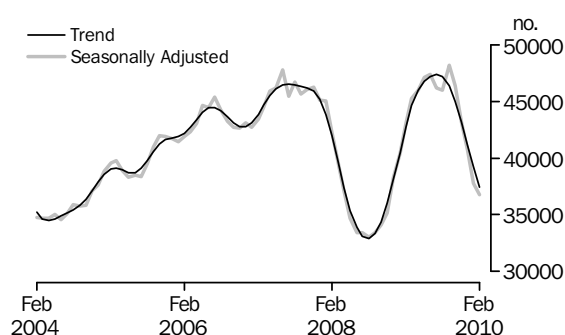
Between January and February 2010, the number of owner occupied housing commitments (trend) decreased in: New South Wales (down 713, 4.6%), Queensland (down 522, 4.9%), Victoria (down 300, 2.2%), South Australia (down 230, 5.4%), Western Australia (down 204, 3.0%), Tasmania (down 54, 5.6%), the Australian Capital Territory (down 22, 2.1%) and the Northern Territory (down 7, 1.7%). The seasonally adjusted estimates decreased in all states and territories except Victoria (up 172, 1.3%), Western Australia (up 231, 3.7%) and the Northern Territory which remained unchanged.

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 decreased from 20.5% in January 2010 to 18.1% in February 2010. Between January and February 2010, the average loan size for first home buyers fell \$2,600 to \$282,100. The average loan size for all owner occupied housing commitments fell \$8,400 to \$274,400 for the same period.

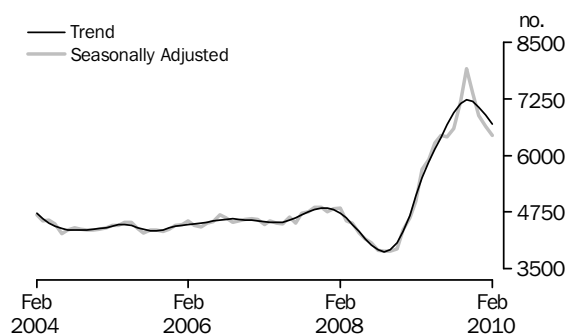
Number of Owner Occupied Dwellings Financed Excluding Refinancing (Tables 1 & 2)

The number of owner occupied housing commitments excluding refinancing (trend) fell 4.5% in February 2010 compared with January 2010, following a decrease of 4.7% in January 2010. The seasonally adjusted series fell 2.7% in February 2010.



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

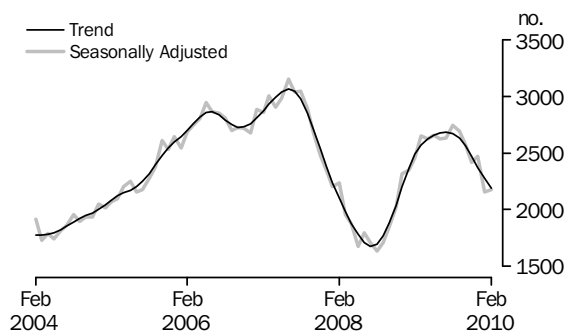
The number of finance commitments for the construction of dwellings for owner occupation (trend) decreased 2.8% in February 2010 compared with January 2010, following a decrease of 2.5% in January 2010. The seasonally adjusted series fell 3.0% in February 2010.



SUMMARY OF FINDINGS *continued*

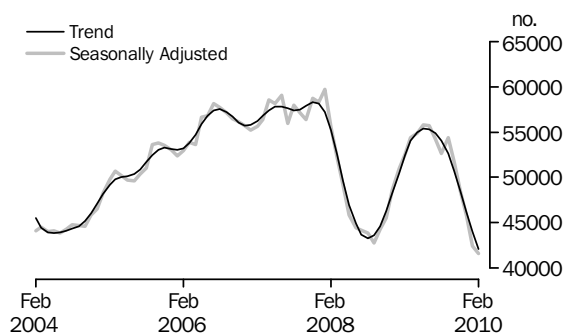
Purchase of new dwellings (Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) decreased 3.8% in February 2010 compared with January 2010, following a decrease of 3.9% in January 2010. The seasonally adjusted series rose 0.7% in February 2010, following a decrease of 12.7% in January 2010.



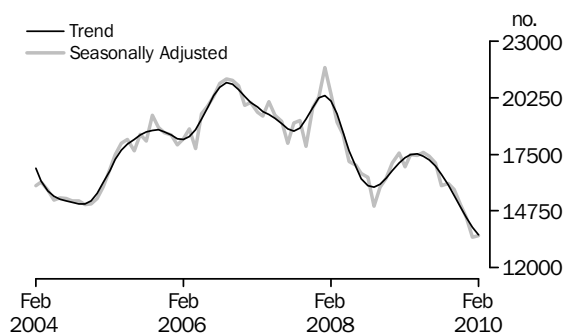
Purchase of established dwellings (including refinancing across lending institutions) (Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) decreased 4.2% in February 2010 compared with January 2010, following a decrease of 4.7% in January 2010. The seasonally adjusted series fell 1.8% in February 2010.



Refinancing (Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) decreased 2.7% in February 2010 compared with January 2010, following a decrease of 3.3% in January 2010. The seasonally adjusted series rose 0.5% in February 2010.

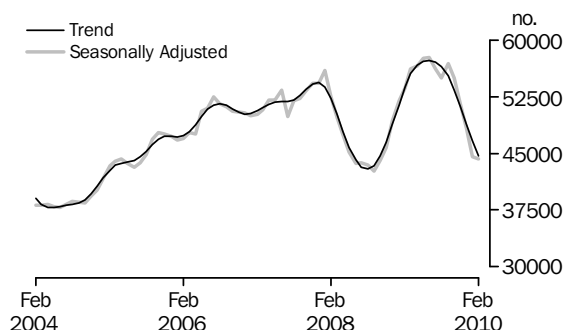


SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER OCCUPATION)

Banks (Tables 3 & 4)

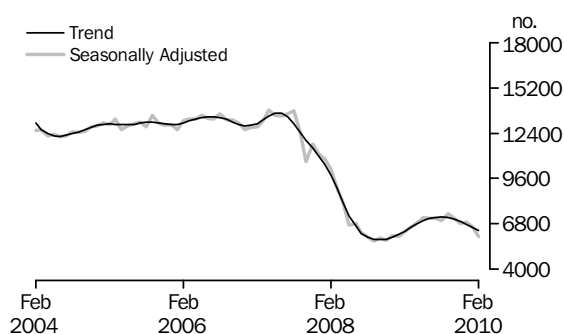
The number of owner occupied dwellings financed by banks (trend) decreased 4.2% in February 2010 compared with January 2010, after a decrease of 4.6% in January 2010. The seasonally adjusted series fell 0.7% in February 2010.



Non-banks

(Tables 3 & 4)

The number of owner occupied dwellings financed by non-banks (trend) decreased 2.8% in February 2010 after a decrease of 2.8% in January 2010. The seasonally adjusted series for the number of owner occupied dwellings financed by non-banks decreased 9.4% in February 2010. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) decreased 4.3%. The seasonally adjusted series decreased 6.3%.



HOUSING LOAN OUTSTANDINGS

(Table 12)

At the end of February 2010, the value of outstanding housing loans financed by authorised deposit-taking institutions was \$973,754, up \$8,733m (0.9%) from the January 2010 closing balance. Owner occupied housing loan outstandings financed by authorised deposit-taking institutions increased \$5,278m (0.8%) to \$681,256 and investment housing loans financed by authorised deposit-taking institutions increased \$3,455m (1.2%) to \$292,498m.

Bank housing loan outstandings increased \$8,524 (0.9%) during February 2010 to reach a closing balance of \$925,598m. Owner occupied housing loan outstandings of banks increased \$6,090m (1.0%) to \$642,321m and investment housing loan outstandings of banks increased \$2,434m (0.9%) to \$283,277m.

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

Month	Construction of dwellings		Purchase of new dwellings		Purchase of established dwellings (b)		Total		Refinancing of established dwellings		Total excluding refinancing of established dwellings	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2009												
February	4 454	1 101	2 329	650	49 458	12 560	56 241	14 312	15 839	3 680	40 402	10 632
March	5 830	1 445	2 802	804	58 712	15 609	67 344	17 858	18 584	4 448	48 760	13 410
April	5 688	1 403	2 545	742	53 982	14 433	62 215	16 578	17 253	4 094	44 962	12 484
May	6 592	1 630	2 743	793	57 405	15 292	66 740	17 714	17 978	4 290	48 762	13 425
June	7 055	1 746	2 749	784	58 089	15 412	67 893	17 942	18 323	4 445	49 570	13 496
July	7 164	1 793	2 814	824	57 087	15 262	67 065	17 879	17 953	4 248	49 112	13 631
August	6 681	1 625	2 598	759	50 226	13 482	59 505	15 866	15 632	3 686	43 873	12 180
September	7 654	1 844	2 746	819	54 187	14 741	64 587	17 405	16 141	3 735	48 446	13 669
October	8 134	1 970	2 572	779	51 963	14 298	62 669	17 047	15 678	3 692	46 991	13 355
November	7 182	1 776	2 408	731	49 705	14 088	59 295	16 595	15 469	3 689	43 826	12 906
December	6 819	1 734	2 653	846	47 974	13 676	57 446	16 256	15 304	3 668	42 142	12 588
2010												
January	4 991	1 238	1 680	512	33 972	9 743	40 643	11 492	10 544	2 520	30 099	8 972
February	5 745	1 436	2 056	615	39 306	10 874	47 107	12 925	12 708	2 981	34 399	9 944
SEASONALLY ADJUSTED												
2009												
February	4 989	1 242	2 456	706	52 526	13 631	59 971	15 579	16 877	3 970	43 094	11 609
March	5 698	1 408	2 647	772	54 355	14 431	62 700	16 611	17 487	4 146	45 212	12 465
April	5 903	1 453	2 623	765	54 902	14 676	63 428	16 895	17 427	4 155	46 001	12 739
May	6 273	1 547	2 657	768	55 759	14 853	64 689	17 169	17 594	4 197	47 095	12 972
June	6 447	1 588	2 624	746	55 686	14 840	64 758	17 174	17 417	4 138	47 341	13 036
July	6 412	1 591	2 628	762	54 250	14 520	63 290	16 873	17 093	4 001	46 197	12 872
August	6 589	1 621	2 743	799	52 624	13 950	61 956	16 370	15 961	3 720	45 995	12 650
September	7 191	1 737	2 691	801	54 384	14 842	64 265	17 381	16 068	3 747	48 197	13 634
October	7 910	1 898	2 572	769	51 675	14 124	62 157	16 792	15 787	3 702	46 370	13 090
November	7 367	1 841	2 415	731	48 492	13 566	58 273	16 138	15 072	3 623	43 201	12 516
December	6 881	1 724	2 473	767	45 893	12 917	55 248	15 408	14 451	3 476	40 797	11 933
2010												
January	6 649	1 675	2 159	673	42 420	12 391	51 228	14 740	13 475	3 287	37 753	11 453
February	6 446	1 620	2 174	668	41 667	11 796	50 287	14 085	13 543	3 221	36 745	10 864
TREND												
2009												
February	5 099	1 272	2 489	714	52 507	13 668	60 095	15 653	17 349	4 107	42 746	11 546
March	5 508	1 368	2 572	741	54 055	14 214	62 135	16 322	17 499	4 151	44 636	12 170
April	5 852	1 449	2 624	758	54 977	14 570	63 454	16 777	17 508	4 157	45 946	12 620
May	6 135	1 515	2 658	768	55 363	14 742	64 157	17 025	17 414	4 128	46 743	12 896
June	6 400	1 574	2 678	775	55 312	14 766	64 390	17 114	17 214	4 067	47 176	13 048
July	6 673	1 635	2 685	779	54 898	14 688	64 257	17 103	16 920	3 980	47 337	13 122
August	6 941	1 697	2 673	782	54 046	14 532	63 660	17 010	16 520	3 875	47 140	13 136
September	7 142	1 746	2 633	779	52 623	14 280	62 398	16 805	16 027	3 764	46 371	13 040
October	7 230	1 773	2 563	769	50 702	13 929	60 495	16 471	15 498	3 659	44 997	12 811
November	7 194	1 775	2 471	750	48 478	13 497	58 144	16 022	14 962	3 559	43 181	12 463
December	7 064	1 755	2 373	728	46 174	13 021	55 610	15 504	14 440	3 458	41 170	12 046
2010												
January	6 891	1 725	2 279	705	44 012	12 556	53 182	14 985	13 959	3 362	39 223	11 624
February	6 695	1 688	2 193	683	42 156	12 145	51 044	14 516	13 581	3 284	37 463	11 232

(a) Excludes alterations and additions.

(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.....		Total excluding refinancing of established dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
2009												
February	22.4	20.0	20.3	20.6	15.9	17.3	16.6	17.7	10.8	12.6	19.1	19.5
March	30.9	31.2	20.3	23.7	18.7	24.3	19.7	24.8	17.3	20.9	20.7	26.1
April	-2.4	-2.9	-9.2	-7.7	-8.1	-7.5	-7.6	-7.2	-7.2	-8.0	-7.8	-6.9
May	15.9	16.1	7.8	6.8	6.3	6.0	7.3	6.9	4.2	4.8	8.5	7.5
June	7.0	7.2	0.2	-1.1	1.2	0.8	1.7	1.3	1.9	3.6	1.7	0.5
July	1.5	2.6	2.4	5.1	-1.7	-1.0	-1.2	-0.4	-2.0	-4.4	-0.9	1.0
August	-6.7	-9.3	-7.7	-7.8	-12.0	-11.7	-11.3	-11.3	-12.9	-13.2	-10.7	-10.6
September	14.6	13.5	5.7	7.9	7.9	9.3	8.5	9.7	3.3	1.3	10.4	12.2
October	6.3	6.8	-6.3	-4.9	-4.1	-3.0	-3.0	-2.1	-2.9	-1.2	-3.0	-2.3
November	-11.7	-9.8	-6.4	-6.1	-4.3	-1.5	-5.4	-2.6	-1.3	-0.1	-6.7	-3.4
December	-5.1	-2.4	10.2	15.7	-3.5	-2.9	-3.1	-2.0	-1.1	-0.6	-3.8	-2.5
2010												
January	-26.8	-28.6	-36.7	-39.6	-29.2	-28.8	-29.3	-29.3	-31.1	-31.3	-28.6	-28.7
February	15.1	16.0	22.4	20.1	15.7	11.6	15.9	12.5	20.5	18.3	14.3	10.8

SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2009												
February	8.0	5.4	4.4	6.9	3.0	5.2	3.5	5.3	-3.8	-2.3	6.7	8.2
March	14.2	13.4	7.8	9.3	3.5	5.9	4.5	6.6	3.6	4.4	4.9	7.4
April	3.6	3.2	-0.9	-0.8	1.0	1.7	1.2	1.7	-0.3	0.2	1.7	2.2
May	6.3	6.4	1.3	0.4	1.6	1.2	2.0	1.6	1.0	1.0	2.4	1.8
June	2.8	2.7	-1.2	-2.9	-0.1	-0.1	0.1	0.0	-1.0	-1.4	0.5	0.5
July	-0.5	0.2	0.1	2.2	-2.6	-2.2	-2.3	-1.8	-1.9	-3.3	-2.4	-1.3
August	2.7	1.9	4.4	4.8	-3.0	-3.9	-2.1	-3.0	-6.6	-7.0	-0.4	-1.7
September	9.1	7.2	-1.9	0.3	3.3	6.4	3.7	6.2	0.7	0.7	4.8	7.8
October	10.0	9.2	-4.4	-4.0	-5.0	-4.8	-3.3	-3.4	-1.7	-1.2	-3.8	-4.0
November	-6.9	-3.0	-6.1	-4.9	-6.2	-3.9	-6.2	-3.9	-4.5	-2.1	-6.8	-4.4
December	-6.6	-6.4	2.4	4.9	-5.4	-4.8	-5.2	-4.5	-4.1	-4.1	-5.6	-4.7
2010												
January	-3.4	-2.8	-12.7	-12.3	-7.6	-4.1	-7.3	-4.3	-6.8	-5.4	-7.5	-4.0
February	-3.0	-3.3	0.7	-0.8	-1.8	-4.8	-1.8	-4.4	0.5	-2.0	-2.7	-5.1

TREND (% CHANGE FROM PREVIOUS MONTH)												
2009												
February	8.9	8.3	5.2	5.8	4.1	5.2	4.5	5.5	1.7	2.0	5.7	6.8
March	8.0	7.6	3.3	3.8	2.9	4.0	3.4	4.3	0.9	1.1	4.4	5.4
April	6.2	5.9	2.0	2.3	1.7	2.5	2.1	2.8	0.0	0.1	2.9	3.7
May	4.8	4.5	1.3	1.4	0.7	1.2	1.1	1.5	-0.5	-0.7	1.7	2.2
June	4.3	3.9	0.7	0.8	-0.1	0.2	0.4	0.5	-1.1	-1.5	0.9	1.2
July	4.3	3.9	0.3	0.6	-0.7	-0.5	-0.2	-0.1	-1.7	-2.1	0.3	0.6
August	4.0	3.8	-0.5	0.3	-1.6	-1.1	-0.9	-0.5	-2.4	-2.6	-0.4	0.1
September	2.9	2.9	-1.5	-0.3	-2.6	-1.7	-2.0	-1.2	-3.0	-2.9	-1.6	-0.7
October	1.2	1.6	-2.6	-1.3	-3.7	-2.5	-3.0	-2.0	-3.3	-2.8	-3.0	-1.8
November	-0.5	0.1	-3.6	-2.4	-4.4	-3.1	-3.9	-2.7	-3.5	-2.8	-4.0	-2.7
December	-1.8	-1.1	-4.0	-3.0	-4.8	-3.5	-4.4	-3.2	-3.5	-2.8	-4.7	-3.3
2010												
January	-2.5	-1.8	-3.9	-3.1	-4.7	-3.6	-4.4	-3.3	-3.3	-2.8	-4.7	-3.5
February	-2.8	-2.1	-3.8	-3.1	-4.2	-3.3	-4.0	-3.1	-2.7	-2.3	-4.5	-3.4

(a) Excludes alterations and additions.

(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										
February	50 246	13 290	5 995	1 023	56 241	14 312	1 226	250	2 246	344
March	60 297	16 560	7 047	1 298	67 344	17 858	1 478	315	2 710	412
April	55 507	15 325	6 708	1 253	62 215	16 578	1 404	297	2 459	417
May	59 364	16 249	7 376	1 466	66 740	17 714	1 678	372	2 202	431
June	60 526	16 511	7 367	1 431	67 893	17 942	1 688	371	2 215	461
July	59 384	16 297	7 681	1 582	67 065	17 879	1 744	383	2 427	530
August	52 653	14 493	6 852	1 373	59 505	15 866	1 324	274	2 042	427
September	56 809	15 816	7 778	1 589	64 587	17 405	1 415	297	2 461	556
October	55 294	15 617	7 375	1 429	62 669	17 047	1 170	238	2 387	490
November	52 512	15 205	6 783	1 390	59 295	16 595	1 080	245	2 151	484
December	50 314	14 760	7 132	1 496	57 446	16 256	1 057	233	2 143	505
2010										
January	35 592	10 449	5 051	1 043	40 643	11 492	746	170	1 537	339
February	41 448	11 798	5 659	1 126	47 107	12 925	939	202	1 535	319
SEASONALLY ADJUSTED										
2009										
February	53 612	14 442	6 360	1 137	59 971	15 579	1 217	255	2 395	400
March	56 120	15 378	6 579	1 233	62 700	16 611	1 347	288	2 556	404
April	56 537	15 618	6 890	1 277	63 428	16 895	1 460	316	2 379	416
May	57 507	15 751	7 182	1 418	64 689	17 169	1 667	350	2 255	427
June	57 627	15 805	7 131	1 370	64 758	17 174	1 669	369	2 107	430
July	56 142	15 472	7 148	1 401	63 290	16 873	1 612	352	2 221	458
August	54 927	14 996	7 030	1 374	61 956	16 370	1 408	296	2 038	411
September	56 855	15 911	7 410	1 470	64 265	17 381	1 361	288	2 320	497
October	54 993	15 380	7 164	1 411	62 157	16 792	1 156	233	2 471	499
November	51 459	14 719	6 814	1 420	58 273	16 138	1 076	240	2 160	496
December	48 313	13 948	6 935	1 460	55 248	15 408	1 025	229	2 086	495
2010										
January	44 598	13 332	6 630	1 407	51 228	14 740	995	224	1 995	457
February	44 280	12 828	6 007	1 256	50 287	14 085	932	206	1 635	374
TREND										
2009										
February	53 722	14 479	6 373	1 173	60 095	15 653	1 237	260	2 412	409
March	55 523	15 091	6 612	1 231	62 135	16 322	1 366	291	2 400	413
April	56 621	15 486	6 832	1 290	63 454	16 777	1 490	320	2 345	417
May	57 141	15 682	7 016	1 343	64 157	17 025	1 577	340	2 276	422
June	57 248	15 734	7 142	1 380	64 390	17 114	1 604	346	2 223	430
July	57 050	15 698	7 206	1 405	64 257	17 103	1 563	335	2 204	444
August	56 436	15 589	7 223	1 421	63 660	17 010	1 464	312	2 221	462
September	55 214	15 376	7 184	1 429	62 398	16 805	1 338	285	2 245	477
October	53 408	15 041	7 087	1 430	60 495	16 471	1 215	259	2 238	484
November	51 201	14 599	6 943	1 422	58 144	16 022	1 114	240	2 180	482
December	48 846	14 098	6 764	1 406	55 610	15 504	1 035	226	2 085	471
2010										
January	46 610	13 602	6 572	1 383	53 182	14 985	971	216	1 973	455
February	44 656	13 158	6 389	1 358	51 044	14 516	929	209	1 868	438

(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)										
2009										
February	15.7	17.7	24.5	17.1	16.6	17.7	49.5	50.1	19.3	2.5
March	20.0	24.6	17.5	26.9	19.7	24.8	20.6	25.8	20.7	19.6
April	-7.9	-7.5	-4.8	-3.4	-7.6	-7.2	-5.0	-5.8	-9.3	1.2
May	6.9	6.0	10.0	16.9	7.3	6.9	19.5	25.5	-10.5	3.4
June	2.0	1.6	-0.1	-2.4	1.7	1.3	0.6	-0.2	0.6	7.0
July	-1.9	-1.3	4.3	10.6	-1.2	-0.4	3.3	3.1	9.6	15.0
August	-11.3	-11.1	-10.8	-13.2	-11.3	-11.3	-24.1	-28.5	-15.9	-19.5
September	7.9	9.1	13.5	15.7	8.5	9.7	6.9	8.7	20.5	30.2
October	-2.7	-1.3	-5.2	-10.0	-3.0	-2.1	-17.3	-20.1	-3.0	-11.9
November	-5.0	-2.6	-8.0	-2.7	-5.4	-2.6	-7.7	3.3	-9.9	-1.1
December	-4.2	-2.9	5.1	7.6	-3.1	-2.0	-2.1	-5.0	-0.4	4.4
2010										
January	-29.3	-29.2	-29.2	-30.3	-29.3	-29.3	-29.4	-27.2	-28.3	-32.9
February	16.5	12.9	12.0	8.0	15.9	12.5	25.9	19.2	-0.1	-6.1
SEASONALLY ADJUSTED (% change from previous month)										
2009										
February	3.2	5.7	5.7	0.9	3.5	5.3	18.2	21.1	0.4	-8.9
March	4.7	6.5	3.5	8.4	4.5	6.6	10.7	12.7	6.7	0.8
April	0.7	1.6	4.7	3.6	1.2	1.7	8.4	10.1	-6.9	3.1
May	1.7	0.9	4.2	11.1	2.0	1.6	14.2	10.7	-5.2	2.6
June	0.2	0.3	-0.7	-3.4	0.1	0.0	0.1	5.4	-6.6	0.7
July	-2.6	-2.1	0.2	2.3	-2.3	-1.8	-3.4	-4.6	5.4	6.6
August	-2.2	-3.1	-1.7	-1.9	-2.1	-3.0	-12.6	-16.1	-8.2	-10.3
September	3.5	6.1	5.4	7.0	3.7	6.2	-3.3	-2.8	13.8	21.0
October	-3.3	-3.3	-3.3	-4.0	-3.3	-3.4	-15.1	-19.0	6.5	0.2
November	-6.4	-4.3	-4.9	0.6	-6.2	-3.9	-6.9	2.9	-12.6	-0.5
December	-6.1	-5.2	1.8	2.8	-5.2	-4.5	-4.8	-4.5	-3.4	-0.3
2010										
January	-7.7	-4.4	-4.4	-3.6	-7.3	-4.3	-2.9	-2.3	-4.4	-7.6
February	-0.7	-3.8	-9.4	-10.7	-1.8	-4.4	-6.3	-7.7	-18.0	-18.2
TREND (% change from previous month)										
2009										
February	4.6	5.6	3.7	4.4	4.5	5.5	10.2	11.9	1.0	1.1
March	3.4	4.2	3.7	4.9	3.4	4.3	10.5	12.0	-0.5	1.0
April	2.0	2.6	3.3	4.8	2.1	2.8	9.0	10.1	-2.3	0.8
May	0.9	1.3	2.7	4.1	1.1	1.5	5.9	6.3	-3.0	1.2
June	0.2	0.3	1.8	2.8	0.4	0.5	1.7	1.6	-2.3	2.1
July	-0.3	-0.2	0.9	1.8	-0.2	-0.1	-2.6	-3.1	-0.9	3.2
August	-1.1	-0.7	0.2	1.2	-0.9	-0.5	-6.3	-6.8	0.8	4.0
September	-2.2	-1.4	-0.5	0.6	-2.0	-1.2	-8.6	-8.9	1.1	3.2
October	-3.3	-2.2	-1.3	0.0	-3.0	-2.0	-9.2	-8.9	-0.3	1.6
November	-4.1	-2.9	-2.0	-0.5	-3.9	-2.7	-8.3	-7.4	-2.6	-0.4
December	-4.6	-3.4	-2.6	-1.2	-4.4	-3.2	-7.1	-5.8	-4.4	-2.2
2010										
January	-4.6	-3.5	-2.8	-1.7	-4.4	-3.3	-6.2	-4.7	-5.3	-3.4
February	-4.2	-3.3	-2.8	-1.8	-4.0	-3.1	-4.3	-2.9	-5.3	-3.8

(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

2009									
February	17 240	12 411	12 095	5 149	6 503	1 329	468	1 046	56 241
March	20 980	14 948	14 783	5 783	7 536	1 494	577	1 243	67 344
April	19 937	14 206	13 046	5 225	6 929	1 228	522	1 122	62 215
May	21 209	15 497	13 695	5 652	7 750	1 233	518	1 186	66 740
June	20 915	15 803	14 212	5 670	8 178	1 354	516	1 245	67 893
July	21 058	15 786	13 904	5 642	7 910	1 210	516	1 039	67 065
August	17 985	14 360	12 544	5 145	6 914	1 056	422	1 079	59 505
September	19 615	15 357	13 542	5 401	7 822	1 184	491	1 175	64 587
October	18 152	15 588	13 210	4 991	7 815	1 261	528	1 124	62 669
November	17 709	14 499	12 015	4 904	7 536	1 066	442	1 124	59 295
December	16 524	14 888	11 313	4 784	7 306	1 074	439	1 118	57 446
2010									
January	11 180	10 642	8 195	3 389	5 339	789	340	769	40 643
February	13 183	12 252	9 606	3 770	6 082	867	413	934	47 107

SEASONALLY ADJUSTED (b)

2009									
February	18 773	13 665	12 417	5 267	7 000	1 353	485	1 133	59 971
March	19 277	14 421	13 353	5 322	7 157	1 339	518	1 173	62 700
April	19 876	14 503	13 333	5 385	7 437	1 239	529	1 146	63 428
May	20 033	14 892	13 884	5 499	7 519	1 152	496	1 151	64 689
June	19 862	15 068	13 815	5 471	7 648	1 382	510	1 194	64 758
July	19 569	14 951	13 447	5 452	7 446	1 202	514	976	63 290
August	18 562	14 892	13 193	5 432	6 855	1 142	474	1 129	61 956
September	19 629	15 317	13 166	5 439	7 822	1 182	474	1 105	64 265
October	18 240	15 003	12 914	5 126	7 830	1 284	517	1 084	62 157
November	17 166	14 485	11 762	4 756	7 383	1 066	431	1 092	58 273
December	16 156	13 775	11 086	4 465	7 111	1 015	413	1 083	55 248
2010									
January	15 101	13 279	10 225	4 196	6 327	931	429	1 029	51 228
February	14 313	13 451	9 872	3 859	6 558	882	429	1 015	50 287

TREND (b)

2009									
February	18 663	13 790	12 614	5 273	7 007	1 291	493	1 093	60 095
March	19 347	14 230	13 112	5 385	7 225	1 300	505	1 137	62 135
April	19 734	14 570	13 465	5 443	7 366	1 287	512	1 154	63 454
May	19 875	14 820	13 666	5 477	7 437	1 265	513	1 148	64 157
June	19 847	14 999	13 718	5 497	7 468	1 244	510	1 128	64 390
July	19 663	15 113	13 633	5 490	7 508	1 230	503	1 110	64 257
August	19 310	15 121	13 401	5 430	7 537	1 217	494	1 097	63 660
September	18 753	14 986	12 995	5 282	7 516	1 192	481	1 091	62 398
October	18 018	14 723	12 450	5 057	7 427	1 148	467	1 086	60 495
November	17 169	14 381	11 826	4 787	7 269	1 090	452	1 078	58 144
December	16 283	14 015	11 184	4 507	7 057	1 029	439	1 066	55 610
2010									
January	15 443	13 671	10 581	4 243	6 829	971	427	1 053	53 182
February	14 730	13 371	10 059	4 013	6 625	917	420	1 031	51 044

(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>	Australia
<i>Month</i>	no.	no.	no.	no.	no.	no.	no.	no.	no.

ORIGINAL (% change from previous month)

2009									
February	24.6	8.3	17.9	14.7	9.6	21.0	22.8	35.3	16.6
March	21.7	20.4	22.2	12.3	15.9	12.4	23.3	18.8	19.7
April	-5.0	-5.0	-11.7	-9.6	-8.1	-17.8	-9.5	-9.7	-7.6
May	6.4	9.1	5.0	8.2	11.8	0.4	-0.8	5.7	7.3
June	-1.4	2.0	3.8	0.3	5.5	9.8	-0.4	5.0	1.7
July	0.7	-0.1	-2.2	-0.5	-3.3	-10.6	0.0	-16.5	-1.2
August	-14.6	-9.0	-9.8	-8.8	-12.6	-12.7	-18.2	3.8	-11.3
September	9.1	6.9	8.0	5.0	13.1	12.1	16.4	8.9	8.5
October	-7.5	1.5	-2.5	-7.6	-0.1	6.5	7.5	-4.3	-3.0
November	-2.4	-7.0	-9.0	-1.7	-3.6	-15.5	-16.3	0.0	-5.4
December	-6.7	2.7	-5.8	-2.4	-3.1	0.8	-0.7	-0.5	-3.1
2010									
January	-32.3	-28.5	-27.6	-29.2	-26.9	-26.5	-22.6	-31.2	-29.3
February	17.9	15.1	17.2	11.2	13.9	9.9	21.5	21.5	15.9

SEASONALLY ADJUSTED (% change from previous month)

2009									
February	5.1	1.7	1.9	-1.5	1.6	6.2	2.3	14.4	3.5
March	2.7	5.5	7.5	1.1	2.2	-1.0	6.7	3.5	4.5
April	3.1	0.6	-0.2	1.2	3.9	-7.5	2.2	-2.3	1.2
May	0.8	2.7	4.1	2.1	1.1	-7.0	-6.2	0.4	2.0
June	-0.9	1.2	-0.5	-0.5	1.7	20.0	2.8	3.7	0.1
July	-1.5	-0.8	-2.7	-0.3	-2.6	-13.1	0.8	-18.3	-2.3
August	-5.1	-0.4	-1.9	-0.4	-7.9	-4.9	-7.9	15.7	-2.1
September	5.7	2.9	-0.2	0.1	14.1	3.4	0.1	-2.1	3.7
October	-7.1	-2.1	-1.9	-5.8	0.1	8.7	9.0	-1.9	-3.3
November	-5.9	-3.4	-8.9	-7.2	-5.7	-17.0	-16.6	0.7	-6.2
December	-5.9	-4.9	-5.7	-6.1	-3.7	-4.9	-4.0	-0.8	-5.2
2010									
January	-6.5	-3.6	-7.8	-6.0	-11.0	-8.3	3.8	-5.0	-7.3
February	-5.2	1.3	-3.5	-8.0	3.7	-5.3	0.0	-1.4	-1.8

TREND (% change from previous month)

2009									
February	5.2	3.8	5.0	3.7	3.8	2.7	3.4	6.3	4.5
March	3.7	3.2	3.9	2.1	3.1	0.7	2.5	4.1	3.4
April	2.0	2.4	2.7	1.1	1.9	-1.0	1.3	1.5	2.1
May	0.7	1.7	1.5	0.6	1.0	-1.7	0.2	-0.5	1.1
June	-0.1	1.2	0.4	0.4	0.4	-1.6	-0.6	-1.7	0.4
July	-0.9	0.8	-0.6	-0.1	0.5	-1.1	-1.3	-1.6	-0.2
August	-1.8	0.1	-1.7	-1.1	0.4	-1.1	-1.9	-1.2	-0.9
September	-2.9	-0.9	-3.0	-2.7	-0.3	-2.1	-2.5	-0.5	-2.0
October	-3.9	-1.8	-4.2	-4.3	-1.2	-3.7	-2.9	-0.4	-3.0
November	-4.7	-2.3	-5.0	-5.3	-2.1	-5.0	-3.2	-0.7	-3.9
December	-5.2	-2.5	-5.4	-5.9	-2.9	-5.6	-3.0	-1.1	-4.4
2010									
January	-5.2	-2.5	-5.4	-5.9	-3.2	-5.7	-2.6	-1.2	-4.4
February	-4.6	-2.2	-4.9	-5.4	-3.0	-5.6	-1.7	-2.1	-4.0

(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									
2009									
February	4 612	3 022	3 204	1 084	1 760	245	120	266	14 312
March	5 903	3 770	4 074	1 225	2 101	282	164	339	17 858
April	5 674	3 552	3 561	1 132	1 977	240	149	294	16 578
May	6 046	3 911	3 666	1 217	2 179	241	145	309	17 714
June	5 935	4 031	3 778	1 204	2 295	240	132	327	17 942
July	6 022	4 069	3 647	1 224	2 260	233	141	283	17 879
August	5 143	3 721	3 304	1 115	2 001	206	124	252	15 866
September	5 719	4 034	3 599	1 111	2 264	222	132	324	17 405
October	5 403	4 109	3 555	1 065	2 221	238	149	308	17 047
November	5 410	3 936	3 344	1 049	2 214	208	128	305	16 595
December	5 122	4 133	3 198	1 057	2 092	208	130	316	16 256
2010									
January	3 353	3 044	2 297	758	1 584	163	86	208	11 492
February	3 789	3 306	2 724	807	1 757	168	121	254	12 925

SEASONALLY ADJUSTED (b)									
2009									
February	5 210	3 386	3 285	1 127	1 894	241	128	294	15 579
March	5 475	3 650	3 637	1 158	1 984	249	141	302	16 611
April	5 649	3 724	3 642	1 165	2 110	240	150	299	16 895
May	5 671	3 793	3 716	1 182	2 099	228	144	298	17 169
June	5 645	3 840	3 676	1 171	2 184	247	132	310	17 174
July	5 548	3 839	3 538	1 172	2 069	238	140	274	16 873
August	5 274	3 769	3 526	1 173	1 967	225	133	276	16 370
September	5 718	4 034	3 528	1 119	2 258	227	130	313	17 381
October	5 390	3 954	3 411	1 088	2 223	240	144	294	16 792
November	5 150	3 880	3 282	1 019	2 179	209	122	296	16 138
December	4 894	3 777	3 096	974	2 047	201	121	293	15 408
2010									
January	4 643	3 750	2 900	911	1 952	187	116	287	14 740
February	4 266	3 701	2 795	841	1 896	165	128	278	14 085

TREND (b)									
2009									
February	5 180	3 447	3 370	1 126	1 915	237	134	282	15 653
March	5 422	3 580	3 521	1 157	1 999	241	138	295	16 322
April	5 569	3 690	3 622	1 174	2 057	242	141	300	16 777
May	5 633	3 772	3 667	1 181	2 091	240	141	300	17 025
June	5 640	3 831	3 664	1 181	2 110	238	140	296	17 114
July	5 608	3 873	3 627	1 173	2 129	236	138	293	17 103
August	5 550	3 900	3 564	1 154	2 146	234	136	293	17 010
September	5 453	3 908	3 476	1 121	2 154	230	133	293	16 805
October	5 309	3 897	3 367	1 075	2 146	222	130	294	16 471
November	5 121	3 866	3 241	1 023	2 117	212	128	294	16 022
December	4 905	3 824	3 106	970	2 070	200	125	292	15 504
2010									
January	4 689	3 778	2 977	920	2 017	189	122	289	14 985
February	4 495	3 736	2 861	876	1 963	178	121	286	14 516

(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</i>	<i>Alterations and additions</i>	<i>Total</i>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(b)</i>	<i>Commitments not advanced at end of month(b)</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
2009							
February	10 632	3 680	533	14 845	10 904	2 118	43 658
March	13 410	4 448	590	18 448	13 623	2 330	46 165
April	12 484	4 094	525	17 103	14 847	1 747	46 673
May	13 425	4 290	569	18 283	15 505	1 870	47 582
June	13 496	4 445	527	18 469	16 711	2 116	47 224
July	13 631	4 248	539	18 418	15 314	2 319	48 009
August	12 180	3 686	459	16 326	14 657	2 168	46 514
September	13 669	3 735	488	17 893	14 895	2 867	46 645
October	13 355	3 692	485	17 532	15 159	2 040	46 981
November	12 906	3 689	469	17 064	14 511	1 838	47 694
December	12 588	3 668	497	16 753	15 751	1 559	47 155
2010							
January	8 972	2 520	375	11 867	11 503	1 236	46 288
February	9 944	2 981	476	13 401	11 295	1 411	46 983

(a) Excludes alterations and additions.

(b) These figures sometimes reflect a rebasing of the data by one or more lenders, without adjustment to earlier periods' commitments advanced or cancelled.

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

Month	FIRST HOME BUYERS			FIXED RATE LOANS (2 YEARS OR LONGER) (b)			ALL DWELLINGS FINANCED
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
2009							
February	15 049	26.8	279.0	1 554	2.8	235.5	254.5
March	18 436	27.4	287.0	1 663	2.5	235.3	265.2
April	17 481	28.1	284.5	2 509	4.0	244.0	266.5
May	19 043	28.5	281.8	4 105	6.2	250.5	265.4
June	18 400	27.1	270.2	5 452	8.0	252.4	264.3
July	16 946	25.3	269.7	4 862	7.2	258.8	266.6
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	22.1	283.9	2 029	3.4	221.2	279.9
December	12 054	21.0	290.1	1 746	3.0	222.6	283.0
2010							
January	8 316	20.5	284.7	1 033	2.5	216.3	282.8
February	8 534	18.1	282.1	995	2.1	217.0	274.4

(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>	Total	<i>Refinancing of established dwellings</i>	<i>Total excluding refinancing</i>
NUMBER						
New South Wales	974	565	11 644	13 183	3 473	9 710
Victoria	1 881	633	9 738	12 252	3 449	8 803
Queensland	1 099	347	8 160	9 606	2 551	7 055
South Australia	450	143	3 177	3 770	974	2 796
Western Australia	1 099	273	4 710	6 082	1 712	4 370
Tasmania	99	18	750	867	209	658
Northern Territory	31	16	366	413	110	303
Australian Capital Territory	112	61	761	934	230	704
Total	5 745	2 056	39 306	47 107	12 708	34 399

VALUE (\$M)						
New South Wales	253	173	3 363	3 789	932	2 857
Victoria	444	185	2 677	3 306	752	2 554
Queensland	304	104	2 317	2 724	619	2 105
South Australia	99	35	673	807	178	630
Western Australia	284	90	1 383	1 757	401	1 356
Tasmania	16	4	148	168	28	140
Northern Territory	12	4	105	121	26	94
Australian Capital Territory	25	19	209	254	45	208
Total	1 436	615	10 874	12 925	2 981	9 944

AVERAGE LOAN SIZE (\$'000)						
New South Wales	259.8	305.7	288.8	287.4	268.3	294.2
Victoria	236.0	292.4	274.9	269.8	218.0	290.1
Queensland	276.4	298.9	283.9	283.6	242.7	298.4
South Australia	220.7	243.3	212.0	214.2	182.5	225.2
Western Australia	258.1	330.4	293.7	288.9	234.1	310.4
Tasmania	159.6	247.9	196.7	193.6	132.8	212.9
Northern Territory	373.6	260.9	286.3	291.9	240.4	310.6
Australian Capital Territory	225.2	318.3	274.5	271.5	196.6	295.9
Total	250.0	298.9	276.6	274.4	234.6	289.1

(a) Excludes alterations and additions.

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

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

Month	OWNER OCCUPATION (SECURED FINANCE) (b)				INVESTMENT HOUSING (c) (d)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2009								
February	1 101	650	3 680	8 880	266	4 000	287	18 866
March	1 445	804	4 448	11 161	363	4 805	354	23 381
April	1 403	742	4 094	10 338	291	4 853	548	22 271
May	1 630	793	4 290	11 002	682	5 268	457	24 121
June	1 746	784	4 445	10 966	470	5 791	910	25 113
July	1 793	824	4 248	11 015	303	5 245	579	24 005
August	1 625	759	3 686	9 795	343	4 966	722	21 898
September	1 844	819	3 735	11 006	502	5 085	544	23 536
October	1 970	779	3 692	10 606	375	5 001	609	23 032
November	1 776	731	3 689	10 398	305	5 329	624	22 854
December	1 734	846	3 668	10 008	414	5 415	784	22 868
2010								
January	1 238	512	2 520	7 222	294	4 157	495	16 438
February	1 436	615	2 981	7 893	317	4 874	544	18 660
SEASONALLY ADJUSTED								
2009								
February	1 242	706	3 970	9 661	319	4 424	329	20 651
March	1 408	772	4 146	10 285	337	4 634	405	21 987
April	1 453	765	4 155	10 521	336	4 940	648	22 818
May	1 547	768	4 197	10 657	596	4 957	481	23 203
June	1 588	746	4 138	10 702	423	4 939	611	23 147
July	1 591	762	4 001	10 519	243	4 924	562	22 602
August	1 621	799	3 720	10 230	366	5 116	717	22 569
September	1 737	801	3 747	11 095	453	5 138	529	23 500
October	1 898	769	3 702	10 422	379	5 168	615	22 954
November	1 841	731	3 623	9 944	403	5 251	606	22 398
December	1 724	767	3 476	9 442	353	5 285	697	21 744
2010								
January	1 675	673	3 287	9 105	406	5 411	659	21 215
February	1 620	668	3 221	8 576	388	5 383	630	20 486
TREND								
2009								
February	1 272	714	4 107	9 561	363	4 590	410	21 016
March	1 368	741	4 151	10 062	377	4 679	442	21 819
April	1 449	758	4 157	10 414	390	4 784	493	22 443
May	1 515	768	4 128	10 613	399	4 882	546	22 851
June	1 574	775	4 067	10 699	401	4 962	584	23 061
July	1 635	779	3 980	10 708	395	5 024	602	23 125
August	1 697	782	3 875	10 657	386	5 073	610	23 079
September	1 746	779	3 764	10 515	380	5 124	614	22 922
October	1 773	769	3 659	10 270	382	5 186	622	22 661
November	1 775	750	3 559	9 938	390	5 249	631	22 292
December	1 755	728	3 458	9 563	393	5 306	640	21 843
2010								
January	1 725	705	3 362	9 194	393	5 356	650	21 384
February	1 688	683	3 284	8 861	386	5 389	652	20 942

(a) Excludes alterations and additions.

(c) Excludes revolving credit.

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

(d) Includes refinancing (see Glossary).

		Permanent Building Societies(a)	Credit Co-operatives(a)	Total Authorised Deposit-taking Institutions (ADIs) (a)	Securitisation Vehicles(b)	Other Lenders(b)	Total
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2009							
February	542 169	10 664	25 213	578 046	na	na	na
March	553 019	10 785	25 446	589 250	na	na	na
April	560 970	10 788	25 612	597 370	na	na	na
May	569 687	10 947	25 892	606 526	na	na	na
June	582 697	11 088	26 121	619 906	na	na	na
July	589 889	11 444	26 355	627 688	na	na	na
August	598 309	11 566	26 657	636 532	na	na	na
September	605 525	11 418	26 889	643 832	na	na	na
October	613 129	11 533	27 142	651 804	na	na	na
November	623 848	11 691	27 406	662 945	na	na	na
December	631 191	11 744	27 758	670 693	na	na	na
2010							
January	636 231	11 838	27 909	675 978	na	na	na
February	642 321	11 890	27 045	681 256	na	na	na
INVESTMENT HOUSING							
2009							
February	254 349	3 402	4 076	261 827	na	na	na
March	256 112	3 415	4 162	263 689	na	na	na
April	257 893	3 477	4 195	265 565	na	na	na
May	259 999	3 515	4 220	267 734	na	na	na
June	262 985	3 473	4 286	270 744	na	na	na
July	265 292	3 561	4 268	273 121	na	na	na
August	267 841	3 597	4 293	275 731	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	276 074	3 613	4 456	284 143	na	na	na
December	278 937	3 623	4 500	287 060	na	na	na
2010							
January	280 843	3 629	4 571	289 043	na	na	na
February	283 277	3 655	5 566	292 498	na	na	na
ALL RESIDENTIAL HOUSING							
2009							
February	796 518	14 066	29 289	839 873	na	na	na
March	809 131	14 200	29 608	852 939	146 818	12 773	1 012 530
April	818 863	14 265	29 807	862 935	na	na	na
May	829 686	14 462	30 112	874 260	na	na	na
June	845 682	14 561	30 407	890 650	136 305	11 479	1 038 434
July	855 181	15 005	30 623	900 809	na	na	na
August	866 150	15 163	30 950	912 263	na	na	na
September	875 243	14 986	31 226	921 455	128 899	11 118	1 061 472
October	885 271	15 131	31 534	931 936	na	na	na
November	899 922	15 304	31 862	947 088	na	na	na
December	910 128	15 367	32 258	957 753	119 989	11 090	1 088 832
2010							
January	917 074	15 467	32 480	965 021	na	na	na
February	925 598	15 545	32 611	973 754	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.

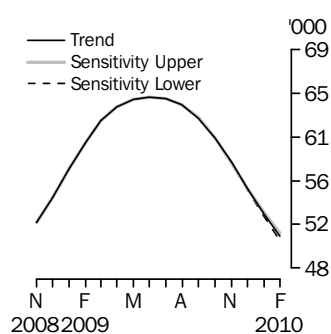
The graph below presents the effect of two possible scenarios on the trend estimates:

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

2 The March 2010 seasonally adjusted estimate of the number of dwelling commitments is lower than the February 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



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.4% on this month</i>		<i>(2) falls by 2.4% on this month</i>	
	no.	% change	no.	% change	no.	% change
August 2009	63 660	-0.9	63 660	-0.9	63 660	-0.9
September 2009	62 398	-2.0	62 424	-1.9	62 470	-1.9
October 2009	60 495	-3.0	60 514	-3.1	60 596	-3.0
November 2009	58 144	-3.9	58 141	-3.9	58 182	-4.0
December 2009	55 610	-4.4	55 637	-4.3	55 529	-4.6
January 2010	53 182	-4.4	53 302	-4.2	52 944	-4.7
February 2010	51 044	-4.0	51 349	-3.7	50 676	-4.3

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 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 is therefore unlikely to equal the corresponding Australian total. State component series are also affected by the changes mentioned in paragraphs 22 to 25.

27 The housing finance series uses a concurrent seasonal adjustment methodology to derive the seasonal adjustment factors. This means that original estimates available at the current reference month are used to estimate seasonal factors for the current and previous months. As a result of this methodology, the seasonally adjusted and trend estimates for earlier periods can be revised each month. However, in most instances, the only noticeable revisions will be to the previous month and the same month a year ago.

28 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 Securitised* (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

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

GLOSSARY *continued*

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

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