

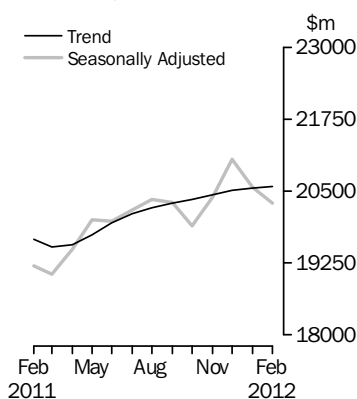
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) WED 11 APR 2012

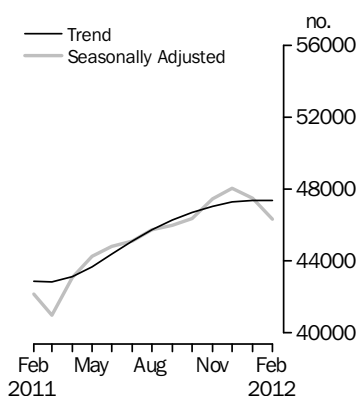
Value of dwelling commitments

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 Steve Sykes on Canberra (02) 6252 6446.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Feb 2012	Jan 2012 to Feb 2012	Feb 2012	Jan 2012 to Feb 2012
Value of dwelling commitments ^{(a)(b)}	\$m	% change	\$m	% change
Total dwellings	20 576	0.1	20 295	-1.3
Owner occupied housing	13 768	0.0	13 410	-4.0
Investment housing - fixed loans ^(c)	6 808	0.4	6 885	4.4
Number of dwelling commitments ^{(a)(b)}	no.	% change	no.	% change
Owner occupied housing	47 361	0.0	46 322	-2.5
Construction of dwellings	5 070	1.0	5 175	3.1
Purchase of new dwellings	1 880	-2.2	1 734	-10.4
Purchase of established dwellings	40 411	0.0	39 414	-2.8

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

FEBRUARY 2012 COMPARED WITH JANUARY 2012:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 0.1%. Investment housing commitments rose 0.4%, while owner occupied housing commitments was flat (0.0%).
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions fell 1.3%.

NUMBER OF DWELLING COMMITMENTS

FEBRUARY 2012 COMPARED WITH JANUARY 2012:

- In trend terms, the number of commitments for owner occupied housing finance was flat (0.0%).
- In trend terms, the number of commitments for the construction of dwellings rose 1.0%, while the number of commitments for the purchase of established dwellings was flat (0.0%) and the number of commitments for the purchase of new dwellings fell 2.2%.
- In seasonally adjusted terms, the number of commitments for owner occupied housing finance fell 2.5%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 17.2% in February 2012 from 20.3% in January 2012.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
March 2012	14 May 2012
April 2012	8 June 2012
May 2012	11 July 2012
June 2012	8 August 2012
July 2012	10 September 2012
August 2012	15 October 2012

REVISIONS

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

- Owner occupied housing for the period November 2011 to January 2012
- Investment housing for November 2011.

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

TIME SERIES DATA

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

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

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

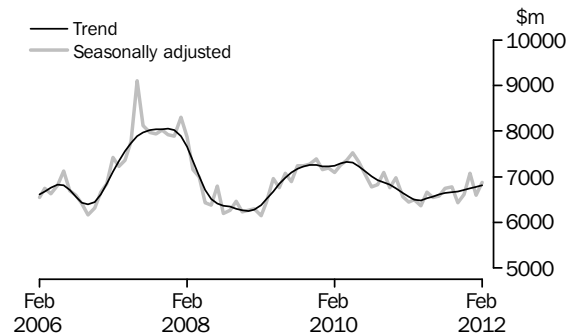
(Tables 11, 1 & 2)

The total value of dwelling commitments excluding alterations and additions (trend) rose 0.1% in February 2012 compared with January 2012, while the seasonally adjusted series fell 1.3% in February 2012.

The total value of owner occupied housing commitments (trend) was flat (down \$4m, 0.0%) in February 2012 after a rise of 0.1% in January 2012. The purchase of established dwellings was flat (down \$5m, 0.0%), while the purchase of new dwellings fell (\$10m, 1.7%) and the construction of dwellings rose (\$12m, 0.8%). The seasonally adjusted series for the value of owner occupied housing commitments fell 4.0% in February 2012.

The total value of investment housing commitments (trend) rose (\$25m, 0.4%) in February 2012 compared with January 2012. Rises were recorded in commitments for the purchase of dwellings by individuals for rent or resale (up \$30m, 0.5%) and the construction of dwellings for rent or resale (up \$1m, 0.2%), while the purchase of dwellings by others for rent or resale fell (\$6m, 1.1%). The value of investment housing commitments seasonally adjusted rose 4.4% in February 2012.

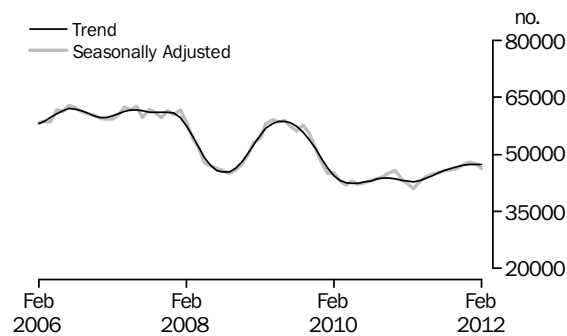
INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

(Tables 1 & 2)

The number of owner occupied housing commitments (trend) was flat (down 10, 0.0%) in February 2012, after a rise of 0.2% in January 2012. Falls were recorded in commitments for the purchase of new dwellings (down 43, 2.2%) and the purchase of established dwellings excluding refinancing (down 119, 0.5%), while rises were recorded in commitments for the refinancing of established dwellings (up 105, 0.6%) and the construction of dwellings (up 48, 1.0%). The seasonally adjusted estimate for the total number of owner occupied housing commitments fell (1,168, 2.5%) in February 2012.



SUMMARY OF FINDINGS *continued*

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

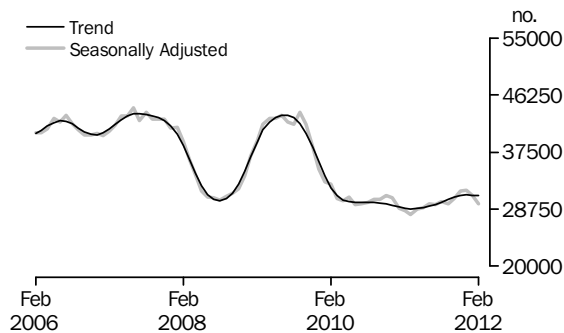
Between February 2012 and January 2012, the number of owner occupied housing commitments (trend) fell in New South Wales (down 136, 0.9%), South Australia (down 8, 0.3%), Tasmania (down 6, 0.7%) and the Northern Territory (down 1, 0.2%), while rises were recorded in Queensland (up 118, 1.4%), Western Australia (up 94, 1.4%), Victoria (up 50, 0.4%), and the Australian Capital Territory (up 9, 1.1%). The seasonally adjusted estimates fell in New South Wales (down 1,377, 9.4%), Queensland (down 94, 1.1%), Tasmania (down 47, 5.3%), the Australian Capital Territory (down 15, 1.7%) and the Northern Territory (down 1, 0.4%), while rises were recorded in South Australia (up 61, 2.0%), Western Australia (up 50, 0.8%) and Victoria (up 33, 0.3%).

*First Home Buyer
Commitments
(Table 9)*

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 17.2% in February 2012 from 20.3% in January 2012. Between February 2012 and January 2012, the average loan size for first home buyers fell \$3,300 to \$277,600. The average loan size for all owner occupied housing commitments fell \$8,700 to \$282,800 for the same period.

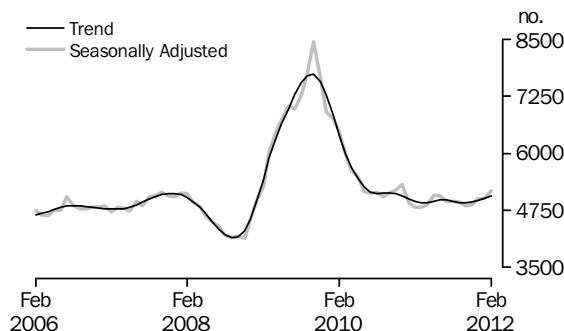
*Number of Owner
Occupied Dwellings
Financed Excluding
Refinancing
(Tables 1 & 2)*

The number of owner occupied housing commitments excluding refinancing (trend) fell 0.4% in February 2012, after being flat (0.0%) in January 2012. This is the first fall in this series since March 2011. The seasonally adjusted series fell 4.2% in February 2012.



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

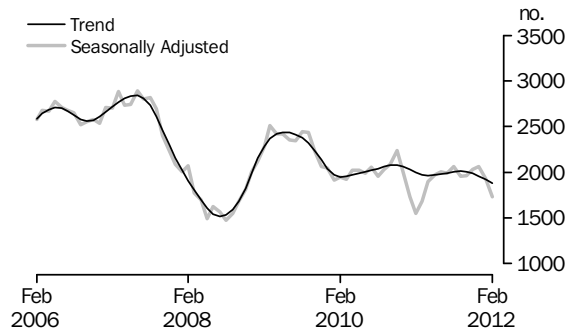
The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 1.0% in February 2012 compared with January 2012, following a rise of 1.0% in January 2012. The seasonally adjusted series rose 3.1% in February 2012, following a rise of 0.3% in January 2012.



SUMMARY OF FINDINGS *continued*

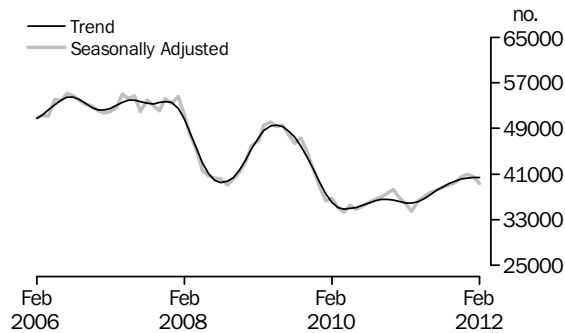
Purchase of new dwellings (Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) fell 2.2% in February 2012 compared with January 2012. The seasonally adjusted series fell 10.4% in February 2012, following a fall of 6.3% in January 2012.



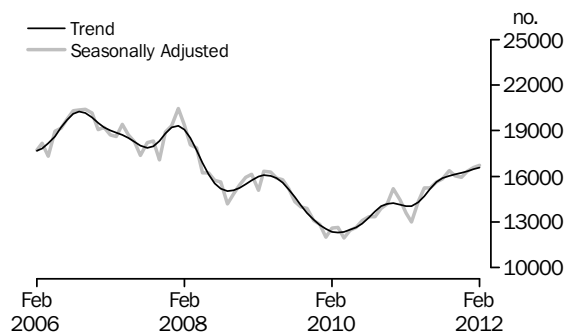
Purchase of established dwellings (including refinancing across lending institutions) (Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) was flat (0.0%) in February 2012 compared with January 2012, after a rise of 0.2% in January 2012. The seasonally adjusted series fell 2.8% in February 2012 following a fall of 1.0% in January 2012.



Refinancing (Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) rose 0.6% in February 2012 compared with January 2012, following a rise of 0.7% in January 2012. The seasonally adjusted series rose 0.7% in February 2012, following a rise of 1.7% in January 2012.

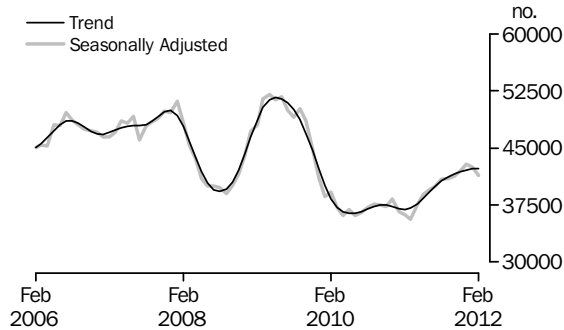


SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER OCCUPATION)

Banks (Tables 3 & 4)

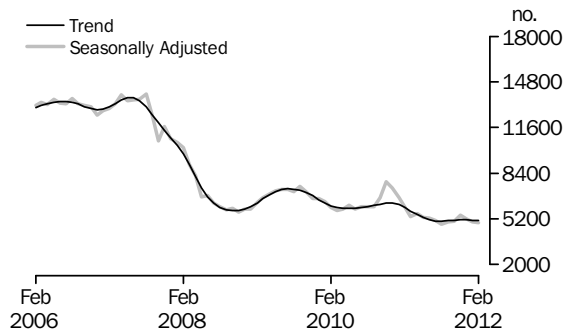
The number of commitments for owner occupied dwellings financed by banks (trend) was flat (0.0%) in February 2012 compared with January 2012, after a rise of 0.3% in January 2012. The seasonally adjusted series fell 2.6% in February 2012.



Non-banks

(Tables 3 & 4)

The number of commitments for owner occupied dwellings financed by non-banks (trend) fell 0.5% in February 2012, following a fall of 0.4% in January 2012. The seasonally adjusted series fell 1.1% in February 2012, following a fall of 3.7% in January 2012. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) fell 7.9% in February 2012. The seasonally adjusted series rose 3.2% in February 2012, after a fall of 23.7% in January 2012.



HOUSING LOAN OUTSTANDINGS

(Table 12)

At the end of February 2012, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$1,143,361m, up \$5,654m (0.5%) from the January 2012 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$3,738m (0.5%) to \$771,729m and investment housing loans financed by ADIs rose \$1,916m (0.5%) to \$371,632m.

Bank housing loan outstandings rose \$6,219m (0.6%) during February 2012 to reach a closing balance of \$1,091,455m. Owner occupied housing loan outstandings of banks rose \$4,267m (0.6%) to \$729,282m and investment housing loan outstandings of banks rose \$1,952m (0.5%) to \$362,173m.

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 dwellings.....	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2011												
February	4 303	1 173	1 461	505	32 621	9 633	38 385	11 312	12 492	3 056	25 893	8 257
March	5 167	1 399	1 804	623	38 669	11 605	45 640	13 628	14 345	3 665	31 295	9 963
April	4 392	1 199	1 688	590	33 973	10 353	40 053	12 142	12 971	3 247	27 082	8 895
May	5 784	1 592	2 148	753	40 090	12 081	48 022	14 426	16 398	4 155	31 624	10 271
June	5 412	1 471	2 062	713	38 767	11 743	46 241	13 927	16 092	4 106	30 149	9 821
July	4 998	1 354	1 874	661	37 055	11 337	43 927	13 351	15 252	4 000	28 675	9 351
August	5 383	1 422	2 122	731	40 051	12 155	47 556	14 307	16 897	4 509	30 659	9 798
September	5 196	1 399	1 946	654	39 361	11 717	46 503	13 770	16 596	4 293	29 907	9 477
October	4 708	1 227	1 905	651	38 222	11 281	44 835	13 159	15 465	3 960	29 370	9 198
November	5 246	1 407	2 229	740	43 253	12 818	50 728	14 964	16 962	4 327	33 766	10 637
December	4 833	1 291	2 261	769	42 750	12 603	49 844	14 663	16 756	4 272	33 088	10 391
2012												
January	3 950	1 045	1 653	570	34 619	10 109	40 222	11 724	14 027	3 508	26 195	8 216
February	4 815	1 291	1 678	571	37 038	10 450	43 531	12 313	16 093	3 947	27 438	8 366
SEASONALLY ADJUSTED												
2011												
February	4 819	1 309	1 549	553	35 803	10 884	42 170	12 746	13 595	3 391	28 575	9 355
March	4 826	1 294	1 683	555	34 485	10 718	40 993	12 567	13 025	3 373	27 968	9 194
April	4 868	1 307	1 899	664	36 302	11 156	43 069	13 128	14 333	3 630	28 736	9 497
May	5 076	1 430	1 976	695	37 191	11 223	44 243	13 348	15 237	3 877	29 005	9 471
June	5 060	1 355	2 002	685	37 725	11 384	44 787	13 424	15 257	3 872	29 530	9 552
July	4 942	1 325	1 987	697	38 162	11 570	45 092	13 592	15 620	4 032	29 472	9 560
August	4 952	1 302	2 063	710	38 693	11 596	45 708	13 607	15 821	4 117	29 888	9 490
September	4 935	1 328	1 957	680	39 095	11 507	45 987	13 516	16 404	4 212	29 583	9 303
October	4 847	1 286	1 968	663	39 550	11 520	46 364	13 468	16 036	4 079	30 329	9 390
November	4 864	1 323	2 028	677	40 544	11 773	47 436	13 773	15 957	4 071	31 478	9 702
December	5 000	1 337	2 064	691	40 968	11 949	48 032	13 977	16 323	4 170	31 709	9 808
2012												
January	5 017	1 342	1 935	671	40 538	11 962	47 490	13 974	16 604	4 184	30 886	9 790
February	5 175	1 372	1 734	605	39 414	11 433	46 322	13 410	16 720	4 210	29 602	9 200
TREND												
2011												
February	4 941	1 336	1 998	692	35 956	11 072	42 895	13 100	14 053	3 539	28 842	9 561
March	4 911	1 332	1 970	682	35 967	11 021	42 848	13 035	14 074	3 561	28 774	9 475
April	4 916	1 336	1 963	680	36 244	11 061	43 123	13 076	14 286	3 633	28 837	9 443
May	4 948	1 342	1 971	685	36 754	11 182	43 673	13 209	14 694	3 755	28 979	9 454
June	4 976	1 345	1 983	689	37 414	11 336	44 373	13 370	15 191	3 895	29 182	9 475
July	4 978	1 339	1 992	691	38 116	11 456	45 086	13 485	15 628	4 016	29 458	9 469
August	4 949	1 325	2 006	691	38 780	11 547	45 735	13 564	15 904	4 090	29 831	9 474
September	4 918	1 314	2 015	689	39 327	11 617	46 260	13 620	16 037	4 121	30 222	9 499
October	4 910	1 312	2 009	683	39 768	11 676	46 687	13 671	16 128	4 132	30 558	9 539
November	4 932	1 320	1 990	675	40 114	11 726	47 036	13 722	16 240	4 142	30 797	9 580
December	4 973	1 332	1 961	666	40 330	11 761	47 264	13 759	16 359	4 155	30 905	9 604
2012												
January	5 022	1 343	1 923	655	40 425	11 773	47 371	13 772	16 479	4 169	30 892	9 603
February	5 070	1 355	1 880	645	40 411	11 768	47 361	13 768	16 584	4 181	30 778	9 587

(a) Excludes alterations and additions.

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

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

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
2011												
February	18.7	21.7	4.4	-2.2	9.6	8.4	10.4	9.1	7.1	6.2	12.0	10.2
March	20.1	19.2	23.5	23.3	18.5	20.5	18.9	20.5	14.8	19.9	20.9	20.7
April	-15.0	-14.3	-6.4	-5.3	-12.1	-10.8	-12.2	-10.9	-9.6	-11.4	-13.5	-10.7
May	31.7	32.8	27.3	27.5	18.0	16.7	19.9	18.8	26.4	28.0	16.8	15.5
June	-6.4	-7.6	-4.0	-5.3	-3.3	-2.8	-3.7	-3.5	-1.9	-1.2	-4.7	-4.4
July	-7.6	-8.0	-9.1	-7.3	-4.4	-3.5	-5.0	-4.1	-5.2	-2.6	-4.9	-4.8
August	7.7	5.0	13.2	10.6	8.1	7.2	8.3	7.2	10.8	12.7	6.9	4.8
September	-3.5	-1.6	-8.3	-10.5	-1.7	-3.6	-2.2	-3.8	-1.8	-4.8	-2.5	-3.3
October	-9.4	-12.3	-2.1	-0.4	-2.9	-3.7	-3.6	-4.4	-6.8	-7.7	-1.8	-2.9
November	11.4	14.6	17.0	13.6	13.2	13.6	13.1	13.7	9.7	9.3	15.0	15.6
December	-7.9	-8.2	1.4	4.0	-1.2	-1.7	-1.7	-2.0	-1.2	-1.3	-2.0	-2.3
2012												
January	-18.3	-19.0	-26.9	-25.9	-19.0	-19.8	-19.3	-20.0	-16.3	-17.9	-20.8	-20.9
February	21.9	23.6	1.5	0.2	7.0	3.4	8.2	5.0	14.7	12.5	4.7	1.8
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2011												
February	-1.8	-0.8	-10.6	-14.1	-2.4	-1.5	-2.6	-2.0	-5.8	-5.6	-1.1	-0.7
March	0.1	-1.2	8.6	0.5	-3.7	-1.5	-2.8	-1.4	-4.2	-0.5	-2.1	-1.7
April	0.9	1.0	12.8	19.6	5.3	4.1	5.1	4.5	10.0	7.6	2.7	3.3
May	4.3	9.4	4.1	4.6	2.4	0.6	2.7	1.7	6.3	6.8	0.9	-0.3
June	-0.3	-5.3	1.3	-1.4	1.4	1.4	1.2	0.6	0.1	-0.1	1.8	0.8
July	-2.3	-2.2	-0.7	1.7	1.2	1.6	0.7	1.3	2.4	4.1	-0.2	0.1
August	0.2	-1.7	3.8	1.9	1.4	0.2	1.4	0.1	1.3	2.1	1.4	-0.7
September	-0.3	2.0	-5.2	-4.3	1.0	-0.8	0.6	-0.7	3.7	2.3	-1.0	-2.0
October	-1.8	-3.2	0.6	-2.4	1.2	0.1	0.8	-0.3	-2.2	-3.2	2.5	0.9
November	0.3	2.9	3.1	2.1	2.5	2.2	2.3	2.3	-0.5	-0.2	3.8	3.3
December	2.8	1.0	1.8	2.1	1.0	1.5	1.3	1.5	2.3	2.4	0.7	1.1
2012												
January	0.3	0.4	-6.3	-2.9	-1.0	0.1	-1.1	0.0	1.7	0.4	-2.6	-0.2
February	3.1	2.2	-10.4	-9.8	-2.8	-4.4	-2.5	-4.0	0.7	0.6	-4.2	-6.0
TREND (% CHANGE FROM PREVIOUS MONTH)												
2011												
February	-1.2	-0.9	-1.8	-2.0	-0.5	-0.9	-0.7	-0.9	-0.6	-0.3	-0.7	-1.2
March	-0.6	-0.3	-1.4	-1.5	0.0	-0.5	-0.1	-0.5	0.1	0.6	-0.2	-0.9
April	0.1	0.2	-0.4	-0.2	0.8	0.4	0.6	0.3	1.5	2.0	0.2	-0.3
May	0.6	0.5	0.4	0.7	1.4	1.1	1.3	1.0	2.9	3.3	0.5	0.1
June	0.6	0.2	0.6	0.7	1.8	1.4	1.6	1.2	3.4	3.7	0.7	0.2
July	0.0	-0.5	0.5	0.2	1.9	1.1	1.6	0.9	2.9	3.1	0.9	-0.1
August	-0.6	-1.0	0.7	0.1	1.7	0.8	1.4	0.6	1.8	1.8	1.3	0.0
September	-0.6	-0.8	0.4	-0.3	1.4	0.6	1.1	0.4	0.8	0.7	1.3	0.3
October	-0.2	-0.2	-0.3	-0.9	1.1	0.5	0.9	0.4	0.6	0.3	1.1	0.4
November	0.5	0.6	-0.9	-1.1	0.9	0.4	0.7	0.4	0.7	0.3	0.8	0.4
December	0.8	0.9	-1.5	-1.4	0.5	0.3	0.5	0.3	0.7	0.3	0.4	0.2
2012												
January	1.0	0.9	-1.9	-1.6	0.2	0.1	0.2	0.1	0.7	0.3	0.0	0.0
February	1.0	0.8	-2.2	-1.7	0.0	0.0	0.0	0.0	0.6	0.3	-0.4	-0.2

(a) Excludes alterations and additions.

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

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

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL										
2011										
February	32 705	10 135	5 680	1 178	38 385	11 312	1 139	271	1 261	231
March	39 691	12 406	5 949	1 222	45 640	13 628	1 363	327	1 038	167
April	35 136	11 144	4 917	998	40 053	12 142	1 071	268	787	127
May	42 409	13 285	5 613	1 141	48 022	14 426	1 219	300	1 009	187
June	40 800	12 790	5 441	1 138	46 241	13 927	1 183	284	1 097	214
July	39 038	12 263	4 889	1 088	43 927	13 351	1 061	258	1 125	231
August	42 535	13 263	5 021	1 044	47 556	14 307	1 067	252	1 200	240
September	41 387	12 665	5 116	1 105	46 503	13 770	1 139	271	1 180	261
October	39 849	12 095	4 986	1 064	44 835	13 159	1 132	277	1 076	241
November	44 676	13 664	6 052	1 300	50 728	14 964	1 606	405	1 311	264
December	44 466	13 538	5 378	1 125	49 844	14 663	1 046	253	1 233	250
2012										
January	36 010	10 809	4 212	915	40 222	11 724	658	152	1 117	235
February	38 588	11 267	4 943	1 046	43 531	12 313	836	194	1 328	272
SEASONALLY ADJUSTED										
2011										
February	36 176	11 440	5 994	1 306	42 170	12 746	1 221	301	1 403	276
March	35 628	11 451	5 366	1 117	40 993	12 567	1 177	287	962	165
April	37 514	11 969	5 554	1 159	43 069	13 128	1 184	289	891	149
May	38 935	12 243	5 308	1 105	44 243	13 348	1 104	265	1 035	195
June	39 526	12 322	5 261	1 102	44 787	13 424	1 124	272	1 045	197
July	39 983	12 490	5 109	1 102	45 092	13 592	1 100	261	1 107	218
August	40 855	12 576	4 853	1 032	45 708	13 607	1 086	262	1 124	215
September	40 972	12 456	5 015	1 060	45 987	13 516	1 153	279	1 115	230
October	41 312	12 401	5 053	1 067	46 364	13 468	1 131	278	1 131	241
November	41 969	12 669	5 467	1 104	47 436	13 773	1 452	358	1 147	240
December	42 839	12 904	5 193	1 074	48 032	13 977	1 060	254	1 199	245
2012										
January	42 487	12 875	5 003	1 100	47 490	13 974	808	185	1 287	276
February	41 373	12 344	4 950	1 066	46 322	13 410	834	200	1 359	301
TREND										
2011										
February	36 893	11 718	6 002	1 382	42 895	13 100	1 309	323	1 387	270
March	37 086	11 791	5 762	1 244	42 848	13 035	1 232	304	1 167	219
April	37 606	11 936	5 517	1 140	43 123	13 076	1 165	285	1 025	186
May	38 371	12 119	5 302	1 090	43 673	13 209	1 117	270	982	178
June	39 223	12 290	5 150	1 080	44 373	13 370	1 099	264	1 006	187
July	40 014	12 414	5 072	1 072	45 086	13 485	1 115	269	1 051	202
August	40 675	12 496	5 060	1 068	45 735	13 564	1 148	278	1 093	217
September	41 183	12 552	5 077	1 068	46 260	13 620	1 173	285	1 123	228
October	41 575	12 600	5 112	1 071	46 687	13 671	1 172	285	1 146	236
November	41 896	12 645	5 140	1 077	47 036	13 722	1 136	275	1 179	247
December	42 122	12 677	5 142	1 081	47 264	13 759	1 072	259	1 219	259
2012										
January	42 248	12 687	5 123	1 084	47 371	13 772	995	238	1 262	271
February	42 265	12 680	5 096	1 088	47 361	13 768	916	218	1 302	283

(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)										
2011										
February	11.1	9.8	6.3	3.5	10.4	9.1	1.8	-3.8	-5.5	-13.7
March	21.4	22.4	4.7	3.8	18.9	20.5	19.7	21.0	-17.7	-27.7
April	-11.5	-10.2	-17.3	-18.3	-12.2	-10.9	-21.4	-18.2	-24.2	-23.9
May	20.7	19.2	14.2	14.4	19.9	18.8	13.8	12.0	28.2	47.3
June	-3.8	-3.7	-3.1	-0.3	-3.7	-3.5	-3.0	-5.1	8.7	14.5
July	-4.3	-4.1	-10.1	-4.4	-5.0	-4.1	-10.3	-9.1	2.6	7.9
August	9.0	8.2	2.7	-4.0	8.3	7.2	0.6	-2.6	6.7	4.1
September	-2.7	-4.5	1.9	5.8	-2.2	-3.8	6.7	7.6	-1.7	8.5
October	-3.7	-4.5	-2.5	-3.7	-3.6	-4.4	-0.6	2.4	-8.8	-7.5
November	12.1	13.0	21.4	22.2	13.1	13.7	41.9	45.9	21.8	9.8
December	-0.5	-0.9	-11.1	-13.5	-1.7	-2.0	-34.9	-37.5	-5.9	-5.5
2012										
January	-19.0	-20.2	-21.7	-18.7	-19.3	-20.0	-37.1	-39.9	-9.4	-6.2
February	7.2	4.2	17.4	14.3	8.2	5.0	27.1	27.3	18.9	15.8
SEASONALLY ADJUSTED (% change from previous month)										
2011										
February	-1.2	-1.3	-10.3	-8.2	-2.6	-2.0	-13.9	-15.4	-13.0	-15.8
March	-1.5	0.1	-10.5	-14.5	-2.8	-1.4	-3.6	-4.6	-31.4	-40.2
April	5.3	4.5	3.5	3.8	5.1	4.5	0.5	0.7	-7.3	-9.5
May	3.8	2.3	-4.4	-4.6	2.7	1.7	-6.7	-8.5	16.2	30.3
June	1.5	0.6	-0.9	-0.3	1.2	0.6	1.7	2.7	1.0	1.4
July	1.2	1.4	-2.9	-0.1	0.7	1.3	-2.1	-3.8	5.9	10.3
August	2.2	0.7	-5.0	-6.4	1.4	0.1	-1.2	0.3	1.6	-1.4
September	0.3	-1.0	3.3	2.7	0.6	-0.7	6.1	6.5	-0.8	7.0
October	0.8	-0.4	0.8	0.7	0.8	-0.3	-1.9	-0.5	1.4	5.2
November	1.6	2.2	8.2	3.4	2.3	2.3	28.4	28.7	1.5	-0.8
December	2.1	1.9	-5.0	-2.7	1.3	1.5	-27.0	-28.9	4.5	2.4
2012										
January	-0.8	-0.2	-3.7	2.4	-1.1	0.0	-23.7	-27.1	7.3	12.4
February	-2.6	-4.1	-1.1	-3.0	-2.5	-4.0	3.2	8.1	5.6	9.2
TREND (% change from previous month)										
2011										
February	-0.3	0.0	-3.0	-8.4	-0.7	-0.9	-4.5	-4.0	-14.9	-17.4
March	0.5	0.6	-4.0	-9.9	-0.1	-0.5	-5.8	-6.1	-15.9	-19.0
April	1.4	1.2	-4.3	-8.4	0.6	0.3	-5.5	-6.3	-12.2	-15.0
May	2.0	1.5	-3.9	-4.4	1.3	1.0	-4.1	-5.2	-4.2	-4.4
June	2.2	1.4	-2.9	-0.9	1.6	1.2	-1.6	-2.1	2.5	5.4
July	2.0	1.0	-1.5	-0.8	1.6	0.9	1.5	1.7	4.5	8.1
August	1.7	0.7	-0.2	-0.4	1.4	0.6	3.0	3.4	4.0	7.2
September	1.2	0.4	0.3	0.0	1.1	0.4	2.2	2.5	2.7	5.0
October	1.0	0.4	0.7	0.3	0.9	0.4	-0.1	0.0	2.0	3.7
November	0.8	0.4	0.6	0.5	0.7	0.4	-3.1	-3.3	2.8	4.4
December	0.5	0.3	0.0	0.4	0.5	0.3	-5.6	-6.1	3.5	4.9
2012										
January	0.3	0.1	-0.4	0.3	0.2	0.1	-7.2	-7.8	3.5	4.7
February	0.0	-0.1	-0.5	0.3	0.0	0.0	-7.9	-8.7	3.2	4.4

(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>
no.	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
2011									
February	10 579	10 833	7 268	2 890	4 954	838	276	747	38 385
March	13 323	12 690	8 529	3 185	5 756	1 000	325	832	45 640
April	11 624	11 334	7 236	2 691	5 248	864	261	795	40 053
May	14 063	13 829	8 238	3 360	6 347	988	313	884	48 022
June	13 447	13 228	7 994	3 269	6 271	860	298	874	46 241
July	13 202	12 226	7 836	2 924	5 756	873	275	835	43 927
August	14 165	13 311	8 580	3 151	6 297	907	324	821	47 556
September	13 928	12 558	8 380	3 401	6 228	866	317	825	46 503
October	13 787	12 051	7 971	3 012	6 123	799	323	769	44 835
November	16 507	12 857	9 053	3 377	6 674	990	335	935	50 728
December	16 266	12 875	8 833	3 242	6 473	881	382	892	49 844
2012									
January	11 725	10 670	7 519	2 686	5 879	789	265	689	40 222
February	12 059	11 509	8 521	3 098	6 374	844	319	807	43 531
SEASONALLY ADJUSTED (b)									
2011									
February	12 050	12 251	7 693	3 070	5 358	869	285	828	42 170
March	12 232	11 945	7 423	2 915	5 505	869	287	781	40 993
April	12 326	12 352	7 856	2 912	5 768	889	279	835	43 069
May	12 764	12 561	7 879	3 110	5 928	894	296	823	44 243
June	12 961	12 581	7 963	3 165	6 023	896	299	838	44 787
July	13 341	12 457	8 132	3 061	5 958	910	305	828	45 092
August	13 463	12 500	8 243	3 075	5 993	901	321	792	45 708
September	13 802	12 363	8 092	3 331	6 062	883	308	809	45 987
October	14 192	12 175	8 086	3 177	6 157	868	322	793	46 364
November	14 708	12 185	8 262	3 150	6 258	901	320	836	47 436
December	15 929	12 386	8 866	3 079	6 349	859	349	876	48 032
2012									
January	14 581	12 495	8 854	3 124	6 593	884	319	862	47 490
February	13 204	12 528	8 760	3 185	6 643	837	318	847	46 322
TREND (b)									
2011									
February	12 442	12 388	7 862	3 051	5 506	906	287	836	42 895
March	12 402	12 330	7 722	3 023	5 594	897	288	825	42 848
April	12 459	12 333	7 715	3 014	5 709	892	290	820	43 123
May	12 632	12 393	7 814	3 034	5 828	891	293	819	43 673
June	12 884	12 460	7 943	3 077	5 929	893	298	818	44 373
July	13 212	12 478	8 042	3 128	5 996	896	305	815	45 086
August	13 614	12 429	8 106	3 164	6 039	896	312	812	45 735
September	14 028	12 358	8 182	3 175	6 089	891	318	813	46 260
October	14 373	12 313	8 290	3 170	6 170	885	322	820	46 687
November	14 594	12 316	8 429	3 160	6 277	878	325	832	47 036
December	14 673	12 350	8 579	3 151	6 391	872	327	844	47 264
2012									
January	14 624	12 398	8 720	3 143	6 501	865	327	855	47 371
February	14 488	12 448	8 838	3 135	6 595	859	326	864	47 361

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

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

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

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

ORIGINAL (% change from previous month)

2011									
February	8.9	7.6	18.8	11.4	8.0	2.6	12.2	16.4	10.4
March	25.9	17.1	17.4	10.2	16.2	19.3	17.8	11.4	18.9
April	-12.8	-10.7	-15.2	-15.5	-8.8	-13.6	-19.7	-4.4	-12.2
May	21.0	22.0	13.8	24.9	20.9	14.4	19.9	11.2	19.9
June	-4.4	-4.3	-3.0	-2.7	-1.2	-13.0	-4.8	-1.1	-3.7
July	-1.8	-7.6	-2.0	-10.6	-8.2	1.5	-7.7	-4.5	-5.0
August	7.3	8.9	9.5	7.8	9.4	3.9	17.8	-1.7	8.3
September	-1.7	-5.7	-2.3	7.9	-1.1	-4.5	-2.2	0.5	-2.2
October	-1.0	-4.0	-4.9	-11.4	-1.7	-7.7	1.9	-6.8	-3.6
November	19.7	6.7	13.6	12.1	9.0	23.9	3.7	21.6	13.1
December	-1.5	0.1	-2.4	-4.0	-3.0	-11.0	14.0	-4.6	-1.7
2012									
January	-27.9	-17.1	-14.9	-17.1	-9.2	-10.4	-30.6	-22.8	-19.3
February	2.8	7.9	13.3	15.3	8.4	7.0	20.4	17.1	8.2

SEASONALLY ADJUSTED (% change from previous month)

2011									
February	-4.5	-1.1	0.3	-2.3	-0.3	-11.9	-6.5	-1.5	-2.6
March	1.5	-2.5	-3.5	-5.0	2.7	0.1	0.6	-5.7	-2.8
April	0.8	3.4	5.8	-0.1	4.8	2.3	-2.8	6.9	5.1
May	3.6	1.7	0.3	6.8	2.8	0.6	6.0	-1.5	2.7
June	1.5	0.2	1.1	1.8	1.6	0.2	1.2	1.8	1.2
July	2.9	-1.0	2.1	-3.3	-1.1	1.6	1.8	-1.1	0.7
August	0.9	0.4	1.4	0.5	0.6	-1.1	5.5	-4.4	1.4
September	2.5	-1.1	-1.8	8.3	1.2	-2.0	-4.1	2.1	0.6
October	2.8	-1.5	-0.1	-4.6	1.6	-1.6	4.3	-1.9	0.8
November	3.6	0.1	2.2	-0.9	1.7	3.8	-0.6	5.4	2.3
December	8.3	1.6	7.3	-2.2	1.5	-4.7	9.3	4.8	1.3
2012									
January	-8.5	0.9	-0.1	1.5	3.8	2.9	-8.7	-1.6	-1.1
February	-9.4	0.3	-1.1	2.0	0.8	-5.3	-0.4	-1.7	-2.5

TREND (% change from previous month)

2011									
February	-0.7	-0.7	-2.9	-1.1	0.9	-1.0	-0.9	-1.6	-0.7
March	-0.3	-0.5	-1.8	-0.9	1.6	-1.0	0.1	-1.3	-0.1
April	0.5	0.0	-0.1	-0.3	2.1	-0.6	0.7	-0.6	0.6
May	1.4	0.5	1.3	0.7	2.1	-0.2	1.1	-0.1	1.3
June	2.0	0.5	1.7	1.4	1.7	0.3	1.8	-0.1	1.6
July	2.5	0.1	1.2	1.6	1.1	0.4	2.2	-0.4	1.6
August	3.0	-0.4	0.8	1.1	0.7	0.0	2.3	-0.4	1.4
September	3.0	-0.6	0.9	0.4	0.8	-0.6	1.9	0.1	1.1
October	2.5	-0.4	1.3	-0.2	1.3	-0.7	1.3	0.9	0.9
November	1.5	0.0	1.7	-0.3	1.7	-0.8	0.9	1.4	0.7
December	0.5	0.3	1.8	-0.3	1.8	-0.8	0.5	1.5	0.5
2012									
January	-0.3	0.4	1.6	-0.2	1.7	-0.8	0.2	1.3	0.2
February	-0.9	0.4	1.4	-0.3	1.4	-0.7	-0.2	1.1	0.0

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

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2011									
February	3 498	3 200	2 018	698	1 438	159	78	225	11 312
March	4 517	3 720	2 437	771	1 631	187	107	257	13 628
April	4 005	3 348	2 117	672	1 505	173	79	244	12 142
May	4 775	4 090	2 384	833	1 771	200	98	276	14 426
June	4 692	3 942	2 278	789	1 704	169	93	260	13 927
July	4 470	3 773	2 293	724	1 566	176	80	268	13 351
August	4 829	4 033	2 480	761	1 694	174	96	239	14 307
September	4 613	3 772	2 348	848	1 676	167	99	247	13 770
October	4 534	3 540	2 239	725	1 627	158	97	240	13 159
November	5 350	3 848	2 558	817	1 823	190	100	279	14 964
December	5 335	3 790	2 473	795	1 722	170	119	259	14 663
2012									
January	3 810	3 158	2 101	642	1 577	151	82	203	11 724
February	3 748	3 254	2 346	718	1 746	166	101	233	12 313
SEASONALLY ADJUSTED (b)									
2011									
February	4 174	3 633	2 158	753	1 544	166	84	248	12 746
March	4 204	3 500	2 091	711	1 542	167	89	241	12 567
April	4 223	3 766	2 277	727	1 635	173	86	252	13 128
May	4 313	3 765	2 273	771	1 652	182	91	253	13 348
June	4 435	3 753	2 275	776	1 646	176	93	258	13 424
July	4 513	3 769	2 368	750	1 616	182	92	261	13 592
August	4 587	3 780	2 426	739	1 613	172	95	243	13 607
September	4 571	3 688	2 270	836	1 641	169	96	244	13 516
October	4 630	3 593	2 276	770	1 658	168	96	246	13 468
November	4 770	3 621	2 352	752	1 676	179	96	247	13 773
December	5 085	3 601	2 444	744	1 710	167	109	246	13 977
2012									
January	4 803	3 653	2 487	736	1 788	170	102	253	13 974
February	4 336	3 576	2 448	748	1 794	167	104	249	13 410
TREND (b)									
2011									
February	4 267	3 674	2 216	755	1 579	172	88	248	13 100
March	4 251	3 674	2 188	747	1 590	174	88	249	13 035
April	4 268	3 692	2 205	743	1 604	175	89	250	13 076
May	4 320	3 724	2 251	747	1 618	176	90	252	13 209
June	4 391	3 751	2 299	757	1 628	176	91	253	13 370
July	4 472	3 756	2 326	768	1 632	176	93	253	13 485
August	4 563	3 733	2 333	776	1 633	175	94	250	13 564
September	4 651	3 694	2 337	775	1 640	173	96	248	13 620
October	4 718	3 657	2 349	770	1 661	172	98	247	13 671
November	4 757	3 630	2 372	762	1 691	171	100	247	13 722
December	4 765	3 611	2 402	754	1 723	170	102	247	13 759
2012									
January	4 745	3 598	2 432	746	1 754	169	104	248	13 772
February	4 702	3 589	2 460	739	1 781	169	105	250	13 768

(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>	<i>Total</i>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(c)</i>	<i>Commitments not advanced at end of month(c)</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>
2011							
February	8 257	3 056	340	11 653	11 089	420	17 187
March	9 963	3 665	418	14 046	12 766	438	18 439
April	8 895	3 247	327	12 469	12 139	390	18 379
May	10 271	4 155	391	14 817	13 865	431	18 916
June	9 821	4 106	396	14 324	14 030	428	18 841
July	9 351	4 000	336	13 687	13 249	415	18 865
August	9 798	4 509	383	14 690	13 897	400	19 249
September	9 477	4 293	385	14 155	13 881	413	19 110
October	9 198	3 960	327	13 486	12 527	397	19 607
November	10 637	4 327	374	15 338	13 834	413	20 729
December	10 391	4 272	338	15 001	15 338	448	19 944
2012							
January	8 216	3 508	288	12 012	12 787	418	18 721
February	8 366	3 947	342	12 654	12 007	365	19 003

(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.

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
2011							
February	6 156	16.0	279.6	3 084	8.0	273.9	294.7
March	7 854	17.2	283.1	3 336	7.3	266.2	298.6
April	6 842	17.1	288.3	2 383	5.9	273.2	303.1
May	8 029	16.7	289.2	3 049	6.3	274.6	300.4
June	7 580	16.4	284.7	3 204	6.9	279.8	301.2
July	7 152	16.3	287.8	2 895	6.6	280.6	303.9
August	7 814	16.4	287.6	2 826	5.9	260.9	300.8
September	8 234	17.7	283.6	3 933	8.5	271.9	296.1
October	8 571	19.1	283.4	4 740	10.6	274.7	293.5
November	10 131	20.0	282.6	5 656	11.1	284.1	295.0
December	10 420	20.9	283.1	5 829	11.7	283.8	294.2
2012							
January	8 170	20.3	280.9	4 599	11.4	284.0	291.5
February	7 498	17.2	277.6	5 175	11.9	283.7	282.8

(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(c)</i>	<i>Total excluding refinancing</i>
NUMBER						
New South Wales	803	422	10 834	12 059	4 883	7 176
Victoria	1 416	638	9 455	11 509	4 386	7 123
Queensland	1 095	280	7 146	8 521	2 654	5 867
South Australia	272	78	2 748	3 098	1 123	1 975
Western Australia	1 014	216	5 144	6 374	2 441	3 933
Tasmania	96	13	735	844	267	577
Northern Territory	22	7	290	319	100	219
Australian Capital Territory	97	24	686	807	239	568
Total	4 815	1 678	37 038	43 531	16 093	27 438

	VALUE (\$M)					
New South Wales	243	158	3 347	3 748	1 350	2 398
Victoria	359	212	2 683	3 254	1 080	2 175
Queensland	321	89	1 937	2 346	626	1 721
South Australia	64	23	631	718	233	485
Western Australia	255	76	1 415	1 746	531	1 214
Tasmania	18	2	145	166	44	122
Northern Territory	7	2	91	101	29	72
Australian Capital Territory	24	8	201	233	55	179
Total	1 291	571	10 450	12 313	3 947	8 366

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	302.7	375.5	308.9	310.8	276.4	334.2
Victoria	253.8	332.3	283.8	282.8	246.2	305.3
Queensland	293.3	316.3	271.0	275.4	235.7	293.3
South Australia	234.7	292.6	229.7	231.8	207.7	245.5
Western Australia	251.3	351.9	275.0	273.9	217.7	308.8
Tasmania	191.5	172.3	197.4	196.3	163.7	211.4
Northern Territory	325.8	349.1	314.9	316.4	290.8	328.1
Australian Capital Territory	242.4	348.0	293.6	289.0	228.4	314.6
Total	268.2	340.2	282.2	282.8	245.3	304.9

(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								
2011								
February	1 173	505	3 056	6 578	231	4 781	510	16 834
March	1 399	623	3 665	7 940	535	5 605	652	20 419
April	1 199	590	3 247	7 106	284	5 120	474	18 020
May	1 592	753	4 155	7 926	537	6 276	667	21 906
June	1 471	713	4 106	7 637	641	6 443	732	21 744
July	1 354	661	4 000	7 336	420	5 492	579	19 842
August	1 422	731	4 509	7 646	693	5 895	635	21 531
September	1 399	654	4 293	7 424	500	5 712	620	20 602
October	1 227	651	3 960	7 320	319	5 216	562	19 256
November	1 407	740	4 327	8 491	348	6 015	650	21 977
December	1 291	769	4 272	8 331	711	5 887	593	21 855
2012								
January	1 045	570	3 508	6 601	205	4 572	386	16 886
February	1 291	571	3 947	6 503	463	5 233	504	18 512
SEASONALLY ADJUSTED								
2011								
February	1 309	553	3 391	7 493	295	5 545	616	19 202
March	1 294	555	3 373	7 345	456	5 372	665	19 061
April	1 307	664	3 630	7 525	360	5 445	558	19 491
May	1 430	695	3 877	7 346	427	5 615	617	20 007
June	1 355	685	3 872	7 511	496	5 522	534	19 976
July	1 325	697	4 032	7 538	403	5 567	612	20 173
August	1 302	710	4 117	7 478	659	5 540	555	20 361
September	1 328	680	4 212	7 295	455	5 682	646	20 299
October	1 286	663	4 079	7 441	358	5 516	558	19 901
November	1 323	677	4 071	7 702	405	5 599	614	20 391
December	1 337	691	4 170	7 780	639	5 866	569	21 051
2012								
January	1 342	671	4 184	7 778	324	5 758	511	20 567
February	1 372	605	4 210	7 224	556	5 747	582	20 295
TREND								
2011								
February	1 336	692	3 539	7 533	387	5 555	616	19 658
March	1 332	682	3 561	7 461	386	5 496	610	19 527
April	1 336	680	3 633	7 428	404	5 479	601	19 561
May	1 342	685	3 755	7 427	437	5 497	592	19 735
June	1 345	689	3 895	7 440	464	5 526	584	19 944
July	1 339	691	4 016	7 440	481	5 554	584	20 105
August	1 325	691	4 090	7 457	484	5 573	588	20 210
September	1 314	689	4 121	7 496	477	5 597	591	20 285
October	1 312	683	4 132	7 544	467	5 629	589	20 356
November	1 320	675	4 142	7 584	460	5 672	581	20 436
December	1 332	666	4 155	7 606	462	5 715	571	20 507
2012								
January	1 343	655	4 169	7 604	469	5 752	562	20 554
February	1 355	645	4 181	7 587	470	5 782	556	20 576

(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
OWNER-OCCUPIED HOUSING							
2011							
February	671 109	13 254	29 454	713 817	na	na	na
March	677 068	13 603	31 726	722 397	na	na	na
April	681 187	13 724	32 052	726 963	na	na	na
May	686 264	14 217	32 361	732 842	na	na	na
June	692 628	14 004	32 492	739 124	na	na	na
July	695 621	14 115	32 659	742 395	na	na	na
August	699 981	14 207	32 807	746 995	na	na	na
September	705 161	14 265	31 339	750 765	na	na	na
October	709 838	14 354	30 810	755 002	na	na	na
November	713 551	14 407	30 953	758 911	na	na	na
December	720 948	11 682	31 084	763 714	na	na	na
2012							
January	725 015	11 768	31 208	767 991	na	na	na
February	729 282	11 829	30 618	771 729	na	na	na
INVESTMENT HOUSING							
2011							
February	335 484	4 036	6 383	345 903	na	na	na
March	338 425	4 137	6 529	349 091	na	na	na
April	339 804	4 178	6 578	350 560	na	na	na
May	342 014	4 302	6 647	352 963	na	na	na
June	345 220	4 247	6 673	356 140	na	na	na
July	346 737	4 275	6 712	357 724	na	na	na
August	349 161	4 304	6 746	360 211	na	na	na
September	351 400	4 320	6 420	362 140	na	na	na
October	353 473	4 342	6 240	364 055	na	na	na
November	355 234	4 354	6 258	365 846	na	na	na
December	358 683	3 199	6 263	368 145	na	na	na
2012							
January	360 221	3 215	6 280	369 716	na	na	na
February	362 173	3 231	6 228	371 632	na	na	na
ALL RESIDENTIAL HOUSING							
2011							
February	1 006 593	17 290	35 837	1 059 720	na	na	na
March	1 015 493	17 740	38 255	1 071 488	106 641	14 658	1 192 787
April	1 020 991	17 902	38 630	1 077 523	na	na	na
May	1 028 278	18 519	39 008	1 085 805	na	na	na
June	1 037 848	18 251	39 165	1 095 264	108 768	14 345	1 218 377
July	1 042 358	18 390	39 371	1 100 119	na	na	na
August	1 049 142	18 511	39 553	1 107 206	na	na	na
September	1 056 561	18 585	37 759	1 112 905	110 719	11 855	1 235 479
October	1 063 311	18 696	37 050	1 119 057	na	na	na
November	1 068 785	18 761	37 211	1 124 757	na	na	na
December	1 079 631	14 881	37 347	1 131 859	110 526	11 487	1 253 872
2012							
January	1 085 236	14 983	37 488	1 137 707	na	na	na
February	1 091 455	15 060	36 846	1 143 361	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.

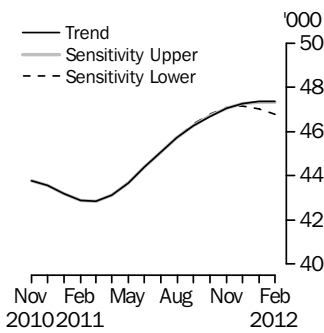
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The March 2012 seasonally adjusted estimate of the number of dwelling commitments is higher than the February 2012 seasonally adjusted estimate by 2.1%.

2 The March 2012 seasonally adjusted estimate of the number of dwelling commitments is lower than the February 2012 seasonally adjusted estimate by 2.1%.

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

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.1% on this month</i>		<i>(2) falls by 2.1% on this month</i>	
	no.	% change	no.	% change	no.	% change
August 2011	45 735	1.4	45 735	1.4	45 735	1.4
September 2011	46 260	1.1	46 282	1.2	46 320	1.3
October 2011	46 687	0.9	46 714	0.9	46 780	1.0
November 2011	47 036	0.7	47 046	0.7	47 079	0.6
December 2011	47 264	0.5	47 244	0.4	47 156	0.2
January 2012	47 371	0.2	47 321	0.2	47 033	-0.3
February 2012	47 361	0.0	47 317	0.0	46 774	-0.6

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

13 All other institutions, including securitisation vehicles, are collected directly by the Australian Bureau of Statistics (ABS). Data on loan outstandings of households for housing purposes for these lender types are only available on a quarterly basis. The data for Other lenders n.e.c. is compiled from a range of other data sources collected by the ABS.

REVISIONS

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

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

WHOLESALE LENDERS

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

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

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS *continued*

18 From July 1995 to July 2000, mortgage managers reported housing finance commitments on behalf of wholesale lenders. The introduction of wholesale lenders as the reporting unit does not change the scope of the collection, but has increased its coverage. This, along with the reclassification of some lending activity, increased the level of the Wholesale Lenders n.e.c. series for owner occupied housing by \$249m in July 2000.

19 Wholesale lenders contribute to the Non-Banks series for owner occupied housing, which is seasonally adjusted in table 3. A trend break was added to the Non-Banks series, shifting the trend up by 1,579 commitments and \$178m in July 2000. Revisions related to the introduction of wholesale lenders also resulted in a downward shift in the Banks' trend for owner occupied housing of 1,256 commitments and \$167m. Consequential breaks in the finance purpose trend series for owner occupied housing at July 2000 were:

- construction finance trend shifted down 16 commitments (\$3m)
- new dwelling finance trend shifted up 26 commitments (\$1m)
- established dwelling finance trend shifted up 313 commitments (\$13m)
- refinancing trend shifted up 177 commitments (\$17m)
- total finance trend shifted up 323 commitments (\$11m).

20 Because of difficulties experienced by Wholesale Lenders n.e.c. in accurately identifying first home buyers in their commitments, these data are not used in estimating first home buyer commitments (table 9). Instead, from July 2000, the percentage of first home buyer commitments made by all banks and permanent building societies is applied to total Wholesale Lenders n.e.c. commitments to calculate their contribution to the First Home Buyers series. As a result, first home buyer commitments were revised upwards by 0.8 percentage points in July 2000.

21 An article on the introduction of the Wholesale Lenders n.e.c. series (including implications for the First Home Buyers series) featured in the October 2000 issue of this publication. A copy of the article is available from the contact person listed on the front of the publication.

SEASONAL ADJUSTMENT

22 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation and 'trading day effects'. A 'trading day effect' reflects the varying amounts of activity on different days of the week and the different number of days of the week in any month (i.e. the number of Sundays, Mondays, etc.). This effect may be partly caused by the reporting practices of the lenders. Adjustment is also made for Easter which may affect the March and April estimates differently. Trading day effects are removed from the original estimates prior to the seasonal adjustment process. Seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. a change in interest rates) from the series.

23 Over the period from early 1990 to April 1995, four of the major banks changed from reporting for the four or five weeks ending on the last Wednesday of each month to reporting on a calendar month basis. The published seasonally adjusted data take account of this change in pattern.

24 Rapid change in the financial sector, and particularly developments in the provision of housing finance, may cause changes in the seasonal and trading day patterns of the housing finance data. Examples include changes in the classification of financial institutions (particularly the reclassification of non-bank financial institutions to banks) and the increased use of mortgage securitisation.

25 Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the annual seasonal re-analysis. Accordingly, the trend estimate data provide a more reliable indicator of

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT *continued*

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

26 State component series have been seasonally adjusted independently of the Australian series. The sum of the state components in seasonally adjusted and trend series are therefore unlikely to equal the corresponding Australian totals. State component series are also affected by the changes mentioned in paragraphs 22 to 25.

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

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

29 The best seasonally adjusted estimates are achieved only some years after corresponding original estimates have been released. However, this does not satisfy the demand for timely seasonally adjusted estimates. The ABS advises users that while every effort is made to achieve the highest possible quality of seasonally adjusted estimates, given the available original estimates and preset publication deadlines, revisions to these seasonally adjusted estimates are inevitable and generally indicate improvements to those estimates. The use of the concurrent seasonal adjustment approach means that revisions, and therefore quality improvements, are identified earlier than under the previously used forward factor method. Under the concurrent approach, revisions are made up to one year earlier than under the forward factor approach.

TREND ESTIMATES

30 Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends: An Overview* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or by email at <time.series.analysis@abs.gov.au>.

31 While the smoothing technique described in paragraph 30 enables trend estimates to be produced for the latest few months, it does result in revisions to the trend estimates as new data become available. Generally, revisions become smaller over time and, after three months, usually have a negligible impact on the series. Changes in the original data and re-estimation of seasonal factors may also lead to revisions to the trend.

EXPLANATORY NOTES *continued*

EFFECTS OF ROUNDING

32 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Changes in dollar value and percentage terms presented in the commentary and the percentage terms publication tables are based on rounded data and may differ slightly from changes in dollar values and percentage terms calculated from the unrounded data presented in the time series tables.

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. All publications released from 1998 onwards are available on the ABS web site <<http://www.abs.gov.au>>:

- *Lending Finance, Australia* (cat. no. 5671.0) – issued monthly
- *Assets and Liabilities of Australian Securitizers* (cat. no. 5232.0.55.001) – issued quarterly
- *Buildings Approvals, Australia* (cat. no. 8731.0) – issued monthly
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly.

35 Quarterly data prior to the March 2002 for housing loan outstandings by type of lending institution are available as a priced special data report related to the *Australian National Accounts: Financial Accounts* (cat. no. 5232.0). Inquiries regarding this special data report should be made to the contact on the front cover of this publication.

36 In addition, the Reserve Bank of Australia produces the monthly *Reserve Bank of Australia Bulletin* as well as data on its web site. *Bulletin* tables D1 & D2 contain statistics on lending and credit aggregates (including the housing credit aggregate), which contain lending and credit to the private non-financial sector. Table D5 Bank Lending Classified by Sector contains statistics on lending to persons for the purpose of housing, also classified by owner occupiers and investors with statistics available from January 1990.

37 Residential lending by building societies and credit cooperatives is also published in *Bulletin* tables B7 and B8. These statistics are also sourced from APRA collected data, although this will differ to statistics in table 12 of this publication since the *Bulletin* tables only include data for building societies and credit cooperatives with total assets greater than or equal to \$50 million. *Bulletin* table B.19 Securitisation Vehicles contains outstandings information for mortgages held, which includes both residential and non-residential mortgages.

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

GLOSSARY

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 + 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>
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■ 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■ 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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