

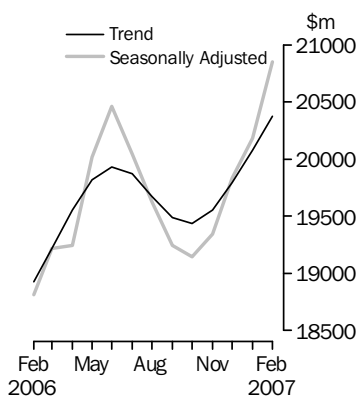
# HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) WED 11 APR 2007

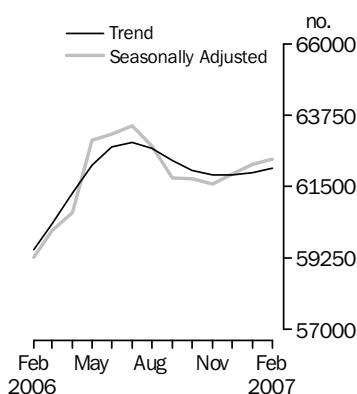
## Value of dwelling commitments

Total dwellings



## Number 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 Abbondante on Canberra (02) 6252 6707.

## KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Feb 2007	Jan 2007 to Feb 2007	Feb 2007	Jan 2007 to Feb 2007
Value of dwelling commitments(a)	\$m	% change	\$m	% change
Total dwellings	20 372	1.5	20 852	3.3
Owner occupied housing	14 146	0.8	14 257	0.9
Investment housing - fixed loans(b)	6 226	3.1	6 595	8.9
Number of dwelling commitments(a)	no.	% change	no.	% change
Owner occupied housing	62 089	0.2	62 369	0.3
Construction of dwellings	4 566	—	4 531	-1.7
Purchase of new dwellings	2 713	0.4	2 781	0.9
Purchase of established dwellings	54 810	0.2	55 057	0.4

— nil or rounded to zero (including null cells)

(a) Includes refinancing.

(b) Excludes revolving credit.

## KEY POINTS

### TREND ESTIMATES

FEBRUARY 2007 COMPARED WITH JANUARY 2007:

- Total value of dwelling finance commitments excluding alterations and additions increased by 1.5%. The value of owner occupied housing commitments increased by 0.8%, while the value of investment housing commitments increased by 3.1%.
- The number of commitments for owner occupied housing finance increased by 0.2%, while the number excluding refinancing increased by 0.7%.

### SEASONALLY ADJUSTED ESTIMATES

FEBRUARY 2007 COMPARED WITH JANUARY 2007:

- Total value of dwelling finance commitments excluding alterations and additions increased 3.3%. Owner occupied housing commitments increased 0.9%, while investment housing commitments rose 8.9%. The number of commitments for owner occupied housing finance increased by 0.3%, while the number excluding refinancing increased by 1.5%.

### ORIGINAL ESTIMATES

- The number of first home buyer commitments as a percentage of total owner occupied housing finance commitments decreased from 17.7% in January 2007 to 17.5% in February 2007. The number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments decreased from 20.5% in January 2007 to 20.4% in February 2007.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
March 2007	14 May 2007
April 2007	8 June 2007
May 2007	10 July 2007
June 2007	8 August 2007
July 2007	7 September 2007
August 2007	10 October 2007



## REVISIONS

Minor revisions were made to January 2007 data to incorporate the latest available administrative and survey data.

## CHANGES IN FORTHCOMING ISSUES

The format of the datacube tables 14 and 15 for this publication is to be changed to align with the current standard for excel spreadsheets (i.e. in .xls format). The new format will be available as tables 14a and 15a with tables 14, 15 and 14a, 15a released for the February and March 2007 issues of 5609.0. Tables 14 and 15 will be withdrawn from the April 2007 issue. Tables 14a and 15a will then be renumbered to Tables 14 and 15.



## ABBREVIATIONS

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

Brian Pink  
Australian Statistician

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## TIME SERIES SPREADSHEETS

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### TIME SERIES DATA

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

Tables available are:

- longer time series of tables in this publication
- the following tables, 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
  - 14a Housing Finance Seasonal Factors and Forward Factors for 12 months, By Purpose and Lender: Australia (new .xls format)
  - 15 Housing Finance Seasonal Factors and Forward Factors for 12 months, By State and Territory
  - 15a Housing Finance Seasonal Factors and Forward Factors for 12 months, By State and Territory (new .xls format)

## SUMMARY OF FINDINGS

### DWELLINGS FINANCED

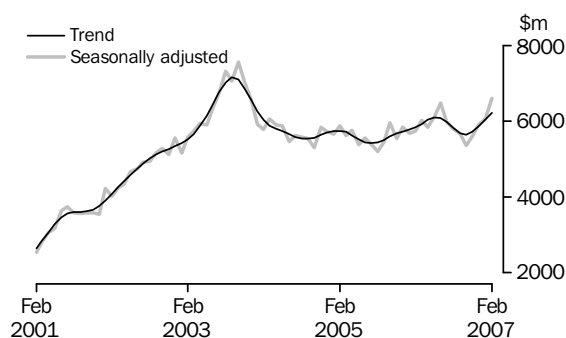
#### *Value of Dwellings Financed*

The total value of dwelling commitments excluding alterations and additions (seasonally adjusted) increased 3.3% in February 2007 compared with January 2007. The trend series for total value of dwelling finance commitments increased by 1.5% in February 2007.

The total value of owner occupied housing commitments (seasonally adjusted) rose by 0.9% (up \$126m) in February 2007, following a 1.4% rise in January 2007. An increase was recorded for purchase of established dwellings excluding refinancing (up \$144m, 1.7%) and purchase of new dwellings (up \$34m, 4.8%) which more than offset decreases in refinancing of established dwellings (down \$36m, -0.9%) and construction of dwellings (down \$16m, -1.4%). The trend series in the value of owner occupied commitments increased by 0.8% in February 2007.

The total value of investment housing commitments (seasonally adjusted) increased by 8.9% (up \$541m) in February 2007 compared with January 2007, following a revised increase of 2.7% in January 2007. The increase this month was due to a rise in purchase of dwellings by individuals for rent or resale (up \$302m, 6.2%) and purchase of dwellings by others for rent or resale (up \$251m, 35.5%), more than offsetting a decrease in construction of dwellings for rent or resale (down \$12m, -2.6%). The trend series in total value of investment housing commitments increased by 3.1% in February 2007.

### INVESTMENT HOUSING - TOTAL



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

The number of owner occupied housing commitments (seasonally adjusted) increased by 0.3% (up 166) in February 2007 compared with January 2007, following a revised increase of 0.5% in January 2007. Increases were recorded in purchase of established dwellings excluding refinancing (up 696, 1.9%) and purchase of new dwellings (up 26, 0.9%) which more than offset decreases in refinancing of established dwellings (down 478, -2.5%) and construction of dwellings (down 78, -1.7%). The number of owner occupied housing commitments (trend) increased 0.2% in February 2007.

The number of owner occupied housing commitments (seasonally adjusted) increased in February 2007 compared with January 2007 in Victoria (up 287, 2.1%), Queensland (up 248, 1.7%), New South Wales (up 179, 1.0%), South Australia (up 164, 3.2%) and the Australian Capital Territory (up 37, 4.9%). Decreases were recorded in Western Australia (down 89, -1.1%), the Northern Territory (down 38, -7.6%) and Tasmania (down 24, -2.0%).

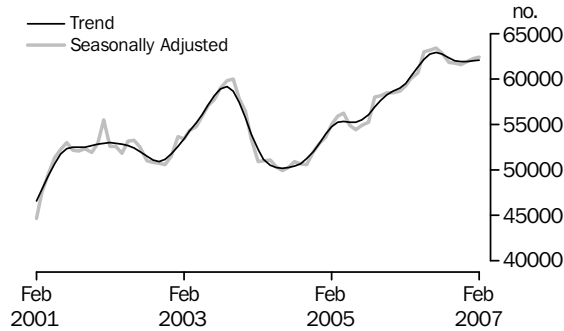
The trend estimates increased in New South Wales, Victoria, Queensland and South Australia. All other states and territories recorded decreases.

## SUMMARY OF FINDINGS *continued*

*Number of Owner  
Occupied Dwellings  
Financed continued*

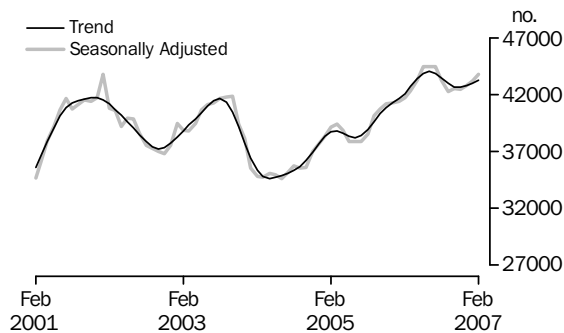
In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments decreased from 17.7% in January 2007 to 17.5% in February 2007. The number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments fell from 20.5% in January 2007 to 20.4% in February 2007. The average loan size for owner occupied housing commitments rose from \$223,700 in January 2007 to \$224,800 in February 2007.

### NUMBER OF OWNER OCCUPIED DWELLINGS FINANCED



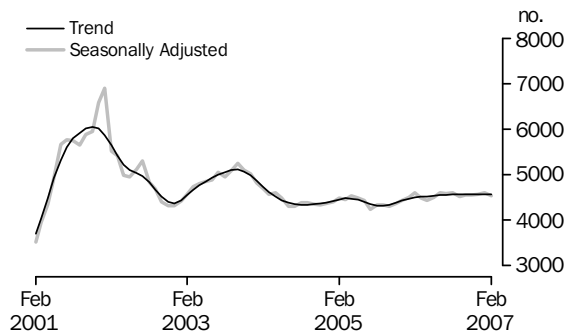
*Number of Owner  
Occupied Dwellings  
Financed Excluding  
Refinancing*

The number of owner occupied housing commitments excluding refinancing (seasonally adjusted) increased by 1.5% in February 2007 compared with January 2007, following a revised increase of 0.9% in January 2007. The trend rose 0.7% in February 2007.



**PURPOSE OF FINANCE  
(OWNER OCCUPATION)**  
*Construction of dwellings*

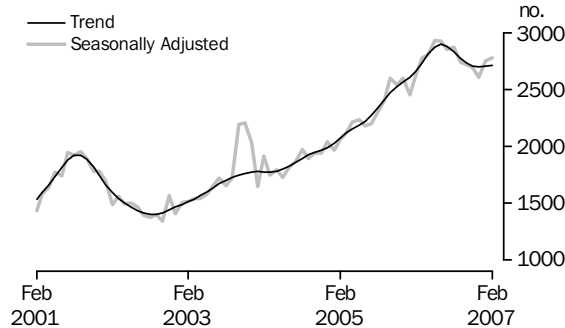
The number of construction commitments for owner occupation (seasonally adjusted) fell 1.7% in February 2007, following a revised 0.9% increase of January 2007. The trend series remained virtually unchanged for the fourth consecutive month.



## SUMMARY OF FINDINGS *continued*

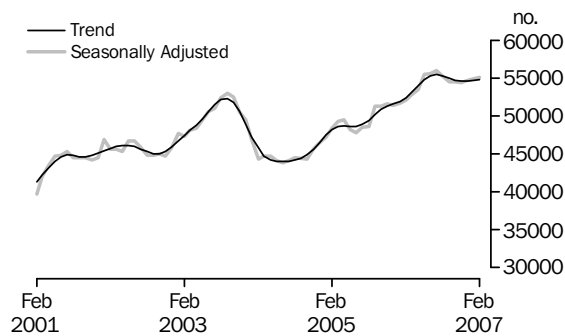
### *Purchase of new dwellings*

The number of finance commitments for the purchase of new dwellings for owner occupation (seasonally adjusted) rose by 0.9% in February 2007, following a revised increase of 5.6% in January 2007. The trend series rose by 0.4% in February 2007.



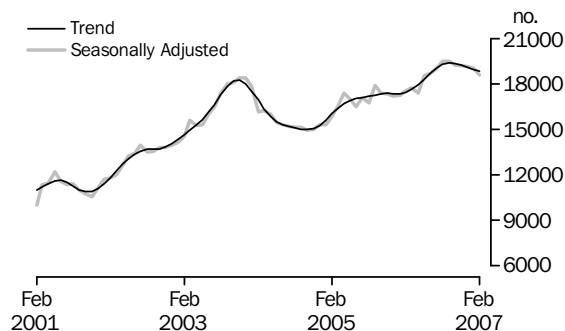
### *Purchase of established dwellings (including refinancing)*

The number of finance commitments for the purchase of established dwellings for owner occupation (seasonally adjusted) rose 0.4% in February 2007, following a revised increase of 0.2% in January 2007. The trend series increased by 0.2% in February 2007.



### *Refinancing*

The number of refinancing commitments for owner occupied housing (seasonally adjusted) fell by 2.5% in February 2007 compared with January 2007, following a revised decrease of 0.4% in January 2007. The trend series fell by 0.8% in February 2007, the fifth consecutive monthly decrease.

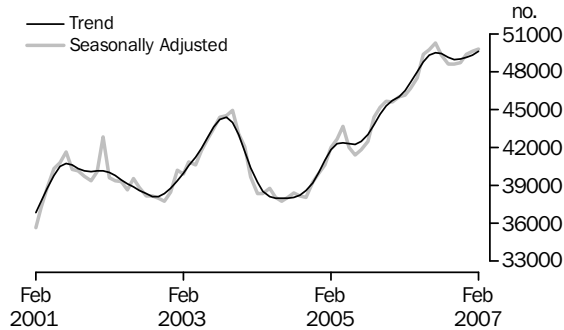


## SUMMARY OF FINDINGS *continued*

**TYPE OF LENDER (OWNER OCCUPATION)**

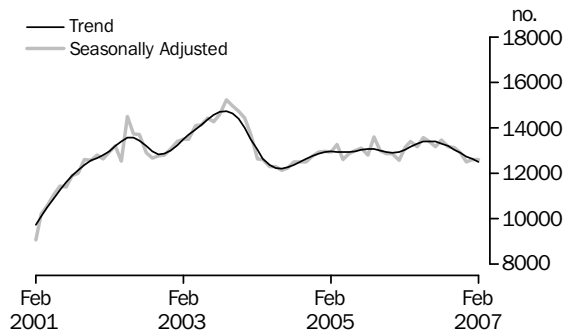
*Banks*

The number of owner occupied dwellings financed by banks (seasonally adjusted) increased by 0.3% in February 2007 compared with January 2007, after a revised 0.5% increase in January 2007. The trend series rose by 0.5% in February 2007.



*Non-banks*

The number of owner occupied dwellings financed by non-banks (seasonally adjusted) rose by 0.1% in February 2007 compared with January 2007, after a revised increase of 0.7% in January 2007. The non-bank trend series decreased by 0.9% in February 2007, the eighth consecutive monthly decrease.



**HOUSING LOAN OUTSTANDINGS**

At the end of February 2007, the value of outstanding housing loans financed by authorised deposit-taking institutions was \$629,788m, down \$1,328m (–0.2%) from the January 2007 closing balance. Owner occupied housing loans decreased by \$1,486m (–0.3%) to close at \$425,951m, while investment housing loans increased by \$158m (0.1%) to reach a closing balance of \$203,837m.

Bank loans decreased by \$1,562m (–0.3%) during February to a closing stock of \$593,197m. Owner occupied housing loans of banks decreased by \$1,648m (–0.4%) to \$396,273m, while investment housing loans increased \$86m to \$196,924m.



## 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												
<b>2006</b>												
February	4 065	913	2 556	639	48 363	10 375	<b>54 984</b>	11 927	16 271	3 271	38 713	8 655
March	4 692	1 081	3 111	775	58 605	12 725	<b>66 408</b>	14 581	19 147	3 810	47 261	10 771
April	3 881	855	2 544	651	46 967	10 297	<b>53 392</b>	11 803	15 181	3 067	38 211	8 736
May	5 172	1 161	3 341	860	61 691	13 580	<b>70 204</b>	15 601	20 687	4 149	49 517	11 452
June	4 917	1 157	3 026	767	57 839	12 624	<b>65 782</b>	14 549	19 651	4 040	46 131	10 509
July	4 859	1 142	2 857	726	55 315	12 220	<b>63 031</b>	14 088	18 857	3 886	44 174	10 202
August	5 210	1 256	3 016	748	59 338	12 947	<b>67 564</b>	14 951	21 272	4 312	46 292	10 639
September	4 497	1 060	2 621	645	53 750	11 762	<b>60 868</b>	13 467	19 469	3 931	41 399	9 536
October	4 675	1 090	2 603	661	55 104	12 174	<b>62 382</b>	13 925	19 708	3 993	42 674	9 932
November	4 718	1 123	2 799	720	59 292	13 082	<b>66 809</b>	14 924	20 658	4 174	46 151	10 751
December	4 163	983	2 570	644	51 884	11 653	<b>58 617</b>	13 280	18 119	3 667	40 498	9 613
<b>2007</b>												
January	3 816	898	2 345	587	46 181	10 227	<b>52 342</b>	11 711	15 807	3 172	36 535	8 540
February	4 011	946	2 701	710	51 127	11 347	<b>57 839</b>	13 003	17 181	3 520	40 658	9 483
SEASONALLY ADJUSTED												
<b>2006</b>												
February	4 595	1 041	2 627	669	52 049	11 369	<b>59 271</b>	13 079	17 545	3 642	41 726	9 438
March	4 493	1 029	2 779	700	52 829	11 478	<b>60 101</b>	13 207	17 758	3 459	42 343	9 748
April	4 432	974	2 803	723	53 443	11 708	<b>60 678</b>	13 405	17 406	3 469	43 272	9 936
May	4 508	1 020	2 932	755	55 518	12 130	<b>62 958</b>	13 905	18 533	3 709	44 425	10 196
June	4 608	1 088	2 927	744	55 610	12 156	<b>63 145</b>	13 988	18 692	3 794	44 453	10 195
July	4 587	1 064	2 855	719	55 982	12 274	<b>63 424</b>	14 057	18 990	3 858	44 434	10 199
August	4 596	1 096	2 870	711	55 302	12 032	<b>62 768</b>	13 839	19 498	3 916	43 270	9 924
September	4 522	1 066	2 739	669	54 515	11 854	<b>61 776</b>	13 590	19 507	3 864	42 269	9 725
October	4 555	1 077	2 718	678	54 472	12 037	<b>61 745</b>	13 792	19 255	3 913	42 490	9 879
November	4 557	1 080	2 692	682	54 337	11 991	<b>61 586</b>	13 753	19 166	3 925	42 420	9 828
December	4 569	1 076	2 608	650	54 708	12 213	<b>61 885</b>	13 939	19 120	3 958	42 765	9 981
<b>2007</b>												
January	4 609	1 095	2 755	713	54 839	12 323	<b>62 203</b>	14 131	19 052	3 964	43 151	10 166
February	4 531	1 079	2 781	747	55 057	12 431	<b>62 369</b>	14 257	18 574	3 928	43 795	10 330
TREND												
<b>2006</b>												
February	4 496	1 003	2 659	674	52 364	11 416	<b>59 519</b>	13 093	17 430	3 527	42 089	9 566
March	4 513	1 008	2 734	698	53 083	11 586	<b>60 330</b>	13 293	17 622	3 547	42 708	9 746
April	4 525	1 015	2 813	720	53 964	11 785	<b>61 302</b>	13 520	17 932	3 596	43 370	9 924
May	4 536	1 026	2 873	733	54 766	11 961	<b>62 175</b>	13 721	18 305	3 668	43 870	10 053
June	4 550	1 041	2 896	734	55 295	12 075	<b>62 741</b>	13 850	18 692	3 749	44 049	10 102
July	4 561	1 057	2 878	724	55 457	12 108	<b>62 896</b>	13 889	19 027	3 822	43 869	10 067
August	4 569	1 070	2 829	705	55 302	12 081	<b>62 700</b>	13 856	19 268	3 878	43 432	9 979
September	4 570	1 078	2 773	688	54 984	12 042	<b>62 327</b>	13 808	19 365	3 908	42 962	9 900
October	4 564	1 080	2 729	679	54 708	12 038	<b>62 001</b>	13 798	19 325	3 920	42 676	9 878
November	4 562	1 081	2 705	680	54 599	12 088	<b>61 866</b>	13 849	19 219	3 929	42 647	9 919
December	4 563	1 082	2 699	687	54 615	12 169	<b>61 877</b>	13 938	19 092	3 940	42 785	9 999
<b>2007</b>												
January	4 565	1 083	2 702	698	54 683	12 257	<b>61 950</b>	14 038	18 958	3 948	42 992	10 090
February	4 566	1 083	2 713	710	54 810	12 353	<b>62 089</b>	14 146	18 816	3 952	43 273	10 194

(a) Excludes alterations and additions.

(b) Includes refinancing.

# 2

## 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)												
<b>2006</b>												
February	14.3	14.2	27.0	29.4	16.2	16.0	<b>16.5</b>	16.5	19.3	21.4	15.4	14.8
March	15.4	18.4	21.7	21.2	21.2	22.7	<b>20.8</b>	22.3	17.7	16.5	22.1	24.4
April	-17.3	-20.9	-18.2	-16.0	-19.9	-19.1	<b>-19.6</b>	-19.1	-20.7	-19.5	-19.1	-18.9
May	33.3	35.7	31.3	32.0	31.3	31.9	<b>31.5</b>	32.2	36.3	35.3	29.6	31.1
June	-4.9	-0.3	-9.4	-10.7	-6.2	-7.0	<b>-6.3</b>	-6.7	-5.0	-2.6	-6.8	-8.2
July	-1.2	-1.3	-5.6	-5.5	-4.4	-3.2	<b>-4.2</b>	-3.2	-4.0	-3.8	-4.2	-2.9
August	7.2	9.9	5.6	3.1	7.3	6.0	<b>7.2</b>	6.1	12.8	11.0	4.8	4.3
September	-13.7	-15.5	-13.1	-13.8	-9.4	-9.2	<b>-9.9</b>	-9.9	-8.5	-8.8	-10.6	-10.4
October	4.0	2.8	-0.7	2.5	2.5	3.5	<b>2.5</b>	3.4	1.2	1.6	3.1	4.1
November	0.9	3.0	7.5	8.8	7.6	7.5	<b>7.1</b>	7.2	4.8	4.5	8.1	8.2
December	-11.8	-12.5	-8.2	-10.5	-12.5	-10.9	<b>-12.3</b>	-11.0	-12.3	-12.1	-12.2	-10.6

<b>2007</b>												
January	-8.3	-8.7	-8.8	-8.9	-11.0	-12.2	<b>-10.7</b>	-11.8	-12.8	-13.5	-9.8	-11.2
February	5.1	5.4	15.2	21.0	10.7	11.0	<b>10.5</b>	11.0	8.7	11.0	11.3	11.1

### SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)

<b>2006</b>												
February	2.2	1.9	7.0	7.5	0.7	1.7	<b>1.1</b>	2.0	1.9	4.2	0.8	1.2
March	-2.2	-1.2	5.8	4.6	1.5	1.0	<b>1.4</b>	1.0	1.2	-5.0	1.5	3.3
April	-1.4	-5.3	0.9	3.3	1.2	2.0	<b>1.0</b>	1.5	-2.0	0.3	2.2	1.9
May	1.7	4.7	4.6	4.4	3.9	3.6	<b>3.8</b>	3.7	6.5	6.9	2.7	2.6
June	2.2	6.7	-0.2	-1.4	0.2	0.2	<b>0.3</b>	0.6	0.9	2.3	0.1	—
July	-0.5	-2.3	-2.5	-3.4	0.7	1.0	<b>0.4</b>	0.5	1.6	1.7	—	—
August	0.2	3.1	0.5	-1.2	-1.2	-2.0	<b>-1.0</b>	-1.6	2.7	1.5	-2.6	-2.7
September	-1.6	-2.8	-4.6	-5.8	-1.4	-1.5	<b>-1.6</b>	-1.8	—	-1.3	-2.3	-2.0
October	0.7	1.1	-0.8	1.3	-0.1	1.5	<b>-0.1</b>	1.5	-1.3	1.3	0.5	1.6
November	—	0.2	-1.0	0.6	-0.2	-0.4	<b>-0.3</b>	-0.3	-0.5	0.3	-0.2	-0.5
December	0.3	-0.3	-3.1	-4.8	0.7	1.8	<b>0.5</b>	1.3	-0.2	0.8	0.8	1.6
<b>2007</b>												
January	0.9	1.7	5.6	9.7	0.2	0.9	<b>0.5</b>	1.4	-0.4	0.2	0.9	1.9
February	-1.7	-1.4	0.9	4.8	0.4	0.9	<b>0.3</b>	0.9	-2.5	-0.9	1.5	1.6

### TREND (% CHANGE FROM PREVIOUS MONTH)

<b>2006</b>												
February	0.5	0.5	2.2	3.3	0.9	1.0	<b>0.9</b>	1.1	0.5	—	1.1	1.6
March	0.4	0.5	2.8	3.6	1.4	1.5	<b>1.4</b>	1.5	1.1	0.6	1.5	1.9
April	0.3	0.7	2.9	3.1	1.7	1.7	<b>1.6</b>	1.7	1.8	1.4	1.5	1.8
May	0.2	1.1	2.1	1.8	1.5	1.5	<b>1.4</b>	1.5	2.1	2.0	1.2	1.3
June	0.3	1.4	0.8	0.1	1.0	1.0	<b>0.9</b>	0.9	2.1	2.2	0.4	0.5
July	0.2	1.5	-0.6	-1.5	0.3	0.3	<b>0.2</b>	0.3	1.8	2.0	-0.4	-0.3
August	0.2	1.3	-1.7	-2.5	-0.3	-0.2	<b>-0.3</b>	-0.2	1.3	1.5	-1.0	-0.9
September	—	0.7	-2.0	-2.4	-0.6	-0.3	<b>-0.6</b>	-0.3	0.5	0.8	-1.1	-0.8
October	-0.1	0.2	-1.6	-1.3	-0.5	—	<b>-0.5</b>	-0.1	-0.2	0.3	-0.7	-0.2
November	—	—	-0.9	0.1	-0.2	0.4	<b>-0.2</b>	0.4	-0.5	0.2	-0.1	0.4
December	—	0.1	-0.2	1.1	—	0.7	—	0.6	-0.7	0.3	0.3	0.8
<b>2007</b>												
January	—	0.1	0.1	1.6	0.1	0.7	<b>0.1</b>	0.7	-0.7	0.2	0.5	0.9
February	—	—	0.4	1.8	0.2	0.8	<b>0.2</b>	0.8	-0.8	0.1	0.7	1.0

— nil or rounded to zero (including null cells)

(b) Includes refinancing.

(a) Excludes alterations and additions.

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL										
<b>2006</b>										
February	42 543	9 399	12 441	2 527	<b>54 984</b>	11 927	1 816	320	7 059	1 552
March	51 182	11 404	15 226	3 177	<b>66 408</b>	14 581	2 184	409	8 815	1 958
April	41 736	9 341	11 656	2 462	<b>53 392</b>	11 803	1 474	277	6 726	1 520
May	55 015	12 377	15 189	3 224	<b>70 204</b>	15 601	2 110	413	9 052	2 063
June	51 922	11 619	13 860	2 930	<b>65 782</b>	14 549	1 793	344	8 333	1 900
July	50 078	11 285	12 953	2 803	<b>63 031</b>	14 088	1 708	333	7 664	1 777
August	52 595	11 783	14 969	3 168	<b>67 564</b>	14 951	2 209	412	8 778	1 996
September	48 079	10 702	12 789	2 766	<b>60 868</b>	13 467	1 689	345	7 464	1 698
October	49 053	10 974	13 329	2 951	<b>62 382</b>	13 925	1 776	351	7 836	1 882
November	52 951	11 935	13 858	2 989	<b>66 809</b>	14 924	1 949	366	8 294	1 941
December	47 244	10 802	11 373	2 477	<b>58 617</b>	13 280	1 430	276	6 727	1 581
<b>2007</b>										
January	41 949	9 487	10 393	2 225	<b>52 342</b>	11 711	1 417	272	6 079	1 413
February	45 876	10 329	11 963	2 674	<b>57 839</b>	13 003	1 631	335	7 132	1 732
SEASONALLY ADJUSTED										
<b>2006</b>										
February	46 147	10 343	13 124	2 736	<b>59 271</b>	13 079	1 783	316	7 662	1 742
March	46 693	10 386	13 408	2 821	<b>60 101</b>	13 207	1 854	351	7 989	1 775
April	47 505	10 586	13 173	2 819	<b>60 678</b>	13 405	1 713	318	7 851	1 794
May	49 387	11 033	13 571	2 872	<b>62 958</b>	13 905	1 859	359	8 042	1 848
June	49 742	11 141	13 403	2 847	<b>63 145</b>	13 988	1 815	355	7 840	1 783
July	50 258	11 277	13 166	2 781	<b>63 424</b>	14 057	1 757	346	7 684	1 739
August	49 296	11 027	13 472	2 813	<b>62 768</b>	13 839	2 033	374	7 778	1 719
September	48 597	10 805	13 179	2 785	<b>61 776</b>	13 590	1 757	355	7 534	1 703
October	48 608	10 888	13 137	2 904	<b>61 745</b>	13 792	1 724	339	7 677	1 789
November	48 684	10 983	12 902	2 770	<b>61 586</b>	13 753	1 766	334	7 570	1 764
December	49 370	11 208	12 515	2 731	<b>61 885</b>	13 939	1 675	327	7 429	1 770
<b>2007</b>										
January	49 605	11 361	12 598	2 769	<b>62 203</b>	14 131	1 704	328	7 440	1 839
February	49 759	11 360	12 610	2 897	<b>62 369</b>	14 257	1 595	330	7 745	1 945
TREND										
<b>2006</b>										
February	46 485	10 367	13 034	2 726	<b>59 519</b>	13 093	1 757	325	7 759	1 759
March	47 157	10 524	13 173	2 768	<b>60 330</b>	13 293	1 783	333	7 819	1 777
April	47 993	10 718	13 309	2 803	<b>61 302</b>	13 520	1 807	341	7 873	1 790
May	48 786	10 900	13 389	2 821	<b>62 175</b>	13 721	1 825	348	7 885	1 788
June	49 326	11 024	13 415	2 827	<b>62 741</b>	13 850	1 837	354	7 858	1 777
July	49 513	11 065	13 383	2 824	<b>62 896</b>	13 889	1 841	357	7 795	1 759
August	49 398	11 042	13 302	2 814	<b>62 700</b>	13 856	1 836	356	7 710	1 741
September	49 143	11 002	13 184	2 806	<b>62 327</b>	13 808	1 814	352	7 635	1 736
October	48 965	10 996	13 036	2 801	<b>62 001</b>	13 798	1 779	345	7 584	1 748
November	48 982	11 049	12 884	2 799	<b>61 866</b>	13 849	1 738	338	7 554	1 775
December	49 136	11 139	12 741	2 800	<b>61 877</b>	13 938	1 698	332	7 541	1 808
<b>2007</b>										
January	49 330	11 234	12 620	2 804	<b>61 950</b>	14 038	1 663	328	7 541	1 843
February	49 577	11 336	12 512	2 811	<b>62 089</b>	14 146	1 625	324	7 548	1 876

(a) Excludes alterations and additions. Includes refinancing.

(b) Includes Permanent Building Societies and Wholesale Lenders n.e.c..

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

	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% change from previous month)										
<b>2006</b>										
February	14.2	14.5	24.9	24.9	<b>16.5</b>	16.5	32.9	23.7	23.0	24.0
March	20.3	21.3	22.4	25.7	<b>20.8</b>	22.3	20.3	27.8	24.9	26.2
April	-18.5	-18.1	-23.4	-22.5	<b>-19.6</b>	-19.1	-32.5	-32.4	-23.7	-22.4
May	31.8	32.5	30.3	30.9	<b>31.5</b>	32.2	43.1	49.3	34.6	35.7
June	-5.6	-6.1	-8.7	-9.1	<b>-6.3</b>	-6.7	-15.0	-16.8	-7.9	-7.9
July	-3.6	-2.9	-6.5	-4.3	<b>-4.2</b>	-3.2	-4.7	-3.2	-8.0	-6.5
August	5.0	4.4	15.6	13.0	<b>7.2</b>	6.1	29.3	23.9	14.5	12.3
September	-8.6	-9.2	-14.6	-12.7	<b>-9.9</b>	-9.9	-23.5	-16.2	-15.0	-14.9
October	2.0	2.5	4.2	6.7	<b>2.5</b>	3.4	5.2	1.7	5.0	10.9
November	7.9	8.8	4.0	1.3	<b>7.1</b>	7.2	9.7	4.2	5.8	3.1
December	-10.8	-9.5	-17.9	-17.1	<b>-12.3</b>	-11.0	-26.6	-24.6	-18.9	-18.5
<b>2007</b>										
January	-11.2	-12.2	-8.6	-10.2	<b>-10.7</b>	-11.8	-0.9	-1.4	-9.6	-10.7
February	9.4	8.9	15.1	20.2	<b>10.5</b>	11.0	15.1	23.2	17.3	22.6
SEASONALLY ADJUSTED (% change from previous month)										
<b>2006</b>										
February	0.2	1.5	4.4	4.1	<b>1.1</b>	2.0	1.8	-3.7	2.7	1.7
March	1.2	0.4	2.2	3.1	<b>1.4</b>	1.0	4.0	10.9	4.3	1.9
April	1.7	1.9	-1.8	-0.1	<b>1.0</b>	1.5	-7.6	-9.2	-1.7	1.1
May	4.0	4.2	3.0	1.9	<b>3.8</b>	3.7	8.6	12.7	2.4	3.0
June	0.7	1.0	-1.2	-0.9	<b>0.3</b>	0.6	-2.4	-0.9	-2.5	-3.5
July	1.0	1.2	-1.8	-2.3	<b>0.4</b>	0.5	-3.2	-2.8	-2.0	-2.4
August	-1.9	-2.2	2.3	1.2	<b>-1.0</b>	-1.6	15.7	8.3	1.2	-1.2
September	-1.4	-2.0	-2.2	-1.0	<b>-1.6</b>	-1.8	-13.6	-5.1	-3.1	-0.9
October	—	0.8	-0.3	4.3	<b>-0.1</b>	1.5	-1.9	-4.6	1.9	5.0
November	0.2	0.9	-1.8	-4.6	<b>-0.3</b>	-0.3	2.4	-1.4	-1.4	-1.4
December	1.4	2.0	-3.0	-1.4	<b>0.5</b>	1.3	-5.2	-2.1	-1.9	0.3
<b>2007</b>										
January	0.5	1.4	0.7	1.4	<b>0.5</b>	1.4	1.7	0.2	0.1	3.9
February	0.3	—	0.1	4.6	<b>0.3</b>	0.9	-6.4	0.5	4.1	5.8
TREND (% change from previous month)										
<b>2006</b>										
February	1.0	1.0	0.8	1.4	<b>0.9</b>	1.1	1.8	2.8	0.4	0.9
March	1.4	1.5	1.1	1.5	<b>1.4</b>	1.5	1.5	2.5	0.8	1.1
April	1.8	1.8	1.0	1.2	<b>1.6</b>	1.7	1.3	2.4	0.7	0.7
May	1.7	1.7	0.6	0.7	<b>1.4</b>	1.5	1.0	2.1	0.1	-0.1
June	1.1	1.1	0.2	0.2	<b>0.9</b>	0.9	0.6	1.6	-0.3	-0.6
July	0.4	0.4	-0.2	-0.1	<b>0.2</b>	0.3	0.2	0.9	-0.8	-1.0
August	-0.2	-0.2	-0.6	-0.3	<b>-0.3</b>	-0.2	-0.3	-0.2	-1.1	-1.0
September	-0.5	-0.4	-0.9	-0.3	<b>-0.6</b>	-0.3	-1.2	-1.3	-1.0	-0.3
October	-0.4	-0.1	-1.1	-0.2	<b>-0.5</b>	-0.1	-2.0	-2.0	-0.7	0.7
November	—	0.5	-1.2	-0.1	<b>-0.2</b>	0.4	-2.3	-2.0	-0.4	1.5
December	0.3	0.8	-1.1	—	—	0.6	-2.3	-1.7	-0.2	1.8
<b>2007</b>										
January	0.4	0.9	-0.9	0.2	<b>0.1</b>	0.7	-2.1	-1.3	—	1.9
February	0.5	0.9	-0.9	0.2	<b>0.2</b>	0.8	-2.3	-1.3	0.1	1.8

— nil or rounded to zero (including null cells)

(a) Excludes alterations and additions. Includes refinancing.

(b) Includes Permanent Building Societies and Wholesale Lenders n.e.c..

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

<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.
<b>ORIGINAL</b>									
<b>2006</b>									
February	15 068	11 704	12 545	4 617	8 658	1 142	693	557	<b>54 984</b>
March	19 552	13 663	14 734	5 549	9 926	1 408	767	809	<b>66 408</b>
April	15 704	11 428	11 479	4 323	8 186	1 063	630	579	<b>53 392</b>
May	20 777	15 536	14 501	5 680	10 951	1 284	715	760	<b>70 204</b>
June	19 542	14 411	13 897	5 319	10 044	1 193	650	726	<b>65 782</b>
July	18 171	14 115	13 662	5 085	9 537	1 116	571	774	<b>63 031</b>
August	19 626	15 234	14 473	5 418	10 076	1 272	657	808	<b>67 564</b>
September	17 754	13 496	13 262	5 124	8 609	1 250	556	817	<b>60 868</b>
October	18 101	14 136	13 999	5 083	8 500	1 139	557	867	<b>62 382</b>
November	20 195	14 714	14 977	5 554	8 720	1 232	525	892	<b>66 809</b>
December	16 590	13 468	13 039	4 856	8 236	1 165	533	730	<b>58 617</b>
<b>2007</b>									
January	14 340	11 985	12 178	4 331	7 448	1 019	421	620	<b>52 342</b>
February	16 175	12 537	14 036	5 046	7 747	1 093	452	753	<b>57 839</b>
<b>SEASONALLY ADJUSTED (b)</b>									
<b>2006</b>									
February	17 041	13 269	12 958	4 865	9 232	1 198	708	585	<b>59 271</b>
March	17 553	12 951	12 895	4 871	9 222	1 212	681	779	<b>60 101</b>
April	17 819	13 140	12 957	4 905	9 554	1 181	679	635	<b>60 678</b>
May	18 144	14 137	13 563	5 203	9 621	1 152	640	674	<b>62 958</b>
June	18 252	13 747	13 588	5 180	9 707	1 183	647	723	<b>63 145</b>
July	18 085	14 089	13 808	5 208	9 584	1 191	632	782	<b>63 424</b>
August	18 078	13 824	13 462	5 218	9 127	1 205	647	783	<b>62 768</b>
September	17 837	13 743	13 518	5 283	8 953	1 263	561	807	<b>61 776</b>
October	18 004	13 569	13 727	5 060	8 551	1 158	556	827	<b>61 745</b>
November	18 250	13 637	13 763	5 022	8 182	1 169	498	804	<b>61 586</b>
December	17 698	13 757	14 283	5 039	8 580	1 180	519	769	<b>61 885</b>
<b>2007</b>									
January	18 166	13 930	14 214	5 134	8 346	1 169	500	753	<b>62 203</b>
February	18 345	14 217	14 462	5 298	8 257	1 145	462	790	<b>62 369</b>
<b>TREND (b)</b>									
<b>2006</b>									
February	17 159	13 265	12 839	4 787	9 122	1 166	681	651	<b>59 519</b>
March	17 462	13 330	12 985	4 879	9 347	1 180	674	663	<b>60 330</b>
April	17 769	13 468	13 184	4 992	9 521	1 187	670	680	<b>61 302</b>
May	17 991	13 642	13 365	5 098	9 613	1 190	662	704	<b>62 175</b>
June	18 115	13 794	13 496	5 176	9 582	1 192	650	731	<b>62 741</b>
July	18 137	13 870	13 571	5 212	9 430	1 195	630	760	<b>62 896</b>
August	18 085	13 847	13 617	5 204	9 193	1 201	607	785	<b>62 700</b>
September	18 025	13 772	13 668	5 168	8 922	1 201	582	800	<b>62 327</b>
October	17 996	13 717	13 757	5 128	8 680	1 195	554	803	<b>62 001</b>
November	18 010	13 734	13 900	5 107	8 500	1 184	528	796	<b>61 866</b>
December	18 052	13 800	14 068	5 108	8 375	1 172	506	788	<b>61 877</b>
<b>2007</b>									
January	18 105	13 883	14 229	5 124	8 287	1 162	487	780	<b>61 950</b>
February	18 162	13 990	14 385	5 149	8 242	1 153	472	774	<b>62 089</b>

(a) Excludes alterations and additions. Includes refinancing.

(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)

2006									
February	21.0	6.4	21.3	22.2	13.9	17.0	29.1	8.8	<b>16.5</b>
March	29.8	16.7	17.4	20.2	14.6	23.3	10.7	45.2	<b>20.8</b>
April	-19.7	-16.4	-22.1	-22.1	-17.5	-24.5	-17.9	-28.4	<b>-19.6</b>
May	32.3	35.9	26.3	31.4	33.8	20.8	13.5	31.3	<b>31.5</b>
June	-5.9	-7.2	-4.2	-6.4	-8.3	-7.1	-9.1	-4.5	<b>-6.3</b>
July	-7.0	-2.1	-1.7	-4.4	-5.0	-6.5	-12.2	6.6	<b>-4.2</b>
August	8.0	7.9	5.9	6.5	5.7	14.0	15.1	4.4	<b>7.2</b>
September	-9.5	-11.4	-8.4	-5.4	-14.6	-1.7	-15.4	1.1	<b>-9.9</b>
October	2.0	4.7	5.6	-0.8	-1.3	-8.9	0.2	6.1	<b>2.5</b>
November	11.6	4.1	7.0	9.3	2.6	8.2	-5.7	2.9	<b>7.1</b>
December	-17.9	-8.5	-12.9	-12.6	-5.6	-5.4	1.5	-18.2	<b>-12.3</b>
2007									
January	-13.6	-11.0	-6.6	-10.8	-9.6	-12.5	-21.0	-15.1	<b>-10.7</b>
February	12.8	4.6	15.3	16.5	4.0	7.3	7.4	21.5	<b>10.5</b>

## SEASONALLY ADJUSTED (% change from previous month)

2006									
February	3.1	0.2	2.0	5.2	3.8	2.3	7.4	-8.3	<b>1.1</b>
March	3.0	-2.4	-0.5	0.1	-0.1	1.2	-3.8	33.2	<b>1.4</b>
April	1.5	1.5	0.5	0.7	3.6	-2.6	-0.4	-18.5	<b>1.0</b>
May	1.8	7.6	4.7	6.1	0.7	-2.4	-5.6	6.3	<b>3.8</b>
June	0.6	-2.8	0.2	-0.4	0.9	2.6	1.1	7.3	<b>0.3</b>
July	-0.9	2.5	1.6	0.5	-1.3	0.7	-2.4	8.2	<b>0.4</b>
August	—	-1.9	-2.5	0.2	-4.8	1.1	2.4	0.1	<b>-1.0</b>
September	-1.3	-0.6	0.4	1.3	-1.9	4.9	-13.4	3.1	<b>-1.6</b>
October	0.9	-1.3	1.5	-4.2	-4.5	-8.3	-0.8	2.5	<b>-0.1</b>
November	1.4	0.5	0.3	-0.8	-4.3	0.9	-10.4	-2.8	<b>-0.3</b>
December	-3.0	0.9	3.8	0.4	4.9	0.9	4.3	-4.3	<b>0.5</b>
2007									
January	2.6	1.3	-0.5	1.9	-2.7	-0.9	-3.8	-2.0	<b>0.5</b>
February	1.0	2.1	1.7	3.2	-1.1	-2.0	-7.6	4.9	<b>0.3</b>

## TREND (% change from previous month)

2006									
February	1.4	0.1	0.5	1.2	2.6	2.1	-1.7	1.0	<b>0.9</b>
March	1.8	0.5	1.1	1.9	2.5	1.2	-1.0	1.8	<b>1.4</b>
April	1.8	1.0	1.5	2.3	1.9	0.6	-0.6	2.7	<b>1.6</b>
May	1.3	1.3	1.4	2.1	1.0	0.2	-1.1	3.4	<b>1.4</b>
June	0.7	1.1	1.0	1.5	-0.3	0.2	-1.9	3.9	<b>0.9</b>
July	0.1	0.6	0.6	0.7	-1.6	0.3	-3.0	3.9	<b>0.2</b>
August	-0.3	-0.2	0.3	-0.1	-2.5	0.4	-3.7	3.2	<b>-0.3</b>
September	-0.3	-0.5	0.4	-0.7	-2.9	0.1	-4.2	1.9	<b>-0.6</b>
October	-0.2	-0.4	0.6	-0.8	-2.7	-0.5	-4.7	0.4	<b>-0.5</b>
November	0.1	0.1	1.0	-0.4	-2.1	-1.0	-4.7	-0.8	<b>-0.2</b>
December	0.2	0.5	1.2	—	-1.5	-1.0	-4.2	-1.0	<b>—</b>
2007									
January	0.3	0.6	1.1	0.3	-1.1	-0.9	-3.7	-1.0	<b>0.1</b>
February	0.3	0.8	1.1	0.5	-0.5	-0.8	-3.1	-0.8	<b>0.2</b>

— nil or rounded to zero (including null cells)

(a) Excludes alterations. Includes refinancing.

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

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
<b>2006</b>									
February	3 764	2 538	2 711	803	1 680	180	124	127	<b>11 927</b>
March	4 889	2 943	3 238	960	1 987	227	149	189	<b>14 581</b>
April	4 014	2 458	2 542	767	1 598	171	119	133	<b>11 803</b>
May	5 360	3 314	3 165	1 000	2 240	206	139	177	<b>15 601</b>
June	4 939	3 061	3 062	915	2 093	189	128	163	<b>14 549</b>
July	4 569	3 046	3 050	862	2 093	180	109	179	<b>14 088</b>
August	4 848	3 287	3 177	935	2 182	206	129	188	<b>14 951</b>
September	4 392	2 887	2 938	917	1 833	211	108	182	<b>13 467</b>
October	4 405	3 071	3 206	904	1 842	184	113	201	<b>13 925</b>
November	4 993	3 222	3 284	985	1 926	197	105	211	<b>14 924</b>
December	4 157	3 031	2 958	867	1 796	187	104	181	<b>13 280</b>
<b>2007</b>									
January	3 475	2 675	2 745	788	1 641	165	88	133	<b>11 711</b>
February	3 892	2 776	3 222	896	1 767	184	90	176	<b>13 003</b>
SEASONALLY ADJUSTED (b)									
<b>2006</b>									
February	4 369	2 896	2 813	851	1 772	187	128	144	<b>13 079</b>
March	4 399	2 814	2 819	834	1 826	192	133	183	<b>13 207</b>
April	4 543	2 873	2 889	866	1 879	188	132	141	<b>13 405</b>
May	4 651	2 983	2 978	900	1 974	185	126	156	<b>13 905</b>
June	4 651	2 924	2 972	889	2 014	188	124	163	<b>13 988</b>
July	4 542	2 992	3 050	888	2 114	188	123	178	<b>14 057</b>
August	4 453	3 001	2 994	909	1 979	196	126	183	<b>13 839</b>
September	4 338	2 925	2 995	942	1 906	211	111	179	<b>13 590</b>
October	4 384	2 978	3 099	908	1 850	190	108	186	<b>13 792</b>
November	4 499	2 985	3 077	900	1 823	195	99	189	<b>13 753</b>
December	4 387	3 049	3 219	895	1 886	192	103	189	<b>13 939</b>
<b>2007</b>									
January	4 450	3 102	3 214	941	1 833	187	105	165	<b>14 131</b>
February	4 526	3 164	3 337	945	1 865	191	94	200	<b>14 257</b>
TREND (b)									
<b>2006</b>									
February	4 364	2 864	2 819	821	1 776	186	126	152	<b>13 093</b>
March	4 441	2 880	2 854	843	1 842	188	127	154	<b>13 293</b>
April	4 520	2 901	2 897	864	1 910	189	128	157	<b>13 520</b>
May	4 569	2 925	2 939	882	1 970	189	128	161	<b>13 721</b>
June	4 575	2 947	2 974	896	2 005	190	127	166	<b>13 850</b>
July	4 541	2 962	2 999	905	2 009	193	123	172	<b>13 889</b>
August	4 484	2 967	3 018	909	1 982	195	118	178	<b>13 856</b>
September	4 436	2 973	3 042	911	1 938	197	114	182	<b>13 808</b>
October	4 413	2 986	3 077	912	1 894	196	109	184	<b>13 798</b>
November	4 417	3 014	3 125	915	1 863	195	105	185	<b>13 849</b>
December	4 434	3 048	3 179	919	1 846	193	102	185	<b>13 938</b>
<b>2007</b>									
January	4 454	3 084	3 232	924	1 838	191	99	185	<b>14 038</b>
February	4 478	3 119	3 282	929	1 841	189	97	186	<b>14 146</b>

(a) Excludes alterations and additions. Includes refinancing.

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

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION), By Purpose and Change in  
Stock: Australia—Original

<i>Month</i>	<i>Commitments excluding refinancing of established dwellings(a)</i> \$m	<i>Refinancing of established dwellings</i> \$m	<i>Alterations and additions</i> \$m	<b>Total</b> \$m	<i>Commitments advanced during month</i> \$m	<i>Commitments cancelled during month</i> \$m	<i>Commitments not advanced at end of month(b)</i> \$m
<b>2006</b>							
February	8 655	3 271	432	<b>12 359</b>	10 307	1 229	26 374
March	10 771	3 810	539	<b>15 120</b>	12 517	1 404	27 579
April	8 736	3 067	415	<b>12 218</b>	10 730	1 223	27 894
May	11 452	4 149	548	<b>16 149</b>	13 323	1 683	29 040
June	10 509	4 040	516	<b>15 065</b>	12 906	1 455	29 728
July	10 202	3 886	475	<b>14 563</b>	12 250	1 429	30 615
August	10 639	4 312	501	<b>15 452</b>	13 156	1 675	31 239
September	9 536	3 931	446	<b>13 913</b>	12 080	1 612	31 722
October	9 932	3 993	475	<b>14 400</b>	12 034	1 397	32 695
November	10 751	4 174	499	<b>15 423</b>	13 061	1 564	33 519
December	9 613	3 667	438	<b>13 718</b>	12 942	1 542	32 753
<b>2007</b>							
January	8 540	3 172	387	<b>12 099</b>	10 820	1 516	32 516
February	9 483	3 520	439	<b>13 442</b>	10 417	1 436	34 106

(a) Excluding alterations and additions.

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



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

Month	FIRST HOME BUYERS			FIXED RATE LOANS (2 YEARS OR LONGER)(b)			ALL DWELLINGS FINANCED
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
<b>2006</b>							
February	9 771	17.8	220.2	7 580	13.8	223.9	216.9
March	12 244	18.4	223.0	9 581	14.4	230.6	219.6
April	10 212	19.1	222.1	8 055	15.1	230.0	221.1
May	12 185	17.4	225.4	10 893	15.5	232.9	222.2
June	11 157	17.0	224.0	10 963	16.7	230.0	221.2
July	10 599	16.8	227.3	10 195	16.2	230.0	223.5
August	10 835	16.0	223.8	13 750	20.4	235.0	221.3
September	10 592	17.4	226.6	10 733	17.6	227.1	221.3
October	11 062	17.7	226.0	10 577	17.0	226.6	223.2
November	11 679	17.5	225.1	14 254	21.3	231.5	223.4
December	10 311	17.6	228.6	12 139	20.7	233.1	226.6
<b>2007</b>							
January	9 243	17.7	226.6	10 724	20.5	232.8	223.7
February	10 136	17.5	228.1	11 807	20.4	232.8	224.8

(a) Excludes alterations and additions.

(b) Includes refinancing.

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	<b>Total</b>	<i>Refinancing of established dwellings</i>	<i>Total excluding refinancing</i>
.....						
NUMBER						
New South Wales	635	713	14 827	<b>16 175</b>	4 748	11 427
Victoria	1 086	703	10 748	<b>12 537</b>	4 104	8 433
Queensland	1 172	568	12 296	<b>14 036</b>	3 781	10 255
South Australia	319	274	4 453	<b>5 046</b>	1 192	3 854
Western Australia	652	359	6 736	<b>7 747</b>	2 815	4 932
Tasmania	97	23	973	<b>1 093</b>	289	804
Northern Territory	20	12	420	<b>452</b>	111	341
Australian Capital Territory	30	49	674	<b>753</b>	141	612
Total	4 011	2 701	51 127	<b>57 839</b>	17 181	40 658
.....						
VALUE (\$M)						
New South Wales	166	206	3 520	<b>3 892</b>	1 110	2 781
Victoria	238	182	2 356	<b>2 776</b>	820	1 956
Queensland	293	154	2 776	<b>3 222</b>	789	2 433
South Australia	64	54	777	<b>896</b>	184	712
Western Australia	157	98	1 512	<b>1 767</b>	525	1 242
Tasmania	16	3	165	<b>184</b>	43	142
Northern Territory	4	3	83	<b>90</b>	19	71
Australian Capital Territory	8	10	158	<b>176</b>	30	147
Total	946	710	11 347	<b>13 003</b>	3 520	9 483
.....						
AVERAGE LOAN SIZE (\$'000)						
New South Wales	261.0	288.4	237.4	<b>240.6</b>	233.8	243.4
Victoria	219.3	258.4	219.2	<b>221.4</b>	199.7	232.0
Queensland	249.6	271.0	225.7	<b>229.6</b>	208.6	237.3
South Australia	201.2	198.7	174.6	<b>177.6</b>	154.7	184.6
Western Australia	240.3	272.7	224.5	<b>228.0</b>	186.5	251.7
Tasmania	168.9	127.0	169.5	<b>168.6</b>	147.2	176.2
Northern Territory	212.3	249.2	197.2	<b>199.3</b>	173.0	207.8
Australian Capital Territory	271.6	213.6	234.2	<b>234.4</b>	211.2	239.7
Total	235.9	262.8	221.9	<b>224.8</b>	204.9	233.3
.....						

(a) Excludes alterations and additions.

(b) Includes refinancing.

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

Month	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING (b)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings	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								
<b>2006</b>								
February	913	639	3 271	7 103	611	4 188	390	<b>17 116</b>
March	1 081	775	3 810	8 915	898	5 249	459	<b>21 186</b>
April	855	651	3 067	7 230	469	4 228	429	<b>16 928</b>
May	1 161	860	4 149	9 431	503	5 855	518	<b>22 476</b>
June	1 157	767	4 040	8 584	498	6 273	612	<b>21 932</b>
July	1 142	726	3 886	8 334	643	4 825	439	<b>19 995</b>
August	1 256	748	4 312	8 635	500	5 189	454	<b>21 094</b>
September	1 060	645	3 931	7 831	580	4 405	598	<b>19 050</b>
October	1 090	661	3 993	8 180	371	4 450	409	<b>19 155</b>
November	1 123	720	4 174	8 908	396	4 883	613	<b>20 816</b>
December	983	644	3 667	7 986	792	4 370	651	<b>19 093</b>
<b>2007</b>								
January	898	587	3 172	7 055	318	4 090	551	<b>16 670</b>
February	946	710	3 520	7 828	432	4 663	881	<b>18 979</b>
SEASONALLY ADJUSTED								
<b>2006</b>								
February	1 041	669	3 642	7 727	649	4 655	431	<b>18 814</b>
March	1 029	700	3 459	8 019	784	4 755	471	<b>19 218</b>
April	974	723	3 469	8 238	524	4 808	504	<b>19 241</b>
May	1 020	755	3 709	8 421	502	5 128	481	<b>20 016</b>
June	1 088	744	3 794	8 362	426	5 570	479	<b>20 463</b>
July	1 064	719	3 858	8 416	589	4 965	435	<b>20 045</b>
August	1 096	711	3 916	8 117	496	4 846	449	<b>19 630</b>
September	1 066	669	3 864	7 990	558	4 446	649	<b>19 242</b>
October	1 077	678	3 913	8 124	389	4 549	412	<b>19 142</b>
November	1 080	682	3 925	8 066	445	4 572	573	<b>19 343</b>
December	1 076	650	3 958	8 255	680	4 608	606	<b>19 832</b>
<b>2007</b>								
January	1 095	713	3 964	8 359	465	4 881	707	<b>20 184</b>
February	1 079	747	3 928	8 503	453	5 183	958	<b>20 852</b>
TREND								
<b>2006</b>								
February	1 003	674	3 527	7 889	636	4 749	450	<b>18 928</b>
March	1 008	698	3 547	8 039	617	4 845	463	<b>19 218</b>
April	1 015	720	3 596	8 188	586	4 973	472	<b>19 552</b>
May	1 026	733	3 668	8 293	553	5 072	476	<b>19 822</b>
June	1 041	734	3 749	8 326	520	5 087	477	<b>19 934</b>
July	1 057	724	3 822	8 286	498	5 005	478	<b>19 870</b>
August	1 070	705	3 878	8 203	491	4 848	480	<b>19 675</b>
September	1 078	688	3 908	8 134	497	4 690	495	<b>19 491</b>
October	1 080	679	3 920	8 118	503	4 605	531	<b>19 437</b>
November	1 081	680	3 929	8 159	504	4 619	586	<b>19 557</b>
December	1 082	687	3 940	8 230	504	4 701	653	<b>19 795</b>
<b>2007</b>								
January	1 083	698	3 948	8 309	501	4 813	726	<b>20 077</b>
February	1 083	710	3 952	8 400	501	4 929	796	<b>20 372</b>

(a) Excludes alterations and additions. Includes refinancing.

(b) Excludes revolving credit.

	Banks(a)	Permanent Building Societies(a)	Credit Co-operatives(a)	Total Authorised Deposit-taking Institutions (ADIs)(a)	Securitisation Vehicles	Other Lenders	Total(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>OWNER-OCCUPIED HOUSING</b>							
<b>2006</b>							
February	358 762	8 732	17 892	385 386	na	na	na
March	358 038	8 823	18 044	384 905	na	na	na
April	360 740	8 749	18 096	387 585	na	na	na
May	363 684	8 896	18 322	390 902	na	na	na
June	368 081	9 050	18 323	395 454	na	na	na
July	374 459	9 193	18 955	402 607	na	na	na
August	378 214	9 323	19 128	406 665	na	na	na
September	380 727	9 181	19 340	409 248	na	na	na
October	383 782	9 300	19 551	412 633	na	na	na
November	388 846	9 423	19 741	418 010	na	na	na
December	393 660	9 544	19 751	422 955	na	na	na
<b>2007</b>							
January	397 921	9 673	19 843	427 437	na	na	na
February	396 273	9 720	19 958	425 951	na	na	na
<b>INVESTMENT HOUSING</b>							
<b>2006</b>							
February	182 581	3 125	3 117	188 823	na	na	na
March	181 968	3 184	3 501	188 653	na	na	na
April	183 232	3 162	3 507	189 901	na	na	na
May	185 251	3 225	3 535	192 011	na	na	na
June	187 141	3 284	3 546	193 971	na	na	na
July	189 208	3 418	3 321	195 947	na	na	na
August	190 892	3 434	3 350	197 676	na	na	na
September	191 021	3 197	3 387	197 605	na	na	na
October	192 095	3 238	3 425	198 758	na	na	na
November	193 526	3 261	3 452	200 239	na	na	na
December	195 176	3 238	3 487	201 901	na	na	na
<b>2007</b>							
January	196 838	3 323	3 518	203 679	na	na	na
February	196 924	3 337	3 576	203 837	na	na	na
<b>ALL RESIDENTIAL HOUSING</b>							
<b>2006</b>							
February	541 343	11 857	21 009	574 209	na	na	na
March	540 006	12 007	21 545	573 558	152 762	17 528	743 848
April	543 972	11 911	21 603	577 486	na	na	na
May	548 935	12 121	21 857	582 913	na	na	na
June	555 222	12 334	21 869	589 425	165 370	18 731	773 526
July	563 667	12 611	22 276	598 554	na	na	na
August	569 106	12 757	22 478	604 341	na	na	na
September	571 748	12 378	22 727	606 853	167 853	18 319	793 025
October	575 877	12 538	22 976	611 391	na	na	na
November	582 372	12 684	23 193	618 249	na	na	na
December	588 836	12 782	23 238	624 856	170 295	18 001	813 152
<b>2007</b>							
January	594 759	12 996	23 361	631 116	na	na	na
February	593 197	13 057	23 534	629 788	na	na	na

na not available

(b) Source ABS and APRA 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 29 and 30 in the Explanatory Notes.

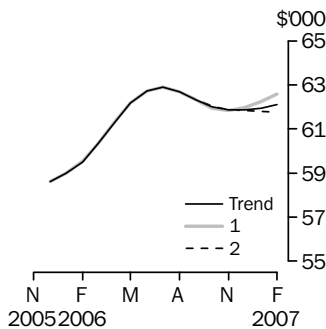
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The March 2007 seasonally adjusted estimate of the number of dwelling commitments is higher than the February 2007 seasonally adjusted estimate by 2.5%.

2 The March 2007 seasonally adjusted estimate of the number of dwelling commitments is lower than the February 2007 seasonally adjusted estimate by 2.5%.

The percentage change of 2.5% was chosen because the average absolute percentage change of the seasonally adjusted series, based on the last 10 years of data, has been 2.5%.

### NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:					
			<i>(1) rises by 2.5% on this month</i>		<i>(2) falls by 2.5% on this month</i>			
	no.	%	no.	%	no.	change	no.	change
August 2006	62 700	-0.3	62 701	-0.3	62 701	-0.3	62 701	-0.3
September 2006	62 327	-0.6	62 300	-0.6	62 358	-0.5	62 358	-0.5
October 2006	62 001	-0.5	61 940	-0.6	62 042	-0.5	62 042	-0.5
November 2006	61 866	-0.2	61 828	-0.2	61 879	-0.3	61 879	-0.3
December 2006	61 877	—	61 973	0.2	61 839	-0.1	61 839	-0.1
January 2007	61 950	0.1	62 258	0.5	61 815	—	61 815	—
February 2007	62 089	0.2	62 602	0.6	61 767	-0.1	61 767	-0.1

— nil or rounded to zero (including null cells)

## EXPLANATORY NOTES

### INTRODUCTION

**1** This publication presents statistics of 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)
- Other 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 outstanding 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/Revised-Authorised-Deposit-taking-Institution-ADI-reporting-requirements.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 to 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.

## 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 29 and 30 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 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** 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

**29** 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 <timeseries@abs.gov.au>.

**30** While the smoothing technique described in paragraph 29 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

**31** Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes and averages in this publication have been derived from rounded data, and therefore may be slightly different from percentage changes and averages calculated from unrounded data available in time series spreadsheets.

### ABS DATA AVAILABLE ON REQUEST

**32** 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

**33** 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>>:

## EXPLANATORY NOTES *continued*

### RELATED PRODUCTS *continued*

- *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.

**34** 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.

**35** 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.

**36** 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 mortgage held, which includes both residential and non-residential mortgages.

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

## GLOSSARY

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

## GLOSSARY *continued*

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







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