

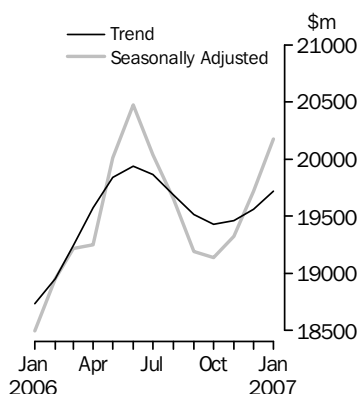
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 12 MAR 2007

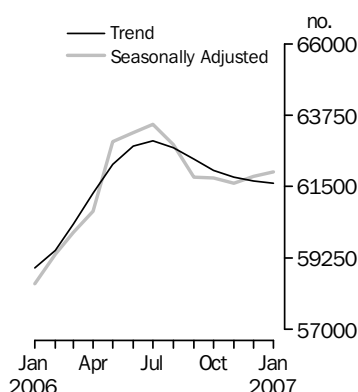
Value of dwelling commitments

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	
	Jan 2007	Dec 2006 to Jan 2007	Jan 2007	Dec 2006 to Jan 2007
Value of dwelling commitments(a)	\$m	% change	\$m	% change
Total dwellings	19 717	0.8	20 179	2.3
Owner occupied housing	13 933	0.4	14 108	1.4
Investment housing - fixed loans(b)	5 784	1.7	6 070	4.6
Number of dwelling commitments(a)	no.	% change	no.	% change
Owner occupied housing	61 608	-0.1	61 969	0.3
Construction of dwellings	4 580	0.2	4 614	1.0
Purchase of new dwellings	2 642	-0.7	2 710	4.6
Purchase of established dwellings	54 386	-0.1	54 645	—

— nil or rounded to zero (including null cells)

(a) Includes refinancing.

(b) Excludes revolving credit.

KEY POINTS

TREND ESTIMATES

JANUARY 2007 COMPARED WITH DECEMBER 2006:

- Total value of dwelling finance commitments excluding alterations and additions increased by 0.8%. The value of owner occupied housing commitments increased by 0.4%, while the value of investment housing commitments increased by 1.7%.
- The number of commitments for owner occupied housing finance fell by 0.1%, while the number excluding refinancing remained virtually unchanged.

SEASONALLY ADJUSTED ESTIMATES

JANUARY 2007 COMPARED WITH DECEMBER 2006:

- Total value of dwelling finance commitments excluding alterations and additions increased 2.3%. Owner occupied housing commitments increased 1.4%, while investment housing commitments rose 4.6%. The number of commitments for owner occupied housing finance increased by 0.3%, while the number excluding refinancing increased by 0.5%.

ORIGINAL ESTIMATES

- The number of first home buyer commitments as a percentage of total owner occupied housing finance commitments increased from 17.6% in December 2006 to 17.7% in January 2007. The number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments decreased from 20.7% in December 2006 to 20.5% in January 2007.

NOTES

FORTHCOMING ISSUES

ISSUE

RELEASE DATE

February 2007	11 April 2007
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

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REVISIONS

Minor revisions were made to December 2006 to incorporate the latest available administrative and survey data.

CHANGES IN FORTHCOMING ISSUES

The format of the datacube table 12 for this publication is to be changed to align with the current standard of excel spreadsheets (i.e. in .xls format). The new format will be available as table 12a with both tables 12 and 12a released for the January and February 2007 issues of 5609.0. Table 12 will be withdrawn from the March 2007 issue. Table 12a will then be renumbered to Table 12.

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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

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
 - 15 Housing Finance Seasonal Factors and Forward Factors for 12 months, By State and Territory

SUMMARY OF FINDINGS

DWELLINGS FINANCED

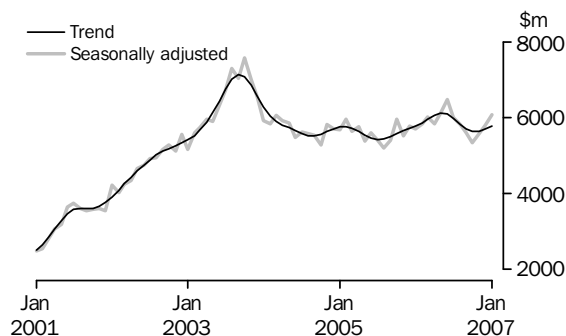
Value of Dwellings Financed

The total value of dwelling commitments excluding alterations and additions (seasonally adjusted) increased 2.3% in January 2007 compared with December 2006. The trend series for total value of dwelling finance commitments increased by 0.8% in January 2007.

The total value of owner occupied housing commitments (seasonally adjusted) rose by 1.4% (up \$188m) in January 2007, following a revised 1.2% rise in December 2006. An increase was recorded for purchase of other established dwellings excluding refinancing (up \$95m, 1.2%) purchase of new dwellings (up \$62m, 9.6%), construction of dwellings (up \$22m, 2.1%) and refinancing of established dwellings (up \$9m, 0.2%). The trend series in the value of owner occupied commitments increased by 0.4% in January 2007.

The total value of investment housing commitments (seasonally adjusted) increased by 4.6% (up \$269m) in January 2007 compared with December 2006, following an increase of 4.1% in December 2006. The increase in January 2007 was due to a rise in purchase of dwellings by individuals for rent or resale (up \$357m, 7.8%) and purchase of dwellings for rent or resale by others (up \$100m, 16.9%), which more than offset a decrease in construction of dwellings for rent or resale (down \$188m, -28.7%). The trend series in total value of investment housing commitments increased by 1.7% in January 2007.

INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (seasonally adjusted) increased by 0.3% (up 160) in January 2007 compared with December 2006, following a revised increase of 0.3% in December 2006. Increases were recorded in purchase of new dwellings (up 119, 4.6%), purchase of established dwellings excluding refinancing (up 56, 0.2%) and construction of dwellings (up 44, 1.0%), which more than offset a decrease in refinancing of established dwellings (down 59, -0.3%). The number of owner occupied housing commitments (trend) fell 0.1% in January 2007.

The number of owner occupied housing commitments (seasonally adjusted) increased in January 2007 compared with December 2006 in New South Wales (up 434, 2.5%), Victoria (up 162, 1.2%) and South Australia (up 69, 1.4%). Decreases were recorded in Western Australia (down 263, -3.1%), Queensland (down 57, -0.4%), the Northern Territory (down 20, -3.9%), the Australian Capital Territory (down 19, -2.5%) and Tasmania (down 12, -1.0%).

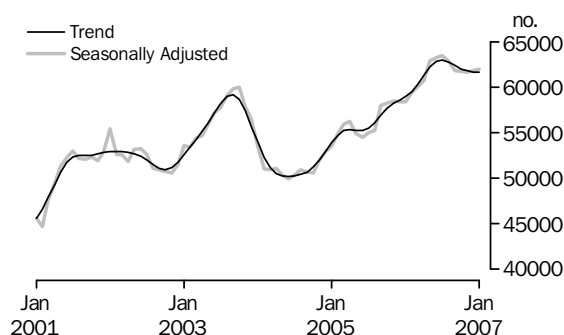
The trend estimates decreased in all states and territories, except for Queensland which increased by 0.8%, New South Wales which increased marginally and Victoria which was unchanged.

SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed continued

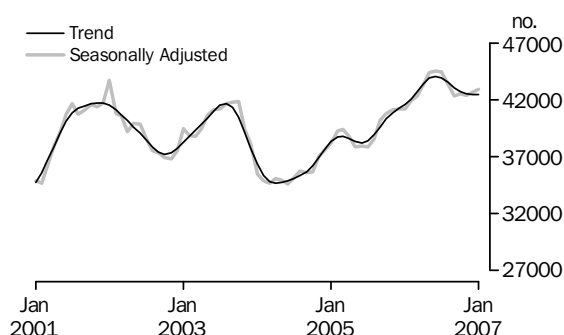
In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments increased from a revised 17.6% in December 2006 to 17.7% in January 2007. The number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments fell from 20.7% in December 2006 to 20.5% in January 2007. The average loan size for owner occupied housing commitments fell from \$226,600 in December 2006 to \$223,700 in January 2007.

NUMBER OF OWNER OCCUPIED DWELLINGS FINANCED



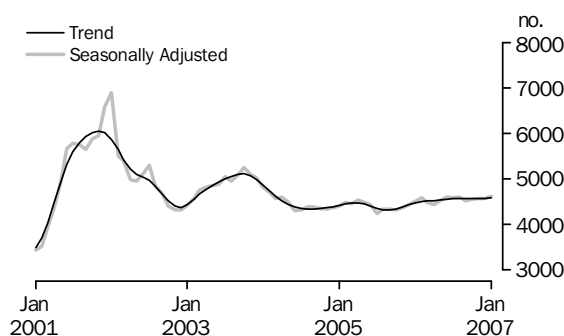
Number of Owner Occupied Dwellings Financed Excluding Refinancing

The number of owner occupied housing commitments excluding refinancing (seasonally adjusted) increased by 0.5% in January 2007 compared with December 2006, following a revised increase of 0.6% in December 2006. The trend remained virtually unchanged in January 2007.



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

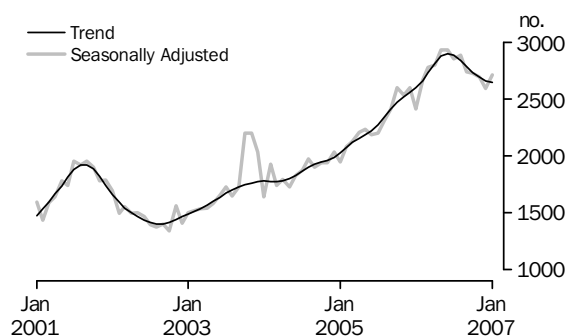
The number of construction commitments for owner occupation (seasonally adjusted) rose 1.0% in January 2007, following a 0.2% increase of December 2006. The trend series increased by 0.2% in January 2007.



SUMMARY OF FINDINGS *continued*

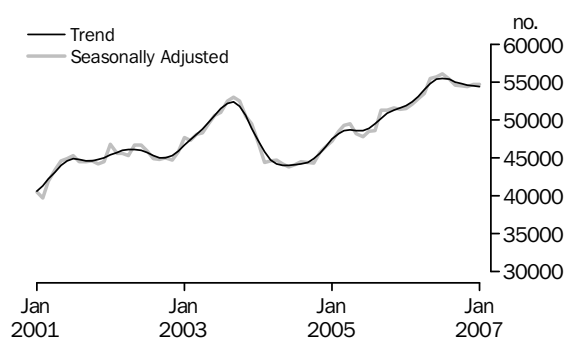
Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (seasonally adjusted) rose by 4.6% in January 2007, following a revised decrease of 3.8% in December 2006. The trend series fell by 0.7% in January 2007, the seventh consecutive monthly decrease, albeit at a diminishing rate for the fourth month in a row.



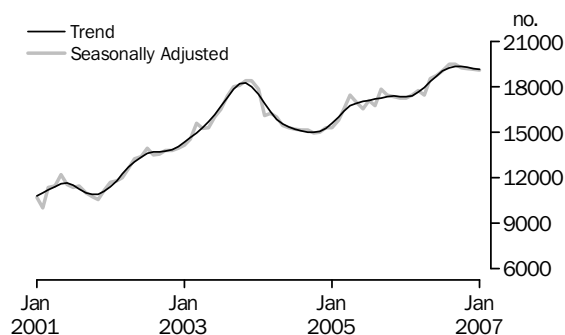
Purchase of established dwellings (including refinancing)

The number of finance commitments for the purchase of established dwellings for owner occupation (seasonally adjusted) remained virtually unchanged in January 2007, following a revised increase of 0.6% in December 2006. The trend series fell by 0.1% in January 2007, the sixth consecutive monthly decrease, albeit at a diminishing rate for the fourth month in a row.



Refinancing

The number of refinancing commitments for owner occupied housing (seasonally adjusted) fell by 0.3% in January 2007 compared with December 2006, following a revised decrease of 0.2% in December 2006. The trend series fell by 0.4% in January 2007, the fourth consecutive monthly decrease.

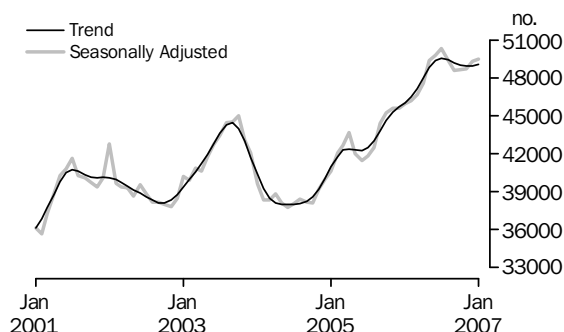


SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER OCCUPATION)

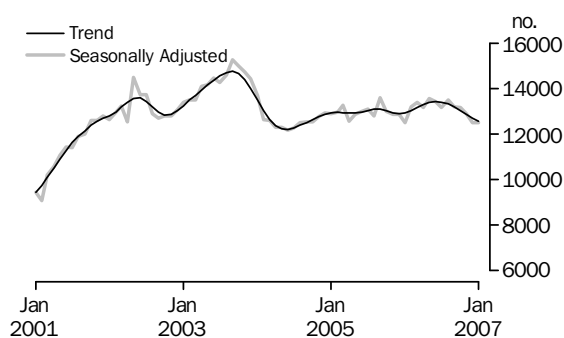
Banks

The number of owner occupied dwellings financed by banks (seasonally adjusted) increased by 0.3% in January 2007 compared with December 2006, after a revised 1.3% increase in December 2006. The trend series rose by 0.2% in January 2007.



Non-banks

The number of owner occupied dwellings financed by non-banks (seasonally adjusted) rose by 0.1% in January 2007 compared with December 2006, after a revised decrease of 3.1% in December 2006. The non-bank trend series decreased by 1.1% in January 2007, the seventh consecutive monthly decrease.



HOUSING LOAN OUTSTANDINGS

At the end of January 2007, the value of outstanding housing loans financed by authorised deposit-taking institutions was \$631,125m, up \$6,250m (1.0%) from December's closing balance. Owner occupied housing loans increased by \$4,472m (1.1%) to close at \$427,466m, while investment housing loans increased by \$1,778m (0.9%) to reach a closing balance of \$203,659m.

Bank loans increased by \$5,913m (1.0%) during January to a closing stock of \$594,759m. Owner occupied housing loans of banks increased by \$4,251m (1.1%) to \$397,921m, while investment housing loans increased \$1,662m (0.9%) to \$196,838m.

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												
2006												
January	3 555	800	2 012	494	41 635	8 943	47 202	10 236	13 644	2 696	33 558	7 540
February	4 065	913	2 556	639	48 363	10 375	54 984	11 927	16 271	3 271	38 713	8 655
March	4 692	1 081	3 111	775	58 605	12 725	66 408	14 581	19 147	3 810	47 261	10 771
April	3 881	855	2 544	651	46 967	10 297	53 392	11 803	15 181	3 067	38 211	8 736
May	5 172	1 161	3 341	860	61 691	13 580	70 204	15 601	20 687	4 149	49 517	11 452
June	4 917	1 157	3 026	767	57 839	12 624	65 782	14 549	19 651	4 040	46 131	10 509
July	4 859	1 142	2 857	726	55 315	12 220	63 031	14 088	18 857	3 886	44 174	10 202
August	5 210	1 256	3 016	748	59 338	12 947	67 564	14 951	21 272	4 312	46 292	10 639
September	4 497	1 060	2 621	645	53 750	11 762	60 868	13 467	19 469	3 931	41 399	9 536
October	4 675	1 090	2 603	661	55 104	12 174	62 382	13 925	19 708	3 993	42 674	9 932
November	4 718	1 123	2 799	720	59 292	13 082	66 809	14 924	20 658	4 174	46 151	10 751
December	4 163	983	2 570	644	51 884	11 653	58 617	13 280	18 119	3 667	40 498	9 613
2007												
January	3 816	898	2 345	587	46 181	10 223	52 342	11 707	15 807	3 172	36 535	8 536
SEASONALLY ADJUSTED												
2006												
January	4 495	1 024	2 414	618	51 524	11 165	58 433	12 806	17 230	3 504	41 203	9 302
February	4 592	1 036	2 664	678	52 118	11 390	59 374	13 105	17 448	3 596	41 926	9 509
March	4 493	1 028	2 776	698	52 798	11 486	60 067	13 212	17 742	3 460	42 325	9 752
April	4 432	975	2 798	722	53 486	11 706	60 716	13 404	17 440	3 473	43 276	9 931
May	4 509	1 020	2 928	754	55 473	12 126	62 910	13 900	18 534	3 713	44 376	10 187
June	4 601	1 089	2 933	745	55 672	12 169	63 206	14 003	18 714	3 798	44 492	10 205
July	4 592	1 065	2 851	720	56 019	12 255	63 462	14 040	19 024	3 862	44 438	10 178
August	4 597	1 098	2 886	713	55 335	12 031	62 818	13 842	19 507	3 919	43 311	9 923
September	4 521	1 067	2 740	668	54 539	11 859	61 800	13 594	19 500	3 868	42 300	9 726
October	4 552	1 078	2 724	680	54 488	12 036	61 764	13 794	19 248	3 918	42 516	9 876
November	4 560	1 080	2 694	680	54 347	11 994	61 601	13 754	19 185	3 931	42 416	9 823
December	4 570	1 076	2 591	644	54 648	12 201	61 809	13 920	19 145	3 966	42 664	9 954
2007												
January	4 614	1 098	2 710	706	54 645	12 305	61 969	14 108	19 086	3 975	42 883	10 133
TREND												
2006												
January	4 473	997	2 599	652	51 866	11 299	58 938	12 948	17 334	3 523	41 604	9 425
February	4 496	1 002	2 657	674	52 335	11 419	59 488	13 095	17 413	3 520	42 075	9 575
March	4 512	1 007	2 733	699	53 069	11 590	60 314	13 297	17 609	3 540	42 705	9 756
April	4 525	1 015	2 814	721	53 969	11 788	61 308	13 524	17 929	3 593	43 379	9 932
May	4 536	1 026	2 874	734	54 786	11 963	62 196	13 723	18 313	3 668	43 883	10 055
June	4 549	1 041	2 899	735	55 325	12 074	62 773	13 851	18 707	3 752	44 066	10 099
July	4 562	1 058	2 883	724	55 494	12 107	62 939	13 889	19 044	3 827	43 895	10 062
August	4 568	1 070	2 836	707	55 332	12 081	62 736	13 859	19 258	3 880	43 478	9 980
September	4 568	1 078	2 782	691	55 009	12 046	62 359	13 815	19 336	3 908	43 023	9 907
October	4 563	1 080	2 732	680	54 715	12 040	62 010	13 800	19 316	3 923	42 694	9 877
November	4 565	1 082	2 691	674	54 535	12 070	61 791	13 826	19 266	3 939	42 525	9 888
December	4 571	1 084	2 661	671	54 438	12 120	61 670	13 876	19 209	3 955	42 461	9 921
2007												
January	4 580	1 086	2 642	672	54 386	12 175	61 608	13 933	19 136	3 967	42 472	9 967

(a) Excludes alterations and additions.

(b) Includes refinancing.

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)												
2006												
January	-16.2	-16.2	-24.1	-26.4	-18.2	-19.9	-18.3	-19.9	-19.4	-21.0	-17.8	-19.5
February	14.3	14.2	27.0	29.4	16.2	16.0	16.5	16.5	19.3	21.4	15.4	14.8
March	15.4	18.4	21.7	21.2	21.2	22.7	20.8	22.3	17.7	16.5	22.1	24.4
April	-17.3	-20.9	-18.2	-16.0	-19.9	-19.1	-19.6	-19.1	-20.7	-19.5	-19.1	-18.9
May	33.3	35.7	31.3	32.0	31.3	31.9	31.5	32.2	36.3	35.3	29.6	31.1
June	-4.9	-0.3	-9.4	-10.7	-6.2	-7.0	-6.3	-6.7	-5.0	-2.6	-6.8	-8.2
July	-1.2	-1.3	-5.6	-5.5	-4.4	-3.2	-4.2	-3.2	-4.0	-3.8	-4.2	-2.9
August	7.2	9.9	5.6	3.1	7.3	6.0	7.2	6.1	12.8	11.0	4.8	4.3
September	-13.7	-15.5	-13.1	-13.8	-9.4	-9.2	-9.9	-9.9	-8.5	-8.8	-10.6	-10.4
October	4.0	2.8	-0.7	2.5	2.5	3.5	2.5	3.4	1.2	1.6	3.1	4.1
November	0.9	3.0	7.5	8.8	7.6	7.5	7.1	7.2	4.8	4.5	8.1	8.2
December	-11.8	-12.5	-8.2	-10.5	-12.5	-10.9	-12.3	-11.0	-12.3	-12.1	-12.2	-10.6

2007												
January	-8.3	-8.7	-8.8	-8.9	-11.0	-12.3	-10.7	-11.8	-12.8	-13.5	-9.8	-11.2

SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)

2006												
January	1.2	3.6	-7.0	-3.2	0.3	-0.9	—	-0.7	—	-1.0	—	-0.5
February	2.2	1.2	10.4	9.9	1.2	2.0	1.6	2.3	1.3	2.6	1.8	2.2
March	-2.2	-0.8	4.2	2.9	1.3	0.8	1.2	0.8	1.7	-3.8	1.0	2.6
April	-1.4	-5.1	0.8	3.4	1.3	1.9	1.1	1.4	-1.7	0.4	2.2	1.8
May	1.7	4.6	4.6	4.4	3.7	3.6	3.6	3.7	6.3	6.9	2.5	2.6
June	2.0	6.7	0.2	-1.2	0.4	0.4	0.5	0.7	1.0	2.3	0.3	0.2
July	-0.2	-2.2	-2.8	-3.4	0.6	0.7	0.4	0.3	1.7	1.7	-0.1	-0.3
August	0.1	3.1	1.2	-1.0	-1.2	-1.8	-1.0	-1.4	2.5	1.5	-2.5	-2.5
September	-1.7	-2.8	-5.1	-6.3	-1.4	-1.4	-1.6	-1.8	—	-1.3	-2.3	-2.0
October	0.7	1.0	-0.6	1.8	-0.1	1.5	-0.1	1.5	-1.3	1.3	0.5	1.5
November	0.2	0.2	-1.1	—	-0.3	-0.4	-0.3	-0.3	-0.3	0.3	-0.2	-0.5
December	0.2	-0.3	-3.8	-5.4	0.6	1.7	0.3	1.2	-0.2	0.9	0.6	1.3

2007												
January	1.0	2.1	4.6	9.6	—	0.9	0.3	1.4	-0.3	0.2	0.5	1.8

TREND (% CHANGE FROM PREVIOUS MONTH)

2006												
January	0.8	0.8	1.6	2.6	0.5	0.8	0.6	0.9	—	-0.3	0.9	1.3
February	0.5	0.5	2.2	3.4	0.9	1.1	0.9	1.1	0.5	-0.1	1.1	1.6
March	0.4	0.5	2.9	3.7	1.4	1.5	1.4	1.5	1.1	0.6	1.5	1.9
April	0.3	0.7	3.0	3.2	1.7	1.7	1.6	1.7	1.8	1.5	1.6	1.8
May	0.2	1.1	2.1	1.8	1.5	1.5	1.4	1.5	2.1	2.1	1.2	1.2
June	0.3	1.5	0.9	0.1	1.0	0.9	0.9	0.9	2.2	2.3	0.4	0.4
July	0.3	1.6	-0.6	-1.4	0.3	0.3	0.3	0.3	1.8	2.0	-0.4	-0.4
August	0.1	1.2	-1.6	-2.4	-0.3	-0.2	-0.3	-0.2	1.1	1.4	-0.9	-0.8
September	—	0.7	-1.9	-2.3	-0.6	-0.3	-0.6	-0.3	0.4	0.7	-1.0	-0.7
October	-0.1	0.3	-1.8	-1.6	-0.5	-0.1	-0.6	-0.1	-0.1	0.4	-0.8	-0.3
November	—	0.2	-1.5	-0.9	-0.3	0.3	-0.4	0.2	-0.3	0.4	-0.4	0.1
December	0.1	0.2	-1.1	-0.4	-0.2	0.4	-0.2	0.4	-0.3	0.4	-0.2	0.3

2007												
January	0.2	0.1	-0.7	0.1	-0.1	0.5	-0.1	0.4	-0.4	0.3	—	0.5

— 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										
2006										
January	37 244	8 212	9 958	2 024	47 202	10 236	1 366	259	5 739	1 252
February	42 543	9 399	12 441	2 527	54 984	11 927	1 816	320	7 059	1 552
March	51 182	11 404	15 226	3 177	66 408	14 581	2 184	409	8 815	1 958
April	41 736	9 341	11 656	2 462	53 392	11 803	1 474	277	6 726	1 520
May	55 015	12 377	15 189	3 224	70 204	15 601	2 110	413	9 052	2 063
June	51 922	11 619	13 860	2 930	65 782	14 549	1 793	344	8 333	1 900
July	50 078	11 285	12 953	2 803	63 031	14 088	1 708	333	7 664	1 777
August	52 595	11 783	14 969	3 168	67 564	14 951	2 209	412	8 778	1 996
September	48 079	10 702	12 789	2 766	60 868	13 467	1 689	345	7 464	1 698
October	49 053	10 974	13 329	2 951	62 382	13 925	1 776	351	7 836	1 882
November	52 951	11 935	13 858	2 989	66 809	14 924	1 949	366	8 294	1 941
December	47 244	10 802	11 373	2 477	58 617	13 280	1 430	276	6 727	1 581

2007										
January	41 949	9 483	10 393	2 225	52 342	11 707	1 417	272	6 079	1 413

SEASONALLY ADJUSTED

2006										
January	45 946	10 184	12 487	2 622	58 433	12 806	1 756	326	7 424	1 705
February	46 178	10 348	13 196	2 757	59 374	13 105	1 780	321	7 715	1 759
March	46 669	10 396	13 398	2 816	60 067	13 212	1 853	349	7 977	1 783
April	47 559	10 589	13 157	2 815	60 716	13 404	1 709	317	7 851	1 796
May	49 343	11 034	13 567	2 866	62 910	13 900	1 861	359	8 026	1 843
June	49 794	11 150	13 412	2 852	63 206	14 003	1 815	356	7 846	1 782
July	50 291	11 261	13 171	2 779	63 462	14 040	1 761	346	7 690	1 736
August	49 328	11 027	13 490	2 815	62 818	13 842	2 026	375	7 794	1 720
September	48 598	10 804	13 202	2 791	61 800	13 594	1 759	355	7 529	1 696
October	48 619	10 889	13 145	2 905	61 764	13 794	1 722	339	7 691	1 798
November	48 702	10 988	12 899	2 766	61 601	13 754	1 766	334	7 569	1 760
December	49 314	11 198	12 495	2 723	61 809	13 920	1 678	325	7 396	1 759

2007										
January	49 467	11 353	12 502	2 755	61 969	14 108	1 710	325	7 378	1 822

TREND

2006										
January	46 016	10 259	12 922	2 689	58 938	12 948	1 725	316	7 723	1 744
February	46 464	10 368	13 024	2 727	59 488	13 095	1 756	325	7 757	1 762
March	47 147	10 528	13 167	2 769	60 314	13 297	1 783	333	7 818	1 781
April	48 000	10 722	13 308	2 802	61 308	13 524	1 807	341	7 874	1 793
May	48 804	10 902	13 392	2 820	62 196	13 723	1 825	348	7 886	1 789
June	49 351	11 024	13 422	2 827	62 773	13 851	1 836	354	7 860	1 776
July	49 543	11 064	13 396	2 825	62 939	13 889	1 841	357	7 801	1 758
August	49 422	11 041	13 314	2 818	62 736	13 859	1 832	356	7 723	1 743
September	49 164	11 003	13 195	2 812	62 359	13 815	1 809	352	7 653	1 741
October	48 972	10 997	13 038	2 803	62 010	13 800	1 776	344	7 588	1 749
November	48 922	11 037	12 869	2 789	61 791	13 826	1 743	337	7 525	1 763
December	48 964	11 102	12 706	2 774	61 670	13 876	1 715	330	7 467	1 778

2007										
January	49 046	11 174	12 562	2 759	61 608	13 933	1 692	324	7 417	1 794

(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)										
2006										
January	-18.1	-19.8	-19.1	-20.4	-18.3	-19.9	-7.9	-3.9	-22.8	-24.6
February	14.2	14.5	24.9	24.9	16.5	16.5	32.9	23.7	23.0	24.0
March	20.3	21.3	22.4	25.7	20.8	22.3	20.3	27.8	24.9	26.2
April	-18.5	-18.1	-23.4	-22.5	-19.6	-19.1	-32.5	-32.4	-23.7	-22.4
May	31.8	32.5	30.3	30.9	31.5	32.2	43.1	49.3	34.6	35.7
June	-5.6	-6.1	-8.7	-9.1	-6.3	-6.7	-15.0	-16.8	-7.9	-7.9
July	-3.6	-2.9	-6.5	-4.3	-4.2	-3.2	-4.7	-3.2	-8.0	-6.5
August	5.0	4.4	15.6	13.0	7.2	6.1	29.3	23.9	14.5	12.3
September	-8.6	-9.2	-14.6	-12.7	-9.9	-9.9	-23.5	-16.2	-15.0	-14.9
October	2.0	2.5	4.2	6.7	2.5	3.4	5.2	1.7	5.0	10.9
November	7.9	8.8	4.0	1.3	7.1	7.2	9.7	4.2	5.8	3.1
December	-10.8	-9.5	-17.9	-17.1	-12.3	-11.0	-26.6	-24.6	-18.9	-18.5
2007										
January	-11.2	-12.2	-8.6	-10.2	-10.7	-11.8	-0.9	-1.4	-9.6	-10.7
SEASONALLY ADJUSTED (% change from previous month)										
2006										
January	0.8	-0.6	-2.8	-0.8	—	-0.7	6.2	8.5	-5.4	-2.8
February	0.5	1.6	5.7	5.1	1.6	2.3	1.4	-1.4	3.9	3.1
March	1.1	0.5	1.5	2.2	1.2	0.8	4.1	8.8	3.4	1.4
April	1.9	1.9	-1.8	-0.1	1.1	1.4	-7.7	-9.3	-1.6	0.7
May	3.8	4.2	3.1	1.8	3.6	3.7	8.9	13.2	2.2	2.6
June	0.9	1.1	-1.1	-0.5	0.5	0.7	-2.5	-0.9	-2.2	-3.3
July	1.0	1.0	-1.8	-2.6	0.4	0.3	-3.0	-2.7	-2.0	-2.6
August	-1.9	-2.1	2.4	1.3	-1.0	-1.4	15.1	8.3	1.4	-0.9
September	-1.5	-2.0	-2.1	-0.9	-1.6	-1.8	-13.2	-5.2	-3.4	-1.4
October	—	0.8	-0.4	4.1	-0.1	1.5	-2.1	-4.7	2.2	6.0
November	0.2	0.9	-1.9	-4.8	-0.3	-0.3	2.6	-1.5	-1.6	-2.1
December	1.3	1.9	-3.1	-1.6	0.3	1.2	-5.0	-2.5	-2.3	-0.1
2007										
January	0.3	1.4	0.1	1.2	0.3	1.4	1.9	-0.2	-0.2	3.6
TREND (% change from previous month)										
2006										
January	0.7	0.9	0.2	1.0	0.6	0.9	2.1	2.9	-0.1	0.7
February	1.0	1.1	0.8	1.4	0.9	1.1	1.8	2.8	0.4	1.0
March	1.5	1.5	1.1	1.5	1.4	1.5	1.5	2.6	0.8	1.1
April	1.8	1.8	1.1	1.2	1.6	1.7	1.3	2.4	0.7	0.6
May	1.7	1.7	0.6	0.6	1.4	1.5	1.0	2.1	0.2	-0.2
June	1.1	1.1	0.2	0.2	0.9	0.9	0.6	1.6	-0.3	-0.7
July	0.4	0.4	-0.2	-0.1	0.3	0.3	0.2	0.9	-0.8	-1.0
August	-0.2	-0.2	-0.6	-0.2	-0.3	-0.2	-0.5	-0.2	-1.0	-0.8
September	-0.5	-0.3	-0.9	-0.2	-0.6	-0.3	-1.2	-1.3	-0.9	-0.2
October	-0.4	-0.1	-1.2	-0.3	-0.6	-0.1	-1.8	-2.1	-0.9	0.5
November	-0.1	0.4	-1.3	-0.5	-0.4	0.2	-1.9	-2.2	-0.8	0.8
December	0.1	0.6	-1.3	-0.5	-0.2	0.4	-1.6	-2.0	-0.8	0.9
2007										
January	0.2	0.7	-1.1	-0.6	-0.1	0.4	-1.4	-1.7	-0.7	0.9

— nil or rounded to zero (including null cells)

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

(a) Excludes alterations and additions. 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	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
2006									
January	12 453	10 998	10 344	3 778	7 604	976	537	512	47 202
February	15 068	11 704	12 545	4 617	8 658	1 142	693	557	54 984
March	19 552	13 663	14 734	5 549	9 926	1 408	767	809	66 408
April	15 704	11 428	11 479	4 323	8 186	1 063	630	579	53 392
May	20 777	15 536	14 501	5 680	10 951	1 284	715	760	70 204
June	19 542	14 411	13 897	5 319	10 044	1 193	650	726	65 782
July	18 171	14 115	13 662	5 085	9 537	1 116	571	774	63 031
August	19 626	15 234	14 473	5 418	10 076	1 272	657	808	67 564
September	17 754	13 496	13 262	5 124	8 609	1 250	556	817	60 868
October	18 101	14 136	13 999	5 083	8 500	1 139	557	867	62 382
November	20 195	14 714	14 977	5 554	8 720	1 232	525	892	66 809
December	16 590	13 468	13 039	4 856	8 236	1 165	533	730	58 617

2007									
January	14 340	11 985	12 178	4 331	7 448	1 019	421	620	52 342

SEASONALLY ADJUSTED (b)

2006									
January	16 501	13 202	12 674	4 593	8 862	1 173	658	635	58 433
February	17 034	13 326	13 011	4 924	9 234	1 197	704	594	59 374
March	17 540	12 914	12 890	4 859	9 215	1 211	679	777	60 067
April	17 839	13 191	12 959	4 904	9 548	1 183	678	634	60 716
May	18 179	14 106	13 558	5 198	9 614	1 151	641	673	62 910
June	18 268	13 751	13 583	5 187	9 716	1 181	647	723	63 206
July	18 087	14 108	13 806	5 216	9 595	1 195	634	783	63 462
August	18 076	13 841	13 491	5 226	9 165	1 203	651	783	62 818
September	17 841	13 749	13 520	5 277	8 960	1 261	561	806	61 800
October	18 006	13 581	13 720	5 062	8 550	1 158	558	825	61 764
November	18 258	13 637	13 754	5 016	8 187	1 171	498	804	61 601
December	17 682	13 705	14 238	5 014	8 564	1 181	519	767	61 809

2007									
January	18 116	13 867	14 181	5 083	8 301	1 169	499	748	61 969

TREND (b)

2006									
January	16 904	13 238	12 770	4 728	8 875	1 142	691	645	58 938
February	17 149	13 260	12 839	4 787	9 108	1 166	679	651	59 488
March	17 461	13 330	12 988	4 882	9 336	1 180	672	663	60 314
April	17 777	13 472	13 187	4 996	9 517	1 187	669	681	61 308
May	18 006	13 649	13 369	5 103	9 616	1 190	662	704	62 196
June	18 130	13 804	13 500	5 180	9 591	1 192	651	731	62 773
July	18 150	13 882	13 575	5 216	9 445	1 195	632	760	62 939
August	18 096	13 864	13 626	5 211	9 207	1 200	609	784	62 736
September	18 037	13 789	13 677	5 174	8 934	1 200	582	799	62 359
October	17 999	13 722	13 755	5 125	8 686	1 195	555	801	62 010
November	17 984	13 695	13 869	5 082	8 488	1 186	530	795	61 791
December	17 979	13 697	13 995	5 048	8 336	1 177	509	786	61 670

2007									
January	17 986	13 697	14 108	5 022	8 235	1 169	492	773	61 608

(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)

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

ORIGINAL (% change from previous month)

2006									
January	-24.4	-21.3	-12.4	-19.1	-10.3	-8.3	-22.2	-16.5	-18.3
February	21.0	6.4	21.3	22.2	13.9	17.0	29.1	8.8	16.5
March	29.8	16.7	17.4	20.2	14.6	23.3	10.7	45.2	20.8
April	-19.7	-16.4	-22.1	-22.1	-17.5	-24.5	-17.9	-28.4	-19.6
May	32.3	35.9	26.3	31.4	33.8	20.8	13.5	31.3	31.5
June	-5.9	-7.2	-4.2	-6.4	-8.3	-7.1	-9.1	-4.5	-6.3
July	-7.0	-2.1	-1.7	-4.4	-5.0	-6.5	-12.2	6.6	-4.2
August	8.0	7.9	5.9	6.5	5.7	14.0	15.1	4.4	7.2
September	-9.5	-11.4	-8.4	-5.4	-14.6	-1.7	-15.4	1.1	-9.9
October	2.0	4.7	5.6	-0.8	-1.3	-8.9	0.2	6.1	2.5
November	11.6	4.1	7.0	9.3	2.6	8.2	-5.7	2.9	7.1
December	-17.9	-8.5	-12.9	-12.6	-5.6	-5.4	1.5	-18.2	-12.3

2007									
January	-13.6	-11.0	-6.6	-10.8	-9.6	-12.5	-21.0	-15.1	-10.7

SEASONALLY ADJUSTED (% change from previous month)

2006									
January	-2.3	-2.2	1.8	-0.3	3.5	12.2	-1.4	0.9	—
February	3.2	0.9	2.7	7.2	4.2	2.1	7.1	-6.5	1.6
March	3.0	-3.1	-0.9	-1.3	-0.2	1.2	-3.7	30.9	1.2
April	1.7	2.1	0.5	0.9	3.6	-2.3	-0.2	-18.4	1.1
May	1.9	6.9	4.6	6.0	0.7	-2.8	-5.3	6.2	3.6
June	0.5	-2.5	0.2	-0.2	1.1	2.6	0.9	7.5	0.5
July	-1.0	2.6	1.6	0.6	-1.2	1.2	-2.0	8.3	0.4
August	-0.1	-1.9	-2.3	0.2	-4.5	0.7	2.6	0.1	-1.0
September	-1.3	-0.7	0.2	1.0	-2.2	4.8	-13.8	2.9	-1.6
October	0.9	-1.2	1.5	-4.1	-4.6	-8.2	-0.5	2.4	-0.1
November	1.4	0.4	0.2	-0.9	-4.2	1.2	-10.7	-2.6	-0.3
December	-3.2	0.5	3.5	—	4.6	0.8	4.2	-4.5	0.3

2007									
January	2.5	1.2	-0.4	1.4	-3.1	-1.0	-3.9	-2.5	0.3

TREND (% change from previous month)

2006									
January	0.9	0.3	0.2	0.4	2.3	2.6	-1.9	0.5	0.6
February	1.4	0.2	0.5	1.3	2.6	2.1	-1.8	1.0	0.9
March	1.8	0.5	1.2	2.0	2.5	1.2	-0.9	1.8	1.4
April	1.8	1.1	1.5	2.3	1.9	0.6	-0.5	2.6	1.6
May	1.3	1.3	1.4	2.1	1.0	0.2	-1.0	3.4	1.4
June	0.7	1.1	1.0	1.5	-0.3	0.1	-1.8	3.9	0.9
July	0.1	0.6	0.6	0.7	-1.5	0.3	-2.8	3.9	0.3
August	-0.3	-0.1	0.4	-0.1	-2.5	0.4	-3.7	3.1	-0.3
September	-0.3	-0.5	0.4	-0.7	-3.0	—	-4.3	1.9	-0.6
October	-0.2	-0.5	0.6	-1.0	-2.8	-0.5	-4.7	0.3	-0.6
November	-0.1	-0.2	0.8	-0.8	-2.3	-0.7	-4.5	-0.8	-0.4
December	—	—	0.9	-0.7	-1.8	-0.7	-4.0	-1.2	-0.2

2007									
January	—	—	0.8	-0.5	-1.2	-0.7	-3.2	-1.6	-0.1

— 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									
2006									
January	3 090	2 366	2 297	626	1 486	162	99	109	10 236
February	3 764	2 538	2 711	803	1 680	180	124	127	11 927
March	4 889	2 943	3 238	960	1 987	227	149	189	14 581
April	4 014	2 458	2 542	767	1 598	171	119	133	11 803
May	5 360	3 314	3 165	1 000	2 240	206	139	177	15 601
June	4 939	3 061	3 062	915	2 093	189	128	163	14 549
July	4 569	3 046	3 050	862	2 093	180	109	179	14 088
August	4 848	3 287	3 177	935	2 182	206	129	188	14 951
September	4 392	2 887	2 938	917	1 833	211	108	182	13 467
October	4 405	3 071	3 206	904	1 842	184	113	201	13 925
November	4 993	3 222	3 284	985	1 926	197	105	211	14 924
December	4 157	3 031	2 958	867	1 796	187	104	181	13 280

2007									
January	3 475	2 675	2 745	788	1 638	165	88	133	11 707

SEASONALLY ADJUSTED (b)

2006									
January	4 170	2 816	2 790	763	1 713	191	117	144	12 806
February	4 351	2 907	2 826	872	1 775	188	127	144	13 105
March	4 399	2 812	2 819	830	1 823	192	133	182	13 212
April	4 555	2 875	2 884	862	1 879	188	131	140	13 404
May	4 662	2 990	2 974	897	1 973	185	126	157	13 900
June	4 649	2 925	2 972	889	2 017	188	124	163	14 003
July	4 537	2 999	3 048	889	2 114	188	123	178	14 040
August	4 450	2 993	2 991	909	1 987	197	126	183	13 842
September	4 331	2 927	3 006	942	1 911	209	111	179	13 594
October	4 383	2 974	3 105	906	1 854	190	108	185	13 794
November	4 495	2 986	3 069	900	1 820	195	99	189	13 754
December	4 380	3 044	3 214	891	1 881	193	103	186	13 920

2007									
January	4 485	3 089	3 202	931	1 818	185	105	168	14 108

TREND (b)

2006									
January	4 313	2 847	2 800	803	1 716	182	127	151	12 948
February	4 368	2 863	2 819	823	1 773	186	126	152	13 095
March	4 446	2 881	2 853	844	1 840	188	127	154	13 297
April	4 525	2 904	2 896	864	1 909	189	128	157	13 524
May	4 572	2 929	2 938	882	1 970	189	128	161	13 723
June	4 576	2 950	2 973	895	2 007	190	127	166	13 851
July	4 539	2 963	2 999	904	2 012	193	123	172	13 889
August	4 482	2 969	3 022	909	1 986	195	118	178	13 859
September	4 435	2 975	3 047	911	1 941	196	114	183	13 815
October	4 413	2 986	3 079	911	1 895	196	109	184	13 800
November	4 411	3 004	3 117	911	1 859	195	105	184	13 826
December	4 418	3 027	3 154	911	1 831	192	102	182	13 876

2007									
January	4 433	3 046	3 186	912	1 809	190	100	180	13 933

(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>Commitment excluding refinancing of established dwellings (a)</i>	<i>Refinancing of established dwellings</i>	<i>Alterations and additions</i>	<i>Total</i>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month</i>	<i>Commitments not advanced at end of month (b)</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
2006							
January	7 540	2 696	366	10 602	10 342	1 123	25 552
February	8 655	3 271	432	12 359	10 307	1 229	26 374
March	10 771	3 810	539	15 120	12 517	1 404	27 579
April	8 736	3 067	415	12 218	10 730	1 223	27 894
May	11 452	4 149	548	16 149	13 323	1 683	29 040
June	10 509	4 040	516	15 065	12 906	1 455	29 728
July	10 202	3 886	475	14 563	12 250	1 429	30 615
August	10 639	4 312	501	15 452	13 156	1 675	31 239
September	9 536	3 931	446	13 913	12 080	1 612	31 722
October	9 932	3 993	475	14 400	12 034	1 397	32 695
November	10 751	4 174	499	15 423	13 061	1 564	33 519
December	9 613	3 667	438	13 718	12 942	1 542	32 753
2007							
January	8 536	3 172	387	12 095	10 812	1 519	32 516

(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
	<i>Dwellings financed</i>	<i>% of all dwellings financed</i>	<i>Average loan size</i>	<i>Dwellings financed</i>	<i>% of all dwellings financed</i>	<i>Average loan size</i>	<i>Average loan size</i>
	no.	%	\$'000	no.	%	\$'000	\$'000
2006							
January	8 777	18.6	217.0	6 576	13.9	221.5	216.9
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
2007							
January	9 243	17.7	226.6	10 724	20.5	232.8	223.7

(a) Excludes alterations and additions.

(b) Includes refinancing.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Purpose: State and Territory, Original—January 2007

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	<i>Total</i>	<i>Refinancing of established dwellings</i>	<i>Total excluding refinancing</i>
NUMBER						
New South Wales	551	636	13 153	14 340	4 237	10 103
Victoria	973	617	10 395	11 985	3 834	8 151
Queensland	1 096	483	10 599	12 178	3 455	8 723
South Australia	282	232	3 817	4 331	1 053	3 278
Western Australia	773	309	6 366	7 448	2 732	4 716
Tasmania	88	31	900	1 019	265	754
Northern Territory	31	9	381	421	92	329
Australian Capital Territory	22	28	570	620	139	481
Total	3 816	2 345	46 181	52 342	15 807	36 535
VALUE (\$M)						
New South Wales	142	174	3 159	3 475	992	2 483
Victoria	219	154	2 303	2 675	740	1 935
Queensland	269	126	2 349	2 745	679	2 066
South Australia	61	46	681	788	172	617
Western Australia	178	75	1 384	1 638	507	1 130
Tasmania	15	4	146	165	36	129
Northern Territory	8	1	79	88	18	70
Australian Capital Territory	6	5	122	133	29	104
Total	898	587	10 223	11 707	3 172	8 536
AVERAGE LOAN SIZE (\$'000)						
New South Wales	258.0	273.5	240.2	242.3	234.0	245.8
Victoria	225.0	249.2	221.5	223.2	193.0	237.4
Queensland	245.2	261.7	221.7	225.4	196.4	236.8
South Australia	217.5	198.5	178.4	182.0	163.1	188.1
Western Australia	230.1	243.9	217.4	219.9	185.6	239.7
Tasmania	171.7	137.9	162.3	162.3	136.1	171.5
Northern Territory	251.6	166.1	207.6	210.0	194.8	214.2
Australian Capital Territory	259.9	191.9	214.0	214.7	206.2	217.1
Total	235.2	250.2	221.4	223.7	200.6	233.6

(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								
2006								
January	800	494	2 696	6 247	366	3 711	356	14 669
February	913	639	3 271	7 103	611	4 188	390	17 116
March	1 081	775	3 810	8 915	898	5 249	459	21 186
April	855	651	3 067	7 230	469	4 228	429	16 928
May	1 161	860	4 149	9 431	503	5 855	518	22 476
June	1 157	767	4 040	8 584	498	6 273	612	21 932
July	1 142	726	3 886	8 334	643	4 825	439	19 995
August	1 256	748	4 312	8 635	500	5 189	454	21 094
September	1 060	645	3 931	7 831	580	4 405	598	19 050
October	1 090	661	3 993	8 180	371	4 450	409	19 155
November	1 123	720	4 174	8 908	396	4 883	613	20 816
December	983	644	3 667	7 986	792	4 370	651	19 093
2007								
January	898	587	3 172	7 052	318	4 090	551	16 666
SEASONALLY ADJUSTED								
2006								
January	1 024	618	3 504	7 660	572	4 688	432	18 499
February	1 036	678	3 596	7 794	661	4 713	474	18 953
March	1 028	698	3 460	8 025	775	4 755	477	19 219
April	975	722	3 473	8 233	521	4 820	502	19 247
May	1 020	754	3 713	8 413	501	5 129	479	20 010
June	1 089	745	3 798	8 371	434	5 558	481	20 475
July	1 065	720	3 862	8 393	588	4 973	434	20 036
August	1 098	713	3 919	8 112	494	4 863	452	19 651
September	1 067	668	3 868	7 991	545	4 416	637	19 192
October	1 078	680	3 918	8 119	393	4 542	409	19 138
November	1 080	680	3 931	8 063	454	4 560	557	19 325
December	1 076	644	3 966	8 234	656	4 556	590	19 723
2007								
January	1 098	706	3 975	8 330	468	4 913	690	20 179
TREND								
2006								
January	997	652	3 523	7 776	638	4 712	433	18 731
February	1 002	674	3 520	7 899	637	4 761	457	18 949
March	1 007	699	3 540	8 050	617	4 860	471	19 245
April	1 015	721	3 593	8 196	587	4 986	479	19 577
May	1 026	734	3 668	8 295	553	5 081	480	19 837
June	1 041	735	3 752	8 322	520	5 090	478	19 938
July	1 058	724	3 827	8 280	497	5 003	477	19 866
August	1 070	707	3 880	8 202	490	4 852	484	19 685
September	1 078	691	3 908	8 138	495	4 701	502	19 512
October	1 080	680	3 923	8 117	499	4 603	528	19 430
November	1 082	674	3 939	8 132	503	4 574	559	19 463
December	1 084	671	3 955	8 166	509	4 585	592	19 562
2007								
January	1 086	672	3 967	8 208	511	4 648	625	19 717

(a) Excludes alterations and additions. Includes refinancing.

(b) Excludes revolving credit.

HOUSING LOAN OUTSTANDINGS TO HOUSEHOLDS (OWNER OCCUPATION AND INVESTMENT HOUSING)

	<i>Banks(a)</i>	<i>Permanent Building Societies(a)</i>	<i>Credit Co-operatives(a)</i>	<i>Total Authorised Deposit-taking Institutions (ADIs)(a)</i>	<i>Securitisation Vehicles</i>	<i>Other Lenders n.e.c.</i>	<i>Total(b)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2006							
January	356 445	8 649	17 590	382 684	na	na	na
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	19 566	412 648	na	na	na
November	388 846	9 423	19 755	418 024	na	na	na
December	393 670	9 544	19 780	422 994	na	na	na
2007							
January	397 921	9 673	19 872	427 466	na	na	na
INVESTMENT HOUSING							
2006							
January	181 619	3 101	3 429	188 149	na	na	na
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	3 415	198 748	na	na	na
November	193 526	3 261	3 442	200 229	na	na	na
December	195 176	3 238	3 467	201 881	na	na	na
2007							
January	196 838	3 323	3 498	203 659	na	na	na
ALL RESIDENTIAL HOUSING							
2006							
January	538 064	11 750	21 019	570 833	na	na	na
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	22 981	611 396	na	na	na
November	582 372	12 684	23 197	618 253	na	na	na
December	588 846	12 782	23 247	624 875	170 295	18 001	813 171
2007							
January	594 759	12 996	23 370	631 125	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.

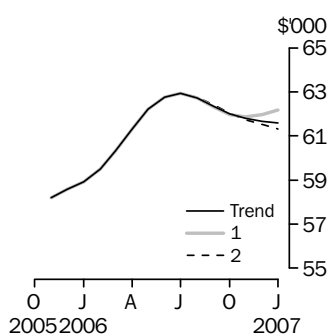
The graph below presents the effect of two possible scenarios on the trend estimates:

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

2 The February 2007 seasonally adjusted estimate of the number of dwelling commitments is lower than the January 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.	% change	no.	% change	no.	% change
July 2006	62 939	0.3	62 938	0.3	62 938	0.3
August 2006	62 736	-0.3	62 721	-0.3	62 778	-0.3
September 2006	62 359	-0.6	62 319	-0.6	62 420	-0.6
October 2006	62 010	-0.6	61 983	-0.5	62 033	-0.6
November 2006	61 791	-0.4	61 882	-0.2	61 748	-0.5
December 2006	61 670	-0.2	61 974	0.1	61 534	-0.3
January 2007	61 608	-0.1	62 166	0.3	61 336	-0.3

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
- Securitisers 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 Securitisors* (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

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

GLOSSARY *continued*

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

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