

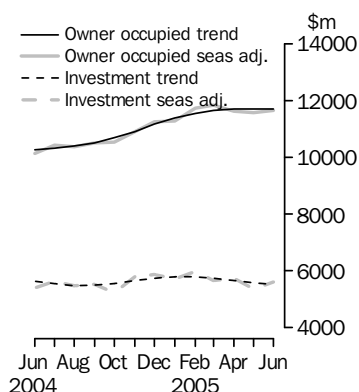
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 9 AUG 2005

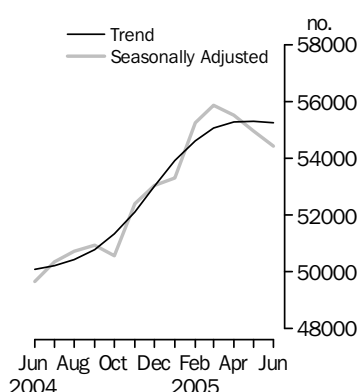
Housing finance

Value of dwellings



Owner occupied housing finance

Number of dwellings



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Michael Abbondante on (02) 6252 6707.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Jun 2005	May 2005 to Jun 2005	Jun 2005	May 2005 to Jun 2005
Value of dwelling commitments(a)	\$m	% change	\$m	% change
Total dwellings	17 232	-0.4	17 260	2.0
Owner occupied housing	11 699	-0.1	11 651	0.8
Investment housing - fixed loans(b)	5 533	-1.0	5 609	4.7
Number of dwelling commitments(a)	no.	% change	no.	% change
Owner occupied housing	55 260	-0.1	54 436	-0.9
Construction of dwellings	4 594	0.4	4 545	-1.5
Purchase of new dwellings	2 255	1.4	2 222	-1.6
Purchase of established dwellings	48 411	-0.2	47 669	-0.9

(a) Includes refinancing.

(b) Excludes revolving credit.

KEY POINTS

TREND ESTIMATES

- Total value of dwelling finance commitments excluding alterations and additions decreased by 0.4% in June 2005, the third consecutive monthly decrease. Owner occupied housing decreased by 0.1%, while investment housing fell by 1.0%.
- The number of commitments for owner occupation decreased by 0.1% in June 2005, while the number excluding refinancing fell by 0.6%.

SEASONALLY ADJUSTED ESTIMATES

- Total value of dwelling finance commitments excluding alterations and additions rose by 2.0% in June 2005.
- Investment housing commitments increased by 4.7%, driven primarily by increases in purchase of dwellings for rent or resale by individuals (up \$134m, 3.1%) and construction of dwellings for rent or resale (up \$125m, 20.7%). The value of owner occupied housing commitments increased by 0.8%.
- The number of commitments for owner occupation decreased by 0.9% in June 2005, while the number excluding refinancing rose by 0.4%.

ORIGINAL ESTIMATES

- First home buyer commitments as a percentage of total commitments fell slightly to 16.4% in June 2005. The percentage of the number of commitments for owner-occupied housing at a fixed rate of interest (for at least two years) decreased from 11.4% in May to 10.3% in June.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
July 2005	6 September 2005
August 2005	10 October 2005
September 2005	9 November 2005
October 2005	6 December 2005
November 2005	17 January 2006
December 2005	10 February 2006

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CHANGES IN THIS ISSUE

Data quality assurance procedures identified misreporting in the number of owner occupied housing commitments for May, which the relevant data provider was not able to correct. As a result, the ABS has imputed the number of owner occupied housing commitments for May for this provider, resulting in downward revisions to the number of established dwellings for May.

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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

Dennis Trewin
Australian Statistician

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ADDITIONAL TABLES ON AUSSTATS

TABLES AVAILABLE ON AUSSTATS

Additional tables are available from the AusStats service on <<http://www.abs.gov.au>> by selecting *Time Series Spreadsheets* and then *Finance*.

Tables available are:

- longer time series of tables in this publication
- the following tables
 - 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, By Purpose and Lender: Australia, October 1975 to June 2006
 - 15 Housing Finance Seasonal Factors, By State, October 1975 to June 2006

SUMMARY OF FINDINGS

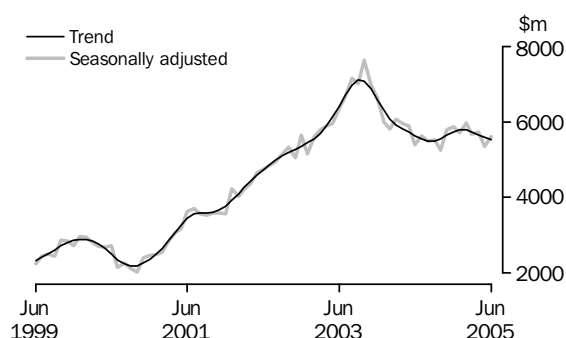
DWELLINGS FINANCED

Value of Dwellings Financed

The total value of dwelling commitments excluding alterations and additions (seasonally adjusted) increased by 2.0% in June 2005. The total housing finance trend decreased by 0.4%, the third consecutive month of slight decreases.

The total value of owner occupied commitments (seasonally adjusted) increased by 0.8% (up \$88m) in June 2005, following a decrease of 0.6% in May. The increase in purchase of established dwellings excluding refinancing (up \$156m, 2.3%) more than offset increases in refinancing of established dwellings (down \$44m, -1.3%), purchase of new dwellings (down \$20m, -3.8%) and construction of dwellings (down \$3m, -0.3%). The trend series in the value of owner occupied commitments fell by 0.1% in June, the first decrease since March 2004.

The seasonally adjusted series for value of investment housing commitments (including finance for construction and finance for rent or resale) increased by 4.7% (up \$253m) in June 2005, following a fall of 6.6% in May. The increase this month was due to increases in the purchase of dwellings for rent or resale by individuals (up \$134m, 3.1%) and construction of dwellings for rent or resale (up \$125m, 20.7%) more than offsetting a small decrease in the purchase of dwellings for rent or resale by others (down \$6m, -1.5%). The trend series in total value of investment commitments fell by 1.0%, the fifth consecutive monthly decrease.



Number of Owner Occupied Dwellings Financed

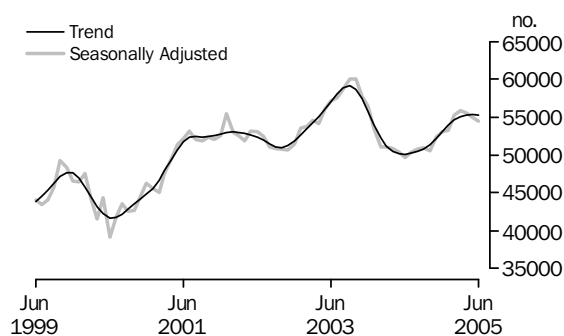
The number of owner occupied dwelling commitments (seasonally adjusted) decreased by 0.9% (down 520) in June 2005, the third consecutive monthly decrease. The decreases in the refinancing of established dwellings (down 668, -3.9%), construction of dwellings (down 69, -1.5%) and purchase of new dwellings (down 35, -1.6%) more than offset the increase in purchase of established dwellings excluding refinancing (up 252, 0.8%). The total owner occupied housing finance trend fell by 0.1% in June 2005, the first decrease since June 2004.

Decreases were recorded in seasonally adjusted terms in Western Australia (down 224, -2.9%), Victoria (down 182, -1.4%), Tasmania (down 120, -10.1%), South Australia (down 85, -1.9%), Australian Capital Territory (down 26, -4.1%) and Queensland (down 14, -0.1%). These decreases were partially offset by an increase in Northern Territory (up 41, 7.5%), while New South Wales remained virtually unchanged. The trend decreased in all states and territories except Victoria, Western Australia and Northern Territory.

SUMMARY OF FINDINGS *continued*

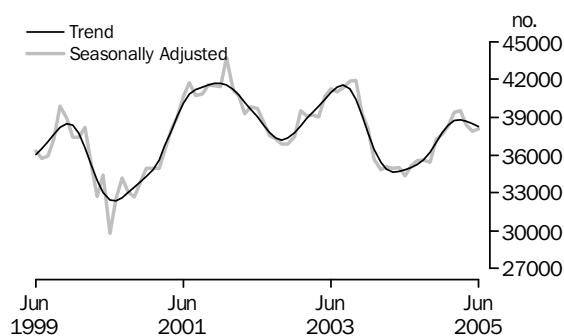
Number of Owner Occupied Dwellings Financed continued

In original terms, first home buyer commitments as a percentage of total owner occupied housing commitments fell slightly to 16.4% in June 2005. The percentage of commitments at a fixed rate of interest (for at least two years) decreased from 11.4% in May to 10.3% in June.



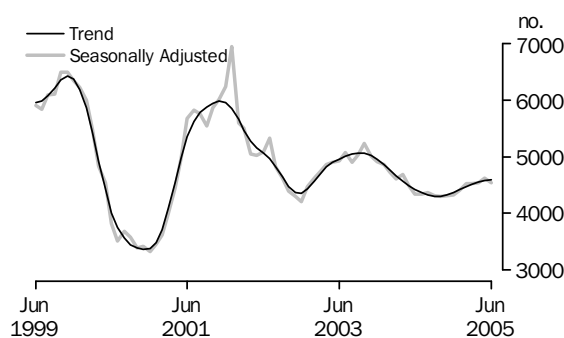
Number of Owner Occupied Dwellings Financed Excluding Refinancing

The number of owner occupied dwellings financed excluding refinancing (seasonally adjusted) increased by 0.4% in June 2005, following a decrease of 1.2% in May. The trend decreased by 0.6% in June 2005.



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

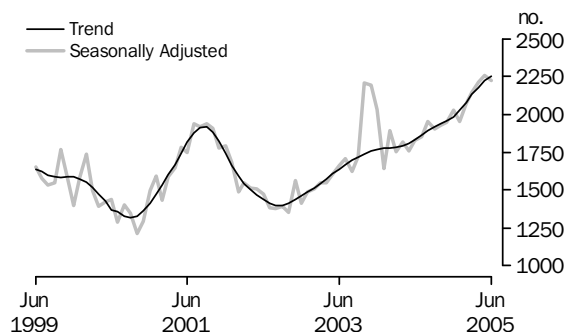
The seasonally adjusted number of construction commitments for owner occupation fell by 1.5% in June 2005, following an increase of 1.7% in May. The trend series increased by 0.4% in June 2005.



SUMMARY OF FINDINGS *continued*

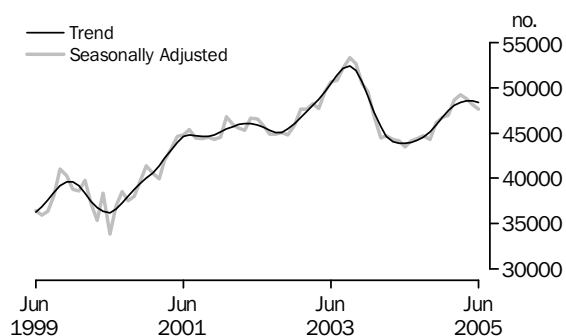
Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (seasonally adjusted) fell by 1.6% in June 2005, following a rise of 1.9% in May. The trend series rose by 1.4% in June 2005.



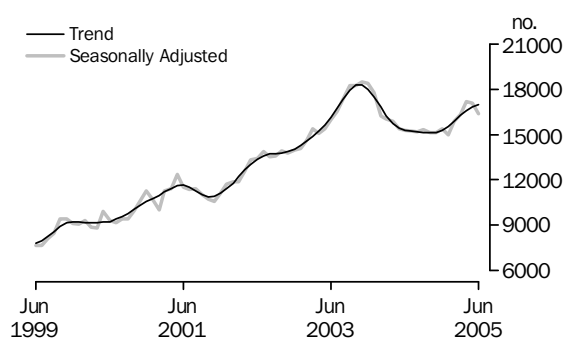
Purchase of established dwellings

The seasonally adjusted established dwelling for owner occupation series decreased by 0.9% in June 2005, the third consecutive monthly decrease. The trend fell by 0.2% in June 2005, the second slight decrease following a run of increases starting in July 2004.



Refinancing

The number of refinancing commitments for owner occupied housing (seasonally adjusted) fell by 3.9% in June 2005, following a fall of 0.6% in May. Trend series rose by 0.9% in June 2005.

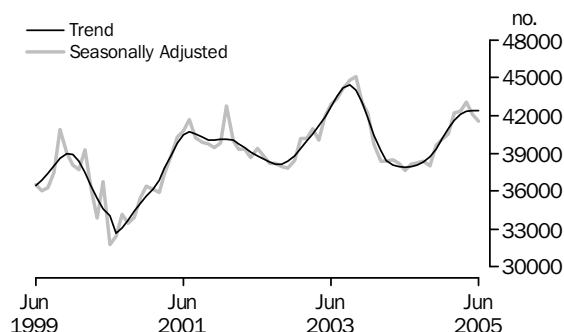


SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER OCCUPATION)

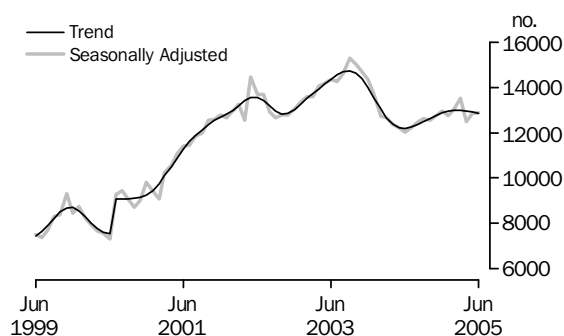
Banks

The number of owner occupied dwellings financed by banks (seasonally adjusted) decreased by 1.4% in June 2005, following a decrease of 2.1% in May 2005. The trend series remained virtually unchanged in June.



Non-banks

Non-bank commitments for owner occupied housing (seasonally adjusted) increased by 0.4% in June 2005, following an increase of 2.8% in May. Wholesale lenders were up 2.1% while permanent building societies were down 7.6%. The non-bank trend series decreased by 0.3% in June 2005, the fourth consecutive monthly decrease.



HOUSING LOAN OUTSTANDINGS

At the end of June 2005, housing loans outstanding of authorised deposit-taking institutions was \$522,619m, up \$5,665m (1.1%) from May's closing balance. Owner occupied housing loans increased by \$3,851m (1.1%) to close at \$348,693m, while investment housing loans outstanding increased by \$1,814m (1.1%) to reach a closing balance of \$173,926m.

Bank loans increased by \$5,544m (1.1%) during June to a closing stock of \$491,836m. Owner occupied housing loans of banks increased by \$3,763m (1.2%) to \$323,979m, while investment housing loans increased \$1,781m (1.1%) to \$167,857m.

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												
2004												
June	4 694	1 019	1 921	447	46 236	9 296	52 851	10 762	16 533	3 051	36 318	7 711
July	4 758	1 037	1 959	461	45 290	9 260	52 007	10 758	15 696	2 916	36 311	7 842
August	4 708	1 003	1 954	455	45 431	9 247	52 093	10 705	15 727	2 942	36 366	7 763
September	4 610	994	1 926	466	45 819	9 413	52 355	10 872	15 620	2 968	36 735	7 904
October	4 280	910	1 829	436	43 060	8 877	49 169	10 223	14 524	2 726	34 645	7 496
November	4 476	965	1 967	472	49 170	10 138	55 613	11 575	16 167	3 040	39 446	8 535
December	4 341	962	2 174	527	47 817	10 043	54 332	11 532	15 685	2 978	38 647	8 555
2005												
January	3 318	721	1 571	376	36 753	7 625	41 642	8 721	11 638	2 235	30 004	6 487
February	3 963	870	1 979	447	45 050	9 378	50 992	10 696	14 759	2 827	36 233	7 868
March	4 463	993	2 241	520	51 426	10 683	58 130	12 196	17 091	3 343	41 039	8 853
April	4 360	958	2 155	496	48 488	10 171	55 003	11 624	16 711	3 321	38 292	8 303
May	4 991	1 070	2 434	573	51 004	10 801	58 429	12 444	18 096	3 609	40 333	8 834
June	4 852	1 062	2 294	535	50 254	10 723	57 400	12 320	17 583	3 544	39 817	8 776
SEASONALLY ADJUSTED												
2004												
June	4 345	942	1 826	422	43 484	8 767	49 655	10 131	15 300	2 828	34 355	7 303
July	4 337	929	1 852	433	44 156	9 058	50 345	10 420	15 206	2 791	35 139	7 629
August	4 368	938	1 953	455	44 411	9 987	50 732	10 380	15 161	2 789	35 571	7 590
September	4 308	944	1 903	455	44 736	9 099	50 947	10 499	15 338	2 859	35 609	7 639
October	4 297	925	1 928	462	44 328	9 136	50 553	10 523	15 110	2 841	35 443	7 681
November	4 318	925	1 946	462	46 133	9 526	52 397	10 912	15 142	2 885	37 255	8 027
December	4 319	943	2 026	480	46 702	9 821	53 047	11 244	15 380	2 967	37 667	8 277
2005												
January	4 405	965	1 953	478	46 940	9 829	53 298	11 273	14 968	2 995	38 330	8 278
February	4 520	993	2 072	482	48 656	10 266	55 248	11 741	15 872	3 089	39 376	8 652
March	4 531	1 003	2 141	501	49 203	10 342	55 875	11 845	16 337	3 222	39 538	8 624
April	4 538	1 001	2 214	508	48 770	10 123	55 522	11 632	17 167	3 320	38 355	8 313
May	4 614	989	2 257	529	48 085	10 045	54 956	11 563	17 063	3 349	37 893	8 214
June	4 545	986	2 222	509	47 669	10 157	54 436	11 651	16 395	3 304	38 041	8 347
TREND												
2004												
June	4 418	945	1 833	430	43 841	8 897	50 092	10 273	15 283	2 807	34 809	7 467
July	4 362	940	1 861	436	43 986	8 955	50 209	10 331	15 220	2 806	34 989	7 525
August	4 322	934	1 890	444	44 211	9 018	50 423	10 396	15 181	2 813	35 242	7 584
September	4 301	930	1 917	453	44 562	9 120	50 780	10 504	15 141	2 827	35 639	7 677
October	4 303	931	1 937	461	45 108	9 287	51 348	10 679	15 114	2 853	36 234	7 827
November	4 326	938	1 956	467	45 835	9 506	52 117	10 912	15 136	2 894	36 981	8 017
December	4 364	951	1 984	473	46 680	9 740	53 028	11 164	15 273	2 955	37 755	8 209
2005												
January	4 413	966	2 025	481	47 475	9 942	53 913	11 389	15 545	3 031	38 368	8 358
February	4 468	980	2 077	490	48 077	10 083	54 622	11 553	15 902	3 113	38 720	8 439
March	4 515	990	2 131	499	48 418	10 158	55 064	11 647	16 271	3 194	38 793	8 453
April	4 550	996	2 180	507	48 543	10 190	55 273	11 693	16 587	3 263	38 686	8 429
May	4 577	998	2 223	514	48 518	10 196	55 318	11 708	16 824	3 320	38 494	8 388
June	4 594	998	2 255	519	48 411	10 182	55 260	11 699	16 982	3 360	38 278	8 339

(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)												
2004												
June	0.4	1.9	6.8	5.9	2.6	0.9	2.5	1.2	4.9	5.1	1.4	-0.3
July	1.4	1.8	2.0	3.1	-2.0	-0.4	-1.6	—	-5.1	-4.4	—	1.7
August	-1.1	-3.2	-0.3	-1.4	0.3	-0.1	0.2	-0.5	0.2	0.9	0.2	-1.0
September	-2.1	-1.0	-1.4	2.4	0.9	1.8	0.5	1.6	-0.7	0.9	1.0	1.8
October	-7.2	-8.4	-5.0	-6.3	-6.0	-5.7	-6.1	-6.0	-7.0	-8.1	-5.7	-5.2
November	4.6	6.1	7.5	8.2	14.2	14.2	13.1	13.2	11.3	11.5	13.9	13.9
December	-3.0	-0.4	10.5	11.8	-2.8	-0.9	-2.3	-0.4	-3.0	-2.1	-2.0	0.2
2005												
January	-23.6	-25.0	-27.7	-28.8	-23.1	-24.1	-23.4	-24.4	-25.8	-24.9	-22.4	-24.2
February	19.4	20.6	26.0	19.2	22.6	23.0	22.5	22.6	26.8	26.5	20.8	21.3
March	12.6	14.2	13.2	16.2	14.2	13.9	14.0	14.0	15.8	18.3	13.3	12.5
April	-2.3	-3.6	-3.8	-4.7	-5.7	-4.8	-5.4	-4.7	-2.2	-0.7	-6.7	-6.2
May	14.5	11.7	12.9	15.5	5.2	6.2	6.2	7.1	8.3	8.7	5.3	6.4
June	-2.8	-0.7	-5.8	-6.5	-1.5	-0.7	-1.8	-1.0	-2.8	-1.8	-1.3	-0.7
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2004												
June	-3.2	-1.7	3.9	2.4	-1.5	-2.1	-1.5	-1.9	-0.4	0.3	-1.9	-2.7
July	-0.2	-1.4	1.4	2.7	1.5	3.3	1.4	2.9	-0.6	-1.3	2.3	4.5
August	0.7	1.0	5.5	4.9	0.6	-0.8	0.8	-0.4	-0.3	-0.1	1.2	-0.5
September	-1.4	0.6	-2.6	0.2	0.7	1.2	0.4	1.1	1.2	2.5	0.1	0.6
October	-0.3	-2.0	1.3	1.4	-0.9	0.4	-0.8	0.2	-1.5	-0.6	-0.5	0.5
November	0.5	-0.1	0.9	—	4.1	4.3	3.6	3.7	0.2	1.5	5.1	4.5
December	—	1.9	4.1	3.9	1.2	3.1	1.2	3.0	1.6	2.8	1.1	3.1
2005												
January	2.0	2.4	-3.6	-0.4	0.5	0.1	0.5	0.3	-2.7	0.9	1.8	—
February	2.6	2.9	6.1	0.9	3.7	4.4	3.7	4.2	6.0	3.2	2.7	4.5
March	0.2	1.1	3.3	3.8	1.1	0.7	1.1	0.9	2.9	4.3	0.4	-0.3
April	0.2	-0.2	3.4	1.5	-0.9	-2.1	-0.6	-1.8	5.1	3.0	-3.0	-3.6
May	1.7	-1.2	1.9	4.1	-1.4	-0.8	-1.0	-0.6	-0.6	0.9	-1.2	-1.2
June	-1.5	-0.3	-1.6	-3.8	-0.9	1.1	-0.9	0.8	-3.9	-1.3	0.4	1.6
TREND (% CHANGE FROM PREVIOUS MONTH)												
2004												
June	-1.6	-0.4	1.3	0.9	—	0.8	-0.1	0.7	-1.0	-0.3	0.3	1.0
July	-1.3	-0.5	1.5	1.3	0.3	0.6	0.2	0.6	-0.4	—	0.5	0.8
August	-0.9	-0.6	1.6	1.8	0.5	0.7	0.4	0.6	-0.3	0.2	0.7	0.8
September	-0.5	-0.4	1.4	2.1	0.8	1.1	0.7	1.0	-0.3	0.5	1.1	1.2
October	—	0.1	1.0	1.7	1.2	1.8	1.1	1.7	-0.2	0.9	1.7	1.9
November	0.5	0.8	1.0	1.4	1.6	2.4	1.5	2.2	0.1	1.5	2.1	2.4
December	0.9	1.3	1.4	1.3	1.8	2.5	1.7	2.3	0.9	2.1	2.1	2.4
2005												
January	1.1	1.6	2.1	1.6	1.7	2.1	1.7	2.0	1.8	2.6	1.6	1.8
February	1.2	1.5	2.6	1.8	1.3	1.4	1.3	1.4	2.3	2.7	0.9	1.0
March	1.1	1.1	2.6	1.8	0.7	0.7	0.8	0.8	2.3	2.6	0.2	0.2
April	0.8	0.6	2.3	1.7	0.3	0.3	0.4	0.4	1.9	2.2	-0.3	-0.3
May	0.6	0.3	2.0	1.4	-0.1	0.1	0.1	0.1	1.4	1.7	-0.5	-0.5
June	0.4	—	1.4	0.9	-0.2	-0.1	-0.1	-0.1	0.9	1.2	-0.6	-0.6

— 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										
2004										
June	39 940	8 435	12 911	2 326	52 851	10 762	1 839	275	7 745	1 538
July	39 348	8 418	12 659	2 340	52 007	10 758	1 891	298	7 246	1 474
August	39 149	8 270	12 944	2 434	52 093	10 705	1 801	284	7 550	1 556
September	39 345	8 439	13 010	2 433	52 355	10 872	1 870	305	7 571	1 543
October	37 049	7 989	12 120	2 234	49 169	10 223	1 833	303	6 998	1 413
November	42 205	9 043	13 408	2 532	55 613	11 575	2 103	355	7 723	1 593
December	41 501	9 088	12 831	2 444	54 332	11 532	1 833	310	7 427	1 523
2005										
January	31 754	6 861	9 888	1 861	41 642	8 721	1 412	245	5 626	1 121
February	38 791	8 412	12 201	2 283	50 992	10 696	2 091	361	6 890	1 401
March	44 262	9 539	13 868	2 657	58 130	12 196	2 390	425	7 622	1 602
April	42 384	9 197	12 619	2 427	55 003	11 624	1 869	321	7 122	1 484
May	44 686	9 798	13 743	2 646	58 429	12 444	1 879	316	8 019	1 696
June	43 565	9 556	13 835	2 764	57 400	12 320	1 725	284	8 482	1 870
SEASONALLY ADJUSTED										
2004										
June	37 623	7 957	12 032	2 175	49 655	10 131	1 711	261	7 100	1 416
July	38 121	8 185	12 224	2 235	50 345	10 420	1 809	283	7 042	1 421
August	38 280	8 103	12 452	2 277	50 732	10 380	1 782	284	7 142	1 426
September	38 343	8 194	12 604	2 304	50 947	10 499	1 756	288	7 083	1 403
October	37 989	8 205	12 564	2 318	50 553	10 523	1 875	311	7 206	1 443
November	39 657	8 502	12 740	2 410	52 397	10 912	1 969	329	7 330	1 505
December	40 099	8 765	12 948	2 478	53 047	11 244	1 916	327	7 571	1 563
2005										
January	40 536	8 803	12 762	2 469	53 298	11 273	1 971	345	7 407	1 537
February	42 212	9 253	13 036	2 489	55 248	11 741	2 098	366	7 543	1 561
March	42 345	9 300	13 530	2 546	55 875	11 845	2 294	414	7 367	1 533
April	43 027	9 155	12 495	2 477	55 522	11 632	1 846	311	7 409	1 581
May	42 112	9 088	12 844	2 475	54 956	11 563	1 788	293	7 530	1 612
June	41 538	9 092	12 898	2 560	54 436	11 651	1 651	271	7 691	1 696
TREND										
2004										
June	37 914	8 063	12 178	2 210	50 092	10 273	1 813	278	7 008	1 408
July	37 963	8 102	12 246	2 228	50 209	10 331	1 800	280	7 033	1 410
August	38 060	8 136	12 363	2 261	50 423	10 396	1 798	285	7 084	1 419
September	38 292	8 201	12 488	2 303	50 780	10 504	1 810	293	7 161	1 437
October	38 718	8 327	12 630	2 352	51 348	10 679	1 850	307	7 254	1 464
November	39 351	8 510	12 766	2 401	52 117	10 912	1 915	324	7 340	1 492
December	40 150	8 720	12 878	2 444	53 028	11 164	1 990	342	7 403	1 517
2005										
January	40 964	8 915	12 949	2 473	53 913	11 389	2 038	354	7 442	1 538
February	41 641	9 061	12 981	2 492	54 622	11 553	2 045	356	7 460	1 555
March	42 087	9 145	12 977	2 502	55 064	11 647	2 009	348	7 472	1 572
April	42 327	9 184	12 946	2 509	55 273	11 693	1 944	334	7 493	1 593
May	42 413	9 193	12 905	2 515	55 318	11 708	1 865	316	7 524	1 616
June	42 399	9 179	12 861	2 520	55 260	11 699	1 787	297	7 552	1 639

(a) Excludes alterations and additions. Includes refinancing.

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

HOUSING FINANCE COMMITMENTS(a), By Lender: Australia (Percentage Change)

Month	<i>Banks</i>		<i>Non-banks(b)</i>		<i>Total</i>		<i>Permanent building societies</i>		<i>Wholesale lenders n.e.c.</i>	
	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% change from previous month)										
2004										
June	2.6	1.1	2.1	1.5	2.5	1.2	-11.6	-13.3	7.7	5.9
July	-1.5	-0.2	-2.0	0.6	-1.6	—	2.8	8.4	-6.4	-4.2
August	-0.5	-1.8	2.3	4.1	0.2	-0.5	-4.8	-4.7	4.2	5.6
September	0.5	2.0	0.5	-0.1	0.5	1.6	3.8	7.5	0.3	-0.8
October	-5.8	-5.3	-6.8	-8.2	-6.1	-6.0	-2.0	-0.7	-7.6	-8.4
November	13.9	13.2	10.6	13.3	13.1	13.2	14.7	16.9	10.4	12.8
December	-1.7	0.5	-4.3	-3.5	-2.3	-0.4	-12.8	-12.8	-3.8	-4.4
2005										
January	-23.5	-24.5	-22.9	-23.9	-23.4	-24.4	-23.0	-21.0	-24.2	-26.4
February	22.2	22.6	23.4	22.7	22.5	22.6	48.1	47.7	22.5	25.1
March	14.1	13.4	13.7	16.4	14.0	14.0	14.3	17.6	10.6	14.3
April	-4.2	-3.6	-9.0	-8.7	-5.4	-4.7	-21.8	-24.5	-6.6	-7.4
May	5.4	6.5	8.9	9.0	6.2	7.1	0.5	-1.4	12.6	14.3
June	-2.5	-2.5	0.7	4.5	-1.8	-1.0	-8.2	-10.3	5.8	10.2
SEASONALLY ADJUSTED (% change from previous month)										
2004										
June	-1.4	-1.7	-1.6	-2.4	-1.5	-1.9	-16.9	-13.6	3.1	0.4
July	1.3	2.9	1.6	2.8	1.4	2.9	5.8	8.6	-0.8	0.3
August	0.4	-1.0	1.9	1.9	0.8	-0.4	-1.5	0.1	1.4	0.4
September	0.2	1.1	1.2	1.2	0.4	1.1	-1.4	1.4	-0.8	-1.6
October	-0.9	0.1	-0.3	0.6	-0.8	0.2	6.8	8.2	1.7	2.8
November	4.4	3.6	1.4	4.0	3.6	3.7	5.0	5.7	1.7	4.3
December	1.1	3.1	1.6	2.9	1.2	3.0	-2.7	-0.6	3.3	3.8
2005										
January	1.1	0.4	-1.4	-0.4	0.5	0.3	2.9	5.4	-2.2	-1.7
February	4.1	5.1	2.1	0.8	3.7	4.2	6.4	6.1	1.8	1.6
March	0.3	0.5	3.8	2.3	1.1	0.9	9.3	13.3	-2.3	-1.8
April	1.6	-1.6	-7.6	-2.7	-0.6	-1.8	-19.6	-24.9	0.6	3.1
May	-2.1	-0.7	2.8	-0.1	-1.0	-0.6	-3.1	-5.9	1.6	2.0
June	-1.4	—	0.4	3.4	-0.9	0.8	-7.6	-7.4	2.1	5.2
TREND (% change from previous month)										
2004										
June	—	0.8	-0.3	0.1	-0.1	0.7	-1.4	-0.7	-0.3	-0.2
July	0.1	0.5	0.6	0.8	0.2	0.6	-0.7	0.7	0.4	0.2
August	0.3	0.4	1.0	1.5	0.4	0.6	-0.1	1.9	0.7	0.6
September	0.6	0.8	1.0	1.9	0.7	1.0	0.7	2.8	1.1	1.3
October	1.1	1.5	1.1	2.1	1.1	1.7	2.2	4.5	1.3	1.9
November	1.6	2.2	1.1	2.1	1.5	2.2	3.5	5.7	1.2	1.9
December	2.0	2.5	0.9	1.8	1.7	2.3	3.9	5.6	0.9	1.7
2005										
January	2.0	2.2	0.6	1.2	1.7	2.0	2.4	3.5	0.5	1.3
February	1.7	1.6	0.2	0.7	1.3	1.4	0.3	0.6	0.2	1.1
March	1.1	0.9	—	0.4	0.8	0.8	-1.8	-2.2	0.2	1.1
April	0.6	0.4	-0.2	0.3	0.4	0.4	-3.2	-4.2	0.3	1.3
May	0.2	0.1	-0.3	0.2	0.1	0.1	-4.1	-5.4	0.4	1.5
June	—	-0.1	-0.3	0.2	-0.1	-0.1	-4.2	-5.8	0.4	1.4

— 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

	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

2004									
June	16 603	11 511	11 556	4 290	6 715	1 048	491	637	52 851
July	15 731	12 048	10 967	4 370	6 827	997	476	591	52 007
August	15 211	11 903	11 037	4 355	7 442	1 048	534	563	52 093
September	15 562	11 857	11 068	4 235	7 387	1 056	554	636	52 355
October	14 311	11 445	10 453	4 154	6 755	961	539	551	49 169
November	16 184	12 555	11 730	5 080	7 825	1 041	602	596	55 613
December	15 833	12 516	11 283	4 820	7 538	1 129	611	602	54 332
2005									
January	11 304	9 624	9 283	3 516	6 020	962	434	499	41 642
February	14 854	10 942	11 736	4 330	7 010	1 040	514	566	50 992
March	16 840	12 784	13 333	5 126	7 827	1 038	592	590	58 130
April	15 670	12 816	11 827	4 861	7 523	1 127	541	638	55 003
May	16 848	13 918	11 944	4 641	8 472	1 310	606	690	58 429
June	16 610	13 616	12 328	4 505	8 057	1 081	593	610	57 400

SEASONALLY ADJUSTED (b)

2004									
June	15 246	10 994	11 003	4 071	6 341	1 061	450	606	49 655
July	15 197	11 483	10 614	4 210	6 665	1 025	514	598	50 345
August	14 810	11 373	10 838	4 403	7 425	1 007	553	574	50 732
September	14 957	11 489	10 616	4 382	7 340	1 048	571	605	50 947
October	14 889	11 457	10 611	4 356	7 056	981	576	553	50 553
November	15 375	11 705	11 153	4 588	7 360	980	544	562	52 397
December	15 876	11 763	11 391	4 548	7 270	1 054	576	584	53 047
2005									
January	15 030	12 065	11 697	4 304	7 236	1 177	553	629	53 298
February	16 061	12 352	12 306	4 705	7 459	1 124	523	595	55 248
March	16 240	12 954	12 282	4 796	7 784	1 014	505	602	55 875
April	15 824	13 037	12 137	4 899	7 656	1 135	561	622	55 522
May	15 374	13 270	11 759	4 415	7 795	1 192	549	621	54 956
June	15 375	13 088	11 745	4 330	7 571	1 072	590	595	54 436

TREND (b)

2004									
June	15 154	11 200	10 823	4 192	6 712	1 048	483	602	50 092
July	15 091	11 273	10 749	4 233	6 851	1 030	508	596	50 209
August	15 032	11 349	10 691	4 298	7 005	1 013	534	586	50 423
September	15 013	11 428	10 715	4 363	7 139	1 008	556	578	50 780
October	15 087	11 529	10 855	4 417	7 238	1 018	568	576	51 348
November	15 260	11 671	11 115	4 470	7 294	1 035	566	579	52 117
December	15 487	11 872	11 445	4 531	7 331	1 058	556	587	53 028
2005									
January	15 681	12 141	11 757	4 591	7 391	1 082	545	596	53 913
February	15 787	12 441	11 970	4 636	7 488	1 101	539	605	54 622
March	15 803	12 723	12 065	4 651	7 586	1 113	539	610	55 064
April	15 758	12 964	12 071	4 634	7 659	1 119	544	612	55 273
May	15 674	13 154	12 026	4 591	7 706	1 122	553	613	55 318
June	15 570	13 296	11 952	4 541	7 742	1 119	561	611	55 260

(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)

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	Australia
Month (a)	no.	no.	no.	no.	no.	no.	no.	no.	no.

ORIGINAL (% change from previous month)

2004									
June	0.2	3.9	7.3	2.0	-0.4	-4.7	8.4	-0.8	2.5
July	-5.3	4.7	-5.1	1.9	1.7	-4.9	-3.1	-7.2	-1.6
August	-3.3	-1.2	0.6	-0.3	9.0	5.1	12.2	-4.7	0.2
September	2.3	-0.4	0.3	-2.8	-0.7	0.8	3.7	13.0	0.5
October	-8.0	-3.5	-5.6	-1.9	-8.6	-9.0	-2.7	-13.4	-6.1
November	13.1	9.7	12.2	22.3	15.8	8.3	11.7	8.2	13.1
December	-2.2	-0.3	-3.8	-5.1	-3.7	8.5	1.5	1.0	-2.3

2005									
January	-28.6	-23.1	-17.7	-27.1	-20.1	-14.8	-29.0	-17.1	-23.4
February	31.4	13.7	26.4	23.2	16.4	8.1	18.4	13.4	22.5
March	13.4	16.8	13.6	18.4	11.7	-0.2	15.2	4.2	14.0
April	-6.9	0.3	-11.3	-5.2	-3.9	8.6	-8.6	8.1	-5.4
May	7.5	8.6	1.0	-4.5	12.6	16.2	12.0	8.2	6.2
June	-1.4	-2.2	3.2	-2.9	-4.9	-17.5	-2.1	-11.6	-1.8

SEASONALLY ADJUSTED (% change from previous month)

2004									
June	-2.5	-0.6	1.3	-2.2	-1.9	3.7	1.3	-1.6	-1.5
July	-0.3	4.4	-3.5	3.4	5.1	-3.3	14.1	-1.2	1.4
August	-2.5	-1.0	2.1	4.6	11.4	-1.8	7.7	-4.0	0.8
September	1.0	1.0	-2.1	-0.5	-1.1	4.1	3.1	5.5	0.4
October	-0.5	-0.3	—	-0.6	-3.9	-6.4	0.9	-8.6	-0.8
November	3.3	2.2	5.1	5.3	4.3	-0.1	-5.5	1.7	3.6
December	3.3	0.5	2.1	-0.9	-1.2	7.5	5.8	3.9	1.2

2005									
January	-5.3	2.6	2.7	-5.4	-0.5	11.7	-4.0	7.6	0.5
February	6.9	2.4	5.2	9.3	3.1	-4.5	-5.5	-5.3	3.7
March	1.1	4.9	-0.2	1.9	4.4	-9.8	-3.4	1.2	1.1
April	-2.6	0.6	-1.2	2.2	-1.6	12.0	11.1	3.2	-0.6
May	-2.8	1.8	-3.1	-9.9	1.8	5.1	-2.1	-0.1	-1.0
June	—	-1.4	-0.1	-1.9	-2.9	-10.1	7.5	-4.1	-0.9

TREND (% change from previous month)

2004									
June	-0.5	0.4	-0.6	—	1.3	-1.1	4.6	-0.5	-0.1
July	-0.4	0.6	-0.7	1.0	2.1	-1.7	5.2	-1.1	0.2
August	-0.4	0.7	-0.5	1.5	2.2	-1.7	5.2	-1.6	0.4
September	-0.1	0.7	0.2	1.5	1.9	-0.5	4.2	-1.4	0.7
October	0.5	0.9	1.3	1.2	1.4	1.0	2.0	-0.4	1.1
November	1.1	1.2	2.4	1.2	0.8	1.7	-0.2	0.5	1.5
December	1.5	1.7	3.0	1.4	0.5	2.2	-1.8	1.3	1.7

2005									
January	1.3	2.3	2.7	1.3	0.8	2.3	-2.0	1.6	1.7
February	0.7	2.5	1.8	1.0	1.3	1.8	-1.1	1.4	1.3
March	0.1	2.3	0.8	0.3	1.3	1.1	0.1	0.9	0.8
April	-0.3	1.9	0.1	-0.4	1.0	0.5	1.0	0.4	0.4
May	-0.5	1.5	-0.4	-0.9	0.6	0.3	1.5	—	0.1
June	-0.7	1.1	-0.6	-1.1	0.5	-0.3	1.5	-0.3	-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									
2004									
June	4 098	2 298	2 293	639	1 069	141	79	146	10 762
July	3 962	2 442	2 213	655	1 123	142	83	138	10 758
August	3 851	2 432	2 178	647	1 238	142	93	126	10 705
September	3 980	2 403	2 251	641	1 216	144	93	143	10 872
October	3 674	2 326	2 126	609	1 141	134	90	123	10 223
November	4 164	2 563	2 387	765	1 306	142	109	140	11 575
December	4 165	2 589	2 351	755	1 265	164	103	141	11 532
2005									
January	2 818	2 024	1 945	554	1 039	150	78	114	8 721
February	3 716	2 252	2 445	681	1 235	153	88	126	10 696
March	4 243	2 653	2 754	828	1 331	152	98	136	12 196
April	3 936	2 682	2 500	769	1 331	169	91	145	11 624
May	4 308	2 931	2 516	732	1 488	198	114	156	12 444
June	4 266	2 878	2 594	728	1 438	159	112	144	12 320
SEASONALLY ADJUSTED (b)									
2004									
June	3 758	2 205	2 189	613	1 012	143	73	134	10 131
July	3 828	2 322	2 118	638	1 097	138	90	138	10 420
August	3 725	2 313	2 149	657	1 240	137	94	132	10 380
September	3 796	2 332	2 179	659	1 206	143	94	137	10 499
October	3 749	2 320	2 124	645	1 199	135	96	119	10 523
November	3 933	2 390	2 301	692	1 240	137	99	130	10 912
December	4 108	2 405	2 390	699	1 240	155	98	140	11 244
2005									
January	3 864	2 499	2 440	686	1 234	187	97	148	11 273
February	4 162	2 572	2 551	743	1 294	165	88	140	11 741
March	4 132	2 789	2 582	766	1 335	150	85	138	11 845
April	3 915	2 716	2 499	761	1 331	172	100	140	11 632
May	3 912	2 782	2 493	701	1 368	179	102	140	11 563
June	3 977	2 784	2 476	701	1 356	160	109	135	11 651
TREND (b)									
2004									
June	3 812	2 266	2 159	630	1 086	141	81	135	10 273
July	3 805	2 281	2 152	637	1 122	139	85	134	10 331
August	3 794	2 296	2 149	645	1 158	137	90	132	10 396
September	3 799	2 314	2 167	654	1 191	138	94	131	10 504
October	3 838	2 342	2 214	665	1 217	142	97	132	10 679
November	3 906	2 385	2 287	680	1 234	148	97	133	10 912
December	3 977	2 443	2 372	698	1 247	155	95	136	11 164
2005									
January	4 023	2 518	2 446	716	1 264	161	94	139	11 389
February	4 039	2 599	2 496	729	1 288	166	93	141	11 553
March	4 029	2 672	2 521	736	1 314	168	94	141	11 647
April	4 007	2 733	2 527	736	1 336	168	96	140	11 693
May	3 981	2 781	2 522	731	1 354	168	99	139	11 708
June	3 954	2 816	2 511	725	1 369	167	103	137	11 699

(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>Dwellings financed</i>	<i>Refinancing of established dwellings</i>	<i>Alterations and additions</i>	Total	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month</i>	<i>Commitments not advanced at end of months(a)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2004							
June	7 711	3 051	560	11 322	9 844	1 199	18 739
July	7 842	2 916	509	11 267	10 039	1 335	18 688
August	7 763	2 942	490	11 194	9 443	1 161	19 275
September	7 904	2 968	498	11 370	9 799	1 201	19 644
October	7 496	2 726	451	10 674	9 415	1 212	19 694
November	8 535	3 040	500	12 075	10 023	1 124	20 627
December	8 555	2 978	468	12 000	11 395	1 190	20 042
2005							
January	6 487	2 235	354	9 076	8 360	975	19 784
February	7 868	2 827	465	11 160	8 588	1 077	21 277
March	8 853	3 343	519	12 715	10 341	1 269	22 386
April	8 303	3 321	484	12 108	10 668	1 307	22 534
May	8 834	3 609	517	12 961	10 838	1 211	23 486
June	8 776	3 544	508	12 828	11 028	1 313	23 973

(a) 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 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
2004							
June	7 485	14.2	205.0	3 680	7.0	172.4	203.6
July	7 892	15.2	208.7	3 492	6.7	178.7	206.8
August	8 227	15.8	209.9	3 602	6.9	181.2	205.5
September	8 330	15.9	207.2	3 957	7.6	183.3	207.7
October	7 842	15.9	210.1	4 494	9.1	187.5	207.9
November	8 920	16.0	206.7	6 472	11.6	190.4	208.1
December	8 898	16.4	210.7	5 551	10.2	192.8	212.3
2005							
January	6 901	16.6	209.9	4 018	9.6	195.3	209.4
February	8 046	15.8	210.5	5 663	11.1	205.6	209.8
March	9 125	15.7	206.5	8 474	14.6	202.9	209.8
April	8 838	16.1	208.8	7 347	13.4	206.8	211.3
May	9 709	16.6	211.2	6 656	11.4	200.9	213.0
June	9 418	16.4	214.4	5 903	10.3	205.4	214.6

(a) Excludes alterations and additions.

(b) Includes refinancing.

State	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings(b)	Total	Refinancing of established dwellings	Total excluding refinancing
NUMBER						
New South Wales	855	597	15 158	16 610	5 366	11 244
Victoria	1 364	699	11 553	13 616	4 390	9 226
Queensland	1 070	467	10 791	12 328	4 105	8 223
South Australia	331	172	4 002	4 505	1 049	3 456
Western Australia	1 034	265	6 758	8 057	2 068	5 989
Tasmania	105	31	945	1 081	328	753
Northern Territory	52	21	520	593	129	464
Australian Capital Territory	41	42	527	610	148	462
Total	4 852	2 294	50 254	57 400	17 583	39 817
VALUE (\$m)						
New South Wales	220	161	3 886	4 266	1 350	2 916
Victoria	304	157	2 417	2 878	807	2 071
Queensland	241	119	2 235	2 594	790	1 805
South Australia	63	30	635	728	158	570
Western Australia	194	49	1 195	1 438	341	1 097
Tasmania	20	4	135	159	44	115
Northern Territory	10	4	98	112	22	90
Australian Capital Territory	11	11	122	144	33	112
Total	1 062	535	10 723	12 320	3 544	8 776
AVERAGE LOAN SIZE (\$'000)						
New South Wales	256.9	268.9	256.4	256.8	251.7	259.3
Victoria	222.8	224.8	209.2	211.4	183.8	224.5
Queensland	224.9	254.9	207.1	210.4	192.4	219.5
South Australia	189.5	174.5	158.7	161.6	150.2	165.1
Western Australia	187.7	185.8	176.9	178.5	165.0	183.2
Tasmania	189.4	142.8	142.8	147.3	133.7	153.3
Northern Territory	201.1	182.4	188.5	189.4	170.4	194.7
Australian Capital Territory	264.6	265.0	231.7	236.2	219.7	241.5
Total	218.9	233.4	213.4	214.6	201.6	220.4

(a) Excludes alterations and additions.

(b) Includes refinancing.

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

	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING(c)			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								
2004								
June	1 019	447	3 051	6 245	695	5 108	555	17 121
July	1 037	461	2 916	6 344	605	4 623	484	16 470
August	1 003	455	2 942	6 305	602	4 595	524	16 425
September	994	466	2 968	6 445	592	4 628	408	16 499
October	910	436	2 726	6 150	540	4 133	412	15 309
November	965	472	3 040	7 098	675	4 830	592	17 672
December	962	527	2 978	7 065	587	4 855	549	17 523
2005								
January	721	376	2 235	5 390	356	3 584	333	12 995
February	870	447	2 827	6 551	528	4 296	463	15 984
March	993	520	3 343	7 339	539	4 884	424	18 042
April	958	496	3 321	6 850	570	4 638	360	17 192
May	1 070	573	3 609	7 192	593	4 752	436	18 225
June	1 062	535	3 544	7 179	920	5 009	462	18 711
SEASONALLY ADJUSTED								
2004								
June	942	422	2 828	5 939	570	4 414	411	15 526
July	929	433	2 791	6 267	581	4 554	490	16 045
August	938	455	2 789	6 198	600	4 386	497	15 863
September	944	455	2 859	6 240	599	4 492	447	16 037
October	925	462	2 841	6 294	495	4 292	456	15 766
November	925	462	2 885	6 641	641	4 643	500	16 697
December	943	480	2 967	6 855	552	4 821	489	17 106
2005								
January	965	478	2 995	6 835	510	4 773	431	16 987
February	993	482	3 089	7 177	601	4 793	576	17 712
March	1 003	501	3 222	7 120	518	4 723	429	17 516
April	1 001	508	3 320	6 804	639	4 677	420	17 368
May	989	529	3 349	6 697	605	4 373	378	16 919
June	986	509	3 304	6 853	730	4 507	372	17 260
TREND								
2004								
June	945	430	2 807	6 091	570	4 612	458	15 913
July	940	436	2 806	6 148	578	4 509	461	15 880
August	934	444	2 813	6 205	580	4 440	465	15 882
September	930	453	2 827	6 294	579	4 438	470	15 991
October	931	461	2 853	6 434	573	4 502	476	16 230
November	938	467	2 894	6 612	564	4 602	483	16 561
December	951	473	2 955	6 785	556	4 697	487	16 904
2005								
January	966	481	3 031	6 911	554	4 748	484	17 176
February	980	490	3 113	6 970	563	4 746	473	17 335
March	990	499	3 194	6 964	582	4 697	452	17 378
April	996	507	3 263	6 926	607	4 628	427	17 354
May	998	514	3 320	6 876	634	4 554	402	17 298
June	998	519	3 360	6 822	666	4 486	381	17 232

(a) Excludes alterations and additions.

(c) Excludes revolving credit.

(b) Includes refinancing.

HOUSING LOAN OUTSTANDINGS TO HOUSEHOLDS, BY LENDER, AUSTRALIA

	<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(b)</i>	<i>Other Lenders n.e.c.(b)</i>	<i>Total(b)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2004							
June	288 550	6 935	15 083	310 568	na	na	na
July	291 714	6 821	15 352	313 887	na	na	na
August	295 291	6 921	15 520	317 732	na	na	na
September	294 150	7 147	15 627	316 924	na	na	na
October	299 733	7 317	15 722	322 772	na	na	na
November	304 220	7 410	15 798	327 428	na	na	na
December	307 761	7 501	15 967	331 229	na	na	na
2005							
January	311 726	7 461	16 201	335 388	na	na	na
February	309 404	7 521	16 241	333 166	na	na	na
March	311 435	7 609	16 390	335 434	na	na	na
April	316 223	7 717	16 554	340 494	na	na	na
May	320 216	7 917	16 709	344 842	na	na	na
June	323 979	8 003	16 711	348 693	na	na	na
INVESTMENT HOUSING							
2004							
June	151 862	2 667	3 020	157 549	na	na	na
July	153 687	2 609	2 965	159 261	na	na	na
August	155 365	2 620	2 942	160 927	na	na	na
September	155 453	2 703	3 087	161 243	na	na	na
October	156 973	2 751	3 088	162 812	na	na	na
November	158 676	2 791	3 092	164 559	na	na	na
December	160 338	2 682	3 159	166 179	na	na	na
2005							
January	162 085	2 712	3 156	167 953	na	na	na
February	161 555	2 727	3 185	167 467	na	na	na
March	162 489	2 799	3 208	168 496	na	na	na
April	164 507	2 794	3 203	170 504	na	na	na
May	166 076	2 808	3 228	172 112	na	na	na
June	167 857	2 810	3 259	173 926	na	na	na
ALL RESIDENTIAL HOUSING							
2004							
June	440 412	9 602	18 103	468 117	115 433	5 758	589 308
July	445 401	9 430	18 317	473 148	na	na	na
August	450 656	9 541	18 462	478 659	na	na	na
September	449 603	9 850	18 714	478 167	123 032	6 105	607 304
October	456 706	10 068	18 810	485 584	na	na	na
November	462 896	10 201	18 890	491 987	na	na	na
December	468 099	10 183	19 126	497 408	123 226	6 449	627 083
2005							
January	473 811	10 173	19 357	503 341	na	na	na
February	470 959	10 248	19 426	500 633	na	na	na
March	473 924	10 408	19 598	503 930	129 529	6 502	639 961
April	480 730	10 511	19 757	510 998	na	na	na
May	486 292	10 725	19 937	516 954	na	na	na
June	491 836	10 813	19 970	522 619	nya	nya	nya

na not available

(a) Source APRA.

nya not yet available

(b) Source ABS and APRA quarterly collections.

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 29 and 30 in the Explanatory Notes.

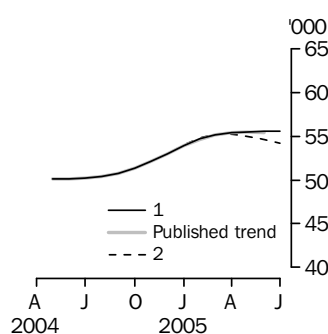
The graph below presents the effect of two possible scenarios on the previous trend estimates:

1 The July 2005 seasonally adjusted estimate of number of dwellings financed is higher than the June 2005 seasonally adjusted estimate by 3.0%.

2 The July 2005 seasonally adjusted estimate of number of dwellings financed is lower than the June 2005 seasonally adjusted estimate by 3.0%.

The percentage change of 3.0% was chosen because the average absolute percentage change of the seasonally adjusted series, based on the last 10 years of data, has been 3.0%.

NUMBER OF DWELLINGS FINANCED



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 3% on this month</i>		<i>(2) falls by 3% on this month</i>	
	no.	% change	no.	% change	no.	% change
January 2005	53 913	1.7	53 918	1.7	53 982	1.8
February 2005	54 622	1.3	54 630	1.3	54 742	1.4
March 2005	55 064	0.8	55 067	0.8	55 122	0.7
April 2005	55 273	0.4	55 272	0.4	55 125	—
May 2005	55 318	0.1	55 372	0.2	54 889	-0.4
June 2005	55 260	-0.1	55 433	0.1	54 521	-0.7
July 2005	—	—	55 455	—	54 080	-0.8

— 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
- 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 intervening two months between each quarter ending month 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 in this publication have been derived from unrounded data.

ABS DATA AVAILABLE ON REQUEST

32 Estimates for months prior to those shown in this publication and more detailed series can be purchased 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>> (charge apply):

■ *Lending Finance, Australia* (cat. no. 5671.0) – issued monthly

EXPLANATORY NOTES *continued*

RELATED PRODUCTS *continued*

- *Assets and Liabilities of Australian Securitisers* (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 monthly.

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> <p>Total value of lending commitments per month</p> <p>Total number of dwellings financed per month</p> <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.

GLOSSARY *continued*

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.
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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