

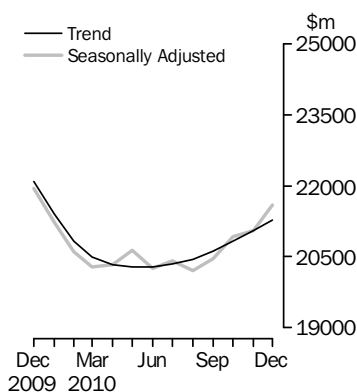
# HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 14 FEB 2011

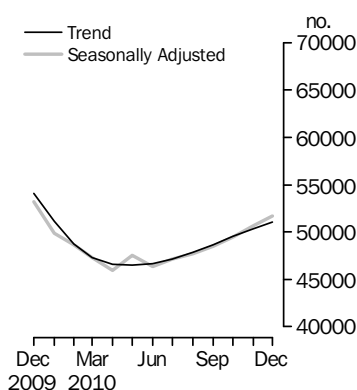
## Value of dwelling commitments

Total dwellings



## No. of dwelling commitments

Owner occupied housing



## KEY FIGURES

	<i>Trend estimates</i>		<i>Seasonally adjusted estimates</i>	
	<i>Dec 2010</i>	<i>Nov 2010 to Dec 2010</i>	<i>Dec 2010</i>	<i>Nov 2010 to Dec 2010</i>
Value of dwelling commitments <sup>(a)(b)</sup>	\$m	% change	\$m	% change
Total dwellings	21 274	1.1	21 587	2.5
Owner occupied housing	14 569	1.4	14 768	2.3
Investment housing - fixed loans <sup>(c)</sup>	6 705	0.5	6 818	3.0
Number of dwelling commitments <sup>(a)(b)</sup>	no.	% change	no.	% change
Owner occupied housing	51 089	1.6	51 706	2.1
Construction of dwellings	5 042	1.4	5 108	1.0
Purchase of new dwellings	2 391	1.6	2 288	-10.1
Purchase of established dwellings	43 656	1.6	44 310	3.0

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

## KEY POINTS

### VALUE OF DWELLING COMMITMENTS

DECEMBER 2010 COMPARED WITH NOVEMBER 2010:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 1.1%. Owner occupied housing commitments rose 1.4% and investment housing commitments rose 0.5%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions rose 2.5%.

### NUMBER OF DWELLING COMMITMENTS

DECEMBER 2010 COMPARED WITH NOVEMBER 2010:

- In trend terms, the number of commitments for owner occupied housing finance rose 1.6%.
- In trend terms, the number of commitments for the purchase of established dwellings rose 1.6%, the number of commitments for the purchase of new dwellings rose 1.6% and the number of commitments for the construction of dwellings rose 1.4%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose from 15.6% in November 2010 to 15.8% in December 2010.

## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Wolfgang Hertel on Canberra (02) 6252 7883.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
January 2011	9 March 2011
February 2011	6 April 2011
March 2011	16 May 2011
April 2011	8 June 2011
May 2011	11 July 2011
June 2011	9 August 2011



## IMPACT OF THE FLOODS

Flooding in Queensland began in late December 2010. Data collection and processing for the data in this publication were not disrupted. It is expected that the economic impact of floods/cyclone in Queensland and other states, if any, will be reflected in the forthcoming issues of this publication.

## REVISIONS

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

- Investment housing for November 2010; and
- Housing loan outstandings to households for August 2010 and November 2010.

Seasonally adjusted and trend series have been revised as a result of revisions to the original series, the incorporation of estimates for the latest month and the revision of seasonal factors due to the concurrent seasonal adjustment methodology.



## ABBREVIATIONS

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

Trevor Sutton  
Acting Australian Statistician

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## TIME SERIES SPREADSHEETS

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### TIME SERIES DATA

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

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

## SUMMARY OF FINDINGS

### DWELLINGS FINANCED

#### Value of Dwellings Financed

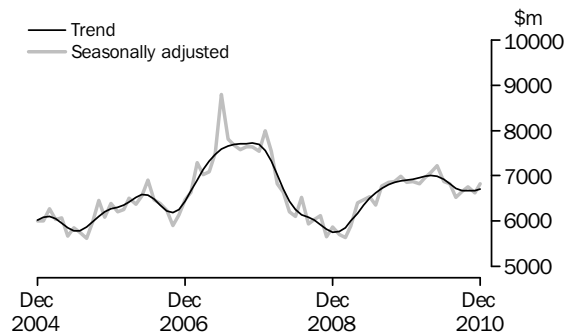
(Tables 11, 1 & 2)

The total value of dwelling commitments excluding alterations and additions (trend) rose 1.1% in December 2010 compared with November 2010 and the seasonally adjusted series rose 2.5% in December 2010.

The total value of owner occupied housing commitments (trend) rose 1.4% (up \$198m) in December 2010, following a rise of 1.5% in November 2010. Rises were recorded in commitments for the purchase of established dwellings (up \$162m, 1.3%), the purchase of new dwellings (up \$21m, 2.7%) and the construction of dwellings (up \$16m, 1.2%). The seasonally adjusted series for the value of owner occupied commitments rose 2.3% in December 2010.

The total value of investment housing commitments (trend) rose 0.5% (up \$31m) in December 2010 compared with November 2010, following a rise of 0.1% in November 2010. Rises were recorded in commitments for the purchase of dwellings by individuals for rent or resale (up \$27m, 0.5%) and the construction of dwellings for rent or resale rose (up \$4m, 0.9%), while commitments for the purchase of dwellings by others for rent or resale was flat (0.0%). The value of investment housing commitments seasonally adjusted rose 3.0% in December 2010.

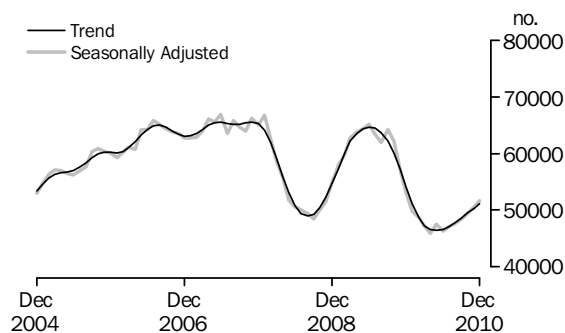
### INVESTMENT HOUSING - TOTAL



#### Number of Owner Occupied Dwellings Financed

(Tables 1 & 2)

The number of owner occupied housing commitments (trend) rose (up 786, 1.6%) in December 2010 compared with November 2010. Rises were recorded in commitments for the purchase of established dwellings excluding refinancing (up 341, 1.2%), the refinancing of established dwellings (up 337, 2.2%), the construction of dwellings (up 70, 1.4%) and the purchase of new dwellings (up 37, 1.6%). The seasonally adjusted estimate for the total number of owner occupied housing commitments rose 2.1% in December 2010.



## SUMMARY OF FINDINGS *continued*

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

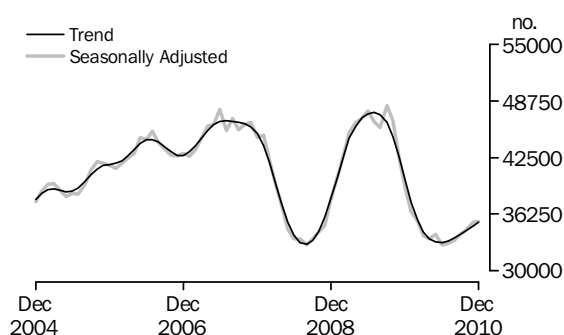
Between November and December 2010, the number of owner occupied housing commitments (trend) rose in New South Wales (up 323, 2.1%), Victoria (up 190, 1.4%), Queensland (up 127, 1.3%), Western Australia (up 76, 1.3%), South Australia (up 34, 0.9%), the Australian Capital Territory (up 22, 2.2%) and Tasmania (up 6, 0.7%). A fall was recorded in the Northern Territory (down 5, 1.5%). The seasonally adjusted estimates rose in all states.

### *First Home Buyer Commitments* (Table 9)

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose from 15.6% in November 2010 to 15.8% in December 2010. Between November and December 2010, the average loan size for first home buyers rose \$2,900 to \$280,800. The average loan size for all owner occupied housing commitments fell \$1,200 to \$286,100 for the same period.

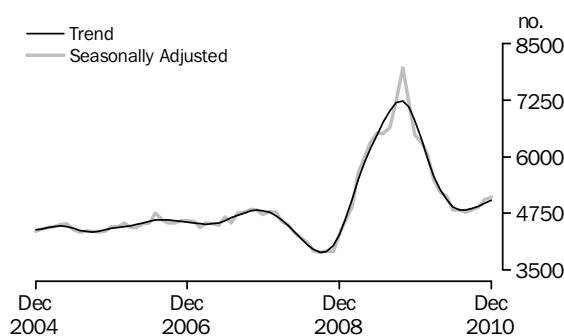
### *Number of Owner Occupied Dwellings Financed Excluding Refinancing* (Tables 1 & 2)

The number of owner occupied housing commitments excluding refinancing (trend) rose 1.3% in December 2010 compared with November 2010, following a rise of 1.3% in November 2010. The seasonally adjusted series rose 0.4% in December 2010.



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

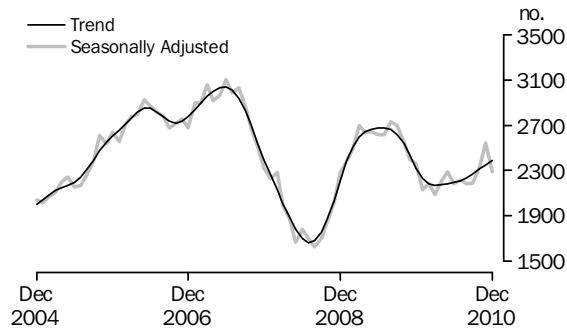
The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 1.4% in December 2010 compared with November 2010, following a rise of 1.2% in November 2010. The seasonally adjusted series rose 1.0% in December 2010.



## SUMMARY OF FINDINGS *continued*

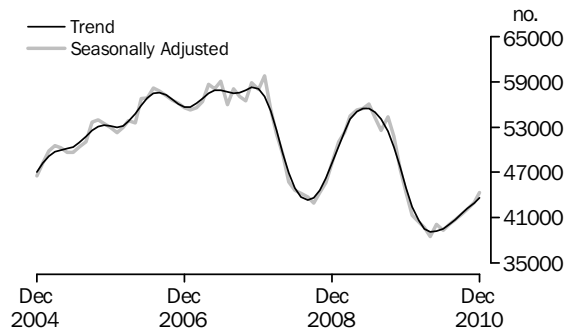
*Purchase of new dwellings*  
(Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 1.6% in December 2010 compared with November 2010, following a rise of 1.7% in November 2010. The seasonally adjusted series fell 10.1% in December 2010, following a rise of 9.2% in November 2010.



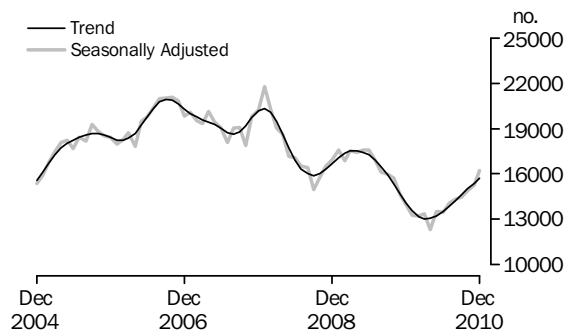
*Purchase of established dwellings (including refinancing across lending institutions)*  
(Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) rose 1.6% in December 2010 compared with November 2010, following a rise of 1.7% in November 2010. The seasonally adjusted series rose 3.0% in December 2010.



*Refinancing*  
(Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) rose 2.2% in December 2010 compared with November 2010, following a rise of 2.4% in November 2010. The seasonally adjusted series rose 6.2% in December 2010.

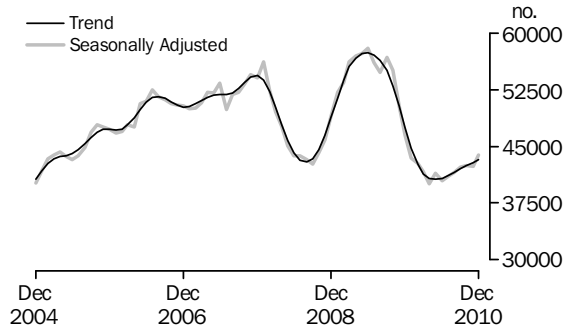


## SUMMARY OF FINDINGS *continued*

**TYPE OF LENDER (OWNER OCCUPATION)**

*Banks (Tables 3 & 4)*

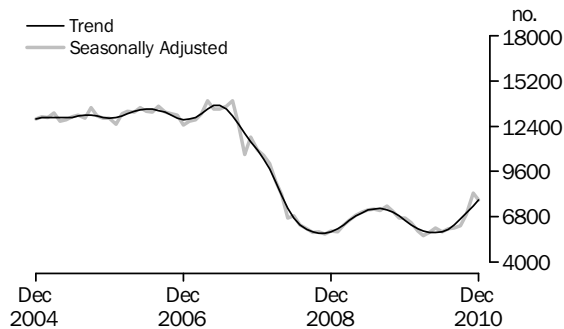
The number of commitments for owner occupied dwellings financed by banks (trend) rose 1.0% in December 2010 compared with November 2010, following a rise of 0.9% in November 2010. The seasonally adjusted series rose 3.6% in December 2010.



*Non-banks*

*(Tables 3 & 4)*

The number of commitments for owner occupied dwellings financed by non-banks (trend) rose 5.0% in December 2010, following a rise of 5.7% in November 2010. The seasonally adjusted series fell 5.5% in December 2010, after increasing by more than 11% in each of the previous two months. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) rose 6.2%. The seasonally adjusted series rose 9.6% in December 2010.



**HOUSING LOAN OUTSTANDINGS**

*(Table 12)*

At the end of December 2010, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$1,051,057m, up \$7,699m (0.7%) from the November 2010 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$5,808m (0.8%) to \$733,587m and investment housing loans financed by ADIs rose \$1,891m (0.6%) to \$317,470m.

Bank housing loan outstandings rose \$7,921m (0.8%) during December 2010 to reach a closing balance of \$999,669m. Owner occupied housing loan outstandings of banks rose \$6,075m (0.9%) to \$692,272m and investment housing loan outstandings of banks rose \$1,846m (0.6%) to \$307,397m.



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

Month	Construction of dwellings		Purchase of new dwellings		Purchase of established dwellings(b)		Total		Refinancing of established dwellings(c)		Total excluding refinancing of established dwellings	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
<b>2009</b>												
December	6 534	1 730	2 546	827	46 853	13 395	<b>55 933</b>	15 952	15 001	3 519	40 932	12 433
<b>2010</b>												
January	4 793	1 235	1 629	505	33 182	9 524	<b>39 604</b>	11 264	10 377	2 427	29 227	8 837
February	5 484	1 430	1 997	606	38 292	10 619	<b>45 773</b>	12 655	12 436	2 867	33 337	9 788
March	5 917	1 535	2 261	730	44 935	12 786	<b>53 113</b>	15 051	15 139	3 594	37 974	11 457
April	4 904	1 297	2 131	643	37 529	10 901	<b>44 564</b>	12 842	12 004	2 830	32 560	10 011
May	5 365	1 366	2 397	727	41 258	11 809	<b>49 020</b>	13 902	13 745	3 194	35 275	10 708
June	5 243	1 405	2 399	750	40 791	11 745	<b>48 433</b>	13 900	14 112	3 388	34 321	10 512
July	5 074	1 373	2 389	727	40 721	11 894	<b>48 184</b>	13 994	14 263	3 477	33 921	10 516
August	5 075	1 377	2 202	673	40 751	11 766	<b>48 028</b>	13 816	14 498	3 598	33 530	10 218
September	5 041	1 357	2 221	691	41 194	11 766	<b>48 456</b>	13 815	14 543	3 556	33 913	10 258
October	4 803	1 264	2 256	757	40 639	11 654	<b>47 698</b>	13 675	14 231	3 495	33 467	10 180
November	5 290	1 444	2 699	911	45 944	13 141	<b>53 933</b>	15 495	16 176	3 975	37 757	11 520
December	5 064	1 360	2 526	844	46 756	13 346	<b>54 346</b>	15 549	17 585	4 279	36 761	11 270
SEASONALLY ADJUSTED												
<b>2009</b>												
December	6 475	1 693	2 366	755	44 335	12 635	<b>53 175</b>	15 083	13 953	3 279	39 222	11 804
<b>2010</b>												
January	6 311	1 634	2 131	675	41 391	12 036	<b>49 834</b>	14 346	13 286	3 161	36 548	11 185
February	6 017	1 607	2 191	678	40 476	11 485	<b>48 685</b>	13 770	13 248	3 088	35 437	10 682
March	5 479	1 424	2 087	662	39 734	11 256	<b>47 300</b>	13 342	13 383	3 191	33 917	10 152
April	5 200	1 366	2 212	678	38 505	11 205	<b>45 918</b>	13 249	12 341	2 975	33 577	10 274
May	5 132	1 319	2 287	685	40 152	11 408	<b>47 571</b>	13 413	13 499	3 132	34 072	10 281
June	4 829	1 273	2 181	686	39 331	11 417	<b>46 341</b>	13 376	13 457	3 164	32 884	10 212
July	4 816	1 294	2 215	678	40 093	11 621	<b>47 124</b>	13 593	14 088	3 377	33 037	10 216
August	4 771	1 301	2 182	680	40 773	11 703	<b>47 726</b>	13 685	14 338	3 483	33 388	10 201
September	4 827	1 308	2 193	683	41 472	11 813	<b>48 492</b>	13 805	14 461	3 560	34 031	10 245
October	4 894	1 275	2 332	778	42 183	12 110	<b>49 409</b>	14 163	14 894	3 647	34 514	10 516
November	5 055	1 376	2 546	855	43 022	12 200	<b>50 623</b>	14 431	15 265	3 757	35 357	10 674
December	5 108	1 365	2 288	759	44 310	12 645	<b>51 706</b>	14 768	16 217	3 990	35 488	10 779
TREND												
<b>2009</b>												
December	6 797	1 726	2 323	722	44 962	12 731	<b>54 081</b>	15 179	14 071	3 329	40 010	11 850
<b>2010</b>												
January	6 383	1 649	2 232	699	42 490	12 129	<b>51 105</b>	14 477	13 557	3 214	37 548	11 263
February	5 943	1 554	2 180	683	40 614	11 645	<b>48 737</b>	13 882	13 184	3 123	35 553	10 759
March	5 558	1 460	2 167	675	39 532	11 358	<b>47 257</b>	13 494	13 013	3 074	34 244	10 419
April	5 266	1 385	2 175	672	39 167	11 263	<b>46 608</b>	13 320	13 050	3 080	33 558	10 240
May	5 051	1 330	2 185	670	39 244	11 294	<b>46 480</b>	13 294	13 243	3 132	33 237	10 161
June	4 895	1 295	2 196	673	39 574	11 399	<b>46 665</b>	13 367	13 519	3 215	33 147	10 152
July	4 822	1 284	2 213	684	40 113	11 552	<b>47 148</b>	13 521	13 863	3 322	33 285	10 198
August	4 822	1 292	2 237	703	40 787	11 722	<b>47 846</b>	13 717	14 244	3 444	33 602	10 273
September	4 858	1 305	2 272	727	41 526	11 899	<b>48 657</b>	13 931	14 633	3 567	34 023	10 364
October	4 911	1 320	2 314	754	42 274	12 081	<b>49 499</b>	14 154	15 011	3 682	34 489	10 472
November	4 972	1 336	2 354	778	42 978	12 257	<b>50 303</b>	14 371	15 366	3 787	34 937	10 584
December	5 042	1 352	2 391	799	43 656	12 419	<b>51 089</b>	14 569	15 703	3 878	35 386	10 692

(a) Excludes alterations and additions.

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

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

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
<b>ORIGINAL (% CHANGE FROM PREVIOUS MONTH)</b>												
<b>2009</b>												
December	-8.0	-1.4	5.7	13.1	-3.0	-2.6	<b>-3.3</b>	-1.8	1.2	-0.7	-4.8	-2.1
<b>2010</b>												
January	-26.6	-28.6	-36.0	-38.9	-29.2	-28.9	<b>-29.2</b>	-29.4	-30.8	-31.0	-28.6	-28.9
February	14.4	15.8	22.6	19.9	15.4	11.5	<b>15.6</b>	12.3	19.8	18.2	14.1	10.8
March	7.9	7.3	13.2	20.5	17.3	20.4	<b>16.0</b>	18.9	21.7	25.4	13.9	17.1
April	-17.1	-15.5	-5.7	-11.9	-16.5	-14.7	<b>-16.1</b>	-14.7	-20.7	-21.2	-14.3	-12.6
May	9.4	5.3	12.5	13.1	9.9	8.3	<b>10.0</b>	8.3	14.5	12.8	8.3	7.0
June	-2.3	2.8	0.1	3.1	-1.1	-0.5	<b>-1.2</b>	0.0	2.7	6.1	-2.7	-1.8
July	-3.2	-2.3	-0.4	-3.0	-0.2	1.3	<b>-0.5</b>	0.7	1.1	2.6	-1.2	0.0
August	0.0	0.4	-7.8	-7.4	0.1	-1.1	<b>-0.3</b>	-1.3	1.6	3.5	-1.2	-2.8
September	-0.7	-1.5	0.9	2.6	1.1	0.0	<b>0.9</b>	0.0	0.3	-1.2	1.1	0.4
October	-4.7	-6.9	1.6	9.6	-1.3	-1.0	<b>-1.6</b>	-1.0	-2.1	-1.7	-1.3	-0.8
November	10.1	14.2	19.6	20.2	13.1	12.8	<b>13.1</b>	13.3	13.7	13.7	12.8	13.2
December	-4.3	-5.8	-6.4	-7.3	1.8	1.6	<b>0.8</b>	0.3	8.7	7.6	-2.6	-2.2

## SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)

<b>2009</b>												
December	-10.0	-5.0	-1.5	4.1	-6.6	-5.1	<b>-6.8</b>	-4.6	-4.5	-6.5	-7.6	-4.1
<b>2010</b>												
January	-2.5	-3.5	-9.9	-10.6	-6.6	-4.7	<b>-6.3</b>	-4.9	-4.8	-3.6	-6.8	-5.2
February	-4.7	-1.7	2.8	0.4	-2.2	-4.6	<b>-2.3</b>	-4.0	-0.3	-2.3	-3.0	-4.5
March	-8.9	-11.4	-4.8	-2.3	-1.8	-2.0	<b>-2.8</b>	-3.1	1.0	3.3	-4.3	-5.0
April	-5.1	-4.0	6.0	2.5	-3.1	-0.5	<b>-2.9</b>	-0.7	-7.8	-6.8	-1.0	1.2
May	-1.3	-3.4	3.4	1.0	4.3	1.8	<b>3.6</b>	1.2	9.4	5.3	1.5	0.1
June	-5.9	-3.5	-4.6	0.0	-2.0	0.1	<b>-2.6</b>	-0.3	-0.3	1.0	-3.5	-0.7
July	-0.3	1.6	1.5	-1.1	1.9	1.8	<b>1.7</b>	1.6	4.7	6.7	0.5	0.0
August	-0.9	0.5	-1.5	0.4	1.7	0.7	<b>1.3</b>	0.7	1.8	3.2	1.1	-0.1
September	1.2	0.5	0.5	0.4	1.7	0.9	<b>1.6</b>	0.9	0.9	2.2	1.9	0.4
October	1.4	-2.5	6.3	13.9	1.7	2.5	<b>1.9</b>	2.6	3.0	2.5	1.4	2.6
November	3.3	7.9	9.2	10.0	2.0	0.7	<b>2.5</b>	1.9	2.5	3.0	2.4	1.5
December	1.0	-0.8	-10.1	-11.3	3.0	3.6	<b>2.1</b>	2.3	6.2	6.2	0.4	1.0

## TREND (% CHANGE FROM PREVIOUS MONTH)

<b>2009</b>												
December	-4.2	-2.5	-4.6	-3.4	-5.7	-4.6	<b>-5.5</b>	-4.3	-4.1	-3.6	-6.0	-4.5
<b>2010</b>												
January	-6.1	-4.4	-3.9	-3.2	-5.5	-4.7	<b>-5.5</b>	-4.6	-3.7	-3.4	-6.2	-5.0
February	-6.9	-5.8	-2.3	-2.3	-4.4	-4.0	<b>-4.6</b>	-4.1	-2.7	-2.8	-5.3	-4.5
March	-6.5	-6.0	-0.6	-1.1	-2.7	-2.5	<b>-3.0</b>	-2.8	-1.3	-1.6	-3.7	-3.2
April	-5.3	-5.2	0.4	-0.5	-0.9	-0.8	<b>-1.4</b>	-1.3	0.3	0.2	-2.0	-1.7
May	-4.1	-4.0	0.4	-0.3	0.2	0.3	<b>-0.3</b>	-0.2	1.5	1.7	-1.0	-0.8
June	-3.1	-2.6	0.5	0.5	0.8	0.9	<b>0.4</b>	0.5	2.1	2.6	-0.3	-0.1
July	-1.5	-0.8	0.8	1.7	1.4	1.3	<b>1.0</b>	1.2	2.5	3.3	0.4	0.5
August	0.0	0.6	1.1	2.7	1.7	1.5	<b>1.5</b>	1.5	2.8	3.7	1.0	0.7
September	0.8	1.0	1.6	3.5	1.8	1.5	<b>1.7</b>	1.6	2.7	3.6	1.3	0.9
October	1.1	1.1	1.8	3.6	1.8	1.5	<b>1.7</b>	1.6	2.6	3.2	1.4	1.0
November	1.2	1.2	1.7	3.3	1.7	1.5	<b>1.6</b>	1.5	2.4	2.8	1.3	1.1
December	1.4	1.2	1.6	2.7	1.6	1.3	<b>1.6</b>	1.4	2.2	2.4	1.3	1.0

(a) Excludes alterations and additions.

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

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

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL										
<b>2009</b>										
December	48 801	14 456	7 132	1 496	<b>55 933</b>	15 952	1 057	233	2 143	505
<b>2010</b>										
January	34 553	10 221	5 051	1 043	<b>39 604</b>	11 264	746	170	1 537	339
February	40 178	11 528	5 595	1 127	<b>45 773</b>	12 655	939	202	1 471	319
March	46 846	13 751	6 267	1 300	<b>53 113</b>	15 051	1 227	269	1 621	357
April	39 027	11 697	5 537	1 145	<b>44 564</b>	12 842	1 002	223	1 561	340
May	42 727	12 606	6 293	1 297	<b>49 020</b>	13 902	1 140	261	1 775	372
June	42 186	12 587	6 247	1 313	<b>48 433</b>	13 900	1 068	249	1 914	425
July	42 017	12 695	6 167	1 298	<b>48 184</b>	13 994	1 087	253	1 838	399
August	41 933	12 542	6 095	1 275	<b>48 028</b>	13 816	1 053	240	1 894	416
September	41 964	12 514	6 492	1 300	<b>48 456</b>	13 815	1 171	271	2 054	398
October	40 758	12 206	6 940	1 470	<b>47 698</b>	13 675	1 320	303	2 102	409
November	45 238	13 639	8 695	1 856	<b>53 933</b>	15 495	1 497	356	2 870	558
December	45 960	13 787	8 386	1 762	<b>54 346</b>	15 549	1 627	411	2 480	475
SEASONALLY ADJUSTED										
<b>2009</b>										
December	46 434	13 661	6 741	1 422	<b>53 175</b>	15 083	1 025	225	2 047	496
<b>2010</b>										
January	43 408	12 990	6 426	1 356	<b>49 834</b>	14 346	987	222	1 955	451
February	42 737	12 512	5 948	1 258	<b>48 685</b>	13 770	953	210	1 568	363
March	41 635	12 153	5 664	1 189	<b>47 300</b>	13 342	1 018	229	1 484	350
April	40 078	12 028	5 840	1 221	<b>45 918</b>	13 249	1 132	244	1 550	351
May	41 437	12 185	6 135	1 228	<b>47 571</b>	13 413	1 064	240	1 879	379
June	40 450	12 162	5 891	1 215	<b>46 341</b>	13 376	1 016	241	1 727	373
July	41 052	12 353	6 072	1 239	<b>47 124</b>	13 593	1 077	246	1 792	368
August	41 600	12 419	6 127	1 266	<b>47 726</b>	13 685	1 105	255	1 866	379
September	42 252	12 581	6 240	1 224	<b>48 492</b>	13 805	1 150	271	1 950	356
October	42 442	12 677	6 966	1 486	<b>49 409</b>	14 163	1 331	300	2 172	425
November	42 341	12 619	8 282	1 812	<b>50 623</b>	14 431	1 440	336	2 784	557
December	43 878	13 096	7 827	1 673	<b>51 706</b>	14 768	1 578	394	2 413	475
TREND										
<b>2009</b>										
December	47 476	13 806	6 605	1 373	<b>54 081</b>	15 179	1 026	224	2 021	466
<b>2010</b>										
January	44 785	13 151	6 319	1 326	<b>51 105</b>	14 477	998	220	1 856	435
February	42 656	12 602	6 081	1 280	<b>48 737</b>	13 882	998	222	1 716	402
March	41 328	12 251	5 929	1 243	<b>47 257</b>	13 494	1 015	227	1 634	375
April	40 749	12 103	5 859	1 217	<b>46 608</b>	13 320	1 034	232	1 620	361
May	40 646	12 096	5 835	1 197	<b>46 480</b>	13 294	1 045	236	1 648	355
June	40 784	12 170	5 882	1 197	<b>46 665</b>	13 367	1 056	241	1 711	357
July	41 105	12 291	6 043	1 229	<b>47 148</b>	13 521	1 083	249	1 813	368
August	41 535	12 423	6 311	1 294	<b>47 846</b>	13 717	1 136	262	1 938	385
September	41 992	12 547	6 664	1 384	<b>48 657</b>	13 931	1 216	283	2 081	409
October	42 429	12 667	7 070	1 488	<b>49 499</b>	14 154	1 310	307	2 236	437
November	42 830	12 780	7 473	1 591	<b>50 303</b>	14 371	1 406	333	2 384	466
December	43 242	12 884	7 847	1 685	<b>51 089</b>	14 569	1 493	357	2 523	492

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

(b) Includes Permanent building societies and Wholesale lenders n.e.c..

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.		
	no.	value	no.	value	no.	value	no.	value	no.	value	
ORIGINAL (% change from previous month)											
<b>2009</b>											
December	-4.4	-2.7	5.1	7.6	<b>-3.3</b>	-1.8	-2.1	-5.0	-0.4	4.4	
<b>2010</b>											
January	-29.2	-29.3	-29.2	-30.3	<b>-29.2</b>	-29.4	-29.4	-27.2	-28.3	-32.9	
February	16.3	12.8	10.8	8.0	<b>15.6</b>	12.3	25.9	19.2	-4.3	-6.0	
March	16.6	19.3	12.0	15.4	<b>16.0</b>	18.9	30.7	32.9	10.2	12.0	
April	-16.7	-14.9	-11.6	-11.9	<b>-16.1</b>	-14.7	-18.3	-17.0	-3.7	-4.8	
May	9.5	7.8	13.7	13.3	<b>10.0</b>	8.3	13.8	17.3	13.7	9.5	
June	-1.3	-0.1	-0.7	1.2	<b>-1.2</b>	0.0	-6.3	-4.8	7.8	14.1	
July	-0.4	0.9	-1.3	-1.1	<b>-0.5</b>	0.7	1.8	1.7	-4.0	-6.0	
August	-0.2	-1.2	-1.2	-1.8	<b>-0.3</b>	-1.3	-3.1	-5.2	3.0	4.1	
September	0.1	-0.2	6.5	2.0	<b>0.9</b>	0.0	11.2	12.9	8.4	-4.4	
October	-2.9	-2.5	6.9	13.0	<b>-1.6</b>	-1.0	12.7	11.7	2.3	2.9	
November	11.0	11.7	25.3	26.3	<b>13.1</b>	13.3	13.4	17.7	36.5	36.2	
December	1.6	1.1	-3.6	-5.1	<b>0.8</b>	0.3	8.7	15.3	-13.6	-14.9	
SEASONALLY ADJUSTED (% change from previous month)											
<b>2009</b>											
December	-7.7	-5.4	-0.1	3.0	<b>-6.8</b>	-4.6	-4.3	-6.9	-4.6	-0.4	
<b>2010</b>											
January	-6.5	-4.9	-4.7	-4.7	<b>-6.3</b>	-4.9	-3.8	-1.3	-4.5	-9.1	
February	-1.5	-3.7	-7.4	-7.2	<b>-2.3</b>	-4.0	-3.4	-5.3	-19.8	-19.5	
March	-2.6	-2.9	-4.8	-5.5	<b>-2.8</b>	-3.1	6.8	9.1	-5.4	-3.4	
April	-3.7	-1.0	3.1	2.7	<b>-2.9</b>	-0.7	11.2	6.3	4.5	0.2	
May	3.4	1.3	5.1	0.5	<b>3.6</b>	1.2	-6.1	-1.4	21.3	8.1	
June	-2.4	-0.2	-4.0	-1.1	<b>-2.6</b>	-0.3	-4.5	0.4	-8.1	-1.7	
July	1.5	1.6	3.1	2.0	<b>1.7</b>	1.6	6.0	1.8	3.8	-1.4	
August	1.3	0.5	0.9	2.1	<b>1.3</b>	0.7	2.6	3.9	4.1	3.1	
September	1.6	1.3	1.9	-3.4	<b>1.6</b>	0.9	4.1	6.2	4.5	-6.1	
October	0.5	0.8	11.6	21.4	<b>1.9</b>	2.6	15.7	10.6	11.4	19.5	
November	-0.2	-0.5	18.9	22.0	<b>2.5</b>	1.9	8.2	12.0	28.2	30.9	
December	3.6	3.8	-5.5	-7.7	<b>2.1</b>	2.3	9.6	17.4	-13.3	-14.6	
TREND (% change from previous month)											
<b>2009</b>											
December	-5.7	-4.5	-4.1	-2.7	<b>-5.5</b>	-4.3	-6.4	-5.2	-6.6	-4.1	
<b>2010</b>											
January	-5.7	-4.7	-4.3	-3.4	<b>-5.5</b>	-4.6	-2.8	-1.6	-8.2	-6.6	
February	-4.8	-4.2	-3.8	-3.5	<b>-4.6</b>	-4.1	0.1	0.8	-7.5	-7.7	
March	-3.1	-2.8	-2.5	-2.9	<b>-3.0</b>	-2.8	1.7	2.1	-4.8	-6.6	
April	-1.4	-1.2	-1.2	-2.1	<b>-1.4</b>	-1.3	1.8	2.3	-0.9	-3.8	
May	-0.3	-0.1	-0.4	-1.6	<b>-0.3</b>	-0.2	1.1	2.0	1.7	-1.8	
June	0.3	0.6	0.8	0.0	<b>0.4</b>	0.5	1.1	1.9	3.8	0.6	
July	0.8	1.0	2.7	2.7	<b>1.0</b>	1.2	2.5	3.2	5.9	3.1	
August	1.0	1.1	4.4	5.3	<b>1.5</b>	1.5	4.9	5.5	6.9	4.8	
September	1.1	1.0	5.6	6.9	<b>1.7</b>	1.6	7.0	7.8	7.4	6.2	
October	1.0	1.0	6.1	7.5	<b>1.7</b>	1.6	7.8	8.7	7.5	6.9	
November	0.9	0.9	5.7	7.0	<b>1.6</b>	1.5	7.3	8.3	6.6	6.5	
December	1.0	0.8	5.0	5.9	<b>1.6</b>	1.4	6.2	7.2	5.8	5.6	

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

(b) Includes Permanent building societies and Wholesale lenders n.e.c..

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
<b>2009</b>									
December	16 003	14 504	11 046	4 662	7 135	1 069	429	1 085	<b>55 933</b>
<b>2010</b>									
January	10 870	10 385	7 999	3 288	5 202	779	333	748	<b>39 604</b>
February	12 826	11 924	9 350	3 604	5 907	855	402	905	<b>45 773</b>
March	15 701	13 330	11 111	4 134	6 357	987	445	1 048	<b>53 113</b>
April	13 178	11 851	8 617	3 511	5 307	891	344	865	<b>44 564</b>
May	14 850	13 181	9 313	3 879	5 597	921	367	912	<b>49 020</b>
June	14 305	13 331	9 282	3 729	5 619	865	350	952	<b>48 433</b>
July	14 595	13 222	9 217	3 726	5 334	842	298	950	<b>48 184</b>
August	14 470	13 248	8 948	3 715	5 506	872	340	929	<b>48 028</b>
September	14 600	12 968	9 256	3 741	5 666	872	387	966	<b>48 456</b>
October	14 108	13 165	9 243	3 512	5 509	873	293	995	<b>47 698</b>
November	16 507	14 371	10 324	4 182	6 146	921	341	1 141	<b>53 933</b>
December	16 719	15 073	9 858	4 182	6 074	994	360	1 086	<b>54 346</b>
SEASONALLY ADJUSTED (b)									
<b>2009</b>									
December	15 453	13 316	10 834	4 314	6 845	1 001	395	1 040	<b>53 175</b>
<b>2010</b>									
January	14 453	12 722	9 861	4 023	6 124	913	425	982	<b>49 834</b>
February	13 841	12 901	9 533	3 689	6 260	870	409	969	<b>48 685</b>
March	13 502	12 473	9 373	3 632	5 833	851	378	924	<b>47 300</b>
April	13 390	12 240	9 076	3 672	5 689	892	349	920	<b>45 918</b>
May	14 185	12 675	9 343	3 831	5 511	894	362	905	<b>47 571</b>
June	13 566	12 711	9 039	3 649	5 389	864	342	902	<b>46 341</b>
July	14 172	12 903	9 231	3 693	5 321	883	320	937	<b>47 124</b>
August	14 393	13 145	9 141	3 733	5 348	885	368	924	<b>47 726</b>
September	14 702	13 025	9 130	3 782	5 623	901	372	949	<b>48 492</b>
October	14 886	13 392	9 446	3 763	5 623	902	298	991	<b>49 409</b>
November	15 339	13 663	9 604	3 854	5 742	884	320	1 031	<b>50 623</b>
December	16 077	14 113	9 795	3 864	5 793	927	324	1 053	<b>51 706</b>
TREND (b)									
<b>2009</b>									
December	15 736	13 585	10 903	4 334	6 831	1 011	429	1 032	<b>54 081</b>
<b>2010</b>									
January	14 741	13 072	10 194	4 036	6 483	948	411	998	<b>51 105</b>
February	14 012	12 689	9 652	3 822	6 140	897	393	962	<b>48 737</b>
March	13 622	12 495	9 322	3 704	5 852	870	376	936	<b>47 257</b>
April	13 541	12 474	9 169	3 663	5 648	865	364	918	<b>46 608</b>
May	13 642	12 554	9 115	3 666	5 504	871	355	908	<b>46 480</b>
June	13 835	12 678	9 106	3 688	5 417	877	348	909	<b>46 665</b>
July	14 092	12 841	9 137	3 716	5 400	884	345	920	<b>47 148</b>
August	14 385	13 033	9 201	3 740	5 446	888	343	939	<b>47 846</b>
September	14 702	13 236	9 296	3 763	5 526	892	338	963	<b>48 657</b>
October	15 036	13 442	9 411	3 792	5 613	898	332	989	<b>49 499</b>
November	15 359	13 645	9 530	3 820	5 697	904	326	1 014	<b>50 303</b>
December	15 682	13 835	9 657	3 854	5 773	910	321	1 036	<b>51 089</b>

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

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

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

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<b>Australia</b>
<i>Month</i>	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
<b>2009</b>									
December	-7.3	3.2	-6.5	-1.4	-3.2	1.4	-2.5	-2.7	<b>-3.3</b>
<b>2010</b>									
January	-32.1	-28.4	-27.6	-29.5	-27.1	-27.1	-22.4	-31.1	<b>-29.2</b>
February	18.0	14.8	16.9	9.6	13.6	9.8	20.7	21.0	<b>15.6</b>
March	22.4	11.8	18.8	14.7	7.6	15.4	10.7	15.8	<b>16.0</b>
April	-16.1	-11.1	-22.4	-15.1	-16.5	-9.7	-22.7	-17.5	<b>-16.1</b>
May	12.7	11.2	8.1	10.5	5.5	3.4	6.7	5.4	<b>10.0</b>
June	-3.7	1.1	-0.3	-3.9	0.4	-6.1	-4.6	4.4	<b>-1.2</b>
July	2.0	-0.8	-0.7	-0.1	-5.1	-2.7	-14.9	-0.2	<b>-0.5</b>
August	-0.9	0.2	-2.9	-0.3	3.2	3.6	14.1	-2.2	<b>-0.3</b>
September	0.9	-2.1	3.4	0.7	2.9	0.0	13.8	4.0	<b>0.9</b>
October	-3.4	1.5	-0.1	-6.1	-2.8	0.1	-24.3	3.0	<b>-1.6</b>
November	17.0	9.2	11.7	19.1	11.6	5.5	16.4	14.7	<b>13.1</b>
December	1.3	4.9	-4.5	0.0	-1.2	7.9	5.6	-4.8	<b>0.8</b>
SEASONALLY ADJUSTED (% change from previous month)									
<b>2009</b>									
December	-8.1	-5.8	-6.3	-5.9	-4.3	-5.7	-7.2	-3.2	<b>-6.8</b>
<b>2010</b>									
January	-6.5	-4.5	-9.0	-6.8	-10.5	-8.8	7.5	-5.6	<b>-6.3</b>
February	-4.2	1.4	-3.3	-8.3	2.2	-4.7	-3.6	-1.2	<b>-2.3</b>
March	-2.5	-3.3	-1.7	-1.5	-6.8	-2.2	-7.6	-4.7	<b>-2.8</b>
April	-0.8	-1.9	-3.2	1.1	-2.5	4.8	-7.6	-0.4	<b>-2.9</b>
May	5.9	3.6	2.9	4.4	-3.1	0.2	3.5	-1.7	<b>3.6</b>
June	-4.4	0.3	-3.3	-4.8	-2.2	-3.4	-5.3	-0.3	<b>-2.6</b>
July	4.5	1.5	2.1	1.2	-1.3	2.2	-6.5	3.9	<b>1.7</b>
August	1.6	1.9	-1.0	1.1	0.5	0.3	15.0	-1.4	<b>1.3</b>
September	2.1	-0.9	-0.1	1.3	5.1	1.7	1.1	2.7	<b>1.6</b>
October	1.3	2.8	3.5	-0.5	0.0	0.1	-19.9	4.5	<b>1.9</b>
November	3.0	2.0	1.7	2.4	2.1	-1.9	7.6	4.0	<b>2.5</b>
December	4.8	3.3	2.0	0.3	0.9	4.8	1.0	2.1	<b>2.1</b>
TREND (% change from previous month)									
<b>2009</b>									
December	-6.6	-3.9	-6.7	-7.3	-4.3	-6.5	-4.2	-2.6	<b>-5.5</b>
<b>2010</b>									
January	-6.3	-3.8	-6.5	-6.9	-5.1	-6.2	-4.2	-3.4	<b>-5.5</b>
February	-4.9	-2.9	-5.3	-5.3	-5.3	-5.3	-4.3	-3.5	<b>-4.6</b>
March	-2.8	-1.5	-3.4	-3.1	-4.7	-3.1	-4.3	-2.7	<b>-3.0</b>
April	-0.6	-0.2	-1.6	-1.1	-3.5	-0.6	-3.3	-2.0	<b>-1.4</b>
May	0.7	0.6	-0.6	0.1	-2.5	0.7	-2.4	-1.0	<b>-0.3</b>
June	1.4	1.0	-0.1	0.6	-1.6	0.8	-1.9	0.0	<b>0.4</b>
July	1.9	1.3	0.3	0.8	-0.3	0.7	-1.0	1.2	<b>1.0</b>
August	2.1	1.5	0.7	0.6	0.8	0.5	-0.7	2.1	<b>1.5</b>
September	2.2	1.6	1.0	0.6	1.5	0.5	-1.3	2.6	<b>1.7</b>
October	2.3	1.6	1.2	0.8	1.6	0.6	-1.8	2.7	<b>1.7</b>
November	2.1	1.5	1.3	0.7	1.5	0.7	-1.9	2.6	<b>1.6</b>
December	2.1	1.4	1.3	0.9	1.3	0.7	-1.5	2.2	<b>1.6</b>

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

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
<b>2009</b>									
December	5 016	4 051	3 136	1 031	2 068	207	130	311	<b>15 952</b>
<b>2010</b>									
January	3 292	2 976	2 259	735	1 553	162	83	204	<b>11 264</b>
February	3 739	3 249	2 634	778	1 717	169	118	250	<b>12 655</b>
March	4 780	3 740	3 136	942	1 852	191	125	284	<b>15 051</b>
April	4 184	3 342	2 449	806	1 549	173	101	239	<b>12 842</b>
May	4 614	3 726	2 562	882	1 587	177	108	246	<b>13 902</b>
June	4 495	3 872	2 593	827	1 611	164	93	245	<b>13 900</b>
July	4 597	3 921	2 583	861	1 525	160	80	267	<b>13 994</b>
August	4 451	3 912	2 515	850	1 573	170	93	253	<b>13 816</b>
September	4 546	3 698	2 589	836	1 602	164	115	265	<b>13 815</b>
October	4 443	3 816	2 554	806	1 539	165	83	269	<b>13 675</b>
November	5 242	4 106	2 850	976	1 738	171	104	308	<b>15 495</b>
December	5 330	4 332	2 674	957	1 682	179	101	295	<b>15 549</b>
SEASONALLY ADJUSTED (b)									
<b>2009</b>									
December	4 760	3 688	3 023	949	1 985	199	119	284	<b>15 083</b>
<b>2010</b>									
January	4 511	3 634	2 834	884	1 880	184	113	277	<b>14 346</b>
February	4 238	3 593	2 705	812	1 817	168	123	268	<b>13 770</b>
March	4 171	3 546	2 662	833	1 690	162	104	245	<b>13 342</b>
April	4 214	3 529	2 552	838	1 660	170	102	246	<b>13 249</b>
May	4 291	3 598	2 587	873	1 568	172	106	246	<b>13 413</b>
June	4 270	3 679	2 541	818	1 544	169	95	238	<b>13 376</b>
July	4 422	3 785	2 584	847	1 488	170	83	263	<b>13 593</b>
August	4 442	3 842	2 551	849	1 517	175	96	260	<b>13 685</b>
September	4 568	3 667	2 555	853	1 583	172	111	267	<b>13 805</b>
October	4 654	3 852	2 582	856	1 574	170	87	265	<b>14 163</b>
November	4 814	3 906	2 635	900	1 627	165	95	276	<b>14 431</b>
December	5 033	4 023	2 646	876	1 633	168	91	272	<b>14 768</b>
TREND (b)									
<b>2009</b>									
December	4 801	3 736	3 040	940	2 011	198	122	284	<b>15 179</b>
<b>2010</b>									
January	4 542	3 651	2 877	889	1 913	186	117	274	<b>14 477</b>
February	4 340	3 585	2 741	854	1 808	175	113	263	<b>13 882</b>
March	4 227	3 560	2 645	836	1 713	169	108	254	<b>13 494</b>
April	4 201	3 577	2 589	832	1 636	167	103	248	<b>13 320</b>
May	4 230	3 616	2 561	834	1 578	168	99	246	<b>13 294</b>
June	4 291	3 665	2 550	839	1 540	169	97	248	<b>13 367</b>
July	4 376	3 716	2 553	845	1 528	171	95	253	<b>13 521</b>
August	4 474	3 764	2 563	850	1 536	171	95	259	<b>13 717</b>
September	4 580	3 809	2 577	857	1 556	170	95	265	<b>13 931</b>
October	4 694	3 854	2 593	866	1 580	170	95	269	<b>14 154</b>
November	4 804	3 900	2 610	874	1 604	169	94	272	<b>14 371</b>
December	4 906	3 941	2 628	883	1 626	168	94	275	<b>14 569</b>

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

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

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

<i>Month</i>	<i>Commitments excluding refinancing of established dwellings(a)</i>	<i>Refinancing of established dwellings(b)</i>	<i>Alterations and additions</i>	<b>Total</b>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(c)</i>	<i>Commitments not advanced at end of month(c)</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2009</b>							
December	12 433	3 519	433	<b>16 385</b>	15 971	1 096	47 624
<b>2010</b>							
January	8 837	2 427	317	<b>11 581</b>	11 682	821	46 707
February	9 788	2 867	407	<b>13 062</b>	11 537	926	47 307
March	11 457	3 594	467	<b>15 518</b>	13 636	1 082	48 109
April	10 011	2 830	397	<b>13 238</b>	13 384	1 047	46 917
May	10 708	3 194	422	<b>14 324</b>	13 008	1 092	47 142
June	10 512	3 388	403	<b>14 302</b>	13 582	1 109	46 753
July	10 516	3 477	377	<b>14 371</b>	12 909	1 015	47 200
August	10 218	3 598	373	<b>14 189</b>	12 763	1 080	47 203
September	10 258	3 556	401	<b>14 216</b>	12 801	1 070	47 549
October	10 180	3 495	416	<b>14 091</b>	12 492	1 014	48 135
November	11 520	3 975	424	<b>15 920</b>	14 008	1 171	48 876
December	11 270	4 279	413	<b>15 962</b>	14 891	1 190	48 757

(a) Excludes alterations and additions.

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

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



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

Month	FIRST HOME BUYERS			FIXED RATE LOANS (2 YEARS OR LONGER) (b)			ALL DWELLINGS FINANCED
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
<b>2009</b>							
December	12 025	21.5	289.7	1 748	3.1	221.7	285.2
<b>2010</b>							
January	8 309	21.0	282.5	1 042	2.6	214.3	284.4
February	8 504	18.6	281.6	1 010	2.2	213.5	276.5
March	8 708	16.4	284.5	1 174	2.2	227.7	283.4
April	7 532	16.9	289.6	1 095	2.5	223.3	288.2
May	8 098	16.5	286.6	1 779	3.6	235.2	283.6
June	7 853	16.2	283.8	1 694	3.5	248.7	287.0
July	7 655	15.9	286.5	1 728	3.6	259.7	290.4
August	7 460	15.5	283.2	1 632	3.4	246.7	287.7
September	7 708	15.9	279.6	2 154	4.4	264.2	285.1
October	7 353	15.4	282.8	3 273	6.9	288.0	286.7
November	8 435	15.6	277.9	4 359	8.1	289.6	287.3
December	8 586	15.8	280.8	4 812	8.9	280.2	286.1

(a) Excludes alterations and additions.

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

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	<b>Total</b>	<i>Refinancing of established dwellings(c)</i>	<i>Total excluding refinancing</i>
.....						
NUMBER						
New South Wales	870	782	15 067	<b>16 719</b>	5 314	11 405
Victoria	1 678	976	12 419	<b>15 073</b>	5 084	9 989
Queensland	945	318	8 595	<b>9 858</b>	3 213	6 645
South Australia	342	115	3 725	<b>4 182</b>	1 268	2 914
Western Australia	1 001	229	4 844	<b>6 074</b>	2 016	4 058
Tasmania	111	21	862	<b>994</b>	287	707
Northern Territory	23	14	323	<b>360</b>	100	260
Australian Capital Territory	94	71	921	<b>1 086</b>	303	783
Total	5 064	2 526	46 756	<b>54 346</b>	17 585	36 761

.....						
VALUE (\$M)						
New South Wales	261	279	4 790	<b>5 330</b>	1 522	3 808
Victoria	452	329	3 550	<b>4 332</b>	1 194	3 137
Queensland	258	101	2 315	<b>2 674</b>	730	1 943
South Australia	87	30	840	<b>957</b>	239	718
Western Australia	255	75	1 352	<b>1 682</b>	471	1 211
Tasmania	16	4	158	<b>179</b>	36	143
Northern Territory	7	4	89	<b>101</b>	24	77
Australian Capital Territory	22	22	251	<b>295</b>	62	232
Total	1 360	844	13 346	<b>15 549</b>	4 279	11 270

.....						
AVERAGE LOAN SIZE (\$'000)						
New South Wales	300.0	356.5	317.9	<b>318.8</b>	286.4	333.9
Victoria	269.5	337.6	285.9	<b>287.4</b>	234.9	314.1
Queensland	273.3	316.6	269.3	<b>271.2</b>	227.2	292.5
South Australia	255.1	261.8	225.4	<b>228.8</b>	188.6	246.3
Western Australia	255.1	326.3	279.1	<b>277.0</b>	233.7	298.4
Tasmania	147.8	204.2	183.8	<b>180.2</b>	125.9	202.3
Northern Territory	311.0	296.1	277.0	<b>279.9</b>	242.1	294.4
Australian Capital Territory	233.7	303.1	272.9	<b>271.5</b>	205.8	296.9
Total	268.5	334.0	285.4	<b>286.1</b>	243.4	306.6

(a) Excludes alterations and additions.

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

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

Month	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING(b)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings(c)	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale(d)	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
<b>2009</b>								
December	1 730	827	3 519	9 876	395	5 936	736	<b>23 020</b>
<b>2010</b>								
January	1 235	505	2 427	7 097	298	4 543	449	<b>16 555</b>
February	1 430	606	2 867	7 752	323	5 163	503	<b>18 644</b>
March	1 535	730	3 594	9 193	423	6 340	696	<b>22 510</b>
April	1 297	643	2 830	8 071	368	5 709	632	<b>19 551</b>
May	1 366	727	3 194	8 615	701	6 298	781	<b>21 683</b>
June	1 405	750	3 388	8 357	412	6 981	945	<b>22 238</b>
July	1 373	727	3 477	8 417	506	5 849	589	<b>20 937</b>
August	1 377	673	3 598	8 168	472	5 364	754	<b>20 406</b>
September	1 357	691	3 556	8 210	508	5 501	639	<b>20 462</b>
October	1 264	757	3 495	8 159	432	5 291	714	<b>20 114</b>
November	1 444	911	3 975	9 165	390	5 964	558	<b>22 407</b>
December	1 360	844	4 279	9 066	437	5 928	688	<b>22 602</b>
SEASONALLY ADJUSTED								
<b>2009</b>								
December	1 693	755	3 279	9 356	361	5 804	695	<b>21 943</b>
<b>2010</b>								
January	1 634	675	3 161	8 875	408	5 849	625	<b>21 227</b>
February	1 607	678	3 088	8 397	396	5 811	626	<b>20 603</b>
March	1 424	662	3 191	8 066	402	5 804	743	<b>20 291</b>
April	1 366	678	2 975	8 230	444	5 906	727	<b>20 326</b>
May	1 319	685	3 132	8 276	561	5 901	763	<b>20 638</b>
June	1 273	686	3 164	8 253	336	5 914	631	<b>20 257</b>
July	1 294	678	3 377	8 244	429	5 780	612	<b>20 412</b>
August	1 301	680	3 483	8 220	497	5 346	682	<b>20 210</b>
September	1 308	683	3 560	8 254	470	5 553	636	<b>20 463</b>
October	1 275	778	3 647	8 463	430	5 611	713	<b>20 918</b>
November	1 376	855	3 757	8 443	483	5 594	545	<b>21 053</b>
December	1 365	759	3 990	8 655	406	5 760	652	<b>21 587</b>
TREND								
<b>2009</b>								
December	1 726	722	3 329	9 402	390	5 882	635	<b>22 087</b>
<b>2010</b>								
January	1 649	699	3 214	8 915	399	5 860	661	<b>21 397</b>
February	1 554	683	3 123	8 522	409	5 857	685	<b>20 833</b>
March	1 460	675	3 074	8 284	423	5 869	701	<b>20 487</b>
April	1 385	672	3 080	8 183	436	5 871	703	<b>20 331</b>
May	1 330	670	3 132	8 162	443	5 845	698	<b>20 281</b>
June	1 295	673	3 215	8 184	449	5 782	686	<b>20 283</b>
July	1 284	684	3 322	8 230	451	5 700	669	<b>20 340</b>
August	1 292	703	3 444	8 279	453	5 627	653	<b>20 449</b>
September	1 305	727	3 567	8 332	453	5 585	644	<b>20 613</b>
October	1 320	754	3 682	8 398	453	5 578	638	<b>20 822</b>
November	1 336	778	3 787	8 470	449	5 593	632	<b>21 045</b>
December	1 352	799	3 878	8 541	453	5 620	632	<b>21 274</b>

(a) Excludes alterations and additions.

(b) Excludes revolving credit.

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

(d) Includes refinancing (see Glossary).

Month	Banks(a)	Permanent Building Societies(a)	Credit Co-operatives(a)	Total Authorised Deposit-taking Institutions (ADIs)(a)	Securitisation Vehicles(b)	Other Lenders(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>OWNER-OCCUPIED HOUSING</b>							
<b>2009</b>							
December	628 920	11 744	27 914	668 578	na	na	na
<b>2010</b>							
January	633 265	11 838	28 066	673 169	na	na	na
February	639 238	11 890	27 204	678 332	na	na	na
March	645 494	11 852	27 309	684 655	na	na	na
April	650 741	11 932	27 615	690 288	na	na	na
May	657 373	12 052	27 711	697 136	na	na	na
June	663 829	12 165	27 580	703 574	na	na	na
July	668 050	12 274	27 605	707 929	na	na	na
August	672 701	12 307	27 486	712 494	na	na	na
September	675 504	12 597	27 757	715 858	na	na	na
October	680 362	12 692	28 015	721 069	na	na	na
November	686 197	12 820	28 762	727 779	na	na	na
December	692 272	12 742	28 573	733 587	na	na	na
<b>INVESTMENT HOUSING</b>							
<b>2009</b>							
December	277 456	3 623	4 528	285 607	na	na	na
<b>2010</b>							
January	279 395	3 629	4 601	287 625	na	na	na
February	281 975	3 655	5 597	291 227	na	na	na
March	285 196	3 616	5 651	294 463	na	na	na
April	288 152	3 655	5 634	297 441	na	na	na
May	291 403	3 691	5 766	300 860	na	na	na
June	295 277	3 715	5 970	304 962	na	na	na
July	296 957	3 750	6 183	306 890	na	na	na
August	299 513	3 785	6 303	309 601	na	na	na
September	301 232	3 870	6 144	311 246	na	na	na
October	303 198	3 887	6 200	313 285	na	na	na
November	305 551	3 920	6 108	315 579	na	na	na
December	307 397	3 895	6 178	317 470	na	na	na
<b>ALL RESIDENTIAL HOUSING</b>							
<b>2009</b>							
December	906 376	15 367	32 442	954 185	119 997	13 904	1 088 086
<b>2010</b>							
January	912 660	15 467	32 667	960 794	na	na	na
February	921 213	15 545	32 801	969 559	na	na	na
March	930 690	15 468	32 960	979 118	117 525	13 719	1 110 362
April	938 893	15 587	33 249	987 729	na	na	na
May	948 776	15 743	33 477	997 996	na	na	na
June	959 106	15 880	33 550	1 008 536	112 325	13 516	1 134 377
July	965 007	16 024	33 788	1 014 819	na	na	na
August	972 214	16 092	33 789	1 022 095	na	na	na
September	976 736	16 467	33 901	1 027 104	108 990	13 790	1 149 884
October	983 560	16 579	34 215	1 034 354	na	na	na
November	991 748	16 740	34 870	1 043 358	na	na	na
December	999 669	16 637	34 751	1 051 057	nya	nya	nya

na not available

(a) Source APRA.

nya not yet available

(b) Source ABS quarterly collections.

## WHAT IF...? REVISIONS TO TREND ESTIMATES

### EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

#### SENSITIVITY ANALYSIS

Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

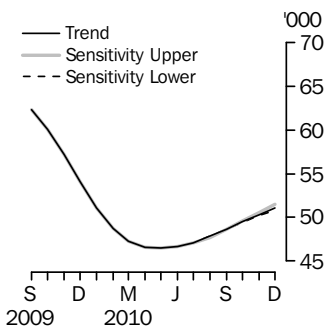
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The January 2011 seasonally adjusted estimate of the number of dwelling commitments is higher than the December 2010 seasonally adjusted estimate by 2.4%.

2 The January 2011 seasonally adjusted estimate of the number of dwelling commitments is lower than the December 2010 seasonally adjusted estimate by 2.4%.

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

### NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.4% on this month</i>		<i>(2) falls by 2.4% on this month</i>	
	no.	% change	no.	% change	no.	% change
June 2010	46 665	0.4	46 665	0.4	46 665	0.4
July 2010	47 148	1.0	47 088	0.9	47 134	1.0
August 2010	47 846	1.5	47 761	1.4	47 841	1.5
September 2010	48 657	1.7	48 622	1.8	48 663	1.7
October 2010	49 499	1.7	49 576	2.0	49 470	1.7
November 2010	50 303	1.6	50 561	2.0	50 209	1.5
December 2010	51 089	1.6	51 504	1.9	50 840	1.3

## EXPLANATORY NOTES

### INTRODUCTION

**1** This publication presents statistics on housing finance commitments made by significant lenders. This includes secured finance commitments for the construction or purchase of owner occupied dwellings and finance commitments for the construction or purchase of dwellings for rent or resale (investment housing). Also included are the outstanding values of housing loan assets to individuals held by lenders at the end of each reference month.

### SCOPE

**2** Finance commitments made by the following types of lenders are included:

- Banks
- Permanent building societies
- Credit unions/cooperative credit societies
- Life or general insurance companies
- General government enterprises
- Superannuation funds
- Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
- Registered Financial Corporations (RFCs).

**3** All lending commitments are classified to the lender type which is (or will be) the legal lender on the corresponding loan contract. Commitments are published for two broad groupings of lender type: Banks and Non-Banks; the Non-Bank grouping also has the components Permanent Building Societies and Wholesale Lenders n.e.c. published.

**4** Housing loan outstandings are classified to the following lender types: Banks; Permanent Building societies; Credit unions/cooperative credit societies; Securitisation vehicles; and Other lenders n.e.c.. The first three of these types are components of the grouping Authorised Deposit-taking Institutions (ADIs). Loan outstandings for the ADI lender types are published monthly, and are classified by purpose (owner occupied housing or investment housing). All other institutions, including securitisation vehicles, are only available on a quarterly basis. The release of loan outstandings data for those lenders reporting on a quarterly basis will be lagged by one month – for example March outstandings for securitisation vehicles and other lenders n.e.c. will be released from the April publication onwards.

### COVERAGE

**5** The statistics of housing finance commitments cover all banks and permanent building societies. The largest of the remaining lenders of secured housing finance for owner occupation are included so that, together with banks and building societies, at least 95% of the Australian total of finance commitments is covered, and at least 90% of each state total is covered. While many smaller contributors to the Non-Banks series are excluded under these coverage criteria, at least 70% of finance commitments by wholesale contributors are covered.

**6** An annual collection is conducted to maintain and update the survey coverage of housing finance commitments. New lenders are included as their lending for housing becomes sufficiently large.

**7** From June 2001, the collection of housing finance commitments covers all commitments by banks and permanent building societies, all other lenders providing funds of more than \$50m in 2000, and some additional smaller other lenders where necessary to maintain collection coverage (as specified in paragraph 5).

**8** The statistics of housing loan outstandings cover all lenders included in the scope of paragraph 2 that have been identified as holding residential loan assets on their balance sheet as at the end of a particular reference month.

## EXPLANATORY NOTES *continued*

### SOURCES

**9** For banks, credit cooperatives, building societies and RFCs, the statistics in this publication are currently derived from returns submitted to the Australian Prudential Regulation Authority (APRA). The *Financial Sector (Collection of Data) Act 2001* facilitates the collection of statistical data from the financial sector, with APRA established as the central point for collection of both prudential and statistical data. In October 2001, APRA implemented new reporting forms for building societies and credit cooperatives. New reporting forms were implemented for banks in March 2002, and for RFCs in March 2003. APRA commenced collecting loan commitments data from banks, credit cooperatives, building societies in July 2002 and from RFCs in March 2003.

**10** Housing finance commitments for owner occupied housing from banks, building societies and credit cooperatives are derived from form *ARF 392.0 Housing Finance* collected by APRA. Housing finance commitments for investor housing from these lenders are sourced from the *ARF 394.0 Personal Finance*. Housing finance commitments for RFCs are collected on the *RRF 392.0 Housing Finance* and *RRF 394.0 Personal Finance* for owner occupied housing and investor housing respectively.

**11** Statistics on loan outstandings in table 12 are sourced from banks on form *ARF 320.0 Statement of Financial Position (Domestic Books)* with lending by building societies and credit cooperatives derived from form *ARF 323.0: Statement of Financial Position (Licensed ADI)*. While building societies and credit cooperatives with total assets greater than or equal to \$50 million are required to report this APRA return on a monthly basis, those institutions with total assets less than this threshold are only required to submit this return on a quarterly basis. An undercoverage adjustment is made in deriving table 12 in the two months between the last month in the quarter to derive estimates for the complete population on a monthly basis.

**12** Electronic versions of the forms and instructions for ADIs are available on the APRA web site at <<http://www.apra.gov.au/Statistics/Basel-II-reporting-forms-and-instructions-for-all-ADIs.cfm>>. For RFCs, these are available at: <<http://www.apra.gov.au/rfc/>>.

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

### REVISIONS

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

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

### WHOLESALE LENDERS

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

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

## EXPLANATORY NOTES *continued*

### WHOLESALE LENDERS *continued*

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

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

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

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

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

### SEASONAL ADJUSTMENT

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

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

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

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



## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

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

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

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

**28** Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for 79% of the series in this publication. The ARIMA model is assessed as part of the annual reanalysis. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

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

### TREND ESTIMATES

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

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

## EXPLANATORY NOTES *continued*

### EFFECTS OF ROUNDING

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

### ABS DATA AVAILABLE ON REQUEST

**33** Estimates for months prior to those shown in this publication and more detailed series are available in spreadsheet format from the ABS web site – see listing on pages 3 and 4. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

### RELATED PRODUCTS

**34** Other ABS publications which may be of interest are outlined below. Please note, older publications may no longer be available through ABS bookshops but are available through ABS libraries. All publications released from 1998 onwards are available on the ABS web site <<http://www.abs.gov.au>>:

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

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

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

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

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

## GLOSSARY

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

## GLOSSARY *continued*

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







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*INTERNET*      **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

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