

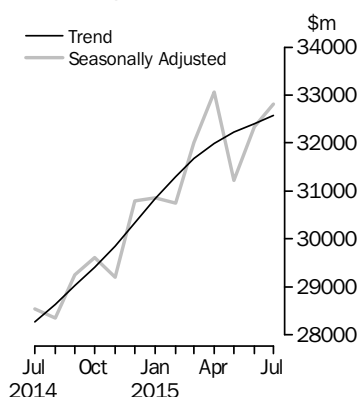
HOUSING FINANCE

AUSTRALIA

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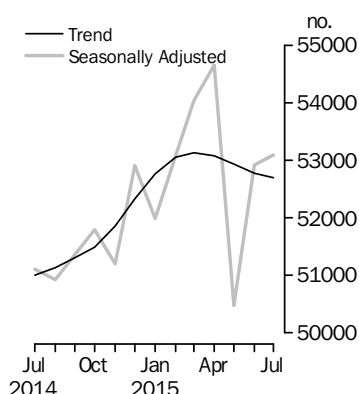
Value of dwelling commitments

Total dwellings



No. of dwelling commitments

Owner occupied housing



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Jul 2015	Jun 2015 to Jul 2015	Jul 2015	Jun 2015 to Jul 2015
VALUE OF DWELLING COMMITMENTS (a)(b)				
	\$m	% change	\$m	% change
Total dwellings	32 576	0.5	32 812	1.5
Owner occupied housing	18 861	0.8	19 226	2.2
Investment housing - fixed loans(c)	13 715	0.1	13 587	0.5

NUMBER OF DWELLING COMMITMENTS (a)(b)

	no.	% change	no.	% change
Owner occupied housing	52 696	-0.2	53 095	0.3
Construction of dwellings	5 571	-0.9	5 513	-0.9
Purchase of new dwellings	2 761	0.5	2 765	2.0
Purchase of established dwellings	44 365	-0.1	44 816	0.4

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

JULY 2015 COMPARED WITH JUNE 2015:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 0.5%. Owner occupied housing commitments rose 0.8% and investment housing commitments rose 0.1%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions rose 1.5%.

NUMBER OF DWELLING COMMITMENTS

JULY 2015 COMPARED WITH JUNE 2015:

- In trend terms, the number of commitments for owner occupied housing finance fell 0.2% in July 2015.
- In trend terms, the number of commitments for the construction of dwellings fell 0.9% and the number of commitments for the purchase of established dwellings fell 0.1%, while the number of commitments for the purchase of new dwellings rose 0.5%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 15.4% in July 2015 from 15.8% in June 2015.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
August 2015	9 October 2015
September 2015	10 November 2015
October 2015	9 December 2015
November 2015	15 January 2016
December 2015	12 February 2016
January 2016	9 March 2016

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REVISIONS

In this issue revisions have been made to the original series as a result of improved reporting of survey and administrative data, and updated first home buyer modelled estimates. These revisions have impacted on:

- First home buyers owner occupied housing for periods June 2013 to June 2015
- Owner occupied housing for periods June 2013 to June 2015
- Investment housing for periods September 2013 to June 2015
- Housing loan outstandings to households; owner-occupied and investment housing: for periods from July 2013 to June 2015

These revisions include improved reporting of housing loans outstanding by a significant lender from July 2014. This resulted in series breaks being applied to the following series at July 2014 in Table 12:

- Banks' housing loan outstandings to owner occupiers and investors
- Total Authorised Deposit-taking Institutions' loan outstandings to owner occupiers and investors.

Periods prior to July 2014 are likely to be subject to future revisions and will be published in future issues of this publication.

FIRST HOME BUYERS

Monthly First Home Buyer Statistics will be subject to future revision, as the modelled component is adjusted to reflect improved reporting by lenders. Information relating to changes to the method of estimating loans to first home buyers, introduced from the December 2014 issue can be found under the First Home Buyers web page and on Page 5 of the PDF.

PRIVACY

The ABS Privacy Policy outlines how the ABS will handle any personal information that you provide to the ABS.

David W. Kalisch
Australian Statistician

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TIME SERIES DATA

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)

9a. Housing finance commitments (Owner Occupation), By Type of Buyer and Loan: Australia, Original

9b. Housing finance commitments (Owner Occupation), By Type of Buyer and Loan: State, Original

10a. Housing finance commitments (Owner Occupation), By Purpose: State, Original (Number)

10b. Housing finance commitments (Owner Occupation), By Purpose: State, Original (\$000)

10c. Housing finance commitments (Owner Occupation), By Purpose: State, Original (Average Loan Size - \$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

FIRST HOME BUYERS

FIRST HOME BUYERS

From the December 2014 issue, the ABS changed its method of estimating loans to first home buyers by adjusting for under-reporting by some lenders that only report on those buyers receiving a first home owner grant. Data on first home buyers are collected by the Australian Prudential Regulation Authority (APRA) under the *Financial Sector (Collection of Data) Act 2001*. The ABS and APRA continue to work with lenders to ensure that loans to all first home buyers are identified in future, regardless of whether or not buyers receive a first home owner grant.

The model developed by the ABS for lenders who are under-reporting loans to first home buyers draws on the ratio of first home buyers to total loans for those lenders reporting correctly. The new estimation method will continue to be used in future releases. Monthly First Home Buyer Statistics are likely to be subject to future revision, as the modelled component is adjusted to reflect improved reporting by lenders.

The information paper *Changes to the method of estimating loan commitments to first home buyers* (cat. no. 5609.0.55.003), released on the ABS website on 4 February 2015, describes the new methodology and the extent of revisions to previously published estimates.

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

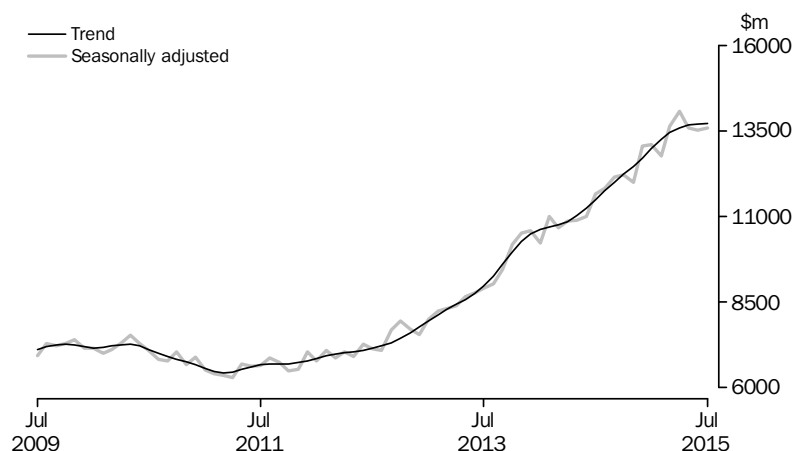
The total value of dwelling commitments excluding alterations and additions (trend) rose 0.5% in July 2015 compared with June 2015, while the seasonally adjusted series rose 1.5% in July 2015.

The total value of owner occupied housing commitments (trend) rose (up \$150m, 0.8%) in July 2015. Rises were recorded in commitments for the purchase of established dwellings (up \$143m, 0.9%) and commitments for the purchase of new dwellings (up \$24m, 2.2%), while a fall was recorded in commitments for the construction of dwellings (down \$17m, 1.0%). The seasonally adjusted series for the total value of owner occupied housing commitments rose 2.2% in July 2015.

The total value of investment housing commitments (trend) rose (up \$20m, 0.1%) in July 2015 compared with June 2015. Rises were recorded in commitments for the construction of dwellings for rent or resale (up \$45m, 4.3%) and commitments for the purchase of dwellings by others for rent or resale (up \$27m, 2.1%), while a fall was recorded in commitments for the purchase of dwellings by individuals for rent or resale (down \$53m, 0.5%). The seasonally adjusted series for the total value of investment housing commitments rose 0.5% in July 2015.

Further detail can be found in Tables 11, 1 and 2 on the downloads tab of this release and in the PDF.

INVESTMENT HOUSING - TOTAL

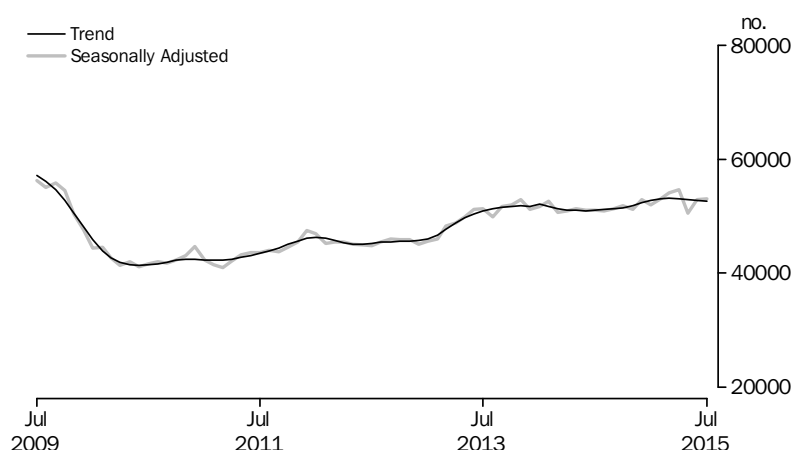


SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (trend) fell 0.2% in July 2015, following a fall of 0.3% in June 2015. Falls were recorded in commitments for the construction of dwellings (down 51, 0.9%) and purchase of established dwellings excluding refinancing (down 39, 0.1%), while rises were recorded in commitments for the purchase of new dwellings (up 15, 0.5%) and commitments for the refinancing of established dwellings (down 5, 0.0%). The seasonally adjusted series for the total number of owner occupied housing commitments rose 0.3% in July 2015.

Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.



Number of Owner Occupied Dwellings Financed - State

Between June 2015 and July 2015, the number of owner occupied housing commitments (trend) fell in Victoria (down 80, 0.6%), Western Australia (down 32, 0.5%), the Northern Territory (down 12, 3.7%), the Australian Capital Territory (down 11, 1.2%) and Tasmania (down 10, 1.1%), while rises were recorded in New South Wales (up 72, 0.4%), Queensland (up 12, 0.1%) and South Australia (up 2, 0.1%).

The seasonally adjusted estimates rose in New South Wales (up 216, 1.3%), Queensland (up 53, 0.5%), South Australia (up 38, 1.2%), Tasmania (up 20, 2.3%) and Western Australia (up 2, 0.0%), while falls were recorded in Victoria (down 139, 1.0%), the Australian Capital Territory (down 89, 9.9%) and the Northern Territory (down 52, 15.9%).

Further detail can be found in Tables 5 and 6 on the downloads tab of this release and in the PDF.

First Home Buyer Commitments

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 15.4% in July 2015 from 15.8% in June 2015. Between June 2015 and July 2015, the average loan size for first home buyers rose \$900 to \$341,200. The average loan size for all owner occupied housing commitments rose \$9,500 to \$364,400 for the same period.

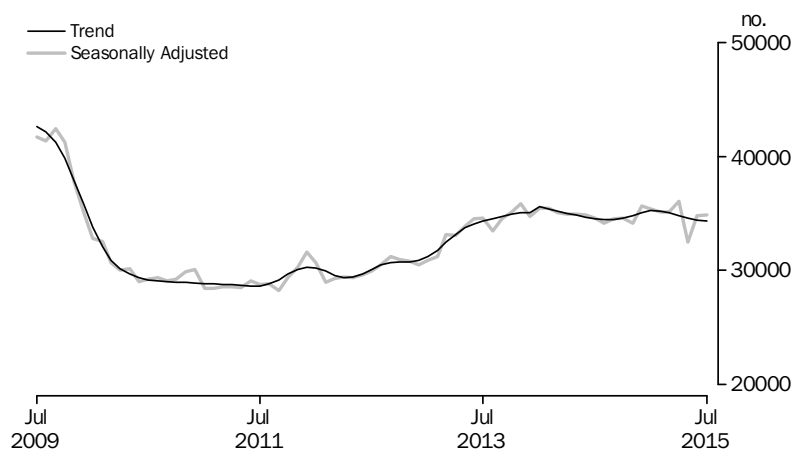
Further detail can be found in Table 9a on the downloads tab of this release and in Table 9 of the PDF.

SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed Excluding Refinancing

The number of owner occupied housing commitments excluding refinancing (trend) fell 0.2% in July 2015, following a fall of 0.5% in June 2015. The seasonally adjusted series rose 0.2% in July 2015, following a rise of 7.0% in June 2015.

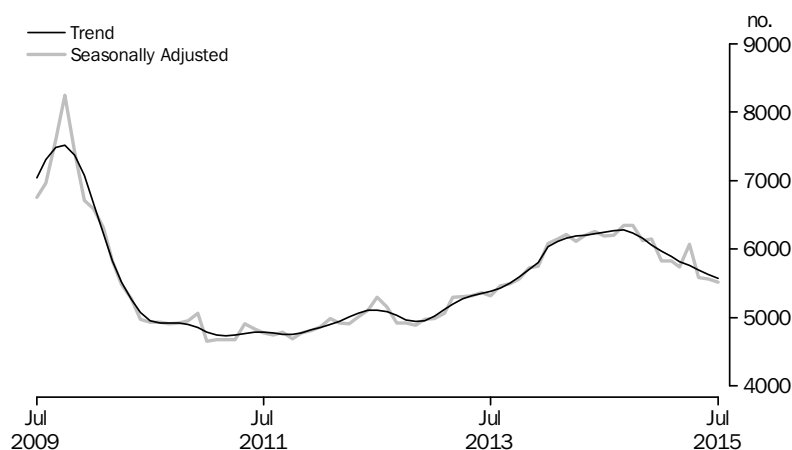
Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.



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

The number of finance commitments for the construction of dwellings for owner occupation (trend) fell 0.9% in July 2015, following a fall of 1.2% in June 2015. The seasonally adjusted series fell 0.9% in July 2015, following a fall of 0.4% in June 2015.

Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.

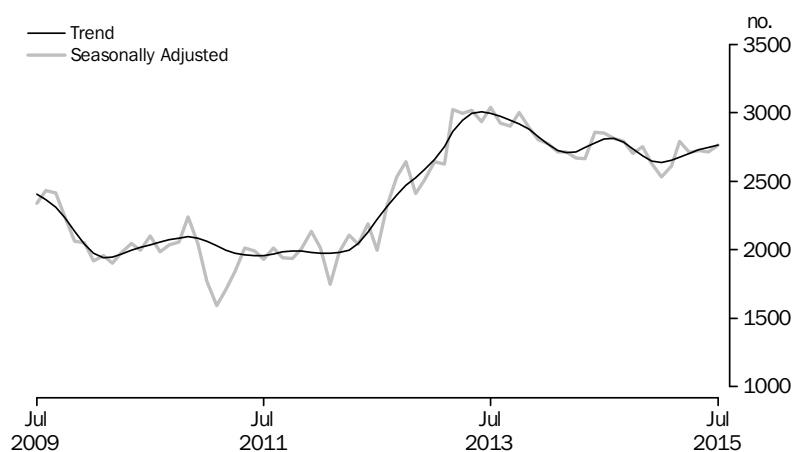


SUMMARY OF FINDINGS *continued*

Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 0.5% in July 2015, following a rise of 0.7% in June 2015. The seasonally adjusted series rose 2.0% in July 2015, after a fall of 0.4% in June 2015.

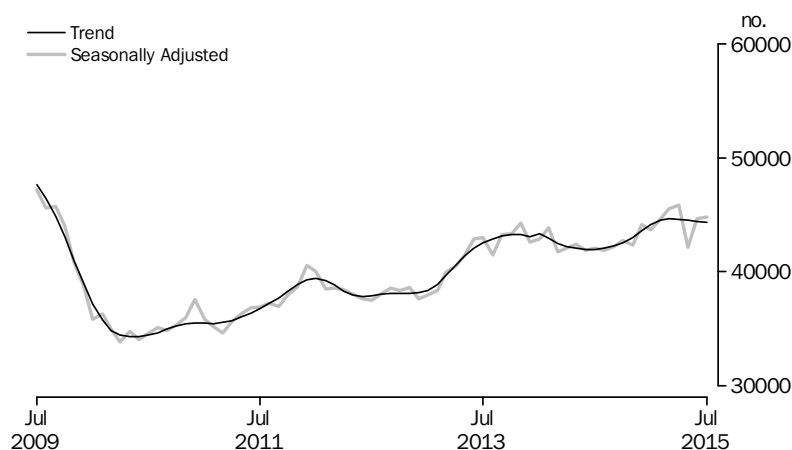
Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.



Purchase of established dwellings (including refinancing across lending institutions)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) fell 0.1% in July 2015, following a fall of 0.2% in June 2015. The seasonally adjusted series rose 0.4% in July 2015, following a rise of 5.9% in June 2015.

Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.

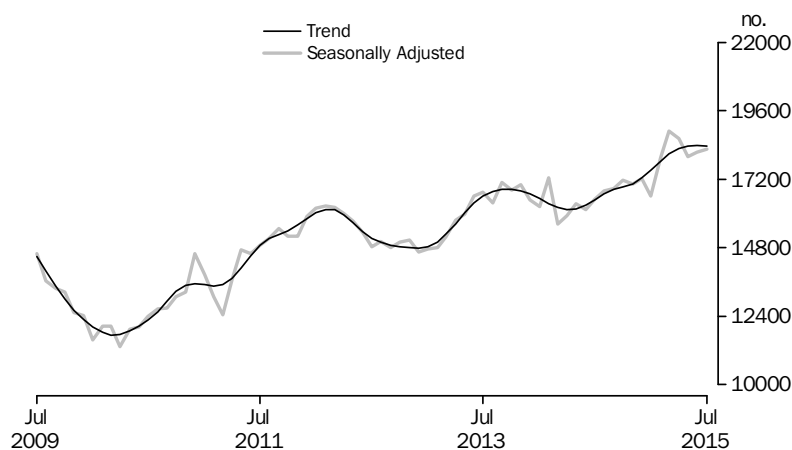


SUMMARY OF FINDINGS *continued*

Refinancing

The number of refinancing commitments for owner occupied housing (trend) was flat in July 2015, after a rise of 0.1% in June 2015. The seasonally adjusted series rose 0.6% in July 2015, following a rise of 0.9% in June 2015.

Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.

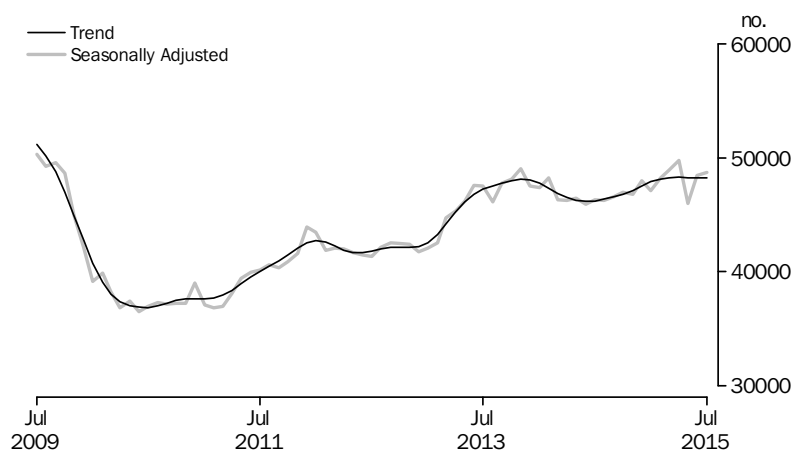


TYPE OF LENDER (OWNER OCCUPATION)

Banks

The number of commitments for owner occupied dwellings financed by banks (trend) was flat in July 2015, after a fall of 0.1% in June 2015. The seasonally adjusted series rose 0.4% in July 2015, following a rise of 5.5% in June 2015.

Further detail can be found in Tables 3 and 4 on the downloads tab of this release and in the PDF.

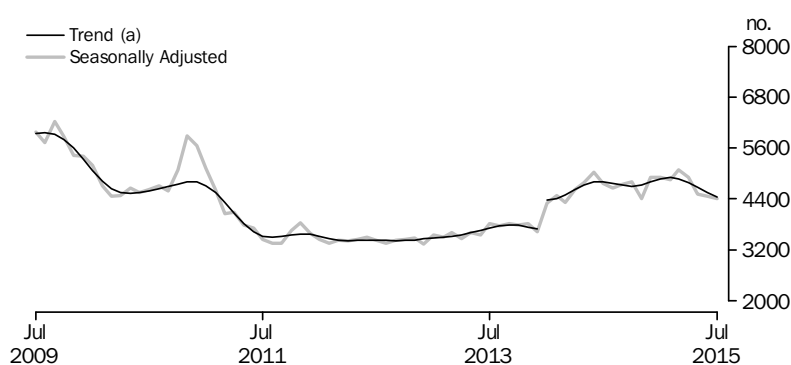


SUMMARY OF FINDINGS *continued*

Non-banks

The number of commitments for owner occupied dwellings financed by non-banks (trend) fell 2.3% in July 2015, following a fall of 2.6% in June 2015. The seasonally adjusted series fell 0.9% in July 2015, following a fall of 1.4% in June 2015. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) rose 0.3% in July 2015, after a fall of 1.0% in June 2015. The seasonally adjusted series fell 7.7% in July 2015, after a rise of 9.5% in June 2015.

Further detail can be found in Tables 3 and 4 on the downloads tab of this release and in the PDF.



(a) A correction has been applied to January 2014 for a break in the Non-Banks series due to a change in coverage. For more information, please refer to the Explanatory Notes, Coverage section.

HOUSING LOAN OUTSTANDINGS

At the end of July 2015, the value of outstanding housing loans financed by Authorised Deposit-taking Institutions (ADIs) was \$1,413,214m, up \$6,648m (0.5%) from the June 2015 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$3,731m (0.4%) to \$863,850m and investment housing loan outstandings financed by ADIs rose \$2,917m (0.5%) to \$549,364m.

Bank housing loan outstandings rose \$6,386m (0.5%) during July 2015 to reach a closing balance of \$1,366,913m. Owner occupied housing loan outstandings of banks rose \$3,563m (0.4%) to \$827,489m and investment housing loan outstandings of banks rose \$2,823m (0.5%) to \$539,424m.

Further detail can be found in Table 12 on the downloads tab of this release and in the PDF.

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												
2014												
July	6 769	1 974	2 995	1 018	43 972	14 873	53 736	17 865	17 492	5 421	36 244	12 443
August	6 226	1 744	2 719	954	41 190	13 476	50 135	16 174	16 425	4 940	33 710	11 234
September	6 678	1 899	2 841	958	43 702	14 682	53 221	17 540	17 652	5 462	35 569	12 078
October	6 699	1 975	2 871	1 025	46 082	15 777	55 652	18 776	18 331	5 735	37 321	13 040
November	5 798	1 709	2 867	1 038	42 539	14 776	51 204	17 524	16 862	5 339	34 342	12 185
December	6 190	1 854	2 973	1 071	46 794	16 106	55 957	19 031	17 785	5 577	38 172	13 454
2015												
January	4 514	1 354	2 003	716	36 098	12 515	42 615	14 585	13 582	4 299	29 033	10 286
February	5 243	1 558	2 372	853	39 893	13 374	47 508	15 784	16 251	5 274	31 257	10 510
March	5 959	1 766	2 892	1 046	48 147	16 480	56 998	19 292	20 047	6 446	36 951	12 845
April	5 640	1 701	2 564	954	43 015	15 116	51 219	17 771	17 704	5 818	33 515	11 953
May	6 026	1 803	2 736	1 011	43 865	15 523	52 627	18 338	18 242	6 001	34 385	12 336
June	6 247	1 892	2 832	1 065	46 366	16 722	55 445	19 678	19 244	6 470	36 201	13 209
July	6 021	1 814	2 911	1 183	47 320	17 499	56 252	20 496	19 523	6 725	36 729	13 771
SEASONALLY ADJUSTED												
2014												
July	6 190	1 782	2 853	970	42 067	14 120	51 109	16 873	16 504	5 048	34 605	11 824
August	6 199	1 749	2 816	996	41 905	13 798	50 919	16 543	16 784	5 010	34 135	11 533
September	6 341	1 809	2 792	960	42 227	14 334	51 361	17 104	16 861	5 205	34 500	11 898
October	6 349	1 878	2 704	945	42 730	14 577	51 783	17 400	17 158	5 351	34 625	12 049
November	6 123	1 801	2 750	983	42 331	14 411	51 203	17 195	17 046	5 362	34 158	11 833
December	6 143	1 822	2 629	939	44 131	14 982	52 903	17 743	17 226	5 430	35 677	12 313
2015												
January	5 820	1 763	2 533	904	43 636	15 096	51 990	17 763	16 610	5 340	35 380	12 424
February	5 830	1 758	2 607	957	44 646	15 269	53 083	17 984	17 945	5 878	35 139	12 106
March	5 736	1 717	2 789	996	45 505	15 666	54 031	18 379	18 886	6 014	35 144	12 365
April	6 069	1 793	2 710	1 012	45 877	16 190	54 657	18 994	18 614	6 187	36 043	12 807
May	5 585	1 687	2 724	1 002	42 168	14 949	50 477	17 638	17 983	5 964	32 493	11 674
June	5 562	1 671	2 712	1 033	44 650	16 109	52 924	18 813	18 144	6 044	34 780	12 769
July	5 513	1 646	2 765	1 119	44 816	16 460	53 095	19 226	18 256	6 242	34 839	12 983
TREND												
2014												
July	6 247	1 788	2 805	971	41 954	14 047	51 006	16 807	16 482	5 008	34 524	11 799
August	6 271	1 799	2 811	977	42 052	14 120	51 134	16 896	16 696	5 097	34 438	11 798
September	6 274	1 811	2 785	972	42 243	14 242	51 301	17 025	16 841	5 179	34 460	11 846
October	6 232	1 817	2 736	960	42 521	14 402	51 490	17 179	16 917	5 253	34 573	11 926
November	6 156	1 814	2 684	949	43 019	14 631	51 858	17 394	17 036	5 346	34 823	12 049
December	6 063	1 804	2 649	944	43 620	14 890	52 332	17 638	17 238	5 468	35 093	12 170
2015												
January	5 970	1 788	2 639	946	44 157	15 130	52 765	17 864	17 517	5 611	35 248	12 253
February	5 886	1 767	2 651	957	44 509	15 332	53 046	18 056	17 827	5 759	35 219	12 297
March	5 819	1 745	2 676	976	44 640	15 508	53 136	18 229	18 096	5 896	35 040	12 333
April	5 758	1 726	2 705	1 000	44 612	15 672	53 074	18 398	18 275	6 010	34 799	12 388
May	5 691	1 705	2 728	1 026	44 515	15 828	52 934	18 558	18 357	6 094	34 578	12 465
June	5 622	1 683	2 746	1 051	44 409	15 977	52 778	18 711	18 374	6 155	34 404	12 557
July	5 571	1 666	2 761	1 075	44 365	16 120	52 696	18 861	18 369	6 199	34 327	12 662

(a) Excludes alterations and additions.

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

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

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
2014												
July	1.5	1.9	4.4	1.8	5.6	5.9	5.0	5.2	5.8	7.2	4.7	4.4
August	-8.0	-11.7	-9.2	-6.2	-6.3	-9.4	-6.7	-9.5	-6.1	-8.9	-7.0	-9.7
September	7.3	8.9	4.5	0.4	6.1	9.0	6.2	8.4	7.5	10.6	5.5	7.5
October	0.3	4.0	1.1	6.9	5.4	7.5	4.6	7.0	3.8	5.0	4.9	8.0
November	-13.4	-13.4	-0.1	1.3	-7.7	-6.3	-8.0	-6.7	-8.0	-6.9	-8.0	-6.6
December	6.8	8.5	3.7	3.2	10.0	9.0	9.3	8.6	5.5	4.5	11.2	10.4
2015												
January	-27.1	-27.0	-32.6	-33.1	-22.9	-22.3	-23.8	-23.4	-23.6	-22.9	-23.9	-23.5
February	16.1	15.0	18.4	19.0	10.5	6.9	11.5	8.2	19.7	22.7	7.7	2.2
March	13.7	13.4	21.9	22.7	20.7	23.2	20.0	22.2	23.4	22.2	18.2	22.2
April	-5.4	-3.7	-11.3	-8.8	-10.7	-8.3	-10.1	-7.9	-11.7	-9.7	-9.3	-7.0
May	6.8	6.0	6.7	6.0	2.0	2.7	2.7	3.2	3.0	3.1	2.6	3.2
June	3.7	4.9	3.5	5.3	5.7	7.7	5.4	7.3	5.5	7.8	5.3	7.1
July	-3.6	-4.1	2.8	11.2	2.1	4.6	1.5	4.2	1.4	3.9	1.5	4.3
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2014												
July	-1.0	-1.2	-0.1	-2.0	0.5	0.3	0.2	0.0	2.2	2.5	-0.7	-1.1
August	0.1	-1.8	-1.3	2.6	-0.4	-2.3	-0.4	-2.0	1.7	-0.8	-1.4	-2.5
September	2.3	3.4	-0.8	-3.6	0.8	3.9	0.9	3.4	0.5	3.9	1.1	3.2
October	0.1	3.8	-3.2	-1.6	1.2	1.7	0.8	1.7	1.8	2.8	0.4	1.3
November	-3.6	-4.1	1.7	4.0	-0.9	-1.1	-1.1	-1.2	-0.7	0.2	-1.4	-1.8
December	0.3	1.1	-4.4	-4.4	4.3	4.0	3.3	3.2	1.1	1.3	4.4	4.1
2015												
January	-5.2	-3.2	-3.6	-3.7	-1.1	0.8	-1.7	0.1	-3.6	-1.7	-0.8	0.9
February	0.2	-0.3	2.9	5.8	2.3	1.1	2.1	1.2	8.0	10.1	-0.7	-2.6
March	-1.6	-2.3	7.0	4.1	1.9	2.6	1.8	2.2	5.2	2.3	0.0	2.1
April	5.8	4.4	-2.8	1.6	0.8	3.3	1.2	3.3	-1.4	2.9	2.6	3.6
May	-8.0	-5.9	0.5	-1.0	-8.1	-7.7	-7.6	-7.1	-3.4	-3.6	-9.8	-8.8
June	-0.4	-1.0	-0.4	3.0	5.9	7.8	4.8	6.7	0.9	1.3	7.0	9.4
July	-0.9	-1.5	2.0	8.4	0.4	2.2	0.3	2.2	0.6	3.3	0.2	1.7
TREND (% CHANGE FROM PREVIOUS MONTH)												
2014												
July	0.4	0.3	1.0	1.4	0.0	0.2	0.1	0.2	1.2	1.7	-0.5	-0.4
August	0.4	0.6	0.2	0.6	0.2	0.5	0.3	0.5	1.3	1.8	-0.2	0.0
September	0.0	0.7	-0.9	-0.5	0.5	0.9	0.3	0.8	0.9	1.6	0.1	0.4
October	-0.7	0.3	-1.7	-1.2	0.7	1.1	0.4	0.9	0.5	1.4	0.3	0.7
November	-1.2	-0.1	-1.9	-1.2	1.2	1.6	0.7	1.3	0.7	1.8	0.7	1.0
December	-1.5	-0.5	-1.3	-0.5	1.4	1.8	0.9	1.4	1.2	2.3	0.8	1.0
2015												
January	-1.5	-0.9	-0.4	0.2	1.2	1.6	0.8	1.3	1.6	2.6	0.4	0.7
February	-1.4	-1.2	0.5	1.1	0.8	1.3	0.5	1.1	1.8	2.6	-0.1	0.4
March	-1.1	-1.2	1.0	2.0	0.3	1.1	0.2	1.0	1.5	2.4	-0.5	0.3
April	-1.0	-1.1	1.1	2.5	-0.1	1.1	-0.1	0.9	1.0	1.9	-0.7	0.4
May	-1.2	-1.2	0.9	2.6	-0.2	1.0	-0.3	0.9	0.4	1.4	-0.6	0.6
June	-1.2	-1.3	0.7	2.5	-0.2	0.9	-0.3	0.8	0.1	1.0	-0.5	0.7
July	-0.9	-1.0	0.5	2.2	-0.1	0.9	-0.2	0.8	0.0	0.7	-0.2	0.8

(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										
2014										
July	48 720	16 485	5 016	1 380	53 736	17 865	930	225	1 516	491
August	45 748	14 948	4 387	1 226	50 135	16 174	754	183	1 276	415
September	48 359	16 175	4 862	1 365	53 221	17 540	936	233	1 129	355
October	50 464	17 311	5 188	1 464	55 652	18 776	1 176	301	1 058	359
November	46 631	16 223	4 573	1 301	51 204	17 524	1 170	297	800	253
December	50 889	17 565	5 068	1 467	55 957	19 031	1 250	330	1 282	443
2015										
January	38 533	13 412	4 082	1 173	42 615	14 585	832	202	1 151	390
February	42 992	14 488	4 516	1 296	47 508	15 784	893	217	1 164	389
March	51 636	17 770	5 362	1 521	56 998	19 292	1 153	290	1 196	408
April	46 519	16 404	4 700	1 367	51 219	17 771	1 022	276	1 094	368
May	48 010	16 983	4 617	1 355	52 627	18 338	927	274	1 056	362
June	50 868	18 309	4 577	1 369	55 445	19 678	1 002	297	1 055	371
July	51 594	19 106	4 658	1 390	56 252	20 496	994	308	1 094	371
SEASONALLY ADJUSTED										
2014										
July	46 344	15 562	4 765	1 311	51 109	16 873	906	220	1 371	442
August	46 252	15 226	4 667	1 317	50 919	16 543	869	204	1 273	424
September	46 605	15 747	4 756	1 357	51 361	17 104	963	241	1 160	367
October	46 986	16 049	4 797	1 351	51 783	17 400	1 061	269	952	309
November	46 803	16 013	4 400	1 182	51 203	17 195	1 070	266	804	234
December	47 992	16 361	4 911	1 382	52 903	17 743	1 231	330	1 247	423
2015										
January	47 082	16 369	4 907	1 395	51 990	17 763	1 048	260	1 254	416
February	48 220	16 584	4 864	1 400	53 083	17 984	930	232	1 282	442
March	48 936	16 925	5 094	1 454	54 031	18 379	1 027	256	1 231	424
April	49 754	17 539	4 902	1 456	54 657	18 994	1 019	276	1 153	400
May	45 960	16 289	4 517	1 349	50 477	17 638	935	270	1 057	383
June	48 470	17 450	4 454	1 363	52 924	18 813	1 023	308	1 025	372
July	48 679	17 886	4 415	1 339	53 095	19 226	944	293	973	335
TREND										
2014										
July	46 199	15 468	4 807	1 339	51 006	16 807	889	215	1 363	429
August	46 360	15 562	4 774	1 334	51 134	16 896	930	227	1 266	405
September	46 575	15 703	4 726	1 322	51 301	17 025	985	245	1 181	383
October	46 790	15 865	4 699	1 314	51 490	17 179	1 038	261	1 137	373
November	47 130	16 073	4 728	1 322	51 858	17 394	1 075	272	1 143	379
December	47 531	16 292	4 800	1 346	52 332	17 638	1 085	274	1 181	394
2015										
January	47 890	16 486	4 876	1 377	52 765	17 864	1 071	271	1 220	412
February	48 140	16 653	4 906	1 403	53 046	18 056	1 041	266	1 233	422
March	48 260	16 814	4 876	1 415	53 136	18 229	1 010	264	1 207	418
April	48 284	16 987	4 790	1 411	53 074	18 398	989	269	1 153	404
May	48 260	17 164	4 674	1 395	52 934	18 558	977	277	1 094	387
June	48 226	17 337	4 552	1 374	52 778	18 711	968	285	1 040	370
July	48 247	17 505	4 449	1 357	52 696	18 861	971	297	993	355

(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)										
2014										
July	5.5	5.6	0.7	0.6	5.0	5.2	9.5	9.1	1.4	11.3
August	-6.1	-9.3	-12.5	-11.1	-6.7	-9.5	-18.9	-18.7	-15.8	-15.4
September	5.7	8.2	10.8	11.3	6.2	8.4	24.1	27.1	-11.5	-14.4
October	4.4	7.0	6.7	7.3	4.6	7.0	25.6	29.6	-6.3	1.0
November	-7.6	-6.3	-11.9	-11.2	-8.0	-6.7	-0.5	-1.6	-24.4	-29.4
December	9.1	8.3	10.8	12.7	9.3	8.6	6.8	11.2	60.3	74.8
2015										
January	-24.3	-23.6	-19.5	-20.0	-23.8	-23.4	-33.4	-38.8	-10.2	-12.0
February	11.6	8.0	10.6	10.4	11.5	8.2	7.3	7.4	1.1	-0.1
March	20.1	22.7	18.7	17.4	20.0	22.2	29.1	33.7	2.7	5.0
April	-9.9	-7.7	-12.3	-10.1	-10.1	-7.9	-11.4	-4.8	-8.5	-9.8
May	3.2	3.5	-1.8	-0.9	2.7	3.2	-9.3	-0.4	-3.5	-1.8
June	6.0	7.8	-0.9	1.0	5.4	7.3	8.1	8.2	-0.1	2.6
July	1.4	4.4	1.8	1.5	1.5	4.2	-0.8	3.6	3.7	0.1
SEASONALLY ADJUSTED (% change from previous month)										
2014										
July	0.9	0.6	-5.4	-6.7	0.2	0.0	4.3	3.4	-8.5	-3.5
August	-0.2	-2.2	-2.1	0.5	-0.4	-2.0	-4.0	-6.9	-7.1	-4.0
September	0.8	3.4	1.9	3.0	0.9	3.4	10.8	17.9	-8.9	-13.5
October	0.8	1.9	0.9	-0.4	0.8	1.7	10.2	11.5	-17.9	-15.8
November	-0.4	-0.2	-8.3	-12.5	-1.1	-1.2	0.9	-1.2	-15.5	-24.2
December	2.5	2.2	11.6	16.9	3.3	3.2	15.0	24.2	55.0	81.0
2015										
January	-1.9	0.0	-0.1	0.9	-1.7	0.1	-14.9	-21.3	0.5	-1.7
February	2.4	1.3	-0.9	0.4	2.1	1.2	-11.2	-10.7	2.3	6.1
March	1.5	2.1	4.7	3.8	1.8	2.2	10.5	10.4	-4.0	-3.9
April	1.7	3.6	-3.8	0.1	1.2	3.3	-0.8	7.9	-6.3	-5.6
May	-7.6	-7.1	-7.9	-7.3	-7.6	-7.1	-8.3	-2.1	-8.3	-4.4
June	5.5	7.1	-1.4	1.0	4.8	6.7	9.5	13.9	-3.0	-2.7
July	0.4	2.5	-0.9	-1.7	0.3	2.2	-7.7	-4.8	-5.1	-10.0
TREND (% change from previous month)										
2014										
July	0.1	0.2	0.2	0.6	0.1	0.2	2.0	2.2	-5.0	-3.6
August	0.3	0.6	-0.7	-0.4	0.3	0.5	4.6	5.8	-7.1	-5.7
September	0.5	0.9	-1.0	-0.9	0.3	0.8	5.9	7.6	-6.7	-5.4
October	0.5	1.0	-0.6	-0.6	0.4	0.9	5.4	6.7	-3.7	-2.5
November	0.7	1.3	0.6	0.6	0.7	1.3	3.5	4.1	0.5	1.4
December	0.9	1.4	1.5	1.8	0.9	1.4	0.9	1.0	3.3	4.2
2015										
January	0.8	1.2	1.6	2.3	0.8	1.3	-1.3	-1.2	3.3	4.5
February	0.5	1.0	0.6	1.8	0.5	1.1	-2.8	-1.9	1.0	2.4
March	0.2	1.0	-0.6	0.9	0.2	1.0	-3.0	-0.6	-2.1	-0.9
April	0.0	1.0	-1.7	-0.3	-0.1	0.9	-2.1	1.6	-4.5	-3.5
May	0.0	1.0	-2.4	-1.1	-0.3	0.9	-1.2	3.1	-5.1	-4.2
June	-0.1	1.0	-2.6	-1.5	-0.3	0.8	-1.0	3.1	-5.0	-4.4
July	0.0	1.0	-2.3	-1.3	-0.2	0.8	0.3	4.1	-4.5	-4.0

(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)

	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

2014									
July	15 749	14 741	10 115	3 502	7 516	871	380	862	53 736
August	14 455	13 736	10 065	3 251	6 586	860	372	810	50 135
September	15 659	14 365	10 569	3 375	7 001	943	421	888	53 221
October	16 407	14 931	10 951	3 456	7 633	877	455	942	55 652
November	15 638	13 524	9 917	3 204	6 848	829	356	888	51 204
December	16 736	15 445	10 449	3 693	7 376	924	398	936	55 957
2015									
January	12 205	11 642	8 389	2 754	5 816	855	274	680	42 615
February	13 971	12 678	9 529	2 993	6 324	878	333	802	47 508
March	17 407	14 995	11 242	3 687	7 405	981	376	905	56 998
April	15 369	14 119	9 673	3 297	6 681	837	359	884	51 219
May	15 724	14 382	10 105	3 412	6 823	919	340	922	52 627
June	17 087	15 259	10 355	3 602	7 018	853	329	942	55 445
July	17 552	15 269	10 724	3 570	7 113	880	283	861	56 252

SEASONALLY ADJUSTED (b)

2014									
July	14 930	13 654	9 882	3 360	7 157	871	384	814	51 109
August	14 849	13 784	10 117	3 401	6 934	879	393	831	50 919
September	15 129	13 860	10 108	3 334	7 010	925	407	855	51 361
October	15 120	14 010	10 043	3 331	7 082	851	402	876	51 783
November	14 941	13 963	9 937	3 272	6 931	814	353	870	51 203
December	15 761	14 325	10 135	3 449	7 120	868	362	892	52 903
2015									
January	15 763	14 060	10 148	3 269	6 686	989	331	863	51 990
February	16 145	14 436	10 107	3 300	6 911	919	355	866	53 083
March	16 246	14 775	10 241	3 412	6 988	894	353	865	54 031
April	16 313	14 998	10 399	3 504	6 960	895	386	949	54 657
May	14 990	13 681	10 034	3 272	6 629	853	337	883	50 477
June	16 352	14 291	10 251	3 337	6 671	868	331	894	52 924
July	16 568	14 152	10 304	3 375	6 673	888	279	805	53 095

TREND (b)

2014									
July	14 925	13 632	10 007	3 377	7 056	894	386	818	51 006
August	14 953	13 741	10 022	3 363	7 055	884	392	832	51 134
September	15 014	13 848	10 034	3 348	7 040	876	391	850	51 301
October	15 123	13 944	10 040	3 333	7 000	874	383	864	51 490
November	15 332	14 069	10 062	3 329	6 973	879	372	871	51 858
December	15 585	14 214	10 096	3 335	6 955	891	362	875	52 332
2015									
January	15 798	14 354	10 129	3 346	6 936	904	356	880	52 765
February	15 933	14 450	10 167	3 359	6 908	908	355	885	53 046
March	15 999	14 477	10 201	3 369	6 869	905	354	889	53 136
April	16 024	14 440	10 222	3 371	6 824	894	350	889	53 074
May	16 053	14 362	10 235	3 370	6 772	882	340	884	52 934
June	16 099	14 267	10 244	3 364	6 717	872	328	875	52 778
July	16 171	14 187	10 256	3 366	6 685	862	316	864	52 696

(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)

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
2014									
July	4.4	6.7	6.7	1.1	3.1	-3.0	8.6	9.5	5.0
August	-8.2	-6.8	-0.5	-7.2	-12.4	-1.3	-2.1	-6.0	-6.7
September	8.3	4.6	5.0	3.8	6.3	9.7	13.2	9.6	6.2
October	4.8	3.9	3.6	2.4	9.0	-7.0	8.1	6.1	4.6
November	-4.7	-9.4	-9.4	-7.3	-10.3	-5.5	-21.8	-5.7	-8.0
December	7.0	14.2	5.4	15.3	7.7	11.5	11.8	5.4	9.3
2015									
January	-27.1	-24.6	-19.7	-25.4	-21.1	-7.5	-31.2	-27.4	-23.8
February	14.5	8.9	13.6	8.7	8.7	2.7	21.5	17.9	11.5
March	24.6	18.3	18.0	23.2	17.1	11.7	12.9	12.8	20.0
April	-11.7	-5.8	-14.0	-10.6	-9.8	-14.7	-4.5	-2.3	-10.1
May	2.3	1.9	4.5	3.5	2.1	9.8	-5.3	4.3	2.7
June	8.7	6.1	2.5	5.6	2.9	-7.2	-3.2	2.2	5.4
July	2.7	0.1	3.6	-0.9	1.4	3.2	-14.0	-8.6	1.5
SEASONALLY ADJUSTED (% change from previous month)									
2014									
July	-0.9	1.6	0.3	0.9	0.0	-10.0	6.3	2.7	0.2
August	-0.5	1.0	2.4	1.2	-3.1	1.0	2.4	2.1	-0.4
September	1.9	0.5	-0.1	-1.9	1.1	5.2	3.7	2.8	0.9
October	-0.1	1.1	-0.6	-0.1	1.0	-8.0	-1.3	2.5	0.8
November	-1.2	-0.3	-1.1	-1.8	-2.1	-4.3	-12.1	-0.7	-1.1
December	5.5	2.6	2.0	5.4	2.7	6.5	2.5	2.5	3.3
2015									
January	0.0	-1.9	0.1	-5.2	-6.1	14.0	-8.7	-3.2	-1.7
February	2.4	2.7	-0.4	1.0	3.4	-7.1	7.3	0.3	2.1
March	0.6	2.3	1.3	3.4	1.1	-2.7	-0.7	-0.2	1.8
April	0.4	1.5	1.5	2.7	-0.4	0.1	9.5	9.8	1.2
May	-8.1	-8.8	-3.5	-6.6	-4.8	-4.6	-12.8	-7.0	-7.6
June	9.1	4.5	2.2	2.0	0.6	1.8	-1.7	1.2	4.8
July	1.3	-1.0	0.5	1.2	0.0	2.3	-15.9	-9.9	0.3
TREND (% change from previous month)									
2014									
July	0.0	0.6	0.1	-0.3	-0.3	-0.4	2.3	1.0	0.1
August	0.2	0.8	0.2	-0.4	0.0	-1.0	1.6	1.7	0.3
September	0.4	0.8	0.1	-0.5	-0.2	-0.9	-0.1	2.2	0.3
October	0.7	0.7	0.1	-0.4	-0.6	-0.3	-2.1	1.6	0.4
November	1.4	0.9	0.2	-0.1	-0.4	0.7	-3.0	0.8	0.7
December	1.6	1.0	0.3	0.2	-0.3	1.3	-2.7	0.5	0.9
2015									
January	1.4	1.0	0.3	0.3	-0.3	1.4	-1.6	0.5	0.8
February	0.9	0.7	0.4	0.4	-0.4	0.5	-0.4	0.6	0.5
March	0.4	0.2	0.3	0.3	-0.6	-0.4	-0.2	0.4	0.2
April	0.2	-0.3	0.2	0.1	-0.7	-1.2	-1.2	0.0	-0.1
May	0.2	-0.5	0.1	-0.1	-0.8	-1.4	-2.7	-0.5	-0.3
June	0.3	-0.7	0.1	-0.2	-0.8	-1.1	-3.6	-1.1	-0.3
July	0.4	-0.6	0.1	0.1	-0.5	-1.1	-3.7	-1.2	-0.2

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

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

	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									
2014									
July	5 815	4 965	3 066	926	2 491	188	130	284	17 865
August	5 196	4 350	2 987	817	2 250	183	129	261	16 174
September	5 814	4 670	3 213	893	2 308	204	146	292	17 540
October	6 215	5 074	3 323	909	2 579	213	157	307	18 776
November	5 951	4 658	3 080	871	2 333	182	131	318	17 524
December	6 529	5 210	3 197	991	2 433	205	142	325	19 031
2015									
January	4 759	4 025	2 532	787	1 971	188	90	233	14 585
February	5 164	4 197	2 926	808	2 122	186	103	278	15 784
March	6 655	4 999	3 460	1 002	2 526	214	123	313	19 292
April	6 184	4 800	3 034	870	2 274	184	118	306	17 771
May	6 309	5 005	3 153	905	2 322	204	111	327	18 338
June	7 032	5 514	3 191	944	2 370	181	122	323	19 678
July	7 462	5 672	3 358	989	2 421	196	98	300	20 496
SEASONALLY ADJUSTED (b)									
2014									
July	5 482	4 547	2 982	882	2 391	193	132	271	16 873
August	5 379	4 339	3 038	869	2 350	190	140	271	16 543
September	5 626	4 560	3 087	889	2 366	204	138	284	17 104
October	5 686	4 738	3 041	875	2 402	200	142	286	17 400
November	5 528	4 719	3 059	877	2 346	175	127	302	17 195
December	5 996	4 769	3 071	917	2 359	195	129	306	17 743
2015									
January	6 165	4 779	3 099	911	2 259	210	112	302	17 763
February	6 239	4 869	3 117	897	2 294	197	114	303	17 984
March	6 345	5 029	3 148	924	2 394	198	111	285	18 379
April	6 507	5 156	3 266	922	2 340	192	127	337	18 994
May	6 079	4 784	3 112	874	2 238	187	110	310	17 638
June	6 718	5 151	3 176	890	2 271	192	119	311	18 813
July	7 005	5 209	3 207	929	2 286	198	101	281	19 226
TREND (b)									
2014									
July	5 469	4 472	3 004	884	2 388	197	134	269	16 807
August	5 494	4 515	3 025	881	2 387	196	136	274	16 896
September	5 547	4 569	3 043	880	2 377	195	137	282	17 025
October	5 635	4 630	3 054	883	2 360	195	135	290	17 179
November	5 770	4 703	3 067	891	2 347	195	130	296	17 394
December	5 927	4 778	3 085	900	2 337	196	125	300	17 638
2015									
January	6 072	4 844	3 105	906	2 330	197	120	304	17 864
February	6 192	4 899	3 129	909	2 322	197	117	307	18 056
March	6 298	4 948	3 152	908	2 314	196	116	308	18 229
April	6 400	5 001	3 169	906	2 307	195	115	309	18 398
May	6 508	5 050	3 181	904	2 296	193	114	308	18 558
June	6 621	5 095	3 189	903	2 285	192	112	305	18 711
July	6 732	5 136	3 195	905	2 278	192	111	302	18 861

(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>Commitments excluding refinancing of established dwellings(a)</i>	<i>Refinancing of established dwellings(b)</i>	<i>Alterations and additions</i>	Total	<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
2014							
July	12 443	5 421	383	18 248	16 939	817	22 573
August	11 234	4 940	344	16 517	15 631	518	23 088
September	12 078	5 462	376	17 916	16 522	568	23 912
October	13 040	5 735	375	19 151	18 128	578	24 352
November	12 185	5 339	356	17 879	16 859	534	24 818
December	13 454	5 577	271	19 302	19 032	360	24 098
2015							
January	10 286	4 299	232	14 817	16 530	449	21 937
February	10 510	5 274	295	16 079	14 671	399	22 954
March	12 845	6 446	336	19 627	17 812	437	24 334
April	11 953	5 818	299	18 070	17 364	481	24 560
May	12 336	6 001	315	18 653	17 792	458	24 962
June	13 209	6 470	356	20 034	19 357	490	25 014
July	13 771	6 725	354	20 851	20 739	530	24 226

(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(b)			FIXED RATE LOANS (2 YEARS OR LONGER)(b)(c)			ALL DWELLINGS FINANCED(b)
	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
2014							
July	8 776	16.3	331.4	7 472	13.9	325.3	332.5
August	8 484	16.9	308.9	7 333	14.6	326.6	322.6
September	9 342	17.6	316.8	7 906	14.9	332.7	329.6
October	9 393	16.9	320.4	8 575	15.4	332.3	337.4
November	8 727	17.0	325.6	7 963	15.6	336.1	342.2
December	9 311	16.6	323.3	8 055	14.4	333.7	340.1
2015							
January	6 720	15.8	325.1	5 799	13.6	346.2	342.3
February	7 540	15.9	319.0	5 364	11.3	317.4	332.2
March	8 769	15.4	325.0	6 352	11.1	314.9	338.5
April	7 954	15.5	333.0	5 605	10.9	323.3	347.0
May	8 202	15.6	333.1	5 808	11.0	326.2	348.4
June	8 772	15.8	340.3	5 881	10.6	331.7	354.9
July	8 683	15.4	341.2	5 631	10.0	325.1	364.4

(a) Excludes alterations and additions.

(b) The average loan series does not necessarily represent the average loan size per dwelling (see glossary).

(c) Includes refinancing across lending institutions (see glossary).

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	Total	<i>Refinancing of established dwellings(c)</i>	<i>Total excluding refinancing</i>
NUMBER						
New South Wales	1 260	1 054	15 238	17 552	7 098	10 454
Victoria	1 588	917	12 764	15 269	5 325	9 944
Queensland	1 198	456	9 070	10 724	3 033	7 691
South Australia	363	120	3 087	3 570	1 170	2 400
Western Australia	1 428	259	5 426	7 113	2 357	4 756
Tasmania	77	19	784	880	205	675
Northern Territory	34	11	238	283	90	193
Australian Capital Territory	73	75	713	861	245	616
Total	6 021	2 911	47 320	56 252	19 523	36 729

VALUE (\$M)						
New South Wales	419	504	6 539	7 462	2 810	4 652
Victoria	474	352	4 845	5 672	1 821	3 851
Queensland	366	154	2 839	3 358	864	2 494
South Australia	94	38	857	989	298	691
Western Australia	396	104	1 921	2 421	781	1 640
Tasmania	22	5	168	196	43	153
Northern Territory	14	4	81	98	30	69
Australian Capital Territory	27	24	249	300	78	221
Total	1 814	1 183	17 499	20 496	6 725	13 771

AVERAGE LOAN SIZE (\$'000)						
New South Wales	332.8	477.8	429.1	425.1	395.9	445.0
Victoria	298.8	384.3	379.6	371.4	341.9	387.3
Queensland	305.7	336.9	313.0	313.2	284.9	324.3
South Australia	259.7	313.4	277.8	277.1	254.8	288.0
Western Australia	277.6	400.3	354.0	340.4	331.2	344.9
Tasmania	287.9	278.9	214.8	222.5	211.1	226.0
Northern Territory	416.4	325.5	339.1	347.9	331.1	355.7
Australian Capital Territory	365.1	315.2	349.8	348.0	319.8	359.3
Total	301.2	406.5	369.8	364.4	344.5	374.9

(a) Excludes alterations and additions.

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

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

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

Month	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING (b)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings (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								
2014								
July	1 974	1 018	5 421	9 451	626	10 281	1 167	29 939
August	1 744	954	4 940	8 536	868	9 394	1 088	27 524
September	1 899	958	5 462	9 220	922	10 238	1 192	29 891
October	1 975	1 025	5 735	10 041	784	10 869	1 003	31 433
November	1 709	1 038	5 339	9 438	658	10 330	858	29 370
December	1 854	1 071	5 577	10 529	1 384	11 769	1 232	33 416
2015								
January	1 354	716	4 299	8 216	598	8 794	940	24 917
February	1 558	853	5 274	8 100	631	9 291	944	26 650
March	1 766	1 046	6 446	10 033	885	12 008	1 378	33 562
April	1 701	954	5 818	9 297	1 023	11 492	1 105	31 391
May	1 803	1 011	6 001	9 522	1 102	12 176	1 291	32 906
June	1 892	1 065	6 470	10 252	1 052	12 809	1 451	34 990
July	1 814	1 183	6 725	10 774	1 132	11 583	1 453	34 665
SEASONALLY ADJUSTED								
2014								
July	1 782	970	5 048	9 072	622	9 932	1 106	28 533
August	1 749	996	5 010	8 788	821	9 908	1 083	28 355
September	1 809	960	5 205	9 129	797	10 254	1 097	29 251
October	1 878	945	5 351	9 226	789	10 411	1 015	29 615
November	1 801	983	5 362	9 050	717	10 464	821	29 197
December	1 822	939	5 430	9 552	1 083	10 909	1 068	30 804
2015								
January	1 763	904	5 340	9 756	853	10 887	1 354	30 857
February	1 758	957	5 878	9 391	772	10 921	1 072	30 748
March	1 717	996	6 014	9 652	942	11 393	1 290	32 004
April	1 793	1 012	6 187	10 002	1 039	11 805	1 232	33 071
May	1 687	1 002	5 964	8 985	1 045	11 285	1 254	31 223
June	1 671	1 033	6 044	10 065	1 011	11 208	1 302	32 333
July	1 646	1 119	6 242	10 218	1 129	11 006	1 452	32 812
TREND								
2014								
July	1 788	971	5 008	9 039	638	9 779	1 058	28 281
August	1 799	977	5 097	9 022	696	9 996	1 045	28 633
September	1 811	972	5 179	9 063	768	10 201	1 031	29 025
October	1 817	960	5 253	9 149	817	10 386	1 026	29 408
November	1 814	949	5 346	9 286	848	10 569	1 039	29 849
December	1 804	944	5 468	9 422	865	10 764	1 076	30 343
2015								
January	1 788	946	5 611	9 519	882	10 974	1 126	30 846
February	1 767	957	5 759	9 573	908	11 159	1 180	31 303
March	1 745	976	5 896	9 612	941	11 286	1 227	31 683
April	1 726	1 000	6 010	9 662	978	11 348	1 262	31 986
May	1 705	1 026	6 094	9 734	1 019	11 352	1 294	32 223
June	1 683	1 051	6 155	9 822	1 055	11 315	1 326	32 407
July	1 666	1 075	6 199	9 921	1 100	11 262	1 353	32 576

(a) Excludes alterations and additions.

(b) Excludes revolving credit.

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

(d) Includes refinancing (see Glossary).

	<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(b)</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2014							
July	(c) 780 966	13 293	24 022	(c) 818 281	na	na	na
August	784 389	13 362	24 170	821 921	na	na	na
September	787 452	13 310	24 364	825 126	na	na	na
October	792 774	13 363	22 844	828 981	na	na	na
November	796 117	13 351	23 131	832 599	na	na	na
December	800 244	13 326	22 891	836 461	na	na	na
2015							
January	803 159	13 436	23 613	840 208	na	na	na
February	806 353	13 541	23 657	843 551	na	na	na
March	809 519	13 655	23 393	846 567	na	na	na
April	814 206	12 586	23 646	850 438	na	na	na
May	818 419	12 620	23 810	854 849	na	na	na
June	823 926	12 307	23 886	860 119	na	na	na
July	827 489	12 375	23 986	863 850	na	na	na
INVESTMENT HOUSING							
2014							
July	(c) 484 096	3 719	5 732	(c) 493 547	na	na	na
August	487 960	3 758	5 780	497 498	na	na	na
September	492 313	3 677	5 791	501 781	na	na	na
October	497 318	3 701	5 739	506 758	na	na	na
November	501 773	3 648	5 794	511 215	na	na	na
December	506 858	3 655	5 892	516 405	na	na	na
2015							
January	510 939	3 681	6 046	520 666	na	na	na
February	514 676	3 705	6 035	524 416	na	na	na
March	519 229	3 739	5 997	528 965	na	na	na
April	524 607	3 262	6 078	533 947	na	na	na
May	529 970	3 290	6 108	539 368	na	na	na
June	536 601	3 632	6 214	546 447	na	na	na
July	539 424	3 657	6 283	549 364	na	na	na
ALL RESIDENTIAL HOUSING							
2014							
July	(c) 1 265 062	17 012	29 754	(c) 1 311 828	na	na	na
August	1 272 349	17 120	29 950	1 319 419	na	na	na
September	1 279 765	16 987	30 155	1 326 907	105 951	7 289	1 440 147
October	1 290 092	17 064	28 583	1 335 739	na	na	na
November	1 297 890	16 999	28 925	1 343 814	na	na	na
December	1 307 102	16 981	28 783	1 352 866	111 122	7 656	1 471 644
2015							
January	1 314 098	17 117	29 659	1 360 874	na	na	na
February	1 321 029	17 246	29 692	1 367 967	na	na	na
March	1 328 748	17 394	29 390	1 375 532	114 146	8 015	1 497 693
April	1 338 813	15 848	29 724	1 384 385	na	na	na
May	1 348 389	15 910	29 918	1 394 217	na	na	na
June	1 360 527	15 939	30 100	1 406 566	115 491	8 503	1 530 560
July	1 366 913	16 032	30 269	1 413 214	na	na	na

na not available

(a) Source APRA.

(b) Source ABS quarterly collections.

(c) Series break due to a reclassification of loans outstandings by a significant lender.

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

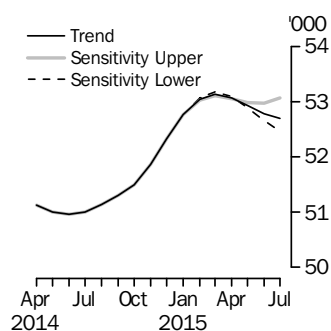
Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

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

- (1) The August 2015 seasonally adjusted estimate of the number of dwelling commitments is higher than the July 2015 seasonally adjusted estimate by 2.1%.
- (2) The August 2015 seasonally adjusted estimate of the number of dwelling commitments is lower than the July 2015 seasonally adjusted estimate by 2.1%.

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

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:

	<i>Trend as published</i>		<i>(1) rises by 2.1% on this month</i>		<i>(2) falls by 2.1% on this month</i>	
	no.	% change	no.	% change	no.	% change
January 2015	52 765	0.8	52 765	0.8	52 765	0.8
February 2015	53 046	0.5	53 032	0.5	53 073	0.6
March 2015	53 136	0.2	53 108	0.1	53 180	0.2
April 2015	53 074	-0.1	53 058	-0.1	53 094	-0.2
May 2015	52 934	-0.3	52 980	-0.1	52 884	-0.4
June 2015	52 778	-0.3	52 972	0.0	52 658	-0.4
July 2015	52 696	-0.2	53 065	0.2	52 473	-0.4

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
- Securitisers 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 Until the statistics in this publication were derived from returns submitted to the Australian Prudential Regulation Authority (APRA) (see paragraph 9), the statistics of housing finance commitments covered all banks and permanent building societies. The largest of the remaining lenders of secured housing finance for owner occupation were included so that, together with banks and building societies, at least 95% of the Australian total of finance commitments were covered, and at least 90% of each state total was covered. While many smaller contributors to the Non-Banks series were excluded under these coverage criteria, at least 70% of finance commitments by wholesale contributors were covered.

6 When APRA commenced the collection, lending commitments by non-banks with total assets of \$50 million or more were covered. All banks' lending commitments were covered.

7 From January 2014 a monthly reporting threshold was introduced for Non-Banks to provide 95 per cent asset coverage of the Non-Bank sector. Non-Banks with assets below the \$200m asset threshold ceased reporting from January 2014 while other Non-Banks with assets above the threshold started reporting to APRA from January 2014. The lending commitments of those which started reporting in January 2014 were excluded from the January 2014 to January 2015 published statistics pending assessment of seasonal impacts of those Non-Banks' commitments on seasonally adjusted and trend series estimates. Issues of this publication from February 2015 onwards include finance commitments from January 2014 reported by Non-Banks above the reporting threshold.

EXPLANATORY NOTES *continued*

COVERAGE *continued*

Non-Banks' Owner Occupied Housing Commitments are published in Tables 3 and 4. A trend break was added to the Non-Banks' series in January 2014 due to this change in coverage.

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.

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 and 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 the *ARF 392.0 Housing Finance* form collected by APRA. Housing finance commitments for investor housing from these lenders are sourced from the *ARF 394.0 Personal Finance* form and the *ARF 391.0 Commercial Finance* form. Owner occupied housing finance commitments for RFCs are collected on the *RRF 392.0 Housing Finance* form. Investor housing commitments are collected on the *RRF 394.0 Personal Finance* form and the *RRF 391.0 Commercial Finance* form.

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 \$200 million are required to report to APRA on a monthly basis, those institutions with total assets less than \$200 million 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 website at <http://www.apra.gov.au/Statistics/Reporting-forms-and-instructions-ADIs.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/NonReg/Pages/Registered-Financial-Corporations.aspx>.

13 All other institutions, including securitisation vehicles, are collected directly by the Australian Bureau of Statistics (ABS). Data on loan outstandings of households for housing purposes for these lender types are only available on a quarterly basis. The data for Other lenders n.e.c. is compiled from a range of other data sources collected by the Australian Bureau of Statistics (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 recorded in the 'Series breaks' tabs of Statistical Tables B and D on the Reserve Bank of Australia's website: RBA Statistical Tables.

EXPLANATORY NOTES *continued*

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.

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 ABS web site.

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.

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

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 biennial (once every two years) seasonal reanalysis. Accordingly, the trend estimate data provide a more reliable indicator of underlying movement in housing finance commitments. See paragraphs 30 and 31 for further information on trend estimates.

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

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

28 Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for the majority of the series in this publication. The ARIMA model is assessed as part of the biennial reanalysis. The next reanalysis is scheduled for December 2016. 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

EXPLANATORY NOTES *continued*

TREND ESTIMATES *continued*

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.

EFFECTS OF ROUNDING

32 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Published changes in dollar value and percentage terms are calculated using unrounded data and may differ slightly from, but are more accurate than, changes calculated from the rounded data presented 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 website – see the listing on pages 3 and 4. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

RELATED PRODUCTS

34 Other ABS publications which may be of interest are outlined below. All publications released from 1998 onwards are available on the ABS website:

<http://www.abs.gov.au>:

- *Lending Finance, Australia* (cat. no. 5671.0) – issued monthly.
- *Assets and Liabilities of Australian Securitisors* (cat. no. 5232.0.55.001) – issued quarterly.
- *Buildings Approvals, Australia* (cat. no. 8731.0) – issued monthly.
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly (final issue June 2012).
- *Building Activity, Australia* (cat. no. 8752.0) – issued quarterly.

35 Quarterly data prior to 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 The Reserve Bank of Australia produces the quarterly *Reserve Bank of Australia Bulletin* as well as data on its website. Statistical Tables D1 and D2 contain data on lending and credit aggregates (including the housing credit aggregate). 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. Table B19 Securitisation Vehicles contains loans outstandings information for mortgages held, which includes both residential and non-residential mortgages.

37 APRA publishes residential lending by ADIs in Monthly Banking Statistics and Quarterly Authorised Deposit-taking Institution Performance.

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.

ABBREVIATIONS

- \$m million dollars
- ABS Australian Bureau of Statistics
- ADI Authorised Deposit-taking Institution
- APRA Australian Prudential Regulation Authority
- ARIMA autoregressive integrated moving average

EXPLANATORY NOTES *continued*

n.e.c. not elsewhere classified
RFC Registered Financial Corporation

GLOSSARY

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

GLOSSARY *continued*

	loan is defined as an asset of a lending institution, which is not evidenced by the issuing of a security by the borrower.
New dwelling	A new dwelling is one that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.
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, included are those loans where the refinancing lender is a different lender and the security is unchanged. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.
Secured housing finance	This is all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for dwellings that will be occupied by persons other than the owner(s) are excluded.
Securitisation vehicle	Special purpose vehicles (generally trusts) that issue mortgage backed securities, which are debt securities secured by specific pools of mortgages and repaid from the cash flows (principal and interest payments) of the specific mortgage pool.
Self-contained	The dwelling includes bathing and cooking facilities.
Wholesale lenders	A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower. The Wholesale Lenders n.e.c. 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.

FOR MORE INFORMATION . . .

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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