

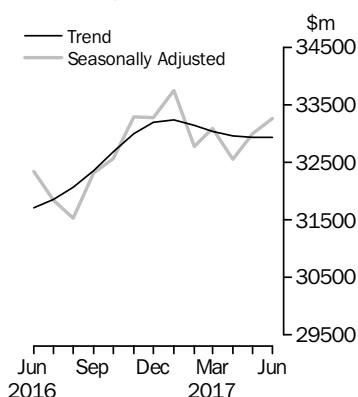
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) WED 9 AUG 2017

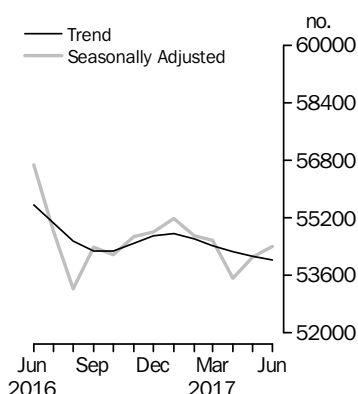
Value of dwelling commitments

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	
	Jun 2017	May 2017 to Jun 2017	Jun 2017	May 2017 to Jun 2017
VALUE OF DWELLING COMMITMENTS (a)(b)				
	\$m	% change	\$m	% change
Total dwellings	32 936	0.0	33 261	0.8
Owner occupied housing	20 582	0.5	20 738	0.3
Investment housing - fixed loans(c)	12 354	-0.9	12 523	1.6

NUMBER OF DWELLING COMMITMENTS

	no.		no.	
		% change		% change
Owner occupied housing	54 028	-0.2	54 404	0.5
Construction of dwellings	6 153	1.9	6 290	3.6
Purchase of new dwellings	2 925	1.3	3 016	3.5
Purchase of established dwellings	44 950	-0.5	45 099	-0.1

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

JUNE 2017 COMPARED WITH MAY 2017:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions was flat. Owner occupied housing commitments rose 0.5% while investment housing commitments fell 0.9%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions rose 0.8%.

NUMBER OF DWELLING COMMITMENTS

JUNE 2017 COMPARED WITH MAY 2017:

- In trend terms, the number of commitments for owner occupied housing finance fell 0.2% in June 2017.
- In trend terms, the number of commitments for the construction of dwellings rose 1.9% and the number of commitments for the purchase of new dwellings rose 1.3%, while the number of commitments for the purchase of established dwellings fell 0.5%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose to 15.0% in June 2017 from 14.0% in May 2017.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
July 2017	8 September 2017
August 2017	12 October 2017
September 2017	9 November 2017
October 2017	8 December 2017
November 2017	17 January 2018
December 2017	9 February 2018



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 have affected the following series:

- Owner occupied housing for the periods between March 2017 to May 2017.
- Housing loan outstandings to households for owner occupation series for the periods April 2017 and May 2017.
- Investment housing for the period April 2017.

PRIVACY

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



ABBREVIATIONS

\$b	billion (thousand million) dollars
\$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

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

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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

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

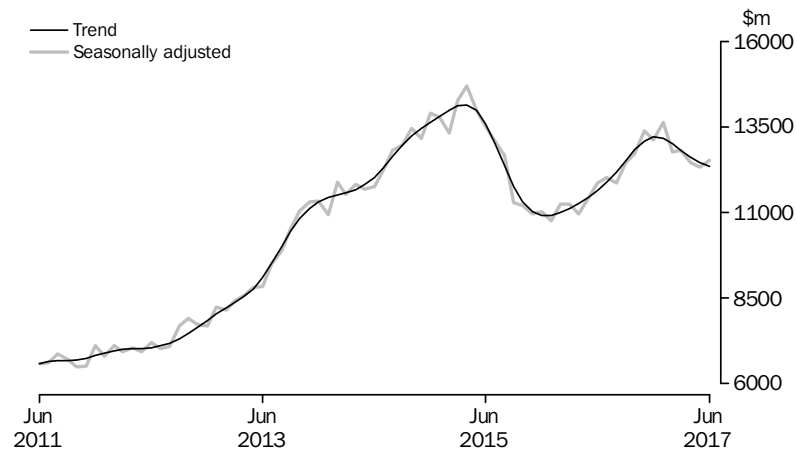
The total value of dwelling commitments excluding alterations and additions (trend) was flat in June 2017 compared with May 2017, while the seasonally adjusted series rose 0.8% in June 2017.

The total value of owner occupied housing commitments (trend) rose (up \$110m, 0.5%) in June 2017. Rises were recorded in commitments for the purchase of new dwellings (up \$21m, 1.9%), commitments for the construction of dwellings (up \$36m, 1.9%) and commitments for the purchase of established dwellings (up \$53m, 0.3%). The seasonally adjusted series for the total value of owner occupied housing commitments rose 0.3% in June 2017.

The total value of investment housing commitments (trend) fell (down \$106m, 0.9%) in June 2017 compared with May 2017. A fall was recorded in commitments for the purchase of dwellings by individuals for rent or resale (down \$150m, 1.5%), while rises were recorded in commitments for the purchase of dwellings by others for rent or resale (up \$7m, 0.6%) and commitments for the construction of dwellings for rent or resale (up \$37m, 3.3%). The seasonally adjusted series for the total value of investment housing commitments rose 1.6% in June 2017.

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

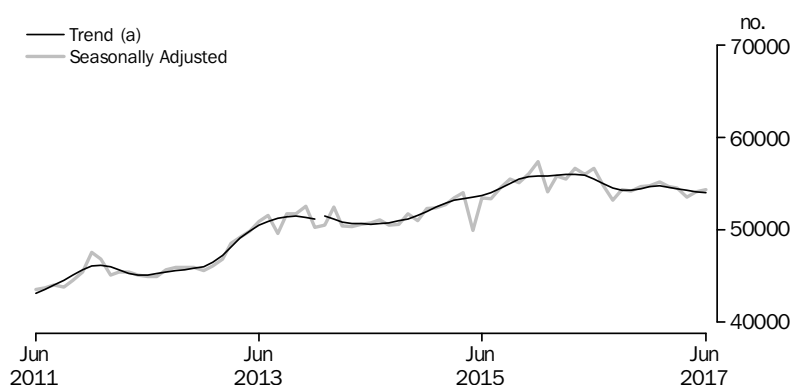


SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (trend) fell 0.2% in June 2017, following a fall of 0.3% in May 2017. Falls were recorded in commitments for the refinancing of established dwellings (down 218, 1.3%) and commitments for the purchase of established dwellings excluding refinancing (down 26, 0.1%), while rises were recorded in commitments for the purchase of new dwellings (up 38, 1.3%) and commitments for the construction of dwellings (up 113, 1.9%). The seasonally adjusted series for the total number of owner occupied housing commitments rose 0.5% in June 2017.

Further detail can be found in Tables 1 and 2 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.

Number of Owner Occupied Dwellings Financed – State

Between May 2017 and June 2017, the number of owner occupied housing commitments (trend) fell in New South Wales (down 43, 0.3%), South Australia (down 42, 1.2%), Western Australia (down 17, 0.3%), Tasmania (down 2, 0.2%) and the Northern Territory (down 1, 0.4%), while rises were recorded in Queensland (up 8, 0.1%), Victoria (up 10, 0.1%) and the Australian Capital Territory (up 11, 1.0%).

The seasonally adjusted estimates rose in the Australian Capital Territory (up 22, 2.0%), the Northern Territory (up 23, 8.1%), Victoria (up 142, 0.9%) and Queensland (up 291, 2.8%), while falls were recorded in New South Wales (down 153, 0.9%), South Australia (down 24, 0.7%) and Tasmania (down 17, 1.6%) with Western Australia being flat.

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 rose to 15.0% in June 2017 from 14.0% in May 2017. Between May 2017 and June 2017, the average loan size for first home buyers fell \$600 to \$317,400. The average loan size for all owner occupied housing commitments fell \$3,800 to \$376,200 for the same period.

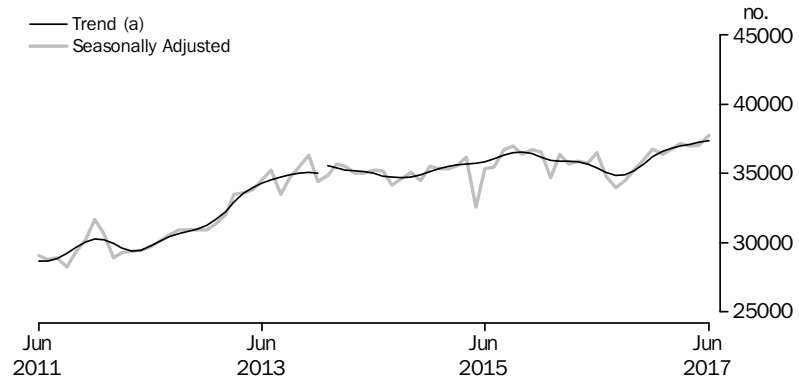
Further detail can be found in Table 9a on the downloads tab of this release and in Table 9 of the PDF.

SUMMARY OF FINDINGS *continued*

*Number of Owner
Occupied Dwellings
Financed Excluding
Refinancing*

The number of owner occupied housing commitments excluding refinancing (trend) rose 0.3% in June 2017, following a rise of 0.4% in May 2017. The seasonally adjusted series rose 1.9% in June 2017, following a rise of 0.2% in May 2017.

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

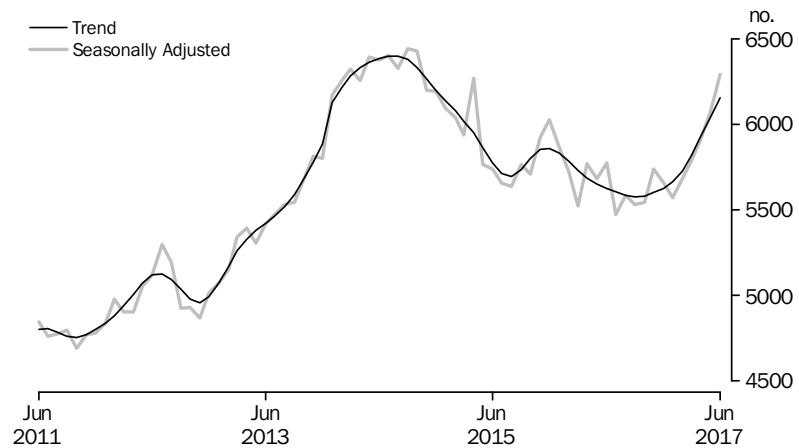


(a) A correction has been applied to January 2014 for a break in the Non-Banks series due to a change in coverage.

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

The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 1.9% in June 2017, following a rise of 1.9% in May 2017. The seasonally adjusted series rose 3.6% in June 2017, following a rise of 2.7% in May 2017.

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

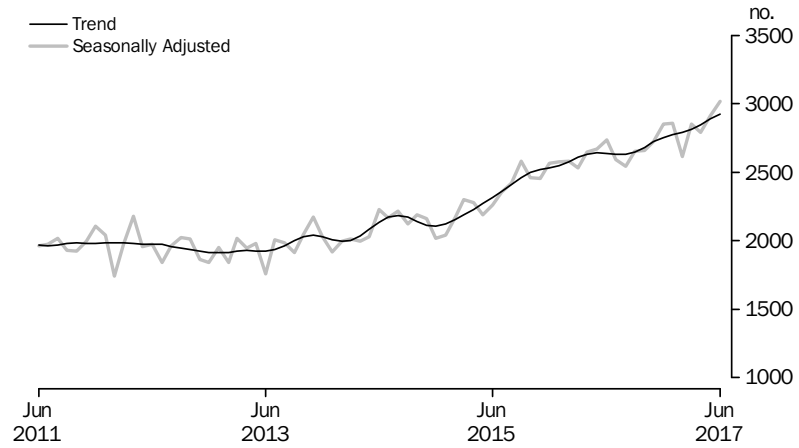


SUMMARY OF FINDINGS *continued*

Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 1.3% in June 2017, following a rise of 1.4% in May 2017. The seasonally adjusted series rose 3.5% in June 2017, following a rise of 4.4% in May 2017.

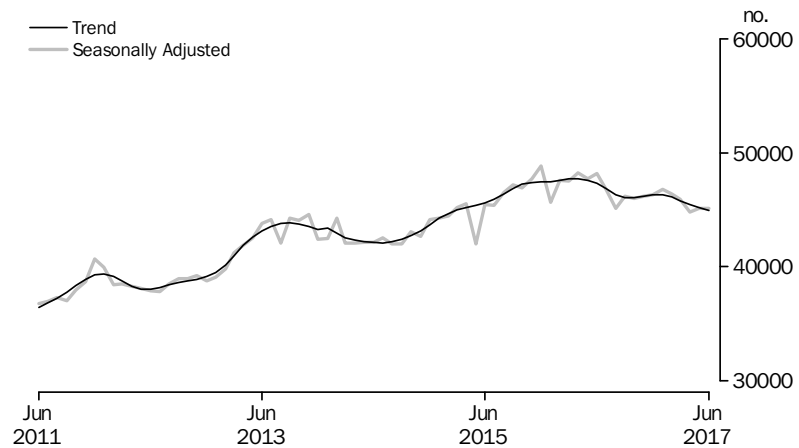
Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.



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 0.5% in June 2017, following a fall of 0.6% in May 2017. The seasonally adjusted series fell 0.1% in June 2017, after a rise of 0.7% in May 2017.

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

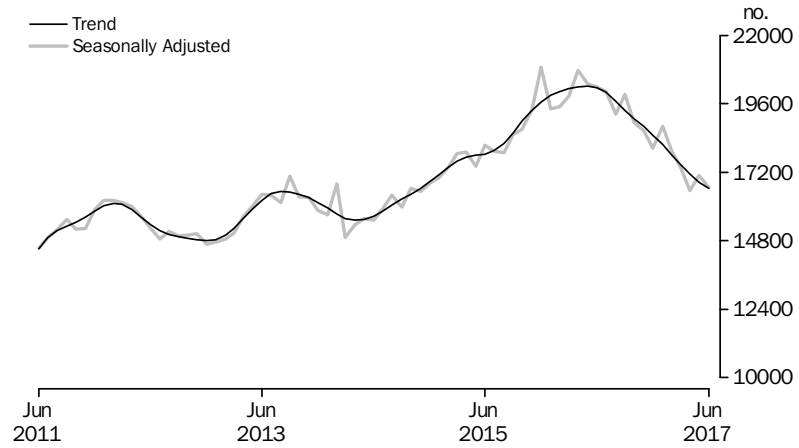


SUMMARY OF FINDINGS *continued*

Refinancing

The number of refinancing commitments for owner occupied housing (trend) fell 1.3% in June 2017, following a fall of 1.7% in May 2017. The seasonally adjusted series fell 2.4% in June 2017, after a rise of 3.1% in May 2017.

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

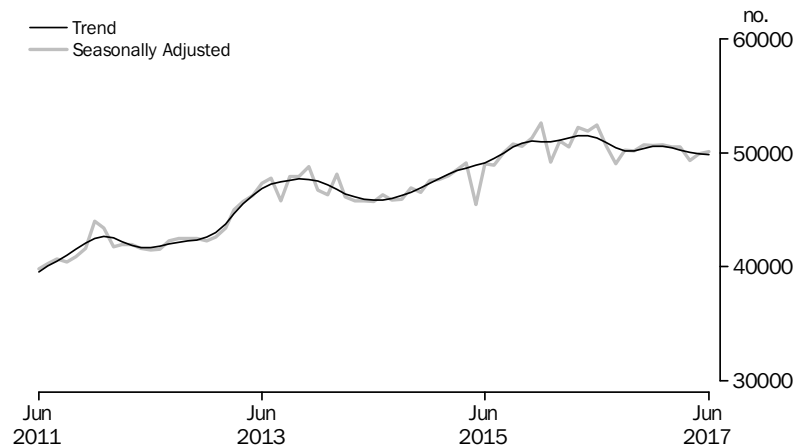


TYPE OF LENDER (OWNER OCCUPATION)

Banks

The number of commitments for owner occupied dwellings financed by banks (trend) fell 0.2% in June 2017, following a fall of 0.3% in May 2017. The seasonally adjusted series rose 0.4% in June 2017, following a rise of 1.1% in May 2017.

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

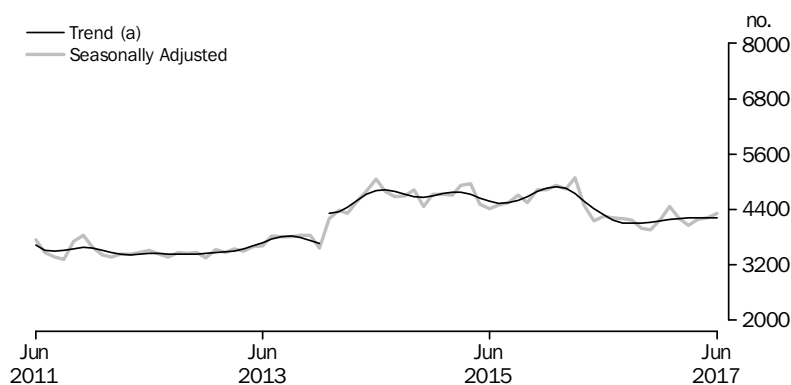


SUMMARY OF FINDINGS *continued*

Non-banks

The number of commitments for owner occupied dwellings financed by non-banks (trend) was flat in June 2017, after a rise of 0.2% in May 2017. The seasonally adjusted series rose 2.4% in June 2017, following a rise of 0.8% in May 2017. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) rose 3.1% in June 2017, following a rise of 3.8% in May 2017.

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.

HOUSING LOAN OUTSTANDINGS

At the end of June 2017, the value of outstanding housing loans financed by Authorised Deposit-taking Institutions (ADIs) was \$1,607b, up \$9b (0.6%) from the May 2017 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$7b (0.7%) to \$1,047b and investment housing loan outstandings financed by ADIs rose \$2.3b (0.4%) to \$560b.

Bank housing loan outstandings rose \$10b (0.6%) during June 2017 to reach a closing balance of \$1,570b. Owner occupied housing loan outstandings of banks rose \$7b (0.7%) to \$1,017b and investment housing loan outstandings of banks rose \$2.4b (0.4%) to \$552b.

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 dwellings.....	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2016												
June	6 306	1 983	2 901	1 101	49 693	18 170	58 900	21 254	21 625	7 315	37 275	13 939
July	5 476	1 762	2 503	931	45 573	16 676	53 552	19 369	19 615	6 724	33 937	12 645
August	6 056	1 974	2 678	1 034	46 946	17 211	55 680	20 219	19 899	6 853	35 781	13 365
September	5 787	1 899	2 675	1 017	47 389	17 618	55 851	20 534	20 613	7 152	35 238	13 383
October	5 451	1 782	2 648	1 046	45 281	17 081	53 380	19 909	18 686	6 477	34 694	13 431
November	6 043	1 950	3 112	1 229	50 784	19 392	59 939	22 571	20 213	7 028	39 726	15 543
December	5 577	1 856	3 026	1 168	47 290	17 982	55 893	21 006	17 915	6 229	37 978	14 777
2017												
January	4 378	1 427	2 297	840	39 218	14 418	45 893	16 686	15 328	5 235	30 565	11 451
February	5 050	1 623	2 368	870	41 993	14 984	49 411	17 477	16 306	5 482	33 105	11 995
March	6 155	1 982	3 046	1 200	49 820	18 551	59 021	21 732	19 144	6 571	39 877	15 161
April	5 114	1 663	2 436	940	39 873	15 036	47 423	17 638	14 733	5 121	32 690	12 518
May	7 029	2 304	3 166	1 207	50 062	19 386	60 257	22 898	18 886	6 729	41 371	16 169
June	6 978	2 281	3 179	1 239	47 167	18 048	57 324	21 567	17 946	6 392	39 378	15 176
SEASONALLY ADJUSTED												
2016												
June	5 776	1 781	2 736	1 028	48 164	17 679	56 675	20 488	20 178	6 864	36 498	13 624
July	5 474	1 799	2 591	980	46 765	17 051	54 830	19 830	20 024	6 815	34 806	13 015
August	5 585	1 848	2 542	984	45 100	16 829	54 227	19 662	19 222	6 560	34 005	13 102
September	5 530	1 808	2 653	1 012	46 203	17 054	54 385	19 874	19 918	6 857	34 467	13 018
October	5 542	1 827	2 657	1 027	45 967	16 984	54 166	19 838	18 934	6 512	35 232	13 326
November	5 740	1 838	2 722	1 052	46 206	17 021	54 668	19 911	18 650	6 374	36 019	13 537
December	5 657	1 854	2 850	1 083	46 286	17 217	54 794	20 154	18 043	6 280	36 750	13 874
2017												
January	5 572	1 815	2 858	1 061	46 754	17 251	55 185	20 126	18 808	6 464	36 376	13 662
February	5 681	1 846	2 612	979	46 394	17 182	54 688	20 007	17 939	6 133	36 749	13 874
March	5 788	1 854	2 854	1 110	45 929	17 300	54 571	20 264	17 410	6 077	37 162	14 187
April	5 912	1 916	2 792	1 084	44 818	17 096	53 522	20 096	16 557	5 761	36 965	14 335
May	6 071	1 981	2 914	1 126	45 127	17 567	54 111	20 673	17 077	6 117	37 035	14 557
June	6 290	2 044	3 016	1 176	45 099	17 518	54 404	20 738	16 661	5 978	37 743	14 760
TREND												
2016												
June	5 625	1 794	2 636	996	47 301	17 288	55 563	20 078	20 166	6 832	35 397	13 246
July	5 604	1 808	2 628	1 000	46 819	17 168	55 051	19 976	19 990	6 788	35 062	13 188
August	5 585	1 819	2 631	1 008	46 328	17 059	54 545	19 885	19 687	6 717	34 858	13 169
September	5 576	1 825	2 649	1 017	46 050	17 008	54 275	19 850	19 362	6 635	34 913	13 215
October	5 580	1 828	2 682	1 028	46 023	17 012	54 285	19 868	19 074	6 555	35 212	13 313
November	5 599	1 830	2 721	1 039	46 169	17 056	54 489	19 925	18 796	6 465	35 693	13 461
December	5 623	1 830	2 753	1 046	46 315	17 118	54 690	19 993	18 492	6 361	36 199	13 633
2017												
January	5 662	1 837	2 773	1 052	46 316	17 178	54 751	20 067	18 161	6 257	36 590	13 810
February	5 725	1 855	2 788	1 061	46 107	17 223	54 621	20 140	17 811	6 160	36 809	13 979
March	5 817	1 885	2 812	1 076	45 802	17 274	54 431	20 235	17 469	6 081	36 961	14 153
April	5 927	1 921	2 846	1 097	45 484	17 331	54 258	20 349	17 142	6 015	37 116	14 334
May	6 040	1 960	2 887	1 119	45 194	17 393	54 121	20 472	16 854	5 965	37 267	14 507
June	6 153	1 996	2 925	1 141	44 950	17 445	54 028	20 582	16 636	5 932	37 392	14 651

(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)												
2016												
June	-0.7	-1.3	5.4	7.0	-3.3	-1.5	-2.6	-1.1	-0.3	1.0	-4.0	-2.2
July	-13.2	-11.2	-13.7	-15.4	-8.3	-8.2	-9.1	-8.9	-9.3	-8.1	-9.0	-9.3
August	10.6	12.0	7.0	11.1	3.0	3.2	4.0	4.4	1.4	1.9	5.4	5.7
September	-4.4	-3.8	-0.1	-1.6	0.9	2.4	0.3	1.6	3.6	4.4	-1.5	0.1
October	-5.8	-6.2	-1.0	2.8	-4.4	-3.0	-4.4	-3.0	-9.3	-9.4	-1.5	0.4
November	10.9	9.5	17.5	17.5	12.2	13.5	12.3	13.4	8.2	8.5	14.5	15.7
December	-7.7	-4.9	-2.8	-4.9	-6.9	-7.3	-6.8	-6.9	-11.4	-11.4	-4.4	-4.9
2017												
January	-21.5	-23.1	-24.1	-28.1	-17.1	-19.8	-17.9	-20.6	-14.4	-16.0	-19.5	-22.5
February	15.3	13.7	3.1	3.5	7.1	3.9	7.7	4.7	6.4	4.7	8.3	4.8
March	21.9	22.1	28.6	37.9	18.6	23.8	19.4	24.3	17.4	19.9	20.5	26.4
April	-16.9	-16.1	-20.0	-21.7	-20.0	-18.9	-19.7	-18.8	-23.0	-22.1	-18.0	-17.4
May	37.4	38.6	30.0	28.5	25.6	28.9	27.1	29.8	28.2	31.4	26.6	29.2
June	-0.7	-1.0	0.4	2.6	-5.8	-6.9	-4.9	-5.8	-5.0	-5.0	-4.8	-6.1
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2016												
June	1.6	-1.0	2.5	2.1	1.0	2.5	1.1	2.2	-0.5	1.1	2.1	2.8
July	-5.2	1.0	-5.3	-4.6	-2.9	-3.6	-3.3	-3.2	-0.8	-0.7	-4.6	-4.5
August	2.0	2.7	-1.9	0.4	-3.6	-1.3	-2.9	-0.8	-4.0	-3.8	-2.3	0.7
September	-1.0	-2.2	4.4	2.8	2.4	1.3	2.2	1.1	3.6	4.5	1.4	-0.6
October	0.2	1.0	0.1	1.5	-0.5	-0.4	-0.4	-0.2	-4.9	-5.0	2.2	2.4
November	3.6	0.6	2.4	2.5	0.5	0.2	0.9	0.4	-1.5	-2.1	2.2	1.6
December	-1.5	0.9	4.7	2.9	0.2	1.2	0.2	1.2	-3.3	-1.5	2.0	2.5
2017												
January	-1.5	-2.1	0.3	-2.0	1.0	0.2	0.7	-0.1	4.2	2.9	-1.0	-1.5
February	2.0	1.7	-8.6	-7.7	-0.8	-0.4	-0.9	-0.6	-4.6	-5.1	1.0	1.6
March	1.9	0.4	9.2	13.4	-1.0	0.7	-0.2	1.3	-3.0	-0.9	1.1	2.3
April	2.1	3.4	-2.2	-2.4	-2.4	-1.2	-1.9	-0.8	-4.9	-5.2	-0.5	1.0
May	2.7	3.4	4.4	3.9	0.7	2.8	1.1	2.9	3.1	6.2	0.2	1.5
June	3.6	3.2	3.5	4.4	-0.1	-0.3	0.5	0.3	-2.4	-2.3	1.9	1.4
TREND (% CHANGE FROM PREVIOUS MONTH)												
2016												
June	-0.5	0.7	-0.1	0.5	-0.7	-0.5	-0.6	-0.4	-0.2	-0.3	-0.8	-0.4
July	-0.4	0.8	-0.3	0.5	-1.0	-0.7	-0.9	-0.5	-0.9	-0.6	-0.9	-0.4
August	-0.3	0.6	0.1	0.7	-1.0	-0.6	-0.9	-0.5	-1.5	-1.1	-0.6	-0.1
September	-0.2	0.4	0.7	0.9	-0.6	-0.3	-0.5	-0.2	-1.6	-1.2	0.2	0.3
October	0.1	0.2	1.2	1.1	-0.1	0.0	0.0	0.1	-1.5	-1.2	0.9	0.7
November	0.3	0.1	1.5	1.1	0.3	0.3	0.4	0.3	-1.5	-1.4	1.4	1.1
December	0.4	0.0	1.1	0.7	0.3	0.4	0.4	0.3	-1.6	-1.6	1.4	1.3
2017												
January	0.7	0.4	0.7	0.6	0.0	0.4	0.1	0.4	-1.8	-1.6	1.1	1.3
February	1.1	1.0	0.5	0.8	-0.5	0.3	-0.2	0.4	-1.9	-1.5	0.6	1.2
March	1.6	1.6	0.8	1.4	-0.7	0.3	-0.3	0.5	-1.9	-1.3	0.4	1.2
April	1.9	1.9	1.2	1.9	-0.7	0.3	-0.3	0.6	-1.9	-1.1	0.4	1.3
May	1.9	2.0	1.4	2.1	-0.6	0.4	-0.3	0.6	-1.7	-0.8	0.4	1.2
June	1.9	1.9	1.3	1.9	-0.5	0.3	-0.2	0.5	-1.3	-0.6	0.3	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										
2016										
June	54 610	19 834	4 290	1 419	58 900	21 254	np	np	np	np
July	49 439	17 929	4 113	1 441	53 552	19 369	np	np	np	np
August	51 503	18 799	4 177	1 420	55 680	20 219	530	212	1 174	425
September	51 480	19 012	4 371	1 523	55 851	20 534	462	175	1 426	586
October	49 584	18 605	3 796	1 303	53 380	19 909	338	120	1 140	443
November	55 613	21 105	4 326	1 466	59 939	22 571	399	128	1 263	502
December	51 567	19 481	4 326	1 525	55 893	21 006	422	160	1 266	498
2017										
January	42 061	15 373	3 832	1 313	45 893	16 686	250	85	1 032	422
February	45 345	16 128	4 066	1 349	49 411	17 477	376	138	1 001	361
March	54 477	20 167	4 544	1 565	59 021	21 732	468	193	1 106	413
April	43 767	16 445	3 656	1 193	47 423	17 638	358	134	923	338
May	55 716	21 341	4 541	1 557	60 257	22 898	401	140	1 340	510
June	52 836	20 063	4 488	1 504	57 324	21 567	471	179	1 280	472
SEASONALLY ADJUSTED										
2016										
June	52 419	19 050	4 256	1 437	56 675	20 488	np	np	np	np
July	50 609	18 358	4 220	1 472	54 830	19 830	np	np	np	np
August	49 031	18 223	4 196	1 439	53 227	19 662	627	247	1 148	433
September	50 213	18 425	4 173	1 449	54 385	19 874	446	174	1 316	575
October	50 176	18 469	3 990	1 369	54 166	19 838	379	128	1 184	448
November	50 704	18 623	3 964	1 288	54 668	19 911	347	112	1 175	441
December	50 613	18 709	4 181	1 446	54 794	20 154	356	129	1 224	472
2017										
January	50 713	18 617	4 471	1 510	55 185	20 126	340	122	1 162	461
February	50 483	18 589	4 205	1 418	54 688	20 007	376	142	1 123	417
March	50 525	18 855	4 046	1 409	54 571	20 264	371	153	1 016	387
April	49 334	18 696	4 188	1 400	53 522	20 096	406	157	1 084	397
May	49 890	19 213	4 221	1 461	54 111	20 673	401	143	1 253	496
June	50 082	19 261	4 322	1 477	54 404	20 738	442	165	1 186	441
TREND										
2016										
June	51 280	18 624	4 282	1 454	55 563	20 078	503	198	1 171	454
July	50 876	18 543	4 175	1 434	55 051	19 976	501	202	1 185	460
August	50 432	18 469	4 112	1 417	54 545	19 885	491	197	1 201	468
September	50 179	18 444	4 096	1 406	54 275	19 850	467	181	1 214	476
October	50 177	18 467	4 109	1 402	54 285	19 868	426	158	1 219	478
November	50 360	18 524	4 129	1 401	54 489	19 925	384	136	1 204	470
December	50 534	18 587	4 156	1 406	54 690	19 993	353	125	1 174	454
2017										
January	50 565	18 650	4 186	1 417	54 751	20 067	348	126	1 143	437
February	50 415	18 711	4 206	1 428	54 621	20 140	363	136	1 123	427
March	50 218	18 799	4 213	1 436	54 431	20 235	380	145	1 120	426
April	50 043	18 909	4 215	1 440	54 258	20 349	396	151	1 128	428
May	49 899	19 026	4 222	1 445	54 121	20 472	411	156	1 144	433
June	49 804	19 138	4 223	1 445	54 028	20 582	423	160	1 161	439

np not available for publication but included in totals where applicable, unless otherwise indicated

(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)										
2016										
June	-2.8	-1.1	-1.0	-1.0	-2.6	-1.1	np	np	np	np
July	-9.5	-9.6	-4.1	1.5	-9.1	-8.9	np	np	np	np
August	4.2	4.9	1.6	-1.4	4.0	4.4	np	np	np	np
September	0.0	1.1	4.6	7.2	0.3	1.6	-12.8	-17.3	21.5	37.8
October	-3.7	-2.1	-13.2	-14.4	-4.4	-3.0	-26.8	-31.7	-20.1	-24.3
November	12.2	13.4	14.0	12.5	12.3	13.4	18.0	7.2	10.8	13.4
December	-7.3	-7.7	0.0	4.0	-6.8	-6.9	5.8	24.7	0.2	-0.8
2017										
January	-18.4	-21.1	-11.4	-13.9	-17.9	-20.6	-40.8	-46.7	-18.5	-15.3
February	7.8	4.9	6.1	2.8	7.7	4.7	50.4	61.8	-3.0	-14.5
March	20.1	25.0	11.8	16.0	19.4	24.3	24.5	39.8	10.5	14.5
April	-19.7	-18.5	-19.5	-23.8	-19.7	-18.8	-23.5	-30.3	-16.5	-18.2
May	27.3	29.8	24.2	30.5	27.1	29.8	12.0	4.3	45.2	51.0
June	-5.2	-6.0	-1.2	-3.4	-4.9	-5.8	17.5	28.1	-4.5	-7.5
SEASONALLY ADJUSTED (% change from previous month)										
2016										
June	1.0	2.1	2.3	3.8	1.1	2.2	np	np	np	np
July	-3.5	-3.6	-0.8	2.4	-3.3	-3.2	np	np	np	np
August	-3.1	-0.7	-0.6	-2.3	-2.9	-0.8	np	np	np	np
September	2.4	1.1	-0.6	0.8	2.2	1.1	-28.9	-29.6	14.7	32.9
October	-0.1	0.2	-4.4	-5.6	-0.4	-0.2	-14.9	-26.4	-10.0	-22.2
November	1.1	0.8	-0.7	-5.9	0.9	0.4	-8.6	-12.2	-0.7	-1.4
December	-0.2	0.5	5.5	12.3	0.2	1.2	2.6	15.1	4.1	6.9
2017										
January	0.2	-0.5	6.9	4.4	0.7	-0.1	-4.3	-6.1	-5.1	-2.3
February	-0.5	-0.1	-5.9	-6.1	-0.9	-0.6	10.3	16.6	-3.3	-9.5
March	0.1	1.4	-3.8	-0.7	-0.2	1.3	-1.2	7.8	-9.6	-7.2
April	-2.4	-0.8	3.5	-0.6	-1.9	-0.8	9.5	2.7	6.7	2.4
May	1.1	2.8	0.8	4.3	1.1	2.9	-1.4	-8.7	15.6	24.9
June	0.4	0.3	2.4	1.1	0.5	0.3	10.4	15.3	-5.4	-11.0
TREND (% change from previous month)										
2016										
June	-0.4	-0.3	-3.1	-1.4	-0.6	-0.4	-2.3	1.8	0.9	1.1
July	-0.8	-0.4	-2.5	-1.4	-0.9	-0.5	-0.5	1.8	1.2	1.4
August	-0.9	-0.4	-1.5	-1.2	-0.9	-0.5	-1.8	-2.4	1.3	1.7
September	-0.5	-0.1	-0.4	-0.8	-0.5	-0.2	-5.0	-8.0	1.2	1.6
October	0.0	0.1	0.3	-0.3	0.0	0.1	-8.6	-12.8	0.4	0.5
November	0.4	0.3	0.5	0.0	0.4	0.3	-10.0	-13.6	-1.3	-1.7
December	0.3	0.3	0.7	0.4	0.4	0.3	-7.9	-8.7	-2.5	-3.4
2017										
January	0.1	0.3	0.7	0.8	0.1	0.4	-1.5	1.3	-2.6	-3.6
February	-0.3	0.3	0.5	0.8	-0.2	0.4	4.2	7.7	-1.7	-2.4
March	-0.4	0.5	0.2	0.5	-0.3	0.5	4.8	6.5	-0.3	-0.4
April	-0.3	0.6	0.0	0.3	-0.3	0.6	4.1	4.4	0.7	0.6
May	-0.3	0.6	0.2	0.4	-0.3	0.6	3.8	3.4	1.4	1.2
June	-0.2	0.6	0.0	-0.1	-0.2	0.5	3.1	2.1	1.5	1.3

np not available for publication but included in totals where applicable, unless otherwise indicated

(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)(b), 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									
2016									
June	17 724	16 462	11 469	4 292	6 535	963	336	1 119	58 900
July	16 311	14 702	10 353	3 825	6 099	984	290	988	53 552
August	16 904	14 951	11 141	4 018	6 400	993	298	975	55 680
September	17 101	14 992	11 450	4 010	5 981	1 023	317	977	55 851
October	16 208	14 626	10 676	3 688	5 912	1 004	290	976	53 380
November	18 677	16 209	11 946	4 100	6 401	1 159	322	1 125	59 939
December	17 410	15 733	10 645	3 847	5 812	1 013	313	1 120	55 893
2017									
January	13 463	13 012	9 171	3 286	4 972	872	224	893	45 893
February	14 675	13 584	10 053	3 584	5 341	973	279	922	49 411
March	18 518	15 847	11 657	4 149	6 107	1 204	375	1 164	59 021
April	14 761	13 154	9 233	3 327	4 876	873	273	926	47 423
May	18 975	16 969	11 309	4 007	6 316	1 143	297	1 241	60 257
June	17 318	16 430	11 288	3 821	5 946	999	309	1 213	57 324
SEASONALLY ADJUSTED (b)									
2016									
June	17 090	15 405	11 137	3 989	6 150	994	337	1 098	56 675
July	16 766	14 973	10 698	3 986	6 218	1 001	309	1 004	54 830
August	16 313	14 105	10 604	3 888	6 243	973	297	968	53 227
September	16 548	14 780	10 919	3 944	6 044	1 018	300	937	54 385
October	16 240	14 848	10 774	3 870	5 999	1 052	283	1 007	54 166
November	16 509	15 022	10 971	3 818	5 949	1 034	292	1 009	54 668
December	16 808	15 069	10 839	3 692	5 785	1 005	291	1 080	54 794
2017									
January	17 102	15 291	11 035	3 860	5 793	988	278	1 100	55 185
February	16 766	15 353	10 628	3 934	5 756	1 020	299	1 015	54 688
March	16 850	15 131	10 456	3 778	5 545	1 092	340	1 072	54 571
April	16 683	14 931	10 541	3 722	5 587	976	303	1 050	53 522
May	16 848	15 201	10 516	3 626	5 585	1 023	282	1 115	54 111
June	16 695	15 343	10 807	3 602	5 585	1 006	305	1 137	54 404
TREND (b)									
2016									
June	16 962	15 152	10 847	3 990	6 266	978	322	1 058	55 563
July	16 748	14 945	10 843	3 981	6 207	998	315	1 025	55 051
August	16 556	14 770	10 828	3 943	6 143	1 011	306	997	54 545
September	16 462	14 718	10 832	3 896	6 078	1 016	296	987	54 275
October	16 474	14 792	10 852	3 857	6 006	1 019	289	996	54 285
November	16 571	14 942	10 872	3 836	5 926	1 021	288	1 016	54 489
December	16 699	15 088	10 857	3 829	5 841	1 023	291	1 038	54 690
2017									
January	16 803	15 177	10 794	3 821	5 762	1 023	296	1 055	54 751
February	16 845	15 191	10 705	3 805	5 698	1 022	301	1 064	54 621
March	16 839	15 183	10 633	3 775	5 644	1 021	304	1 071	54 431
April	16 809	15 180	10 589	3 732	5 601	1 021	305	1 082	54 258
May	16 774	15 185	10 571	3 684	5 569	1 018	304	1 095	54 121
June	16 731	15 195	10 579	3 642	5 552	1 016	303	1 106	54 028

(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 28 in Explanatory Notes).

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

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	Australia
<i>Month</i>	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
2016									
June	-4.8	-1.5	0.9	-0.5	-4.5	-9.7	-0.3	-8.7	-2.6
July	-8.0	-10.7	-9.7	-10.9	-6.7	2.2	-13.7	-11.7	-9.1
August	3.6	1.7	7.6	5.0	4.9	0.9	2.8	-1.3	4.0
September	1.2	0.3	2.8	-0.2	-6.5	3.0	6.4	0.2	0.3
October	-5.2	-2.4	-6.8	-8.0	-1.2	-1.9	-8.5	-0.1	-4.4
November	15.2	10.8	11.9	11.2	8.3	15.4	11.0	15.3	12.3
December	-6.8	-2.9	-10.9	-6.2	-9.2	-12.6	-2.8	-0.4	-6.8
2017									
January	-22.7	-17.3	-13.8	-14.6	-14.5	-13.9	-28.4	-20.3	-17.9
February	9.0	4.4	9.6	9.1	7.4	11.6	24.6	3.2	7.7
March	26.2	16.7	16.0	15.8	14.3	23.7	34.4	26.2	19.4
April	-20.3	-17.0	-20.8	-19.8	-20.2	-27.5	-27.2	-20.4	-19.7
May	28.5	29.0	22.5	20.4	29.5	30.9	8.8	34.0	27.1
June	-8.7	-3.2	-0.2	-4.6	-5.9	-12.6	4.0	-2.3	-4.9
SEASONALLY ADJUSTED (% change from previous month)									
2016									
June	-0.8	0.0	1.6	-2.1	-3.0	0.8	1.7	-2.1	1.1
July	-1.9	-2.8	-3.9	-0.1	1.1	0.7	-8.1	-8.5	-3.3
August	-2.7	-5.8	-0.9	-2.5	0.4	-2.8	-4.1	-3.6	-2.9
September	1.4	4.8	3.0	1.4	-3.2	4.6	1.2	-3.2	2.2
October	-1.9	0.5	-1.3	-1.9	-0.7	3.3	-5.6	7.5	-0.4
November	1.7	1.2	1.8	-1.4	-0.8	-1.7	3.0	0.3	0.9
December	1.8	0.3	-1.2	-3.3	-2.7	-2.8	-0.3	7.0	0.2
2017									
January	1.7	1.5	1.8	4.6	0.1	-1.6	-4.3	1.9	0.7
February	-2.0	0.4	-3.7	1.9	-0.6	3.2	7.4	-7.7	-0.9
March	0.5	-1.5	-1.6	-4.0	-3.7	7.1	13.8	5.6	-0.2
April	-1.0	-1.3	0.8	-1.5	0.8	-10.6	-11.0	-2.0	-1.9
May	1.0	1.8	-0.2	-2.6	0.0	4.8	-6.8	6.1	1.1
June	-0.9	0.9	2.8	-0.7	0.0	-1.6	8.1	2.0	0.5
TREND (% change from previous month)									
2016									
June	-1.0	-1.0	0.1	0.5	-1.0	2.3	-0.8	-2.1	-0.6
July	-1.3	-1.4	0.0	-0.2	-1.0	2.1	-2.1	-3.1	-0.9
August	-1.1	-1.2	-0.1	-0.9	-1.0	1.3	-2.9	-2.7	-0.9
September	-0.6	-0.4	0.0	-1.2	-1.1	0.5	-3.3	-1.1	-0.5
October	0.1	0.5	0.2	-1.0	-1.2	0.3	-2.4	0.9	0.0
November	0.6	1.0	0.2	-0.5	-1.3	0.2	-0.4	2.1	0.4
December	0.8	1.0	-0.1	-0.2	-1.4	0.2	1.1	2.2	0.4
2017									
January	0.6	0.6	-0.6	-0.2	-1.4	0.0	1.8	1.5	0.1
February	0.3	0.1	-0.8	-0.4	-1.1	-0.1	1.6	0.9	-0.2
March	0.0	-0.1	-0.7	-0.8	-0.9	-0.1	1.0	0.7	-0.3
April	-0.2	0.0	-0.4	-1.1	-0.8	-0.1	0.3	1.0	-0.3
May	-0.2	0.0	-0.2	-1.3	-0.6	-0.2	-0.2	1.2	-0.3
June	-0.3	0.1	0.1	-1.2	-0.3	-0.2	-0.4	1.0	-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									
2016									
June	7 578	5 985	3 615	1 198	2 143	224	106	406	21 254
July	7 033	5 332	3 265	1 060	2 002	233	89	356	19 369
August	7 226	5 481	3 597	1 135	2 105	225	98	353	20 219
September	7 399	5 572	3 718	1 128	2 022	244	95	356	20 534
October	7 208	5 535	3 470	1 030	1 982	232	95	357	19 909
November	8 310	6 198	3 894	1 186	2 163	272	106	441	22 571
December	7 719	5 956	3 472	1 097	1 986	257	102	419	21 006
2017									
January	5 707	4 938	2 894	923	1 631	202	74	317	16 686
February	5 977	5 034	3 090	1 007	1 741	221	81	327	17 477
March	8 037	5 854	3 750	1 194	2 038	284	121	453	21 732
April	6 467	4 979	2 973	959	1 647	200	81	332	17 638
May	8 488	6 593	3 662	1 180	2 149	271	86	469	22 898
June	7 742	6 336	3 589	1 126	2 003	235	100	435	21 567
SEASONALLY ADJUSTED (b)									
2016									
June	7 300	5 551	3 503	1 119	2 032	232	102	399	20 488
July	7 217	5 472	3 400	1 106	2 053	239	97	369	19 830
August	7 010	5 320	3 418	1 101	2 057	233	96	363	19 662
September	7 123	5 464	3 517	1 112	2 029	241	91	349	19 874
October	7 002	5 468	3 456	1 080	2 013	242	93	367	19 838
November	7 075	5 571	3 500	1 077	1 985	241	93	382	19 911
December	7 257	5 622	3 501	1 057	1 964	244	95	393	20 154
2017									
January	7 318	5 710	3 534	1 082	1 910	226	93	397	20 126
February	7 227	5 820	3 334	1 115	1 888	237	91	366	20 007
March	7 497	5 710	3 360	1 097	1 841	245	109	409	20 264
April	7 356	5 747	3 416	1 071	1 884	228	92	373	20 096
May	7 637	5 944	3 430	1 066	1 915	244	79	415	20 673
June	7 518	5 954	3 478	1 068	1 900	239	99	412	20 738
TREND (b)									
2016									
June	7 226	5 524	3 432	1 112	2 058	229	100	384	20 078
July	7 165	5 470	3 450	1 114	2 046	235	98	377	19 976
August	7 111	5 435	3 464	1 107	2 037	239	96	370	19 885
September	7 081	5 442	3 477	1 096	2 028	240	94	366	19 850
October	7 082	5 487	3 486	1 086	2 010	240	93	369	19 868
November	7 118	5 553	3 486	1 082	1 982	240	93	375	19 925
December	7 181	5 622	3 474	1 082	1 948	239	94	381	19 993
2017									
January	7 258	5 685	3 450	1 084	1 917	237	95	386	20 067
February	7 333	5 735	3 426	1 086	1 896	237	95	389	20 140
March	7 401	5 782	3 412	1 085	1 885	237	95	392	20 235
April	7 462	5 829	3 410	1 082	1 882	238	94	396	20 349
May	7 514	5 874	3 415	1 077	1 883	239	93	401	20 472
June	7 550	5 914	3 425	1 072	1 888	239	92	405	20 582

(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 28 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>	<i>Total</i>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(c)</i>	<i>Commitments not advanced at end of month(c)</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
2016							
June	13 939	7 315	388	21 642	20 334	1 330	27 938
July	12 645	6 724	372	19 741	18 957	1 439	27 306
August	13 365	6 853	381	20 599	19 488	1 360	26 775
September	13 383	7 152	401	20 935	18 779	1 129	27 802
October	13 431	6 477	345	20 253	18 624	1 188	27 843
November	15 543	7 028	396	22 967	20 073	1 355	29 381
December	14 777	6 229	347	21 353	21 357	1 268	28 137
2017							
January	11 451	5 235	304	16 990	17 281	1 305	26 124
February	11 995	5 482	369	17 846	16 336	1 206	25 577
March	15 161	6 571	421	22 153	19 272	1 421	27 040
April	12 518	5 121	328	17 966	17 077	1 219	26 710
May	16 169	6 729	452	23 351	21 046	1 437	27 578
June	15 176	6 392	410	21 977	21 354	1 448	26 746

(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
2016							
June	7 882	13.4	316.6	7 868	13.4	358.0	360.8
July	7 109	13.3	316.9	6 969	13.0	357.9	361.7
August	7 372	13.2	318.3	6 783	12.2	356.5	363.1
September	7 332	13.1	324.4	6 249	11.2	359.5	367.7
October	7 302	13.7	327.7	6 841	12.8	364.1	373.0
November	8 281	13.8	323.9	7 493	12.5	380.7	376.6
December	7 707	13.8	319.5	8 144	14.6	381.9	375.8
2017							
January	6 135	13.4	315.1	6 984	15.2	373.6	363.6
February	6 596	13.3	308.9	6 992	14.2	362.4	353.7
March	7 939	13.5	316.8	8 032	13.6	368.3	368.2
April	6 547	13.8	317.1	7 861	16.6	381.5	371.9
May	8 439	14.0	318.0	10 415	17.3	389.6	380.0
June	8 573	15.0	317.4	10 041	17.5	386.1	376.2

(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	1 518	988	14 812	17 318	6 309	11 009
Victoria	2 003	962	13 465	16 430	5 247	11 183
Queensland	1 576	555	9 157	11 288	2 863	8 425
South Australia	464	178	3 179	3 821	1 183	2 638
Western Australia	1 192	267	4 487	5 946	1 697	4 249
Tasmania	104	45	850	999	273	726
Northern Territory	47	8	254	309	54	255
Australian Capital Territory	74	176	963	1 213	320	893
Total	6 978	3 179	47 167	57 324	17 946	39 378

	VALUE (\$M)					
New South Wales	573	457	6 712	7 742	2 580	5 161
Victoria	645	401	5 290	6 336	1 864	4 473
Queensland	498	172	2 919	3 589	875	2 714
South Australia	133	51	942	1 126	329	797
Western Australia	355	92	1 556	2 003	561	1 442
Tasmania	29	11	196	235	61	174
Northern Territory	15	2	84	100	19	81
Australian Capital Territory	32	53	350	435	102	333
Total	2 281	1 239	18 048	21 567	6 392	15 176

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	377.5	462.1	453.1	447.0	409.0	468.8
Victoria	322.1	417.2	392.8	385.7	355.2	399.9
Queensland	316.1	310.7	318.8	318.0	305.7	322.2
South Australia	287.0	286.1	296.4	294.8	278.2	302.3
Western Australia	298.0	346.3	346.7	336.9	330.8	339.4
Tasmania	276.8	233.7	230.1	235.1	221.6	240.2
Northern Territory	309.4	254.0	329.2	324.3	356.8	317.4
Australian Capital Territory	437.9	300.6	363.2	358.6	319.6	372.6
Total	326.8	389.8	382.6	376.2	356.2	385.4

(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								
2016								
June	1 983	1 101	7 315	10 855	1 476	11 273	1 142	35 145
July	1 762	931	6 724	9 952	1 144	9 655	1 144	31 312
August	1 974	1 034	6 853	10 357	814	10 225	1 007	32 264
September	1 899	1 017	7 152	10 466	946	10 518	1 228	33 227
October	1 782	1 046	6 477	10 604	750	10 247	975	31 880
November	1 950	1 229	7 028	12 363	1 338	11 822	1 044	36 775
December	1 856	1 168	6 229	11 753	977	11 380	1 372	34 734
2017								
January	1 427	840	5 235	9 183	834	8 813	1 029	27 362
February	1 623	870	5 482	9 502	837	9 117	982	28 414
March	1 982	1 200	6 571	11 979	1 227	11 547	1 157	35 662
April	1 663	940	5 121	9 915	1 067	9 146	852	28 703
May	2 304	1 207	6 729	12 657	1 159	11 818	1 192	37 067
June	2 281	1 239	6 392	11 656	1 649	11 664	1 555	36 436
SEASONALLY ADJUSTED								
2016								
June	1 781	1 028	6 864	10 816	1 152	9 670	1 029	32 339
July	1 799	980	6 815	10 235	1 105	9 824	1 084	31 842
August	1 848	984	6 560	10 270	819	10 049	998	31 527
September	1 808	1 012	6 857	10 198	891	10 503	1 043	32 312
October	1 827	1 027	6 512	10 472	850	10 790	1 087	32 564
November	1 838	1 052	6 374	10 647	1 369	10 983	1 021	33 284
December	1 854	1 083	6 280	10 937	910	11 057	1 156	33 277
2017								
January	1 815	1 061	6 464	10 786	1 192	11 022	1 409	33 749
February	1 846	979	6 133	11 049	1 042	10 620	1 107	32 776
March	1 854	1 110	6 077	11 223	1 115	10 600	1 103	33 083
April	1 916	1 084	5 761	11 335	1 138	10 271	1 042	32 548
May	1 981	1 126	6 117	11 450	1 002	10 161	1 158	32 995
June	2 044	1 176	5 978	11 541	1 270	9 955	1 299	33 261
TREND								
2016								
June	1 794	996	6 832	10 456	1 117	9 478	1 045	31 718
July	1 808	1 000	6 788	10 380	1 027	9 828	1 028	31 858
August	1 819	1 008	6 717	10 342	968	10 183	1 025	32 062
September	1 825	1 017	6 635	10 373	959	10 502	1 045	32 356
October	1 828	1 028	6 555	10 457	985	10 752	1 083	32 689
November	1 830	1 039	6 465	10 592	1 028	10 915	1 126	32 993
December	1 830	1 046	6 361	10 757	1 072	10 971	1 155	33 191
2017								
January	1 837	1 052	6 257	10 921	1 098	10 902	1 167	33 235
February	1 855	1 061	6 160	11 063	1 103	10 738	1 164	33 145
March	1 885	1 076	6 081	11 192	1 102	10 542	1 156	33 035
April	1 921	1 097	6 015	11 316	1 111	10 351	1 153	32 964
May	1 960	1 119	5 965	11 427	1 122	10 177	1 161	32 932
June	1 996	1 141	5 932	11 514	1 159	10 027	1 168	32 936

(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
OWNER-OCCUPIED HOUSING							
2016							
June	946 227	np	np	975 964	na	na	na
July	952 222	np	np	981 617	na	na	na
August	958 291	np	np	987 247	na	na	na
September	963 477	7 662	21 323	992 462	na	na	na
October	970 076	7 726	21 329	999 131	na	na	na
November	976 773	7 761	21 366	1 005 900	na	na	na
December	983 702	7 789	21 496	1 012 987	na	na	na
2017							
January	987 651	7 833	21 633	1 017 117	na	na	na
February	992 421	7 851	21 828	1 022 100	na	na	na
March	997 289	7 874	21 416	1 026 579	na	na	na
April	1 003 163	7 910	21 219	1 032 292	na	na	na
May	1 010 139	7 961	21 430	1 039 530	na	na	na
June	1 017 470	7 989	21 236	1 046 695	na	na	na
INVESTMENT HOUSING							
2016							
June	525 323	np	np	533 803	na	na	na
July	526 785	np	np	535 104	na	na	na
August	528 598	np	np	536 796	na	na	na
September	530 425	2 076	6 125	538 626	na	na	na
October	533 059	2 094	6 176	541 329	na	na	na
November	536 178	2 118	6 173	544 469	na	na	na
December	539 475	2 131	6 222	547 828	na	na	na
2017							
January	541 184	2 145	6 275	549 604	na	na	na
February	542 962	2 151	6 339	551 452	na	na	na
March	545 334	2 143	6 197	553 674	na	na	na
April	547 481	2 130	6 241	555 852	na	na	na
May	549 751	2 112	6 308	558 171	na	na	na
June	552 167	2 088	6 211	560 466	na	na	na
ALL RESIDENTIAL HOUSING							
2016							
June	1 471 550	np	np	1 509 767	99 042	8 769	1 617 578
July	1 479 007	np	np	1 516 721	na	na	na
August	1 486 889	np	np	1 524 043	na	na	na
September	1 493 902	9 738	27 448	1 531 088	95 951	8 751	1 635 790
October	1 503 135	9 820	27 505	1 540 460	na	na	na
November	1 512 951	9 879	27 539	1 550 369	na	na	na
December	1 523 177	9 920	27 718	1 560 815	93 838	9 093	1 663 746
2017							
January	1 528 835	9 978	27 908	1 566 721	na	na	na
February	1 535 383	10 002	28 167	1 573 552	na	na	na
March	1 542 623	10 017	27 613	1 580 253	95 169	9 017	1 684 439
April	1 550 644	10 040	27 460	1 588 144	na	na	na
May	1 559 890	10 073	27 738	1 597 701	na	na	na
June	1 569 637	10 077	27 447	1 607 161	nya	nya	nya
na	not available			nya	not yet available		
np	not available for publication but included in totals where applicable, unless otherwise indicated			(a)	Source APRA.		
				(b)	Source ABS quarterly collections.		

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

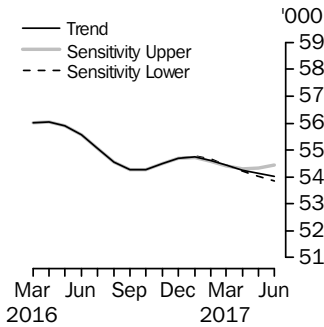
Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

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

- (1) The July 2017 seasonally adjusted estimate of the number of dwelling commitments is higher than the June 2017 seasonally adjusted estimate by 2.1%.
- (2) The July 2017 seasonally adjusted estimate of the number of dwelling commitments is lower than the June 2017 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.	%	no.	%	no.	%
December 2016	54 690	0.4	54 690	0.4	54 690	0.4
January 2017	54 751	0.1	54 730	0.1	54 772	0.1
February 2017	54 621	-0.2	54 586	-0.3	54 660	-0.2
March 2017	54 431	-0.3	54 410	-0.3	54 446	-0.4
April 2017	54 258	-0.3	54 317	-0.2	54 219	-0.4
May 2017	54 121	-0.3	54 336	0.0	54 014	-0.4
June 2017	54 028	-0.2	54 447	0.2	53 839	-0.3

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 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/adi/ReportingFramework/Pages/reporting-forms-and-instructions-adis.aspx>. 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 Table B2 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.

FIRST HOME BUYERS

22 First home buyers are persons entering the home ownership market for the first time. In 2014, it was established that some lenders were reporting only loans extended to first home buyers who had also received a First Home Owner Grant; instead of all first home buyers. The methodology used to adjust the estimates to account for the under-reporting was published in *Information Paper: Changes to the method of estimating loan commitments to first home buyers, 2015* (cat. no. 5609.0.55.003) released on the ABS website on 4 February 2015.

23 The ABS and APRA worked successfully with lenders to ensure that all loans to first home buyers are reported, regardless of whether or not they received a First Home Owner Grant. As a result, from August 2016, the number of first home buyers no longer require adjustment as most lenders are reporting correctly. In the process of working with lenders, corrected historical data has been reported by some lenders and this improved data has been used to re-estimate the first home buyer statistics from July 2016 to October 2012. Information relating to these revisions and methods of estimating loans to first home buyers, can be found in the *Information Paper: Changes to ABS First Home Buyer Statistics, Australia, 2016* (cat. no. 5609.0.55.004) released on the ABS website on 4 October 2016.

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

24 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.

25 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.

26 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.

27 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.

28 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.

29 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.

30 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 concurrent seasonal adjustment approach re-estimates seasonal factors each month with the receipt of each new observation. The parameters used for seasonal adjustment are routinely reviewed every 12 to 24 months to ensure the quality of the seasonal factors. The last reanalysis occurred in February 2017 for the January 2017 issue. 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).

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

31 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

32 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).

33 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

34 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

35 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

36 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 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 (final issue June 2012).
- *Building Activity, Australia* (cat. no. 8752.0) – issued quarterly.

37 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.

38 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

EXPLANATORY NOTES *continued*

RELATED PRODUCTS *continued*

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.

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

40 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

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.

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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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