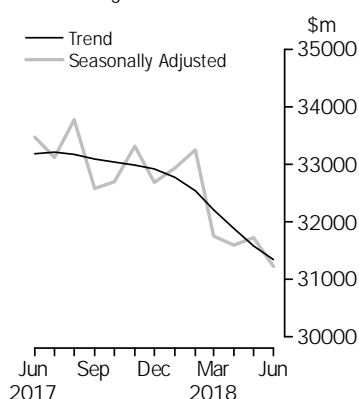


HOUSING FINANCE

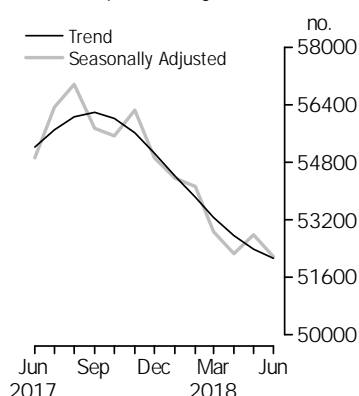
AUSTRALIA

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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	
	Jun 2018	May 2018 to Jun 2018	Jun 2018	May 2018 to Jun 2018

VALUE OF DWELLING COMMITMENTS (a)(b)

	\$m	% change	\$m	% change
Total dwellings	31 349	-0.7	31 228	-1.6
Owner occupied housing	20 917	-0.2	20 846	-1.0
Investment housing - fixed loans(c)	10 432	-1.8	10 382	-2.7

NUMBER OF DWELLING COMMITMENTS (a)(b)

	no.	% change	no.	% change
Owner occupied housing	52 137	-0.5	52 181	-1.1
Construction of dwellings	5 671	-0.4	5 853	2.5
Purchase of new dwellings	2 798	-1.1	2 717	-4.9
Purchase of established dwellings	43 668	-0.4	43 610	-1.3

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

JUNE 2018 COMPARED WITH MAY 2018:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions fell 0.7%. Owner occupied housing commitments fell 0.2% and investment housing commitments fell 1.8%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions fell 1.6%.

NUMBER OF DWELLING COMMITMENTS

JUNE 2018 COMPARED WITH MAY 2018:

- In trend terms, the number of commitments for owner occupied housing finance fell 0.5% in June 2018.
- In trend terms, the number of commitments for the purchase of new dwellings fell 1.1%, the number of commitments for the purchase of established dwellings fell 0.4% and the number of commitments for the construction of dwellings fell 0.4%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose to 18.1% in June 2018 from 17.6% in May 2018.

NOTES

FORTHCOMING ISSUES

ISSUE

RELEASE DATE

July 2018	7 September 2018
August 2018	12 October 2018
September 2018	9 November 2018
October 2018	10 December 2018
November 2018	17 January 2019

.....

IMPORTANT QUALITY NOTICE: FIRST HOME BUYERS NUMBERS

The number of first home buyer commitments as a percentage of total owner occupied housing finance commitments recorded strong growth from July 2017 to November 2017. The increase has been driven mainly by changes to first home buyer incentive programs in New South Wales and Victoria. The ABS is working with APRA and the financial institutions to establish the size of the increase in first home buyer lending and improve the quality of first home buyer statistics more broadly. These numbers may be revised and users should take care when interpreting ABS first home buyer statistics.

FORTHCOMING CHANGES

The ABS is combining Housing Finance, Australia (5609.0) and Lending Finance, Australia (5671.0) into a single, simpler publication called Lending to Households and Businesses, Australia (5601.0). An information paper which outlines the forthcoming changes in more detail and outlines the format of the new publication, as well as providing historical data in the new table structures, will be released no less than one month prior to release of the new publication. Some of the data currently published in the two publications will no longer be published in the new consolidated publication, however, some existing outputs will be further disaggregated. New analytical series will also be added with the inclusion of seasonally adjusted and trend estimates for more data items.

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 period May 2018.
- Housing loan outstandings to households for the periods June 2017 to May 2018.

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

CONTENTS

page

Time Series Data	4
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ANALYSIS

Summary of Findings	5
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TABLES

1	Housing Finance Commitments (Owner Occupation), By Purpose: Australia, (Number and Value)	11
2	Housing Finance Commitments (Owner Occupation), By Purpose: Australia, (Percentage Change)	12
3	Housing Finance Commitments (Owner Occupation), By Lender: Australia, (Number and Value)	13
4	Housing Finance Commitments (Owner Occupation), By Lender: Australia, (Percentage Change)	14
5	Housing Finance Commitments (Owner Occupation), By State and Territory, (Number)	15
6	Housing Finance Commitments (Owner Occupation), By State and Territory, (Percentage Change)	16
7	Housing Finance Commitments (Owner Occupation), By State and Territory, (Value)	17
8	Housing Finance Commitments (Owner Occupation), By Purpose and Change in Stock: Australia, Original, (Value)	18
9	Housing Finance Commitments (Owner Occupation), First Home Buyers and Fixed Loans: Australia, Original	19
10	Housing Finance Commitments (Owner Occupation), By Purpose: State and Territory, Original	20
11	Housing Finance Commitments (Owner Occupation and Investment Housing), By Purpose: Australia, (Value)	21
12	Housing Loan Outstandings to Households (Owner Occupation and Investment Housing), By Lender: Australia, (Value)	22
	What If...? Revisions to Trend Estimates	23

OTHER INFORMATION

Explanatory Notes	24
Glossary	31

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

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

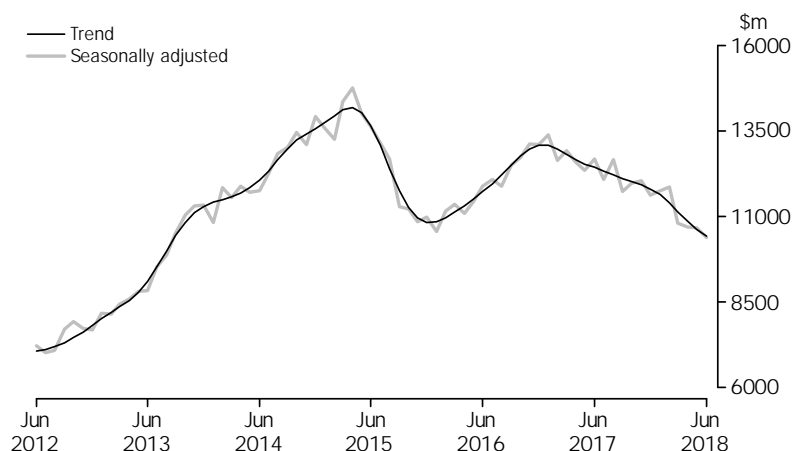
The total value of dwelling commitments excluding alterations and additions (trend) fell 0.7% in June 2018 compared with May 2018, and the seasonally adjusted series fell 1.6% in June 2018.

The total value of owner occupied housing commitments (trend) fell (down \$42m, 0.2%) in June 2018. Falls were recorded in commitments for the purchase of established dwellings (down \$39m, 0.2%) and commitments for the purchase of new dwellings (down \$3m, 0.3%) while commitments for the construction of dwellings was flat. The seasonally adjusted series for the total value of owner occupied housing commitments fell 1.0% in June 2018.

The total value of investment housing commitments (trend) fell (down \$187m, 1.8%) in June 2018 compared with May 2018. Falls were recorded in commitments for the purchase of dwellings by individuals for rent or resale (down \$155m, 1.8%) and commitments for the purchase of dwellings by others for rent or resale (down \$46m, 5.1%), while a rise was recorded in commitments for the construction of dwellings for rent or resale (up \$14m, 1.3%). The seasonally adjusted series for the total value of investment housing commitments fell 2.7% in June 2018.

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

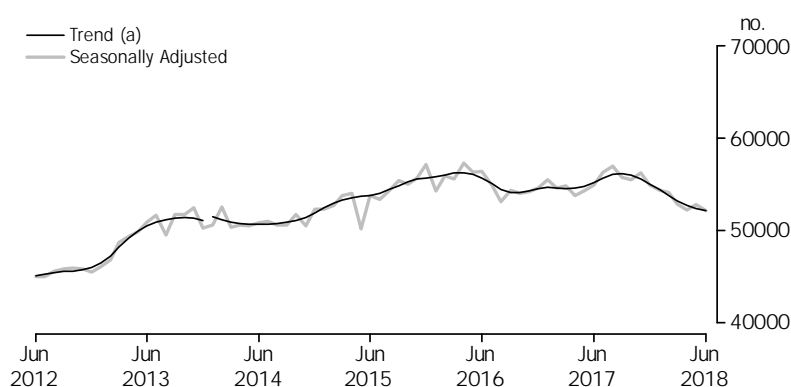


SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (trend) fell 0.5% in June 2018, following a fall of 0.7% in May 2018. Falls were recorded in commitments for the purchase of established dwellings (down 182, 0.4%), commitments for the purchase of new dwellings (down 31, 1.1%) and commitments for the construction of dwellings (down 23, 0.4%). The seasonally adjusted series for the total number of owner occupied housing commitments fell 1.1% in June 2018.

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 2018 and June 2018, the number of owner occupied housing commitments (trend) fell in Western Australia (down 78, 1.6%), New South Wales (down 69, 0.4%), Victoria (down 62, 0.4%), the Australian Capital Territory (down 19, 1.8%), South Australia (down 13, 0.4%) and the Northern Territory (down 2, 0.9%), while rises were recorded in Queensland (up 9, 0.1%) and Tasmania (up 1, 0.1%).

The seasonally adjusted estimates fell in New South Wales (down 290, 1.8%), Western Australia (down 222, 4.6%), Victoria (down 123, 0.8%), South Australia (down 63, 1.8%), Tasmania (down 21, 1.9%) and the Australian Capital Territory (down 14, 1.3%), while rises were recorded in Queensland (up 212, 2.1%) and the Northern Territory (up 4, 1.7%).

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 18.1% in June 2018 from 17.6% in May 2018. Between May 2018 and June 2018, the average loan size for first home buyers rose \$5,200 to \$349,800. The average loan size for all owner occupied housing commitments fell \$3,500 to \$396,600 for the same period.

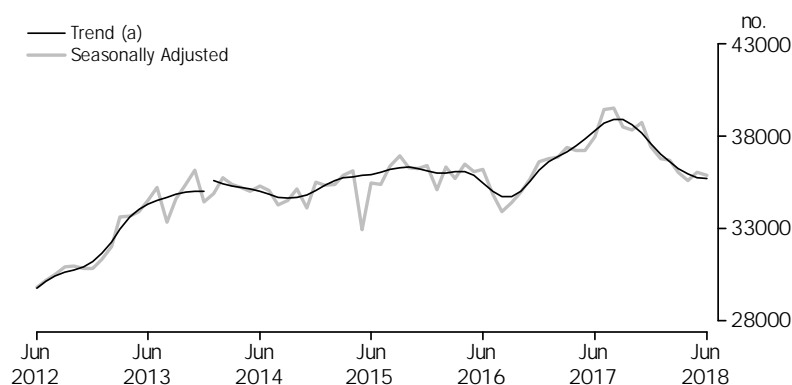
Further detail can be found in Table 9a on the downloads tab of this release and in Table 9 of the PDF.

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 June 2018, following a fall of 0.5% in May 2018. The seasonally adjusted series fell 0.5% in June 2018, after a rise of 1.3% in May 2018.

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

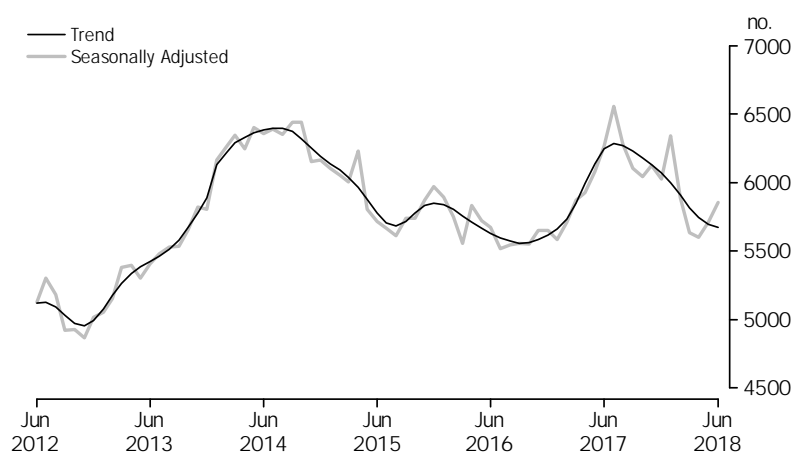


(a) A correction has been applied to January 2014 for a break in the Non-Banks series due to a change in coverage.

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

The number of finance commitments for the construction of dwellings for owner occupation (trend) fell 0.4% in June 2018, following a fall of 0.8% in May 2018. The seasonally adjusted series rose 2.5% in June 2018, following a rise of 1.9% in May 2018.

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

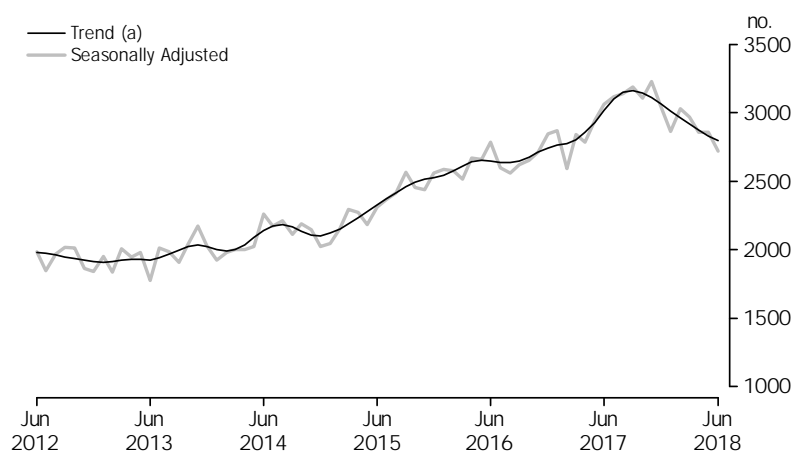


SUMMARY OF FINDINGS *continued*

Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) fell 1.1% in June 2018, following a fall of 1.6% in May 2018. The seasonally adjusted series fell 4.9% in June 2018, after a flat movement in May 2018.

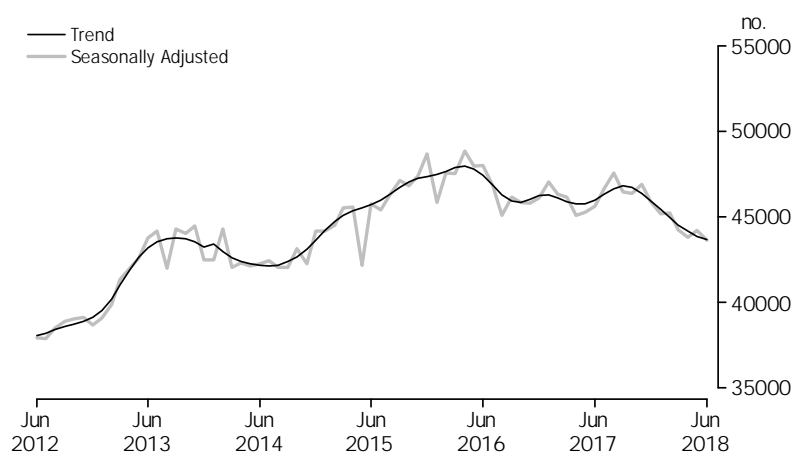
Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.



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 0.4% in June 2018, following a fall of 0.7% in May 2018. The seasonally adjusted series fell 1.3% in June 2018, after a rise of 0.9% in May 2018.

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

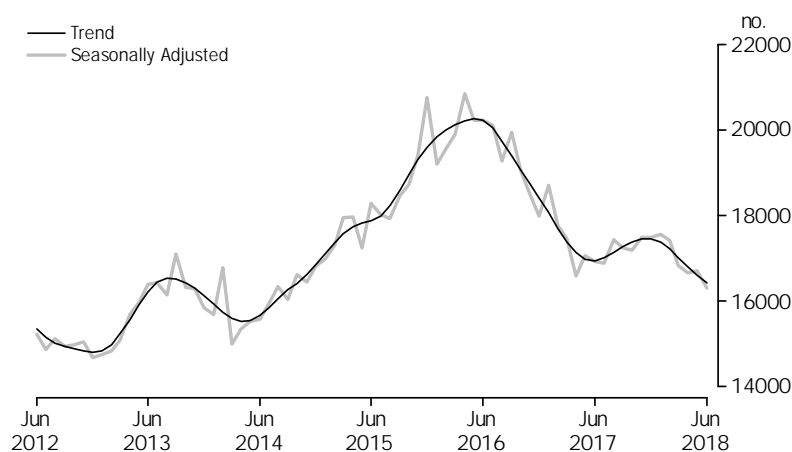


SUMMARY OF FINDINGS *continued*

Refinancing

The number of refinancing commitments for owner occupied housing (trend) fell 1.0% in June 2018, following a fall of 1.2% in May 2018. The seasonally adjusted series fell 2.4% in June 2018, after a rise of 0.3% in May 2018.

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

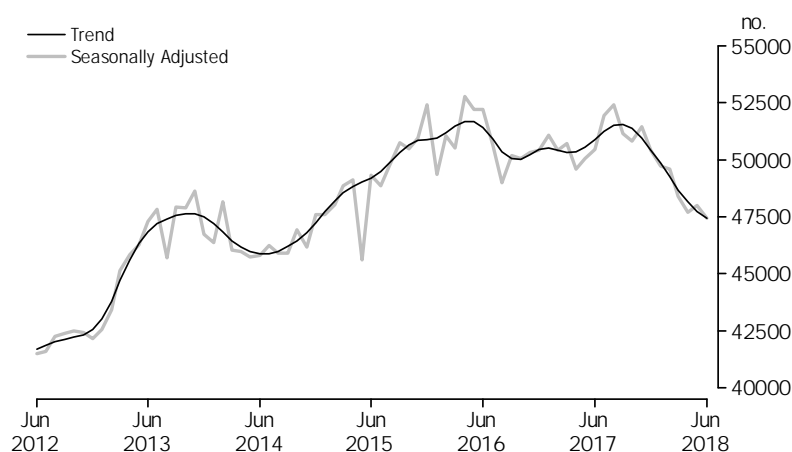


TYPE OF LENDER (OWNER OCCUPATION)

Banks

The number of commitments for owner occupied dwellings financed by banks (trend) fell 0.6% in June 2018, following a fall of 0.9% in May 2018. The seasonally adjusted series fell 1.2% in June 2018, after a rise of 0.7% in May 2018.

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

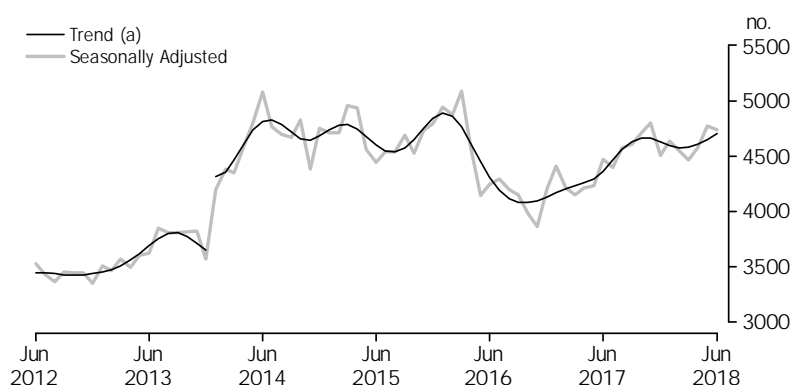


SUMMARY OF FINDINGS *continued*

Non-banks

The number of commitments for owner occupied dwellings financed by non-banks (trend) rose 1.1% in June 2018, following a rise of 0.9% in May 2018. The seasonally adjusted series fell 0.7% in June 2018, after a rise of 4.3% in May 2018. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) rose 2.8% in June 2018, following a rise of 3.1% in May 2018.

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 2018, the value of outstanding housing loans financed by Authorised Deposit-taking Institutions (ADIs) was \$1,677b, up \$9b (0.5%) from the May 2018 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$8b (0.8%) to \$1,111b and investment housing loan outstandings financed by ADIs rose \$0.7b (0.1%) to \$566b.

Bank housing loan outstandings rose \$9b (0.5%) during June 2018 to reach a closing balance of \$1,640b. Owner occupied housing loan outstandings of banks rose \$8b (0.8%) to \$1,082b and investment housing loan outstandings of banks rose \$0.7b (0.1%) to \$557b.

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												
2017												
June	6 958	2 282	3 176	1 239	47 318	18 054	57 452	21 575	18 114	6 394	39 338	15 181
July	6 536	2 139	2 911	1 095	44 980	16 930	54 427	20 164	16 339	5 717	38 088	14 446
August	6 837	2 241	3 291	1 271	49 774	18 629	59 902	22 140	18 114	6 298	41 788	15 842
September	6 146	2 009	3 231	1 244	45 911	17 513	55 288	20 767	17 037	5 984	38 251	14 782
October	6 168	2 051	3 260	1 296	47 736	18 255	57 164	21 603	17 624	6 219	39 540	15 384
November	6 527	2 168	3 555	1 373	51 751	20 498	61 833	24 039	19 105	6 851	42 728	17 188
December	5 718	1 920	3 214	1 315	45 568	18 198	54 500	21 434	16 831	6 145	37 669	15 288
2018												
January	5 213	1 748	2 363	933	38 921	15 402	46 497	18 084	14 852	5 390	31 645	12 694
February	5 206	1 722	2 751	1 106	41 130	15 942	49 087	18 769	16 036	5 842	33 051	12 927
March	5 468	1 821	2 965	1 196	45 069	17 758	53 502	20 775	17 441	6 400	36 061	14 375
April	5 204	1 706	2 592	1 085	40 905	16 620	48 701	19 411	15 616	5 899	33 085	13 511
May	6 538	2 193	3 078	1 299	49 066	19 989	58 682	23 482	18 636	6 961	40 046	16 521
June	6 291	2 179	2 779	1 206	43 549	17 482	52 619	20 867	16 623	6 166	35 996	14 700
SEASONALLY ADJUSTED												
2017												
June	6 264	2 048	3 059	1 194	45 594	17 561	54 917	20 803	16 925	6 011	37 992	14 791
July	6 558	2 165	3 116	1 201	46 652	17 665	56 325	21 030	16 885	5 889	39 441	15 142
August	6 278	2 072	3 136	1 204	47 549	17 856	56 962	21 132	17 441	6 071	39 521	15 060
September	6 103	1 981	3 187	1 226	46 448	17 638	55 739	20 844	17 249	6 037	38 490	14 807
October	6 043	2 022	3 108	1 208	46 373	17 498	55 524	20 729	17 193	6 030	38 331	14 699
November	6 123	2 025	3 224	1 224	46 897	18 026	56 244	21 276	17 482	6 211	38 762	15 064
December	6 025	1 989	3 031	1 193	45 872	17 874	54 929	21 056	17 480	6 323	37 449	14 732
2018												
January	6 343	2 129	2 865	1 174	45 148	17 870	54 356	21 173	17 554	6 412	36 801	14 761
February	5 885	1 967	3 031	1 236	45 217	18 185	54 133	21 388	17 420	6 438	36 714	14 949
March	5 631	1 897	2 968	1 217	44 267	17 826	52 865	20 940	16 831	6 252	36 034	14 688
April	5 602	1 828	2 858	1 211	43 799	17 876	52 259	20 914	16 653	6 241	35 607	14 673
May	5 710	1 890	2 857	1 213	44 207	17 955	52 775	21 058	16 708	6 255	36 067	14 803
June	5 853	2 023	2 717	1 175	43 610	17 649	52 181	20 846	16 301	6 072	35 880	14 774
TREND												
2017												
June	6 244	2 042	3 017	1 168	45 964	17 541	55 225	20 751	16 932	5 945	38 293	14 807
July	6 284	2 061	3 098	1 196	46 315	17 628	55 697	20 885	17 004	5 967	38 693	14 918
August	6 269	2 062	3 149	1 211	46 641	17 687	56 059	20 959	17 137	6 005	38 922	14 955
September	6 228	2 053	3 162	1 215	46 791	17 729	56 180	20 997	17 271	6 057	38 909	14 940
October	6 179	2 043	3 147	1 214	46 703	17 774	56 030	21 031	17 385	6 130	38 644	14 902
November	6 128	2 033	3 108	1 209	46 380	17 827	55 617	21 069	17 451	6 212	38 166	14 857
December	6 068	2 018	3 062	1 207	45 920	17 892	55 051	21 117	17 459	6 294	37 592	14 823
2018												
January	5 997	1 996	3 013	1 208	45 418	17 940	54 428	21 144	17 377	6 340	37 051	14 805
February	5 910	1 969	2 965	1 209	44 949	17 958	53 824	21 136	17 222	6 344	36 602	14 791
March	5 817	1 939	2 919	1 210	44 517	17 938	53 253	21 087	17 017	6 315	36 236	14 772
April	5 743	1 918	2 874	1 208	44 151	17 896	52 768	21 023	16 800	6 267	35 968	14 757
May	5 694	1 909	2 829	1 205	43 850	17 845	52 374	20 959	16 597	6 214	35 777	14 745
June	5 671	1 909	2 798	1 201	43 668	17 806	52 137	20 917	16 427	6 161	35 710	14 756

(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)												
2017												
June	-1.0	-1.0	0.3	2.7	-5.5	-6.9	-4.7	-5.8	-4.1	-5.0	-4.9	-6.1
July	-6.1	-6.3	-8.3	-11.7	-4.9	-6.2	-5.3	-6.5	-9.8	-10.6	-3.2	-4.8
August	4.6	4.8	13.1	16.1	10.7	10.0	10.1	9.8	10.9	10.2	9.7	9.7
September	-10.1	-10.3	-1.8	-2.1	-7.8	-6.0	-7.7	-6.2	-5.9	-5.0	-8.5	-6.7
October	0.4	2.1	0.9	4.2	4.0	4.2	3.4	4.0	3.4	3.9	3.4	4.1
November	5.8	5.7	9.0	5.9	8.4	12.3	8.2	11.3	8.4	10.2	8.1	11.7
December	-12.4	-11.4	-9.6	-4.2	-11.9	-11.2	-11.9	-10.8	-11.9	-10.3	-11.8	-11.1
2018												
January	-8.8	-9.0	-26.5	-29.0	-14.6	-15.4	-14.7	-15.6	-11.8	-12.3	-16.0	-17.0
February	-0.1	-1.5	16.4	18.5	5.7	3.5	5.6	3.8	8.0	8.4	4.4	1.8
March	5.0	5.8	7.8	8.1	9.6	11.4	9.0	10.7	8.8	9.5	9.1	11.2
April	-4.8	-6.3	-12.6	-9.2	-9.2	-6.4	-9.0	-6.6	-10.5	-7.8	-8.3	-6.0
May	25.6	28.6	18.8	19.7	20.0	20.3	20.5	21.0	19.3	18.0	21.0	22.3
June	-3.8	-0.6	-9.7	-7.2	-11.2	-12.5	-10.3	-11.1	-10.8	-11.4	-10.1	-11.0
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2017												
June	3.0	3.2	4.0	5.3	0.7	0.0	1.2	0.6	-0.8	-1.3	2.1	1.4
July	4.7	5.7	1.9	0.6	2.3	0.6	2.6	1.1	-0.2	-2.0	3.8	2.4
August	-4.3	-4.3	0.7	0.3	1.9	1.1	1.1	0.5	3.3	3.1	0.2	-0.5
September	-2.8	-4.4	1.6	1.8	-2.3	-1.2	-2.1	-1.4	-1.1	-0.6	-2.6	-1.7
October	-1.0	2.1	-2.5	-1.4	-0.2	-0.8	-0.4	-0.6	-0.3	-0.1	-0.4	-0.7
November	1.3	0.1	3.7	1.3	1.1	3.0	1.3	2.6	1.7	3.0	1.1	2.5
December	-1.6	-1.8	-6.0	-2.6	-2.2	-0.8	-2.3	-1.0	0.0	1.8	-3.4	-2.2
2018												
January	5.3	7.0	-5.5	-1.6	-1.6	0.0	-1.0	0.6	0.4	1.4	-1.7	0.2
February	-7.2	-7.6	5.8	5.3	0.2	1.8	-0.4	1.0	-0.8	0.4	-0.2	1.3
March	-4.3	-3.6	-2.1	-1.5	-2.1	-2.0	-2.3	-2.1	-3.4	-2.9	-1.9	-1.7
April	-0.5	-3.6	-3.7	-0.5	-1.1	0.3	-1.1	-0.1	-1.1	-0.2	-1.2	-0.1
May	1.9	3.4	0.0	0.2	0.9	0.4	1.0	0.7	0.3	0.2	1.3	0.9
June	2.5	7.0	-4.9	-3.2	-1.3	-1.7	-1.1	-1.0	-2.4	-2.9	-0.5	-0.2
TREND (% CHANGE FROM PREVIOUS MONTH)												
2017												
June	1.7	2.0	2.9	3.0	0.5	0.6	0.7	0.8	-0.2	0.0	1.2	1.2
July	0.6	1.0	2.7	2.4	0.8	0.5	0.9	0.6	0.4	0.4	1.0	0.8
August	-0.2	0.0	1.7	1.3	0.7	0.3	0.7	0.4	0.8	0.6	0.6	0.2
September	-0.7	-0.4	0.4	0.3	0.3	0.2	0.2	0.2	0.8	0.9	0.0	-0.1
October	-0.8	-0.5	-0.5	-0.1	-0.2	0.3	-0.3	0.2	0.7	1.2	-0.7	-0.3
November	-0.8	-0.5	-1.2	-0.4	-0.7	0.3	-0.7	0.2	0.4	1.3	-1.2	-0.3
December	-1.0	-0.7	-1.5	-0.2	-1.0	0.4	-1.0	0.2	0.0	1.3	-1.5	-0.2
2018												
January	-1.2	-1.1	-1.6	0.0	-1.1	0.3	-1.1	0.1	-0.5	0.7	-1.4	-0.1
February	-1.4	-1.4	-1.6	0.1	-1.0	0.1	-1.1	0.0	-0.9	0.1	-1.2	-0.1
March	-1.6	-1.5	-1.5	0.1	-1.0	-0.1	-1.1	-0.2	-1.2	-0.5	-1.0	-0.1
April	-1.3	-1.1	-1.5	-0.1	-0.8	-0.2	-0.9	-0.3	-1.3	-0.8	-0.7	-0.1
May	-0.8	-0.5	-1.6	-0.3	-0.7	-0.3	-0.7	-0.3	-1.2	-0.8	-0.5	-0.1
June	-0.4	0.0	-1.1	-0.3	-0.4	-0.2	-0.5	-0.2	-1.0	-0.9	-0.2	0.1

(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										
2017										
June	52 841	20 065	4 611	1 511	57 452	21 575	471	179	1 280	472
July	50 301	18 821	4 126	1 342	54 427	20 164	400	145	1 281	476
August	55 238	20 623	4 664	1 517	59 902	22 140	402	138	1 587	582
September	50 682	19 245	4 606	1 521	55 288	20 767	435	160	1 463	530
October	52 408	19 977	4 756	1 626	57 164	21 603	535	216	1 380	523
November	56 516	22 234	5 317	1 805	61 833	24 039	425	173	1 471	560
December	50 072	19 882	4 428	1 552	54 500	21 434	292	128	1 149	447
2018										
January	42 339	16 689	4 158	1 394	46 497	18 084	249	94	1 203	445
February	44 696	17 288	4 391	1 481	49 087	18 769	285	110	1 220	453
March	48 932	19 268	4 570	1 507	53 502	20 775	346	134	1 249	470
April	44 445	17 946	4 256	1 464	48 701	19 411	307	129	1 197	466
May	53 468	21 656	5 214	1 826	58 682	23 482	372	157	1 512	584
June	47 993	19 244	4 626	1 623	52 619	20 867	319	128	1 322	504
SEASONALLY ADJUSTED										
2017										
June	50 446	19 313	4 471	1 489	54 917	20 803	442	161	1 246	468
July	51 930	19 575	4 396	1 455	56 325	21 030	414	145	1 332	485
August	52 390	19 627	4 572	1 505	56 962	21 132	451	154	1 433	534
September	51 129	19 322	4 610	1 522	55 739	20 844	433	168	1 343	528
October	50 816	19 131	4 708	1 597	55 524	20 729	570	237	1 352	499
November	51 447	19 678	4 797	1 598	56 244	21 276	367	148	1 303	478
December	50 421	19 521	4 508	1 535	54 929	21 056	258	108	1 242	457
2018										
January	49 719	19 633	4 636	1 539	54 356	21 173	332	131	1 299	473
February	49 584	19 826	4 549	1 562	54 133	21 388	292	116	1 367	522
March	48 398	19 487	4 468	1 453	52 865	20 940	305	116	1 308	494
April	47 683	19 309	4 576	1 606	52 259	20 914	332	138	1 337	526
May	48 002	19 393	4 773	1 665	52 775	21 058	347	144	1 365	524
June	47 444	19 158	4 737	1 689	52 181	20 846	321	127	1 395	535
TREND										
2017										
June	50 860	19 295	4 365	1 456	55 225	20 751	427	154	1 273	475
July	51 234	19 401	4 463	1 484	55 697	20 885	445	161	1 327	497
August	51 502	19 445	4 557	1 514	56 059	20 959	455	168	1 355	508
September	51 553	19 456	4 628	1 541	56 180	20 997	451	172	1 356	508
October	51 366	19 474	4 664	1 557	56 030	21 031	428	169	1 339	499
November	50 956	19 509	4 661	1 560	55 617	21 069	391	158	1 318	489
December	50 422	19 564	4 629	1 553	55 051	21 117	351	143	1 304	483
2018										
January	49 835	19 601	4 592	1 544	54 428	21 144	321	130	1 301	485
February	49 252	19 592	4 572	1 544	53 824	21 136	307	123	1 313	494
March	48 673	19 527	4 581	1 560	53 253	21 087	309	124	1 330	506
April	48 156	19 436	4 611	1 587	52 768	21 023	317	127	1 347	517
May	47 723	19 340	4 651	1 619	52 374	20 959	327	132	1 364	527
June	47 434	19 264	4 703	1 653	52 137	20 917	336	136	1 379	535

(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)										
2017										
June	-5.2	-6.0	1.5	-3.0	-4.7	-5.8	17.5	28.1	-4.5	-7.5
July	-4.8	-6.2	-10.5	-11.2	-5.3	-6.5	-15.1	-19.0	0.1	0.7
August	9.8	9.6	13.0	13.0	10.1	9.8	0.5	-5.0	23.9	22.4
September	-8.2	-6.7	-1.2	0.3	-7.7	-6.2	8.2	16.0	-7.8	-9.0
October	3.4	3.8	3.3	6.9	3.4	4.0	23.0	35.2	-5.7	-1.3
November	7.8	11.3	11.8	11.1	8.2	11.3	-20.6	-19.9	6.6	7.0
December	-11.4	-10.6	-16.7	-14.0	-11.9	-10.8	-31.3	-26.2	-21.9	-20.1
2018										
January	-15.4	-16.1	-6.1	-10.2	-14.7	-15.6	-14.7	-26.7	4.7	-0.4
February	5.6	3.6	5.6	6.2	5.6	3.8	14.5	17.1	1.4	1.9
March	9.5	11.5	4.1	1.8	9.0	10.7	21.4	22.2	2.4	3.6
April	-9.2	-6.9	-6.9	-2.8	-9.0	-6.6	-11.3	-4.2	-4.2	-0.8
May	20.3	20.7	22.5	24.7	20.5	21.0	21.2	22.1	26.3	25.5
June	-10.2	-11.1	-11.3	-11.1	-10.3	-11.1	-14.2	-18.7	-12.6	-13.7
SEASONALLY ADJUSTED (% change from previous month)										
2017										
June	0.8	0.5	5.7	2.4	1.2	0.6	13.4	19.2	-2.4	-3.6
July	2.9	1.4	-1.7	-2.3	2.6	1.1	-6.4	-10.4	6.9	3.7
August	0.9	0.3	4.0	3.4	1.1	0.5	9.0	6.8	7.6	10.0
September	-2.4	-1.6	0.8	1.2	-2.1	-1.4	-3.9	9.1	-6.3	-1.2
October	-0.6	-1.0	2.1	4.9	-0.4	-0.6	31.5	40.7	0.7	-5.4
November	1.2	2.9	1.9	0.0	1.3	2.6	-35.5	-37.5	-3.7	-4.1
December	-2.0	-0.8	-6.0	-3.9	-2.3	-1.0	-29.8	-27.1	-4.7	-4.5
2018										
January	-1.4	0.6	2.8	0.3	-1.0	0.6	28.8	21.1	4.6	3.5
February	-0.3	1.0	-1.9	1.5	-0.4	1.0	-12.1	-11.1	5.3	10.4
March	-2.4	-1.7	-1.8	-6.9	-2.3	-2.1	4.6	0.1	-4.4	-5.3
April	-1.5	-0.9	2.4	10.5	-1.1	-0.1	8.7	18.8	2.2	6.5
May	0.7	0.4	4.3	3.7	1.0	0.7	4.6	3.8	2.1	-0.4
June	-1.2	-1.2	-0.7	1.4	-1.1	-1.0	-7.4	-11.7	2.2	2.0
TREND (% change from previous month)										
2017										
June	0.7	0.8	1.6	1.1	0.7	0.8	4.4	2.9	5.2	5.3
July	0.7	0.5	2.2	2.0	0.9	0.6	4.2	4.7	4.3	4.7
August	0.5	0.2	2.1	2.0	0.7	0.4	2.3	4.7	2.1	2.2
September	0.1	0.1	1.5	1.7	0.2	0.2	-1.0	2.4	0.1	-0.2
October	-0.4	0.1	0.8	1.1	-0.3	0.2	-5.1	-2.0	-1.2	-1.7
November	-0.8	0.2	-0.1	0.2	-0.7	0.2	-8.6	-6.6	-1.5	-2.0
December	-1.0	0.3	-0.7	-0.5	-1.0	0.2	-10.2	-9.4	-1.1	-1.2
2018										
January	-1.2	0.2	-0.8	-0.6	-1.1	0.1	-8.7	-8.9	-0.2	0.2
February	-1.2	0.0	-0.4	0.0	-1.1	0.0	-4.3	-5.2	0.9	1.9
March	-1.2	-0.3	0.2	1.0	-1.1	-0.2	0.6	0.2	1.3	2.5
April	-1.1	-0.5	0.7	1.8	-0.9	-0.3	2.7	3.0	1.3	2.2
May	-0.9	-0.5	0.9	2.0	-0.7	-0.3	3.1	3.5	1.2	1.8
June	-0.6	-0.4	1.1	2.1	-0.5	-0.2	2.8	2.9	1.1	1.5

(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)

	<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>	<i>Australia</i>
<i>Month</i>	no.	no.	no.	no.	no.	no.	no.	no.	no.

ORIGINAL

2017									
June	17 382	16 469	11 303	3 826	5 950	999	309	1 214	57 452
July	17 005	15 660	10 392	3 471	5 537	1 006	272	1 084	54 427
August	18 820	17 313	11 302	3 855	6 074	1 045	293	1 200	59 902
September	17 453	16 229	10 444	3 532	5 209	959	307	1 155	55 288
October	17 503	17 150	10 824	3 544	5 620	1 036	315	1 172	57 164
November	19 493	17 932	11 949	4 006	5 609	1 120	288	1 436	61 833
December	16 892	16 339	10 158	3 590	5 071	1 027	278	1 145	54 500

2018									
January	13 456	14 129	9 134	3 070	4 606	920	239	943	46 497
February	14 844	14 322	9 509	3 406	4 733	984	268	1 021	49 087
March	16 751	15 234	10 538	3 472	4 944	1 079	267	1 217	53 502
April	15 117	14 275	9 096	3 256	4 627	973	247	1 110	48 701
May	18 454	17 562	10 725	3 915	5 470	1 139	273	1 144	58 682
June	16 028	15 775	10 493	3 430	4 622	999	264	1 008	52 619

SEASONALLY ADJUSTED (b)

2017									
June	16 907	15 659	10 790	3 620	5 663	1 010	303	1 153	54 917
July	17 489	16 133	10 761	3 603	5 683	1 049	298	1 120	56 325
August	18 090	16 210	10 796	3 691	5 855	1 047	290	1 194	56 962
September	17 251	16 527	10 235	3 649	5 504	981	294	1 163	55 739
October	16 981	16 537	10 575	3 601	5 444	1 031	295	1 160	55 524
November	17 257	16 520	10 965	3 666	5 238	1 037	270	1 259	56 244
December	16 783	16 072	10 617	3 600	5 269	1 018	270	1 165	54 929

2018									
January	16 650	16 140	10 516	3 515	5 110	1 015	283	1 147	54 356
February	16 844	16 104	10 126	3 676	5 068	1 028	283	1 127	54 133
March	16 331	15 812	10 072	3 338	4 946	1 048	252	1 151	52 865
April	16 222	15 147	9 952	3 467	4 861	1 017	267	1 130	52 259
May	16 378	15 673	10 064	3 488	4 824	1 045	259	1 037	52 775
June	16 088	15 550	10 276	3 425	4 602	1 024	263	1 023	52 181

TREND (b)

2017									
June	17 183	15 663	10 644	3 643	5 660	1 025	300	1 126	55 225
July	17 348	15 967	10 649	3 630	5 669	1 024	296	1 151	55 697
August	17 435	16 240	10 660	3 631	5 641	1 024	292	1 171	56 059
September	17 406	16 415	10 665	3 639	5 568	1 024	289	1 183	56 180
October	17 284	16 477	10 659	3 640	5 461	1 023	286	1 188	56 030
November	17 096	16 426	10 625	3 627	5 339	1 022	282	1 187	55 617
December	16 898	16 296	10 545	3 599	5 225	1 023	278	1 182	55 051

2018									
January	16 729	16 114	10 426	3 564	5 128	1 026	274	1 167	54 428
February	16 599	15 923	10 286	3 528	5 043	1 029	270	1 146	53 824
March	16 470	15 757	10 160	3 494	4 955	1 030	267	1 122	53 253
April	16 345	15 620	10 081	3 465	4 863	1 031	264	1 096	52 768
May	16 234	15 513	10 042	3 442	4 778	1 032	262	1 069	52 374
June	16 165	15 451	10 051	3 429	4 700	1 033	260	1 050	52 137

(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)

	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)									
2017									
June	-8.4	-2.9	-0.1	-4.5	-5.8	-12.6	4.0	-2.2	-4.7
July	-2.2	-4.9	-8.1	-9.3	-6.9	0.7	-12.0	-10.7	-5.3
August	10.7	10.6	8.8	11.1	9.7	3.9	7.7	10.7	10.1
September	-7.3	-6.3	-7.6	-8.4	-14.2	-8.2	4.8	-3.8	-7.7
October	0.3	5.7	3.6	0.3	7.9	8.0	2.6	1.5	3.4
November	11.4	4.6	10.4	13.0	-0.2	8.1	-8.6	22.5	8.2
December	-13.3	-8.9	-15.0	-10.4	-9.6	-8.3	-3.5	-20.3	-11.9
2018									
January	-20.3	-13.5	-10.1	-14.5	-9.2	-10.4	-14.0	-17.6	-14.7
February	10.3	1.4	4.1	10.9	2.8	7.0	12.1	8.3	5.6
March	12.8	6.4	10.8	1.9	4.5	9.7	-0.4	19.2	9.0
April	-9.8	-6.3	-13.7	-6.2	-6.4	-9.8	-7.5	-8.8	-9.0
May	22.1	23.0	17.9	20.2	18.2	17.1	10.5	3.1	20.5
June	-13.1	-10.2	-2.2	-12.4	-15.5	-12.3	-3.3	-11.9	-10.3
SEASONALLY ADJUSTED (% change from previous month)									
2017									
June	0.0	1.9	2.2	0.0	1.7	-1.5	7.6	1.5	1.2
July	3.4	3.0	-0.3	-0.5	0.3	3.9	-1.9	-2.9	2.6
August	3.4	0.5	0.3	2.4	3.0	-0.2	-2.6	6.6	1.1
September	-4.6	2.0	-5.2	-1.1	-6.0	-6.3	1.4	-2.6	-2.1
October	-1.6	0.1	3.3	-1.3	-1.1	5.1	0.2	-0.3	-0.4
November	1.6	-0.1	3.7	1.8	-3.8	0.6	-8.4	8.5	1.3
December	-2.7	-2.7	-3.2	-1.8	0.6	-1.9	0.0	-7.4	-2.3
2018									
January	-0.8	0.4	-1.0	-2.4	-3.0	-0.2	4.7	-1.6	-1.0
February	1.2	-0.2	-3.7	4.6	-0.8	1.2	-0.1	-1.8	-0.4
March	-3.0	-1.8	-0.5	-9.2	-2.4	1.9	-10.8	2.1	-2.3
April	-0.7	-4.2	-1.2	3.8	-1.7	-3.0	6.0	-1.8	-1.1
May	1.0	3.5	1.1	0.6	-0.8	2.7	-3.2	-8.3	1.0
June	-1.8	-0.8	2.1	-1.8	-4.6	-1.9	1.7	-1.3	-1.1
TREND (% change from previous month)									
2017									
June	1.0	1.6	0.0	-0.9	0.4	0.0	-1.0	2.2	0.7
July	1.0	1.9	0.0	-0.4	0.2	0.0	-1.4	2.2	0.9
August	0.5	1.7	0.1	0.0	-0.5	0.0	-1.4	1.8	0.7
September	-0.2	1.1	0.0	0.2	-1.3	0.0	-1.0	1.0	0.2
October	-0.7	0.4	-0.1	0.0	-1.9	-0.1	-1.0	0.4	-0.3
November	-1.1	-0.3	-0.3	-0.4	-2.2	-0.1	-1.5	-0.1	-0.7
December	-1.2	-0.8	-0.8	-0.8	-2.1	0.1	-1.5	-0.5	-1.0
2018									
January	-1.0	-1.1	-1.1	-1.0	-1.9	0.3	-1.3	-1.2	-1.1
February	-0.8	-1.2	-1.3	-1.0	-1.7	0.3	-1.3	-1.8	-1.1
March	-0.8	-1.0	-1.2	-1.0	-1.7	0.1	-1.2	-2.2	-1.1
April	-0.8	-0.9	-0.8	-0.8	-1.8	0.1	-1.1	-2.3	-0.9
May	-0.7	-0.7	-0.4	-0.7	-1.8	0.1	-0.9	-2.4	-0.7
June	-0.4	-0.4	0.1	-0.4	-1.6	0.1	-0.9	-1.8	-0.5

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

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

	<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>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m

ORIGINAL

2017									
June	7 744	6 338	3 592	1 126	2 004	235	100	435	21 575
July	7 409	5 940	3 305	993	1 813	232	79	392	20 164
August	8 223	6 529	3 608	1 070	1 973	250	80	407	22 140
September	7 656	6 196	3 439	1 006	1 724	234	94	416	20 767
October	7 759	6 633	3 527	998	1 906	251	101	430	21 603
November	8 893	7 106	3 965	1 190	1 990	295	88	512	24 039
December	7 773	6 605	3 388	1 108	1 755	264	93	448	21 434

2018									
January	6 078	5 785	2 990	937	1 637	229	66	361	18 084
February	6 531	5 748	3 164	1 015	1 620	242	87	362	18 769
March	7 462	6 097	3 613	1 081	1 701	272	83	467	20 775
April	7 096	5 825	3 082	992	1 648	257	80	431	19 411
May	8 569	7 223	3 703	1 212	1 905	301	96	472	23 482
June	7 380	6 485	3 595	1 049	1 609	260	85	403	20 867

SEASONALLY ADJUSTED (b)

2017									
June	7 556	6 020	3 465	1 065	1 924	239	100	416	20 803
July	7 562	6 152	3 445	1 035	1 882	246	87	414	21 030
August	7 935	6 256	3 421	1 033	1 900	254	80	428	21 132
September	7 573	6 310	3 367	1 046	1 821	243	90	427	20 844
October	7 398	6 293	3 406	1 027	1 852	253	91	425	20 729
November	7 565	6 366	3 553	1 063	1 818	257	81	437	21 276
December	7 563	6 377	3 498	1 103	1 808	251	89	436	21 056

2018									
January	7 544	6 441	3 514	1 069	1 808	253	80	435	21 173
February	7 822	6 553	3 442	1 105	1 758	261	97	425	21 388
March	7 461	6 486	3 460	1 046	1 709	259	79	431	20 940
April	7 579	6 323	3 392	1 052	1 716	272	87	435	20 914
May	7 641	6 449	3 450	1 071	1 685	271	88	419	21 058
June	7 453	6 426	3 561	1 050	1 619	277	85	406	20 846

TREND (b)

2017									
June	7 597	6 035	3 422	1 053	1 893	243	89	409	20 751
July	7 635	6 135	3 424	1 043	1 890	246	88	417	20 885
August	7 635	6 218	3 427	1 038	1 878	248	87	424	20 959
September	7 611	6 282	3 435	1 042	1 861	250	87	428	20 997
October	7 586	6 333	3 452	1 051	1 843	251	87	431	21 031
November	7 566	6 377	3 472	1 063	1 824	252	86	433	21 069
December	7 567	6 415	3 482	1 073	1 806	254	86	434	21 117

2018									
January	7 583	6 439	3 481	1 078	1 785	256	86	434	21 144
February	7 602	6 451	3 469	1 076	1 760	260	86	432	21 136
March	7 602	6 451	3 458	1 070	1 731	263	86	429	21 087
April	7 585	6 442	3 456	1 064	1 701	267	86	425	21 023
May	7 562	6 432	3 461	1 058	1 674	271	86	421	20 959
June	7 540	6 421	3 475	1 052	1 650	275	86	416	20 917

(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>
2017							
June	15 181	6 394	411	21 986	21 350	1 459	26 747
July	14 446	5 717	350	20 514	18 628	1 343	27 290
August	15 842	6 298	417	22 557	20 351	1 426	28 064
September	14 782	5 984	443	21 209	19 771	1 396	28 112
October	15 384	6 219	408	22 011	19 819	1 283	29 028
November	17 188	6 851	416	24 455	21 535	1 328	30 620
December	15 288	6 145	346	21 779	22 184	1 302	28 902
2018							
January	12 694	5 390	314	18 397	18 922	1 357	26 966
February	12 927	5 842	326	19 095	17 198	1 221	27 399
March	14 375	6 400	332	21 107	19 142	1 324	28 033
April	13 511	5 899	287	19 698	18 149	1 114	28 383
May	16 521	6 961	348	23 830	21 616	1 249	29 347
June	14 700	6 166	313	21 179	21 111	1 254	28 160

(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
2017							
June	8 566	14.9	317.7	10 027	17.5	387.0	375.5
July	9 015	16.6	321.9	10 194	18.7	390.4	370.5
August	10 281	17.2	321.4	11 373	19.0	388.4	369.6
September	9 618	17.4	317.6	9 697	17.5	389.7	375.6
October	10 078	17.6	323.6	9 568	16.7	393.2	377.9
November	11 110	18.0	327.2	9 790	15.8	400.1	388.8
December	9 744	17.9	334.7	8 141	14.9	403.5	393.3
2018							
January	8 385	18.0	327.4	6 728	14.5	396.0	388.9
February	8 782	17.9	327.8	7 081	14.4	391.9	382.4
March	9 297	17.4	335.6	7 620	14.2	400.1	388.3
April	8 557	17.6	342.8	6 440	13.2	405.7	398.6
May	10 303	17.6	344.6	7 109	12.1	400.8	400.1
June	9 541	18.1	349.8	6 107	11.6	393.9	396.6

(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	1 427	1 032	13 569	16 028	5 501	10 527
Victoria	2 006	885	12 884	15 775	5 234	10 541
Queensland	1 349	449	8 695	10 493	2 917	7 576
South Australia	385	147	2 898	3 430	1 105	2 325
Western Australia	876	145	3 601	4 622	1 276	3 346
Tasmania	116	38	845	999	259	740
Northern Territory	36	5	223	264	49	215
Australian Capital Territory	96	78	834	1 008	282	726
Total	6 291	2 779	43 549	52 619	16 623	35 996

VALUE (\$M)						
New South Wales	561	489	6 330	7 380	2 320	5 061
Victoria	695	399	5 391	6 485	1 988	4 496
Queensland	448	175	2 972	3 595	937	2 658
South Australia	118	48	884	1 049	312	737
Western Australia	268	49	1 291	1 609	427	1 182
Tasmania	33	11	215	260	66	193
Northern Territory	10	2	73	85	15	71
Australian Capital Territory	46	32	325	403	101	302
Total	2 179	1 206	17 482	20 867	6 166	14 700

AVERAGE LOAN SIZE (\$'000)						
New South Wales	393.4	473.8	466.5	460.5	421.7	480.8
Victoria	346.3	451.2	418.4	411.1	379.9	426.6
Queensland	332.0	389.7	341.8	342.6	321.2	350.8
South Australia	305.7	323.7	305.1	305.9	282.4	317.1
Western Australia	306.4	340.7	358.6	348.2	335.0	353.2
Tasmania	288.5	293.4	254.3	259.8	255.5	261.3
Northern Territory	275.6	480.8	327.1	323.0	300.7	328.1
Australian Capital Territory	475.8	410.9	390.2	399.9	358.2	416.1
Total	346.4	433.9	401.4	396.6	371.0	408.4

(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								
2017								
June	2 282	1 239	6 394	11 660	1 651	11 659	1 554	36 439
July	2 139	1 095	5 717	11 212	957	9 802	1 045	31 968
August	2 241	1 271	6 298	12 330	1 027	10 676	1 062	34 905
September	2 009	1 244	5 984	11 529	949	9 587	838	32 140
October	2 051	1 296	6 219	12 036	1 173	9 608	936	33 319
November	2 168	1 373	6 851	13 647	1 617	10 379	1 041	37 076
December	1 920	1 315	6 145	12 053	1 176	9 414	1 220	33 244
2018								
January	1 748	933	5 390	10 013	783	7 858	1 231	27 956
February	1 722	1 106	5 842	10 099	993	8 339	961	29 062
March	1 821	1 196	6 400	11 359	985	8 931	965	31 656
April	1 706	1 085	5 899	10 720	1 046	8 197	728	29 382
May	2 193	1 299	6 961	13 028	1 306	9 952	968	35 708
June	2 179	1 206	6 166	11 316	1 484	9 304	940	32 595
SEASONALLY ADJUSTED								
2017								
June	2 048	1 194	6 011	11 550	1 224	10 077	1 374	33 478
July	2 165	1 201	5 889	11 777	998	10 038	1 053	33 120
August	2 072	1 204	6 071	11 785	1 075	10 491	1 082	33 780
September	1 981	1 226	6 037	11 601	1 043	9 920	767	32 573
October	2 022	1 208	6 030	11 468	1 247	9 718	1 002	32 696
November	2 025	1 224	6 211	11 815	1 397	9 592	1 054	33 319
December	1 989	1 193	6 323	11 551	1 150	9 428	1 045	32 678
2018								
January	2 129	1 174	6 412	11 458	1 096	9 296	1 366	32 931
February	1 967	1 236	6 438	11 746	1 195	9 623	1 044	33 249
March	1 897	1 217	6 252	11 574	964	8 893	950	31 747
April	1 828	1 211	6 241	11 635	1 119	8 679	886	31 598
May	1 890	1 213	6 255	11 700	1 076	8 668	927	31 728
June	2 023	1 175	6 072	11 577	1 132	8 392	858	31 228
TREND								
2017								
June	2 042	1 168	5 945	11 596	1 078	10 212	1 136	33 177
July	2 061	1 196	5 967	11 661	1 084	10 151	1 088	33 208
August	2 062	1 211	6 005	11 682	1 112	10 063	1 034	33 168
September	2 053	1 215	6 057	11 672	1 151	9 947	1 001	33 096
October	2 043	1 214	6 130	11 645	1 189	9 816	1 006	33 042
November	2 033	1 209	6 212	11 615	1 207	9 668	1 042	32 987
December	2 018	1 207	6 294	11 598	1 198	9 515	1 085	32 915
2018								
January	1 996	1 208	6 340	11 601	1 166	9 361	1 102	32 773
February	1 969	1 209	6 344	11 614	1 123	9 203	1 074	32 536
March	1 939	1 210	6 315	11 623	1 092	9 021	1 017	32 217
April	1 918	1 208	6 267	11 630	1 079	8 826	955	31 883
May	1 909	1 205	6 214	11 631	1 076	8 642	901	31 578
June	1 909	1 201	6 161	11 645	1 090	8 487	856	31 349

(a) Excludes alterations and additions.

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

(b) Excludes revolving credit.

(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							
2017							
June	1 011 048	6 642	21 093	1 038 783	na	na	na
July	1 016 261	6 695	21 174	1 044 130	na	na	na
August	1 021 950	6 745	21 238	1 049 933	na	na	na
September	1 026 303	6 765	21 348	1 054 416	na	na	na
October	1 033 315	6 848	21 456	1 061 619	na	na	na
November	1 039 119	6 409	21 522	1 067 050	na	na	na
December	1 045 973	6 599	21 900	1 074 472	na	na	na
2018							
January	1 051 979	6 729	22 162	1 080 870	na	na	na
February	1 058 898	6 747	22 090	1 087 735	na	na	na
March	1 065 607	6 781	21 576	1 093 964	na	na	na
April	1 068 712	6 800	21 392	1 096 904	na	na	na
May	1 074 239	6 832	21 708	1 102 779	na	na	na
June	1 082 340	6 896	21 886	1 111 122	na	na	na
INVESTMENT HOUSING							
2017							
June	551 188	2 883	6 167	560 238	na	na	na
July	551 560	2 855	6 160	560 575	na	na	na
August	551 966	2 824	6 142	560 932	na	na	na
September	552 181	2 796	6 145	561 122	na	na	na
October	553 021	2 753	6 136	561 910	na	na	na
November	553 545	2 714	6 142	562 401	na	na	na
December	554 182	2 548	6 129	562 859	na	na	na
2018							
January	554 542	2 459	6 118	563 119	na	na	na
February	555 281	2 448	5 986	563 715	na	na	na
March	556 099	2 421	5 756	564 276	na	na	na
April	556 025	2 410	5 695	564 130	na	na	na
May	556 713	2 402	5 710	564 825	na	na	na
June	557 421	2 389	5 731	565 541	na	na	na
ALL RESIDENTIAL HOUSING							
2017							
June	1 562 236	9 525	27 260	1 599 021	99 879	11 549	1 710 449
July	1 567 821	9 550	27 334	1 604 705	na	na	na
August	1 573 916	9 569	27 380	1 610 865	na	na	na
September	1 578 484	9 561	27 493	1 615 538	99 756	11 870	1 727 164
October	1 586 336	9 601	27 592	1 623 529	na	na	na
November	1 592 664	9 123	27 664	1 629 451	na	na	na
December	1 600 155	9 147	28 029	1 637 331	105 778	11 977	1 755 086
2018							
January	1 606 521	9 188	28 280	1 643 989	na	na	na
February	1 614 179	9 195	28 076	1 651 450	na	na	na
March	1 621 706	9 202	27 332	1 658 240	106 766	12 266	1 777 272
April	1 624 737	9 210	27 087	1 661 034	na	na	na
May	1 630 952	9 234	27 418	1 667 604	na	na	na
June	1 639 761	9 285	27 617	1 676 663	nya	nya	nya

na not available
nya not yet available

(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

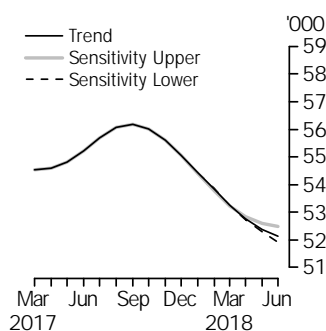
Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

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

- (1) The July 2018 seasonally adjusted estimate of the number of dwelling commitments is higher than the June 2018 seasonally adjusted estimate by 2.1%.
- (2) The July 2018 seasonally adjusted estimate of the number of dwelling commitments is lower than the June 2018 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
December 2017	55 051	-1.0	55 051	-1.0	55 051	-1.0
January 2018	54 428	-1.1	54 400	-1.2	54 441	-1.1
February 2018	53 824	-1.1	53 772	-1.2	53 843	-1.1
March 2018	53 253	-1.1	53 229	-1.0	53 264	-1.1
April 2018	52 768	-0.9	52 835	-0.7	52 741	-1.0
May 2018	52 374	-0.7	52 603	-0.4	52 294	-0.8
June 2018	52 137	-0.5	52 494	-0.2	51 911	-0.7

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 <https://www.apra.gov.au/adi-reporting-requirements>. For RFCs, these are available at:
<https://www.apra.gov.au/registered-financial-corporations-reporting-requirements>.

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 website.

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 work 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. Corrected historical data reported by some lenders was 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* (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 Securitised Issuers* (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 Statistics.

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.

EXPLANATORY NOTES *continued*

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

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.
Commitment value	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
Commitments not advanced	<p>Commitments not advanced at the end of the month are calculated as follows:</p> <p>Balance of unadvanced commitments at the end of the previous month</p> <p>+ Total new housing commitments (including refinancing)</p> <p>+ Alterations and additions</p> <p>= Total commitments</p> <p>– Cancellations of commitments</p> <p>– Commitments advanced during the month</p> <p>= Commitments not advanced at the end of the month</p>
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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