

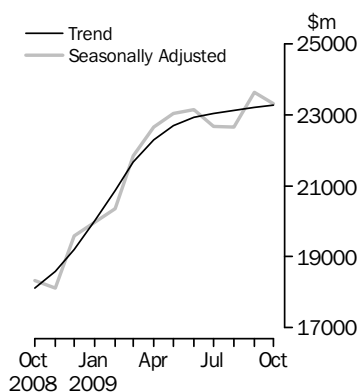
# HOUSING FINANCE

AUSTRALIA

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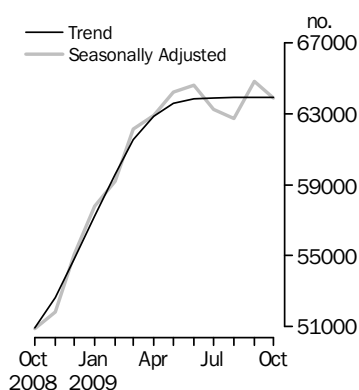
## Value of dwelling commitments

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 or Joe Whelan on Canberra (02) 6252 5747.

## KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Oct 2009	Sep 2009 to Oct 2009	Oct 2009	Sep 2009 to Oct 2009
Value of dwelling commitments(a)(b)	\$m	% change	\$m	% change
Total dwellings	23 264	0.3	23 312	-1.4
Owner occupied housing	17 128	0.2	17 176	-1.7
Investment housing - fixed loans(c)	6 136	0.4	6 136	-0.6
Number of dwelling commitments(a)(b)	no.	% change	no.	% change
Owner occupied housing	63 921	0.0	63 865	-1.4
Construction of dwellings	7 545	3.9	8 016	9.2
Purchase of new dwellings	2 688	0.2	2 618	-3.9
Purchase of established dwellings	53 688	-0.5	53 232	-2.8

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

## KEY POINTS

### VALUE OF DWELLING COMMITMENTS

OCTOBER 2009 COMPARED WITH SEPTEMBER 2009:

- In trend terms, the total value of dwelling finance commitments excluding alterations and additions increased 0.3%. Investment housing commitments increased 0.4% and owner occupied housing commitments rose 0.2%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions decreased 1.4%.

### NUMBER OF DWELLING COMMITMENTS

OCTOBER 2009 COMPARED WITH SEPTEMBER 2009:

- In trend terms, the number of commitments for owner occupied housing finance remained flat.
- In trend terms, the number of commitments for the construction of dwellings increased 3.9% and the number of commitments for the purchase of new dwellings rose 0.2%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell slightly, decreasing from 26.1% in September 2009 to 26.0% in October 2009.
- In original terms, the number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments decreased from 5.6% in September 2009 to 4.7% in October 2009.

# NOTES

## FORTHCOMING ISSUES

### ISSUE

### RELEASE DATE

November 2009	12 January 2010
December 2009	10 February 2010
January 2010	10 March 2010
February 2010	12 April 2010
March 2010	12 May 2010
April 2010	9 June 2010

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## REVISIONS

Revisions were made to Investment housing (Table 11) from July 2009 to September 2009, and the Housing loan outstandings series (Table 12) from June 2009 to September 2009. Seasonally adjusted and trend series have been revised as a result of revisions to the original series and the incorporation of estimates for the latest month.

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## ABBREVIATIONS

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

Brian Pink  
Australian Statistician

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## TIME SERIES SPREADSHEETS

### TIME SERIES DATA

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

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

## SUMMARY OF FINDINGS

### DWELLINGS FINANCED

#### Value of Dwellings Financed

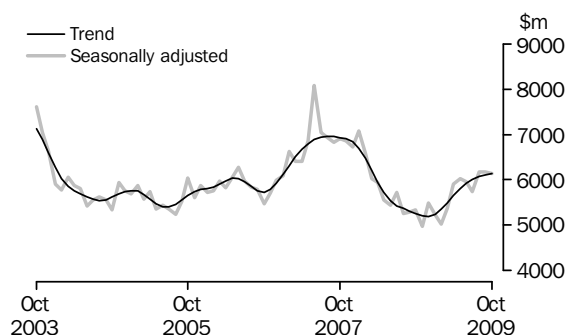
(Tables 11, 1 & 2)

The total value of dwelling commitments excluding alterations and additions (trend) increased 0.3% in October 2009 compared with September 2009, while the seasonally adjusted series decreased 1.4% in October 2009.

The total value of owner occupied housing commitments (trend) rose (up \$39m, 0.2%) in October 2009, following a revised increase of 0.2% in September 2009. The increases in commitments for the construction of dwellings (up \$55m, 3.1%) and the purchase of new dwellings (up \$8m, 1.0%) were partially offset by a decrease in commitments for the purchase of established dwellings (down \$24m, 0.2%). The seasonally adjusted series for the value of owner occupied commitments fell 1.7% in October 2009.

The total value of investment housing commitments (trend) rose 0.4% (up \$23m) in October 2009 compared with September 2009, following an increase of 0.8% in September 2009. The rise in October was due to an increase in commitments for the purchase of dwellings by individuals for rent or resale (up \$33m, 0.6%). Decreases were recorded for the purchase of dwellings by others for rent or resale (down \$5m, 0.8%) and the construction of dwellings for rent or resale (down \$5m, 1.3%). The value of investment housing commitments seasonally adjusted fell 0.6% in October 2009.

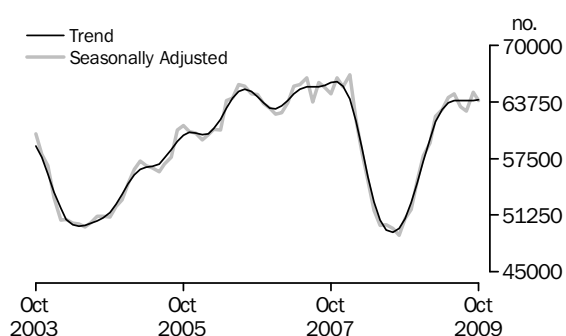
### INVESTMENT HOUSING - TOTAL



#### Number of Owner Occupied Dwellings Financed

(Tables 1 & 2)

The number of owner occupied housing commitments (trend) remained flat (up 9, 0.0%) in October 2009 compared with September 2009. Increases were recorded in commitments for the construction of dwellings (up 280, 3.9%) and the purchase of new dwellings (up 5, 0.2%), which were offset by decreases in the refinancing of established dwellings (down 233, 1.4%) and the purchase of established dwellings excluding refinancing (down 43, 0.0%). The seasonally adjusted estimates for the total number of owner occupied housing commitments fell 1.4% in October 2009.



## SUMMARY OF FINDINGS *continued*

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

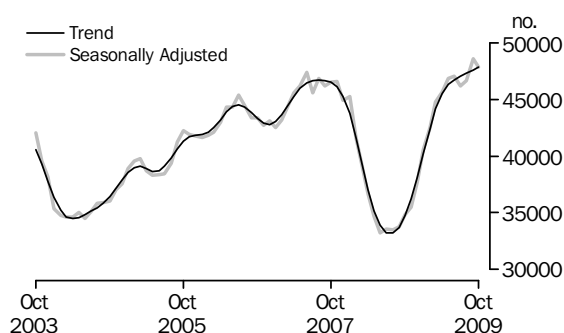
Between September and October 2009, the number of owner occupied housing commitments (trend) increased in: Victoria (up 80, 0.5%), Western Australia (up 78, 1.0%), and Tasmania (up 7, 0.6%). Decreases were recorded in New South Wales (down 154, 0.8%), Queensland (down 53, 0.4%), South Australia (down 24, 0.4%), the Northern Territory (down 1, 0.1%) and the Australian Capital Territory (down 1, 0.1%). The seasonally adjusted estimates decreased in all states and territories except Western Australia, Tasmania and the Northern Territory.

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

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments decreased from 26.1% in September 2009 to 26.0% in October 2009. Between September and October 2009, the average loan size for first home buyers rose \$900 to \$275,500. The average loan size for all owner occupied housing commitments rose \$2,500 to \$272,000 for the same period.

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

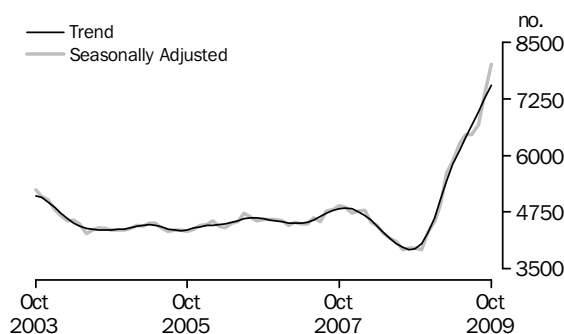
The number of owner occupied housing commitments excluding refinancing (trend) rose 0.5% in October 2009 compared with September 2009, following an increase of 0.6% in September 2009. The seasonally adjusted series fell 1.5% in October 2009.



### PURPOSE OF FINANCE (OWNER OCCUPATION)

#### *Construction of dwellings (Tables 1 & 2)*

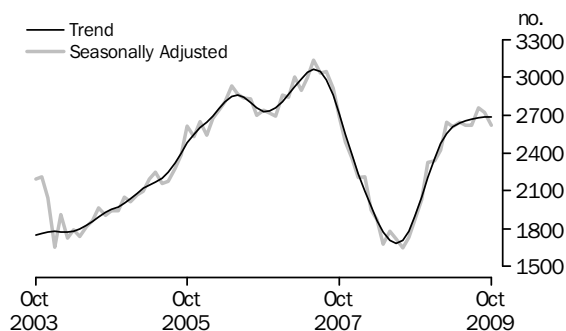
The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 3.9% in October 2009 compared with September 2009, following an increase of 4.3% in September 2009. The seasonally adjusted series rose 9.2% to 8,016, the highest level since August 1994.



## SUMMARY OF FINDINGS *continued*

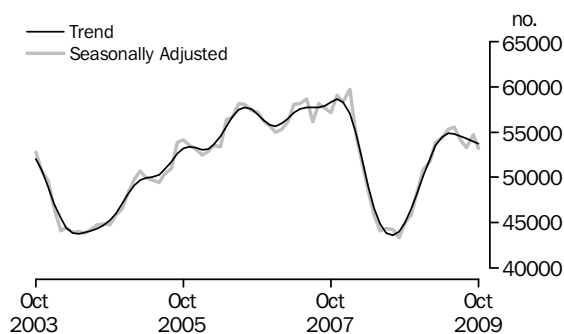
### *Purchase of new dwellings* (Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 0.2% in October 2009 compared with September 2009, following an increase of 0.2% in September 2009. The seasonally adjusted series fell 3.9% in October 2009.



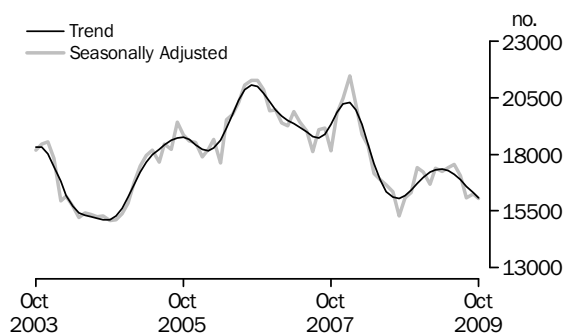
### *Purchase of established dwellings (including refinancing across lending institutions)* (Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) decreased 0.5% in October 2009 compared with September 2009, following a decrease of 0.6% in September 2009. The seasonally adjusted series fell 2.8% in October 2009.



### *Refinancing* (Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) decreased 1.4% in October 2009 compared with September 2009, following a decrease of 1.7% in September 2009. The seasonally adjusted series fell 1.3% in October 2009.

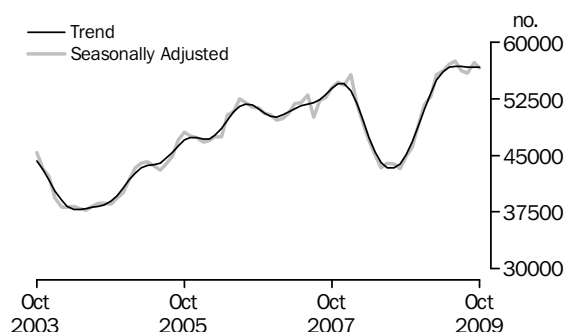


## SUMMARY OF FINDINGS *continued*

### TYPE OF LENDER (OWNER OCCUPATION)

*Banks (Tables 3 & 4)*

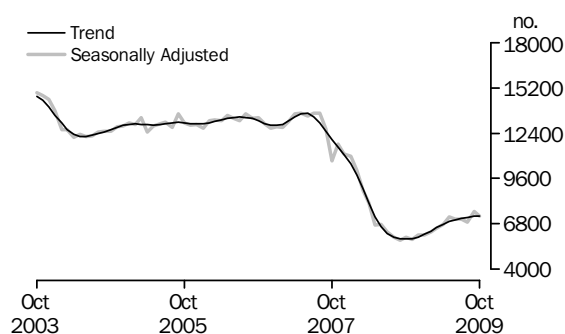
The number of owner occupied dwellings financed by banks (trend) decreased 0.1% in October 2009 compared with September 2009, after a decrease of 0.1% in September 2009. The seasonally adjusted series fell 1.2% in October 2009.



*Non-banks*

*(Tables 3 & 4)*

The number of owner occupied dwellings financed by non-banks (trend) rose 0.6% in October 2009 compared with September 2009, after an increase of 0.8% in September 2009. The seasonally adjusted series for the number of owner occupied dwellings financed by non-banks decreased 3.4% in October 2009. The number of commitments for owner occupied dwellings financed by Permanent building societies (trend) decreased 6.4%. The seasonally adjusted series decreased 18.5%.



### HOUSING LOAN OUTSTANDINGS

*(Table 12)*

At the end of October 2009, the value of outstanding housing loans financed by authorised deposit-taking institutions was \$931,937m, up \$10,482m (1.1%) from the September 2009 closing balance. Owner occupied housing loan outstandings financed by authorised deposit-taking institutions increased \$7,972m (1.2%) to \$651,804m and investment housing loans financed by authorised deposit-taking institutions increased \$2,510m (0.9%) to \$280,133m.

Bank housing loan outstandings increased \$10,028m (1.1%) during October 2009 to reach a closing balance of \$885,271m. Owner occupied housing loan outstandings of banks increased \$7,604m (1.3%) to \$613,129m and investment housing loan outstandings of banks increased \$2,424m (0.9%) to \$272,142m.



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

Month	Construction of dwellings		Purchase of new dwellings		Purchase of established dwellings(b)		Total		Refinancing of established dwellings		Total excluding refinancing of established dwellings	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2008												
October	4 185	1 069	1 915	545	46 100	11 824	<b>52 200</b>	13 438	16 544	3 800	35 656	9 638
November	3 688	917	1 965	570	45 017	11 414	<b>50 670</b>	12 901	16 045	3 695	34 625	9 206
December	4 305	1 080	2 441	688	50 578	13 011	<b>57 324</b>	14 779	18 064	4 270	39 260	10 510
2009												
January	3 638	918	1 936	540	42 657	10 707	<b>48 231</b>	12 165	14 300	3 268	33 931	8 896
February	4 454	1 101	2 329	650	49 458	12 560	<b>56 241</b>	14 312	15 839	3 680	40 402	10 632
March	5 830	1 445	2 802	804	58 712	15 609	<b>67 344</b>	17 858	18 584	4 448	48 760	13 410
April	5 688	1 403	2 545	742	53 982	14 433	<b>62 215</b>	16 578	17 253	4 094	44 962	12 484
May	6 592	1 630	2 743	793	57 405	15 292	<b>66 740</b>	17 714	17 978	4 290	48 762	13 425
June	7 055	1 746	2 749	784	58 089	15 412	<b>67 893</b>	17 942	18 323	4 445	49 570	13 496
July	7 164	1 793	2 814	824	57 087	15 262	<b>67 065</b>	17 879	17 953	4 248	49 112	13 631
August	6 681	1 625	2 598	759	50 226	13 482	<b>59 505</b>	15 866	15 632	3 686	43 873	12 180
September	7 654	1 844	2 746	819	54 187	14 741	<b>64 587</b>	17 405	16 141	3 735	48 446	13 669
October	8 133	1 969	2 573	779	51 963	14 297	<b>62 669</b>	17 046	15 677	3 692	46 992	13 354
SEASONALLY ADJUSTED												
2008												
October	3 951	987	1 870	526	45 062	11 462	<b>50 882</b>	12 976	16 080	3 749	34 803	9 227
November	3 932	991	2 029	580	45 873	11 567	<b>51 835</b>	13 138	16 311	3 776	35 524	9 362
December	4 314	1 085	2 323	647	48 437	12 364	<b>55 074</b>	14 097	17 405	4 152	37 669	9 945
2009												
January	4 544	1 165	2 340	659	50 895	12 923	<b>57 779</b>	14 747	17 204	4 008	40 575	10 739
February	4 928	1 228	2 421	694	51 830	13 410	<b>59 179</b>	15 332	16 668	3 901	42 511	11 431
March	5 623	1 405	2 642	769	53 865	14 301	<b>62 130</b>	16 474	17 381	4 122	44 749	12 353
April	5 871	1 441	2 604	764	54 412	14 546	<b>62 887</b>	16 751	17 256	4 129	45 631	12 622
May	6 261	1 539	2 645	756	55 328	14 724	<b>64 234</b>	17 018	17 416	4 172	46 818	12 846
June	6 454	1 590	2 619	751	55 529	14 857	<b>64 602</b>	17 198	17 548	4 144	47 054	13 054
July	6 465	1 610	2 617	761	54 156	14 560	<b>63 238</b>	16 931	17 055	4 003	46 184	12 928
August	6 680	1 645	2 754	789	53 289	14 047	<b>62 723</b>	16 482	16 070	3 743	46 653	12 739
September	7 338	1 751	2 723	816	54 744	14 897	<b>64 805</b>	17 465	16 262	3 781	48 543	13 684
October	8 016	1 894	2 618	790	53 232	14 492	<b>63 865</b>	17 176	16 056	3 767	47 810	13 409
TREND												
2008												
October	3 946	990	1 898	532	45 063	11 342	<b>50 907</b>	12 863	16 170	3 718	34 737	9 146
November	4 065	1 024	2 046	575	46 526	11 773	<b>52 637</b>	13 373	16 421	3 819	36 216	9 554
December	4 294	1 083	2 206	624	48 304	12 316	<b>54 804</b>	14 023	16 711	3 918	38 093	10 106
2009												
January	4 629	1 165	2 357	672	50 233	12 929	<b>57 219</b>	14 766	16 984	4 003	40 235	10 763
February	5 035	1 260	2 475	709	52 076	13 551	<b>59 585</b>	15 521	17 202	4 070	42 383	11 450
March	5 447	1 356	2 554	735	53 526	14 073	<b>61 527</b>	16 165	17 328	4 111	44 199	12 054
April	5 809	1 441	2 606	752	54 461	14 439	<b>62 876</b>	16 632	17 357	4 123	45 519	12 509
May	6 113	1 512	2 637	761	54 839	14 618	<b>63 588</b>	16 891	17 292	4 104	46 296	12 787
June	6 386	1 574	2 656	768	54 796	14 650	<b>63 837</b>	16 991	17 131	4 053	46 706	12 938
July	6 664	1 633	2 668	775	54 561	14 618	<b>63 893</b>	17 026	16 885	3 976	47 008	13 050
August	6 963	1 694	2 678	783	54 266	14 579	<b>63 907</b>	17 056	16 595	3 889	47 312	13 167
September	7 265	1 753	2 683	791	53 964	14 545	<b>63 912</b>	17 089	16 313	3 808	47 599	13 282
October	7 545	1 808	2 688	799	53 688	14 521	<b>63 921</b>	17 128	16 080	3 742	47 840	13 386

(a) Excludes alterations and additions.

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

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings.....		Total excluding refinancing of established dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
2008												
October	2.2	5.3	11.3	12.8	7.7	9.9	<b>7.4</b>	9.7	9.5	12.4	6.4	8.6
November	-11.9	-14.2	2.6	4.6	-2.3	-3.5	<b>-2.9</b>	-4.0	-3.0	-2.8	-2.9	-4.5
December	16.7	17.7	24.2	20.7	12.4	14.0	<b>13.1</b>	14.6	12.6	15.6	13.4	14.2
2009												
January	-15.5	-15.0	-20.7	-21.6	-15.7	-17.7	<b>-15.9</b>	-17.7	-20.8	-23.5	-13.6	-15.3
February	22.4	20.0	20.3	20.6	15.9	17.3	<b>16.6</b>	17.7	10.8	12.6	19.1	19.5
March	30.9	31.2	20.3	23.7	18.7	24.3	<b>19.7</b>	24.8	17.3	20.9	20.7	26.1
April	-2.4	-2.9	-9.2	-7.7	-8.1	-7.5	<b>-7.6</b>	-7.2	-7.2	-8.0	-7.8	-6.9
May	15.9	16.1	7.8	6.8	6.3	6.0	<b>7.3</b>	6.9	4.2	4.8	8.5	7.5
June	7.0	7.2	0.2	-1.1	1.2	0.8	<b>1.7</b>	1.3	1.9	3.6	1.7	0.5
July	1.5	2.6	2.4	5.1	-1.7	-1.0	<b>-1.2</b>	-0.4	-2.0	-4.4	-0.9	1.0
August	-6.7	-9.3	-7.7	-7.8	-12.0	-11.7	<b>-11.3</b>	-11.3	-12.9	-13.2	-10.7	-10.6
September	14.6	13.5	5.7	7.9	7.9	9.3	<b>8.5</b>	9.7	3.3	1.3	10.4	12.2
October	6.3	6.8	-6.3	-4.9	-4.1	-3.0	<b>-3.0</b>	-2.1	-2.9	-1.2	-3.0	-2.3
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2008												
October	-0.3	0.6	8.1	8.0	4.0	5.8	<b>3.8</b>	5.5	5.3	10.2	3.1	3.7
November	-0.5	0.4	8.5	10.2	1.8	0.9	<b>1.9</b>	1.3	1.4	0.7	2.1	1.5
December	9.7	9.5	14.5	11.6	5.6	6.9	<b>6.2</b>	7.3	6.7	9.9	6.0	6.2
2009												
January	5.3	7.4	0.7	1.7	5.1	4.5	<b>4.9</b>	4.6	-1.2	-3.5	7.7	8.0
February	8.4	5.4	3.5	5.4	1.8	3.8	<b>2.4</b>	4.0	-3.1	-2.7	4.8	6.4
March	14.1	14.4	9.1	10.7	3.9	6.6	<b>5.0</b>	7.5	4.3	5.6	5.3	8.1
April	4.4	2.6	-1.4	-0.6	1.0	1.7	<b>1.2</b>	1.7	-0.7	0.2	2.0	2.2
May	6.6	6.8	1.6	-1.1	1.7	1.2	<b>2.1</b>	1.6	0.9	1.0	2.6	1.8
June	3.1	3.3	-1.0	-0.6	0.4	0.9	<b>0.6</b>	1.1	0.8	-0.7	0.5	1.6
July	0.2	1.3	-0.1	1.4	-2.5	-2.0	<b>-2.1</b>	-1.5	-2.8	-3.4	-1.9	-1.0
August	3.3	2.2	5.2	3.7	-1.6	-3.5	<b>-0.8</b>	-2.7	-5.8	-6.5	1.0	-1.5
September	9.8	6.4	-1.1	3.4	2.7	6.1	<b>3.3</b>	6.0	1.2	1.0	4.1	7.4
October	9.2	8.2	-3.9	-3.3	-2.8	-2.7	<b>-1.4</b>	-1.7	-1.3	-0.4	-1.5	-2.0
TREND (% CHANGE FROM PREVIOUS MONTH)												
2008												
October	0.6	1.0	6.6	6.5	2.3	2.8	<b>2.3</b>	2.8	0.8	2.4	3.0	3.0
November	3.0	3.5	7.8	8.1	3.2	3.8	<b>3.4</b>	4.0	1.6	2.7	4.3	4.5
December	5.6	5.8	7.8	8.5	3.8	4.6	<b>4.1</b>	4.9	1.8	2.6	5.2	5.8
2009												
January	7.8	7.5	6.8	7.6	4.0	5.0	<b>4.4</b>	5.3	1.6	2.2	5.6	6.5
February	8.8	8.2	5.0	5.6	3.7	4.8	<b>4.1</b>	5.1	1.3	1.7	5.3	6.4
March	8.2	7.6	3.2	3.6	2.8	3.9	<b>3.3</b>	4.2	0.7	1.0	4.3	5.3
April	6.6	6.3	2.0	2.2	1.7	2.6	<b>2.2</b>	2.9	0.2	0.3	3.0	3.8
May	5.2	4.9	1.2	1.3	0.7	1.2	<b>1.1</b>	1.6	-0.4	-0.5	1.7	2.2
June	4.5	4.1	0.7	0.9	-0.1	0.2	<b>0.4</b>	0.6	-0.9	-1.2	0.9	1.2
July	4.4	3.8	0.5	0.9	-0.4	-0.2	<b>0.1</b>	0.2	-1.4	-1.9	0.6	0.9
August	4.5	3.7	0.4	1.1	-0.5	-0.3	<b>0.0</b>	0.2	-1.7	-2.2	0.6	0.9
September	4.3	3.5	0.2	1.0	-0.6	-0.2	<b>0.0</b>	0.2	-1.7	-2.1	0.6	0.9
October	3.9	3.1	0.2	1.0	-0.5	-0.2	<b>0.0</b>	0.2	-1.4	-1.7	0.5	0.8

(a) Excludes alterations and additions.

(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										
2008										
October	45 777	12 233	6 423	1 205	<b>52 200</b>	13 438	1 069	214	2 403	420
November	45 026	11 895	5 644	1 006	<b>50 670</b>	12 901	919	183	2 264	374
December	51 250	13 703	6 074	1 076	<b>57 324</b>	14 779	1 099	228	2 367	392
2009										
January	43 415	11 291	4 816	873	<b>48 231</b>	12 165	820	167	1 883	336
February	50 246	13 290	5 995	1 023	<b>56 241</b>	14 312	1 226	250	2 246	344
March	60 297	16 560	7 047	1 298	<b>67 344</b>	17 858	1 478	315	2 710	412
April	55 507	15 325	6 708	1 253	<b>62 215</b>	16 578	1 404	297	2 459	417
May	59 364	16 249	7 376	1 466	<b>66 740</b>	17 714	1 678	372	2 202	431
June	60 526	16 511	7 367	1 431	<b>67 893</b>	17 942	1 688	371	2 215	461
July	59 384	16 297	7 681	1 582	<b>67 065</b>	17 879	1 744	383	2 427	530
August	52 653	14 493	6 852	1 373	<b>59 505</b>	15 866	1 324	274	2 042	427
September	56 809	15 816	7 778	1 589	<b>64 587</b>	17 405	1 415	297	2 461	556
October	55 294	15 616	7 375	1 429	<b>62 669</b>	17 046	1 170	238	2 387	490
SEASONALLY ADJUSTED										
2008										
October	44 899	11 850	5 983	1 126	<b>50 882</b>	12 976	973	193	2 340	407
November	46 001	12 080	5 834	1 058	<b>51 835</b>	13 138	930	187	2 372	400
December	48 976	12 993	6 098	1 104	<b>55 074</b>	14 097	1 092	229	2 397	411
2009										
January	51 659	13 602	6 120	1 144	<b>57 779</b>	14 747	1 046	215	2 479	458
February	52 892	14 217	6 287	1 115	<b>59 179</b>	15 332	1 195	251	2 402	391
March	55 611	15 254	6 520	1 221	<b>62 130</b>	16 474	1 322	284	2 504	397
April	56 109	15 481	6 778	1 270	<b>62 887</b>	16 751	1 460	314	2 352	409
May	57 017	15 612	7 217	1 406	<b>64 234</b>	17 018	1 689	349	2 200	417
June	57 484	15 831	7 118	1 367	<b>64 602</b>	17 198	1 674	369	2 093	425
July	56 131	15 535	7 108	1 396	<b>63 238</b>	16 931	1 630	351	2 201	451
August	55 824	15 108	6 900	1 374	<b>62 723</b>	16 482	1 386	297	2 007	409
September	57 259	15 985	7 546	1 479	<b>64 805</b>	17 465	1 412	291	2 344	505
October	56 574	15 755	7 292	1 421	<b>63 865</b>	17 176	1 151	230	2 507	513
TREND										
2008										
October	45 041	11 798	5 867	1 065	<b>50 907</b>	12 863	917	183	2 404	417
November	46 733	12 297	5 904	1 076	<b>52 637</b>	13 373	964	196	2 380	411
December	48 807	12 928	5 997	1 095	<b>54 804</b>	14 023	1 026	211	2 395	410
2009										
January	51 063	13 639	6 156	1 127	<b>57 219</b>	14 766	1 114	232	2 420	410
February	53 224	14 350	6 361	1 171	<b>59 585</b>	15 521	1 229	259	2 424	410
March	54 949	14 941	6 579	1 224	<b>61 527</b>	16 165	1 361	289	2 390	409
April	56 093	15 352	6 783	1 280	<b>62 876</b>	16 632	1 488	318	2 316	409
May	56 639	15 560	6 950	1 331	<b>63 588</b>	16 891	1 570	337	2 237	413
June	56 770	15 621	7 067	1 370	<b>63 837</b>	16 991	1 589	341	2 186	424
July	56 743	15 628	7 150	1 398	<b>63 893</b>	17 026	1 550	331	2 177	440
August	56 692	15 639	7 215	1 417	<b>63 907</b>	17 056	1 478	313	2 204	458
September	56 639	15 658	7 273	1 432	<b>63 912</b>	17 089	1 394	292	2 252	475
October	56 608	15 687	7 313	1 441	<b>63 921</b>	17 128	1 304	270	2 318	491

(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)

	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% change from previous month)										
<b>2008</b>										
October	7.1	9.4	9.4	11.9	<b>7.4</b>	9.7	24.2	23.8	-2.8	-7.3
November	-1.6	-2.8	-12.1	-16.5	<b>-2.9</b>	-4.0	-14.0	-14.5	-5.8	-11.0
December	13.8	15.2	7.6	7.0	<b>13.1</b>	14.6	19.6	24.5	4.5	4.8
<b>2009</b>										
January	-15.3	-17.6	-20.7	-18.8	<b>-15.9</b>	-17.7	-25.4	-26.7	-20.4	-14.2
February	15.7	17.7	24.5	17.1	<b>16.6</b>	17.7	49.5	50.1	19.3	2.5
March	20.0	24.6	17.5	26.9	<b>19.7</b>	24.8	20.6	25.8	20.7	19.6
April	-7.9	-7.5	-4.8	-3.4	<b>-7.6</b>	-7.2	-5.0	-5.8	-9.3	1.2
May	6.9	6.0	10.0	16.9	<b>7.3</b>	6.9	19.5	25.5	-10.5	3.4
June	2.0	1.6	-0.1	-2.4	<b>1.7</b>	1.3	0.6	-0.2	0.6	7.0
July	-1.9	-1.3	4.3	10.6	<b>-1.2</b>	-0.4	3.3	3.1	9.6	15.0
August	-11.3	-11.1	-10.8	-13.2	<b>-11.3</b>	-11.3	-24.1	-28.5	-15.9	-19.5
September	7.9	9.1	13.5	15.7	<b>8.5</b>	9.7	6.9	8.7	20.5	30.2
October	-2.7	-1.3	-5.2	-10.0	<b>-3.0</b>	-2.1	-17.3	-20.1	-3.0	-11.9
SEASONALLY ADJUSTED (% change from previous month)										
<b>2008</b>										
October	3.9	5.2	2.9	8.5	<b>3.8</b>	5.5	10.9	11.0	-4.5	-5.0
November	2.5	1.9	-2.5	-6.0	<b>1.9</b>	1.3	-4.5	-2.9	1.4	-1.7
December	6.5	7.6	4.5	4.3	<b>6.2</b>	7.3	17.5	22.4	1.0	2.7
<b>2009</b>										
January	5.5	4.7	0.4	3.6	<b>4.9</b>	4.6	-4.3	-6.4	3.4	11.5
February	2.4	4.5	2.7	-2.5	<b>2.4</b>	4.0	14.3	16.9	-3.1	-14.7
March	5.1	7.3	3.7	9.5	<b>5.0</b>	7.5	10.7	13.0	4.3	1.6
April	0.9	1.5	4.0	4.0	<b>1.2</b>	1.7	10.4	10.7	-6.1	3.2
May	1.6	0.8	6.5	10.8	<b>2.1</b>	1.6	15.7	11.1	-6.5	1.8
June	0.8	1.4	-1.4	-2.8	<b>0.6</b>	1.1	-0.9	5.7	-4.9	1.9
July	-2.4	-1.9	-0.1	2.1	<b>-2.1</b>	-1.5	-2.6	-4.8	5.2	6.2
August	-0.5	-2.8	-2.9	-1.6	<b>-0.8</b>	-2.7	-15.0	-15.5	-8.8	-9.2
September	2.6	5.8	9.4	7.7	<b>3.3</b>	6.0	1.9	-1.9	16.8	23.3
October	-1.2	-1.4	-3.4	-4.0	<b>-1.4</b>	-1.7	-18.5	-20.9	6.9	1.5
TREND (% change from previous month)										
<b>2008</b>										
October	2.6	3.1	-0.4	0.2	<b>2.3</b>	2.8	4.0	5.7	-3.4	-2.9
November	3.8	4.2	0.6	1.0	<b>3.4</b>	4.0	5.0	6.8	-1.0	-1.2
December	4.4	5.1	1.6	1.8	<b>4.1</b>	4.9	6.5	8.0	0.6	-0.4
<b>2009</b>										
January	4.6	5.5	2.7	2.9	<b>4.4</b>	5.3	8.5	9.8	1.0	0.0
February	4.2	5.2	3.3	3.9	<b>4.1</b>	5.1	10.4	11.4	0.2	0.1
March	3.2	4.1	3.4	4.5	<b>3.3</b>	4.2	10.7	11.6	-1.4	-0.1
April	2.1	2.7	3.1	4.6	<b>2.2</b>	2.9	9.3	10.1	-3.1	0.0
May	1.0	1.4	2.5	4.0	<b>1.1</b>	1.6	5.6	5.9	-3.4	1.0
June	0.2	0.4	1.7	2.9	<b>0.4</b>	0.6	1.2	1.2	-2.3	2.6
July	0.0	0.0	1.2	2.0	<b>0.1</b>	0.2	-2.5	-2.9	-0.4	3.8
August	-0.1	0.1	0.9	1.4	<b>0.0</b>	0.2	-4.6	-5.4	1.2	4.0
September	-0.1	0.1	0.8	1.0	<b>0.0</b>	0.2	-5.7	-6.7	2.2	3.8
October	-0.1	0.2	0.6	0.7	<b>0.0</b>	0.2	-6.4	-7.6	2.9	3.4

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

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

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

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	no.	no.	no.	no.	no.	no.	no.	no.	no.

## ORIGINAL

<b>2008</b>									
October	14 848	12 810	11 050	4 282	6 666	1 092	475	977	<b>52 200</b>
November	15 525	11 757	10 686	4 491	5 902	1 114	427	768	<b>50 670</b>
December	17 502	13 611	11 452	5 196	6 792	1 246	493	1 032	<b>57 324</b>
<b>2009</b>									
January	13 837	11 459	10 261	4 488	5 934	1 098	381	773	<b>48 231</b>
February	17 240	12 411	12 095	5 149	6 503	1 329	468	1 046	<b>56 241</b>
March	20 980	14 948	14 783	5 783	7 536	1 494	577	1 243	<b>67 344</b>
April	19 937	14 206	13 046	5 225	6 929	1 228	522	1 122	<b>62 215</b>
May	21 209	15 497	13 695	5 652	7 750	1 233	518	1 186	<b>66 740</b>
June	20 915	15 803	14 212	5 670	8 178	1 354	516	1 245	<b>67 893</b>
July	21 058	15 786	13 904	5 642	7 910	1 210	516	1 039	<b>67 065</b>
August	17 985	14 360	12 544	5 145	6 914	1 056	422	1 079	<b>59 505</b>
September	19 615	15 357	13 542	5 401	7 822	1 184	491	1 175	<b>64 587</b>
October	18 153	15 587	13 210	4 991	7 815	1 261	528	1 124	<b>62 669</b>

## SEASONALLY ADJUSTED (b)

<b>2008</b>									
October	14 636	12 196	10 627	4 333	6 552	1 059	448	902	<b>50 882</b>
November	15 663	12 170	10 799	4 557	6 045	1 134	423	778	<b>51 835</b>
December	17 193	12 719	11 389	4 897	6 582	1 195	446	1 012	<b>55 074</b>
<b>2009</b>									
January	17 656	13 362	12 107	5 234	6 853	1 253	473	982	<b>57 779</b>
February	18 447	13 588	12 119	5 209	6 908	1 323	482	1 115	<b>59 179</b>
March	18 970	14 248	13 179	5 293	7 074	1 330	516	1 171	<b>62 130</b>
April	19 710	14 509	13 242	5 337	7 414	1 235	527	1 145	<b>62 887</b>
May	19 931	14 885	13 692	5 442	7 490	1 146	499	1 146	<b>64 234</b>
June	19 820	15 030	13 896	5 481	7 657	1 399	513	1 199	<b>64 602</b>
July	19 710	14 957	13 380	5 441	7 437	1 210	518	971	<b>63 238</b>
August	18 697	15 008	13 343	5 513	6 876	1 155	482	1 128	<b>62 723</b>
September	19 859	15 432	13 453	5 489	7 910	1 216	482	1 114	<b>64 805</b>
October	18 857	15 371	13 366	5 282	7 972	1 291	520	1 103	<b>63 865</b>

## TREND (b)

<b>2008</b>									
October	15 235	12 087	10 484	4 378	6 350	1 073	411	849	<b>50 907</b>
November	15 892	12 363	10 903	4 595	6 416	1 135	433	896	<b>52 637</b>
December	16 711	12 747	11 392	4 833	6 537	1 195	454	954	<b>54 804</b>
<b>2009</b>									
January	17 593	13 209	11 925	5 051	6 721	1 244	473	1 022	<b>57 219</b>
February	18 438	13 696	12 458	5 218	6 955	1 275	490	1 086	<b>59 585</b>
March	19 097	14 138	12 932	5 325	7 166	1 287	503	1 130	<b>61 527</b>
April	19 518	14 496	13 301	5 390	7 314	1 279	512	1 149	<b>62 876</b>
May	19 689	14 753	13 511	5 428	7 392	1 261	513	1 143	<b>63 588</b>
June	19 687	14 926	13 577	5 450	7 432	1 243	509	1 126	<b>63 837</b>
July	19 582	15 061	13 560	5 462	7 476	1 233	504	1 109	<b>63 893</b>
August	19 441	15 177	13 508	5 458	7 537	1 229	500	1 099	<b>63 907</b>
September	19 299	15 278	13 444	5 442	7 616	1 229	498	1 093	<b>63 912</b>
October	19 145	15 358	13 391	5 418	7 694	1 236	497	1 092	<b>63 921</b>

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

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

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

	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)									
<b>2008</b>									
October	2.6	8.7	9.7	7.5	8.9	14.8	21.5	16.9	<b>7.4</b>
November	4.6	-8.2	-3.3	4.9	-11.5	2.0	-10.1	-21.4	<b>-2.9</b>
December	12.7	15.8	7.2	15.7	15.1	11.8	15.5	34.4	<b>13.1</b>
<b>2009</b>									
January	-20.9	-15.8	-10.4	-13.6	-12.6	-11.9	-22.7	-25.1	<b>-15.9</b>
February	24.6	8.3	17.9	14.7	9.6	21.0	22.8	35.3	<b>16.6</b>
March	21.7	20.4	22.2	12.3	15.9	12.4	23.3	18.8	<b>19.7</b>
April	-5.0	-5.0	-11.7	-9.6	-8.1	-17.8	-9.5	-9.7	<b>-7.6</b>
May	6.4	9.1	5.0	8.2	11.8	0.4	-0.8	5.7	<b>7.3</b>
June	-1.4	2.0	3.8	0.3	5.5	9.8	-0.4	5.0	<b>1.7</b>
July	0.7	-0.1	-2.2	-0.5	-3.3	-10.6	0.0	-16.5	<b>-1.2</b>
August	-14.6	-9.0	-9.8	-8.8	-12.6	-12.7	-18.2	3.8	<b>-11.3</b>
September	9.1	6.9	8.0	5.0	13.1	12.1	16.4	8.9	<b>8.5</b>
October	-7.5	1.5	-2.5	-7.6	-0.1	6.5	7.5	-4.3	<b>-3.0</b>
SEASONALLY ADJUSTED (% change from previous month)									
<b>2008</b>									
October	-0.7	3.6	4.5	7.1	5.4	5.3	15.3	12.2	<b>3.8</b>
November	7.0	-0.2	1.6	5.2	-7.8	7.1	-5.7	-13.7	<b>1.9</b>
December	9.8	4.5	5.5	7.5	8.9	5.3	5.4	30.0	<b>6.2</b>
<b>2009</b>									
January	2.7	5.1	6.3	6.9	4.1	4.9	6.2	-3.0	<b>4.9</b>
February	4.5	1.7	0.1	-0.5	0.8	5.6	1.8	13.6	<b>2.4</b>
March	2.8	4.9	8.7	1.6	2.4	0.6	7.2	5.0	<b>5.0</b>
April	3.9	1.8	0.5	0.8	4.8	-7.2	2.1	-2.3	<b>1.2</b>
May	1.1	2.6	3.4	2.0	1.0	-7.2	-5.3	0.1	<b>2.1</b>
June	-0.6	1.0	1.5	0.7	2.2	22.0	2.8	4.6	<b>0.6</b>
July	-0.6	-0.5	-3.7	-0.7	-2.9	-13.5	1.0	-19.0	<b>-2.1</b>
August	-5.1	0.3	-0.3	1.3	-7.5	-4.6	-7.1	16.1	<b>-0.8</b>
September	6.2	2.8	0.8	-0.4	15.0	5.3	0.0	-1.2	<b>3.3</b>
October	-5.0	-0.4	-0.7	-3.8	0.8	6.2	8.0	-1.0	<b>-1.4</b>
TREND (% change from previous month)									
<b>2008</b>									
October	3.0	1.3	3.0	3.6	0.6	4.5	4.4	3.5	<b>2.3</b>
November	4.3	2.3	4.0	5.0	1.0	5.8	5.2	5.5	<b>3.4</b>
December	5.1	3.1	4.5	5.2	1.9	5.2	4.9	6.5	<b>4.1</b>
<b>2009</b>									
January	5.3	3.6	4.7	4.5	2.8	4.1	4.2	7.1	<b>4.4</b>
February	4.8	3.7	4.5	3.3	3.5	2.5	3.6	6.2	<b>4.1</b>
March	3.6	3.2	3.8	2.1	3.0	0.9	2.8	4.1	<b>3.3</b>
April	2.2	2.5	2.9	1.2	2.1	-0.6	1.7	1.7	<b>2.2</b>
May	0.9	1.8	1.6	0.7	1.1	-1.4	0.3	-0.5	<b>1.1</b>
June	0.0	1.2	0.5	0.4	0.5	-1.4	-0.8	-1.5	<b>0.4</b>
July	-0.5	0.9	-0.1	0.2	0.6	-0.8	-1.0	-1.5	<b>0.1</b>
August	-0.7	0.8	-0.4	-0.1	0.8	-0.3	-0.7	-1.0	<b>0.0</b>
September	-0.7	0.7	-0.5	-0.3	1.1	0.0	-0.5	-0.5	<b>0.0</b>
October	-0.8	0.5	-0.4	-0.4	1.0	0.6	-0.1	-0.1	<b>0.0</b>

(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									
<b>2008</b>									
October	4 084	3 225	2 910	902	1 739	199	126	254	<b>13 438</b>
November	4 256	2 944	2 744	940	1 511	202	110	195	<b>12 901</b>
December	4 809	3 393	3 036	1 116	1 795	224	136	271	<b>14 779</b>
<b>2009</b>									
January	3 651	2 842	2 670	955	1 548	206	96	195	<b>12 165</b>
February	4 612	3 022	3 204	1 084	1 760	245	120	266	<b>14 312</b>
March	5 903	3 770	4 074	1 225	2 101	282	164	339	<b>17 858</b>
April	5 674	3 552	3 561	1 132	1 977	240	149	294	<b>16 578</b>
May	6 046	3 911	3 666	1 217	2 179	241	145	309	<b>17 714</b>
June	5 935	4 031	3 778	1 204	2 295	240	132	327	<b>17 942</b>
July	6 022	4 069	3 647	1 224	2 260	233	141	283	<b>17 879</b>
August	5 143	3 721	3 304	1 115	2 001	206	124	252	<b>15 866</b>
September	5 719	4 034	3 599	1 111	2 264	222	132	324	<b>17 405</b>
October	5 402	4 108	3 555	1 065	2 221	238	149	308	<b>17 046</b>
SEASONALLY ADJUSTED (b)									
<b>2008</b>									
October	3 988	3 066	2 763	900	1 725	193	117	234	<b>12 976</b>
November	4 260	3 018	2 823	950	1 569	208	109	196	<b>13 138</b>
December	4 622	3 155	3 014	1 036	1 762	218	123	254	<b>14 097</b>
<b>2009</b>									
January	4 822	3 296	3 166	1 100	1 827	230	122	258	<b>14 747</b>
February	5 157	3 364	3 184	1 114	1 864	240	127	289	<b>15 332</b>
March	5 372	3 628	3 576	1 142	1 958	245	142	304	<b>16 474</b>
April	5 571	3 711	3 629	1 152	2 075	238	151	297	<b>16 751</b>
May	5 635	3 771	3 679	1 169	2 076	226	143	298	<b>17 018</b>
June	5 616	3 829	3 675	1 169	2 193	247	133	310	<b>17 198</b>
July	5 570	3 825	3 557	1 170	2 073	237	140	275	<b>16 931</b>
August	5 309	3 806	3 555	1 183	1 994	228	134	278	<b>16 482</b>
September	5 772	4 040	3 578	1 144	2 262	232	133	314	<b>17 465</b>
October	5 586	4 022	3 539	1 122	2 300	244	146	298	<b>17 176</b>
TREND (b)									
<b>2008</b>									
October	4 119	2 971	2 728	912	1 640	194	105	218	<b>12 863</b>
November	4 308	3 057	2 849	964	1 682	207	113	230	<b>13 373</b>
December	4 559	3 167	2 995	1 020	1 737	219	120	246	<b>14 023</b>
<b>2009</b>									
January	4 844	3 296	3 159	1 072	1 808	229	127	263	<b>14 766</b>
February	5 127	3 433	3 324	1 114	1 892	236	133	280	<b>15 521</b>
March	5 353	3 561	3 469	1 142	1 971	239	138	293	<b>16 165</b>
April	5 500	3 669	3 577	1 160	2 031	240	141	299	<b>16 632</b>
May	5 566	3 750	3 630	1 168	2 071	239	141	299	<b>16 891</b>
June	5 581	3 808	3 636	1 169	2 097	237	140	296	<b>16 991</b>
July	5 577	3 856	3 616	1 167	2 123	236	138	293	<b>17 026</b>
August	5 575	3 905	3 590	1 162	2 153	235	137	293	<b>17 056</b>
September	5 579	3 951	3 564	1 154	2 186	235	137	294	<b>17 089</b>
October	5 581	3 993	3 544	1 145	2 217	236	137	296	<b>17 128</b>

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

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

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

<i>Month</i>	<i>Commitments excluding refinancing of established dwellings(a)</i>	<i>Refinancing of established dwellings</i>	<i>Alterations and additions</i>	<i>Total</i>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(b)</i>	<i>Commitments not advanced at end of month(b)</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>
<b>2008</b>							
October	9 638	3 800	519	<b>13 957</b>	11 430	2 062	40 441
November	9 206	3 695	492	<b>13 393</b>	10 569	2 188	41 077
December	10 510	4 270	496	<b>15 275</b>	12 457	2 207	41 546
<b>2009</b>							
January	8 896	3 268	430	<b>12 594</b>	10 422	1 979	41 412
February	10 632	3 680	533	<b>14 845</b>	10 904	2 118	43 658
March	13 410	4 448	590	<b>18 448</b>	13 623	2 330	46 165
April	12 484	4 094	525	<b>17 103</b>	14 847	1 747	46 673
May	13 425	4 290	569	<b>18 283</b>	15 505	1 870	47 582
June	13 496	4 445	527	<b>18 469</b>	16 711	2 116	47 224
July	13 631	4 248	539	<b>18 418</b>	15 314	2 319	48 009
August	12 180	3 686	459	<b>16 326</b>	14 657	2 168	46 514
September	13 669	3 735	488	<b>17 893</b>	14 895	2 867	46 645
October	13 354	3 692	485	<b>17 531</b>	15 156	2 040	46 980

(a) Excludes alterations and additions.

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



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

Month	FIRST HOME BUYERS			FIXED RATE LOANS (2 YEARS OR LONGER) (b)			ALL DWELLINGS FINANCED
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
<b>2008</b>							
October	9 910	19.0	264.5	1 487	2.8	213.8	257.4
November	11 775	23.2	269.4	1 233	2.4	217.2	254.6
December	14 420	25.2	269.0	1 101	1.9	217.5	257.8
<b>2009</b>							
January	12 525	26.0	267.7	1 795	3.7	235.8	252.2
February	15 049	26.8	279.0	1 554	2.8	235.5	254.5
March	18 436	27.4	287.0	1 663	2.5	235.3	265.2
April	17 481	28.1	284.5	2 509	4.0	244.0	266.5
May	19 043	28.5	281.8	4 105	6.2	250.5	265.4
June	18 400	27.1	270.2	5 452	8.0	252.4	264.3
July	16 946	25.3	269.7	4 862	7.2	258.8	266.6
August	14 713	24.7	270.8	3 767	6.3	238.5	266.6
September	16 848	26.1	274.6	3 649	5.6	228.8	269.5
October	16 308	26.0	275.5	2 948	4.7	222.4	272.0

(a) Excludes alterations and additions.

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

	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings (b)	<b>Total</b>	Refinancing of established dwellings	Total excluding refinancing
NUMBER						
New South Wales	1 153	729	16 271	<b>18 153</b>	4 326	13 827
Victoria	2 767	759	12 061	<b>15 587</b>	4 033	11 554
Queensland	1 667	493	11 050	<b>13 210</b>	3 385	9 825
South Australia	611	177	4 203	<b>4 991</b>	1 301	3 690
Western Australia	1 595	315	5 905	<b>7 815</b>	1 967	5 848
Tasmania	171	23	1 067	<b>1 261</b>	266	995
Northern Territory	43	19	466	<b>528</b>	98	430
Australian Capital Territory	126	58	940	<b>1 124</b>	301	823
Total	8 133	2 573	51 963	<b>62 669</b>	15 677	46 992

VALUE (\$M)						
New South Wales	285	241	4 876	<b>5 402</b>	1 200	4 202
Victoria	633	219	3 257	<b>4 108</b>	886	3 223
Queensland	440	145	2 970	<b>3 555</b>	790	2 765
South Australia	137	37	891	<b>1 065</b>	233	832
Western Australia	395	106	1 720	<b>2 221</b>	461	1 760
Tasmania	34	5	199	<b>238</b>	36	201
Northern Territory	16	6	127	<b>149</b>	23	126
Australian Capital Territory	29	20	258	<b>308</b>	62	245
Total	1 969	779	14 297	<b>17 046</b>	3 692	13 354

AVERAGE LOAN SIZE (\$'000)						
New South Wales	247.4	331.1	299.6	<b>297.6</b>	277.5	303.9
Victoria	228.6	288.0	270.1	<b>263.6</b>	219.6	278.9
Queensland	263.9	294.2	268.7	<b>269.1</b>	233.4	281.4
South Australia	224.0	211.4	212.0	<b>213.5</b>	179.3	225.5
Western Australia	247.5	337.0	291.3	<b>284.2</b>	234.1	301.0
Tasmania	199.9	218.9	186.0	<b>188.5</b>	136.6	202.4
Northern Territory	377.0	305.6	272.6	<b>282.3</b>	238.7	292.2
Australian Capital Territory	233.3	343.4	274.9	<b>273.7</b>	207.0	298.2
Total	242.1	302.9	275.1	<b>272.0</b>	235.5	284.2

(a) Excludes alterations and additions.

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

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

Month	OWNER OCCUPATION (SECURED FINANCE) (b)				INVESTMENT HOUSING (c) (d)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
<b>2008</b>								
October	1 069	545	3 800	8 024	422	4 508	496	<b>18 864</b>
November	917	570	3 695	7 719	301	3 935	530	<b>17 667</b>
December	1 080	688	4 270	8 741	482	4 738	446	<b>20 446</b>
<b>2009</b>								
January	918	540	3 268	7 439	253	3 624	284	<b>16 325</b>
February	1 101	650	3 680	8 880	266	4 000	287	<b>18 866</b>
March	1 445	804	4 448	11 161	363	4 805	354	<b>23 381</b>
April	1 403	742	4 094	10 338	291	4 853	548	<b>22 271</b>
May	1 630	793	4 290	11 002	682	5 268	457	<b>24 121</b>
June	1 746	784	4 445	10 966	470	5 791	910	<b>25 113</b>
July	1 793	824	4 248	11 015	303	5 245	579	<b>24 005</b>
August	1 625	759	3 686	9 795	343	4 966	722	<b>21 898</b>
September	1 844	819	3 735	11 006	502	5 085	544	<b>23 536</b>
October	1 969	779	3 692	10 605	375	5 001	609	<b>23 031</b>
SEASONALLY ADJUSTED								
<b>2008</b>								
October	987	526	3 749	7 713	412	4 437	499	<b>18 324</b>
November	991	580	3 776	7 791	375	4 084	515	<b>18 113</b>
December	1 085	647	4 152	8 212	396	4 695	406	<b>19 593</b>
<b>2009</b>								
January	1 165	659	4 008	8 915	349	4 507	371	<b>19 973</b>
February	1 228	694	3 901	9 509	310	4 412	307	<b>20 361</b>
March	1 405	769	4 122	10 180	344	4 623	409	<b>21 850</b>
April	1 441	764	4 129	10 418	340	4 907	652	<b>22 650</b>
May	1 539	756	4 172	10 552	607	4 937	478	<b>23 040</b>
June	1 590	751	4 144	10 713	425	4 911	618	<b>23 152</b>
July	1 610	761	4 003	10 556	249	4 918	571	<b>22 669</b>
August	1 645	789	3 743	10 304	361	5 114	699	<b>22 656</b>
September	1 751	816	3 781	11 117	456	5 172	542	<b>23 635</b>
October	1 894	790	3 767	10 726	374	5 142	620	<b>23 312</b>
TREND								
<b>2008</b>								
October	990	532	3 718	7 624	425	4 317	511	<b>18 116</b>
November	1 024	575	3 819	7 954	379	4 367	456	<b>18 574</b>
December	1 083	624	3 918	8 398	349	4 424	413	<b>19 208</b>
<b>2009</b>								
January	1 165	672	4 003	8 926	345	4 497	396	<b>20 004</b>
February	1 260	709	4 070	9 481	360	4 584	406	<b>20 871</b>
March	1 356	735	4 111	9 962	378	4 678	441	<b>21 662</b>
April	1 441	752	4 123	10 316	395	4 775	494	<b>22 295</b>
May	1 512	761	4 104	10 514	405	4 864	546	<b>22 706</b>
June	1 574	768	4 053	10 597	405	4 945	584	<b>22 925</b>
July	1 633	775	3 976	10 642	397	5 013	603	<b>23 039</b>
August	1 694	783	3 889	10 690	387	5 069	612	<b>23 124</b>
September	1 753	791	3 808	10 737	380	5 117	616	<b>23 203</b>
October	1 808	799	3 742	10 779	375	5 150	611	<b>23 264</b>

(a) Excludes alterations and additions.

(c) Excludes revolving credit.

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

(d) Includes refinancing (see Glossary).

	<i>Banks(a)</i>	<i>Permanent Building Societies(a)</i>	<i>Credit Co-operatives(a)</i>	<i>Total Authorised Deposit-taking Institutions (ADIs)(a)</i>	<i>Securitisation Vehicles(b)</i>	<i>Other Lenders(b)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
<b>2008</b>							
October	514 107	10 353	23 909	548 369	na	na	na
November	521 031	10 464	24 608	556 103	na	na	na
December	527 595	10 525	24 769	562 889	na	na	na
<b>2009</b>							
January	533 851	10 586	24 900	569 337	na	na	na
February	542 170	10 664	25 213	578 047	na	na	na
March	553 020	10 785	25 446	589 251	na	na	na
April	560 972	10 788	25 613	597 373	na	na	na
May	569 688	10 947	25 892	606 527	na	na	na
June	582 699	11 088	26 149	619 936	na	na	na
July	589 890	11 443	26 382	627 715	na	na	na
August	598 310	11 566	26 685	636 561	na	na	na
September	605 525	11 418	26 889	643 832	na	na	na
October	613 129	11 533	27 142	651 804	na	na	na
INVESTMENT HOUSING							
<b>2008</b>							
October	245 581	3 333	4 469	253 383	na	na	na
November	247 669	3 338	4 054	255 061	na	na	na
December	250 951	3 347	4 090	258 388	na	na	na
<b>2009</b>							
January	252 377	3 378	4 089	259 844	na	na	na
February	254 349	3 402	4 077	261 828	na	na	na
March	256 113	3 415	4 162	263 690	na	na	na
April	257 893	3 476	4 194	265 563	na	na	na
May	259 999	3 515	4 220	267 734	na	na	na
June	262 985	3 473	4 278	270 736	na	na	na
July	265 292	3 562	4 260	273 114	na	na	na
August	267 841	3 598	4 284	275 723	na	na	na
September	269 718	3 568	4 337	277 623	na	na	na
October	272 142	3 598	4 393	280 133	na	na	na
ALL RESIDENTIAL HOUSING							
<b>2008</b>							
October	759 688	13 686	28 378	801 752	na	na	na
November	768 700	13 802	28 662	811 164	na	na	na
December	778 546	13 872	28 859	821 277	155 652	16 818	993 747
<b>2009</b>							
January	786 228	13 964	28 989	829 181	na	na	na
February	796 519	14 066	29 290	839 875	na	na	na
March	809 133	14 200	29 608	852 941	146 818	14 358	1 014 117
April	818 865	14 264	29 807	862 936	na	na	na
May	829 687	14 462	30 112	874 261	na	na	na
June	845 684	14 561	30 427	890 672	136 305	12 901	1 041 366
July	855 182	15 005	30 642	900 829	na	na	na
August	866 151	15 164	30 969	912 284	na	na	na
September	875 243	14 986	31 226	921 455	128 899	12 391	1 062 745
October	885 271	15 131	31 535	931 937	na	na	na

na not available

(b) Source ABS quarterly collections.

(a) Source APRA.

## 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.

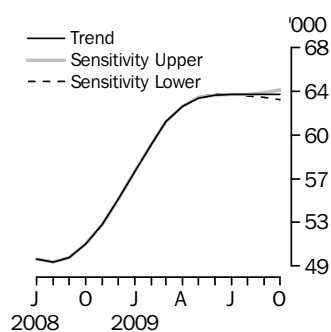
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The November 2009 seasonally adjusted estimate of the number of dwelling commitments is higher than the October 2009 seasonally adjusted estimate by 2.3%.

2 The November 2009 seasonally adjusted estimate of the number of dwelling commitments is lower than the October 2009 seasonally adjusted estimate by 2.3%.

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

#### NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.3% on this month</i>		<i>(2) falls by 2.3% on this month</i>	
	no.	% change	no.	% change	no.	% change
April 2009	62 876	2.2	62 876	2.2	62 876	2.2
May 2009	63 588	1.1	63 622	1.2	63 679	1.3
June 2009	63 837	0.4	63 867	0.4	63 967	0.5
July 2009	63 893	0.1	63 896	0.0	63 945	0.0
August 2009	63 907	0.0	63 927	0.0	63 795	-0.2
September 2009	63 912	0.0	64 073	0.2	63 637	-0.2
October 2009	63 921	0.0	64 294	0.3	63 474	-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
- Securitisers of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
- Other Registered Financial Corporations (RFCs).

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

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

### COVERAGE

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

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

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

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

## EXPLANATORY NOTES *continued*

### SOURCES

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

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

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

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

**13** All other institutions, including securitisation vehicles, are collected directly by the 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.

### REVISIONS

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

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

### WHOLESALE LENDERS

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

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

**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

## EXPLANATORY NOTES *continued*

### WHOLESALE LENDERS *continued*

level of the Wholesale Lenders n.e.c. series for owner occupied housing by \$249m in July 2000.

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

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

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

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

### SEASONAL ADJUSTMENT

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

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

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

**25** Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the annual seasonal re-analysis. Accordingly, the trend estimate data provide a more reliable indicator of underlying movement in housing finance commitments. (See paragraphs 30 and 31 for further information on trend estimates).



## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

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

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

**28** 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 housing finance collection uses an individual ARIMA model for 96% of the series in this publication. The ARIMA model is assessed as part of the annual reanalysis. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

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

### TREND ESTIMATES

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

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

### EFFECTS OF ROUNDING

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

## EXPLANATORY NOTES *continued*

### ABS DATA AVAILABLE ON REQUEST

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

### RELATED PRODUCTS

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

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

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

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

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

**38** Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

## GLOSSARY

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

## GLOSSARY *continued*

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







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