

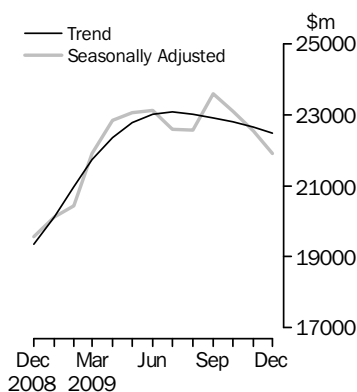
HOUSING FINANCE

AUSTRALIA

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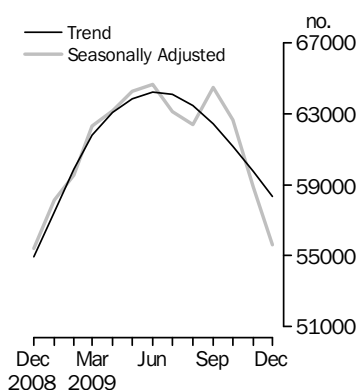
Value of dwelling commitments

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	
	Dec 2009	Nov 2009 to Dec 2009	Dec 2009	Nov 2009 to Dec 2009
Value of dwelling commitments ^{(a)(b)}	\$m	% change	\$m	% change
Total dwellings	22 481	-0.7	21 900	-2.8
Owner occupied housing	16 157	-1.4	15 526	-4.7
Investment housing - fixed loans ^(c)	6 324	1.1	6 375	1.9
Number of dwelling commitments ^{(a)(b)}	no.	% change	no.	% change
Owner occupied housing	58 359	-2.3	55 632	-5.5
Construction of dwellings	7 439	0.6	6 909	-6.4
Purchase of new dwellings	2 521	-1.4	2 521	3.0
Purchase of established dwellings	48 399	-2.8	46 202	-5.7

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

DECEMBER 2009 COMPARED WITH NOVEMBER 2009:

- In trend terms, the total value of dwelling finance commitments excluding alterations and additions decreased 0.7%. Owner occupied housing commitments fell 1.4%, while investment housing commitments increased 1.1%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions decreased 2.8%.

NUMBER OF DWELLING COMMITMENTS

DECEMBER 2009 COMPARED WITH NOVEMBER 2009:

- In trend terms, the number of commitments for owner occupied housing finance decreased 2.3%.
- In trend terms, the number of commitments for the construction of dwellings increased 0.6%, while the number of commitments for the purchase of new dwellings fell 1.4%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments decreased from 22.1% in November 2009 to 21.0% in December 2009.
- In original terms, the number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments decreased from 3.4% in November 2009 to 3.0% in December 2009.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
January 2010	10 March 2010
February 2010	12 April 2010
March 2010	12 May 2010
April 2010	9 June 2010
May 2010	12 July 2010
June 2010	9 August 2010



CHANGES IN THIS ISSUE

The seasonally adjusted and trend estimates in this publication have been revised as a result of the annual seasonal reanalysis which reviews the seasonal and trading day factors in more detail than possible in the monthly processing cycle.

REVISIONS

In this issue revisions have been made to the original series for investment housing for the period May 2008 to November 2008.

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



ABBREVIATIONS

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

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

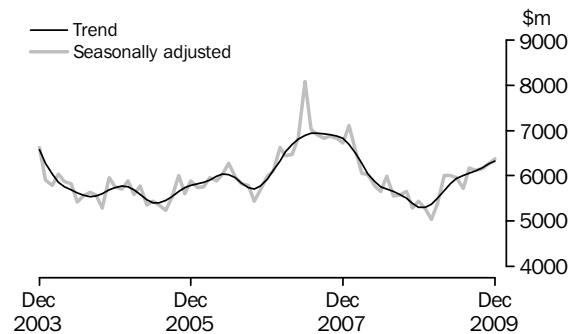
(Tables 11, 1 & 2)

The total value of dwelling commitments excluding alterations and additions (trend) decreased 0.7% in December 2009 compared with November 2009, while the seasonally adjusted series decreased 2.8% in December 2009.

The total value of owner occupied housing commitments (trend) fell (down \$235m, 1.4%) in December 2009, following a decrease of 1.4% in November 2009. The decreases in commitments for the purchase of established dwellings (down \$250m, 1.8%) and the purchase of new dwellings (down \$3m, 0.3%) were slightly offset by an increase in commitments for the construction of dwellings (up \$17m, 1.0%). The seasonally adjusted series for the value of owner occupied commitments fell 4.7% in December 2009.

The total value of investment housing commitments (trend) rose 1.1% (up \$68m) in December 2009 compared with November 2009, following an increase of 1.2% in November 2009. Increases were recorded in commitments for the purchase of dwellings by individuals for rent or resale (up \$49m, 0.9%), the construction of dwellings for rent or resale (up \$10m, 2.6%) and the purchase of dwellings by others for rent or resale (up \$10m, 1.5%). The value of investment housing commitments seasonally adjusted rose 1.9% in December 2009.

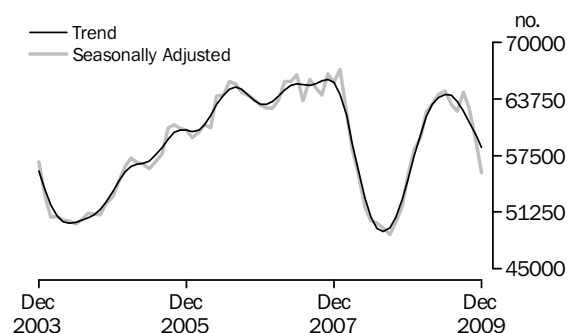
INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

(Tables 1 & 2)

The number of owner occupied housing commitments (trend) fell (down 1,379, 2.3%) in December 2009 compared with November 2009. Decreases were recorded in commitments for the purchase of established dwellings excluding refinancing (down 1,071, 3.1%), the refinancing of established dwellings (down 316, 2.1%) and the purchase of new dwellings (down 35, 1.4%). An increase was recorded for the construction of dwellings (up 43, 0.6%). The seasonally adjusted estimate for the total number of owner occupied housing commitments fell 5.5% in December 2009.



SUMMARY OF FINDINGS *continued*

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

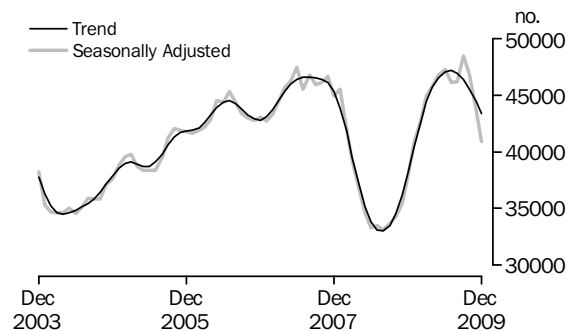
Between November and December 2009, the number of owner occupied housing commitments (trend) decreased in: New South Wales (down 521, 3.0%), Queensland (down 379, 3.1%), Victoria (down 207, 1.4%), South Australia (down 171, 3.5%), Tasmania (down 40, 3.5%), Western Australia (down 18, 0.2%) and the Northern Territory (down 16, 3.6%). A small increase was recorded for the Australian Capital Territory (up 2, 0.2%). The seasonally adjusted estimates decreased in all states and territories except the Australian Capital Territory (up 5, 0.5%).

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 22.1% in November 2009 to 21.0% in December 2009. Between November and December 2009, the average loan size for first home buyers rose \$6,200 to \$290,100. The average loan size for all owner occupied housing commitments rose \$3,100 to \$283,000 for the same period. Both of these average loan sizes are the highest on record.

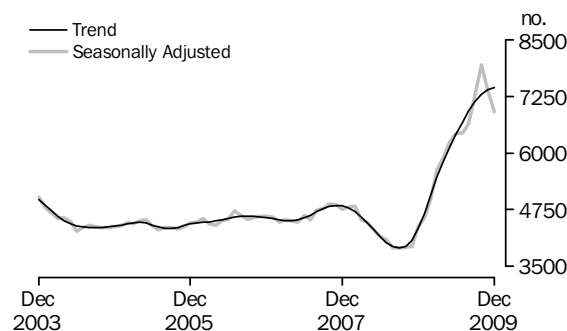
Number of Owner Occupied Dwellings Financed Excluding Refinancing (Tables 1 & 2)

The number of owner occupied housing commitments excluding refinancing (trend) fell 2.4% in December 2009 compared with November 2009, following a decrease of 2.3% in November 2009. The seasonally adjusted series fell 6.2% in December 2009.



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

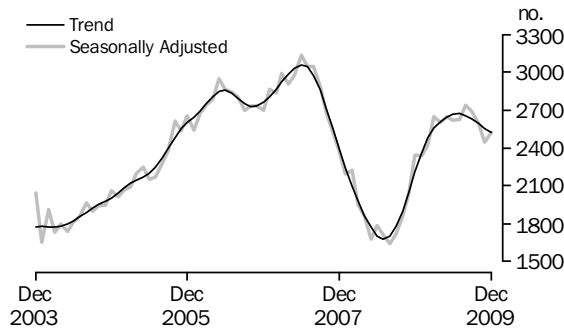
The number of finance commitments for the construction of dwellings for owner occupation (trend) increased 0.6% in December 2009 compared with November 2009, following an increase of 1.4% in November 2009. The seasonally adjusted series fell 6.4% in December 2009.



SUMMARY OF FINDINGS *continued*

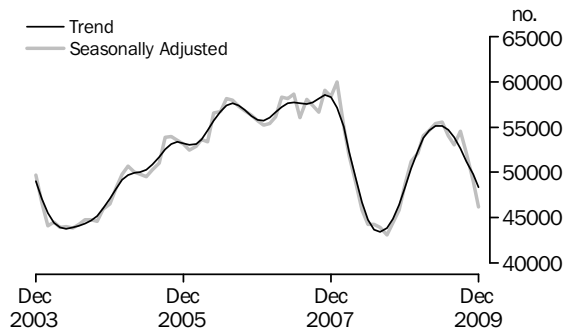
Purchase of new dwellings
(Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) decreased 1.4% in December 2009 compared with November 2009, following a decrease of 1.5% in November 2009. The seasonally adjusted series rose 3.0% in December 2009.



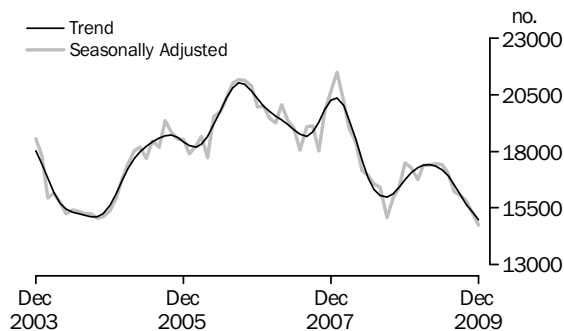
Purchase of established dwellings (including refinancing across lending institutions)
(Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) decreased 2.8% in December 2009 compared with November 2009, following a decrease of 2.9% in November 2009. The seasonally adjusted series fell 5.7% in December 2009.



Refinancing
(Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) decreased 2.1% in December 2009 compared with November 2009, following a decrease of 2.4% in November 2009. The seasonally adjusted series fell 3.2% in December 2009.

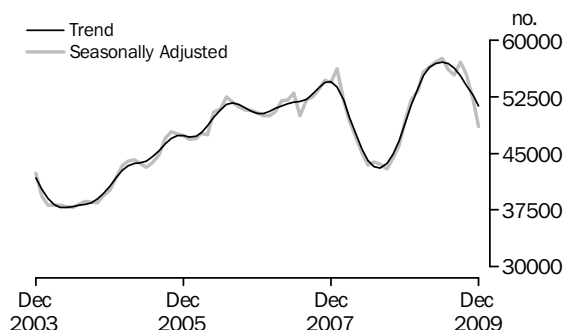


SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER OCCUPATION)

Banks (Tables 3 & 4)

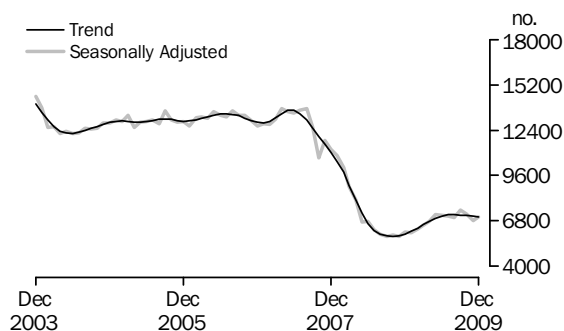
The number of owner occupied dwellings financed by banks (trend) decreased 2.6% in December 2009 compared with November 2009, after a decrease of 2.5% in November 2009. The seasonally adjusted series fell 6.6% in December 2009.



Non-banks

(Tables 3 & 4)

The number of owner occupied dwellings financed by non-banks (trend) fell 0.5% in December 2009 compared with November 2009, after a decrease of 0.6% in November 2009. The seasonally adjusted series for the number of owner occupied dwellings financed by non-banks increased 3.5% in December 2009. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) decreased 7.1%. The seasonally adjusted series decreased 4.3%.



HOUSING LOAN OUTSTANDINGS

(Table 12)

At the end of December 2009, the value of outstanding housing loans financed by authorised deposit-taking institutions was \$957,753m, up \$10,664m (1.1%) from the November 2009 closing balance. Owner occupied housing loan outstandings financed by authorised deposit-taking institutions increased \$7,748m (1.2%) to \$670,693m and investment housing loans financed by authorised deposit-taking institutions increased \$2,916m (1.0%) to \$287,060m.

Bank housing loan outstandings increased \$10,206m (1.1%) during December 2009 to reach a closing balance of \$910,128m. Owner occupied housing loan outstandings of banks increased \$7,343m (1.2%) to \$631,191m and investment housing loan outstandings of banks increased \$2,863m (1.0%) to \$278,937m.

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												
December	4 305	1 080	2 441	688	50 578	13 011	57 324	14 779	18 064	4 270	39 260	10 510
2009												
January	3 638	918	1 936	540	42 657	10 707	48 231	12 165	14 300	3 268	33 931	8 896
February	4 454	1 101	2 329	650	49 458	12 560	56 241	14 312	15 839	3 680	40 402	10 632
March	5 830	1 445	2 802	804	58 712	15 609	67 344	17 858	18 584	4 448	48 760	13 410
April	5 688	1 403	2 545	742	53 982	14 433	62 215	16 578	17 253	4 094	44 962	12 484
May	6 592	1 630	2 743	793	57 405	15 292	66 740	17 714	17 978	4 290	48 762	13 425
June	7 055	1 746	2 749	784	58 089	15 412	67 893	17 942	18 323	4 445	49 570	13 496
July	7 164	1 793	2 814	824	57 087	15 262	67 065	17 879	17 953	4 248	49 112	13 631
August	6 681	1 625	2 598	759	50 226	13 482	59 505	15 866	15 632	3 686	43 873	12 180
September	7 654	1 844	2 746	819	54 187	14 741	64 587	17 405	16 141	3 735	48 446	13 669
October	8 134	1 970	2 572	779	51 963	14 298	62 669	17 047	15 678	3 692	46 991	13 355
November	7 182	1 776	2 408	731	49 705	14 088	59 295	16 595	15 469	3 689	43 826	12 906
December	6 819	1 734	2 653	846	47 974	13 676	57 446	16 256	15 304	3 668	42 142	12 588
SEASONALLY ADJUSTED												
2008												
December	4 362	1 085	2 346	648	48 688	12 377	55 396	14 110	17 471	4 197	37 925	9 913
2009												
January	4 591	1 186	2 338	656	51 188	12 998	58 117	14 840	17 297	4 035	40 820	10 805
February	4 988	1 239	2 419	696	52 115	13 465	59 522	15 400	16 739	3 911	42 783	11 490
March	5 620	1 399	2 647	770	54 036	14 331	62 302	16 500	17 373	4 132	44 929	12 368
April	5 908	1 450	2 601	763	54 638	14 629	63 147	16 842	17 371	4 134	45 776	12 709
May	6 235	1 537	2 649	759	55 363	14 760	64 247	17 056	17 458	4 175	46 789	12 880
June	6 433	1 590	2 622	749	55 579	14 831	64 634	17 170	17 424	4 142	47 210	13 028
July	6 449	1 599	2 624	763	54 060	14 504	63 132	16 866	17 022	3 994	46 110	12 872
August	6 645	1 635	2 737	793	53 020	13 956	62 402	16 385	16 208	3 729	46 194	12 656
September	7 242	1 731	2 692	805	54 563	14 928	64 497	17 464	16 056	3 758	48 441	13 707
October	7 951	1 919	2 593	780	52 114	14 259	62 658	16 957	15 831	3 724	46 827	13 233
November	7 385	1 844	2 448	740	49 006	13 702	58 839	16 286	15 231	3 668	43 609	12 618
December	6 909	1 722	2 521	783	46 202	13 020	55 632	15 526	14 742	3 539	40 891	11 987
TREND												
2008												
December	4 320	1 088	2 212	625	48 381	12 329	54 913	14 042	16 742	3 929	38 171	10 113
2009												
January	4 666	1 172	2 363	673	50 431	12 970	57 461	14 814	17 050	4 021	40 411	10 794
February	5 073	1 268	2 480	710	52 335	13 610	59 887	15 587	17 276	4 089	42 611	11 498
March	5 476	1 363	2 558	736	53 776	14 132	61 810	16 230	17 391	4 127	44 419	12 104
April	5 824	1 445	2 609	753	54 659	14 484	63 092	16 681	17 399	4 132	45 694	12 550
May	6 120	1 512	2 645	764	55 083	14 671	63 848	16 948	17 335	4 109	46 513	12 838
June	6 403	1 575	2 668	772	55 144	14 726	64 215	17 073	17 181	4 056	47 035	13 016
July	6 672	1 635	2 672	776	54 738	14 656	64 082	17 066	16 901	3 974	47 181	13 092
August	6 917	1 691	2 656	778	53 863	14 494	63 436	16 963	16 504	3 870	46 932	13 093
September	7 132	1 742	2 630	779	52 652	14 289	62 414	16 811	16 074	3 774	46 340	13 037
October	7 296	1 785	2 595	779	51 253	14 055	61 144	16 618	15 665	3 694	45 479	12 924
November	7 396	1 815	2 556	777	49 786	13 800	59 738	16 391	15 292	3 627	44 446	12 764
December	7 439	1 833	2 521	774	48 399	13 550	58 359	16 157	14 976	3 576	43 383	12 580

(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												
December	16.7	17.7	24.2	20.7	12.4	14.0	13.1	14.6	12.6	15.6	13.4	14.2
2009												
January	-15.5	-15.0	-20.7	-21.6	-15.7	-17.7	-15.9	-17.7	-20.8	-23.5	-13.6	-15.3
February	22.4	20.0	20.3	20.6	15.9	17.3	16.6	17.7	10.8	12.6	19.1	19.5
March	30.9	31.2	20.3	23.7	18.7	24.3	19.7	24.8	17.3	20.9	20.7	26.1
April	-2.4	-2.9	-9.2	-7.7	-8.1	-7.5	-7.6	-7.2	-7.2	-8.0	-7.8	-6.9
May	15.9	16.1	7.8	6.8	6.3	6.0	7.3	6.9	4.2	4.8	8.5	7.5
June	7.0	7.2	0.2	-1.1	1.2	0.8	1.7	1.3	1.9	3.6	1.7	0.5
July	1.5	2.6	2.4	5.1	-1.7	-1.0	-1.2	-0.4	-2.0	-4.4	-0.9	1.0
August	-6.7	-9.3	-7.7	-7.8	-12.0	-11.7	-11.3	-11.3	-12.9	-13.2	-10.7	-10.6
September	14.6	13.5	5.7	7.9	7.9	9.3	8.5	9.7	3.3	1.3	10.4	12.2
October	6.3	6.8	-6.3	-4.9	-4.1	-3.0	-3.0	-2.1	-2.9	-1.2	-3.0	-2.3
November	-11.7	-9.8	-6.4	-6.1	-4.3	-1.5	-5.4	-2.6	-1.3	-0.1	-6.7	-3.4
December	-5.1	-2.4	10.2	15.7	-3.5	-2.9	-3.1	-2.0	-1.1	-0.6	-3.8	-2.5

SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2008												
December	10.8	10.4	14.9	10.6	6.1	6.8	6.8	7.2	6.5	11.3	6.9	5.6
2009												
January	5.2	9.3	-0.4	1.4	5.1	5.0	4.9	5.2	-1.0	-3.9	7.6	9.0
February	8.7	4.5	3.5	6.0	1.8	3.6	2.4	3.8	-3.2	-3.1	4.8	6.3
March	12.7	12.9	9.4	10.6	3.7	6.4	4.7	7.1	3.8	5.7	5.0	7.6
April	5.1	3.7	-1.7	-0.9	1.1	2.1	1.4	2.1	0.0	0.0	1.9	2.8
May	5.5	6.0	1.9	-0.5	1.3	0.9	1.7	1.3	0.5	1.0	2.2	1.4
June	3.2	3.4	-1.0	-1.3	0.4	0.5	0.6	0.7	-0.2	-0.8	0.9	1.1
July	0.2	0.6	0.1	1.8	-2.7	-2.2	-2.3	-1.8	-2.3	-3.6	-2.3	-1.2
August	3.0	2.2	4.3	4.0	-1.9	-3.8	-1.2	-2.9	-4.8	-6.6	0.2	-1.7
September	9.0	5.9	-1.6	1.5	2.9	7.0	3.4	6.6	-0.9	0.8	4.9	8.3
October	9.8	10.8	-3.7	-3.2	-4.5	-4.5	-2.9	-2.9	-1.4	-0.9	-3.3	-3.5
November	-7.1	-3.9	-5.6	-5.1	-6.0	-3.9	-6.1	-4.0	-3.8	-1.5	-6.9	-4.6
December	-6.4	-6.6	3.0	5.8	-5.7	-5.0	-5.5	-4.7	-3.2	-3.5	-6.2	-5.0

TREND (% CHANGE FROM PREVIOUS MONTH)												
2008												
December	6.1	6.1	7.9	8.6	4.1	4.8	4.4	5.1	2.0	2.8	5.5	6.0
2009												
January	8.0	7.7	6.8	7.6	4.2	5.2	4.6	5.5	1.8	2.3	5.9	6.7
February	8.7	8.2	4.9	5.6	3.8	4.9	4.2	5.2	1.3	1.7	5.4	6.5
March	8.0	7.5	3.2	3.6	2.8	3.8	3.2	4.1	0.7	0.9	4.2	5.3
April	6.3	6.0	2.0	2.3	1.6	2.5	2.1	2.8	0.0	0.1	2.9	3.7
May	5.1	4.7	1.4	1.5	0.8	1.3	1.2	1.6	-0.4	-0.5	1.8	2.3
June	4.6	4.1	0.9	1.0	0.1	0.4	0.6	0.7	-0.9	-1.3	1.1	1.4
July	4.2	3.8	0.1	0.5	-0.7	-0.5	-0.2	0.0	-1.6	-2.0	0.3	0.6
August	3.7	3.4	-0.6	0.2	-1.6	-1.1	-1.0	-0.6	-2.4	-2.6	-0.5	0.0
September	3.1	3.1	-1.0	0.2	-2.2	-1.4	-1.6	-0.9	-2.6	-2.5	-1.3	-0.4
October	2.3	2.5	-1.3	-0.1	-2.7	-1.6	-2.0	-1.1	-2.5	-2.1	-1.9	-0.9
November	1.4	1.7	-1.5	-0.3	-2.9	-1.8	-2.3	-1.4	-2.4	-1.8	-2.3	-1.2
December	0.6	1.0	-1.4	-0.3	-2.8	-1.8	-2.3	-1.4	-2.1	-1.4	-2.4	-1.4

(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										
December	51 250	13 703	6 074	1 076	57 324	14 779	1 099	228	2 367	392
2009										
January	43 415	11 291	4 816	873	48 231	12 165	820	167	1 883	336
February	50 246	13 290	5 995	1 023	56 241	14 312	1 226	250	2 246	344
March	60 297	16 560	7 047	1 298	67 344	17 858	1 478	315	2 710	412
April	55 507	15 325	6 708	1 253	62 215	16 578	1 404	297	2 459	417
May	59 364	16 249	7 376	1 466	66 740	17 714	1 678	372	2 202	431
June	60 526	16 511	7 367	1 431	67 893	17 942	1 688	371	2 215	461
July	59 384	16 297	7 681	1 582	67 065	17 879	1 744	383	2 427	530
August	52 653	14 493	6 852	1 373	59 505	15 866	1 324	274	2 042	427
September	56 809	15 816	7 778	1 589	64 587	17 405	1 415	297	2 461	556
October	55 294	15 617	7 375	1 429	62 669	17 047	1 170	238	2 387	490
November	52 512	15 205	6 783	1 390	59 295	16 595	1 080	245	2 151	484
December	50 314	14 760	7 132	1 496	57 446	16 256	1 057	233	2 143	505
SEASONALLY ADJUSTED										
2008										
December	49 277	13 012	6 119	1 098	55 396	14 110	1 101	232	2 399	410
2009										
January	52 041	13 701	6 075	1 139	58 117	14 840	1 056	217	2 455	451
February	53 228	14 290	6 294	1 110	59 522	15 400	1 202	251	2 390	390
March	55 772	15 280	6 531	1 220	62 302	16 500	1 335	284	2 445	397
April	56 361	15 575	6 787	1 267	63 147	16 842	1 442	313	2 357	410
May	57 037	15 654	7 210	1 402	64 247	17 056	1 704	353	2 220	420
June	57 508	15 795	7 126	1 375	64 634	17 170	1 663	365	2 107	429
July	56 034	15 471	7 098	1 395	63 132	16 866	1 602	351	2 210	453
August	55 392	15 003	7 010	1 382	62 402	16 385	1 401	297	2 044	413
September	57 020	15 984	7 478	1 480	64 497	17 464	1 354	287	2 326	497
October	55 422	15 526	7 236	1 431	62 658	16 957	1 161	231	2 506	508
November	52 014	14 859	6 825	1 427	58 839	16 286	1 083	242	2 199	508
December	48 571	14 031	7 061	1 495	55 632	15 526	1 036	233	2 154	517
TREND										
2008										
December	48 924	12 949	5 989	1 093	54 913	14 042	1 035	212	2 383	407
2009										
January	51 310	13 691	6 151	1 123	57 461	14 814	1 124	233	2 403	407
February	53 529	14 421	6 358	1 167	59 887	15 587	1 237	260	2 405	408
March	55 231	15 010	6 579	1 220	61 810	16 230	1 366	290	2 374	409
April	56 304	15 403	6 789	1 278	63 092	16 681	1 489	318	2 309	411
May	56 873	15 615	6 975	1 333	63 848	16 948	1 576	338	2 241	415
June	57 102	15 697	7 113	1 375	64 215	17 073	1 602	344	2 199	425
July	56 898	15 664	7 184	1 403	64 082	17 066	1 555	333	2 193	441
August	56 243	15 545	7 192	1 418	63 436	16 963	1 453	310	2 215	458
September	55 243	15 380	7 171	1 430	62 414	16 811	1 331	284	2 246	476
October	54 006	15 175	7 138	1 443	61 144	16 618	1 216	260	2 268	493
November	52 642	14 936	7 096	1 455	59 738	16 391	1 114	240	2 277	508
December	51 297	14 688	7 062	1 469	58 359	16 157	1 035	224	2 276	520

(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)										
2008										
December	13.8	15.2	7.6	7.0	13.1	14.6	19.6	24.5	4.5	4.8
2009										
January	-15.3	-17.6	-20.7	-18.8	-15.9	-17.7	-25.4	-26.7	-20.4	-14.2
February	15.7	17.7	24.5	17.1	16.6	17.7	49.5	50.1	19.3	2.5
March	20.0	24.6	17.5	26.9	19.7	24.8	20.6	25.8	20.7	19.6
April	-7.9	-7.5	-4.8	-3.4	-7.6	-7.2	-5.0	-5.8	-9.3	1.2
May	6.9	6.0	10.0	16.9	7.3	6.9	19.5	25.5	-10.5	3.4
June	2.0	1.6	-0.1	-2.4	1.7	1.3	0.6	-0.2	0.6	7.0
July	-1.9	-1.3	4.3	10.6	-1.2	-0.4	3.3	3.1	9.6	15.0
August	-11.3	-11.1	-10.8	-13.2	-11.3	-11.3	-24.1	-28.5	-15.9	-19.5
September	7.9	9.1	13.5	15.7	8.5	9.7	6.9	8.7	20.5	30.2
October	-2.7	-1.3	-5.2	-10.0	-3.0	-2.1	-17.3	-20.1	-3.0	-11.9
November	-5.0	-2.6	-8.0	-2.7	-5.4	-2.6	-7.7	3.3	-9.9	-1.1
December	-4.2	-2.9	5.1	7.6	-3.1	-2.0	-2.1	-5.0	-0.4	4.4
SEASONALLY ADJUSTED (% change from previous month)										
2008										
December	7.1	7.5	4.7	3.6	6.8	7.2	16.3	24.8	0.7	2.9
2009										
January	5.6	5.3	-0.7	3.8	4.9	5.2	-4.1	-6.2	2.4	9.8
February	2.3	4.3	3.6	-2.6	2.4	3.8	13.9	15.5	-2.6	-13.5
March	4.8	6.9	3.8	9.9	4.7	7.1	11.0	12.9	2.3	1.9
April	1.1	1.9	3.9	3.9	1.4	2.1	8.1	10.3	-3.6	3.2
May	1.2	0.5	6.2	10.6	1.7	1.3	18.1	12.9	-5.8	2.5
June	0.8	0.9	-1.2	-1.9	0.6	0.7	-2.4	3.3	-5.1	2.0
July	-2.6	-2.1	-0.4	1.4	-2.3	-1.8	-3.7	-3.7	4.9	5.6
August	-1.1	-3.0	-1.2	-0.9	-1.2	-2.9	-12.5	-15.6	-7.5	-8.9
September	2.9	6.5	6.7	7.1	3.4	6.6	-3.4	-3.3	13.8	20.4
October	-2.8	-2.9	-3.2	-3.3	-2.9	-2.9	-14.2	-19.4	7.8	2.2
November	-6.1	-4.3	-5.7	-0.3	-6.1	-4.0	-6.7	4.7	-12.3	0.0
December	-6.6	-5.6	3.5	4.8	-5.5	-4.7	-4.3	-3.8	-2.1	1.8
TREND (% change from previous month)										
2008										
December	4.8	5.4	1.6	1.6	4.4	5.1	6.9	8.2	0.3	-0.5
2009										
January	4.9	5.7	2.7	2.8	4.6	5.5	8.6	9.8	0.8	0.0
February	4.3	5.3	3.4	3.9	4.2	5.2	10.1	11.4	0.1	0.3
March	3.2	4.1	3.5	4.6	3.2	4.1	10.4	11.5	-1.3	0.3
April	1.9	2.6	3.2	4.8	2.1	2.8	9.0	9.9	-2.7	0.4
May	1.0	1.4	2.7	4.3	1.2	1.6	5.8	6.3	-3.0	1.1
June	0.4	0.5	2.0	3.2	0.6	0.7	1.7	1.7	-1.9	2.4
July	-0.4	-0.2	1.0	2.0	-0.2	0.0	-2.9	-3.2	-0.3	3.6
August	-1.2	-0.8	0.1	1.1	-1.0	-0.6	-6.6	-6.9	1.0	4.0
September	-1.8	-1.1	-0.3	0.9	-1.6	-0.9	-8.4	-8.5	1.4	3.8
October	-2.2	-1.3	-0.5	0.9	-2.0	-1.1	-8.6	-8.4	1.0	3.6
November	-2.5	-1.6	-0.6	0.8	-2.3	-1.4	-8.4	-7.7	0.4	3.1
December	-2.6	-1.7	-0.5	0.9	-2.3	-1.4	-7.1	-6.5	0.0	2.4

(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)

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
2008									
December	17 502	13 611	11 452	5 196	6 792	1 246	493	1 032	57 324
2009									
January	13 837	11 459	10 261	4 488	5 934	1 098	381	773	48 231
February	17 240	12 411	12 095	5 149	6 503	1 329	468	1 046	56 241
March	20 980	14 948	14 783	5 783	7 536	1 494	577	1 243	67 344
April	19 937	14 206	13 046	5 225	6 929	1 228	522	1 122	62 215
May	21 209	15 497	13 695	5 652	7 750	1 233	518	1 186	66 740
June	20 915	15 803	14 212	5 670	8 178	1 354	516	1 245	67 893
July	21 058	15 786	13 904	5 642	7 910	1 210	516	1 039	67 065
August	17 985	14 360	12 544	5 145	6 914	1 056	422	1 079	59 505
September	19 615	15 357	13 542	5 401	7 822	1 184	491	1 175	64 587
October	18 152	15 588	13 210	4 991	7 815	1 261	528	1 124	62 669
November	17 709	14 499	12 015	4 904	7 536	1 066	442	1 124	59 295
December	16 524	14 888	11 313	4 784	7 306	1 074	439	1 118	57 446
SEASONALLY ADJUSTED (b)									
2008									
December	17 499	12 847	11 475	4 935	6 626	1 209	450	1 013	55 396
2009									
January	17 772	13 409	12 155	5 270	6 886	1 264	474	980	58 117
February	18 560	13 635	12 169	5 238	6 949	1 329	484	1 121	59 522
March	19 086	14 411	13 274	5 287	7 119	1 326	518	1 170	62 302
April	19 879	14 514	13 273	5 347	7 404	1 242	528	1 145	63 147
May	19 901	14 841	13 766	5 448	7 472	1 146	497	1 148	64 247
June	19 826	15 077	13 848	5 486	7 625	1 378	511	1 192	64 634
July	19 674	14 903	13 399	5 439	7 416	1 205	515	972	63 132
August	18 647	14 912	13 237	5 452	6 868	1 152	475	1 127	62 402
September	19 540	15 317	13 253	5 500	7 865	1 185	477	1 117	64 497
October	18 325	15 063	13 096	5 159	7 833	1 293	516	1 093	62 658
November	17 475	14 561	11 931	4 832	7 468	1 081	433	1 097	58 839
December	16 300	13 845	11 268	4 521	7 264	1 034	407	1 102	55 632
TREND (b)									
2008									
December	16 778	12 779	11 423	4 843	6 557	1 204	457	956	54 913
2009									
January	17 719	13 274	11 987	5 069	6 757	1 254	476	1 024	57 461
February	18 586	13 775	12 535	5 240	6 992	1 283	492	1 087	59 887
March	19 234	14 210	13 006	5 344	7 192	1 290	505	1 131	61 810
April	19 626	14 549	13 360	5 404	7 323	1 278	512	1 149	63 092
May	19 798	14 799	13 586	5 448	7 396	1 259	513	1 144	63 848
June	19 812	14 982	13 679	5 484	7 437	1 243	511	1 126	64 215
July	19 620	15 071	13 599	5 481	7 467	1 229	504	1 108	64 082
August	19 232	15 057	13 357	5 414	7 488	1 215	494	1 097	63 436
September	18 733	14 963	13 019	5 286	7 506	1 193	482	1 094	62 414
October	18 184	14 810	12 632	5 121	7 520	1 163	467	1 095	61 144
November	17 626	14 617	12 227	4 944	7 518	1 132	452	1 097	59 738
December	17 105	14 410	11 848	4 773	7 500	1 092	436	1 099	58 359

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

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

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

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	Australia
<i>Month</i>	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
2008									
December	12.7	15.8	7.2	15.7	15.1	11.8	15.5	34.4	13.1
2009									
January	-20.9	-15.8	-10.4	-13.6	-12.6	-11.9	-22.7	-25.1	-15.9
February	24.6	8.3	17.9	14.7	9.6	21.0	22.8	35.3	16.6
March	21.7	20.4	22.2	12.3	15.9	12.4	23.3	18.8	19.7
April	-5.0	-5.0	-11.7	-9.6	-8.1	-17.8	-9.5	-9.7	-7.6
May	6.4	9.1	5.0	8.2	11.8	0.4	-0.8	5.7	7.3
June	-1.4	2.0	3.8	0.3	5.5	9.8	-0.4	5.0	1.7
July	0.7	-0.1	-2.2	-0.5	-3.3	-10.6	0.0	-16.5	-1.2
August	-14.6	-9.0	-9.8	-8.8	-12.6	-12.7	-18.2	3.8	-11.3
September	9.1	6.9	8.0	5.0	13.1	12.1	16.4	8.9	8.5
October	-7.5	1.5	-2.5	-7.6	-0.1	6.5	7.5	-4.3	-3.0
November	-2.4	-7.0	-9.0	-1.7	-3.6	-15.5	-16.3	0.0	-5.4
December	-6.7	2.7	-5.8	-2.4	-3.1	0.8	-0.7	-0.5	-3.1
SEASONALLY ADJUSTED (% change from previous month)									
2008									
December	12.3	5.5	5.6	8.5	8.6	5.0	4.6	29.1	6.8
2009									
January	1.6	4.4	5.9	6.8	3.9	4.5	5.3	-3.2	4.9
February	4.4	1.7	0.1	-0.6	0.9	5.2	2.2	14.3	2.4
March	2.8	5.7	9.1	0.9	2.4	-0.3	7.0	4.4	4.7
April	4.2	0.7	0.0	1.1	4.0	-6.3	1.9	-2.2	1.4
May	0.1	2.3	3.7	1.9	0.9	-7.7	-5.7	0.3	1.7
June	-0.4	1.6	0.6	0.7	2.1	20.3	2.8	3.8	0.6
July	-0.8	-1.1	-3.2	-0.8	-2.8	-12.6	0.6	-18.5	-2.3
August	-5.2	0.1	-1.2	0.2	-7.4	-4.4	-7.6	15.9	-1.2
September	4.8	2.7	0.1	0.9	14.5	2.8	0.3	-0.9	3.4
October	-6.2	-1.7	-1.2	-6.2	-0.4	9.1	8.2	-2.1	-2.9
November	-4.6	-3.3	-8.9	-6.3	-4.7	-16.4	-16.1	0.3	-6.1
December	-6.7	-4.9	-5.6	-6.4	-2.7	-4.3	-5.9	0.5	-5.5
TREND (% change from previous month)									
2008									
December	5.6	3.4	4.8	5.4	2.2	5.5	5.1	6.6	4.4
2009									
January	5.6	3.9	4.9	4.7	3.0	4.1	4.2	7.2	4.6
February	4.9	3.8	4.6	3.4	3.5	2.3	3.4	6.2	4.2
March	3.5	3.2	3.8	2.0	2.9	0.6	2.5	4.0	3.2
April	2.0	2.4	2.7	1.1	1.8	-1.0	1.4	1.6	2.1
May	0.9	1.7	1.7	0.8	1.0	-1.5	0.3	-0.4	1.2
June	0.1	1.2	0.7	0.7	0.6	-1.3	-0.5	-1.6	0.6
July	-1.0	0.6	-0.6	-0.1	0.4	-1.1	-1.3	-1.6	-0.2
August	-2.0	-0.1	-1.8	-1.2	0.3	-1.2	-2.0	-1.1	-1.0
September	-2.6	-0.6	-2.5	-2.4	0.2	-1.8	-2.5	-0.2	-1.6
October	-2.9	-1.0	-3.0	-3.1	0.2	-2.5	-3.0	0.1	-2.0
November	-3.1	-1.3	-3.2	-3.5	0.0	-2.7	-3.3	0.2	-2.3
December	-3.0	-1.4	-3.1	-3.5	-0.2	-3.5	-3.6	0.2	-2.3

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

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2008									
December	4 809	3 393	3 036	1 116	1 795	224	136	271	14 779
2009									
January	3 651	2 842	2 670	955	1 548	206	96	195	12 165
February	4 612	3 022	3 204	1 084	1 760	245	120	266	14 312
March	5 903	3 770	4 074	1 225	2 101	282	164	339	17 858
April	5 674	3 552	3 561	1 132	1 977	240	149	294	16 578
May	6 046	3 911	3 666	1 217	2 179	241	145	309	17 714
June	5 935	4 031	3 778	1 204	2 295	240	132	327	17 942
July	6 022	4 069	3 647	1 224	2 260	233	141	283	17 879
August	5 143	3 721	3 304	1 115	2 001	206	124	252	15 866
September	5 719	4 034	3 599	1 111	2 264	222	132	324	17 405
October	5 403	4 109	3 555	1 065	2 221	238	149	308	17 047
November	5 410	3 936	3 344	1 049	2 214	208	128	305	16 595
December	5 122	4 133	3 198	1 057	2 092	208	130	316	16 256
SEASONALLY ADJUSTED (b)									
2008									
December	4 663	3 177	3 031	1 052	1 775	221	126	255	14 110
2009									
January	4 861	3 315	3 182	1 105	1 846	230	121	260	14 840
February	5 184	3 370	3 218	1 120	1 876	242	128	291	15 400
March	5 412	3 649	3 591	1 147	1 972	247	142	300	16 500
April	5 619	3 714	3 641	1 156	2 102	240	151	299	16 842
May	5 654	3 772	3 688	1 173	2 079	224	143	297	17 056
June	5 608	3 828	3 678	1 168	2 182	246	133	308	17 170
July	5 560	3 812	3 545	1 169	2 060	237	139	277	16 866
August	5 265	3 793	3 537	1 174	1 972	225	133	276	16 385
September	5 687	4 035	3 555	1 124	2 283	228	132	314	17 464
October	5 443	3 955	3 454	1 098	2 244	242	142	295	16 957
November	5 220	3 903	3 325	1 035	2 194	212	123	298	16 286
December	4 970	3 820	3 138	993	2 074	207	124	296	15 526
TREND (b)									
2008									
December	4 573	3 172	3 002	1 025	1 739	220	120	246	14 042
2009									
January	4 876	3 307	3 175	1 079	1 818	230	128	264	14 814
February	5 168	3 447	3 346	1 121	1 908	237	134	281	15 587
March	5 396	3 574	3 490	1 149	1 987	240	138	293	16 230
April	5 535	3 678	3 593	1 164	2 044	240	141	299	16 681
May	5 600	3 758	3 648	1 173	2 079	239	142	298	16 948
June	5 613	3 817	3 658	1 175	2 103	237	140	296	17 073
July	5 580	3 858	3 624	1 168	2 123	235	138	293	17 066
August	5 515	3 885	3 560	1 149	2 140	232	135	293	16 963
September	5 437	3 904	3 488	1 121	2 156	229	133	294	16 811
October	5 351	3 915	3 412	1 088	2 169	225	131	296	16 618
November	5 259	3 916	3 334	1 055	2 176	220	129	297	16 391
December	5 170	3 907	3 263	1 025	2 172	215	127	299	16 157

(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>
2008							
December	10 510	4 270	496	15 275	12 457	2 207	41 546
2009							
January	8 896	3 268	430	12 594	10 422	1 979	41 412
February	10 632	3 680	533	14 845	10 904	2 118	43 658
March	13 410	4 448	590	18 448	13 623	2 330	46 165
April	12 484	4 094	525	17 103	14 847	1 747	46 673
May	13 425	4 290	569	18 283	15 505	1 870	47 582
June	13 496	4 445	527	18 469	16 711	2 116	47 224
July	13 631	4 248	539	18 418	15 314	2 319	48 009
August	12 180	3 686	459	16 326	14 657	2 168	46 514
September	13 669	3 735	488	17 893	14 895	2 867	46 645
October	13 355	3 692	485	17 532	15 159	2 040	46 981
November	12 906	3 689	469	17 064	14 511	1 838	47 694
December	12 588	3 668	497	16 753	15 751	1 559	47 155

(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
2008							
December	14 420	25.2	269.0	1 101	1.9	217.5	257.8
2009							
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	16 307	26.0	275.5	2 948	4.7	222.4	272.0
November	13 079	22.1	283.9	2 029	3.4	221.2	279.9
December	12 054	21.0	290.1	1 746	3.0	222.6	283.0

(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)	Total	Refinancing of established dwellings	Total excluding refinancing
NUMBER						
New South Wales	959	809	14 756	16 524	4 228	12 296
Victoria	2 248	851	11 789	14 888	4 105	10 783
Queensland	1 256	420	9 637	11 313	3 139	8 174
South Australia	499	168	4 117	4 784	1 298	3 486
Western Australia	1 563	275	5 468	7 306	1 890	5 416
Tasmania	148	27	899	1 074	253	821
Northern Territory	37	9	393	439	105	334
Australian Capital Territory	109	94	915	1 118	286	832
Total	6 819	2 653	47 974	57 446	15 304	42 142
VALUE (\$M)						
New South Wales	260	275	4 587	5 122	1 178	3 944
Victoria	526	262	3 345	4 133	942	3 191
Queensland	354	139	2 705	3 198	768	2 430
South Australia	117	40	899	1 057	232	825
Western Australia	414	93	1 584	2 092	431	1 661
Tasmania	23	6	179	208	38	171
Northern Territory	15	2	114	130	28	103
Australian Capital Territory	24	29	262	316	52	264
Total	1 734	846	13 676	16 256	3 668	12 588
AVERAGE LOAN SIZE (\$'000)						
New South Wales	271.1	340.3	310.8	310.0	278.7	320.7
Victoria	233.9	307.6	283.8	277.6	229.6	295.9
Queensland	281.7	331.7	280.7	282.7	244.6	297.3
South Australia	235.0	237.3	218.5	220.9	178.5	236.7
Western Australia	265.0	338.3	289.8	286.3	227.9	306.7
Tasmania	158.5	215.8	199.2	194.0	149.2	207.9
Northern Territory	397.0	227.2	289.0	296.8	263.6	307.3
Australian Capital Territory	222.9	311.5	286.7	282.6	181.6	317.3
Total	254.2	319.1	285.1	283.0	239.7	298.7

(a) Excludes alterations and additions.

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

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								
2008								
December	1 080	688	4 270	8 741	482	4 738	446	20 446
2009								
January	918	540	3 268	7 439	253	3 624	284	16 325
February	1 101	650	3 680	8 880	266	4 000	287	18 866
March	1 445	804	4 448	11 161	363	4 805	354	23 381
April	1 403	742	4 094	10 338	291	4 853	548	22 271
May	1 630	793	4 290	11 002	682	5 268	457	24 121
June	1 746	784	4 445	10 966	470	5 791	910	25 113
July	1 793	824	4 248	11 015	303	5 245	579	24 005
August	1 625	759	3 686	9 795	343	4 966	722	21 898
September	1 844	819	3 735	11 006	502	5 085	544	23 536
October	1 970	779	3 692	10 606	375	5 001	609	23 032
November	1 776	731	3 689	10 398	305	5 329	624	22 854
December	1 734	846	3 668	10 008	414	5 415	784	22 868
SEASONALLY ADJUSTED								
2008								
December	1 085	648	4 197	8 180	408	4 638	402	19 557
2009								
January	1 186	656	4 035	8 963	355	4 537	375	20 108
February	1 239	696	3 911	9 555	315	4 437	290	20 442
March	1 399	770	4 132	10 199	332	4 649	414	21 895
April	1 450	763	4 134	10 495	340	5 002	663	22 847
May	1 537	759	4 175	10 585	598	4 933	478	23 065
June	1 590	749	4 142	10 689	423	4 908	618	23 120
July	1 599	763	3 994	10 510	243	4 906	567	22 583
August	1 635	793	3 729	10 227	367	5 096	713	22 561
September	1 731	805	3 758	11 170	452	5 134	541	23 591
October	1 919	780	3 724	10 535	380	5 146	627	23 110
November	1 844	740	3 668	10 034	405	5 241	611	22 542
December	1 722	783	3 539	9 481	354	5 295	726	21 900
TREND								
2008								
December	1 088	625	3 929	8 401	360	4 519	426	19 347
2009								
January	1 172	673	4 021	8 950	351	4 551	400	20 117
February	1 268	710	4 089	9 520	362	4 614	405	20 969
March	1 363	736	4 127	10 005	376	4 700	439	21 745
April	1 445	753	4 132	10 352	389	4 796	493	22 360
May	1 512	764	4 109	10 562	399	4 883	549	22 778
June	1 575	772	4 056	10 669	401	4 951	589	23 014
July	1 635	776	3 974	10 682	396	5 007	607	23 076
August	1 691	778	3 870	10 624	387	5 053	612	23 015
September	1 742	779	3 774	10 515	381	5 108	619	22 918
October	1 785	779	3 694	10 360	381	5 169	631	22 800
November	1 815	777	3 627	10 172	380	5 227	648	22 647
December	1 833	774	3 576	9 974	390	5 276	658	22 481

(a) Excludes alterations and additions.

(c) Excludes revolving credit.

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

(d) Includes refinancing (see Glossary).

Month	Banks(a)	Permanent Building Societies(a)	Credit Co-operatives(a)	Total Authorised Deposit-taking Institutions (ADIs) (a)	Securitisation Vehicles(b)	Other Lenders(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2008							
December	527 594	10 525	24 769	562 888	na	na	na
2009							
January	533 850	10 586	24 900	569 336	na	na	na
February	542 169	10 664	25 213	578 046	na	na	na
March	553 019	10 785	25 446	589 250	na	na	na
April	560 970	10 788	25 613	597 371	na	na	na
May	569 687	10 947	25 892	606 526	na	na	na
June	582 697	11 088	26 121	619 906	na	na	na
July	589 889	11 443	26 354	627 686	na	na	na
August	598 309	11 566	26 656	636 531	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
November	623 848	11 691	27 406	662 945	na	na	na
December	631 191	11 744	27 758	670 693	na	na	na
INVESTMENT HOUSING							
2008							
December	250 950	3 347	4 090	258 387	na	na	na
2009							
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	256 112	3 415	4 162	263 689	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	4 286	270 744	na	na	na
July	265 292	3 562	4 268	273 122	na	na	na
August	267 841	3 598	4 292	275 731	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
November	276 074	3 613	4 457	284 144	na	na	na
December	278 937	3 623	4 500	287 060	na	na	na
ALL RESIDENTIAL HOUSING							
2008							
December	778 544	13 872	28 859	821 275	155 652	16 818	993 745
2009							
January	786 227	13 964	28 989	829 180	na	na	na
February	796 518	14 066	29 290	839 874	na	na	na
March	809 131	14 200	29 608	852 939	146 818	14 358	1 014 115
April	818 863	14 264	29 807	862 934	na	na	na
May	829 686	14 462	30 112	874 260	na	na	na
June	845 682	14 561	30 407	890 650	136 305	12 901	1 039 856
July	855 181	15 005	30 622	900 808	na	na	na
August	866 150	15 164	30 948	912 262	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
November	899 922	15 304	31 863	947 089	na	na	na
December	910 128	15 367	32 258	957 753	nya	nya	nya

na not available

(a) Source APRA.

nya not yet available

(b) Source ABS quarterly collections.

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

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

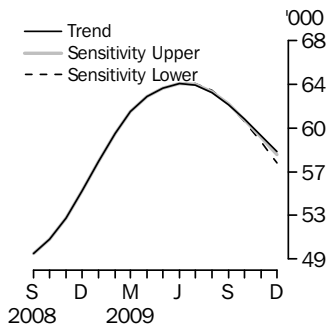
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The January 2010 seasonally adjusted estimate of the number of dwelling commitments is higher than the December 2009 seasonally adjusted estimate by 2.3%.

2 The January 2010 seasonally adjusted estimate of the number of dwelling commitments is lower than the December 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.	%	no.	%	no.	%
June 2009	64 215	0.6	64 215	0.6	64 215	0.6
July 2009	64 082	-0.2	64 159	-0.1	64 210	0.0
August 2009	63 436	-1.0	63 542	-1.0	63 632	-0.9
September 2009	62 414	-1.6	62 452	-1.7	62 497	-1.8
October 2009	61 144	-2.0	61 070	-2.2	60 950	-2.5
November 2009	59 738	-2.3	59 564	-2.5	59 168	-2.9
December 2009	58 359	-2.3	58 091	-2.5	57 345	-3.1

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
- Securitised mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
- Registered Financial Corporations (RFCs).

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

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

COVERAGE

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

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

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

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

EXPLANATORY NOTES *continued*

SOURCES

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

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

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

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

13 All other institutions, including securitisation vehicles, are collected directly by the 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 Securitizers* (cat. no. 5232.0.55.001) – issued quarterly
- *Buildings Approvals, Australia* (cat. no. 8731.0) – issued monthly
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly.

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

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

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

38 Current publications 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

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.</p>
Commitment	A lending commitment is a firm offer of housing finance. It either has been, or is normally expected to be, accepted. Included are commitments to provide housing finance to employees and commitments accepted and cancelled in the same month.
Commitments not advanced	<p>Commitments not advanced at the end of the month are calculated as follows:</p> <p>Balance of unadvanced commitments at the end of the previous month + Total new housing commitments (including refinancing) + Alterations and additions = Total commitments – Cancellations of commitments – Commitments advanced during the month = Commitments not advanced at the end of the month</p>
Commitment value	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
Construction of dwellings	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
Dwelling	A dwelling is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc.
Dwelling units	Dwelling units refer to the number of single self-contained residences for which commitments have been made, either on the security of first mortgage or on contract of sale.
Established dwelling	An established dwelling is one which has been completed for 12 months or more prior to the lodgement of a loan application, or which has been previously occupied.
First home buyers	First home buyers are persons entering the home ownership market for the first time.
Fixed loans	<p>Generally involve:</p> <ul style="list-style-type: none">■ a commitment for a fixed amount for a fixed period for a specific purpose■ a schedule of repayments over a fixed period and■ 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 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.

GLOSSARY *continued*

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, 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.
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; and■ 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. (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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