

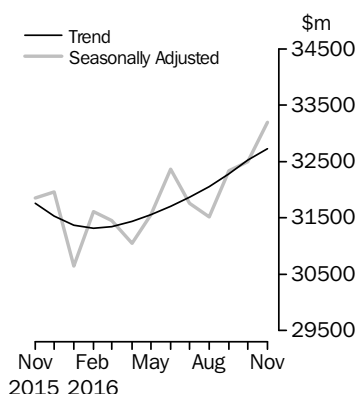
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 17 JAN 2017

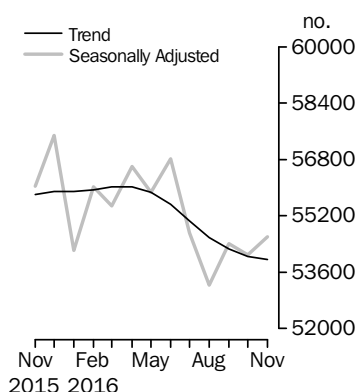
Value of dwelling commitments

Total dwellings



No. of dwelling commitments

Owner occupied housing



INQUIRIES

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

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Nov 2016	Oct 2016 to Nov 2016	Nov 2016	Oct 2016 to Nov 2016
VALUE OF DWELLING COMMITMENTS (a)(b)				
	\$m	% change	\$m	% change
Total dwellings	32 723	0.6	33 199	2.2
Owner occupied housing	19 809	0.0	19 930	0.4
Investment housing - fixed loans(c)	12 914	1.7	13 269	4.9

NUMBER OF DWELLING COMMITMENTS

	no.		no.	
		% change		% change
Owner occupied housing	53 969	-0.1	54 603	0.9
Construction of dwellings	5 621	0.2	5 710	2.3
Purchase of new dwellings	2 691	0.7	2 755	3.3
Purchase of established dwellings	45 657	-0.2	46 139	0.6

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

NOVEMBER 2016 COMPARED WITH OCTOBER 2016:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 0.6%. Investment housing commitments rose 1.7%, while owner occupied housing commitments was flat.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions rose 2.2%.

NUMBER OF DWELLING COMMITMENTS

NOVEMBER 2016 COMPARED WITH OCTOBER 2016:

- In trend terms, the number of commitments for owner occupied housing finance fell 0.1% in November 2016.
- In trend terms, the number of commitments for the purchase of new dwellings rose 0.7%, the number of commitments for the construction of dwellings rose 0.2%, and the number of commitments for the purchase of established dwellings fell 0.2%.
- In original terms, the number of first home buyer commitments rose by 13.4% to 8,281 in November from 7,302 in October; the number of non-first home buyer commitments also rose. The number of first home buyers as a percentage of total owner occupier commitments rose from 13.7% to 13.8%.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
December 2016	10 February 2017
January 2017	10 March 2017
February 2017	10 April 2017
March 2017	15 May 2017
April 2017	9 June 2017
May 2017	11 July 2017



REVISIONS

In this issue, revisions have been made to the original series as a result of improved reporting of survey and administrative data. These revisions have affected the following series:

- Owner occupied and investment housing from July 2015 to October 2016.
- First Home Buyers numbers from October 2012 to July 2016 (very small impact).

PRIVACY

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ABBREVIATIONS

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

David W. Kalisch
Australian Statistician

CONTENTS

page

Time Series Data	4
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ANALYSIS

Summary of Findings	5
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TABLES

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

OTHER INFORMATION

Explanatory Notes	24
Glossary	30

TIME SERIES DATA

TIME SERIES DATA

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

- longer time series of tables in this publication
- the following tables, with data from October 1975

8. Housing finance commitments (Owner Occupation), By Purpose and Change in Stock: State and Territory, Original (\$'000)

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

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

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

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

10c. Housing finance commitments (Owner Occupation), By Purpose: State, Original (Average Loan Size - \$000)

13a. Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (Number)

13b. Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (\$'000)

13c. Housing finance commitments, By Purpose and Lender: Australia, Original (Average Loan Size-\$'000)

14. Housing Finance Seasonal Factors and Forward Factors for 12 months, By Purpose and Lender: Australia

15. Housing Finance Seasonal Factors and Forward Factors for 12 months, By State and Territory

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

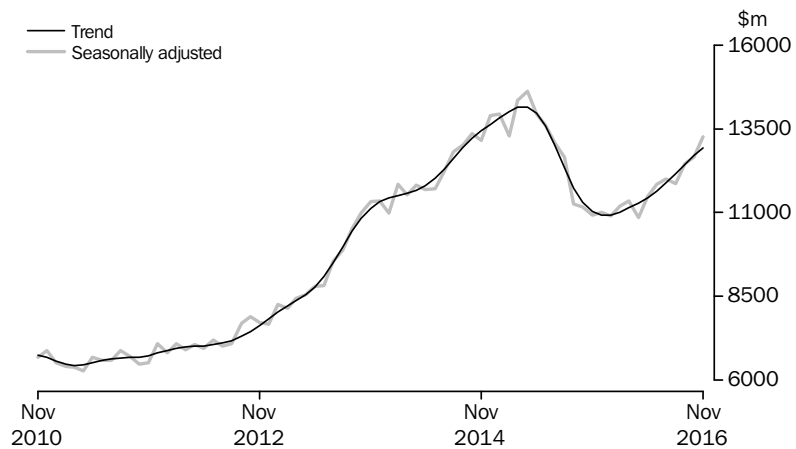
The total value of dwelling commitments excluding alterations and additions (trend) rose 0.6% in November 2016 compared with October 2016, while the seasonally adjusted series rose 2.2% in November 2016.

The total value of owner occupied housing commitments (trend) was flat in November 2016. Rises were recorded in commitments for the purchase of new dwellings (up \$9m, 0.9%), and commitments for the construction of dwellings (up \$7m, 0.4%), while a fall was recorded in commitments for the purchase of established dwellings (down \$26m, 0.2%). The seasonally adjusted series for the total value of owner occupied housing commitments rose 0.4% in November 2016.

The total value of investment housing commitments (trend) rose (up \$210m, 1.7%) in November 2016 compared with October 2016. Rises were recorded in commitments for the purchase of dwellings by individuals for rent or resale (up \$203m, 1.9%) and commitments for the purchase of dwellings by others for rent or resale (up \$4m, 0.4%) and commitments for the construction of dwellings for rent or resale (up \$3m, 0.3%). The seasonally adjusted series for the total value of investment housing commitments rose 4.9% in November 2016.

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

INVESTMENT HOUSING - TOTAL

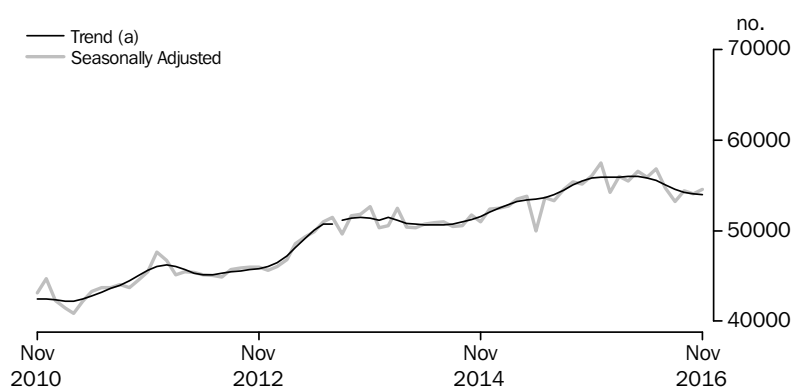


SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (trend) fell 0.1% in November 2016, following a fall of 0.4% in October 2016. A fall was recorded in commitments for the refinancing of established dwellings (down 162, 0.8%), while rises were recorded in commitments for the purchase of new dwellings (up 20, 0.7%) and commitments for the construction of dwellings (up 11, 0.2%). The seasonally adjusted series for the total number of owner occupied housing commitments rose 0.9% in November 2016.

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



(a) A correction has been applied to July 2013 for a break in the TOTAL - Number series due to revisions.

Number of Owner Occupied Dwellings Financed – State

Between October 2016 and November 2016, the number of owner occupied housing commitments (trend) fell in New South Wales (down 67, 0.4%), Western Australia (down 41, 0.7%), South Australia (down 25, 0.7%), the Australian Capital Territory (down 8, 0.8%) and the Northern Territory (down 5, 1.6%), while rises were recorded in Victoria (up 14, 0.1%), Queensland (up 10, 0.1%) and Tasmania (up 8, 0.8%).

The seasonally adjusted estimates rose in Queensland (up 258, 2.4%), New South Wales (up 245, 1.5%), Victoria (up 124, 0.8%), the Northern Territory (up 8, 2.7%) and the Australian Capital Territory (up 2, 0.2%), while falls were recorded in Tasmania (down 10, 1.0%), Western Australia (down 41, 0.7%) and South Australia (down 52, 1.3%).

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

First Home Buyer Commitments

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose to 13.8% in November 2016 from 13.7% in October 2016. The number of first home buyer commitments rose by 13.4% to 8,281 in November from 7,302 in October; the number of non-first home buyer commitments also rose.

Between October 2016 and November 2016, the average loan size for first home buyers fell \$-3,800 to \$323,900. The average loan size for all owner occupied housing commitments rose \$3,600 to \$376,600 for the same period.

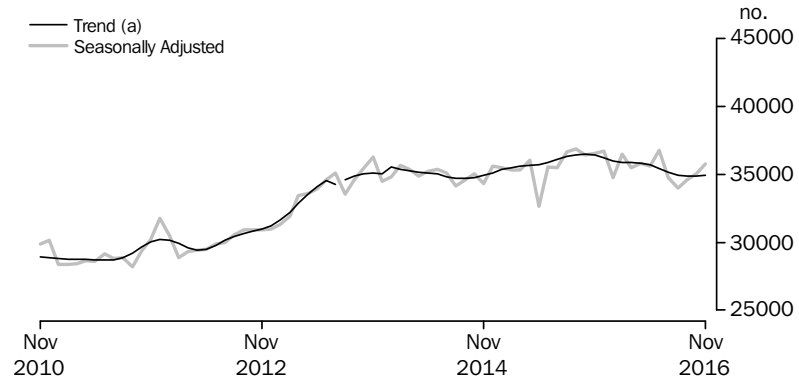
Further detail can be found in Table 9a on the downloads tab of this release and in Table 9 of the PDF.

SUMMARY OF FINDINGS *continued*

*Number of Owner
Occupied Dwellings
Financed Excluding
Refinancing*

The number of owner occupied housing commitments excluding refinancing (trend) rose 0.2% in November 2016, after being flat in October 2016. The seasonally adjusted series rose 2.1% in November 2016, following a rise of 1.2% in October 2016.

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

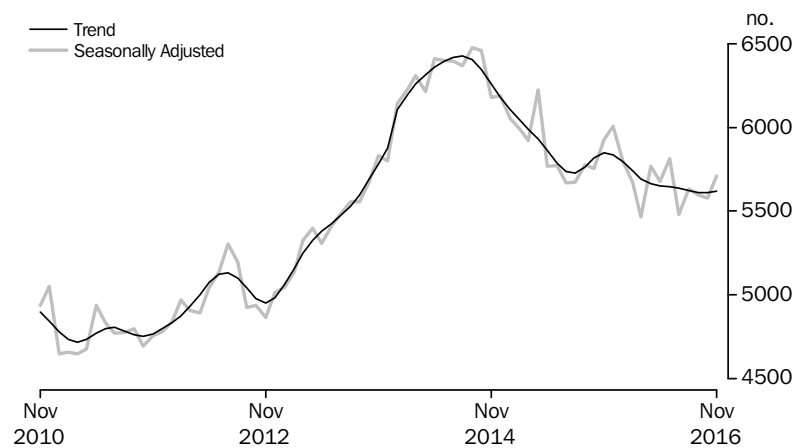


(a) A correction has been applied to July 2013 for a break in Total excluding refinancing of established dwellings - Number series due to revisions.

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

The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 0.2% in November 2016, after being flat in October 2016. The seasonally adjusted series rose 2.3% in November 2016, after a fall of 0.3% in October 2016.

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

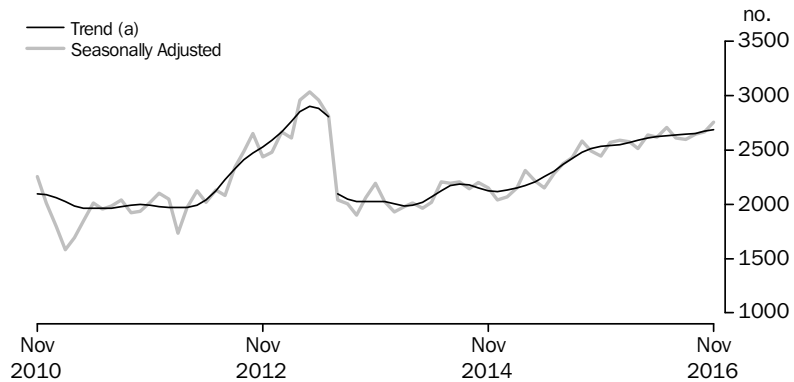


SUMMARY OF FINDINGS *continued*

Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 0.7% in November 2016, following a rise of 0.6% in October 2016. The seasonally adjusted series rose 3.3% in November 2016, following a rise of 0.8% in October 2016.

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

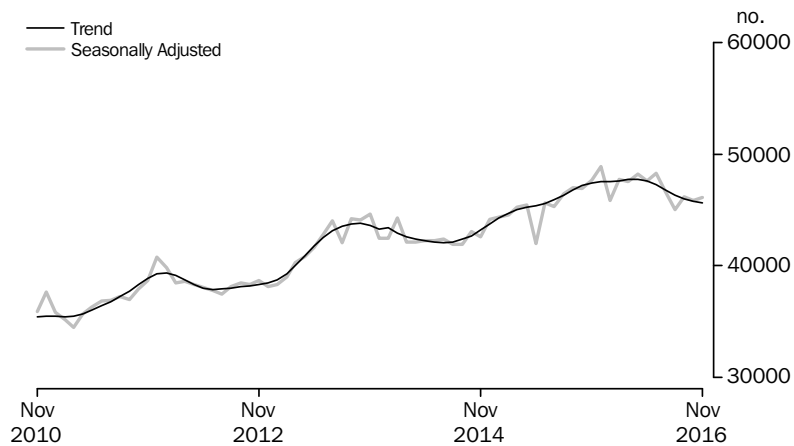


(a) A correction has been applied to July 2013 for a break in the Purchase of new dwellings - Number series due to revisions.

Purchase of established dwellings (including refinancing across lending institutions)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) fell 0.2% in November 2016, following a fall of 0.5% in October 2016. The seasonally adjusted series rose 0.6% in November 2016, after a fall of 0.7% in October 2016.

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

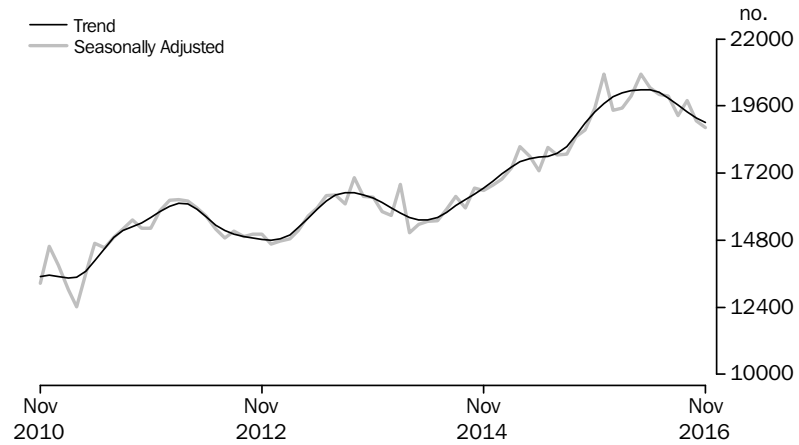


SUMMARY OF FINDINGS *continued*

Refinancing

The number of refinancing commitments for owner occupied housing (trend) fell 0.8% in November 2016, following a fall of 1.1% in October 2016. The seasonally adjusted series fell 1.3% in November 2016, following a fall of 3.7% in October 2016.

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

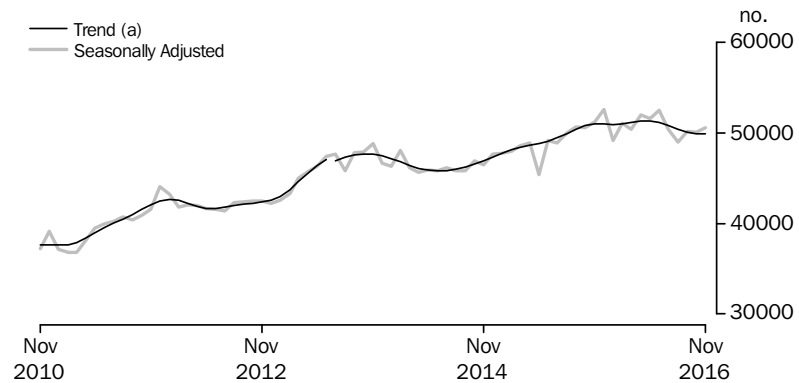


TYPE OF LENDER (OWNER OCCUPATION)

Banks

The number of commitments for owner occupied dwellings financed by banks (trend) fell 0.1% in November 2016, following a fall of 0.3% in October 2016. The seasonally adjusted series rose 1.1% in November 2016, after a fall of 0.3% in October 2016.

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



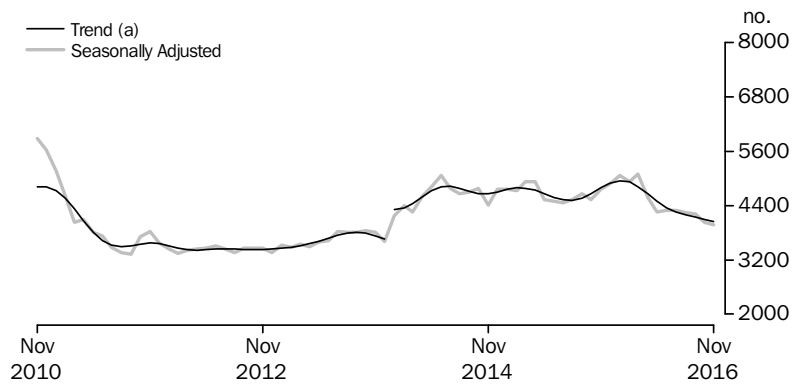
(a) A correction has been applied to July 2013 for a break in the Banks series - Number due to revisions.

SUMMARY OF FINDINGS *continued*

Non-banks

The number of commitments for owner occupied dwellings financed by non-banks (trend) fell 1.1% in November 2016, following a fall of 1.2% in October 2016. The seasonally adjusted series fell 1.5% in November 2016, following a fall of 4.3% in October 2016. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) fell 7.1% in November 2016, following a fall of 7.0% in October 2016.

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



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

HOUSING LOAN OUTSTANDINGS

At the end of November 2016, the value of outstanding housing loans financed by Authorised Deposit-taking Institutions (ADIs) was \$1,550b, up \$10b(0.6%) from the October 2016 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$7b (0.7%) to \$1,006b and investment housing loan outstandings financed by ADIs rose \$3b (0.6%) to \$544b.

Bank housing loan outstandings rose \$10b(0.7%) during November 2016 to reach a closing balance of \$1,513b. Owner occupied housing loan outstandings of banks rose \$7b (0.7%) to \$977b and investment housing loan outstandings of banks rose \$3b (0.6%) to \$536b.

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

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2015												
November	5 983	1 835	2 584	1 055	50 124	19 577	58 691	22 467	20 468	7 338	38 223	15 129
December	6 116	1 905	2 876	1 166	51 650	19 605	60 642	22 676	21 426	7 526	39 216	15 150
2016												
January	4 418	1 369	2 031	780	36 944	13 712	43 393	15 860	15 058	5 239	28 335	10 622
February	5 355	1 637	2 410	885	44 689	15 960	52 454	18 481	18 641	6 399	33 813	12 082
March	5 485	1 696	2 562	931	48 508	17 430	56 555	20 058	20 678	7 044	35 877	13 014
April	5 648	1 763	2 577	962	47 696	17 263	55 921	19 988	20 326	6 851	35 595	13 137
May	6 350	2 009	2 752	1 029	51 397	18 454	60 499	21 492	21 686	7 244	38 813	14 248
June	6 306	1 983	2 901	1 101	49 693	18 170	58 900	21 254	21 625	7 315	37 275	13 939
July	5 476	1 762	2 503	931	45 573	16 676	53 552	19 369	19 615	6 724	33 937	12 645
August	6 056	1 974	2 678	1 034	46 946	17 211	55 680	20 219	19 899	6 853	35 781	13 365
September	5 787	1 899	2 675	1 017	47 389	17 618	55 851	20 534	20 613	7 152	35 238	13 383
October	5 451	1 782	2 648	1 046	45 281	17 081	53 380	19 909	18 686	6 477	34 694	13 431
November	6 040	1 950	3 112	1 229	50 784	19 392	59 936	22 571	20 213	7 028	39 723	15 542
SEASONALLY ADJUSTED												
2015												
November	5 925	1 813	2 444	978	47 677	18 134	56 046	20 924	19 515	6 930	36 531	13 994
December	6 007	1 850	2 566	1 024	48 911	18 087	57 483	20 961	20 737	7 274	36 746	13 687
2016												
January	5 801	1 821	2 589	983	45 825	16 929	54 215	19 733	19 456	6 834	34 759	12 900
February	5 673	1 768	2 576	975	47 767	17 673	56 017	20 416	19 535	6 815	36 482	13 601
March	5 466	1 680	2 515	932	47 504	17 505	55 485	20 116	19 968	6 817	35 517	13 299
April	5 767	1 806	2 643	999	48 192	17 395	56 601	20 201	20 757	7 019	35 845	13 182
May	5 678	1 797	2 620	986	47 580	17 302	55 877	20 085	20 256	6 803	35 622	13 283
June	5 812	1 785	2 712	1 035	48 296	17 694	56 821	20 514	20 026	6 800	36 795	13 713
July	5 480	1 791	2 609	981	46 628	16 990	54 717	19 762	19 954	6 791	34 763	12 971
August	5 634	1 846	2 595	1 001	45 007	16 815	53 236	19 662	19 254	6 601	33 982	13 061
September	5 595	1 813	2 645	1 012	46 171	17 057	54 411	19 883	19 788	6 819	34 623	13 063
October	5 579	1 828	2 666	1 019	45 851	17 006	54 096	19 853	19 057	6 572	35 038	13 280
November	5 710	1 842	2 755	1 056	46 139	17 032	54 603	19 930	18 819	6 442	35 784	13 488
TREND												
2015												
November	5 850	1 802	2 532	1 004	47 421	17 924	55 803	20 730	19 379	6 863	36 423	13 867
December	5 835	1 805	2 540	995	47 518	17 816	55 893	20 616	19 690	6 947	36 203	13 669
2016												
January	5 793	1 797	2 551	984	47 558	17 659	55 902	20 439	19 919	6 970	35 983	13 470
February	5 739	1 782	2 570	978	47 640	17 534	55 948	20 294	20 068	6 949	35 880	13 345
March	5 692	1 770	2 593	977	47 737	17 463	56 022	20 210	20 151	6 906	35 870	13 305
April	5 664	1 768	2 613	981	47 749	17 413	56 026	20 162	20 188	6 864	35 838	13 299
May	5 650	1 776	2 624	988	47 594	17 358	55 868	20 121	20 176	6 834	35 692	13 287
June	5 647	1 791	2 631	996	47 260	17 279	55 537	20 066	20 086	6 809	35 451	13 257
July	5 638	1 807	2 638	1 003	46 782	17 171	55 057	19 981	19 888	6 768	35 169	13 212
August	5 623	1 817	2 645	1 009	46 323	17 075	54 591	19 902	19 629	6 711	34 962	13 191
September	5 612	1 825	2 656	1 016	45 990	17 008	54 259	19 849	19 387	6 652	34 872	13 197
October	5 610	1 831	2 671	1 023	45 765	16 965	54 046	19 819	19 165	6 594	34 881	13 225
November	5 621	1 838	2 691	1 032	45 657	16 939	53 969	19 809	19 003	6 549	34 966	13 260

(a) Excludes alterations and additions.

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

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

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
2015												
November	2.2	2.3	2.1	1.2	3.4	4.3	3.2	4.0	6.3	7.5	1.7	2.4
December	2.2	3.8	11.3	10.5	3.0	0.1	3.3	0.9	4.7	2.6	2.6	0.1
2016												
January	-27.8	-28.1	-29.4	-33.1	-28.5	-30.1	-28.4	-30.1	-29.7	-30.4	-27.7	-29.9
February	21.2	19.6	18.7	13.4	21.0	16.4	20.9	16.5	23.8	22.2	19.3	13.7
March	2.4	3.7	6.3	5.2	8.5	9.2	7.8	8.5	10.9	10.1	6.1	7.7
April	3.0	3.9	0.6	3.3	-1.7	-1.0	-1.1	-0.3	-1.7	-2.7	-0.8	0.9
May	12.4	14.0	6.8	6.9	7.8	6.9	8.2	7.5	6.7	5.7	9.0	8.5
June	-0.7	-1.3	5.4	7.0	-3.3	-1.5	-2.6	-1.1	-0.3	1.0	-4.0	-2.2
July	-13.2	-11.2	-13.7	-15.4	-8.3	-8.2	-9.1	-8.9	-9.3	-8.1	-9.0	-9.3
August	10.6	12.0	7.0	11.1	3.0	3.2	4.0	4.4	1.4	1.9	5.4	5.7
September	-4.4	-3.8	-0.1	-1.6	0.9	2.4	0.3	1.6	3.6	4.4	-1.5	0.1
October	-5.8	-6.2	-1.0	2.8	-4.4	-3.0	-4.4	-3.0	-9.3	-9.4	-1.5	0.4
November	10.8	9.5	17.5	17.5	12.2	13.5	12.3	13.4	8.2	8.5	14.5	15.7

SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)

2015												
November	2.9	2.5	-1.9	-1.5	1.6	1.2	1.6	1.2	4.2	4.2	0.3	-0.3
December	1.4	2.1	5.0	4.7	2.6	-0.3	2.6	0.2	6.3	5.0	0.6	-2.2
2016												
January	-3.4	-1.5	0.9	-4.0	-6.3	-6.4	-5.7	-5.9	-6.2	-6.0	-5.4	-5.8
February	-2.2	-2.9	-0.5	-0.8	4.2	4.4	3.3	3.5	0.4	-0.3	5.0	5.4
March	-3.7	-5.0	-2.4	-4.4	-0.6	-1.0	-0.9	-1.5	2.2	0.0	-2.6	-2.2
April	5.5	7.5	5.1	7.2	1.4	-0.6	2.0	0.4	3.9	3.0	0.9	-0.9
May	-1.5	-0.5	-0.9	-1.3	-1.3	-0.5	-1.3	-0.6	-2.4	-3.1	-0.6	0.8
June	2.4	-0.7	3.5	4.9	1.5	2.3	1.7	2.1	-1.1	0.0	3.3	3.2
July	-5.7	0.3	-3.8	-5.2	-3.5	-4.0	-3.7	-3.7	-0.4	-0.1	-5.5	-5.4
August	2.8	3.1	-0.5	2.1	-3.5	-1.0	-2.7	-0.5	-3.5	-2.8	-2.2	0.7
September	-0.7	-1.8	1.9	1.1	2.6	1.4	2.2	1.1	2.8	3.3	1.9	0.0
October	-0.3	0.8	0.8	0.7	-0.7	-0.3	-0.6	-0.2	-3.7	-3.6	1.2	1.7
November	2.3	0.7	3.3	3.7	0.6	0.2	0.9	0.4	-1.3	-2.0	2.1	1.6

TREND (% CHANGE FROM PREVIOUS MONTH)

2015												
November	0.6	1.1	0.7	0.2	0.5	0.2	0.5	0.3	2.0	2.2	-0.2	-0.7
December	-0.2	0.2	0.3	-0.9	0.2	-0.6	0.2	-0.6	1.6	1.2	-0.6	-1.4
2016												
January	-0.7	-0.5	0.4	-1.1	0.1	-0.9	0.0	-0.9	1.2	0.3	-0.6	-1.5
February	-0.9	-0.8	0.7	-0.7	0.2	-0.7	0.1	-0.7	0.7	-0.3	-0.3	-0.9
March	-0.8	-0.6	0.9	-0.1	0.2	-0.4	0.1	-0.4	0.4	-0.6	0.0	-0.3
April	-0.5	-0.1	0.8	0.5	0.0	-0.3	0.0	-0.2	0.2	-0.6	-0.1	0.0
May	-0.2	0.4	0.4	0.6	-0.3	-0.3	-0.3	-0.2	-0.1	-0.4	-0.4	-0.1
June	-0.1	0.9	0.3	0.8	-0.7	-0.5	-0.6	-0.3	-0.4	-0.4	-0.7	-0.2
July	-0.2	0.9	0.3	0.8	-1.0	-0.6	-0.9	-0.4	-1.0	-0.6	-0.8	-0.3
August	-0.3	0.6	0.3	0.6	-1.0	-0.6	-0.8	-0.4	-1.3	-0.8	-0.6	-0.2
September	-0.2	0.4	0.4	0.7	-0.7	-0.4	-0.6	-0.3	-1.2	-0.9	-0.3	0.0
October	0.0	0.3	0.6	0.7	-0.5	-0.3	-0.4	-0.2	-1.1	-0.9	0.0	0.2
November	0.2	0.4	0.7	0.9	-0.2	-0.2	-0.1	0.0	-0.8	-0.7	0.2	0.3

(a) Excludes alterations and additions.

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

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

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

Month	Banks		Non-banks (b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL										
2015										
November	53 650	20 891	5 041	1 576	58 691	22 467	np	np	np	np
December	55 545	21 050	5 097	1 626	60 642	22 676	np	np	np	np
2016										
January	39 250	14 557	4 143	1 303	43 393	15 860	555	193	1 055	391
February	47 545	16 959	4 909	1 522	52 454	18 481	np	np	np	np
March	51 318	18 405	5 237	1 652	56 555	20 058	np	np	np	np
April	51 286	18 514	4 635	1 474	55 921	19 988	540	179	1 141	436
May	56 105	20 046	4 394	1 445	60 499	21 492	np	np	np	np
June	54 539	19 820	4 361	1 434	58 900	21 254	np	np	np	np
July	49 382	17 917	4 170	1 452	53 552	19 369	np	np	np	np
August	51 430	18 788	4 250	1 431	55 680	20 219	530	212	1 174	425
September	51 408	19 001	4 443	1 534	55 851	20 534	462	175	1 426	586
October	49 522	18 591	3 858	1 318	53 380	19 909	338	120	1 140	443
November	55 531	21 088	4 405	1 483	59 936	22 571	399	128	1 263	502
SEASONALLY ADJUSTED										
2015										
November	51 274	19 468	4 772	1 456	56 046	20 924	np	np	np	np
December	52 606	19 439	4 878	1 522	57 483	20 961	np	np	np	np
2016										
January	49 154	18 172	5 061	1 561	54 215	19 733	716	257	1 226	447
February	51 076	18 861	4 941	1 555	56 017	20 416	np	np	np	np
March	50 383	18 495	5 102	1 621	55 485	20 116	np	np	np	np
April	52 022	18 697	4 579	1 503	56 601	20 201	537	187	1 180	470
May	51 616	18 673	4 262	1 412	55 877	20 085	np	np	np	np
June	52 530	19 072	4 291	1 441	56 821	20 514	np	np	np	np
July	50 423	18 284	4 294	1 477	54 717	19 762	np	np	np	np
August	48 988	18 216	4 248	1 446	53 236	19 662	610	231	1 148	427
September	50 194	18 444	4 217	1 439	54 411	19 883	462	179	1 265	574
October	50 062	18 490	4 034	1 362	54 096	19 853	351	123	1 195	445
November	50 630	18 618	3 973	1 312	54 603	19 930	344	108	1 173	437
TREND										
2015										
November	51 010	19 260	4 793	1 470	55 803	20 730	728	247	1 275	459
December	50 992	19 102	4 901	1 514	55 893	20 616	746	258	1 262	458
2016										
January	50 947	18 895	4 956	1 544	55 902	20 439	738	257	1 230	453
February	51 018	18 740	4 930	1 554	55 948	20 294	689	241	1 195	450
March	51 199	18 668	4 823	1 542	56 022	20 210	617	218	1 170	448
April	51 363	18 645	4 663	1 518	56 026	20 162	551	200	1 157	447
May	51 375	18 632	4 493	1 489	55 868	20 121	512	193	1 157	448
June	51 184	18 601	4 354	1 465	55 537	20 066	499	196	1 167	453
July	50 797	18 535	4 260	1 445	55 057	19 981	496	198	1 179	459
August	50 394	18 475	4 197	1 427	54 591	19 902	486	193	1 189	465
September	50 118	18 443	4 141	1 406	54 259	19 849	462	179	1 197	470
October	49 956	18 435	4 090	1 384	54 046	19 819	430	160	1 202	471
November	49 923	18 447	4 046	1 362	53 969	19 809	400	141	1 206	472

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

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

(b) Includes Permanent building societies and Wholesale lenders n.e.c..

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% change from previous month)										
2015										
November	2.8	3.6	8.6	10.2	3.2	4.0	np	np	np	np
December	3.5	0.8	1.1	3.2	3.3	0.9	np	np	np	np
2016										
January	-29.3	-30.8	-18.7	-19.9	-28.4	-30.1	np	np	np	np
February	21.1	16.5	18.5	16.8	20.9	16.5	np	np	np	np
March	7.9	8.5	6.7	8.6	7.8	8.5	np	np	np	np
April	-0.1	0.6	-11.5	-10.8	-1.1	-0.3	np	np	np	np
May	9.4	8.3	-5.2	-1.9	8.2	7.5	np	np	np	np
June	-2.8	-1.1	-0.8	-0.8	-2.6	-1.1	np	np	np	np
July	-9.5	-9.6	-4.4	1.3	-9.1	-8.9	np	np	np	np
August	4.1	4.9	1.9	-1.4	4.0	4.4	np	np	np	np
September	0.0	1.1	4.5	7.2	0.3	1.6	-12.8	-17.3	21.5	37.8
October	-3.7	-2.2	-13.2	-14.1	-4.4	-3.0	-26.8	-31.7	-20.1	-24.3
November	12.1	13.4	14.2	12.6	12.3	13.4	18.0	7.2	10.8	13.4
SEASONALLY ADJUSTED (% change from previous month)										
2015										
November	1.3	0.9	5.2	5.0	1.6	1.2	np	np	np	np
December	2.6	-0.1	2.2	4.5	2.6	0.2	np	np	np	np
2016										
January	-6.6	-6.5	3.7	2.6	-5.7	-5.9	np	np	np	np
February	3.9	3.8	-2.4	-0.4	3.3	3.5	np	np	np	np
March	-1.4	-1.9	3.3	4.3	-0.9	-1.5	np	np	np	np
April	3.3	1.1	-10.3	-7.3	2.0	0.4	np	np	np	np
May	-0.8	-0.1	-6.9	-6.0	-1.3	-0.6	np	np	np	np
June	1.8	2.1	0.7	2.0	1.7	2.1	np	np	np	np
July	-4.0	-4.1	0.1	2.5	-3.7	-3.7	np	np	np	np
August	-2.8	-0.4	-1.1	-2.1	-2.7	-0.5	np	np	np	np
September	2.5	1.3	-0.7	-0.5	2.2	1.1	-24.3	-22.5	10.2	34.3
October	-0.3	0.3	-4.3	-5.3	-0.6	-0.2	-24.1	-31.3	-5.5	-22.5
November	1.1	0.7	-1.5	-3.7	0.9	0.4	-2.1	-12.2	-1.9	-1.9
TREND (% change from previous month)										
2015										
November	0.3	0.0	2.7	3.2	0.5	0.3	2.0	4.9	1.4	1.6
December	0.0	-0.8	2.2	2.9	0.2	-0.6	2.4	4.4	-1.0	-0.2
2016										
January	-0.1	-1.1	1.1	2.0	0.0	-0.9	-1.0	-0.4	-2.6	-1.1
February	0.1	-0.8	-0.5	0.6	0.1	-0.7	-6.6	-6.3	-2.8	-0.8
March	0.4	-0.4	-2.2	-0.7	0.1	-0.4	-10.5	-9.6	-2.1	-0.5
April	0.3	-0.1	-3.3	-1.6	0.0	-0.2	-10.7	-8.3	-1.1	-0.2
May	0.0	-0.1	-3.6	-1.9	-0.3	-0.2	-7.1	-3.2	0.0	0.2
June	-0.4	-0.2	-3.1	-1.6	-0.6	-0.3	-2.5	1.2	0.9	1.1
July	-0.8	-0.4	-2.2	-1.3	-0.9	-0.4	-0.6	1.3	1.0	1.3
August	-0.8	-0.3	-1.5	-1.3	-0.8	-0.4	-2.1	-2.5	0.9	1.3
September	-0.5	-0.2	-1.3	-1.4	-0.6	-0.3	-4.8	-7.2	0.7	1.0
October	-0.3	0.0	-1.2	-1.6	-0.4	-0.2	-7.0	-10.6	0.4	0.4
November	-0.1	0.1	-1.1	-1.6	-0.1	0.0	-7.1	-11.9	0.3	0.1

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

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

(b) Includes Permanent building societies and Wholesale lenders n.e.c..

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By 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									
2015									
November	18 991	15 665	10 655	3 929	6 803	1 004	426	1 218	58 691
December	19 173	16 656	11 286	4 120	6 879	1 063	364	1 101	60 642
2016									
January	12 767	11 725	8 552	3 028	5 409	834	276	802	43 393
February	15 918	13 868	10 552	3 654	6 315	864	304	979	52 454
March	17 686	14 964	11 132	3 981	6 473	893	336	1 090	56 555
April	17 304	15 324	10 565	3 865	6 462	967	321	1 113	55 921
May	18 626	16 720	11 364	4 314	6 845	1 067	337	1 226	60 499
June	17 724	16 462	11 469	4 292	6 535	963	336	1 119	58 900
July	16 311	14 702	10 353	3 825	6 099	984	290	988	53 552
August	16 904	14 951	11 141	4 018	6 400	993	298	975	55 680
September	17 101	14 992	11 450	4 010	5 981	1 023	317	977	55 851
October	16 208	14 626	10 676	3 688	5 912	1 004	290	976	53 380
November	18 677	16 206	11 946	4 100	6 401	1 159	322	1 125	59 936
SEASONALLY ADJUSTED (b)									
2015									
November	17 611	15 253	10 281	3 792	6 601	949	405	1 097	56 046
December	17 958	15 304	11 182	3 828	6 612	1 013	332	1 067	57 483
2016									
January	17 027	14 316	10 707	3 755	6 548	940	342	1 047	54 215
February	17 485	15 282	10 639	3 832	6 500	883	315	988	56 017
March	17 174	15 327	10 449	3 861	6 390	892	306	1 105	55 485
April	17 422	15 486	10 717	3 930	6 386	937	343	1 082	56 601
May	17 283	15 358	10 903	4 001	6 336	975	328	1 129	55 877
June	17 054	15 389	11 240	3 982	6 154	1 002	337	1 106	56 821
July	16 707	14 887	10 724	3 968	6 234	1 009	308	1 006	54 717
August	16 278	14 208	10 641	3 881	6 260	981	295	966	53 236
September	16 496	14 813	10 960	3 938	6 058	1 020	303	944	54 411
October	16 183	14 825	10 784	3 874	6 032	1 052	282	998	54 096
November	16 428	14 949	11 042	3 822	5 991	1 042	290	1 000	54 603
TREND (b)									
2015									
November	17 727	14 996	10 512	3 753	6 592	924	346	1 041	55 803
December	17 618	15 038	10 596	3 781	6 571	929	344	1 051	55 893
2016									
January	17 501	15 093	10 665	3 811	6 541	930	338	1 058	55 902
February	17 411	15 181	10 714	3 846	6 488	929	332	1 067	55 948
March	17 343	15 277	10 747	3 886	6 426	930	328	1 079	56 022
April	17 262	15 315	10 778	3 924	6 366	938	326	1 086	56 026
May	17 132	15 264	10 812	3 953	6 309	956	325	1 081	55 868
June	16 958	15 128	10 850	3 965	6 258	979	322	1 062	55 537
July	16 753	14 946	10 872	3 954	6 209	998	315	1 033	55 057
August	16 560	14 805	10 867	3 931	6 158	1 012	306	1 004	54 591
September	16 409	14 732	10 863	3 904	6 106	1 023	297	984	54 259
October	16 295	14 706	10 870	3 877	6 057	1 033	290	972	54 046
November	16 228	14 720	10 880	3 852	6 016	1 041	285	964	53 969

(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)

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 (% change from previous month)									
2015									
November	3.2	3.1	—	8.1	0.6	19.0	23.8	20.1	3.2
December	1.0	6.3	5.9	4.9	1.1	5.9	-14.6	-9.6	3.3
2016									
January	-33.4	-29.6	-24.2	-26.5	-21.4	-21.5	-24.2	-27.2	-28.4
February	24.7	18.3	23.4	20.7	16.7	3.6	10.1	22.1	20.9
March	11.1	7.9	5.5	8.9	2.5	3.4	10.5	11.3	7.8
April	-2.2	2.4	-5.1	-2.9	-0.2	8.3	-4.5	2.1	-1.1
May	7.6	9.1	7.6	11.6	5.9	10.3	5.0	10.2	8.2
June	-4.8	-1.5	0.9	-0.5	-4.5	-9.7	-0.3	-8.7	-2.6
July	-8.0	-10.7	-9.7	-10.9	-6.7	2.2	-13.7	-11.7	-9.1
August	3.6	1.7	7.6	5.0	4.9	0.9	2.8	-1.3	4.0
September	1.2	0.3	2.8	-0.2	-6.5	3.0	6.4	0.2	0.3
October	-5.2	-2.4	-6.8	-8.0	-1.2	-1.9	-8.5	-0.1	-4.4
November	15.2	10.8	11.9	11.2	8.3	15.4	11.0	15.3	12.3

SEASONALLY ADJUSTED (% change from previous month)

2015									
November	-0.2	2.8	0.6	3.1	0.4	9.9	26.8	9.6	1.6
December	2.0	0.3	8.8	1.0	0.2	6.7	-18.1	-2.7	2.6
2016									
January	-5.2	-6.5	-4.2	-1.9	-1.0	-7.3	3.1	-1.9	-5.7
February	2.7	6.7	-0.6	2.1	-0.7	-6.1	-8.0	-5.6	3.3
March	-1.8	0.3	-1.8	0.7	-1.7	1.0	-2.9	11.8	-0.9
April	1.4	1.0	2.6	1.8	-0.1	5.1	12.1	-2.1	2.0
May	-0.8	-0.8	1.7	1.8	-0.8	4.1	-4.3	4.3	-1.3
June	-1.3	0.2	3.1	-0.5	-2.9	2.7	2.8	-2.0	1.7
July	-2.0	-3.3	-4.6	-0.3	1.3	0.7	-8.7	-9.0	-3.7
August	-2.6	-4.6	-0.8	-2.2	0.4	-2.8	-4.1	-4.0	-2.7
September	1.3	4.3	3.0	1.5	-3.2	4.1	2.4	-2.2	2.2
October	-1.9	0.1	-1.6	-1.6	-0.4	3.1	-6.7	5.7	-0.6
November	1.5	0.8	2.4	-1.3	-0.7	-1.0	2.7	0.2	0.9

TREND (% change from previous month)

2015									
November	0.0	0.8	1.0	1.0	-0.3	1.1	1.1	1.7	0.5
December	-0.6	0.3	0.8	0.7	-0.3	0.6	-0.6	1.0	0.2
2016									
January	-0.7	0.4	0.6	0.8	-0.5	0.1	-1.7	0.7	0.0
February	-0.5	0.6	0.5	0.9	-0.8	-0.1	-1.9	0.8	0.1
March	-0.4	0.6	0.3	1.0	-1.0	0.1	-1.3	1.1	0.1
April	-0.5	0.3	0.3	1.0	-0.9	0.9	-0.6	0.7	0.0
May	-0.8	-0.3	0.3	0.7	-0.9	1.8	-0.3	-0.5	-0.3
June	-1.0	-0.9	0.3	0.3	-0.8	2.4	-0.9	-1.7	-0.6
July	-1.2	-1.2	0.2	-0.3	-0.8	2.0	-2.2	-2.7	-0.9
August	-1.2	-0.9	0.0	-0.6	-0.8	1.3	-2.9	-2.8	-0.8
September	-0.9	-0.5	0.0	-0.7	-0.8	1.1	-2.8	-2.1	-0.6
October	-0.7	-0.2	0.1	-0.7	-0.8	1.0	-2.5	-1.2	-0.4
November	-0.4	0.1	0.1	-0.7	-0.7	0.8	-1.6	-0.8	-0.1

— nil or rounded to zero (including null cells)

(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									
2015									
November	8 684	6 144	3 418	1 112	2 289	233	136	450	22 467
December	8 491	6 375	3 555	1 172	2 322	242	107	413	22 676
2016									
January	5 498	4 543	2 622	819	1 819	195	82	282	15 860
February	6 524	5 045	3 196	1 005	2 091	196	95	331	18 481
March	7 280	5 359	3 472	1 082	2 159	197	114	395	20 058
April	7 251	5 550	3 264	1 079	2 128	224	97	394	19 988
May	7 758	5 993	3 553	1 196	2 207	238	106	442	21 492
June	7 577	5 985	3 615	1 198	2 143	224	106	406	21 254
July	7 032	5 332	3 265	1 060	2 002	233	89	356	19 369
August	7 225	5 481	3 597	1 135	2 105	225	98	353	20 219
September	7 399	5 572	3 718	1 128	2 022	244	95	356	20 534
October	7 208	5 535	3 470	1 030	1 982	232	95	357	19 909
November	8 310	6 198	3 894	1 186	2 163	272	106	441	22 571
SEASONALLY ADJUSTED (b)									
2015									
November	7 698	5 814	3 258	1 051	2 209	213	127	395	20 924
December	7 711	5 713	3 480	1 069	2 223	232	94	391	20 961
2016									
January	7 391	5 506	3 325	1 004	2 187	208	108	370	19 733
February	7 516	5 655	3 286	1 066	2 153	201	101	336	20 416
March	7 259	5 654	3 274	1 051	2 118	201	99	392	20 116
April	7 358	5 639	3 343	1 095	2 095	215	107	387	20 201
May	7 320	5 584	3 433	1 126	2 067	225	101	406	20 085
June	7 272	5 539	3 501	1 123	2 029	234	103	401	20 514
July	7 192	5 456	3 408	1 105	2 064	235	97	368	19 762
August	7 019	5 333	3 440	1 105	2 063	235	96	361	19 662
September	7 134	5 486	3 528	1 115	2 037	242	92	352	19 883
October	6 975	5 477	3 470	1 080	2 024	239	93	363	19 853
November	7 040	5 567	3 529	1 078	2 005	243	93	383	19 930
TREND (b)									
2015									
November	7 778	5 715	3 309	1 039	2 225	210	110	376	20 730
December	7 672	5 702	3 321	1 042	2 207	211	108	377	20 616
2016									
January	7 547	5 675	3 327	1 047	2 183	210	105	377	20 439
February	7 443	5 650	3 333	1 057	2 152	210	103	377	20 294
March	7 374	5 629	3 343	1 072	2 121	211	103	381	20 210
April	7 326	5 599	3 362	1 089	2 094	215	102	386	20 162
May	7 280	5 561	3 391	1 104	2 073	221	102	388	20 121
June	7 232	5 518	3 425	1 113	2 059	228	100	385	20 066
July	7 178	5 478	3 454	1 113	2 051	234	98	378	19 981
August	7 122	5 457	3 472	1 108	2 044	238	96	370	19 902
September	7 072	5 456	3 485	1 100	2 036	240	94	365	19 849
October	7 029	5 467	3 498	1 092	2 027	242	93	363	19 819
November	7 000	5 486	3 507	1 084	2 020	243	92	362	19 809

(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(b)</i>	<i>Alterations and additions</i>	<i>Total</i>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(c)</i>	<i>Commitments not advanced at end of month(c)</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
2015							
November	15 129	7 338	384	22 851	21 028	1 120	28 842
December	15 150	7 526	365	23 040	22 740	1 056	27 900
2016							
January	10 622	5 239	268	16 128	17 832	1 003	25 062
February	12 082	6 399	378	18 860	17 148	1 123	25 499
March	13 014	7 044	393	20 451	18 287	1 190	26 301
April	13 137	6 851	365	20 353	18 142	1 163	27 308
May	14 248	7 244	382	21 874	19 450	1 310	28 220
June	13 939	7 315	388	21 642	20 334	1 330	27 938
July	12 645	6 724	372	19 741	18 957	1 439	27 306
August	13 365	6 853	381	20 599	19 488	1 360	26 775
September	13 383	7 152	401	20 935	18 779	1 129	27 802
October	13 431	6 477	345	20 253	18 624	1 188	27 843
November	15 542	7 028	396	22 966	20 074	1 355	29 391

(a) Excludes alterations and additions.

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

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

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

Month	FIRST HOME BUYERS(b)			FIXED RATE LOANS (2 YEARS OR LONGER)(b)(c)			ALL DWELLINGS FINANCED(b)
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
2015							
November	7 675	13.1	330.0	6 668	11.4	357.9	382.8
December	8 144	13.4	325.0	7 946	13.1	359.0	373.9
2016							
January	5 963	13.7	318.2	5 902	13.6	358.7	365.5
February	7 143	13.6	308.9	6 981	13.3	346.7	352.3
March	7 295	12.9	317.0	8 382	14.8	358.8	354.7
April	7 364	13.2	316.8	8 984	16.1	370.5	357.4
May	8 072	13.3	313.6	8 881	14.7	359.4	355.2
June	7 882	13.4	316.6	7 868	13.4	358.0	360.8
July	7 109	13.3	316.9	6 969	13.0	357.9	361.7
August	7 372	13.2	318.3	6 783	12.2	356.5	363.1
September	7 332	13.1	324.4	6 249	11.2	359.5	367.7
October	7 302	13.7	327.7	6 841	12.8	364.1	373.0
November	8 281	13.8	323.9	7 493	12.5	380.7	376.6

(a) Excludes alterations and additions.

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

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

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	Total	<i>Refinancing of established dwellings(c)</i>	<i>Total excluding refinancing</i>
NUMBER						
New South Wales	1 278	1 101	16 298	18 677	7 125	11 552
Victoria	1 692	935	13 579	16 206	5 691	10 515
Queensland	1 347	531	10 068	11 946	3 257	8 689
South Australia	433	143	3 524	4 100	1 450	2 650
Western Australia	1 085	251	5 065	6 401	2 027	4 374
Tasmania	96	44	1 019	1 159	269	890
Northern Territory	38	13	271	322	80	242
Australian Capital Territory	71	94	960	1 125	314	811
Total	6 040	3 112	50 784	59 936	20 213	39 723

	VALUE (\$M)					
New South Wales	470	507	7 334	8 310	2 808	5 503
Victoria	517	367	5 314	6 198	1 988	4 210
Queensland	436	173	3 284	3 894	1 004	2 890
South Australia	117	46	1 023	1 186	389	797
Western Australia	344	82	1 737	2 163	645	1 518
Tasmania	26	11	236	272	57	216
Northern Territory	13	5	88	106	23	84
Australian Capital Territory	27	38	376	441	115	326
Total	1 950	1 229	19 392	22 571	7 028	15 542

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	367.8	460.2	450.0	445.0	394.1	476.3
Victoria	305.3	392.7	391.3	382.4	349.3	400.4
Queensland	323.9	326.4	326.2	325.9	308.3	332.5
South Australia	270.4	322.0	290.3	289.3	268.4	300.7
Western Australia	317.1	326.2	342.9	337.9	318.0	347.1
Tasmania	267.7	244.3	231.6	235.0	210.5	242.5
Northern Territory	344.7	388.8	325.3	330.2	282.7	345.9
Australian Capital Territory	383.8	403.6	391.7	392.2	367.6	401.7
Total	322.9	394.9	381.8	376.6	347.7	391.3

(a) Excludes alterations and additions.

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

(c) Only includes refinancing across lending institutions.

(see Glossary)

Month	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING (b)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings (c)	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale (d)	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2015								
November	1 835	1 055	7 338	12 239	893	9 012	1 228	33 600
December	1 905	1 166	7 526	12 079	1 235	9 347	1 370	34 627
2016								
January	1 369	780	5 239	8 473	641	6 733	754	23 988
February	1 637	885	6 399	9 561	929	7 988	1 114	28 512
March	1 696	931	7 044	10 386	1 843	8 708	1 115	31 723
April	1 763	962	6 851	10 412	1 039	8 699	1 027	30 753
May	2 009	1 029	7 244	11 210	1 388	10 182	1 015	34 077
June	1 983	1 101	7 315	10 855	1 476	11 273	1 142	35 145
July	1 762	931	6 724	9 952	1 144	9 655	1 144	31 312
August	1 974	1 034	6 853	10 357	814	10 225	1 007	32 264
September	1 899	1 017	7 152	10 466	946	10 518	1 228	33 227
October	1 782	1 046	6 477	10 604	750	10 247	980	31 885
November	1 950	1 229	7 028	12 363	1 338	11 822	1 044	36 774
SEASONALLY ADJUSTED								
2015								
November	1 813	978	6 930	11 204	966	8 754	1 209	31 852
December	1 850	1 024	7 274	10 814	949	8 882	1 169	31 961
2016								
January	1 821	983	6 834	10 095	996	8 810	1 103	30 642
February	1 768	975	6 815	10 858	1 158	8 853	1 183	31 610
March	1 680	932	6 817	10 687	1 601	8 670	1 067	31 454
April	1 806	999	7 019	10 377	1 101	8 586	1 157	31 045
May	1 797	986	6 803	10 499	1 287	9 207	981	31 560
June	1 785	1 035	6 800	10 894	1 206	9 607	1 034	32 361
July	1 791	981	6 791	10 199	1 128	9 781	1 093	31 763
August	1 846	1 001	6 601	10 214	822	10 056	981	31 520
September	1 813	1 012	6 819	10 238	923	10 473	1 060	32 340
October	1 828	1 019	6 572	10 433	863	10 710	1 073	32 499
November	1 842	1 056	6 442	10 590	1 233	11 039	998	33 199
TREND								
2015								
November	1 802	1 004	6 863	11 060	941	8 907	1 180	31 758
December	1 805	995	6 947	10 869	1 019	8 731	1 169	31 534
2016								
January	1 797	984	6 970	10 689	1 112	8 667	1 151	31 370
February	1 782	978	6 949	10 585	1 202	8 689	1 129	31 313
March	1 770	977	6 906	10 558	1 263	8 773	1 104	31 350
April	1 768	981	6 864	10 549	1 281	8 915	1 081	31 439
May	1 776	988	6 834	10 524	1 242	9 138	1 060	31 561
June	1 791	996	6 809	10 470	1 155	9 441	1 047	31 709
July	1 807	1 003	6 768	10 402	1 062	9 785	1 040	31 868
August	1 817	1 009	6 711	10 364	998	10 123	1 038	32 061
September	1 825	1 016	6 652	10 356	970	10 428	1 037	32 284
October	1 831	1 023	6 594	10 371	970	10 700	1 034	32 523
November	1 838	1 032	6 549	10 390	973	10 903	1 038	32 723

(a) Excludes alterations and additions.

(b) Excludes revolving credit.

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

(d) Includes refinancing (see Glossary).

Month	Banks(a)	Permanent Building Societies(a)	Credit Co-operatives(a)	Total Authorised Deposit-taking Institutions (ADIs)(a)	Securitisation Vehicles(b)	Other Lenders(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2015							
November	889 057	9 893	23 214	922 164	na	na	na
December	898 514	10 006	22 877	931 397	na	na	na
2016							
January	905 848	10 177	23 036	939 061	na	na	na
February	912 702	10 275	23 263	946 240	na	na	na
March	920 602	10 413	21 779	952 794	na	na	na
April	927 102	np	np	959 574	na	na	na
May	937 377	np	np	966 934	na	na	na
June	946 227	np	np	975 973	na	na	na
July	952 222	np	np	981 629	na	na	na
August	958 291	np	np	987 260	na	na	na
September	963 477	7 662	21 333	992 472	na	na	na
October	970 076	7 726	21 343	999 145	na	na	na
November	976 773	7 761	21 379	1 005 913	na	na	na

INVESTMENT HOUSING

2015							
November	517 753	2 807	6 852	527 412	na	na	na
December	517 624	2 806	6 842	527 272	na	na	na
2016							
January	517 537	2 805	6 922	527 264	na	na	na
February	517 601	2 821	6 993	527 415	na	na	na
March	518 674	2 837	6 321	527 832	na	na	na
April	519 628	np	np	528 811	na	na	na
May	522 362	np	np	530 778	na	na	na
June	525 323	np	np	533 789	na	na	na
July	526 785	np	np	535 087	na	na	na
August	528 598	np	np	536 779	na	na	na
September	530 425	2 076	6 111	538 612	na	na	na
October	533 059	2 094	6 158	541 311	na	na	na
November	536 178	2 118	6 156	544 452	na	na	na

ALL RESIDENTIAL HOUSING

2015							
November	1 406 810	12 700	30 066	1 449 576	na	na	na
December	1 416 138	12 812	29 719	1 458 669	99 771	8 925	1 567 365
2016							
January	1 423 385	12 982	29 958	1 466 325	na	na	na
February	1 430 303	13 096	30 256	1 473 655	na	na	na
March	1 439 276	13 250	28 100	1 480 626	98 773	9 069	1 588 468
April	1 446 730	np	np	1 488 385	na	na	na
May	1 459 739	np	np	1 497 712	na	na	na
June	1 471 550	np	np	1 509 762	99 042	8 769	1 617 573
July	1 479 007	np	np	1 516 716	na	na	na
August	1 486 889	np	np	1 524 039	na	na	na
September	1 493 902	9 738	27 444	1 531 084	95 680	8 751	1 635 515
October	1 503 135	9 820	27 501	1 540 456	na	na	na
November	1 512 951	9 879	27 535	1 550 365	na	na	na

na not available

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

(a) Source APRA.

(b) Source ABS quarterly collections.

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

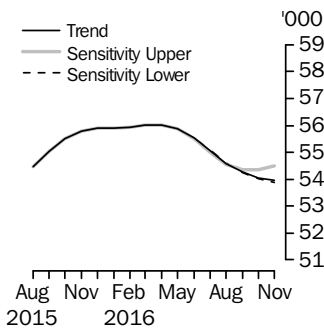
Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

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

- (1) The December 2016 seasonally adjusted estimate of the number of dwelling commitments is higher than the November 2016 seasonally adjusted estimate by 2.1%.
- (2) The December 2016 seasonally adjusted estimate of the number of dwelling commitments is lower than the November 2016 seasonally adjusted estimate by 2.1%.

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

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.1% on this month</i>		<i>(2) falls by 2.1% on this month</i>	
	no.	% change	no.	% change	no.	% change
May 2016	55 868	-0.3	55 868	-0.3	55 868	-0.3
June 2016	55 537	-0.6	55 505	-0.7	55 547	-0.6
July 2016	55 057	-0.9	55 008	-0.9	55 082	-0.8
August 2016	54 591	-0.8	54 560	-0.8	54 597	-0.9
September 2016	54 259	-0.6	54 343	-0.4	54 245	-0.6
October 2016	54 046	-0.4	54 347	0.0	54 023	-0.4
November 2016	53 969	-0.1	54 496	0.3	53 887	-0.3

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents statistics on housing finance commitments made by significant lenders. This includes secured finance commitments for the construction or purchase of owner occupied dwellings and finance commitments for the construction or purchase of dwellings for rent or resale (investment housing). Also included are the outstanding values of housing loan assets to individuals held by lenders at the end of each reference month.

SCOPE

2 Finance commitments made by the following types of lenders are included:

- Banks
- Permanent building societies
- Credit unions/cooperative credit societies
- Life or general insurance companies
- General government enterprises
- Superannuation funds
- Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
- Registered Financial Corporations (RFCs).

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

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

COVERAGE

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

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

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

EXPLANATORY NOTES *continued*

COVERAGE *continued*

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

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

SOURCES

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

10 Housing finance commitments for owner occupied housing from banks, building societies and credit cooperatives are derived from the *ARF 392.0 Housing Finance* form collected by APRA. Housing finance commitments for investor housing from these lenders are sourced from the *ARF 394.0 Personal Finance* form and the *ARF 391.0 Commercial Finance* form. Owner occupied housing finance commitments for RFCs are collected on the *RRF 392.0 Housing Finance* form. Investor housing commitments are collected on the *RRF 394.0 Personal Finance* form and the *RRF 391.0 Commercial Finance* form.

11 Statistics on loan outstandings in table 12 are sourced from banks on form *ARF 320.0 Statement of Financial Position (Domestic Books)* with lending by building societies and credit cooperatives derived from form *ARF 323.0: Statement of Financial Position (Licensed ADI)*. While building societies and credit cooperatives with total assets greater than or equal to \$200 million are required to report to APRA on a monthly basis, those institutions with total assets less than \$200 million are only required to submit this return on a quarterly basis. An undercoverage adjustment is made in deriving table 12 in the two months between the last month in the quarter to derive estimates for the complete population on a monthly basis.

12 Electronic versions of the forms and instructions for ADIs are available on the APRA website at <http://www.apra.gov.au/adi/ReportingFramework/Pages/reporting-forms-and-instructions-adis.aspx>. For RFCs, these are available at: <http://www.apra.gov.au/NonReg/Pages/Registered-Financial-Corporations.aspx>.

13 All other institutions, including securitisation vehicles, are collected directly by the Australian Bureau of Statistics (ABS). Data on loan outstandings of households for housing purposes for these lender types are only available on a quarterly basis. The data for Other lenders n.e.c. is compiled from a range of other data sources collected by the Australian Bureau of Statistics (ABS).

REVISIONS

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

15 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of such change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are recorded in the 'Series breaks' tabs of Statistical Tables B and D on the Reserve Bank of Australia's website: RBA Statistical Tables.

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS

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

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

18 From July 1995 to July 2000, mortgage managers reported housing finance commitments on behalf of wholesale lenders. The introduction of wholesale lenders as the reporting unit does not change the scope of the collection, but has increased its coverage. This, along with the reclassification of some lending activity, increased the level of the Wholesale Lenders n.e.c. series for owner occupied housing by \$249m in July 2000.

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

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

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

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

FIRST HOME BUYERS

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

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

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

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

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

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

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

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

30 Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for the majority of the series in this publication. The ARIMA model is assessed as part of the biennial reanalysis. The next reanalysis is scheduled for December 2016. For more information on ARIMA modelling see *Feature article: Use of ARIMA modelling to reduce revisions* in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

31 The best seasonally adjusted estimates are achieved only some years after corresponding original estimates have been released. However, this does not satisfy the demand for timely seasonally adjusted estimates. The ABS advises users that while every effort is made to achieve the highest possible quality of seasonally adjusted estimates, given the available original estimates and preset publication deadlines, revisions to these

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

seasonally adjusted estimates are inevitable and generally indicate improvements to those estimates. The use of the concurrent seasonal adjustment approach means that revisions, and therefore quality improvements, are identified earlier than under the previously used forward factor method. Under the concurrent approach, revisions are made up to one year earlier than under the forward factor approach.

TREND ESTIMATES

32 Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends: An Overview* (cat. no. 1349.0).

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

EFFECTS OF ROUNDING

34 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Published changes in dollar value and percentage terms are calculated using unrounded data and may differ slightly from, but are more accurate than, changes calculated from the rounded data presented in this publication.

ABS DATA AVAILABLE ON REQUEST

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

RELATED PRODUCTS

36 Other ABS publications which may be of interest are outlined below. All publications released from 1998 onwards are available on the ABS website:
<http://www.abs.gov.au>:

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

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

38 The Reserve Bank of Australia produces the quarterly *Reserve Bank of Australia Bulletin* as well as data on its website. Statistical Tables D1 and D2 contain data on lending and credit aggregates (including the housing credit aggregate). Table D5 Bank Lending Classified by Sector contains statistics on lending to persons for the purpose of housing, also classified by owner occupiers and investors, with statistics available from January 1990. Table B19 Securitisation Vehicles contains loans outstandings information for mortgages held, which includes both residential and non-residential mortgages.

EXPLANATORY NOTES *continued*

RELATED PRODUCTS *continued*

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

40 Current publications and other products released by the ABS are available from the Statistics View. The ABS also issues a daily Release Advice on the ABS website <http://www.abs.gov.au> which details products to be released in the week ahead.

GLOSSARY

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

GLOSSARY *continued*

loan is defined as an asset of a lending institution, which is not evidenced by the issuing of a security by the borrower.

New dwelling	A new dwelling is one that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.
Other lenders n.e.c.	Comprises all lenders that are not banks, permanent building societies, credit cooperatives or securitisation vehicles. Includes life or general insurance companies, superannuation funds, government housing schemes, housing cooperatives, registered financial corporations and other financial institutions.
Refinancing	For investment housing finance, it represents a commitment to refinance an existing loan. For secured housing finance for owner occupation, included are those loans where the refinancing lender is a different lender and the security is unchanged. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.
Secured housing finance	This is all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for dwellings that will be occupied by persons other than the owner(s) are excluded.
Securitisation vehicle	Special purpose vehicles (generally trusts) that issue mortgage backed securities, which are debt securities secured by specific pools of mortgages and repaid from the cash flows (principal and interest payments) of the specific mortgage pool.
Self-contained	The dwelling includes bathing and cooking facilities.
Wholesale lenders	A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower. The Wholesale Lenders n.e.c. series almost exclusively comprises securitisation vehicles (typically special purpose trusts) established to issue mortgage backed securities. It excludes funds provided where a bank or permanent building society, acting as a wholesale provider of funds, remains the lender on the contract. Those commitments are published as bank or permanent building society commitments.

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INTERNET **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

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