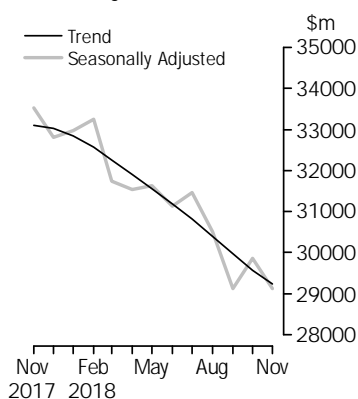
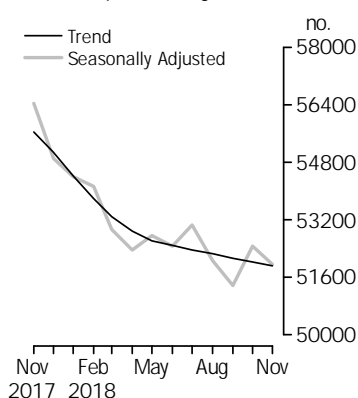


Value of dwelling commitments
Total dwellings



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

	<i>Trend estimates</i>		<i>Seasonally adjusted estimates</i>	
	<i>Nov 2018</i>	<i>Oct 2018 to Nov 2018</i>	<i>Nov 2018</i>	<i>Oct 2018 to Nov 2018</i>
VALUE OF DWELLING COMMITMENTS (a)(b)				
	\$m	% change	\$m	% change
Total dwellings	29 235	-1.1	29 129	-2.5
Owner occupied housing	19 726	-1.0	19 795	-1.4
Investment housing - fixed loans(c)	9 509	-1.5	9 334	-4.5

NUMBER OF DWELLING COMMITMENTS

	no.	% change	no.	% change
Owner occupied housing	51 920	-0.2	51 967	-0.9
Construction of dwellings	5 648	-0.9	5 622	-2.0
Purchase of new dwellings	2 548	-0.6	2 619	3.4
Purchase of established dwellings	43 724	-0.1	43 726	-1.1

- (a) Includes refinancing (see Glossary).
 (b) Excludes alterations and additions.
 (c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

NOVEMBER 2018 COMPARED WITH OCTOBER 2018:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions fell 1.1%. Owner occupied housing commitments fell 1.0% and investment housing commitments fell 1.5%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions fell 2.5%.

NUMBER OF DWELLING COMMITMENTS

NOVEMBER 2018 COMPARED WITH OCTOBER 2018:

- In trend terms, the number of commitments for owner occupied housing finance fell 0.2% in November 2018.
- In trend terms, the number of commitments for the construction of dwellings fell 0.9%, the number of commitments for the purchase of new dwellings fell 0.6% and the number of commitments for the purchase of established dwellings fell 0.1%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose to 18.3% in November 2018 from 18.1% in October 2018.

NOTES

FORTHCOMING ISSUES

ISSUE

RELEASE DATE

No forthcoming issue

.....

CESSATION OF HOUSING FINANCE, AUSTRALIA (5609.0) AND LENDING FINANCE, AUSTRALIA (5671.0)

November 2018 is the final issue of the *Housing Finance, Australia* (5609.0) and *Lending Finance, Australia* (5671.0) publications. Both publications will be combined into a single, simpler publication called *Lending to Households and Businesses, Australia* (5601.0). An information paper *Information Paper: Forthcoming Changes to Monthly Finance Statistics (2018)* (5601.0.55.001) was released on 11 January 2019, which outlines both the forthcoming changes in more detail and the format of the new publication, as well as providing historical data in the new table structures. In the new publication, some of the data currently published in the two publications will no longer be published, however, some existing outputs will be further disaggregated. New analytical series will also be added with the inclusion of seasonally adjusted and trend estimates for more data items. This new consolidated publication will be released on 12 February 2019.

PRIVACY

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

David W. Kalisch
Australian Statistician

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TIME SERIES DATA

TIME SERIES DATA

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

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

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

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

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)

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

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

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

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

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

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

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

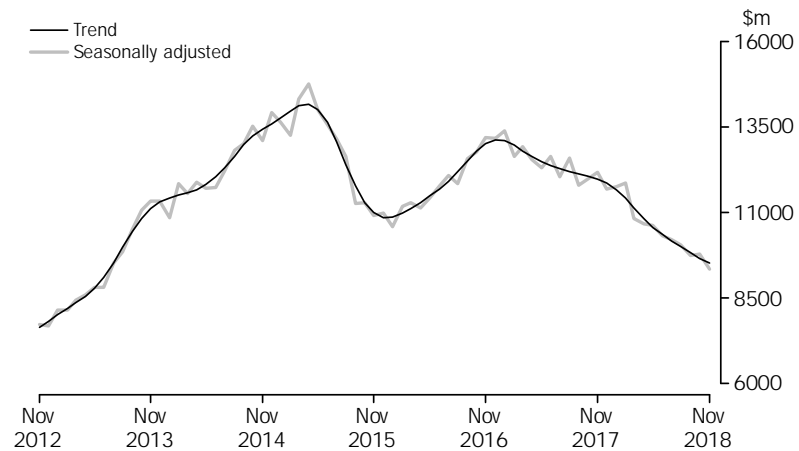
The total value of dwelling commitments excluding alterations and additions (trend) fell 1.1% in November 2018 compared with October 2018 and the seasonally adjusted series fell 2.5% in November 2018.

The total value of owner occupied housing commitments (trend) fell (down \$193m, 1.0%) in November 2018. Falls were recorded in commitments for the purchase of established dwellings (down \$150m, 0.9%), commitments for the construction of dwellings (down \$28m, 1.5%) and commitments for the purchase of new dwellings (down \$15m, 1.4%). The seasonally adjusted series for the total value of owner occupied housing commitments fell 1.4% in November 2018.

The total value of investment housing commitments (trend) fell (down \$145m, 1.5%) in November 2018 compared with October 2018. Falls were recorded in commitments for the purchase of dwellings by individuals for rent or resale (down \$91m, 1.1%), commitments for the construction of dwellings for rent or resale (down \$37m, 4.3%) and commitments for the purchase of dwellings by others for rent or resale (down \$17m, 2.4%). The seasonally adjusted series for the total value of investment housing commitments fell 4.5% in November 2018.

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

INVESTMENT HOUSING - TOTAL

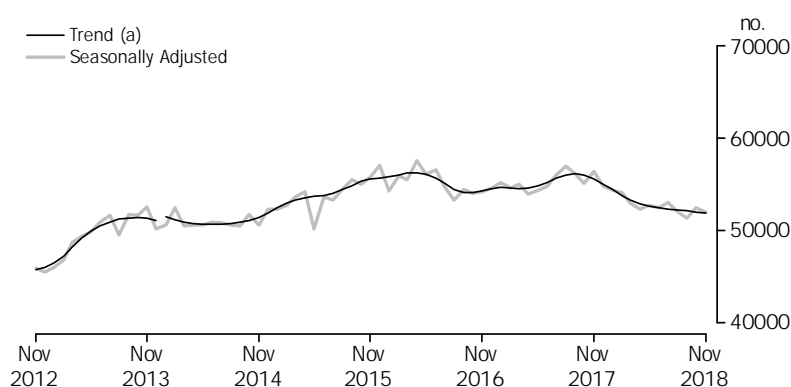


SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (trend) fell 0.2% in November 2018, following a fall of 0.2% in October 2018. Falls were recorded in commitments for the construction of dwellings (down 52, 0.9%), commitments for the purchase of established dwellings (down 32, 0.1%) and commitments for the purchase of new dwellings (down 15, 0.6%). The seasonally adjusted series for the total number of owner occupied housing commitments fell 0.9% in November 2018.

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



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

Number of Owner Occupied Dwellings Financed – State

Between October 2018 and November 2018, the number of owner occupied housing commitments (trend) fell in New South Wales (down 114, 0.7%), Victoria (down 55, 0.4%) and Queensland (down 52, 0.5%), while rises were recorded in Western Australia (up 64, 1.3%), the Australian Capital Territory (up 27, 2.2%), South Australia (up 27, 0.7%), Tasmania (up 4, 0.4%) and the Northern Territory (up 1, 0.5%).

The seasonally adjusted estimates fell in New South Wales (down 229, 1.5%), Tasmania (down 109, 9.2%), Queensland (down 74, 0.7%), South Australia (down 30, 0.8%) and the Australian Capital Territory (down 8, 0.6%), while rises were recorded in Western Australia (up 123, 2.4%), Victoria (up 113, 0.7%) and the Northern Territory (up 50, 22.4%).

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

First Home Buyer Commitments

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments rose to 18.3% in November 2018 from 18.1% in October 2018. Between October 2018 and November 2018, the average loan size for first home buyers fell \$2,400 to \$336,500. The average loan size for all owner occupied housing commitments fell \$1,600 to \$384,700 for the same period.

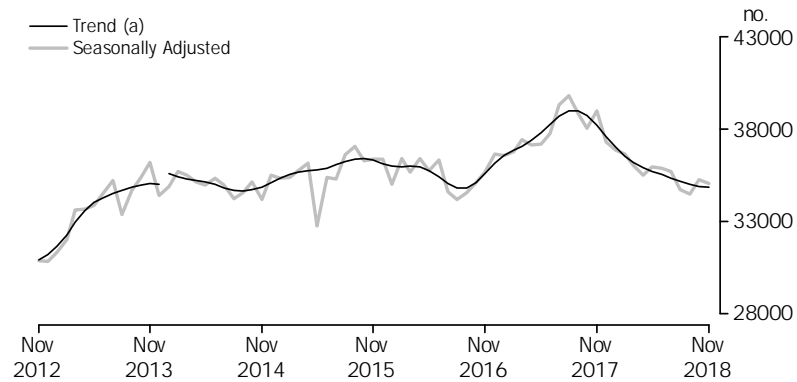
Further detail can be found in Table 9a on the downloads tab of this release and in Table 9 of the PDF.

SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed Excluding Refinancing

The number of owner occupied housing commitments excluding refinancing (trend) fell 0.2% in November 2018, following a fall of 0.3% in October 2018. The seasonally adjusted series fell 0.5% in November 2018, after a rise of 2.3% in October 2018.

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

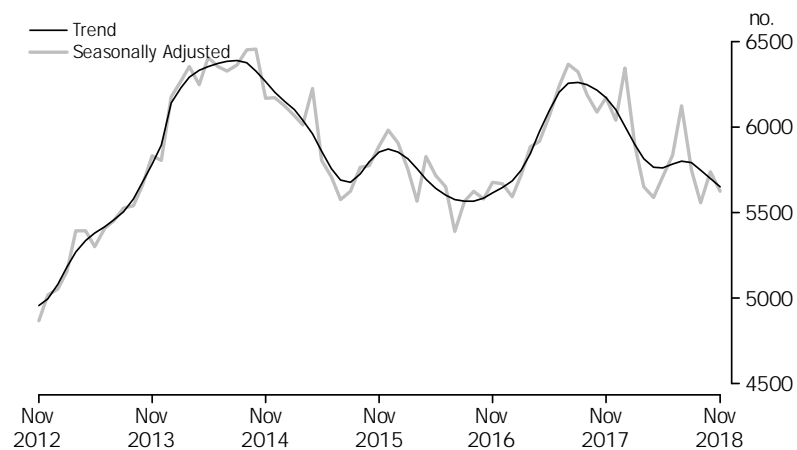


(a) A correction has been applied to January 2014 for a break in the Non-Banks series due to a change in coverage.

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

The number of finance commitments for the construction of dwellings for owner occupation (trend) fell 0.9% in November 2018, following a fall of 0.8% in October 2018. The seasonally adjusted series fell 2.0% in November 2018, after a rise of 3.3% in October 2018.

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

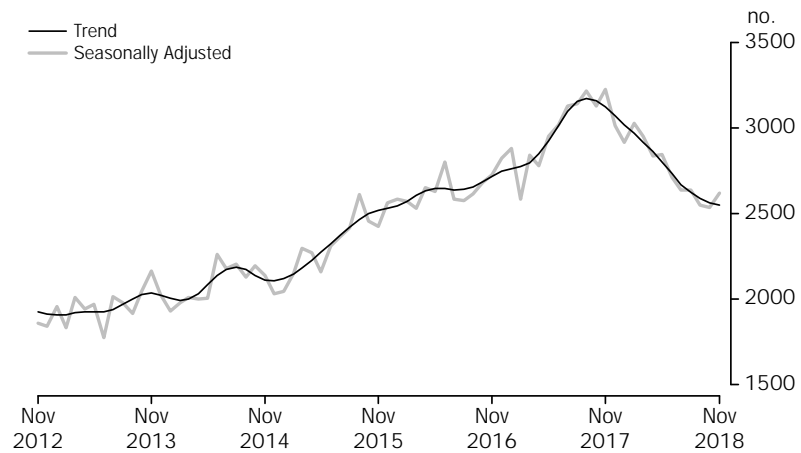


SUMMARY OF FINDINGS *continued*

Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) fell 0.6% in November 2018, following a fall of 0.9% in October 2018. The seasonally adjusted series rose 3.4% in November 2018, after a fall of 0.6% in October 2018.

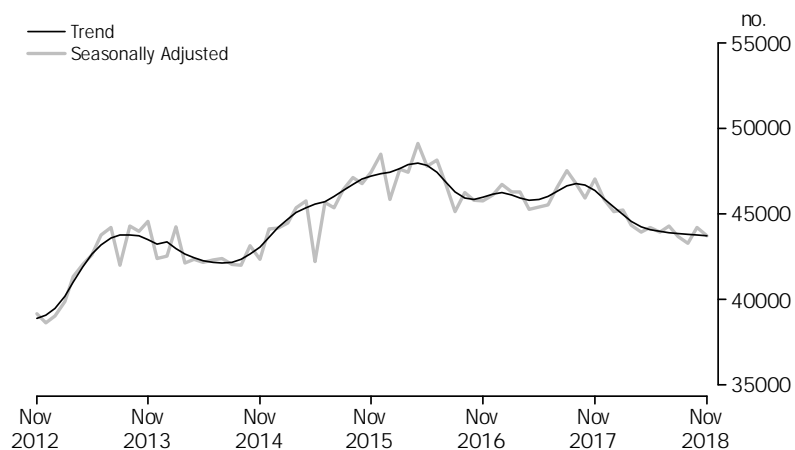
Further detail can be found in Tables 1 and 2 on the downloads tab of this release and in the PDF.



Purchase of established dwellings (including refinancing across lending institutions)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) fell 0.1% in November 2018, following a fall of 0.1% in October 2018. The seasonally adjusted series fell 1.1% in November 2018, after a rise of 2.1% in October 2018.

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

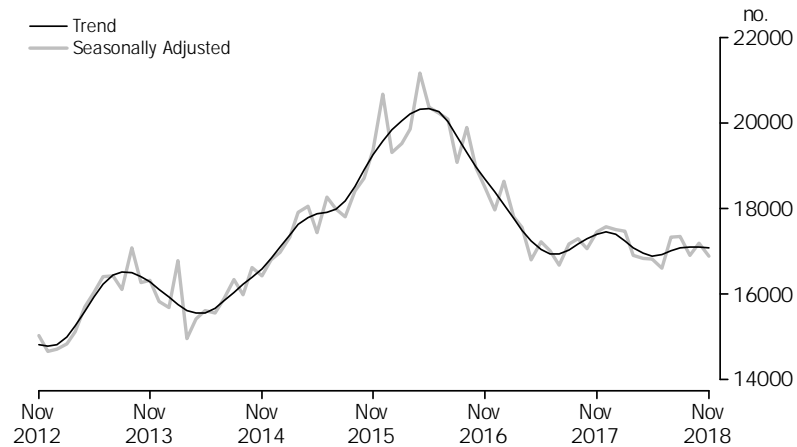


SUMMARY OF FINDINGS *continued*

Refinancing

The number of refinancing commitments for owner occupied housing (trend) fell 0.1% in November 2018, while October 2018 was flat. The seasonally adjusted series fell 1.8% in November 2018, after a rise of 1.8% in October 2018.

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

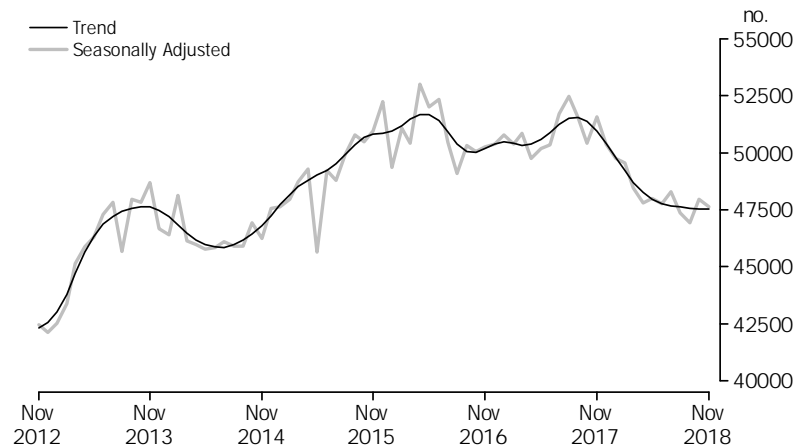


TYPE OF LENDER (OWNER OCCUPATION)

Banks

The number of commitments for owner occupied dwellings financed by banks (trend) was flat in November 2018, after a fall of 0.1% in October 2018. The seasonally adjusted series fell 0.7% in November 2018, after a rise of 2.2% in October 2018.

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

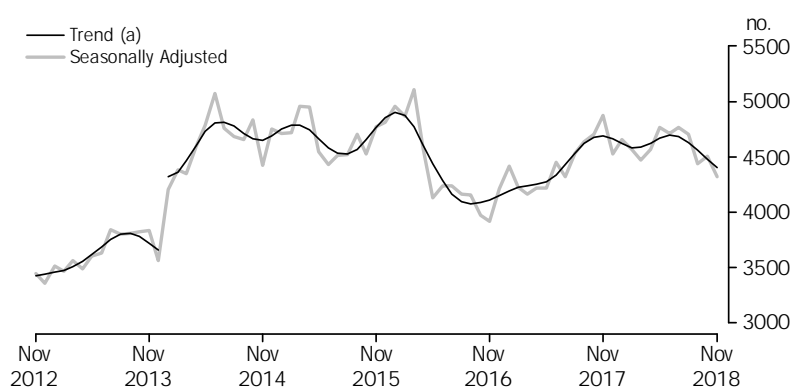


SUMMARY OF FINDINGS *continued*

Non-banks

The number of commitments for owner occupied dwellings financed by non-banks (trend) fell 1.7% in November 2018, following a fall of 1.7% in October 2018. The seasonally adjusted series fell 4.1% in November 2018, after a rise of 1.6% in October 2018. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) fell 1.0% in November 2018, following a fall of 0.7% in October 2018.

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



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

HOUSING LOAN OUTSTANDINGS

At the end of November 2018, the value of outstanding housing loans financed by Authorised Deposit-taking Institutions (ADIs) was \$1,701b, up \$6b (0.4%) from the October 2018 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$6b (0.5%) to \$1,135b, while investment housing loan outstandings financed by ADIs was flat at \$566b.

Bank housing loan outstandings rose \$6b (0.3%) during November 2018 to reach a closing balance of \$1,663b. Owner occupied housing loan outstandings of banks rose \$6b (0.5%) to \$1,106b, while investment housing loan outstandings of banks was flat at \$557b.

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

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2017												
November	6 527	2 168	3 555	1 373	51 751	20 498	61 833	24 039	19 105	6 851	42 728	17 188
December	5 718	1 920	3 214	1 315	45 568	18 198	54 500	21 434	16 831	6 145	37 669	15 288
2018												
January	5 213	1 748	2 363	933	38 921	15 402	46 497	18 084	14 852	5 390	31 645	12 694
February	5 206	1 722	2 751	1 106	41 130	15 942	49 087	18 769	16 036	5 842	33 051	12 927
March	5 468	1 821	2 965	1 196	45 069	17 758	53 502	20 775	17 441	6 400	36 061	14 375
April	5 204	1 706	2 592	1 085	40 905	16 620	48 701	19 411	15 616	5 899	33 085	13 511
May	6 538	2 193	3 078	1 299	49 066	19 989	58 682	23 482	18 636	6 961	40 046	16 521
June	6 321	2 189	2 788	1 208	43 726	17 545	52 835	20 942	16 711	6 195	36 124	14 747
July	6 552	2 184	2 599	1 104	45 101	18 048	54 252	21 336	17 833	6 652	36 419	14 684
August	6 235	2 046	2 766	1 180	45 358	18 104	54 359	21 330	18 200	6 831	36 159	14 498
September	5 260	1 695	2 470	1 033	40 994	15 976	48 724	18 704	16 129	5 841	32 595	12 863
October	6 089	2 017	2 685	1 138	47 109	18 432	55 883	21 587	18 245	6 652	37 638	14 935
November	5 906	1 965	2 944	1 225	48 506	18 873	57 356	22 063	18 519	6 810	38 837	15 253
SEASONALLY ADJUSTED												
2017												
November	6 172	2 031	3 222	1 218	47 039	18 105	56 433	21 354	17 443	6 223	38 990	15 131
December	6 037	1 986	3 010	1 197	45 845	17 944	54 892	21 127	17 573	6 372	37 319	14 754
2018												
January	6 343	2 134	2 913	1 183	45 135	17 903	54 392	21 220	17 511	6 397	36 881	14 822
February	5 892	1 974	3 023	1 234	45 213	18 190	54 128	21 398	17 462	6 462	36 666	14 936
March	5 649	1 910	2 949	1 210	44 337	17 789	52 935	20 909	16 897	6 261	36 038	14 648
April	5 586	1 841	2 835	1 205	43 939	17 822	52 360	20 868	16 832	6 295	35 528	14 573
May	5 706	1 912	2 843	1 207	44 220	17 888	52 769	21 008	16 812	6 300	35 958	14 708
June	5 835	2 017	2 713	1 166	43 925	17 624	52 472	20 807	16 605	6 069	35 868	14 738
July	6 122	2 058	2 639	1 147	44 291	18 051	53 051	21 256	17 329	6 439	35 722	14 817
August	5 747	1 904	2 635	1 102	43 675	17 458	52 057	20 464	17 342	6 522	34 714	13 942
September	5 557	1 765	2 549	1 061	43 275	16 563	51 382	19 389	16 896	6 168	34 486	13 221
October	5 739	1 894	2 533	1 045	44 191	17 146	52 463	20 084	17 195	6 243	35 268	13 841
November	5 622	1 845	2 619	1 076	43 726	16 874	51 967	19 795	16 893	6 184	35 074	13 611
TREND												
2017												
November	6 169	2 035	3 120	1 215	46 350	17 890	55 640	21 140	17 406	6 223	38 234	14 916
December	6 102	2 023	3 070	1 211	45 898	17 948	55 070	21 182	17 453	6 313	37 617	14 870
2018												
January	6 006	2 000	3 018	1 210	45 396	17 971	54 420	21 180	17 394	6 360	37 026	14 820
February	5 899	1 973	2 966	1 211	44 936	17 965	53 801	21 148	17 248	6 360	36 553	14 788
March	5 812	1 953	2 915	1 211	44 559	17 954	53 286	21 118	17 083	6 337	36 204	14 781
April	5 764	1 943	2 861	1 206	44 261	17 920	52 885	21 069	16 948	6 308	35 937	14 761
May	5 758	1 942	2 798	1 192	44 064	17 853	52 620	20 986	16 892	6 292	35 728	14 693
June	5 781	1 943	2 732	1 167	43 963	17 738	52 476	20 848	16 927	6 296	35 549	14 552
July	5 802	1 938	2 669	1 137	43 892	17 571	52 362	20 646	17 007	6 305	35 356	14 340
August	5 790	1 920	2 621	1 108	43 840	17 376	52 251	20 404	17 075	6 307	35 176	14 097
September	5 748	1 892	2 586	1 083	43 791	17 175	52 125	20 150	17 102	6 293	35 023	13 857
October	5 700	1 864	2 563	1 063	43 756	16 992	52 019	19 919	17 100	6 267	34 919	13 652
November	5 648	1 836	2 548	1 048	43 724	16 842	51 920	19 726	17 083	6 241	34 837	13 485

(a) Excludes alterations and additions.

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

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

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

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
2017												
November	5.8	5.7	9.0	5.9	8.4	12.3	8.2	11.3	8.4	10.2	8.1	11.7
December	-12.4	-11.4	-9.6	-4.2	-11.9	-11.2	-11.9	-10.8	-11.9	-10.3	-11.8	-11.1
2018												
January	-8.8	-9.0	-26.5	-29.0	-14.6	-15.4	-14.7	-15.6	-11.8	-12.3	-16.0	-17.0
February	-0.1	-1.5	16.4	18.5	5.7	3.5	5.6	3.8	8.0	8.4	4.4	1.8
March	5.0	5.8	7.8	8.1	9.6	11.4	9.0	10.7	8.8	9.5	9.1	11.2
April	-4.8	-6.3	-12.6	-9.2	-9.2	-6.4	-9.0	-6.6	-10.5	-7.8	-8.3	-6.0
May	25.6	28.6	18.8	19.7	20.0	20.3	20.5	21.0	19.3	18.0	21.0	22.3
June	-3.3	-0.2	-9.4	-7.0	-10.9	-12.2	-10.0	-10.8	-10.3	-11.0	-9.8	-10.7
July	3.7	-0.2	-6.8	-8.6	3.1	2.9	2.7	1.9	6.7	7.4	0.8	-0.4
August	-4.8	-6.3	6.4	6.9	0.6	0.3	0.2	0.0	2.1	2.7	-0.7	-1.3
September	-15.6	-17.2	-10.7	-12.4	-9.6	-11.8	-10.4	-12.3	-11.4	-14.5	-9.9	-11.3
October	15.8	19.0	8.7	10.2	14.9	15.4	14.7	15.4	13.1	13.9	15.5	16.1
November	-3.0	-2.6	9.6	7.6	3.0	2.4	2.6	2.2	1.5	2.4	3.2	2.1
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2017												
November	1.4	1.0	3.1	-0.1	2.4	3.2	2.4	2.8	2.2	3.2	2.4	2.6
December	-2.2	-2.2	-6.6	-1.7	-2.5	-0.9	-2.7	-1.1	0.7	2.4	-4.3	-2.5
2018												
January	5.1	7.4	-3.2	-1.1	-1.5	-0.2	-0.9	0.4	-0.4	0.4	-1.2	0.5
February	-7.1	-7.5	3.8	4.3	0.2	1.6	-0.5	0.8	-0.3	1.0	-0.6	0.8
March	-4.1	-3.2	-2.5	-1.9	-1.9	-2.2	-2.2	-2.3	-3.2	-3.1	-1.7	-1.9
April	-1.1	-3.6	-3.8	-0.4	-0.9	0.2	-1.1	-0.2	-0.4	0.5	-1.4	-0.5
May	2.1	3.9	0.3	0.2	0.6	0.4	0.8	0.7	-0.1	0.1	1.2	0.9
June	2.3	5.5	-4.6	-3.4	-0.7	-1.5	-0.6	-1.0	-1.2	-3.7	-0.2	0.2
July	4.9	2.0	-2.7	-1.6	0.8	2.4	1.1	2.2	4.4	6.1	-0.4	0.5
August	-6.1	-7.5	-0.1	-3.9	-1.4	-3.3	-1.9	-3.7	0.1	1.3	-2.8	-5.9
September	-3.3	-7.3	-3.2	-3.7	-0.9	-5.1	-1.3	-5.3	-2.6	-5.4	-0.7	-5.2
October	3.3	7.3	-0.6	-1.6	2.1	3.5	2.1	3.6	1.8	1.2	2.3	4.7
November	-2.0	-2.6	3.4	3.0	-1.1	-1.6	-0.9	-1.4	-1.8	-0.9	-0.5	-1.7
TREND (% CHANGE FROM PREVIOUS MONTH)												
2017												
November	-0.7	-0.3	-1.2	-0.4	-0.7	0.4	-0.7	0.3	0.6	1.6	-1.3	-0.3
December	-1.1	-0.6	-1.6	-0.3	-1.0	0.3	-1.0	0.2	0.3	1.4	-1.6	-0.3
2018												
January	-1.6	-1.1	-1.7	-0.1	-1.1	0.1	-1.2	0.0	-0.3	0.8	-1.6	-0.3
February	-1.8	-1.3	-1.7	0.1	-1.0	0.0	-1.1	-0.2	-0.8	0.0	-1.3	-0.2
March	-1.5	-1.0	-1.7	0.0	-0.8	-0.1	-1.0	-0.1	-1.0	-0.4	-1.0	0.0
April	-0.8	-0.5	-1.9	-0.4	-0.7	-0.2	-0.8	-0.2	-0.8	-0.5	-0.7	-0.1
May	-0.1	0.0	-2.2	-1.2	-0.4	-0.4	-0.5	-0.4	-0.3	-0.2	-0.6	-0.5
June	0.4	0.1	-2.4	-2.1	-0.2	-0.6	-0.3	-0.7	0.2	0.1	-0.5	-1.0
July	0.4	-0.2	-2.3	-2.6	-0.2	-0.9	-0.2	-1.0	0.5	0.2	-0.5	-1.5
August	-0.2	-0.9	-1.8	-2.5	-0.1	-1.1	-0.2	-1.2	0.4	0.0	-0.5	-1.7
September	-0.7	-1.5	-1.3	-2.2	-0.1	-1.2	-0.2	-1.2	0.2	-0.2	-0.4	-1.7
October	-0.8	-1.5	-0.9	-1.9	-0.1	-1.1	-0.2	-1.1	0.0	-0.4	-0.3	-1.5
November	-0.9	-1.5	-0.6	-1.4	-0.1	-0.9	-0.2	-1.0	-0.1	-0.4	-0.2	-1.2

(a) Excludes alterations and additions.

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

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

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL										
2017										
November	56 516	22 234	5 317	1 805	61 833	24 039	425	173	1 471	560
December	50 072	19 882	4 428	1 552	54 500	21 434	292	128	1 149	447
2018										
January	42 339	16 689	4 158	1 394	46 497	18 084	249	94	1 203	445
February	44 696	17 288	4 391	1 481	49 087	18 769	285	110	1 220	453
March	48 932	19 268	4 570	1 507	53 502	20 775	346	134	1 249	470
April	44 445	17 946	4 256	1 464	48 701	19 411	307	129	1 197	466
May	53 468	21 656	5 214	1 826	58 682	23 482	372	157	1 512	584
June	48 209	19 319	4 626	1 623	52 835	20 942	319	128	1 322	504
July	49 421	19 607	4 831	1 729	54 252	21 336	361	139	1 384	541
August	49 546	19 604	4 813	1 726	54 359	21 330	349	148	1 318	524
September	44 517	17 230	4 207	1 474	48 724	18 704	329	133	1 227	468
October	51 219	19 942	4 664	1 645	55 883	21 587	351	148	1 272	502
November	52 546	20 393	4 810	1 671	57 356	22 063	368	157	1 388	539
SEASONALLY ADJUSTED										
2017										
November	51 560	19 720	4 873	1 634	56 433	21 354	375	153	1 290	479
December	50 365	19 574	4 528	1 552	54 892	21 127	260	109	1 240	459
2018										
January	49 737	19 667	4 655	1 553	54 392	21 220	330	131	1 302	472
February	49 561	19 821	4 567	1 577	54 128	21 398	295	118	1 372	523
March	48 462	19 450	4 473	1 459	52 935	20 909	311	118	1 308	493
April	47 794	19 260	4 566	1 608	52 360	20 868	333	140	1 353	530
May	48 004	19 333	4 766	1 674	52 769	21 008	350	145	1 370	525
June	47 760	19 143	4 712	1 664	52 472	20 807	322	128	1 372	527
July	48 290	19 552	4 761	1 704	53 051	21 256	354	139	1 350	521
August	47 350	18 767	4 706	1 698	52 057	20 464	363	150	1 246	500
September	46 946	17 832	4 436	1 558	51 382	19 389	343	144	1 157	472
October	47 956	18 516	4 507	1 569	52 463	20 084	357	146	1 207	469
November	47 643	18 317	4 324	1 478	51 967	19 795	322	139	1 223	466
TREND										
2017										
November	50 952	19 566	4 688	1 574	55 640	21 140	391	156	1 317	490
December	50 409	19 611	4 661	1 571	55 070	21 182	353	142	1 303	485
2018										
January	49 802	19 620	4 618	1 560	54 420	21 180	323	131	1 302	486
February	49 217	19 594	4 584	1 555	53 801	21 148	306	124	1 317	495
March	48 699	19 550	4 587	1 568	53 286	21 118	307	123	1 342	508
April	48 262	19 470	4 623	1 598	52 885	21 069	319	128	1 359	520
May	47 949	19 349	4 671	1 637	52 620	20 986	335	135	1 359	525
June	47 779	19 185	4 697	1 663	52 476	20 848	343	139	1 339	521
July	47 680	18 981	4 682	1 665	52 362	20 646	348	141	1 305	511
August	47 620	18 761	4 630	1 643	52 251	20 404	349	143	1 268	499
September	47 568	18 541	4 557	1 608	52 125	20 150	348	144	1 233	486
October	47 538	18 351	4 481	1 569	52 019	19 919	346	144	1 205	474
November	47 516	18 196	4 404	1 530	51 920	19 726	342	144	1 183	464

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

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

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% change from previous month)										
2017										
November	7.8	11.3	11.8	11.1	8.2	11.3	-20.6	-19.9	6.6	7.0
December	-11.4	-10.6	-16.7	-14.0	-11.9	-10.8	-31.3	-26.2	-21.9	-20.1
2018										
January	-15.4	-16.1	-6.1	-10.2	-14.7	-15.6	-14.7	-26.7	4.7	-0.4
February	5.6	3.6	5.6	6.2	5.6	3.8	14.5	17.1	1.4	1.9
March	9.5	11.5	4.1	1.8	9.0	10.7	21.4	22.2	2.4	3.6
April	-9.2	-6.9	-6.9	-2.8	-9.0	-6.6	-11.3	-4.2	-4.2	-0.8
May	20.3	20.7	22.5	24.7	20.5	21.0	21.2	22.1	26.3	25.5
June	-9.8	-10.8	-11.3	-11.1	-10.0	-10.8	-14.2	-18.7	-12.6	-13.7
July	2.5	1.5	4.4	6.6	2.7	1.9	13.2	8.9	4.7	7.2
August	0.3	0.0	-0.4	-0.2	0.2	0.0	-3.3	6.2	-4.8	-3.1
September	-10.2	-12.1	-12.6	-14.6	-10.4	-12.3	-5.7	-10.2	-6.9	-10.7
October	15.1	15.7	10.9	11.6	14.7	15.4	6.7	11.5	3.7	7.3
November	2.6	2.3	3.1	1.6	2.6	2.2	4.8	6.2	9.1	7.4
SEASONALLY ADJUSTED (% change from previous month)										
2017										
November	2.3	2.8	3.6	2.7	2.4	2.8	-33.8	-31.9	-4.3	-4.4
December	-2.3	-0.7	-7.1	-5.0	-2.7	-1.1	-30.6	-28.4	-3.9	-4.2
2018										
January	-1.2	0.5	2.8	0.0	-0.9	0.4	26.9	20.2	5.0	3.0
February	-0.4	0.8	-1.9	1.5	-0.5	0.8	-10.7	-10.6	5.4	10.8
March	-2.2	-1.9	-2.1	-7.5	-2.2	-2.3	5.3	0.5	-4.7	-5.8
April	-1.4	-1.0	2.1	10.2	-1.1	-0.2	7.2	18.1	3.5	7.6
May	0.4	0.4	4.4	4.1	0.8	0.7	5.2	3.8	1.3	-0.9
June	-0.5	-1.0	-1.1	-0.6	-0.6	-1.0	-8.2	-11.6	0.1	0.3
July	1.1	2.1	1.0	2.4	1.1	2.2	10.1	8.7	-1.6	-1.1
August	-1.9	-4.0	-1.1	-0.4	-1.9	-3.7	2.6	7.8	-7.7	-4.1
September	-0.9	-5.0	-5.7	-8.2	-1.3	-5.3	-5.5	-4.2	-7.2	-5.5
October	2.2	3.8	1.6	0.7	2.1	3.6	4.0	1.8	4.3	-0.7
November	-0.7	-1.1	-4.1	-5.8	-0.9	-1.4	-9.6	-5.2	1.3	-0.7
TREND (% change from previous month)										
2017										
November	-0.8	0.2	0.2	0.8	-0.7	0.3	-8.0	-6.0	-1.6	-1.9
December	-1.1	0.2	-0.6	-0.2	-1.0	0.2	-9.6	-8.4	-1.1	-1.1
2018										
January	-1.2	0.0	-0.9	-0.7	-1.2	0.0	-8.6	-8.2	-0.1	0.2
February	-1.2	-0.1	-0.7	-0.4	-1.1	-0.2	-5.1	-5.4	1.2	1.9
March	-1.1	-0.2	0.1	0.8	-1.0	-0.1	0.3	-0.2	1.9	2.8
April	-0.9	-0.4	0.8	2.0	-0.8	-0.2	4.1	4.1	1.3	2.3
May	-0.6	-0.6	1.0	2.4	-0.5	-0.4	4.8	5.0	0.0	1.0
June	-0.4	-0.8	0.6	1.6	-0.3	-0.7	2.6	3.0	-1.5	-0.7
July	-0.2	-1.1	-0.3	0.1	-0.2	-1.0	1.3	1.8	-2.5	-1.9
August	-0.1	-1.2	-1.1	-1.3	-0.2	-1.2	0.4	1.1	-2.8	-2.4
September	-0.1	-1.2	-1.6	-2.1	-0.2	-1.2	-0.3	0.6	-2.7	-2.6
October	-0.1	-1.0	-1.7	-2.5	-0.2	-1.1	-0.7	0.2	-2.3	-2.5
November	0.0	-0.8	-1.7	-2.5	-0.2	-1.0	-1.0	0.1	-1.8	-2.0

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

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

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
2017									
November	19 493	17 932	11 949	4 006	5 609	1 120	288	1 436	61 833
December	16 892	16 339	10 158	3 590	5 071	1 027	278	1 145	54 500
2018									
January	13 456	14 129	9 134	3 070	4 606	920	239	943	46 497
February	14 844	14 322	9 509	3 406	4 733	984	268	1 021	49 087
March	16 751	15 234	10 538	3 472	4 944	1 079	267	1 217	53 502
April	15 117	14 275	9 096	3 256	4 627	973	247	1 110	48 701
May	18 454	17 562	10 725	3 915	5 470	1 139	273	1 144	58 682
June	16 048	15 775	10 493	3 536	4 661	999	265	1 058	52 835
July	16 314	16 423	10 464	3 549	4 966	1 148	252	1 136	54 252
August	16 382	16 365	10 284	3 782	5 027	1 108	229	1 182	54 359
September	15 149	13 985	9 403	3 289	4 593	999	255	1 051	48 724
October	16 664	16 589	10 604	3 813	5 433	1 257	239	1 284	55 883
November	17 215	16 762	10 883	4 006	5 567	1 161	305	1 457	57 356
SEASONALLY ADJUSTED (b)									
2017									
November	17 315	16 511	10 941	3 656	5 194	1 041	268	1 253	56 433
December	16 890	16 101	10 671	3 591	5 239	1 019	269	1 160	54 892
2018									
January	16 738	16 044	10 484	3 509	5 113	1 009	285	1 138	54 392
February	16 861	16 100	10 119	3 685	5 070	1 033	282	1 126	54 128
March	16 334	15 799	10 071	3 348	4 960	1 053	250	1 157	52 935
April	16 252	15 230	9 888	3 481	4 890	1 018	266	1 137	52 360
May	16 312	15 698	9 978	3 515	4 879	1 051	258	1 039	52 769
June	16 114	15 542	10 299	3 533	4 666	1 033	264	1 075	52 472
July	15 973	16 177	10 300	3 554	4 831	1 122	262	1 129	53 051
August	15 844	15 563	9 897	3 635	4 878	1 092	236	1 178	52 057
September	15 532	14 636	9 884	3 464	5 028	1 078	254	1 134	51 382
October	15 585	15 473	9 969	3 723	5 034	1 186	224	1 237	52 463
November	15 356	15 586	9 895	3 693	5 157	1 077	274	1 229	51 967
TREND (b)									
2017									
November	17 133	16 425	10 658	3 614	5 309	1 019	282	1 183	55 640
December	16 955	16 285	10 558	3 589	5 201	1 022	277	1 176	55 070
2018									
January	16 786	16 087	10 411	3 557	5 111	1 024	273	1 161	54 420
February	16 640	15 889	10 255	3 524	5 033	1 027	270	1 141	53 801
March	16 502	15 759	10 132	3 503	4 957	1 032	267	1 120	53 286
April	16 357	15 692	10 065	3 493	4 882	1 038	264	1 104	52 885
May	16 219	15 649	10 057	3 498	4 827	1 050	261	1 096	52 620
June	16 088	15 606	10 077	3 518	4 812	1 065	256	1 103	52 476
July	15 948	15 552	10 078	3 547	4 840	1 081	253	1 120	52 362
August	15 806	15 489	10 046	3 580	4 897	1 097	250	1 145	52 251
September	15 661	15 418	9 994	3 610	4 966	1 109	248	1 174	52 125
October	15 528	15 366	9 945	3 638	5 035	1 119	248	1 201	52 019
November	15 414	15 311	9 893	3 665	5 099	1 123	249	1 228	51 920

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

(b) Sum of states and territories may not equal Australian total (see paragraph 28 in Explanatory Notes).

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

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<i>Australia</i>
<i>Month</i>	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
2017									
November	11.4	4.6	10.4	13.0	-0.2	8.1	-8.6	22.5	8.2
December	-13.3	-8.9	-15.0	-10.4	-9.6	-8.3	-3.5	-20.3	-11.9
2018									
January	-20.3	-13.5	-10.1	-14.5	-9.2	-10.4	-14.0	-17.6	-14.7
February	10.3	1.4	4.1	10.9	2.8	7.0	12.1	8.3	5.6
March	12.8	6.4	10.8	1.9	4.5	9.7	-0.4	19.2	9.0
April	-9.8	-6.3	-13.7	-6.2	-6.4	-9.8	-7.5	-8.8	-9.0
May	22.1	23.0	17.9	20.2	18.2	17.1	10.5	3.1	20.5
June	-13.0	-10.2	-2.2	-9.7	-14.8	-12.3	-2.9	-7.5	-10.0
July	1.7	4.1	-0.3	0.4	6.5	14.9	-4.9	7.4	2.7
August	0.4	-0.4	-1.7	6.6	1.2	-3.5	-9.1	4.0	0.2
September	-7.5	-14.5	-8.6	-13.0	-8.6	-9.8	11.4	-11.1	-10.4
October	10.0	18.6	12.8	15.9	18.3	25.8	-6.3	22.2	14.7
November	3.3	1.0	2.6	5.1	2.5	-7.6	27.6	13.5	2.6
SEASONALLY ADJUSTED (% change from previous month)									
2017									
November	2.5	-0.3	4.0	2.3	-3.9	2.4	-8.8	9.3	2.4
December	-2.5	-2.5	-2.5	-1.8	0.9	-2.1	0.5	-7.5	-2.7
2018									
January	-0.9	-0.4	-1.7	-2.3	-2.4	-1.0	5.9	-1.9	-0.9
February	0.7	0.3	-3.5	5.0	-0.8	2.4	-1.4	-1.0	-0.5
March	-3.1	-1.9	-0.5	-9.1	-2.2	1.9	-11.3	2.8	-2.2
April	-0.5	-3.6	-1.8	4.0	-1.4	-3.3	6.7	-1.7	-1.1
May	0.4	3.1	0.9	1.0	-0.2	3.2	-3.1	-8.6	0.8
June	-1.2	-1.0	3.2	0.5	-4.4	-1.7	2.3	3.5	-0.6
July	-0.9	4.1	0.0	0.6	3.5	8.6	-0.6	5.0	1.1
August	-0.8	-3.8	-3.9	2.3	1.0	-2.8	-10.2	4.4	-1.9
September	-2.0	-6.0	-0.1	-4.7	3.1	-1.3	8.0	-3.7	-1.3
October	0.3	5.7	0.9	7.5	0.1	10.1	-11.9	9.1	2.1
November	-1.5	0.7	-0.7	-0.8	2.4	-9.2	22.4	-0.6	-0.9
TREND (% change from previous month)									
2017									
November	-0.9	-0.3	-0.4	-0.3	-2.3	-0.1	-1.6	-0.2	-0.7
December	-1.0	-0.9	-0.9	-0.7	-2.0	0.2	-1.7	-0.6	-1.0
2018									
January	-1.0	-1.2	-1.4	-0.9	-1.7	0.3	-1.5	-1.2	-1.2
February	-0.9	-1.2	-1.5	-0.9	-1.5	0.3	-1.2	-1.8	-1.1
March	-0.8	-0.8	-1.2	-0.6	-1.5	0.5	-1.1	-1.8	-1.0
April	-0.9	-0.4	-0.7	-0.3	-1.5	0.6	-0.9	-1.5	-0.8
May	-0.8	-0.3	-0.1	0.1	-1.1	1.1	-1.4	-0.7	-0.5
June	-0.8	-0.3	0.2	0.6	-0.3	1.5	-1.7	0.6	-0.3
July	-0.9	-0.3	0.0	0.8	0.6	1.5	-1.4	1.5	-0.2
August	-0.9	-0.4	-0.3	0.9	1.2	1.4	-1.1	2.3	-0.2
September	-0.9	-0.5	-0.5	0.8	1.4	1.2	-0.7	2.5	-0.2
October	-0.9	-0.3	-0.5	0.8	1.4	0.8	-0.2	2.3	-0.2
November	-0.7	-0.4	-0.5	0.7	1.3	0.4	0.5	2.2	-0.2

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

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

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									
2017									
November	8 893	7 106	3 965	1 190	1 990	295	88	512	24 039
December	7 773	6 605	3 388	1 108	1 755	264	93	448	21 434
2018									
January	6 078	5 785	2 990	937	1 637	229	66	361	18 084
February	6 531	5 748	3 164	1 015	1 620	242	87	362	18 769
March	7 462	6 097	3 613	1 081	1 701	272	83	467	20 775
April	7 096	5 825	3 082	992	1 648	257	80	431	19 411
May	8 569	7 223	3 703	1 212	1 905	301	96	472	23 482
June	7 390	6 485	3 595	1 081	1 622	260	86	423	20 942
July	7 348	6 762	3 615	1 088	1 710	297	80	436	21 336
August	7 462	6 695	3 566	1 142	1 660	281	76	449	21 330
September	6 794	5 494	3 183	977	1 534	257	81	384	18 704
October	7 495	6 577	3 604	1 151	1 878	320	73	488	21 587
November	7 723	6 558	3 736	1 197	1 879	318	93	561	22 063
SEASONALLY ADJUSTED (b)									
2017									
November	7 648	6 416	3 563	1 070	1 810	260	81	433	21 354
December	7 624	6 394	3 504	1 100	1 804	251	89	433	21 127
2018									
January	7 577	6 456	3 506	1 066	1 803	252	83	433	21 220
February	7 792	6 560	3 432	1 103	1 759	263	96	422	21 398
March	7 450	6 483	3 447	1 046	1 712	261	76	434	20 909
April	7 565	6 311	3 381	1 055	1 722	274	87	439	20 868
May	7 576	6 433	3 427	1 077	1 696	274	88	422	21 008
June	7 401	6 380	3 535	1 080	1 640	276	84	424	20 807
July	7 257	6 709	3 638	1 097	1 691	297	84	445	21 256
August	7 191	6 395	3 419	1 114	1 602	279	78	458	20 464
September	6 951	5 720	3 250	1 034	1 692	281	80	429	19 389
October	6 915	6 091	3 380	1 136	1 722	302	67	465	20 084
November	6 755	6 027	3 380	1 097	1 726	279	83	469	19 795
TREND (b)									
2017									
November	7 614	6 406	3 484	1 062	1 818	252	87	432	21 140
December	7 613	6 444	3 488	1 071	1 800	254	87	432	21 182
2018									
January	7 618	6 457	3 476	1 076	1 781	256	87	431	21 180
February	7 621	6 455	3 458	1 075	1 759	260	86	430	21 148
March	7 608	6 463	3 451	1 073	1 734	265	86	429	21 118
April	7 563	6 474	3 458	1 071	1 707	270	86	430	21 069
May	7 491	6 468	3 472	1 073	1 683	276	85	431	20 986
June	7 394	6 431	3 478	1 078	1 667	280	84	434	20 848
July	7 275	6 360	3 468	1 085	1 663	284	82	439	20 646
August	7 148	6 266	3 440	1 090	1 668	286	80	444	20 404
September	7 021	6 159	3 405	1 094	1 679	287	78	451	20 150
October	6 902	6 059	3 373	1 098	1 693	288	76	457	19 919
November	6 804	5 969	3 343	1 100	1 709	289	75	463	19 726

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

(b) Sum of states and territories may not equal Australian total (see paragraph 28 in Explanatory Notes).

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

<i>Month</i>	<i>Commitments excluding refinancing of established dwellings(a)</i>	<i>Refinancing of established dwellings(b)</i>	<i>Alterations and additions</i>	<i>Total</i>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(c)</i>	<i>Commitments not advanced at end of month(c)</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2017							
November	17 188	6 851	416	24 455	21 535	1 328	30 620
December	15 288	6 145	346	21 779	22 184	1 302	28 902
2018							
January	12 694	5 390	314	18 397	18 922	1 357	26 966
February	12 927	5 842	326	19 095	17 198	1 221	27 399
March	14 375	6 400	332	21 107	19 142	1 324	28 033
April	13 511	5 899	287	19 698	18 149	1 114	28 383
May	16 521	6 961	348	23 830	21 616	1 249	29 347
June	14 747	6 195	314	21 256	21 109	1 639	27 856
July	14 684	6 652	305	21 641	20 230	1 570	27 902
August	14 498	6 831	299	21 629	20 752	1 613	27 251
September	12 863	5 841	278	18 982	17 886	1 434	27 056
October	14 935	6 652	294	21 881	19 816	1 294	27 579
November	15 253	6 810	303	22 366	20 655	1 413	27 807

(a) Excludes alterations and additions.

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

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

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

Month	FIRST HOME BUYERS(b)			FIXED RATE LOANS (2 YEARS OR LONGER)(b)(c)			ALL DWELLINGS FINANCED(b)
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
2017							
November	11 110	18.0	327.2	9 790	15.8	400.1	388.8
December	9 744	17.9	334.7	8 141	14.9	403.5	393.3
2018							
January	8 385	18.0	327.4	6 728	14.5	396.0	388.9
February	8 782	17.9	327.8	7 081	14.4	391.9	382.4
March	9 297	17.4	335.6	7 620	14.2	400.1	388.3
April	8 557	17.6	342.8	6 440	13.2	405.7	398.6
May	10 303	17.6	344.6	7 109	12.1	400.8	400.1
June	9 556	18.1	349.8	6 121	11.6	393.6	396.4
July	9 693	17.9	342.4	6 312	11.6	401.3	393.3
August	9 613	17.7	341.5	6 579	12.1	387.9	392.4
September	8 764	18.0	338.3	7 102	14.6	398.1	383.9
October	10 137	18.1	338.9	9 097	16.3	399.9	386.3
November	10 493	18.3	336.5	9 665	16.9	406.8	384.7

(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	1 392	1 115	14 708	17 215	5 950	11 265
Victoria	1 824	812	14 126	16 762	5 847	10 915
Queensland	1 063	423	9 397	10 883	3 090	7 793
South Australia	409	153	3 444	4 006	1 314	2 692
Western Australia	967	212	4 388	5 567	1 596	3 971
Tasmania	127	27	1 007	1 161	287	874
Northern Territory	41	12	252	305	53	252
Australian Capital Territory	83	190	1 184	1 457	382	1 075
Total	5 906	2 944	48 506	57 356	18 519	38 837
.....						
VALUE (\$M)						
New South Wales	509	521	6 693	7 723	2 508	5 215
Victoria	623	347	5 588	6 558	2 176	4 382
Queensland	345	157	3 233	3 736	1 004	2 732
South Australia	125	50	1 022	1 197	358	839
Western Australia	283	69	1 526	1 879	539	1 339
Tasmania	34	8	275	318	75	242
Northern Territory	11	4	77	93	16	77
Australian Capital Territory	34	69	457	561	134	426
Total	1 965	1 225	18 873	22 063	6 810	15 253
.....						
AVERAGE LOAN SIZE (\$'000)						
New South Wales	365.5	466.9	455.1	448.6	421.5	462.9
Victoria	341.4	427.2	395.6	391.2	372.1	401.5
Queensland	325.0	371.6	344.1	343.3	325.1	350.5
South Australia	306.5	323.8	296.9	298.9	272.4	311.8
Western Australia	293.1	327.8	347.7	337.5	337.9	337.3
Tasmania	269.3	307.8	273.2	273.6	262.0	277.4
Northern Territory	266.3	357.8	307.3	303.7	294.3	305.7
Australian Capital Territory	408.7	363.9	386.4	384.7	351.9	396.4
Total	332.7	416.2	389.1	384.7	367.7	392.7

(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								
2017								
November	2 168	1 373	6 851	13 647	1 617	10 379	1 041	37 076
December	1 920	1 315	6 145	12 053	1 176	9 414	1 220	33 244
2018								
January	1 748	933	5 390	10 013	783	7 858	1 231	27 956
February	1 722	1 106	5 842	10 099	993	8 339	961	29 062
March	1 821	1 196	6 400	11 359	985	8 931	965	31 656
April	1 706	1 085	5 899	10 720	1 046	8 197	728	29 382
May	2 193	1 299	6 961	13 028	1 306	9 952	968	35 708
June	2 189	1 208	6 195	11 350	1 484	9 304	940	32 670
July	2 184	1 104	6 652	11 396	964	8 663	803	31 765
August	2 046	1 180	6 831	11 272	810	8 657	777	31 574
September	1 695	1 033	5 841	10 135	728	7 513	744	27 689
October	2 017	1 138	6 652	11 780	897	8 442	698	31 623
November	1 965	1 225	6 810	12 063	817	8 383	725	31 989
SEASONALLY ADJUSTED								
2017								
November	2 031	1 218	6 223	11 882	1 442	9 658	1 078	33 532
December	1 986	1 197	6 372	11 572	1 142	9 487	1 044	32 799
2018								
January	2 134	1 183	6 397	11 505	1 058	9 339	1 356	32 973
February	1 974	1 234	6 462	11 728	1 178	9 630	1 046	33 253
March	1 910	1 210	6 261	11 528	966	8 910	951	31 735
April	1 841	1 205	6 295	11 527	1 099	8 694	882	31 543
May	1 912	1 207	6 300	11 588	1 046	8 654	913	31 620
June	2 017	1 166	6 069	11 555	1 101	8 392	823	31 123
July	2 058	1 147	6 439	11 611	969	8 462	779	31 466
August	1 904	1 102	6 522	10 936	911	8 358	781	30 515
September	1 765	1 061	6 168	10 395	880	8 102	751	29 122
October	1 894	1 045	6 243	10 903	906	8 134	737	29 862
November	1 845	1 076	6 184	10 690	753	7 869	711	29 129
TREND								
2017								
November	2 035	1 215	6 223	11 666	1 225	9 694	1 052	33 110
December	2 023	1 211	6 313	11 636	1 202	9 555	1 092	33 032
2018								
January	2 000	1 210	6 360	11 611	1 161	9 399	1 108	32 849
February	1 973	1 211	6 360	11 605	1 113	9 226	1 081	32 568
March	1 953	1 211	6 337	11 618	1 078	9 037	1 019	32 251
April	1 943	1 206	6 308	11 612	1 057	8 833	941	31 900
May	1 942	1 192	6 292	11 560	1 045	8 647	875	31 553
June	1 943	1 167	6 296	11 443	1 025	8 497	827	31 196
July	1 938	1 137	6 305	11 265	987	8 380	799	30 811
August	1 920	1 108	6 307	11 069	943	8 281	775	30 404
September	1 892	1 083	6 293	10 882	895	8 177	752	29 974
October	1 864	1 063	6 267	10 725	849	8 074	732	29 574
November	1 836	1 048	6 241	10 601	813	7 983	714	29 235

(a) Excludes alterations and additions.

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

(b) Excludes revolving credit.

(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							
2017							
November	1 039 119	6 409	21 522	1 067 050	na	na	na
December	1 045 973	6 599	21 900	1 074 472	na	na	na
2018							
January	1 051 979	6 729	22 162	1 080 870	na	na	na
February	1 057 479	6 747	22 090	1 086 316	na	na	na
March	1 064 210	6 781	21 576	1 092 567	na	na	na
April	1 068 712	6 800	21 392	1 096 904	na	na	na
May	1 074 239	6 832	21 708	1 102 779	na	na	na
June	1 082 340	6 896	21 788	1 111 024	na	na	na
July	1 086 478	6 921	22 082	1 115 481	na	na	na
August	1 091 680	6 958	22 272	1 120 910	na	na	na
September	1 095 251	6 983	22 505	1 124 739	na	na	na
October	1 100 313	7 033	22 266	1 129 612	na	na	na
November	1 105 822	7 048	22 571	1 135 441	na	na	na
INVESTMENT HOUSING							
2017							
November	553 545	2 714	6 142	562 401	na	na	na
December	554 182	2 548	6 129	562 859	na	na	na
2018							
January	554 542	2 459	6 118	563 119	na	na	na
February	554 861	2 448	5 986	563 295	na	na	na
March	555 688	2 421	5 756	563 865	na	na	na
April	556 025	2 410	5 695	564 130	na	na	na
May	556 713	2 402	5 710	564 825	na	na	na
June	557 420	2 389	5 720	565 529	na	na	na
July	557 287	2 389	5 752	565 428	na	na	na
August	557 469	2 392	5 775	565 636	na	na	na
September	557 284	2 386	5 831	565 501	na	na	na
October	557 305	2 399	5 820	565 524	na	na	na
November	557 497	2 398	5 865	565 760	na	na	na
ALL RESIDENTIAL HOUSING							
2017							
November	1 592 664	9 123	27 664	1 629 451	na	na	na
December	1 600 155	9 147	28 029	1 637 331	105 778	12 042	1 755 151
2018							
January	1 606 521	9 188	28 280	1 643 989	na	na	na
February	1 612 340	9 195	28 076	1 649 611	na	na	na
March	1 619 898	9 202	27 332	1 656 432	107 316	12 344	1 776 092
April	1 624 737	9 210	27 087	1 661 034	na	na	na
May	1 630 952	9 234	27 418	1 667 604	na	na	na
June	1 639 760	9 285	27 508	1 676 553	108 063	12 684	1 797 300
July	1 643 765	9 310	27 834	1 680 909	na	na	na
August	1 649 149	9 350	28 047	1 686 546	na	na	na
September	1 652 535	9 369	28 336	1 690 240	107 958	12 942	1 811 140
October	1 657 618	9 432	28 086	1 695 136	na	na	na
November	1 663 319	9 446	28 436	1 701 201	na	na	na

na not available

(b) Source ABS quarterly collections.

(a) Source APRA.

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

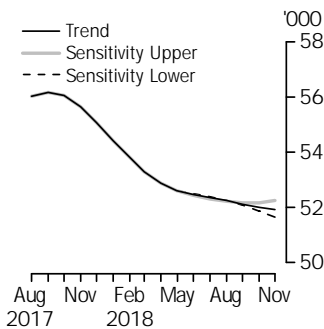
Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

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

- (1) The December 2018 seasonally adjusted estimate of the number of dwelling commitments is higher than the November 2018 seasonally adjusted estimate by 2.1%.
- (2) The December 2018 seasonally adjusted estimate of the number of dwelling commitments is lower than the November 2018 seasonally adjusted estimate by 2.1%.

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

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
	no.	%	<i>(1) rises by 2.1% on this month</i>		<i>(2) falls by 2.1% on this month</i>	
			no.	%	no.	%
May 2018	52 620	-0.5	52 620	-0.5	52 620	-0.5
June 2018	52 476	-0.3	52 445	-0.3	52 485	-0.3
July 2018	52 362	-0.2	52 312	-0.3	52 383	-0.2
August 2018	52 251	-0.2	52 228	-0.2	52 264	-0.2
September 2018	52 125	-0.2	52 175	-0.1	52 082	-0.3
October 2018	52 019	-0.2	52 176	0.0	51 869	-0.4
November 2018	51 920	-0.2	52 237	0.1	51 656	-0.4

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

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

REVISIONS

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

15 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of such change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are recorded in the 'Series breaks' tabs of Statistical Table B2 on the Reserve Bank of Australia's website: RBA Statistical Tables.

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS

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

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

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

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

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

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

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

FIRST HOME BUYERS

22 First home buyers are people 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 method used to adjust the estimates to account for the under-reporting is outlined in *Information Paper: Changes to the method of estimating loan commitments to first home buyers, 2015* (cat. no. 5609.0.55.003).

23 The ABS and APRA work with lenders to ensure that all loans to first home buyers are reported, regardless of whether or not they received a First Home Owner Grant. Corrected historical data reported by some lenders was used to re-estimate the first home buyer statistics from July 2016 to October 2012. Information relating to these revisions and methods of estimating loans to first home buyers can be found in *Information Paper: Changes to ABS First Home Buyer Statistics, Australia, 2016* (cat. no. 5609.0.55.004).

EXPLANATORY NOTES *continued*

FIRST HOME BUYERS *continued*

24 Between July 2017 and November 2017, first home buyer commitments as a percentage of total owner occupied housing finance commitments recorded strong growth. The increase was driven mainly by changes to first home buyer incentive programs in New South Wales and Victoria. Some lenders continued to have difficulty accurately identifying first home buyers despite earlier attempts to improve reporting. Based on available information the ABS determined that the reporting issues were not of sufficient magnitude to require revisions to ABS first home buyer statistics.

25 The ABS considers these statistics fit for purpose, although users should note that some reporting issues may persist. The ABS is working with APRA and the financial institutions to improve reporting through the implementation of the modernised Economic and Financial Statistics (EFS) collection in 2019.

SEASONAL ADJUSTMENT

26 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.

27 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.

28 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.

29 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.

30 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.

31 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.

32 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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for the majority of the series in this publication. The concurrent seasonal adjustment approach re-estimates seasonal factors each month with the receipt of each new observation. The parameters used for seasonal adjustment are routinely reviewed every 12 to 24 months to ensure the quality of the seasonal factors. The last reanalysis occurred in February 2017 for the January 2017 issue. For more information on ARIMA modelling see *Feature article: Use of ARIMA modelling to reduce revisions* in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

33 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

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

35 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

36 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

37 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

38 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 Securitisers* (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)

EXPLANATORY NOTES *continued*

RELATED PRODUCTS *continued*

■ *Building Activity, Australia* (cat. no. 8752.0) – issued quarterly.

39 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.

40 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.

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

42 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.

ABBREVIATIONS

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

GLOSSARY

Alterations and additions	Alterations and additions cover all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work.
Average loan	The Average Loan series is calculated as follows: $\frac{\text{Total value of lending commitments per month}}{\text{Total number of dwellings financed per month}}$ <p>The Average Loan series does not necessarily represent the average loan size per dwelling. For instance, the average separately reflects first and second mortgages, committed in separate months, which apply to the same dwelling. For example, when a fixed rate and a variable rate loan are provided in separate months, two commitments are created for the same dwelling.</p>
Commitment	A lending commitment is a firm offer of housing finance. It either has been, or is normally expected to be, accepted. Included are commitments to provide housing finance to employees and commitments accepted and cancelled in the same month.
Commitment value	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
Commitments not advanced	Commitments not advanced at the end of the month are calculated as follows: 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
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	Generally involve: <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.

FOR MORE INFORMATION . . .

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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