

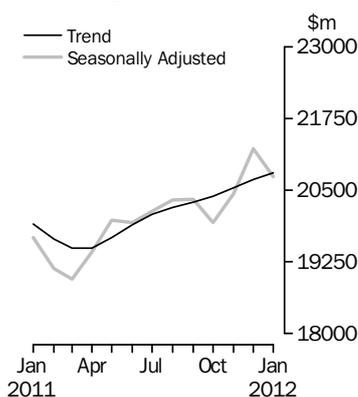
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 13 MAR 2012

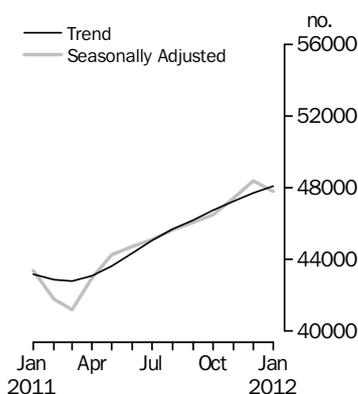
Value of dwelling commitments

Total dwellings



No. of dwelling commitments

Owner occupied housing



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Andriy Opryshko on Canberra (02) 6252 5223.

KEY FIGURES

	<i>Trend estimates</i>		<i>Seasonally adjusted estimates</i>	
	<i>Jan 2012</i>	<i>Dec 2011 to Jan 2012</i>	<i>Jan 2012</i>	<i>Dec 2011 to Jan 2012</i>
Value of dwelling commitments ^{(a)(b)}	\$m	% change	\$m	% change
Total dwellings	20 808	0.6	20 732	-2.3
Owner occupied housing	14 075	0.8	14 153	0.1
Investment housing - fixed loans ^(c)	6 733	0.2	6 579	-7.1
Number of dwelling commitments ^{(a)(b)}	no.	% change	no.	% change
Owner occupied housing	48 088	0.8	47 768	-1.2
Construction of dwellings	4 943	0.4	4 990	0.2
Purchase of new dwellings	2 009	0.0	1 953	-6.0
Purchase of established dwellings	41 136	0.9	40 825	-1.2

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

JANUARY 2012 COMPARED WITH DECEMBER 2011:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 0.6%. Owner occupied housing commitments rose 0.8% and investment housing commitments rose 0.2%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions fell 2.3%.

NUMBER OF DWELLING COMMITMENTS

JANUARY 2012 COMPARED WITH DECEMBER 2011:

- In trend terms, the number of commitments for owner occupied housing finance rose 0.8%.
- In trend terms, the number of commitments for the purchase of established dwellings rose 0.9% and the number of commitments for the construction of dwellings rose 0.4%, while the number of commitments for the purchase of new dwellings was flat 0.0%.
- In seasonally adjusted terms, the number of commitments for owner occupied housing finance fell 1.2%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 20.3% in January 2012 from 20.9% in December 2011.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
February 2012	11 April 2012
March 2012	14 May 2012
April 2012	8 June 2012
May 2012	11 July 2012
June 2012	8 August 2012
July 2012	10 September 2012



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 impacted on:

- Owner occupied housing for the periods October 2011 to December 2011
- Housing loan outstandings to households for owner occupation series for the periods December 2005 to June 2006, March 2007 to June 2007 and September 2010 to September 2011.

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



ABBREVIATIONS

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

Brian Pink
Australian Statistician

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TIME SERIES SPREADSHEETS

TIME SERIES DATA

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

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

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

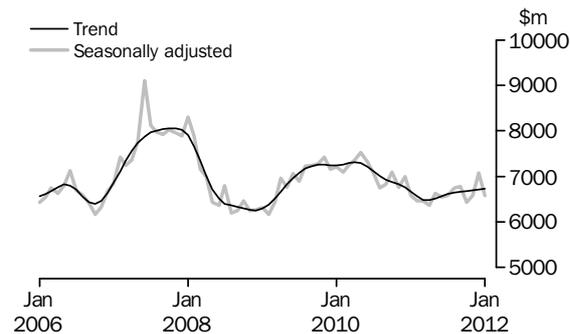
(Tables 11, 1 & 2)

The total value of dwelling commitments excluding alterations and additions (trend) rose 0.6% in January 2012 compared with December 2011, while the seasonally adjusted series fell 2.3% in January 2012.

The total value of owner occupied housing commitments (trend) rose (up \$110m, 0.8%) in January 2012, following a rise of 0.9% in December 2011. Rises were recorded in commitments for the purchase of established dwellings (up \$105m, 0.9%) and construction of dwellings (up \$6m, 0.4%), while commitments for the purchase of new dwellings was flat (\$0m, 0.0%). The seasonally adjusted series for the value of owner occupied housing commitments rose 0.1% in January 2012.

The total value of investment housing commitments (trend) rose (up \$14m, 0.2%) in January 2012 compared with December 2011. A rise was recorded in commitments for the purchase of dwellings by individuals for rent or resale (up \$38m, 0.7%), while falls were recorded in the purchase of dwellings by others for rent or resale (down \$16m, 2.8%) and the construction of dwellings for rent or resale (down \$8m, 1.8%). The value of investment housing commitments seasonally adjusted fell 7.1% in January 2012.

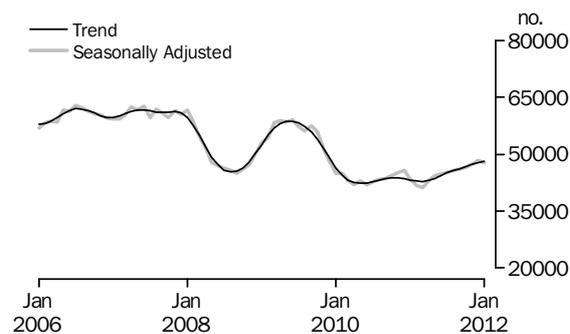
INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

(Tables 1 & 2)

The number of owner occupied housing commitments (trend) rose (up 366, 0.8%) in January 2012 compared with December 2011. Rises were recorded in commitments for the purchase of established dwellings excluding refinancing (up 268, 1.1%), the refinancing of established dwellings (up 80, 0.5%) and commitments for the construction of dwellings (up 19, 0.4%), while the purchase of new dwellings was flat (down 1, 0.0%). The seasonally adjusted estimate for the total number of owner occupied housing commitments fell (down 602, 1.2%) in January 2012.



SUMMARY OF FINDINGS *continued*

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

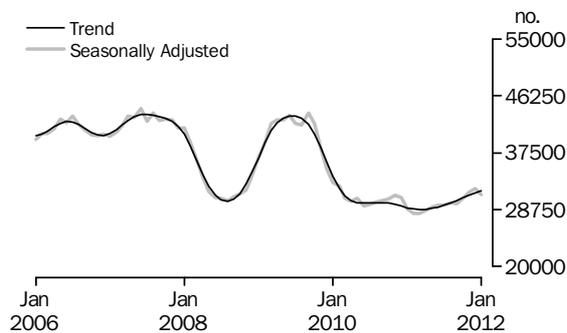
Between December 2011 and January 2012, the number of owner occupied housing commitments (trend) rose in New South Wales (up 275, 1.8%), Queensland (up 141, 1.6%), Western Australia (up 94, 1.5%), Victoria (up 31, 0.3%), the Australian Capital Territory (up 14, 1.7%) and the Northern Territory (up 2, 0.7%), while falls were recorded in South Australia (down 14, 0.4%), and Tasmania (down 1, 0.1%). The seasonally adjusted estimates fell in New South Wales (down 1,003, 6.3%), the Northern Territory (down 29, 8.3%) and the Australian Capital Territory (down 16, 1.8%), while rises were recorded in Western Australia (up 240, 3.8%), Victoria (up 117, 0.9%), South Australia (up 39, 1.3%), Tasmania (up 28, 3.2%) and Queensland (up 3, 0.0%).

First Home Buyer Commitments
(Table 9)

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 20.3% in January 2012 from 20.9% in December 2011. Between January 2012 and December 2011, the average loan size for first home buyers fell \$2,200 to \$280,900. The average loan size for all owner occupied housing commitments fell \$2,700 to \$291,300 for the same period.

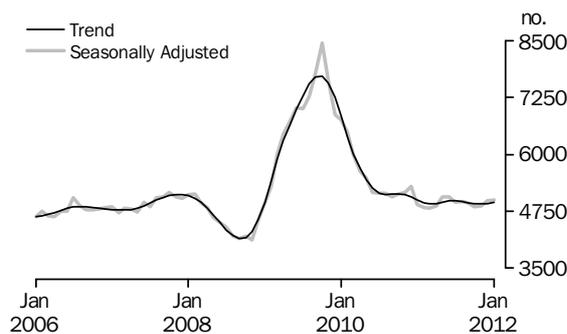
Number of Owner Occupied Dwellings Financed Excluding Refinancing
(Tables 1 & 2)

The number of owner occupied housing commitments excluding refinancing (trend) rose 0.9% in January 2012 compared with December 2011, following a rise of 1.1% in December 2011. The seasonally adjusted series fell 2.9% in January 2012.



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

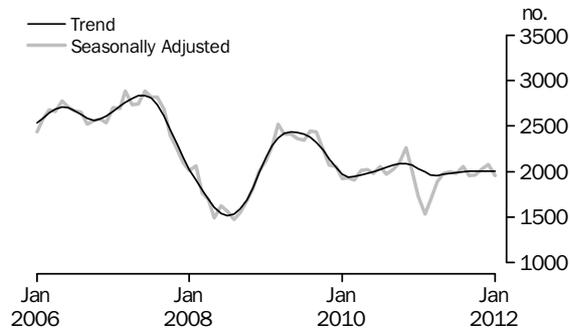
The number of finance commitments for the construction of dwellings for owner occupation (trend) rose 0.4% in January 2012 compared with December 2011, following a rise of 0.2% in December 2011. The seasonally adjusted series rose 0.2% in January 2012, following a rise of 2.4% in December 2011.



SUMMARY OF FINDINGS *continued*

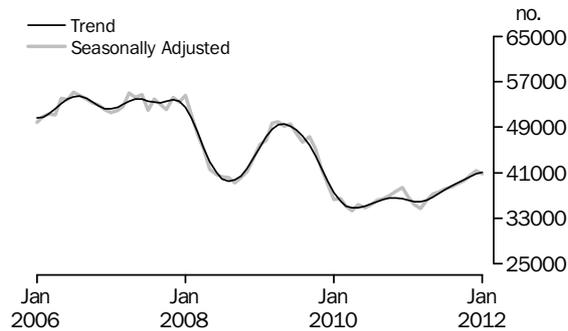
Purchase of new dwellings
(Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) was flat (down 1, 0.0%), in January 2012 compared with December 2011. The seasonally adjusted series fell 6.0% in January 2012, after a rise of 2.2% in December 2011.



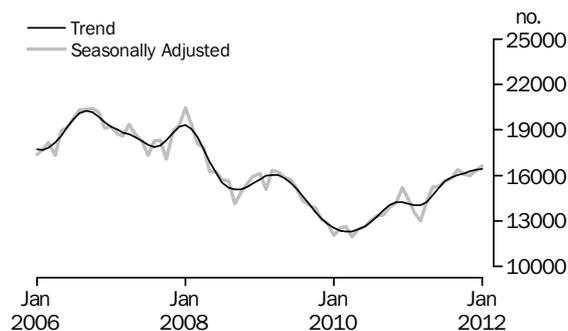
Purchase of established dwellings (including refinancing across lending institutions)
(Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) rose 0.9% in January 2012 compared with December 2011, following a rise of 1.1% in December 2011. The seasonally adjusted series fell 1.2% in January 2012 after nine consecutive rises.



Refinancing
(Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) rose 0.5% in January 2012 compared with December 2011, following a rise of 0.7% in December 2011. The seasonally adjusted series rose by 2.0% in January 2012, following a rise of 2.0% in December 2011.

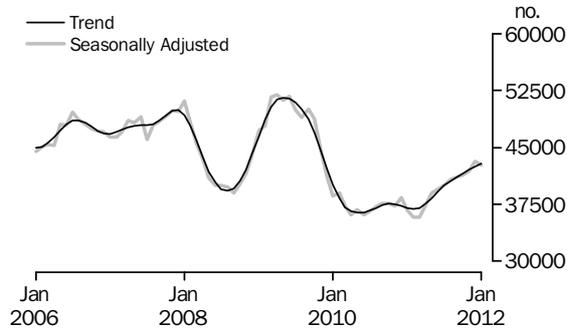


SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER OCCUPATION)

Banks (Tables 3 & 4)

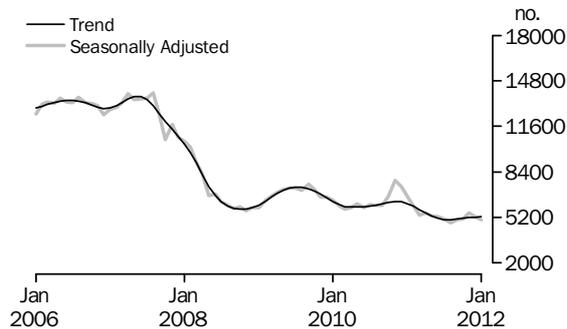
The number of commitments for owner occupied dwellings financed by banks (trend) rose 0.8% in January 2012 compared with December 2011, following a rise of 1.0% in December 2011. The seasonally adjusted series fell 1.0% in January 2012.



Non-banks

(Tables 3 & 4)

The number of commitments for owner occupied dwellings financed by non-banks (trend) rose 0.5% in January 2012, following a rise of 0.6% in December 2011. The seasonally adjusted series fell 3.5% in January 2012, following a fall of 4.7% in December 2011. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) fell 3.8% in January 2012. The seasonally adjusted series fell 22.9% in January 2012, following a fall of 24.2% in December 2011.



HOUSING LOAN OUTSTANDINGS

(Table 12)

At the end of January 2012, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$1,137,702m, up \$5,847m (0.5%) from the December 2011 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$4,277m (0.6%) to \$767,988m and investment housing loans financed by ADIs rose \$1,570m (0.4%) to \$369,714m.

Bank housing loan outstandings rose \$5,604m (0.5%) during January 2012 to reach a closing balance of \$1,085,231m. Owner occupied housing loan outstandings of banks rose \$4,067m (0.6%) to \$725,012m and investment housing loan outstandings of banks rose \$1,537m (0.4%) to \$360,219m.

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												
2011												
January	3 625	964	1 399	517	29 757	8 888	34 781	10 369	11 662	2 878	23 119	7 491
February	4 303	1 173	1 461	505	32 621	9 633	38 385	11 312	12 492	3 056	25 893	8 257
March	5 167	1 399	1 804	623	38 669	11 605	45 640	13 628	14 345	3 665	31 295	9 963
April	4 392	1 199	1 688	590	33 973	10 353	40 053	12 142	12 971	3 247	27 082	8 895
May	5 784	1 592	2 148	753	40 090	12 081	48 022	14 426	16 398	4 155	31 624	10 271
June	5 412	1 471	2 062	713	38 767	11 743	46 241	13 927	16 092	4 106	30 149	9 821
July	4 998	1 354	1 874	661	37 055	11 337	43 927	13 351	15 252	4 000	28 675	9 351
August	5 383	1 422	2 122	731	40 051	12 155	47 556	14 307	16 897	4 509	30 659	9 798
September	5 196	1 399	1 946	654	39 361	11 717	46 503	13 770	16 596	4 293	29 907	9 477
October	4 708	1 227	1 905	651	38 222	11 281	44 835	13 159	15 465	3 960	29 370	9 198
November	5 250	1 407	2 229	740	43 294	12 823	50 773	14 970	16 984	4 329	33 789	10 641
December	4 837	1 291	2 261	769	42 789	12 608	49 887	14 669	16 777	4 273	33 110	10 395
2012												
January	3 951	1 045	1 653	570	34 651	10 113	40 255	11 728	14 044	3 509	26 211	8 219
SEASONALLY ADJUSTED												
2011												
January	4 903	1 317	1 736	648	36 735	11 125	43 373	13 090	14 457	3 599	28 916	9 492
February	4 839	1 317	1 537	545	35 395	10 797	41 771	12 659	13 555	3 369	28 216	9 290
March	4 818	1 295	1 684	555	34 707	10 632	41 209	12 483	13 014	3 372	28 195	9 111
April	4 866	1 308	1 890	662	36 188	11 089	42 945	13 059	14 295	3 626	28 651	9 433
May	5 063	1 428	1 986	699	37 230	11 212	44 280	13 339	15 228	3 869	29 051	9 470
June	5 072	1 358	1 996	683	37 650	11 343	44 718	13 384	15 268	3 881	29 450	9 503
July	4 946	1 327	1 986	697	38 154	11 536	45 086	13 560	15 630	4 035	29 456	9 525
August	4 966	1 305	2 058	707	38 609	11 579	45 633	13 590	15 854	4 128	29 779	9 462
September	4 936	1 327	1 959	681	39 165	11 557	46 060	13 565	16 396	4 214	29 664	9 351
October	4 853	1 288	1 967	663	39 681	11 551	46 502	13 502	16 068	4 084	30 434	9 418
November	4 862	1 320	2 033	678	40 500	11 847	47 395	13 845	16 011	4 080	31 384	9 765
December	4 978	1 324	2 077	697	41 314	12 117	48 370	14 138	16 335	4 172	32 034	9 966
2012												
January	4 990	1 335	1 953	682	40 825	12 135	47 768	14 153	16 655	4 185	31 113	9 968
TREND												
2011												
January	4 998	1 347	2 036	706	36 139	11 190	43 173	13 242	14 137	3 546	29 036	9 696
February	4 939	1 336	1 997	691	35 924	11 059	42 860	13 086	14 041	3 535	28 819	9 552
March	4 910	1 333	1 968	680	35 924	10 980	42 801	12 993	14 057	3 555	28 744	9 438
April	4 917	1 337	1 960	679	36 196	11 003	43 073	13 019	14 270	3 629	28 803	9 390
May	4 949	1 344	1 969	684	36 716	11 125	43 634	13 153	14 683	3 753	28 951	9 400
June	4 980	1 347	1 981	689	37 383	11 292	44 344	13 328	15 189	3 897	29 155	9 431
July	4 984	1 340	1 990	690	38 092	11 432	45 066	13 462	15 637	4 021	29 430	9 442
August	4 960	1 328	1 999	689	38 728	11 533	45 687	13 550	15 913	4 093	29 773	9 457
September	4 930	1 316	2 005	686	39 277	11 620	46 213	13 623	16 049	4 123	30 164	9 500
October	4 914	1 312	2 007	683	39 816	11 724	46 737	13 719	16 154	4 137	30 583	9 582
November	4 914	1 314	2 009	682	40 336	11 844	47 259	13 839	16 265	4 148	30 993	9 691
December	4 924	1 318	2 010	682	40 788	11 964	47 722	13 965	16 372	4 158	31 349	9 806
2012												
January	4 943	1 324	2 009	682	41 136	12 069	48 088	14 075	16 452	4 160	31 635	9 914

(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)												
2011												
January	-32.1	-32.6	-38.0	-33.5	-28.0	-28.9	-28.9	-29.5	-28.8	-29.2	-28.9	-29.6
February	18.7	21.7	4.4	-2.2	9.6	8.4	10.4	9.1	7.1	6.2	12.0	10.2
March	20.1	19.2	23.5	23.3	18.5	20.5	18.9	20.5	14.8	19.9	20.9	20.7
April	-15.0	-14.3	-6.4	-5.3	-12.1	-10.8	-12.2	-10.9	-9.6	-11.4	-13.5	-10.7
May	31.7	32.8	27.3	27.5	18.0	16.7	19.9	18.8	26.4	28.0	16.8	15.5
June	-6.4	-7.6	-4.0	-5.3	-3.3	-2.8	-3.7	-3.5	-1.9	-1.2	-4.7	-4.4
July	-7.6	-8.0	-9.1	-7.3	-4.4	-3.5	-5.0	-4.1	-5.2	-2.6	-4.9	-4.8
August	7.7	5.0	13.2	10.6	8.1	7.2	8.3	7.2	10.8	12.7	6.9	4.8
September	-3.5	-1.6	-8.3	-10.5	-1.7	-3.6	-2.2	-3.8	-1.8	-4.8	-2.5	-3.3
October	-9.4	-12.3	-2.1	-0.4	-2.9	-3.7	-3.6	-4.4	-6.8	-7.7	-1.8	-2.9
November	11.5	14.7	17.0	13.6	13.3	13.7	13.2	13.8	9.8	9.3	15.0	15.7
December	-7.9	-8.2	1.4	4.0	-1.2	-1.7	-1.7	-2.0	-1.2	-1.3	-2.0	-2.3
2012												
January	-18.3	-19.1	-26.9	-25.9	-19.0	-19.8	-19.3	-20.0	-16.3	-17.9	-20.8	-20.9
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2011												
January	-7.6	-6.3	-13.6	-5.6	-4.5	-3.6	-5.2	-4.0	-4.9	-5.7	-5.4	-3.3
February	-1.3	0.0	-11.4	-15.8	-3.6	-3.0	-3.7	-3.3	-6.2	-6.4	-2.4	-2.1
March	-0.4	-1.6	9.6	1.8	-1.9	-1.5	-1.3	-1.4	-4.0	0.1	-0.1	-1.9
April	1.0	1.0	12.2	19.3	4.3	4.3	4.2	4.6	9.8	7.5	1.6	3.5
May	4.0	9.2	5.1	5.5	2.9	1.1	3.1	2.1	6.5	6.7	1.4	0.4
June	0.2	-4.9	0.5	-2.2	1.1	1.2	1.0	0.3	0.3	0.3	1.4	0.3
July	-2.5	-2.3	-0.5	2.0	1.3	1.7	0.8	1.3	2.4	4.0	0.0	0.2
August	0.4	-1.7	3.6	1.4	1.2	0.4	1.2	0.2	1.4	2.3	1.1	-0.7
September	-0.6	1.7	-4.8	-3.6	1.4	-0.2	0.9	-0.2	3.4	2.1	-0.4	-1.2
October	-1.7	-3.0	0.4	-2.7	1.3	0.0	1.0	-0.5	-2.0	-3.1	2.6	0.7
November	0.2	2.5	3.3	2.3	2.1	2.6	1.9	2.5	-0.4	-0.1	3.1	3.7
December	2.4	0.3	2.2	2.8	2.0	2.3	2.1	2.1	2.0	2.2	2.1	2.1
2012												
January	0.2	0.9	-6.0	-2.1	-1.2	0.2	-1.2	0.1	2.0	0.3	-2.9	0.0
TREND (% CHANGE FROM PREVIOUS MONTH)												
2011												
January	-1.4	-1.1	-1.7	-1.4	-0.8	-1.0	-0.9	-1.0	-0.7	-0.5	-1.0	-1.2
February	-1.2	-0.8	-1.9	-2.1	-0.6	-1.2	-0.7	-1.2	-0.7	-0.3	-0.7	-1.5
March	-0.6	-0.2	-1.4	-1.6	0.0	-0.7	-0.1	-0.7	0.1	0.6	-0.3	-1.2
April	0.1	0.3	-0.4	-0.2	0.8	0.2	0.6	0.2	1.5	2.1	0.2	-0.5
May	0.7	0.5	0.4	0.8	1.4	1.1	1.3	1.0	2.9	3.4	0.5	0.1
June	0.6	0.2	0.6	0.7	1.8	1.5	1.6	1.3	3.4	3.8	0.7	0.3
July	0.1	-0.5	0.5	0.2	1.9	1.2	1.6	1.0	2.9	3.2	0.9	0.1
August	-0.5	-1.0	0.4	-0.1	1.7	0.9	1.4	0.7	1.8	1.8	1.2	0.2
September	-0.6	-0.9	0.3	-0.4	1.4	0.8	1.2	0.5	0.9	0.7	1.3	0.5
October	-0.3	-0.4	0.1	-0.4	1.4	0.9	1.1	0.7	0.7	0.3	1.4	0.9
November	0.0	0.1	0.1	-0.2	1.3	1.0	1.1	0.9	0.7	0.3	1.3	1.1
December	0.2	0.4	0.0	0.0	1.1	1.0	1.0	0.9	0.7	0.2	1.1	1.2
2012												
January	0.4	0.4	0.0	0.0	0.9	0.9	0.8	0.8	0.5	0.1	0.9	1.1

(a) Excludes alterations and additions.

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

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

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

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL										
2011										
January	29 436	9 230	5 345	1 138	34 781	10 369	1 119	281	1 334	267
February	32 705	10 135	5 680	1 178	38 385	11 312	1 139	271	1 261	231
March	39 691	12 406	5 949	1 222	45 640	13 628	1 363	327	1 038	167
April	35 136	11 144	4 917	998	40 053	12 142	1 071	268	787	127
May	42 409	13 285	5 613	1 141	48 022	14 426	1 219	300	1 009	187
June	40 800	12 790	5 441	1 138	46 241	13 927	1 183	284	1 097	214
July	39 038	12 263	4 889	1 088	43 927	13 351	1 061	258	1 125	231
August	42 535	13 263	5 021	1 044	47 556	14 307	1 067	252	1 200	240
September	41 387	12 665	5 116	1 105	46 503	13 770	1 139	271	1 180	261
October	39 849	12 095	4 986	1 064	44 835	13 159	1 132	277	1 076	241
November	44 676	13 664	6 097	1 306	50 773	14 970	1 606	405	1 324	266
December	44 466	13 538	5 421	1 130	49 887	14 669	1 046	253	1 246	251
2012										
January	36 010	10 809	4 245	919	40 255	11 728	658	152	1 129	236
SEASONALLY ADJUSTED										
2011										
January	36 685	11 656	6 689	1 434	43 373	13 090	1 469	367	1 615	326
February	35 785	11 356	5 985	1 303	41 771	12 659	1 154	281	1 403	277
March	35 859	11 376	5 350	1 106	41 209	12 483	1 187	289	965	165
April	37 408	11 909	5 537	1 150	42 945	13 059	1 185	289	883	150
May	38 965	12 238	5 314	1 101	44 280	13 339	1 113	266	1 039	194
June	39 466	12 284	5 252	1 100	44 718	13 384	1 122	269	1 055	198
July	39 970	12 459	5 116	1 102	45 086	13 560	1 094	260	1 104	217
August	40 784	12 556	4 849	1 034	45 633	13 590	1 075	259	1 122	216
September	41 030	12 502	5 030	1 063	46 060	13 565	1 158	281	1 117	230
October	41 428	12 430	5 074	1 072	46 502	13 502	1 134	287	1 137	242
November	41 895	12 733	5 499	1 113	47 395	13 845	1 444	357	1 151	241
December	43 130	13 053	5 240	1 085	48 370	14 138	1 096	262	1 204	244
2012										
January	42 711	13 039	5 057	1 114	47 768	14 153	845	194	1 288	274
TREND										
2011										
January	36 987	11 729	6 186	1 513	43 173	13 242	1 376	338	1 627	326
February	36 866	11 705	5 994	1 381	42 860	13 086	1 311	322	1 386	270
March	37 049	11 753	5 752	1 241	42 801	12 993	1 231	301	1 167	219
April	37 566	11 885	5 507	1 134	43 073	13 019	1 161	282	1 026	186
May	38 339	12 069	5 295	1 084	43 634	13 153	1 113	268	983	178
June	39 198	12 252	5 146	1 076	44 344	13 328	1 096	263	1 008	187
July	39 994	12 392	5 072	1 071	45 066	13 462	1 113	268	1 053	203
August	40 620	12 480	5 066	1 070	45 687	13 550	1 141	277	1 099	218
September	41 124	12 551	5 088	1 072	46 213	13 623	1 164	284	1 129	229
October	41 603	12 642	5 133	1 077	46 737	13 719	1 172	287	1 150	237
November	42 079	12 753	5 180	1 086	47 259	13 839	1 158	283	1 177	245
December	42 509	12 870	5 213	1 095	47 722	13 965	1 125	273	1 205	253
2012										
January	42 850	12 971	5 238	1 104	48 088	14 075	1 082	260	1 231	259

(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)										
2011										
January	-28.0	-29.0	-33.2	-33.4	-28.9	-29.5	-31.2	-31.6	-36.4	-36.6
February	11.1	9.8	6.3	3.5	10.4	9.1	1.8	-3.8	-5.5	-13.7
March	21.4	22.4	4.7	3.8	18.9	20.5	19.7	21.0	-17.7	-27.7
April	-11.5	-10.2	-17.3	-18.3	-12.2	-10.9	-21.4	-18.2	-24.2	-23.9
May	20.7	19.2	14.2	14.4	19.9	18.8	13.8	12.0	28.2	47.3
June	-3.8	-3.7	-3.1	-0.3	-3.7	-3.5	-3.0	-5.1	8.7	14.5
July	-4.3	-4.1	-10.1	-4.4	-5.0	-4.1	-10.3	-9.1	2.6	7.9
August	9.0	8.2	2.7	-4.0	8.3	7.2	0.6	-2.6	6.7	4.1
September	-2.7	-4.5	1.9	5.8	-2.2	-3.8	6.7	7.6	-1.7	8.5
October	-3.7	-4.5	-2.5	-3.7	-3.6	-4.4	-0.6	2.4	-8.8	-7.5
November	12.1	13.0	22.3	22.8	13.2	13.8	41.9	45.9	23.0	10.3
December	-0.5	-0.9	-11.1	-13.5	-1.7	-2.0	-34.9	-37.5	-5.9	-5.5
2012										
January	-19.0	-20.2	-21.7	-18.7	-19.3	-20.0	-37.1	-39.9	-9.4	-6.1
SEASONALLY ADJUSTED (% change from previous month)										
2011										
January	-4.4	-3.6	-9.4	-7.0	-5.2	-4.0	-5.8	-6.4	-14.1	-15.5
February	-2.5	-2.6	-10.5	-9.2	-3.7	-3.3	-21.4	-23.5	-13.1	-15.0
March	0.2	0.2	-10.6	-15.1	-1.3	-1.4	2.8	2.9	-31.2	-40.4
April	4.3	4.7	3.5	4.0	4.2	4.6	-0.2	0.2	-8.5	-9.5
May	4.2	2.8	-4.0	-4.3	3.1	2.1	-6.1	-8.0	17.6	29.5
June	1.3	0.4	-1.2	-0.1	1.0	0.3	0.8	1.0	1.6	2.3
July	1.3	1.4	-2.6	0.2	0.8	1.3	-2.5	-3.4	4.7	9.6
August	2.0	0.8	-5.2	-6.2	1.2	0.2	-1.7	-0.4	1.6	-0.8
September	0.6	-0.4	3.7	2.8	0.9	-0.2	7.6	8.4	-0.4	6.6
October	1.0	-0.6	0.9	0.9	1.0	-0.5	-2.0	2.3	1.8	5.2
November	1.1	2.4	8.4	3.8	1.9	2.5	27.3	24.2	1.3	-0.4
December	2.9	2.5	-4.7	-2.5	2.1	2.1	-24.2	-26.5	4.6	1.6
2012										
January	-1.0	-0.1	-3.5	2.7	-1.2	0.1	-22.9	-26.2	6.9	11.9
TREND (% change from previous month)										
2011										
January	-0.8	-0.5	-1.8	-5.0	-0.9	-1.0	-2.1	-1.5	-11.0	-12.5
February	-0.3	-0.2	-3.1	-8.7	-0.7	-1.2	-4.7	-4.6	-14.8	-17.3
March	0.5	0.4	-4.0	-10.2	-0.1	-0.7	-6.1	-6.4	-15.7	-18.9
April	1.4	1.1	-4.3	-8.6	0.6	0.2	-5.7	-6.5	-12.1	-14.8
May	2.1	1.5	-3.9	-4.4	1.3	1.0	-4.1	-5.0	-4.2	-4.4
June	2.2	1.5	-2.8	-0.7	1.6	1.3	-1.5	-1.8	2.5	5.3
July	2.0	1.1	-1.4	-0.5	1.6	1.0	1.5	2.0	4.5	8.2
August	1.6	0.7	-0.1	-0.1	1.4	0.7	2.5	3.3	4.4	7.7
September	1.2	0.6	0.4	0.2	1.2	0.5	2.0	2.6	2.7	5.0
October	1.2	0.7	0.9	0.5	1.1	0.7	0.7	0.9	1.9	3.4
November	1.1	0.9	0.9	0.8	1.1	0.9	-1.2	-1.5	2.3	3.4
December	1.0	0.9	0.6	0.8	1.0	0.9	-2.9	-3.5	2.4	3.2
2012										
January	0.8	0.8	0.5	0.8	0.8	0.8	-3.8	-4.7	2.2	2.6

(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.	no.

ORIGINAL

2011									
January	9 713	10 066	6 116	2 595	4 586	817	246	642	34 781
February	10 579	10 833	7 268	2 890	4 954	838	276	747	38 385
March	13 323	12 690	8 529	3 185	5 756	1 000	325	832	45 640
April	11 624	11 334	7 236	2 691	5 248	864	261	795	40 053
May	14 063	13 829	8 238	3 360	6 347	988	313	884	48 022
June	13 447	13 228	7 994	3 269	6 271	860	298	874	46 241
July	13 202	12 226	7 836	2 924	5 756	873	275	835	43 927
August	14 165	13 311	8 580	3 151	6 297	907	324	821	47 556
September	13 928	12 558	8 380	3 401	6 228	866	317	825	46 503
October	13 787	12 051	7 971	3 012	6 123	799	323	769	44 835
November	16 514	12 870	9 057	3 384	6 680	995	335	938	50 773
December	16 273	12 888	8 837	3 249	6 478	885	382	895	49 887
2012									
January	11 731	10 680	7 523	2 689	5 884	792	265	691	40 255

SEASONALLY ADJUSTED (b)

2011									
January	12 878	12 412	7 706	3 135	5 376	991	305	843	43 373
February	11 945	12 227	7 667	3 073	5 365	859	286	828	41 771
March	12 105	11 904	7 376	2 919	5 504	867	288	779	41 209
April	12 199	12 331	7 823	2 911	5 766	888	279	834	42 945
May	12 730	12 547	7 861	3 106	5 927	894	297	822	44 280
June	12 903	12 589	7 957	3 181	6 022	896	299	836	44 718
July	13 323	12 461	8 127	3 064	5 954	907	304	828	45 086
August	13 443	12 514	8 243	3 081	5 991	901	321	791	45 633
September	13 838	12 376	8 125	3 323	6 062	886	309	812	46 060
October	14 282	12 195	8 127	3 178	6 160	872	321	794	46 502
November	14 877	12 211	8 297	3 157	6 264	906	320	838	47 395
December	16 012	12 409	8 897	3 071	6 355	868	350	883	48 370
2012									
January	15 009	12 526	8 900	3 110	6 595	896	321	867	47 768

TREND (b)

2011									
January	12 574	12 469	8 096	3 080	5 459	915	290	850	43 173
February	12 440	12 378	7 849	3 049	5 508	905	288	836	42 860
March	12 352	12 313	7 698	3 023	5 594	896	288	824	42 801
April	12 379	12 315	7 686	3 017	5 709	890	290	818	43 073
May	12 545	12 379	7 789	3 038	5 827	889	293	818	43 634
June	12 817	12 454	7 928	3 082	5 927	892	298	817	44 344
July	13 176	12 482	8 041	3 132	5 994	896	304	814	45 066
August	13 573	12 443	8 118	3 167	6 040	896	311	812	45 687
September	13 992	12 378	8 203	3 176	6 094	892	317	814	46 213
October	14 425	12 336	8 320	3 169	6 175	888	322	822	46 737
November	14 839	12 328	8 465	3 156	6 272	886	326	836	47 259
December	15 200	12 342	8 618	3 138	6 371	885	330	850	47 722
2012									
January	15 475	12 373	8 759	3 124	6 465	884	332	864	48 088

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

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

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

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	Australia
<i>Month</i>	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL (% change from previous month)									
2011									
January	-31.1	-28.4	-33.2	-25.4	-21.7	-18.8	-24.3	-31.0	-28.9
February	8.9	7.6	18.8	11.4	8.0	2.6	12.2	16.4	10.4
March	25.9	17.1	17.4	10.2	16.2	19.3	17.8	11.4	18.9
April	-12.8	-10.7	-15.2	-15.5	-8.8	-13.6	-19.7	-4.4	-12.2
May	21.0	22.0	13.8	24.9	20.9	14.4	19.9	11.2	19.9
June	-4.4	-4.3	-3.0	-2.7	-1.2	-13.0	-4.8	-1.1	-3.7
July	-1.8	-7.6	-2.0	-10.6	-8.2	1.5	-7.7	-4.5	-5.0
August	7.3	8.9	9.5	7.8	9.4	3.9	17.8	-1.7	8.3
September	-1.7	-5.7	-2.3	7.9	-1.1	-4.5	-2.2	0.5	-2.2
October	-1.0	-4.0	-4.9	-11.4	-1.7	-7.7	1.9	-6.8	-3.6
November	19.8	6.8	13.6	12.4	9.1	24.5	3.7	22.0	13.2
December	-1.5	0.1	-2.4	-4.0	-3.0	-11.1	14.0	-4.6	-1.7
2012									
January	-27.9	-17.1	-14.9	-17.2	-9.2	-10.5	-30.6	-22.8	-19.3
SEASONALLY ADJUSTED (% change from previous month)									
2011									
January	-3.7	-5.1	-13.8	-1.4	-3.3	5.4	4.6	-4.1	-5.2
February	-7.2	-1.5	-0.5	-2.0	-0.2	-13.3	-6.1	-1.8	-3.7
March	1.3	-2.6	-3.8	-5.0	2.6	0.9	0.6	-5.9	-1.3
April	0.8	3.6	6.1	-0.3	4.8	2.4	-3.2	7.0	4.2
May	4.4	1.8	0.5	6.7	2.8	0.7	6.5	-1.4	3.1
June	1.4	0.3	1.2	2.4	1.6	0.1	0.6	1.7	1.0
July	3.3	-1.0	2.1	-3.7	-1.1	1.3	1.9	-1.0	0.8
August	0.9	0.4	1.4	0.5	0.6	-0.7	5.4	-4.4	1.2
September	2.9	-1.1	-1.4	7.9	1.2	-1.6	-3.7	2.6	0.9
October	3.2	-1.5	0.0	-4.4	1.6	-1.6	4.1	-2.2	1.0
November	4.2	0.1	2.1	-0.6	1.7	3.9	-0.4	5.6	1.9
December	7.6	1.6	7.2	-2.7	1.4	-4.2	9.3	5.3	2.1
2012									
January	-6.3	0.9	0.0	1.3	3.8	3.2	-8.3	-1.8	-1.2
TREND (% change from previous month)									
2011									
January	-0.8	-0.6	-3.1	-1.0	0.4	-0.7	-1.5	-1.2	-0.9
February	-1.1	-0.7	-3.0	-1.0	0.9	-1.1	-0.8	-1.6	-0.7
March	-0.7	-0.5	-1.9	-0.8	1.6	-1.1	0.1	-1.4	-0.1
April	0.2	0.0	-0.1	-0.2	2.0	-0.6	0.7	-0.7	0.6
May	1.3	0.5	1.3	0.7	2.1	-0.1	1.1	-0.1	1.3
June	2.2	0.6	1.8	1.5	1.7	0.3	1.7	-0.1	1.6
July	2.8	0.2	1.4	1.6	1.1	0.5	2.2	-0.4	1.6
August	3.0	-0.3	1.0	1.1	0.8	0.0	2.2	-0.3	1.4
September	3.1	-0.5	1.0	0.3	0.9	-0.5	1.8	0.2	1.2
October	3.1	-0.3	1.4	-0.2	1.3	-0.4	1.5	1.0	1.1
November	2.9	-0.1	1.7	-0.4	1.6	-0.2	1.4	1.6	1.1
December	2.4	0.1	1.8	-0.6	1.6	-0.1	1.1	1.7	1.0
2012									
January	1.8	0.3	1.6	-0.4	1.5	-0.1	0.7	1.7	0.8

(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									
2011									
January	3 268	3 026	1 688	656	1 316	157	73	184	10 369
February	3 498	3 200	2 018	698	1 438	159	78	225	11 312
March	4 517	3 720	2 437	771	1 631	187	107	257	13 628
April	4 005	3 348	2 117	672	1 505	173	79	244	12 142
May	4 775	4 090	2 384	833	1 771	200	98	276	14 426
June	4 692	3 942	2 278	789	1 704	169	93	260	13 927
July	4 470	3 773	2 293	724	1 566	176	80	268	13 351
August	4 829	4 033	2 480	761	1 694	174	96	239	14 307
September	4 613	3 772	2 348	848	1 676	167	99	247	13 770
October	4 534	3 540	2 239	725	1 627	158	97	240	13 159
November	5 351	3 849	2 559	817	1 823	190	100	280	14 970
December	5 336	3 792	2 474	796	1 722	171	119	260	14 669
2012									
January	3 811	3 159	2 102	642	1 578	151	82	203	11 728
SEASONALLY ADJUSTED (b)									
2011									
January	4 366	3 716	2 152	785	1 575	187	92	245	13 090
February	4 155	3 606	2 122	754	1 547	164	85	247	12 659
March	4 168	3 484	2 083	711	1 541	166	89	240	12 483
April	4 182	3 751	2 269	726	1 634	172	86	251	13 059
May	4 303	3 756	2 268	771	1 650	181	91	252	13 339
June	4 413	3 752	2 281	777	1 646	176	93	258	13 384
July	4 503	3 769	2 376	750	1 616	182	91	261	13 560
August	4 583	3 785	2 432	741	1 613	173	95	244	13 590
September	4 597	3 693	2 276	835	1 641	169	96	244	13 565
October	4 658	3 603	2 285	771	1 660	169	95	247	13 502
November	4 824	3 633	2 363	753	1 677	180	96	248	13 845
December	5 083	3 627	2 454	743	1 710	168	109	247	14 138
2012									
January	4 922	3 674	2 498	735	1 787	171	102	254	14 153
TREND (b)									
2011									
January	4 305	3 686	2 278	763	1 574	172	89	249	13 242
February	4 262	3 669	2 208	754	1 580	172	88	248	13 086
March	4 234	3 663	2 179	746	1 590	173	88	248	12 993
April	4 243	3 679	2 197	743	1 604	174	89	250	13 019
May	4 293	3 713	2 246	747	1 617	175	90	252	13 153
June	4 371	3 745	2 299	758	1 627	176	91	253	13 328
July	4 463	3 755	2 331	769	1 631	176	93	253	13 462
August	4 554	3 735	2 340	776	1 634	175	94	251	13 550
September	4 644	3 699	2 345	775	1 643	174	96	248	13 623
October	4 735	3 668	2 358	770	1 663	172	97	247	13 719
November	4 826	3 646	2 381	763	1 688	172	99	247	13 839
December	4 909	3 632	2 410	754	1 715	171	101	248	13 965
2012									
January	4 977	3 624	2 437	746	1 742	171	103	249	14 075

(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>
2011							
January	7 491	2 878	250	10 618	11 434	414	17 042
February	8 257	3 056	340	11 653	11 089	420	17 187
March	9 963	3 665	418	14 046	12 766	438	18 439
April	8 895	3 247	327	12 469	12 139	390	18 379
May	10 271	4 155	391	14 817	13 865	431	18 916
June	9 821	4 106	396	14 324	14 030	428	18 841
July	9 351	4 000	336	13 687	13 249	415	18 865
August	9 798	4 509	383	14 690	13 897	400	19 249
September	9 477	4 293	385	14 155	13 881	413	19 110
October	9 198	3 960	327	13 486	12 527	397	19 607
November	10 641	4 329	374	15 344	13 840	413	20 730
December	10 395	4 273	338	15 007	15 343	448	19 945
2012							
January	8 219	3 509	288	12 016	12 791	418	18 722

(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			FIXED RATE LOANS (2 YEARS OR LONGER) (b)			ALL DWELLINGS FINANCED
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
2011							
January	5 648	16.2	279.0	3 058	8.8	283.5	298.1
February	6 156	16.0	279.6	3 084	8.0	273.9	294.7
March	7 854	17.2	283.1	3 336	7.3	266.2	298.6
April	6 842	17.1	288.3	2 383	5.9	273.2	303.1
May	8 029	16.7	289.2	3 049	6.3	274.6	300.4
June	7 580	16.4	284.7	3 204	6.9	279.8	301.2
July	7 152	16.3	287.8	2 895	6.6	280.6	303.9
August	7 814	16.4	287.6	2 826	5.9	260.9	300.8
September	8 234	17.7	283.6	3 933	8.5	271.9	296.1
October	8 571	19.1	283.4	4 740	10.6	274.7	293.5
November	10 136	20.0	282.4	5 657	11.1	284.1	294.8
December	10 422	20.9	283.1	5 830	11.7	283.8	294.0
2012							
January	8 172	20.3	280.9	4 599	11.4	284.0	291.3

(a) Excludes alterations and additions.

(b) 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	638	477	10 616	11 731	4 000	7 731
Victoria	1 174	611	8 895	10 680	3 942	6 738
Queensland	870	254	6 399	7 523	2 269	5 254
South Australia	234	58	2 397	2 689	980	1 709
Western Australia	869	209	4 806	5 884	2 288	3 596
Tasmania	73	6	713	792	229	563
Northern Territory	21	13	231	265	94	171
Australian Capital Territory	72	25	594	691	242	449
Total	3 951	1 653	34 651	40 255	14 044	26 211

VALUE (\$M)						
New South Wales	201	181	3 430	3 811	1 168	2 644
Victoria	294	205	2 660	3 159	961	2 198
Queensland	249	84	1 769	2 102	549	1 553
South Australia	59	17	566	642	211	431
Western Australia	206	70	1 302	1 578	502	1 076
Tasmania	13	1	137	151	38	113
Northern Territory	7	5	70	82	24	57
Australian Capital Territory	18	8	178	203	57	146
Total	1 045	570	10 113	11 728	3 509	8 219

AVERAGE LOAN SIZE (\$'000)						
New South Wales	314.7	378.5	323.1	324.9	291.9	342.0
Victoria	250.3	335.3	299.1	295.8	243.7	326.2
Queensland	285.8	330.9	276.5	279.4	241.9	295.6
South Australia	252.4	286.3	236.2	238.7	215.1	252.3
Western Australia	237.3	335.7	270.8	268.2	219.5	299.2
Tasmania	172.1	227.2	192.4	190.8	165.3	201.2
Northern Territory	311.9	357.7	304.3	307.5	256.3	335.7
Australian Capital Territory	243.7	307.3	299.9	294.3	235.6	326.0
Total	264.5	344.8	291.9	291.3	249.9	313.6

(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								
2011								
January	964	517	2 878	6 011	299	4 228	457	15 352
February	1 173	505	3 056	6 578	231	4 781	510	16 834
March	1 399	623	3 665	7 940	535	5 605	652	20 419
April	1 199	590	3 247	7 106	284	5 120	474	18 020
May	1 592	753	4 155	7 926	537	6 276	667	21 906
June	1 471	713	4 106	7 637	641	6 443	732	21 744
July	1 354	661	4 000	7 336	420	5 492	579	19 842
August	1 422	731	4 509	7 646	693	5 895	635	21 531
September	1 399	654	4 293	7 424	500	5 712	620	20 602
October	1 227	651	3 960	7 320	319	5 216	562	19 256
November	1 407	740	4 329	8 495	348	5 952	650	21 920
December	1 291	769	4 273	8 335	711	5 887	593	21 860
2012								
January	1 045	570	3 509	6 604	205	4 572	386	16 890
SEASONALLY ADJUSTED								
2011								
January	1 317	648	3 599	7 527	441	5 519	628	19 678
February	1 317	545	3 369	7 428	318	5 539	615	19 130
March	1 295	555	3 372	7 260	456	5 343	665	18 947
April	1 308	662	3 626	7 463	361	5 440	560	19 421
May	1 428	699	3 869	7 343	424	5 590	616	19 970
June	1 358	683	3 881	7 461	488	5 529	535	19 937
July	1 327	697	4 035	7 501	401	5 564	612	20 137
August	1 305	707	4 128	7 450	641	5 545	556	20 333
September	1 327	681	4 214	7 343	454	5 683	644	20 345
October	1 288	663	4 084	7 467	354	5 520	559	19 936
November	1 320	678	4 080	7 766	393	5 581	613	20 432
December	1 324	697	4 172	7 945	647	5 864	567	21 216
2012								
January	1 335	682	4 185	7 950	326	5 745	508	20 732
TREND								
2011								
January	1 347	706	3 546	7 643	408	5 637	621	19 908
February	1 336	691	3 535	7 524	395	5 552	617	19 649
March	1 333	680	3 555	7 424	392	5 486	610	19 482
April	1 337	679	3 629	7 374	407	5 467	602	19 495
May	1 344	684	3 753	7 372	435	5 487	592	19 667
June	1 347	689	3 897	7 395	458	5 520	584	19 891
July	1 340	690	4 021	7 411	473	5 553	585	20 073
August	1 328	689	4 093	7 440	478	5 574	589	20 191
September	1 316	686	4 123	7 498	473	5 596	592	20 284
October	1 312	683	4 137	7 587	463	5 627	588	20 397
November	1 314	682	4 148	7 696	452	5 667	578	20 537
December	1 318	682	4 158	7 806	443	5 710	566	20 684
2012								
January	1 324	682	4 160	7 908	435	5 748	550	20 808

(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							
2011							
January	666 697	13 121	29 225	709 043	na	na	na
February	671 109	13 254	29 454	713 817	na	na	na
March	677 068	13 603	31 726	722 397	na	na	na
April	681 187	13 724	32 052	726 963	na	na	na
May	686 264	14 217	32 361	732 842	na	na	na
June	692 628	14 004	32 492	739 124	na	na	na
July	695 621	14 115	32 659	742 395	na	na	na
August	699 981	14 207	32 807	746 995	na	na	na
September	705 161	14 265	31 339	750 765	na	na	na
October	709 838	14 354	30 810	755 002	na	na	na
November	713 551	14 407	30 953	758 911	na	na	na
December	720 945	11 682	31 084	763 711	na	na	na
2012							
January	725 012	11 768	31 208	767 988	na	na	na
INVESTMENT HOUSING							
2011							
January	334 006	4 009	6 333	344 348	na	na	na
February	335 484	4 036	6 383	345 903	na	na	na
March	338 425	4 137	6 529	349 091	na	na	na
April	339 804	4 178	6 578	350 560	na	na	na
May	342 014	4 302	6 647	352 963	na	na	na
June	345 220	4 247	6 673	356 140	na	na	na
July	346 737	4 275	6 712	357 724	na	na	na
August	349 161	4 304	6 746	360 211	na	na	na
September	351 400	4 320	6 420	362 140	na	na	na
October	353 473	4 342	6 240	364 055	na	na	na
November	355 234	4 354	6 258	365 846	na	na	na
December	358 682	3 199	6 263	368 144	na	na	na
2012							
January	360 219	3 215	6 280	369 714	na	na	na
ALL RESIDENTIAL HOUSING							
2011							
January	1 000 703	17 130	35 558	1 053 391	na	na	na
February	1 006 593	17 290	35 837	1 059 720	na	na	na
March	1 015 493	17 740	38 255	1 071 488	106 641	14 658	1 192 787
April	1 020 991	17 902	38 630	1 077 523	na	na	na
May	1 028 278	18 519	39 008	1 085 805	na	na	na
June	1 037 848	18 251	39 165	1 095 264	108 768	14 345	1 218 377
July	1 042 358	18 390	39 371	1 100 119	na	na	na
August	1 049 142	18 511	39 553	1 107 206	na	na	na
September	1 056 561	18 585	37 759	1 112 905	110 719	11 855	1 235 479
October	1 063 311	18 696	37 050	1 119 057	na	na	na
November	1 068 785	18 761	37 211	1 124 757	na	na	na
December	1 079 627	14 881	37 347	1 131 855	110 526	11 487	1 253 868
2012							
January	1 085 231	14 983	37 488	1 137 702	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.

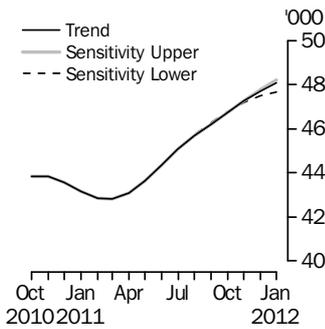
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The February 2012 seasonally adjusted estimate of the number of dwelling commitments is higher than the January 2012 seasonally adjusted estimate by 2.1%.

2 The February 2012 seasonally adjusted estimate of the number of dwelling commitments is lower than the January 2012 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.	% change	<i>(1) rises by 2.1% on this month</i>		<i>(2) falls by 2.1% on this month</i>	
			no.	% change	no.	% change
July 2011	45 066	1.6	45 066	1.6	45 066	1.6
August 2011	45 687	1.4	45 687	1.4	45 726	1.5
September 2011	46 213	1.2	46 214	1.2	46 283	1.2
October 2011	46 737	1.1	46 733	1.1	46 767	1.0
November 2011	47 259	1.1	47 276	1.2	47 186	0.9
December 2011	47 722	1.0	47 786	1.1	47 489	0.6
January 2012	48 088	0.8	48 228	0.9	47 669	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 The statistics of housing finance commitments cover all banks and permanent building societies. The largest of the remaining lenders of secured housing finance for owner occupation are included so that, together with banks and building societies, at least 95% of the Australian total of finance commitments is covered, and at least 90% of each state total is covered. While many smaller contributors to the Non-Banks series are excluded under these coverage criteria, at least 70% of finance commitments by wholesale contributors are covered.

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

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

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

EXPLANATORY NOTES *continued*

SOURCES

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

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

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

12 Electronic versions of the forms and instructions for ADIs are available on the APRA web site at <http://www.apra.gov.au/Statistics/Reporting-forms-and-instructions-ADIs.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/nonreg/Pages/default.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 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 published in the Reserve Bank of Australia's monthly *Bulletin* in the section on Technical Notes to Tables.

WHOLESALE LENDERS

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

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

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS *continued*

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 contact person listed on the front of the publication.

SEASONAL ADJUSTMENT

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

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

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

25 Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the annual seasonal re-analysis. Accordingly, the trend estimate data provide a more reliable indicator of

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

underlying movement in housing finance commitments. See paragraphs 30 and 31 for further information on trend estimates.

26 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.

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

28 Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The 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 annual reanalysis. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

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

TREND ESTIMATES

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

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

EXPLANATORY NOTES *continued*

EFFECTS OF ROUNDING

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

ABS DATA AVAILABLE ON REQUEST

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

RELATED PRODUCTS

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

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

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

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

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

38 Current publications 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.</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</p> <p>+ Total new housing commitments (including refinancing)</p> <p>+ Alterations and additions</p> <p>= Total commitments</p> <p>– Cancellations of commitments</p> <p>– Commitments advanced during the month</p> <p>= Commitments not advanced at the end of the month</p>
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 loan is defined as an asset of a lending institution, which is not evidenced by the issuing of a security by the borrower.
New dwelling	A new dwelling is one that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.

GLOSSARY *continued*

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

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