

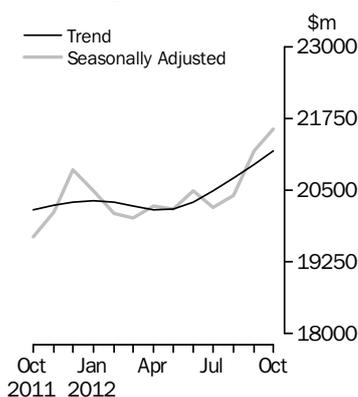
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 10 DEC 2012

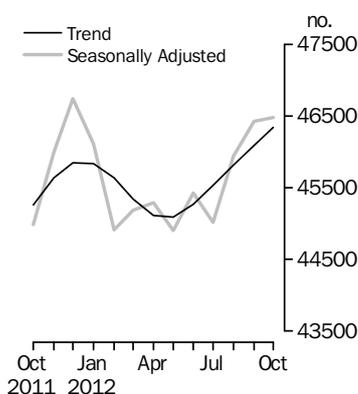
Value of dwelling commitments

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 Tavish Shrestha on Sydney (02) 9268 4615.

KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Oct 2012	Sep 2012 to Oct 2012	Oct 2012	Sep 2012 to Oct 2012
Value of dwelling commitments ^{(a)(b)}	\$m	% change	\$m	% change
Total dwellings	21 176	1.1	21 564	1.8
Owner occupied housing	13 842	0.5	13 863	-0.2
Investment housing - fixed loans ^(c)	7 333	2.2	7 701	5.5
Number of dwelling commitments ^{(a)(b)}	no.	% change	no.	% change
Owner occupied housing	46 341	0.6	46 477	0.1
Construction of dwellings	5 000	-0.9	4 903	-0.3
Purchase of new dwellings	2 567	4.0	2 673	4.2
Purchase of established dwellings	38 774	0.5	38 900	-0.1

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

OCTOBER 2012 COMPARED WITH SEPTEMBER 2012:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 1.1%. Investment housing commitments rose 2.2% and owner occupied housing commitments rose 0.5%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions rose 1.8%.

NUMBER OF DWELLING COMMITMENTS

OCTOBER 2012 COMPARED WITH SEPTEMBER 2012:

- In trend terms, the number of commitments for owner occupied housing finance rose 0.6%.
- In trend terms, the number of commitments for the purchase of new dwellings rose 4.0%, the number of commitments for the purchase of established dwellings rose 0.5%, while the number of commitments for the construction of dwellings fell 0.9%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell to 18.7% in October 2012 from 19.4% in September 2012.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
November 2012	14 January 2013
December 2012	11 February 2013
January 2013	13 March 2013
February 2013	15 April 2013
March 2013	13 May 2013
April 2013	11 June 2013

CHANGES IN THE FORTHCOMING ISSUE - SEASONAL FACTORS

Seasonally adjusted and trend estimates for housing finance will be revised in the November 2012 issue as a result of the biennial reanalysis which takes account of additional data that have become available since the previous reanalysis. This reanalysis reviews the seasonal and trading day factors in more detail than is possible in the monthly processing cycle and assesses the appropriateness of any prior corrections.

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 September 2012
- Housing loan outstandings to households for the period June 2010 to September 2012.

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 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)

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

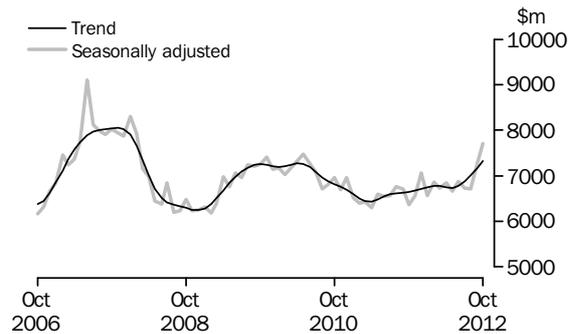
(Tables 11, 1 & 2)

The total value of dwelling commitments excluding alterations and additions (trend) rose 1.1% in October 2012 compared with September 2012 and the seasonally adjusted series rose 1.8% in October 2012.

The total value of owner occupied housing commitments (trend) rose (\$64m, 0.5%) in October 2012, following a rise (\$78m, 0.6%) in September 2012. Rises were recorded in commitments for the purchase of established dwellings (up \$47m, 0.4%) and commitments for the purchase of new dwellings (up \$29m, 3.5%), while commitments for the construction of dwellings fell (\$12m, 0.9%). The seasonally adjusted series for the total value of owner occupied housing commitments fell 0.2% in October 2012.

The total value of investment housing commitments (trend) rose (\$162m, 2.2%) in October 2012 compared with September 2012. Rises were recorded in commitments for the construction of dwellings for rent or resale (up \$66m, 13.2%), commitments for the purchase of dwellings by others for rent or resale (up \$52m, 7.5%) and commitments for the purchase of dwellings by individuals for rent or resale (up \$44m, 0.7%). The value of investment housing commitments seasonally adjusted rose 5.5% in October 2012.

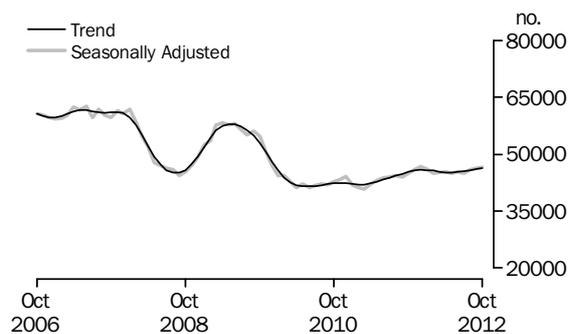
INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

(Tables 1 & 2)

The number of owner occupied housing commitments (trend) rose (256, 0.6%) in October 2012, following a rise of 0.6% in each of the previous three months. Rises were recorded in commitments for the purchase of established dwellings excluding refinancing (up 246, 1.0%) and commitments for the purchase of new dwellings (up 99, 4.0%), while falls were recorded in commitments for the construction of dwellings (down 46, 0.9%) and commitments for the refinancing of established dwellings (down 43, 0.3%). The seasonally adjusted estimate for the total number of owner occupied housing commitments rose (52, 0.1%) in October 2012.



SUMMARY OF FINDINGS *continued*

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

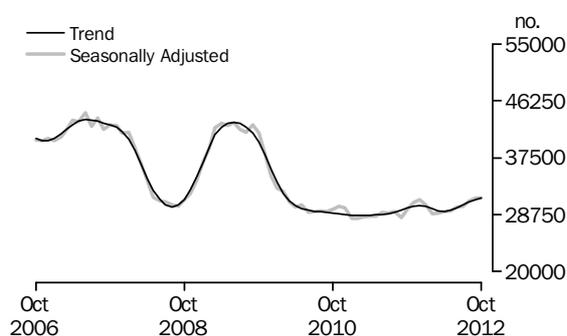
Between October 2012 and September 2012, the number of owner occupied housing commitments (trend) rose in New South Wales (up 84, 0.6%), Queensland (up 69, 0.8%), Western Australia (up 19, 0.3%), the Northern Territory (up 11, 3.0%), Tasmania (up 7, 0.9%), Victoria (up 5, 0.0%) and South Australia (up 1, 0.0%), while the Australian Capital Territory was flat. The seasonally adjusted estimates rose in Queensland (up 111, 1.3%), South Australia (up 99, 3.4%), Western Australia (up 88, 1.3%) and the Northern Territory (up 12, 3.0%), while falls were recorded in New South Wales (down 232, 1.7%), Victoria (down 168, 1.3%), the Australian Capital Territory (down 17, 2.4%) and Tasmania (down 13, 1.7%).

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 18.7% in October 2012 from 19.4% in September 2012. Between October 2012 and September 2012, the average loan size for first home buyers fell \$1,300 to \$288,000. The average loan size for all owner occupied housing commitments fell \$1,300 to \$298,900 for the same period.

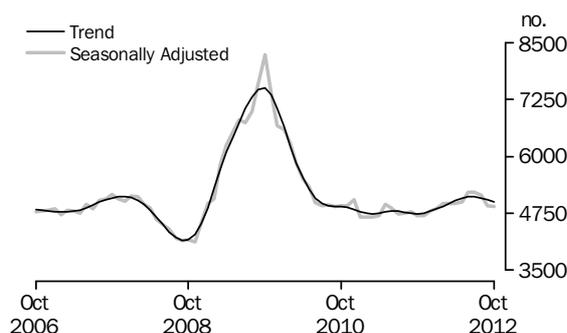
Number of Owner Occupied Dwellings Financed Excluding Refinancing
(Tables 1 & 2)

The number of owner occupied housing commitments excluding refinancing (trend) rose 1.0% in October 2012, following a rise of 1.2% in September 2012. The seasonally adjusted series fell 0.1% in October 2012, after a rise of 1.6% in September 2012.



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

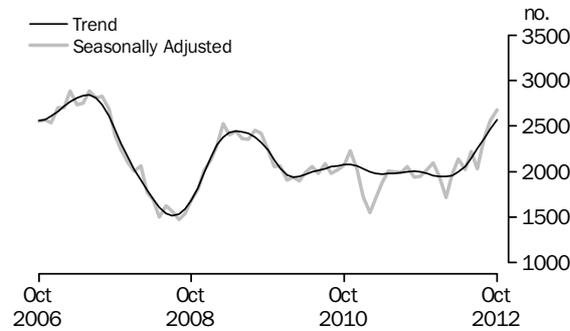
The number of finance commitments for the construction of dwellings for owner occupation (trend) fell 0.9% in October 2012, following a fall of 0.8% in September 2012. The seasonally adjusted series fell 0.3% in October 2012, following a fall of 4.6% in September 2012.



SUMMARY OF FINDINGS *continued*

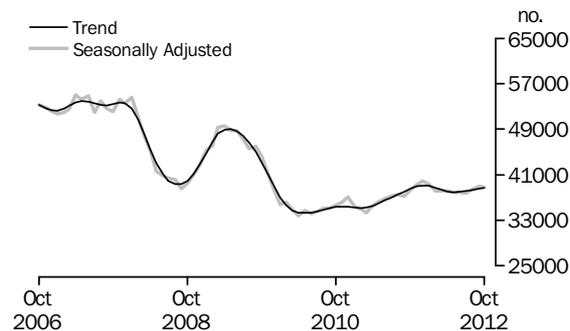
Purchase of new dwellings
(Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) rose 4.0% in October 2012, the fifth consecutive rise of 4% or more. The seasonally adjusted series rose 4.2% in October 2012, following a rise of 8.0% in September 2012.



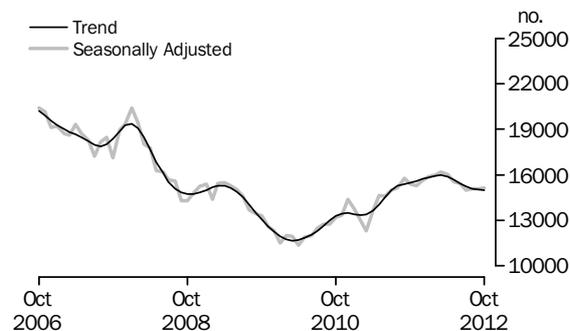
Purchase of established dwellings (including refinancing across lending institutions)
(Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) rose 0.5% in October 2012, following a rise of 0.5% in September 2012. The seasonally adjusted series fell 0.1% in October 2012, after a rise of 1.4% in September 2012.



Refinancing
(Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) fell 0.3% in October 2012, following a fall of 0.6% in September 2012. The seasonally adjusted series rose 0.5% in October 2012, after being flat (0.0%) in September 2012.

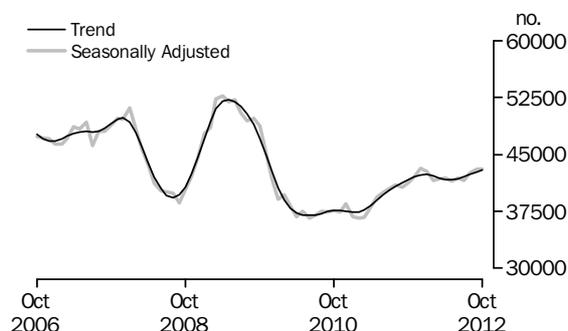


SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER OCCUPATION)

Banks (Tables 3 & 4)

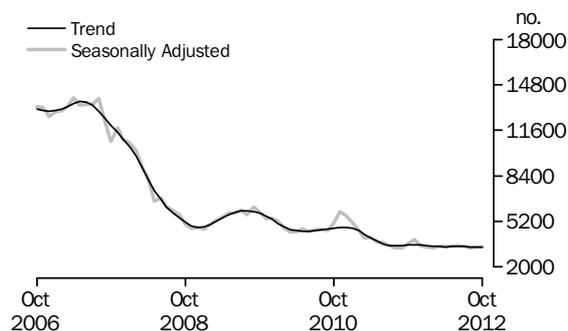
The number of commitments for owner occupied dwellings financed by banks (trend) rose 0.6% in October 2012, following a rise of 0.7% in September 2012. The seasonally adjusted series rose 0.1% in October 2012, following a rise of 1.0% in September 2012.



Non-banks

(Tables 3 & 4)

The number of commitments for owner occupied dwellings financed by non-banks (trend) fell 0.3% in October 2012, following a fall of 0.5% in September 2012. The seasonally adjusted series rose 0.6% in October 2012, following a rise of 1.4% in September 2012. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) fell 4.0% in October 2012. The seasonally adjusted series fell 10.5% in October 2012, following a fall of 6.9% in September 2012.



HOUSING LOAN OUTSTANDINGS

(Table 12)

At the end of October 2012, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$1,179,377m, up \$6,195m (0.5%) from the September 2012 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$3,770m (0.5%) to \$795,384m and investment housing loan outstandings financed by ADIs rose \$2,425m (0.6%) to \$383,993m.

Bank housing loan outstandings rose \$5,888m (0.5%) during October 2012 to reach a closing balance of \$1,129,405m. Owner occupied housing loan outstandings of banks rose \$3,927m (0.5%) to \$755,211m and investment housing loan outstandings of banks rose \$1,961m (0.5%) to \$374,194m.

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												
October	4 547	1 227	1 910	653	37 344	11 183	43 801	13 063	14 864	3 917	28 937	9 146
November	5 043	1 404	2 233	741	42 068	12 656	49 344	14 801	16 209	4 266	33 135	10 536
December	4 644	1 290	2 267	771	41 646	12 451	48 557	14 511	16 054	4 208	32 503	10 303
2012												
January	3 795	1 043	1 658	571	33 674	9 970	39 127	11 584	13 458	3 462	25 669	8 123
February	4 629	1 290	1 682	572	35 914	10 300	42 225	12 163	15 360	3 878	26 865	8 285
March	5 024	1 377	2 000	661	40 641	11 766	47 665	13 804	17 249	4 380	30 416	9 424
April	4 402	1 211	1 953	671	35 284	10 368	41 639	12 250	14 708	3 699	26 931	8 551
May	5 907	1 647	2 228	759	42 297	12 695	50 432	15 101	17 359	4 477	33 073	10 624
June	5 430	1 546	2 168	749	37 776	11 391	45 374	13 686	15 501	3 998	29 873	9 688
July	5 628	1 548	2 041	712	37 987	11 486	45 656	13 746	15 240	3 971	30 416	9 775
August	5 607	1 568	2 420	815	40 025	12 053	48 052	14 436	15 990	4 148	32 062	10 288
September	4 698	1 319	2 347	793	36 308	10 901	43 353	13 014	13 944	3 623	29 409	9 391
October	5 234	1 439	2 833	968	41 136	12 299	49 203	14 706	15 997	4 192	33 206	10 514
SEASONALLY ADJUSTED												
2011												
October	4 707	1 294	1 945	656	38 332	11 369	44 984	13 319	15 401	4 025	29 583	9 294
November	4 697	1 309	2 019	677	39 275	11 569	45 992	13 555	15 319	3 996	30 672	9 558
December	4 792	1 324	2 100	696	39 846	11 763	46 739	13 783	15 638	4 103	31 100	9 680
2012												
January	4 843	1 330	1 948	679	39 322	11 916	46 113	13 925	15 874	4 112	30 239	9 813
February	4 973	1 373	1 717	597	38 218	11 255	44 909	13 225	15 989	4 103	28 920	9 122
March	4 974	1 351	1 971	636	38 238	11 286	45 183	13 272	16 189	4 156	28 994	9 116
April	4 966	1 370	2 140	744	38 186	11 267	45 292	13 381	16 037	4 116	29 255	9 265
May	5 002	1 413	2 022	679	37 874	11 410	44 899	13 502	15 544	4 022	29 354	9 480
June	5 210	1 453	2 225	760	37 988	11 395	45 422	13 608	15 464	3 979	29 958	9 629
July	5 221	1 444	2 031	711	37 766	11 307	45 018	13 462	14 977	3 845	30 041	9 616
August	5 155	1 444	2 375	806	38 411	11 439	45 941	13 689	15 076	3 853	30 865	9 836
September	4 918	1 385	2 566	876	38 941	11 624	46 425	13 885	15 069	3 895	31 356	9 990
October	4 903	1 372	2 673	900	38 900	11 591	46 477	13 863	15 144	3 926	31 333	9 937
TREND												
2011												
October	4 731	1 307	1 998	680	38 529	11 520	45 258	13 507	15 486	4 078	29 772	9 429
November	4 752	1 311	1 979	671	38 910	11 578	45 641	13 560	15 594	4 082	30 047	9 478
December	4 794	1 321	1 957	662	39 096	11 596	45 848	13 579	15 726	4 090	30 123	9 489
2012												
January	4 844	1 334	1 944	657	39 049	11 569	45 837	13 559	15 858	4 104	29 979	9 455
February	4 901	1 349	1 945	658	38 789	11 501	45 635	13 508	15 958	4 117	29 677	9 391
March	4 968	1 369	1 960	665	38 415	11 411	45 343	13 446	15 971	4 112	29 372	9 334
April	5 036	1 393	1 994	678	38 085	11 337	45 115	13 408	15 869	4 079	29 246	9 329
May	5 087	1 412	2 058	702	37 946	11 316	45 091	13 430	15 664	4 025	29 427	9 406
June	5 112	1 424	2 149	734	38 006	11 353	45 267	13 511	15 436	3 968	29 831	9 543
July	5 110	1 428	2 251	770	38 169	11 414	45 531	13 612	15 247	3 922	30 284	9 690
August	5 086	1 423	2 359	806	38 366	11 471	45 811	13 700	15 113	3 891	30 697	9 809
September	5 046	1 414	2 468	842	38 571	11 522	46 085	13 778	15 023	3 872	31 062	9 906
October	5 000	1 402	2 567	871	38 774	11 569	46 341	13 842	14 980	3 865	31 361	9 977

(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												
October	-9.5	-12.1	-1.8	-0.2	-2.4	-3.2	-3.2	-3.9	-6.4	-7.0	-1.4	-2.6
November	10.9	14.4	16.9	13.5	12.6	13.2	12.7	13.3	9.0	8.9	14.5	15.2
December	-7.9	-8.1	1.5	4.1	-1.0	-1.6	-1.6	-2.0	-1.0	-1.3	-1.9	-2.2
2012												
January	-18.3	-19.2	-26.9	-25.9	-19.1	-19.9	-19.4	-20.2	-16.2	-17.7	-21.0	-21.2
February	22.0	23.7	1.4	0.2	6.7	3.3	7.9	5.0	14.1	12.0	4.7	2.0
March	8.5	6.7	18.9	15.6	13.2	14.2	12.9	13.5	12.3	13.0	13.2	13.7
April	-12.4	-12.1	-2.4	1.4	-13.2	-11.9	-12.6	-11.3	-14.7	-15.5	-11.5	-9.3
May	34.2	36.0	14.1	13.1	19.9	22.4	21.1	23.3	18.0	21.0	22.8	24.3
June	-8.1	-6.1	-2.7	-1.3	-10.7	-10.3	-10.0	-9.4	-10.7	-10.7	-9.7	-8.8
July	3.6	0.1	-5.9	-5.0	0.6	0.8	0.6	0.4	-1.7	-0.7	1.8	0.9
August	-0.4	1.3	18.6	14.5	5.4	4.9	5.2	5.0	4.9	4.5	5.4	5.2
September	-16.2	-15.9	-3.0	-2.6	-9.3	-9.6	-9.8	-9.8	-12.8	-12.7	-8.3	-8.7
October	11.4	9.1	20.7	22.0	13.3	12.8	13.5	13.0	14.7	15.7	12.9	12.0
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2011												
October	-1.6	-2.6	0.1	-2.3	2.7	0.6	2.2	0.1	-2.4	-3.1	4.7	1.6
November	-0.2	1.1	3.8	3.2	2.5	1.8	2.2	1.8	-0.5	-0.7	3.7	2.8
December	2.0	1.2	4.0	2.9	1.5	1.7	1.6	1.7	2.1	2.7	1.4	1.3
2012												
January	1.1	0.4	-7.3	-2.4	-1.3	1.3	-1.3	1.0	1.5	0.2	-2.8	1.4
February	2.7	3.3	-11.8	-12.1	-2.8	-5.5	-2.6	-5.0	0.7	-0.2	-4.4	-7.0
March	0.0	-1.6	14.8	6.5	0.1	0.3	0.6	0.4	1.3	1.3	0.3	-0.1
April	-0.2	1.4	8.6	17.1	-0.1	-0.2	0.2	0.8	-0.9	-1.0	0.9	1.6
May	0.7	3.2	-5.5	-8.8	-0.8	1.3	-0.9	0.9	-3.1	-2.3	0.3	2.3
June	4.1	2.8	10.0	11.9	0.3	-0.1	1.2	0.8	-0.5	-1.1	2.1	1.6
July	0.2	-0.6	-8.7	-6.5	-0.6	-0.8	-0.9	-1.1	-3.1	-3.3	0.3	-0.1
August	-1.3	0.0	16.9	13.4	1.7	1.2	2.1	1.7	0.7	0.2	2.7	2.3
September	-4.6	-4.1	8.0	8.6	1.4	1.6	1.1	1.4	0.0	1.1	1.6	1.6
October	-0.3	-0.9	4.2	2.7	-0.1	-0.3	0.1	-0.2	0.5	0.8	-0.1	-0.5
TREND (% CHANGE FROM PREVIOUS MONTH)												
2011												
October	-0.2	-0.3	-0.4	-1.0	1.2	0.6	1.0	0.5	0.5	0.1	1.3	0.6
November	0.4	0.3	-0.9	-1.4	1.0	0.5	0.8	0.4	0.7	0.1	0.9	0.5
December	0.9	0.8	-1.1	-1.3	0.5	0.2	0.5	0.1	0.8	0.2	0.3	0.1
2012												
January	1.0	0.9	-0.7	-0.7	-0.1	-0.2	0.0	-0.1	0.8	0.3	-0.5	-0.4
February	1.2	1.2	0.0	0.2	-0.7	-0.6	-0.4	-0.4	0.6	0.3	-1.0	-0.7
March	1.4	1.5	0.8	1.0	-1.0	-0.8	-0.6	-0.5	0.1	-0.1	-1.0	-0.6
April	1.4	1.7	1.7	2.0	-0.9	-0.6	-0.5	-0.3	-0.6	-0.8	-0.4	-0.1
May	1.0	1.4	3.2	3.5	-0.4	-0.2	-0.1	0.2	-1.3	-1.3	0.6	0.8
June	0.5	0.9	4.4	4.6	0.2	0.3	0.4	0.6	-1.5	-1.4	1.4	1.5
July	0.0	0.2	4.8	4.9	0.4	0.5	0.6	0.7	-1.2	-1.2	1.5	1.5
August	-0.5	-0.3	4.8	4.7	0.5	0.5	0.6	0.6	-0.9	-0.8	1.4	1.2
September	-0.8	-0.6	4.6	4.4	0.5	0.4	0.6	0.6	-0.6	-0.5	1.2	1.0
October	-0.9	-0.9	4.0	3.5	0.5	0.4	0.6	0.5	-0.3	-0.2	1.0	0.7

(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										
October	40 203	12 195	3 598	868	43 801	13 063	1 132	277	515	167
November	45 084	13 779	4 260	1 022	49 344	14 801	1 606	405	529	136
December	44 834	13 638	3 723	874	48 557	14 511	1 046	253	520	134
2012										
January	36 294	10 890	2 833	695	39 127	11 584	658	152	502	129
February	38 962	11 382	3 263	780	42 225	12 163	836	194	563	141
March	44 007	12 914	3 658	890	47 665	13 804	1 100	259	602	150
April	38 589	11 488	3 050	762	41 639	12 250	857	211	482	122
May	46 576	14 144	3 856	957	50 432	15 101	1 137	281	622	158
June	41 877	12 837	3 497	849	45 374	13 686	873	199	609	151
July	42 262	12 871	3 394	876	45 656	13 746	888	218	659	181
August	44 602	13 561	3 450	875	48 052	14 436	880	214	721	199
September	40 097	12 161	3 256	853	43 353	13 014	740	175	623	171
October	45 614	13 794	3 589	912	49 203	14 706	788	185	727	198
SEASONALLY ADJUSTED										
2011										
October	41 310	12 447	3 675	872	44 984	13 319	1 159	284	506	162
November	42 086	12 709	3 906	846	45 992	13 555	1 457	359	461	114
December	43 207	12 962	3 531	821	46 739	13 783	1 046	255	478	119
2012										
January	42 729	13 096	3 384	829	46 113	13 925	830	187	551	137
February	41 551	12 407	3 358	818	44 909	13 225	814	195	586	148
March	41 731	12 405	3 452	867	45 183	13 272	991	240	629	163
April	41 856	12 500	3 436	881	45 292	13 381	954	229	607	160
May	41 449	12 615	3 450	887	44 899	13 502	960	233	627	163
June	41 892	12 724	3 530	884	45 422	13 608	897	205	637	167
July	41 566	12 569	3 452	893	45 018	13 462	906	219	641	176
August	42 591	12 822	3 350	868	45 941	13 689	871	215	629	177
September	43 027	13 028	3 397	857	46 425	13 885	811	196	631	164
October	43 060	13 013	3 417	850	46 477	13 863	726	171	649	175
TREND										
2011										
October	41 703	12 685	3 555	822	45 258	13 507	1 175	285	448	119
November	42 066	12 733	3 575	828	45 641	13 560	1 139	276	479	127
December	42 289	12 747	3 559	832	45 848	13 579	1 075	260	512	134
2012										
January	42 325	12 722	3 513	838	45 837	13 559	1 003	241	545	140
February	42 175	12 663	3 460	845	45 635	13 508	944	225	576	146
March	41 915	12 589	3 428	856	45 343	13 446	913	217	602	154
April	41 689	12 538	3 426	870	45 115	13 408	913	218	620	161
May	41 647	12 550	3 444	881	45 091	13 430	925	221	630	167
June	41 815	12 628	3 452	883	45 267	13 511	921	221	633	169
July	42 091	12 732	3 440	880	45 531	13 612	890	214	634	171
August	42 387	12 827	3 423	873	45 811	13 700	852	205	637	172
September	42 678	12 913	3 407	865	46 085	13 778	813	195	639	173
October	42 946	12 985	3 395	857	46 341	13 842	781	188	642	174

(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										
October	-3.7	-4.5	3.2	5.1	-3.2	-3.9	-0.6	2.4	24.4	47.2
November	12.1	13.0	18.4	17.7	12.7	13.3	41.9	45.9	2.7	-18.6
December	-0.6	-1.0	-12.6	-14.5	-1.6	-2.0	-34.9	-37.5	-1.7	-1.1
2012										
January	-19.0	-20.2	-23.9	-20.5	-19.4	-20.2	-37.1	-39.9	-3.5	-4.0
February	7.4	4.5	15.2	12.3	7.9	5.0	27.1	27.3	12.2	9.5
March	12.9	13.5	12.1	14.0	12.9	13.5	31.6	33.9	6.9	6.2
April	-12.3	-11.0	-16.6	-14.3	-12.6	-11.3	-22.1	-18.6	-19.9	-18.3
May	20.7	23.1	26.4	25.5	21.1	23.3	32.7	32.9	29.0	29.5
June	-10.1	-9.2	-9.3	-11.3	-10.0	-9.4	-23.2	-29.0	-2.1	-4.4
July	0.9	0.3	-2.9	3.1	0.6	0.4	1.7	9.6	8.2	19.7
August	5.5	5.4	1.6	0.0	5.2	5.0	-0.9	-1.9	9.4	9.6
September	-10.1	-10.3	-5.6	-2.5	-9.8	-9.8	-15.9	-18.1	-13.6	-14.0
October	13.8	13.4	10.2	6.8	13.5	13.0	6.5	5.2	16.7	16.1
SEASONALLY ADJUSTED (% change from previous month)										
2011										
October	1.6	-0.5	9.2	9.9	2.2	0.1	1.4	2.2	27.2	57.2
November	1.9	2.1	6.3	-3.0	2.2	1.8	25.7	26.1	-8.9	-29.6
December	2.7	2.0	-9.6	-2.9	1.6	1.7	-28.2	-29.0	3.7	4.3
2012										
January	-1.1	1.0	-4.2	1.0	-1.3	1.0	-20.7	-26.6	15.3	14.7
February	-2.8	-5.3	-0.8	-1.4	-2.6	-5.0	-2.0	4.6	6.3	8.3
March	0.4	0.0	2.8	6.0	0.6	0.4	21.8	22.6	7.3	10.3
April	0.3	0.8	-0.5	1.6	0.2	0.8	-3.7	-4.3	-3.5	-2.0
May	-1.0	0.9	0.4	0.7	-0.9	0.9	0.7	1.8	3.2	1.8
June	1.1	0.9	2.3	-0.3	1.2	0.8	-6.6	-12.3	1.6	2.5
July	-0.8	-1.2	-2.2	1.0	-0.9	-1.1	1.0	7.2	0.7	5.6
August	2.5	2.0	-3.0	-2.8	2.1	1.7	-3.8	-1.9	-1.9	0.1
September	1.0	1.6	1.4	-1.2	1.1	1.4	-6.9	-8.8	0.4	-6.9
October	0.1	-0.1	0.6	-0.8	0.1	-0.2	-10.5	-13.1	2.8	6.8
TREND (% change from previous month)										
2011										
October	1.0	0.5	0.9	0.5	1.0	0.5	-0.1	0.1	6.4	8.6
November	0.9	0.4	0.6	0.6	0.8	0.4	-3.1	-3.2	6.9	6.7
December	0.5	0.1	-0.5	0.6	0.5	0.1	-5.6	-6.0	6.9	5.1
2012										
January	0.1	-0.2	-1.3	0.6	0.0	-0.1	-6.7	-7.2	6.5	4.5
February	-0.4	-0.5	-1.5	0.9	-0.4	-0.4	-5.9	-6.5	5.7	4.6
March	-0.6	-0.6	-0.9	1.3	-0.6	-0.5	-3.2	-3.5	4.5	5.1
April	-0.5	-0.4	0.0	1.6	-0.5	-0.3	0.0	0.1	3.1	4.9
May	-0.1	0.1	0.5	1.2	-0.1	0.2	1.3	1.7	1.6	3.4
June	0.4	0.6	0.2	0.3	0.4	0.6	-0.4	-0.2	0.4	1.5
July	0.7	0.8	-0.3	-0.4	0.6	0.7	-3.3	-3.3	0.3	1.0
August	0.7	0.7	-0.5	-0.8	0.6	0.6	-4.3	-4.2	0.4	0.8
September	0.7	0.7	-0.5	-0.9	0.6	0.6	-4.6	-4.5	0.3	0.5
October	0.6	0.6	-0.3	-0.9	0.6	0.5	-4.0	-4.0	0.5	0.5

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

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

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

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
2011									
October	13 614	11 720	7 833	2 933	5 990	716	323	672	43 801
November	16 265	12 441	8 848	3 288	6 502	849	348	803	49 344
December	16 054	12 490	8 644	3 143	6 318	766	384	758	48 557
2012									
January	11 550	10 319	7 352	2 602	5 759	691	269	585	39 127
February	11 844	11 098	8 312	3 012	6 223	728	324	684	42 225
March	13 759	12 233	9 544	3 316	6 938	698	456	721	47 665
April	12 165	11 030	8 048	2 734	6 081	610	305	666	41 639
May	14 410	14 203	9 236	3 345	7 282	839	342	775	50 432
June	12 949	12 822	8 088	3 106	6 614	730	333	732	45 374
July	13 038	12 816	8 265	2 999	6 738	730	349	721	45 656
August	13 874	13 050	9 020	3 055	7 193	773	341	746	48 052
September	12 723	11 677	8 217	2 699	6 275	733	357	672	43 353
October	14 058	13 311	9 602	3 109	7 164	789	415	755	49 203
SEASONALLY ADJUSTED (b)									
2011									
October	13 874	11 868	7 917	3 083	6 026	780	316	690	44 984
November	14 403	11 806	8 029	3 067	6 120	767	329	719	45 992
December	15 559	12 012	8 690	2 933	6 211	750	351	740	46 739
2012									
January	14 285	12 093	8 649	3 014	6 474	763	323	729	46 113
February	13 114	12 145	8 531	3 106	6 508	721	324	720	44 909
March	13 154	12 159	8 626	3 093	6 750	640	410	699	45 183
April	13 156	12 185	8 844	3 020	6 626	659	328	714	45 292
May	12 724	12 320	8 500	3 010	6 657	736	325	693	44 899
June	13 049	12 502	8 389	3 069	6 572	770	341	718	45 422
July	12 764	12 379	8 244	3 040	6 727	744	368	700	45 018
August	13 186	12 248	8 674	2 956	6 815	768	346	720	45 941
September	13 464	12 533	8 729	2 955	6 660	793	372	724	46 425
October	13 232	12 365	8 840	3 054	6 748	780	384	707	46 477
TREND (b)									
2011									
October	14 122	11 921	8 095	3 079	6 025	779	321	705	45 258
November	14 351	11 925	8 231	3 063	6 139	767	328	713	45 641
December	14 372	11 964	8 393	3 049	6 278	748	335	720	45 848
2012									
January	14 169	12 029	8 547	3 039	6 416	726	342	722	45 837
February	13 797	12 111	8 643	3 039	6 527	708	346	720	45 635
March	13 368	12 192	8 656	3 048	6 606	697	347	714	45 343
April	13 031	12 260	8 602	3 053	6 653	698	346	708	45 115
May	12 888	12 312	8 534	3 044	6 673	712	346	706	45 091
June	12 927	12 352	8 504	3 027	6 682	734	348	708	45 267
July	13 022	12 383	8 519	3 012	6 695	755	352	711	45 531
August	13 111	12 402	8 567	3 003	6 712	772	359	713	45 811
September	13 197	12 413	8 634	2 998	6 726	784	366	715	46 085
October	13 281	12 418	8 703	2 999	6 745	791	377	715	46 341

(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									
October	-0.8	-3.7	-4.1	-11.4	-1.5	-5.7	2.5	-5.0	-3.2
November	19.5	6.2	13.0	12.1	8.5	18.6	7.7	19.5	12.7
December	-1.3	0.4	-2.3	-4.4	-2.8	-9.8	10.3	-5.6	-1.6
2012									
January	-28.1	-17.4	-14.9	-17.2	-8.8	-9.8	-29.9	-22.8	-19.4
February	2.5	7.5	13.1	15.8	8.1	5.4	20.4	16.9	7.9
March	16.2	10.2	14.8	10.1	11.5	-4.1	40.7	5.4	12.9
April	-11.6	-9.8	-15.7	-17.6	-12.4	-12.6	-33.1	-7.6	-12.6
May	18.5	28.8	14.8	22.3	19.8	37.5	12.1	16.4	21.1
June	-10.1	-9.7	-12.4	-7.1	-9.2	-13.0	-2.6	-5.5	-10.0
July	0.7	0.0	2.2	-3.4	1.9	0.0	4.8	-1.5	0.6
August	6.4	1.8	9.1	1.9	6.8	5.9	-2.3	3.5	5.2
September	-8.3	-10.5	-8.9	-11.7	-12.8	-5.2	4.7	-9.9	-9.8
October	10.5	14.0	16.9	15.2	14.2	7.6	16.2	12.4	13.5
.....									
SEASONALLY ADJUSTED (% change from previous month)									
2011									
October	3.7	-0.2	0.2	-5.1	1.5	2.0	2.8	-0.3	2.2
November	3.8	-0.5	1.4	-0.5	1.6	-1.6	4.1	4.2	2.2
December	8.0	1.7	8.2	-4.4	1.5	-2.3	6.7	3.0	1.6
2012									
January	-8.2	0.7	-0.5	2.8	4.2	1.8	-8.2	-1.5	-1.3
February	-8.2	0.4	-1.4	3.1	0.5	-5.4	0.4	-1.2	-2.6
March	0.3	0.1	1.1	-0.4	3.7	-11.3	26.5	-3.0	0.6
April	0.0	0.2	2.5	-2.4	-1.8	3.0	-20.0	2.2	0.2
May	-3.3	1.1	-3.9	-0.3	0.5	11.7	-0.7	-3.0	-0.9
June	2.6	1.5	-1.3	2.0	-1.3	4.6	5.0	3.7	1.2
July	-2.2	-1.0	-1.7	-1.0	2.4	-3.5	7.8	-2.5	-0.9
August	3.3	-1.1	5.2	-2.7	1.3	3.3	-5.9	2.8	2.1
September	2.1	2.3	0.6	-0.1	-2.3	3.3	7.5	0.5	1.1
October	-1.7	-1.3	1.3	3.4	1.3	-1.7	3.0	-2.4	0.1
.....									
TREND (% change from previous month)									
2011									
October	2.6	-0.3	1.1	-0.4	1.3	-0.9	1.6	0.5	1.0
November	1.6	0.0	1.7	-0.5	1.9	-1.6	2.1	1.1	0.8
December	0.1	0.3	2.0	-0.5	2.3	-2.5	2.4	1.0	0.5
2012									
January	-1.4	0.5	1.8	-0.3	2.2	-2.9	1.9	0.4	0.0
February	-2.6	0.7	1.1	0.0	1.7	-2.5	1.2	-0.4	-0.4
March	-3.1	0.7	0.1	0.3	1.2	-1.5	0.4	-0.9	-0.6
April	-2.5	0.6	-0.6	0.2	0.7	0.2	-0.2	-0.8	-0.5
May	-1.1	0.4	-0.8	-0.3	0.3	2.0	-0.1	-0.3	-0.1
June	0.3	0.3	-0.4	-0.6	0.1	3.0	0.5	0.2	0.4
July	0.7	0.2	0.2	-0.5	0.2	2.9	1.2	0.4	0.6
August	0.7	0.2	0.6	-0.3	0.3	2.2	1.9	0.3	0.6
September	0.7	0.1	0.8	-0.2	0.2	1.6	1.9	0.3	0.6
October	0.6	0.0	0.8	0.0	0.3	0.9	3.0	0.1	0.6

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

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

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2011									
October	4 505	3 514	2 223	720	1 617	157	97	231	13 063
November	5 300	3 808	2 525	811	1 808	181	105	264	14 801
December	5 289	3 759	2 445	784	1 707	167	119	241	14 511
2012									
January	3 777	3 113	2 075	632	1 565	148	83	192	11 584
February	3 707	3 214	2 313	711	1 733	160	102	222	12 163
March	4 393	3 508	2 625	795	1 949	158	139	238	13 804
April	3 967	3 247	2 239	658	1 688	134	98	219	12 250
May	4 815	4 207	2 647	808	2 083	181	112	248	15 101
June	4 288	3 883	2 361	753	1 888	169	110	235	13 686
July	4 343	3 840	2 341	749	1 953	155	111	255	13 746
August	4 551	3 938	2 556	760	2 107	166	113	245	14 436
September	4 181	3 535	2 354	656	1 798	155	111	224	13 014
October	4 665	3 988	2 704	757	2 031	162	132	266	14 706
SEASONALLY ADJUSTED (b)									
2011									
October	4 546	3 552	2 247	760	1 663	168	95	233	13 319
November	4 679	3 585	2 305	742	1 668	168	100	233	13 555
December	4 981	3 562	2 410	730	1 701	164	109	229	13 783
2012									
January	4 813	3 619	2 479	728	1 785	164	104	239	13 925
February	4 312	3 549	2 402	740	1 795	159	107	236	13 225
March	4 218	3 540	2 416	746	1 864	146	116	230	13 272
April	4 253	3 657	2 449	731	1 842	140	104	233	13 381
May	4 234	3 700	2 433	732	1 874	161	104	227	13 502
June	4 236	3 779	2 416	753	1 898	174	116	234	13 608
July	4 244	3 664	2 326	745	1 942	159	118	240	13 462
August	4 320	3 670	2 440	730	1 986	162	114	249	13 689
September	4 427	3 741	2 496	722	1 924	166	117	242	13 885
October	4 399	3 731	2 481	738	1 935	162	125	247	13 863
TREND (b)									
2011									
October	4 666	3 612	2 303	761	1 650	168	98	232	13 507
November	4 708	3 584	2 332	753	1 683	166	101	232	13 560
December	4 695	3 565	2 369	745	1 722	163	104	233	13 579
2012									
January	4 621	3 563	2 407	737	1 762	159	106	233	13 559
February	4 500	3 580	2 433	733	1 798	156	107	233	13 508
March	4 366	3 609	2 438	735	1 831	154	108	232	13 446
April	4 258	3 641	2 427	739	1 862	154	109	232	13 408
May	4 216	3 671	2 414	741	1 888	156	110	233	13 430
June	4 236	3 694	2 411	740	1 909	160	112	236	13 511
July	4 281	3 709	2 418	738	1 927	163	114	239	13 612
August	4 322	3 716	2 431	736	1 941	164	117	242	13 700
September	4 360	3 722	2 447	734	1 950	165	119	245	13 778
October	4 392	3 721	2 463	732	1 956	165	122	247	13 842

(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							
October	9 146	3 917	326	13 389	12 413	389	19 270
November	10 536	4 266	372	15 173	13 700	413	20 361
December	10 303	4 208	336	14 848	15 190	444	19 575
2012							
January	8 123	3 462	287	11 871	12 656	413	18 346
February	8 285	3 878	340	12 503	11 877	363	18 609
March	9 424	4 380	369	14 174	12 848	452	19 477
April	8 551	3 699	302	12 552	12 107	360	19 580
May	10 624	4 477	365	15 466	13 759	445	20 843
June	9 688	3 998	334	14 019	13 881	422	20 558
July	9 775	3 971	324	14 070	13 310	449	20 871
August	10 288	4 148	341	14 777	14 136	431	21 113
September	9 391	3 623	312	13 326	12 777	379	21 283
October	10 514	4 192	357	15 063	13 678	445	22 223

(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.

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
2011							
October	8 464	19.3	285.4	4 713	10.8	275.4	298.2
November	9 972	20.2	284.6	5 565	11.3	284.5	300.0
December	10 264	21.1	285.1	5 727	11.8	284.5	298.9
2012							
January	8 043	20.6	282.8	4 489	11.5	284.3	296.1
February	7 360	17.4	279.8	5 045	11.9	283.8	288.1
March	7 902	16.6	281.8	7 049	14.8	301.4	289.6
April	7 077	17.0	282.5	5 880	14.1	303.5	294.2
May	9 110	18.1	288.3	6 275	12.4	297.2	299.4
June	8 415	18.5	292.0	4 621	10.2	290.2	301.6
July	8 760	19.2	291.2	4 509	9.9	288.8	301.1
August	8 921	18.6	288.9	5 361	11.2	297.7	300.4
September	8 390	19.4	289.3	5 948	13.7	302.2	300.2
October	9 215	18.7	288.0	6 627	13.5	296.8	298.9

(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).

	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings(b)	Total	Refinancing of established dwellings(c)	Total excluding refinancing
NUMBER						
New South Wales	955	870	12 233	14 058	4 934	9 124
Victoria	1 506	1 036	10 769	13 311	4 654	8 657
Queensland	906	465	8 231	9 602	2 525	7 077
South Australia	304	53	2 752	3 109	1 071	2 038
Western Australia	1 374	330	5 460	7 164	2 285	4 879
Tasmania	76	19	694	789	177	612
Northern Territory	32	15	368	415	132	283
Australian Capital Territory	81	45	629	755	219	536
Total	5 234	2 833	41 136	49 203	15 997	33 206

	VALUE (\$M)					
New South Wales	295	323	4 047	4 665	1 446	3 219
Victoria	412	346	3 230	3 988	1 212	2 776
Queensland	260	139	2 305	2 704	630	2 074
South Australia	73	15	669	757	232	525
Western Australia	344	119	1 568	2 031	540	1 491
Tasmania	17	4	141	162	32	130
Northern Territory	11	6	115	132	37	94
Australian Capital Territory	27	15	224	266	62	204
Total	1 439	968	12 299	14 706	4 192	10 514

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	308.6	371.5	330.9	331.9	293.1	352.8
Victoria	273.8	333.7	299.9	299.6	260.4	320.7
Queensland	287.5	299.3	280.0	281.6	249.6	293.1
South Australia	240.2	288.5	242.9	243.4	216.3	257.7
Western Australia	250.6	361.8	287.1	283.5	236.3	305.7
Tasmania	225.8	214.1	203.1	205.5	181.9	212.4
Northern Territory	331.8	403.3	312.7	317.4	284.0	333.0
Australian Capital Territory	329.7	338.6	356.6	352.7	283.8	380.8
Total	275.0	341.8	299.0	298.9	262.0	316.6

(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								
October	1 227	653	3 917	7 266	319	5 206	562	19 150
November	1 404	741	4 266	8 391	322	6 008	624	21 754
December	1 290	771	4 208	8 242	690	5 934	577	21 713
2012								
January	1 043	571	3 462	6 509	201	4 599	362	16 747
February	1 290	572	3 878	6 422	419	5 274	459	18 315
March	1 377	661	4 380	7 385	310	6 117	447	20 679
April	1 211	671	3 699	6 669	410	5 350	492	18 502
May	1 647	759	4 477	8 218	354	6 726	658	22 839
June	1 546	749	3 998	7 392	619	6 752	593	21 649
July	1 548	712	3 971	7 515	378	5 982	461	20 568
August	1 568	815	4 148	7 904	271	6 176	634	21 517
September	1 319	793	3 623	7 278	442	5 594	910	19 960
October	1 439	968	4 192	8 107	911	6 189	836	22 642
SEASONALLY ADJUSTED								
2011								
October	1 294	656	4 025	7 345	316	5 514	533	19 681
November	1 309	677	3 996	7 573	362	5 619	586	20 122
December	1 324	696	4 103	7 660	623	5 896	547	20 849
2012								
January	1 330	679	4 112	7 804	313	5 770	479	20 487
February	1 373	597	4 103	7 152	501	5 846	526	20 097
March	1 351	636	4 156	7 129	309	5 927	502	20 010
April	1 370	744	4 116	7 151	493	5 791	554	20 220
May	1 413	679	4 022	7 388	289	5 807	570	20 167
June	1 453	760	3 979	7 416	457	5 922	499	20 487
July	1 444	711	3 845	7 461	388	5 880	466	20 196
August	1 444	806	3 853	7 586	255	5 856	603	20 402
September	1 385	876	3 895	7 729	390	6 051	861	21 187
October	1 372	900	3 926	7 665	892	6 054	755	21 564
TREND								
2011								
October	1 307	680	4 078	7 442	450	5 623	573	20 153
November	1 311	671	4 082	7 496	436	5 685	553	20 235
December	1 321	662	4 090	7 506	428	5 749	536	20 292
2012								
January	1 334	657	4 104	7 464	422	5 803	526	20 310
February	1 349	658	4 117	7 384	419	5 840	521	20 289
March	1 369	665	4 112	7 299	414	5 854	515	20 229
April	1 393	678	4 079	7 258	389	5 853	511	20 161
May	1 412	702	4 025	7 292	366	5 853	518	20 167
June	1 424	734	3 968	7 385	366	5 869	544	20 290
July	1 428	770	3 922	7 492	389	5 899	584	20 485
August	1 423	806	3 891	7 580	435	5 937	637	20 710
September	1 414	842	3 872	7 650	500	5 977	695	20 950
October	1 402	871	3 865	7 704	566	6 021	747	21 176

(a) Excludes alterations and additions.

(b) Excludes revolving credit.

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

(d) Includes refinancing (see Glossary).

Month	Banks(a)	Permanent Building Societies(a)	Credit Co-operatives(a)	Total Authorised Deposit-taking Institutions (ADIs)(a)	Securitisation Vehicles(b)	Other Lenders(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2011							
October	706 322	14 397	30 832	751 551	na	na	na
November	709 970	14 450	30 976	755 396	na	na	na
December	717 300	11 726	31 107	760 133	na	na	na
2012							
January	721 302	11 815	31 230	764 347	na	na	na
February	725 504	11 877	30 639	768 020	na	na	na
March	729 795	12 394	29 515	771 704	na	na	na
April	735 544	12 470	27 630	775 644	na	na	na
May	739 745	12 439	27 844	780 028	na	na	na
June	745 084	12 560	26 981	784 625	na	na	na
July	747 690	12 617	27 386	787 693	na	na	na
August	750 136	12 672	27 414	790 222	na	na	na
September	751 284	12 719	27 611	791 614	na	na	na
October	755 211	12 771	27 402	795 384	na	na	na
INVESTMENT HOUSING							
2011							
October	347 568	4 353	6 240	358 161	na	na	na
November	349 362	4 365	6 258	359 985	na	na	na
December	352 878	3 210	6 263	362 351	na	na	na
2012							
January	354 464	3 226	6 280	363 970	na	na	na
February	356 443	3 243	6 228	365 914	na	na	na
March	359 065	3 264	6 028	368 357	na	na	na
April	361 590	3 293	5 695	370 578	na	na	na
May	364 225	3 458	5 705	373 388	na	na	na
June	367 531	3 488	5 757	376 776	na	na	na
July	369 394	3 497	5 793	378 684	na	na	na
August	371 254	3 515	5 807	380 576	na	na	na
September	372 233	3 512	5 823	381 568	na	na	na
October	374 194	3 516	6 283	383 993	na	na	na
ALL RESIDENTIAL HOUSING							
2011							
October	1 053 890	18 750	37 072	1 109 712	na	na	na
November	1 059 332	18 815	37 234	1 115 381	na	na	na
December	1 070 178	14 936	37 370	1 122 484	110 575	10 462	1 243 521
2012							
January	1 075 766	15 041	37 510	1 128 317	na	na	na
February	1 081 947	15 120	36 867	1 133 934	na	na	na
March	1 088 860	15 658	35 543	1 140 061	105 972	10 170	1 256 203
April	1 097 134	15 763	33 325	1 146 222	na	na	na
May	1 103 970	15 897	33 549	1 153 416	na	na	na
June	1 112 615	16 048	32 738	1 161 401	104 673	9 800	1 275 874
July	1 117 084	16 114	33 179	1 166 377	na	na	na
August	1 121 390	16 187	33 221	1 170 798	na	na	na
September	1 123 517	16 231	33 434	1 173 182	103 653	9 425	1 286 260
October	1 129 405	16 287	33 685	1 179 377	na	na	na

na not available

(a) Source APRA.

(b) Source ABS quarterly collections.

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

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

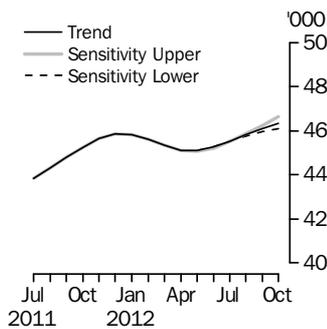
The graph below presents the effect of two possible scenarios on the trend estimates:

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

2 The November 2012 seasonally adjusted estimate of the number of dwelling commitments is lower than the October 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:			
			<i>(1) rises by 2.1% on this month</i>		<i>(2) falls by 2.1% on this month</i>	
	no.	% change	no.	% change	no.	% change
April 2012	45 115	-0.5	45 115	-0.5	45 115	-0.5
May 2012	45 091	-0.1	45 058	-0.1	45 096	0.0
June 2012	45 267	0.4	45 211	0.3	45 278	0.4
July 2012	45 531	0.6	45 508	0.7	45 541	0.6
August 2012	45 811	0.6	45 861	0.8	45 774	0.5
September 2012	46 085	0.6	46 250	0.8	45 961	0.4
October 2012	46 341	0.6	46 636	0.8	46 091	0.3

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE

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

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

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

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

COVERAGE

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

6 The survey coverage of housing finance commitments is maintained and updated by including new lenders 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 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 \$50 million are required to report to APRA 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 ABS web site.

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 reanalyses. 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 Auto regressive integrated moving average (ARAM) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARAM 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 ARAM model for the majority of the series in this publication. The ARAM model is assessed as part of the biennial (once every two years) reanalyses. The next reanalyses is scheduled for 12 December 2012. For more information on ARAM modelling see Feature article: Use of ARAM 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 the 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 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 and 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 from 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 B19 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. Also when a fixed rate and a variable rate loan are provided two commitments are created for the same dwelling.</p>
Commitment	A lending commitment is a firm offer of housing finance. It either has been, or is normally expected to be, accepted. Included are commitments to provide housing finance to employees and commitments accepted and cancelled in the same month.
Commitments not advanced	<p>Commitments not advanced at the end of the month are calculated as follows:</p> <p>Balance of unadvanced commitments at the end of the previous month + Total new housing commitments (including refinancing) + Alterations and additions = Total commitments – Cancellations of commitments – Commitments advanced during the month = Commitments not advanced at the end of the month</p>
Commitment value	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
Construction of dwellings	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
Dwelling	A dwelling is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc.
Dwelling units	Dwelling units refer to the number of single self-contained residences for which commitments have been made, either on the security of first mortgage or on contract of sale.
Established dwelling	An established dwelling is one which has been completed for 12 months or more prior to the lodgement of a loan application, or which has been previously occupied.
First home buyers	First home buyers are persons entering the home ownership market for the first time.
Fixed loans	<p>Generally involve:</p> <ul style="list-style-type: none">■ a commitment for a fixed amount for a fixed period for a specific purpose■ a schedule of repayments over a fixed period■ repayments which reduce the liability of the borrower but do not act to make further finance available.
Fixed rate loan	Fixed rate loans have a set interest rate which cannot be varied, either upward or downward, for a minimum period of two years. Capped loans are not categorised as fixed rate loans because their interest rate can vary within a two year period.
Housing Loan Outstandings	The value of outstanding housing loans to Australian households as at a particular point in time (for statistics in this publication this refers to the end of the reference month). A loan is defined as an asset of a lending institution, which is not evidenced by the issuing of a security by the borrower.

GLOSSARY *continued*

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

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