

Housing Finance (ABS Cat No 5609.0)

Latest month: December 2017

Release date: 9 February 2018

Next release date: 13 March 2018

Recent developments

The trend number of housing finance commitments in Tasmania was estimated to have decreased by 0.1 per cent in December 2017 compared to the previous month and was 0.5 per cent lower than the level of one year earlier. Nationally, the estimated trend number decreased by 0.3 per cent in December 2017 compared to the previous month but was 1.9 per cent higher than the level one year earlier (Table 1).

In Tasmania, the estimated number and value of housing finance commitments sharply increased during 2013, then fluctuated to mid-2015 before increasing in 2015-16. Total Tasmanian commitments have been comparatively steady over the past year (Chart 1).

From late 2012 to late 2014, the number of Tasmanian first home buyers increased significantly. After a decline offset part of this increase, the number generally increased in 2016. However, the number has generally eased since November 2016 (Chart 2).

The number of housing finance commitments by first home buyers in Tasmania decreased by 7.3 per cent, in original terms, in the year to December 2017 compared to the previous year. Nationally, the number increased by 17.1 per cent in the same period (Table 3).

The share of total commitments accounted for by first home buyers in Tasmania in the year to December 2017 was 13.1 per cent. Nationally, the share of total commitments accounted for by first home buyers was 15.7 per cent in the same period.

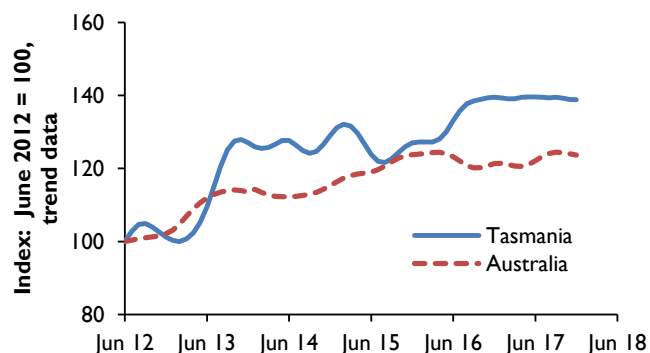
The estimated average new loan size, in year-average terms, increased by 2.5 per cent for first home buyers in Tasmania in the year to December 2017 compared to that of a year ago, while the average new loan size was 3.1 per cent higher for non-first home buyers in the same period.

Table 1: Change in number of housing finance commitments by jurisdiction, December 2017, trend data

Trend data	% change from previous month	% change from previous year
NSW	-0.6	2.2
Vic	-0.1	9.2
Qld	0.1	-1.6
SA	0.1	-4.8
WA	-1.5	-9.4
Tas	-0.1	-0.5
NT	-2.1	-6.2
ACT	0.6	16.6
Aus	-0.3	1.9

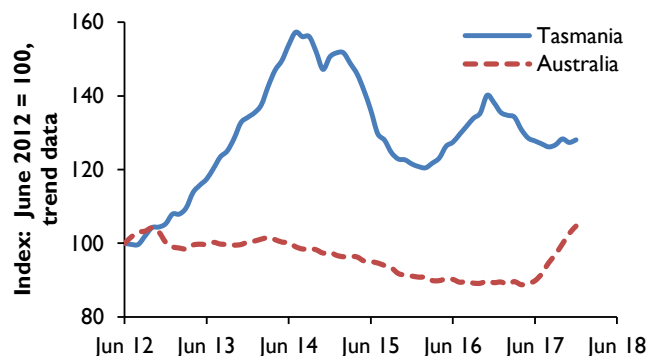
SOURCE: HOUSING FINANCE, ABS CAT NO 5609.0: TABLE 5

Chart 1: Number of housing finance commitments, Tasmania and Australia, trend data



SOURCE: HOUSING FINANCE, ABS CAT NO 5609.0: TABLE 5

Chart 2: Number of first home buyer commitments, Tasmania and Australia, year-to original data



SOURCE: HOUSING FINANCE, ABS CAT NO 5609.0: TABLES 9A, 9B

Housing Finance (ABS Cat No 5609.0)

Latest month: December 2017

Table 2: Housing finance commitments, Tasmania and Australia

	Tasmania				Australia			
	Dec 16	Oct 17	Nov 17	Dec 17	Dec 16	Oct 17	Nov 17	Dec 17
Number of Housing Finance Commitments								
Trend								
number	1 024	1 022	1 020	1 019	54 727	56 087	55 957	55 783
monthly change (%)	0.1	-0.2	-0.2	-0.1	0.4	-0.1	-0.2	-0.3
annual change (%)	9.9	0.2	-0.3	-0.5	-2.0	3.4	2.7	1.9
Seasonally Adjusted								
number	1 016	1 026	1 037	1 014	54 861	55 560	56 435	55 161
monthly change (%)	-1.1	4.7	1.1	-2.2	0.7	-0.4	1.6	-2.3
annual change (%)	0.2	-1.8	1.0	-0.2	-4.5	3.0	3.6	0.5
Original (year-to total)								
number	11 764	12 282	12 243	12 257	662 018	662 034	663 852	662 470
annual change (%)	4.8	5.3	3.6	4.2	2.1	-0.5	-0.4	0.1
Nominal Value of Housing Finance Commitments								
Trend								
nominal value (\$million)	238	253	254	254	20 037	21 021	21 045	21 073
monthly change (%)	-0.5	0.5	0.3	0.3	0.4	0.1	0.1	0.1
annual change (%)	13.0	5.3	6.1	6.9	-2.8	5.8	5.5	5.2
Seasonally Adjusted								
nominal value (\$million)	241	255	258	250	20 187	20 741	21 285	21 067
monthly change (%)	1.1	5.7	1.2	-3.2	1.6	-0.6	2.6	-1.0
annual change (%)	7.9	5.2	8.2	3.7	-3.3	4.4	7.1	4.4
Original (year-to total)								
nominal value (\$million)	2 738	2 910	2 932	2 940	240 742	246 246	247 692	248 121
annual change (%)	11.2	8.5	7.7	7.4	4.3	1.6	2.2	3.1

SOURCE: HOUSING FINANCE, ABS CAT NO 5609.0: TABLES 5, 7

Table 3: Housing finance commitments by buyer type, Tasmania and Australia, original data

Original data	Tasmania				Australia			
	Dec 16	Oct 17	Nov 17	Dec 17	Dec 16	Oct 17	Nov 17	Dec 17
First Home Buyers								
number, year-to total	1 727	1 604	1 592	1 601	88 822	99 185	101 994	104 030
annual change (%)	13.7	-5.2	-9.1	-7.3	-1.9	11.9	14.3	17.1
share of total (%)	14.7	13.1	13.0	13.1	13.4	15.0	15.4	15.7
average new loan size	238	239	242	244	318	318	319	320
annual change (%)	9.0	-0.5	1.1	2.5	-0.4	-0.3	-0.1	0.5
Non-First Home Buyers								
number, year-to total	10 037	10 678	10 651	10 656	573 196	562 849	561 858	558 440
annual change (%)	3.4	7.1	5.9	6.2	2.8	-2.4	-2.7	-2.6
share of total (%)	85.3	86.9	87.0	86.9	86.6	85.0	84.6	84.3
average new loan size	232	237	239	239	371	381	382	384
annual change (%)	5.5	3.6	4.4	3.1	2.8	2.7	3.2	3.6

SOURCE: HOUSING FINANCE, ABS CAT NO 5609.0: TABLES 9A, 9B

This Data Release is not to be reproduced or altered without the permission of the Economic Analysis Unit.

Contact Details
Economic Analysis Unit
Economic.Analysis@treasury.tas.gov.au