

Housing Finance (ABS Cat No 5609.0)

Latest month: September 2017

Release date: 9 November 2017

Next release date: 8 December 2017

Recent developments

The trend number of housing finance commitments in Tasmania was estimated to have decreased by 0.5 per cent in September 2017 compared to the previous month and was 0.7 per cent lower than the level of one year earlier. Nationally, the estimated trend number increased by 0.7 per cent in September 2017 compared to the previous month and was 4.2 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, fluctuated from late 2013 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 eased since November 2016 (Chart 2).

The number of housing finance commitments by first home buyers in Tasmania decreased by 5.4 per cent, in original terms, in the year to September 2017 compared to the previous year. Nationally, the number increased by 8.7 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 September 2017 was 12.9 per cent. Nationally, the share of total commitments accounted for by first home buyers was 14.6 per cent in the same period.

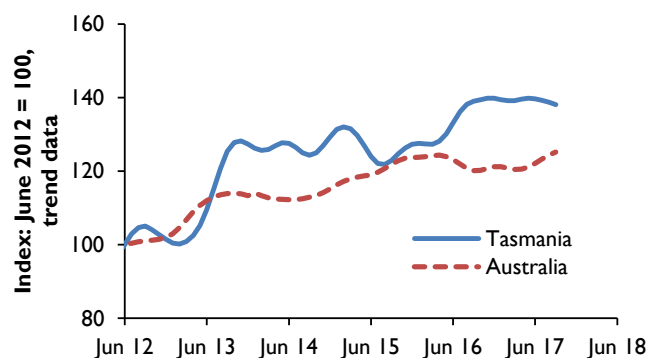
The estimated average new loan size, in year-average terms, decreased by 0.9 per cent for first home buyers in Tasmania in the year to September 2017 compared to that of a year ago, while the average new loan size was 2.9 per cent higher for non-first home buyers in the same period.

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

Trend data	% change from previous month	% change from previous year
NSW	0.8	7.5
Vic	1.6	11.9
Qld	0.0	-1.7
SA	0.2	-6.9
WA	0.3	-6.5
Tas	-0.5	-0.7
NT	-1.0	-2.0
ACT	1.0	18.8
Aus	0.7	4.2

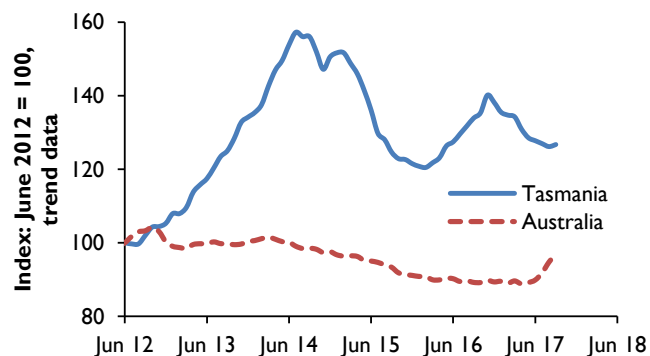
SOURCE: HOUSING FINANCE, ABS CAT NO 5609.0: TABLE 5

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

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Table 2: Housing finance commitments, Tasmania and Australia

	Sep 16	Tasmania			Australia			
		Jul 17	Aug 17	Sep 17	Sep 16	Jul 17	Aug 17	Sep 17
Number of Housing Finance Commitments								
Trend								
number	1 019	1 021	1 017	1 012	54 232	55 646	56 117	56 508
monthly change (%)	0.6	-0.3	-0.4	-0.5	-0.5	0.9	0.8	0.7
annual change (%)	13.1	2.3	0.4	-0.7	-1.4	1.1	3.0	4.2
Seasonally Adjusted								
number	1 028	1 052	1 031	982	54 402	56 291	57 137	55 812
monthly change (%)	6.0	4.1	-2.0	-4.8	2.4	2.6	1.5	-2.3
annual change (%)	19.5	5.0	6.3	-4.5	-1.9	3.0	7.6	2.6
Original (year-to total)								
number	11 499	12 262	12 314	12 250	668 992	654 627	658 831	658 268
annual change (%)	3.6	9.5	8.4	6.5	5.5	-1.9	-1.7	-1.6
Nominal Value of Housing Finance Commitments								
Trend								
nominal value (\$million)	241	245	246	246	19 832	20 851	20 941	20 985
monthly change (%)	0.7	0.6	0.4	0.2	-0.1	0.6	0.4	0.2
annual change (%)	19.0	4.3	2.8	2.3	-2.8	4.6	5.5	5.8
Seasonally Adjusted								
nominal value (\$million)	245	246	256	237	19 897	21 027	21 104	20 665
monthly change (%)	6.8	2.4	4.1	-7.3	2.3	1.4	0.4	-2.1
annual change (%)	24.4	3.1	11.8	-3.0	-3.8	5.8	8.5	3.9
Original (year-to total)								
nominal value (\$million)	2 648	2 875	2 901	2 887	244 000	242 410	244 327	244 345
annual change (%)	10.1	12.5	11.5	9.0	11.8	-0.7	-0.3	0.1

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	Sep 16	Tasmania			Australia			
		Jul 17	Aug 17	Sep 17	Sep 16	Jul 17	Aug 17	Sep 17
First Home Buyers								
number, year-to total	1 674	1 587	1 577	1 584	88 689	91 231	94 136	96 431
annual change (%)	7.4	-2.0	-4.3	-5.4	-4.4	2.6	5.6	8.7
share of total (%)	14.6	12.9	12.8	12.9	13.3	13.9	14.3	14.6
average new loan size	240	237	239	238	320	319	319	319
annual change (%)	12.1	0.3	0.8	-0.9	1.6	-0.3	-0.2	-0.3
Non-First Home Buyers								
number, year-to total	9 825	10 675	10 737	10 666	580 303	563 396	564 695	561 837
annual change (%)	3.0	11.4	10.5	8.6	7.2	-2.6	-2.8	-3.2
share of total (%)	85.4	87.1	87.2	87.1	86.7	86.1	85.7	85.4
average new loan size	229	234	235	235	371	378	379	380
annual change (%)	5.2	3.3	3.2	2.9	6.6	1.5	1.8	2.2

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

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