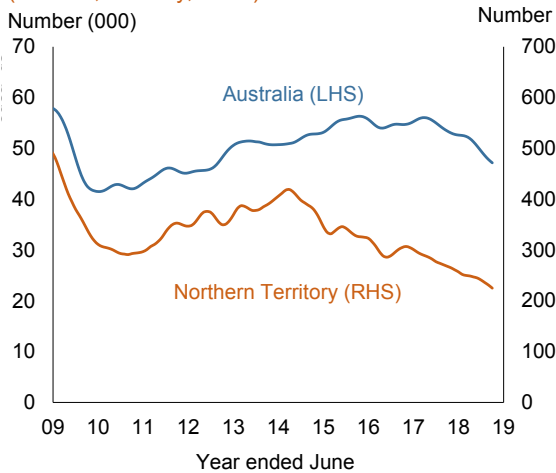


Housing finance for owner occupation

March 2019

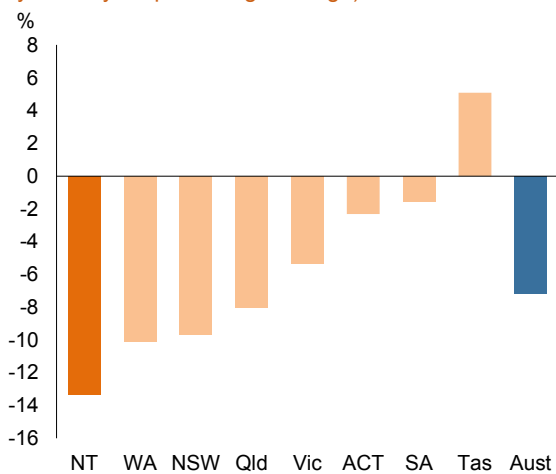
Released: 13 May 2019 | Next release: 7 June 2019

Chart 1: Housing finance commitments (number, monthly, trend)



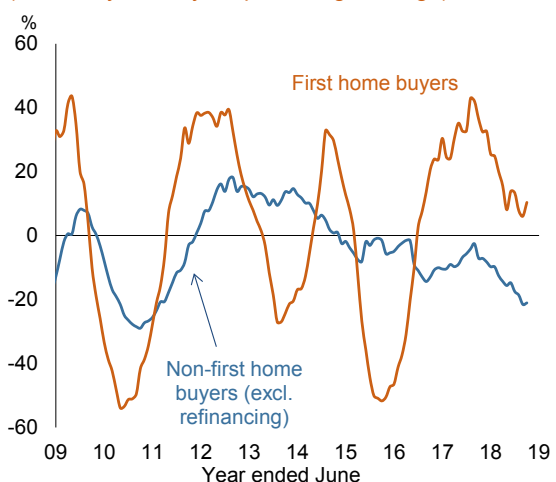
Source: Department of Treasury and Finance, ABS Cat No. 5601.0

Chart 2: Housing finance commitments (number, year-on-year percentage change)



Source: Department of Treasury and Finance, ABS Cat No. 5601.0

Chart 3: Housing finance commitments (number, year-on-year percentage change)



Source: Department of Treasury and Finance, ABS Cat No. 5601.0

Number of housing finance commitments

	NT	Aust
Change in the month (trend)	↓2.6%	↓1.3%
Year-on-year (original)	↓13.4%	↓7.2%

In March 2019, the trend number of housing finance commitments for owner occupation in the Territory decreased 2.6 per cent to 225 commitments (Chart 1). This was the largest decrease of all jurisdictions. Nationally, trend number of commitments decreased 1.3 per cent, with all jurisdictions reporting a monthly decrease.

In the year to March 2019, total number of housing finance commitments (including refinancing) in the Territory decreased 13.4 per cent to 2951, driven by decreases in both established dwellings (down 9.3 per cent) and new dwellings (down 19.9 per cent). The Territory had the largest year-on-year decline of all jurisdictions (Chart 2).

Excluding refinancing, the number of commitments in the Territory declined 12.3 per cent to 2364 in the year to March 2019. This was driven by a decrease in non-first home buyers (down 21.0 per cent), partly offset by an increase in first home buyers (up 10.4 per cent). The value of total commitments (excluding refinancing) in the Territory fell 9.4 per cent to \$757 million in the year to March 2019.

Number of first home buyer commitments

	NT	Aust
Change in the month (original)	↑49.0%	↑8.2%
Year-on-year (original)	↑10.4%	↓0.8%

Caution should be used interpreting monthly original data for commitments by first home buyers, as data can be highly volatile and influenced by seasonal factors.

In the year to March 2019, the number of commitments by first home buyers in the Territory increased 10.4 per cent to 829 (Chart 3). Nationally, the number of commitments decreased by 0.8 per cent in the same period to 109 036.

Number of non-first home buyer commitments (excl. refinancing)

	NT	Aust
Change in the month (original)	↑1.0%	↑6.4%
Year-on-year (original)	↓21.0%	↓12.1%

The number of non-first home buyer commitments (excluding refinancing) in the Territory decreased 21.0 per cent to 1535 in the year to March 2019. Nationally, the number of commitments decreased 12.1 per cent over the same period to 300 967.

Housing finance for owner occupation March 2019

Table 1: Housing finance for owner occupation

	March 2019		Change		
	Month	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory					
Number					
Original	235	2 951	23.0%	-12.0%	-13.4%
– total excl refinancing	180	2 364	16.9%	-10.9%	-12.3%
Type					
– first home buyers	76	829	49.0%	52.0%	10.4%
– non-first home buyers (excl refinancing)	104	1 535	1.0%	-31.6%	-21.0%
– refinancing of established dwellings	55	587	48.6%	-15.4%	-17.4%
Purpose					
– new dwellings (incl construction and new dwelling purchases)	87	1 039	35.9%	-12.1%	-19.9%
– purchase of established dwellings (incl refinancing)	148	1 912	16.5%	-11.9%	-9.3%
Seasonally adjusted ⁴	230	2 959	13.3%	-7.6%	
Trend ⁵	225	2 959	-2.6%	-16.0%	
Value (\$M)					
Original	74	935	23.5%	-10.5%	-9.9%
– excl refinancing	58	757	22.2%	-8.2%	-9.4%
Seasonally adjusted ⁴	70	931	1.6%	-13.5%	
Trend ⁵	71	933	-1.1%	-18.8%	
Australia					
Number					
Original	46 689	609 903	6.4%	-12.7%	-7.2%
– total excl refinancing	30 894	410 003	6.9%	-14.3%	-9.3%
Type					
– first home buyers	8 411	109 036	8.2%	-9.5%	-0.8%
– non-first home buyers (excl refinancing)	22 483	300 967	6.4%	-16.0%	-12.1%
– refinancing	15 795	199 900	5.6%	-9.4%	-2.5%
Purpose					
– construction of dwellings	5 401	67 929	9.6%	-1.2%	-6.8%
– purchase of new dwelling	1 987	30 016	5.2%	-33.0%	-17.4%
– purchase of established dwellings (incl refinancing)	23 506	312 058	6.4%	-14.9%	-9.0%
Seasonally adjusted ⁴	47 014	609 711	-2.5%	-11.3%	
Trend ⁵	47 164	610 070	-1.3%	-11.7%	
Value (\$M)					
Original	17 826	237 179	7.7%	-14.2%	-5.1%
– excl refinancing	12 013	163 516	7.8%	-16.4%	-7.5%
Seasonally adjusted ⁴	18 293	237 146	-2.6%	-12.4%	
Trend ⁵	18 268	237 150	-0.8%	-13.7%	

¹ Compares the latest month with the previous month.

² Compares the latest month with the same month last year.

³ Compares the 12 months up to and including the latest month with the previous 12 month period.

⁴ Seasonal adjustment removes from a series influences that are systematic and calendar related.

⁵ Trend series represents underlying series remaining after removing the seasonal effects from the original data and smoothing out the irregular fluctuations.

Source: Department of Treasury and Finance; ABS Cat. No. 5601.0

Caution is advised when using monthly data for the Territory, which is often derived from small samples and highly volatile.

Although all due care has been exercised in the preparation of this material, no responsibility is accepted for any errors or omission.

More information:

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