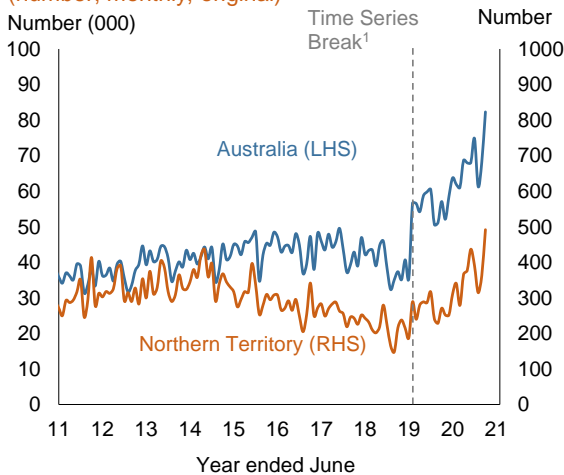


Housing finance for owner occupation

March 2021

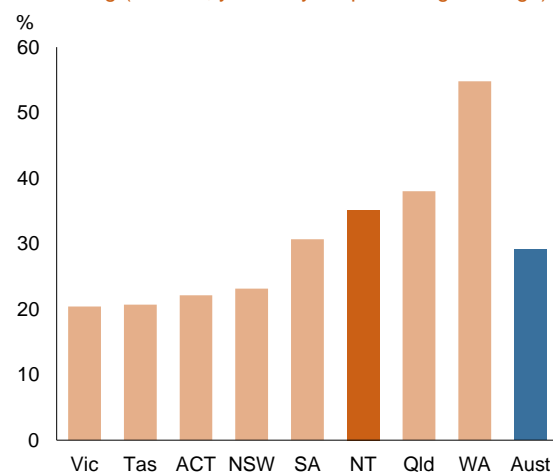
Released: 4 May 2021 | Next release: 4 June 2021

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



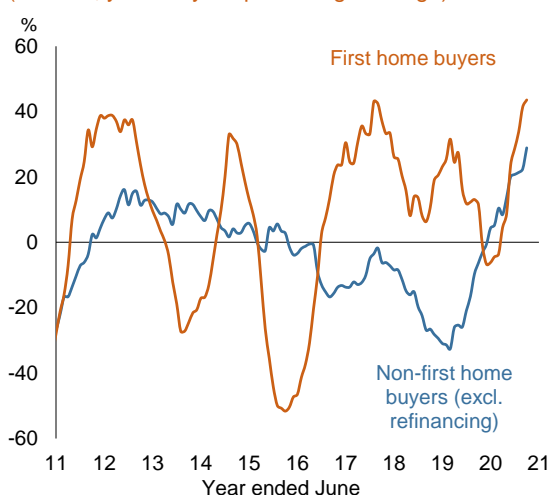
Source: Department of Treasury and Finance, ABS Cat No. 5601.0

Chart 2: Housing finance commitments excluding refinancing (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

Housing finance commitments

	NT	Aust
Monthly total (number, original)	↑35.5%	↑20.7%
Monthly excl. refinancing	↑21.6%	↑21.3%
Year-on-year total (number, original)	↑35.4%	↑27.9%
Year-on-year excl. refinancing	↑35.1%	↑29.1%
Year-to-date (original)	\$1.5B	\$357.7B
Year-to-date excl. refinancing (original)	\$1.1B	\$206.8B

In March 2021, the number of housing finance commitments for owner occupation in the Territory increased by 35.5% to 492 (Chart 1). This was the second largest increase of the jurisdictions with growth across all states and territories. Nationally, the number of commitments increased by 20.7%.

Excluding refinancing, the number of commitments in the Territory increased by 35.1% to 2,848 in the year to March 2021 (Chart 2). This reflects an increase in both first home buyers (up by 43.6%) and non-first home buyers (up by 28.9%).

In the year to March 2021, the value of commitments (excl. refinancing) in the Territory increased by 39.1% to \$1.1 billion, compared with an increase of 31.2% to \$206.8 billion nationally.

Number of first home buyer commitments

	NT	Aust
Monthly change (original)	↑3.1%	↑16.3%
Year-on-year change (original)	↑43.6%	↑42.1%

In the year to March 2021, the number of commitments by first home buyers in the Territory increased by 43.6% to 1,275 (Chart 3). This was the fourth largest increase of the jurisdictions, ranging from a 29.5% increase in Victoria to a 63.2% increase in Western Australia. Nationally, the number of commitments increased by 42.1% to 154,539.

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

	NT	Aust
Monthly change (original)	↑39.4%	↑24.0%
Year-on-year change (original)	↑28.9%	↑23.2%

The number of non-first home buyer commitments in the Territory increased by 28.9% to 1,573 in the year to March 2021. Nationally, the number of commitments increased by 23.2% to 292,796.

Housing finance for owner occupation March 2021

Table 1: Housing finance for owner occupation

	Period				Change		
	Mar-20	Feb-21	Mar-21	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Number							
Original	271	363	492	4 176	35.5%	81.5%	35.4%
– total excl refinancing	188	259	315	2 848	21.6%	67.6%	35.1%
Type							
– first home buyers	89	127	131	1 275	3.1%	47.2%	43.6%
– non-first home buyers (excl refinancing)	99	132	184	1 573	39.4%	85.9%	28.9%
– refinancing of established dwellings	83	104	177	1 328	70.2%	113.3%	36.1%
Purpose							
– new dwellings (incl. construction and purchases of new dwellings)	21	69	56	619	-18.8%	166.7%	67.8%
– purchases of established dwellings	148	167	235	1 999	40.7%	58.8%	25.9%
– other ⁴	102	127	201	1 558	58.3%	97.1%	38.2%
Value (\$M)							
Original	94	135	184	1 484	36.2%	95.7%	38.5%
– excl refinancing	65	101	124	1 053	23.3%	92.0%	39.1%
Seasonally adjusted (excl. refinancing)	65	122	121	1 054	-0.7%	87.3%	
Trend (excl. refinancing)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
Australia							
Number							
Original	57 137	68 226	82 336	789 166	20.7%	44.1%	27.9%
– total excl refinancing	30 657	39 632	48 064	447 335	21.3%	56.8%	29.1%
Type							
– first home buyers	9 882	13 929	16 200	154 539	16.3%	63.9%	42.1%
– non-first home buyers (excl refinancing)	20 775	25 703	31 864	292 796	24.0%	53.4%	23.2%
– refinancing of established dwellings	26 480	28 594	34 272	341 831	19.9%	29.4%	26.3%
Purpose							
– new dwellings (incl. construction and purchases of new dwellings)	5 669	11 096	11 662	104 181	5.1%	105.7%	53.9%
– purchases of established dwellings	20 944	23 098	30 088	276 310	30.3%	43.7%	13.8%
– other ⁴	30 524	34 032	40 586	408 675	19.3%	33.0%	33.3%
Value (\$M)							
Original	25 534	30 969	38 191	357 743	23.3%	49.6%	32.9%
– excl refinancing	14 136	18 356	23 014	206 818	25.4%	62.8%	31.2%
Seasonally adjusted (excl. refinancing)	14 405	21 703	22 413	208 018	3.3%	55.6%	
Trend (excl. refinancing)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	

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 Includes purchases of residential land, alterations, additions, repairs and refinancing.

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 may be highly volatile.

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

¹This brief is based on the new 'Lending Indicators, Australia' ABS publication and includes new content sourced from the Economic and Financial Statistics collection effective from July 2019. Data for some indicators is not directly comparable to the historical time series. Some data has been revised and should therefore be used with caution.

More information:

Economic Group | Department of Treasury and Finance

P: 08 8999 6801 | E: economics.dtf@nt.gov.au | W: <https://nteconomy.nt.gov.au/>