

# Housing finance for owner occupation

April 2022 | Economic brief

## Housing finance commitments

	NT	Aust
Monthly (number)	↓10.8%	↓17.4%
Monthly excl. refinancing	↓11.0%	↓18.8%
Year-on-year (number)	↑22.7%	↑11.4%
Year-on-year excl. refinancing (original)	↑15.5%	↑4.5%
Year-to-date (original)	\$2.0B	\$455.8B
Year-to-date excl. refinancing (original)	\$1.3B	\$259.7B

In April 2022, the number of housing finance commitments for owner occupation in the Territory decreased by 10.8% to 389 (Chart 1). This was the strongest result of the jurisdictions which otherwise ranged from an 18.9% decrease in New South Wales to a 12.5% decrease in Tasmania. Nationally, the number of commitments decreased by 17.4%.

Excluding refinancing, the number of commitments in the Territory increased by 15.5% to 3,435 in the year to April 2022, the largest increase of the jurisdictions (Chart 2). This reflects an increase in non-first home buyers (up by 46.5%), partially offset by a decrease in first home buyers (down by 23.7%).

In the year to April 2022, the value of commitments (excl. refinancing) in the Territory increased by 20.0% to \$1.3 billion, compared with an increase of 20.5% to \$259.7 billion nationally.

## Number of first home buyer commitments

	NT	Aust
Monthly change (original)	↓21.7%	↓18.4%
Year-on-year change (original)	↓23.7%	↓10.8%

In the year to April 2022, the number of commitments by first home buyers in the Territory decreased by 23.7% to 1,003 (Chart 3). This was the weakest result of the jurisdictions, which otherwise ranged from a 22.2% decrease in Tasmania to a 4.1% decrease in the Australian Capital Territory. Nationally, the number of commitments decreased by 10.8% to 142,557.

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

	NT	Aust
Monthly change (original)	↓8.0%	↓18.9%
Year-on-year change (original)	↑46.5%	↑12.6%

The number of non-first home buyer commitments in the Territory increased by 46.5% to 2,432 in the year to April 2022. Nationally, the number of commitments increased by 12.6% to 341,498.

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

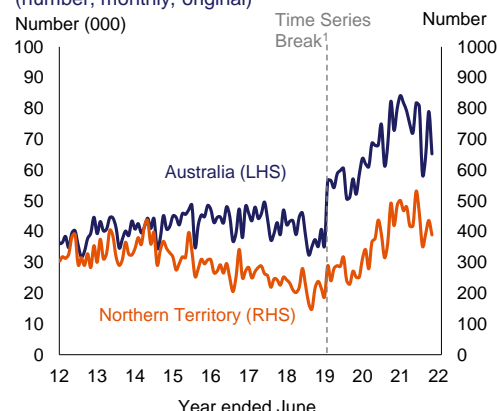


Chart 2: Housing finance commitments excluding refinancing (number, year-on-year percentage change)

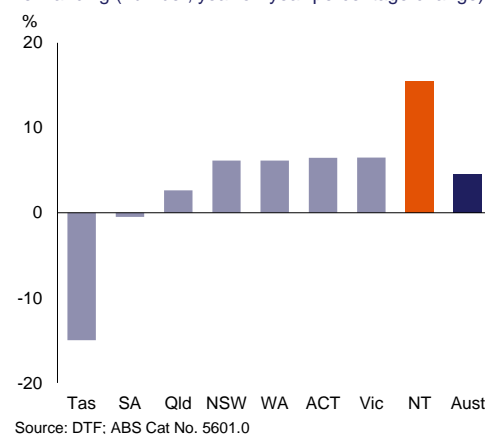


Chart 3: Housing finance commitments (number, year-on-year percentage change)

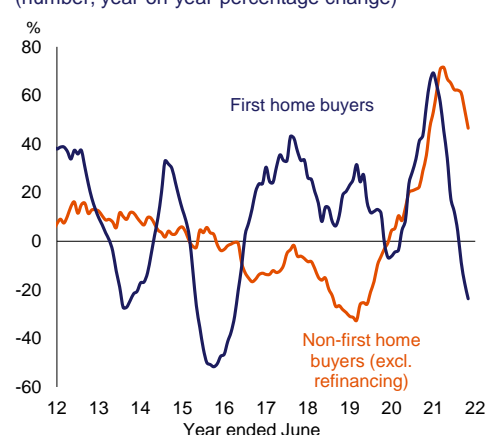


Table 1: Housing finance for owner occupation

	Period				Change		
	Apr 21	Mar 22	Apr 22	Year to date	Monthly <sup>1</sup>	Annual <sup>2</sup>	Year-on-year <sup>3</sup>
<b>Northern Territory</b>							
<b>Number</b>							
Original	419	436	389	5 331	-10.8%	-7.2%	22.7%
– total excl. refinancing	287	272	242	3 435	-11.0%	-15.7%	15.5%
<b>Type</b>							
– first home buyers	100	60	47	1 003	-21.7%	-53.0%	-23.7%
– non-first home buyers (excl. refinancing)	187	212	195	2 432	-8.0%	4.3%	46.5%
– refinancing of established dwellings	132	164	147	1 896	-10.4%	11.4%	38.5%
<b>Purpose</b>							
– new dwellings (incl. construction and purchases of new dwellings)	50	23	12	337	-47.8%	-76.0%	-46.9%
– purchases of established dwellings	208	220	203	2 744	-7.7%	-2.4%	30.9%
– other <sup>4</sup>	161	193	174	2 250	-9.8%	8.1%	39.6%
<b>Value (\$M)</b>							
Original	154	179	150	2 011	-16.5%	-2.9%	29.2%
– excl. refinancing	111	116	97	1 334	-16.6%	-12.6%	20.0%
Seasonally adjusted (excl. refinancing)	116	110	104	1 335	-5.3%	-9.8%	
Trend (excl. refinancing)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
<b>Australia</b>							
<b>Number</b>							
Original	72 889	79 034	65 255	901 955	-17.4%	-10.5%	11.4%
– total excl. refinancing	42 746	41 207	33 473	484 055	-18.8%	-21.7%	4.5%
<b>Type</b>							
– first home buyers	14 083	10 996	8 975	142 557	-18.4%	-36.3%	-10.8%
– non-first home buyers (excl. refinancing)	28 663	30 211	24 498	341 498	-18.9%	-14.5%	12.6%
– refinancing of established dwellings	30 143	37 827	31 782	417 900	-16.0%	5.4%	20.6%
<b>Purpose</b>							
– new dwellings (incl. construction and purchases of new dwellings)	9 618	6 618	5 292	86 461	-20.0%	-45.0%	-20.1%
– purchases of established dwellings	27 682	28 116	23 155	330 166	-17.6%	-16.4%	15.3%
– other <sup>4</sup>	35 589	44 300	36 808	485 328	-16.9%	3.4%	16.8%
<b>Value (\$M)</b>							
Original	35 216	40 336	33 911	455 833	-15.9%	-3.7%	23.7%
– excl. refinancing	21 581	22 384	18 584	259 732	-17.0%	-13.9%	20.5%
Seasonally adjusted (excl. refinancing)	22 828	21 474	19 905	259 635	-7.3%	-12.8%	
Trend (excl. refinancing)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	

n.a.: not available or not applicable

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, as it is often derived from small samples and can be highly volatile. Although due care has been exercised in preparing this material, no responsibility is accepted for any errors or omission.

This brief is based on the 'Lending Indicators, Australia' ABS publication and includes 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

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