

# Housing finance for owner occupation

July 2023 | Economic brief

## Housing finance commitments

	NT	Aust
Monthly (number)	↓10.1%	↓9.7%
Monthly excl. refinancing (number)	↓18.8%	↓13.2%
Year-on-year (number)	↓10.4%	↓8.3%
Year-on-year excl. refinancing (number)	↓21.0%	↓22.0%
Year-to-date (original)	\$1.9B	\$418.9B
Year-to-date excl. refinancing (original)	\$1.1B	\$195.3B

In July 2023, the number of housing finance commitments for owner occupation in the Territory decreased by 10.1% to 339 (Chart 1). This was the fourth ranked result of the jurisdictions which otherwise ranged from a decrease of 15.0% in the Australian Capital Territory to a decrease of 6.5% in New South Wales. Nationally, the number of commitments decreased by 9.7%.

In the year to July 2023, the number of commitments excluding refinancing in the Territory decreased by 21.0% to 2,581, the fourth ranked result of the jurisdictions (Chart 2).

In the year to July 2023, the value of commitments (excl. refinancing) in the Territory decreased by 17.4% to \$1.1 billion, compared with a decrease of 22.5% to \$195.3 billion nationally.

## Number of first home buyer commitments

Number and value of new loan commitments for first home buyers were not published in the ABS July 2023 release due to data reporting issues.

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

Number and value of new loan commitments for first home buyers were not published in the ABS July 2023 release due to data reporting issues.

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

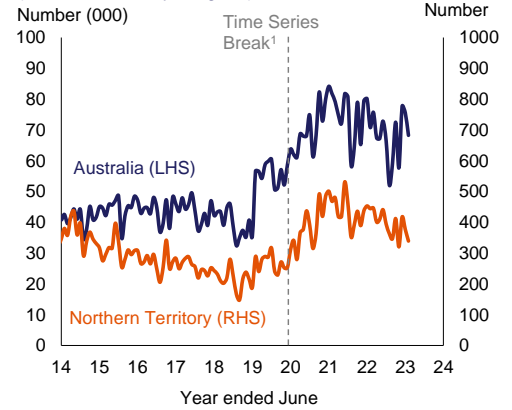


Chart 2: Housing finance commitments excluding refinancing (number, year-on-year percentage change)

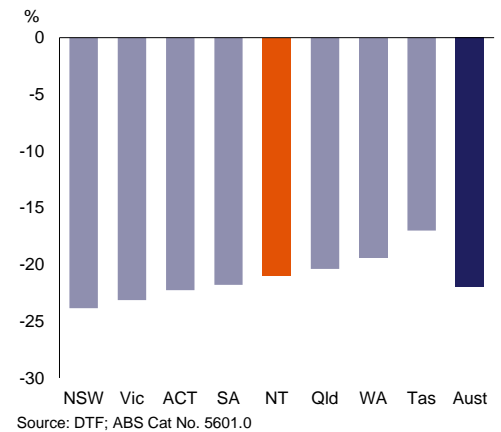


Table 1: Housing finance for owner occupation

	Period				Change		
	Jul 22	Jun 23	Jul 23	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	444	377	339	4 667	-10.1%	-23.6%	-10.4%
– total excl. refinancing	278	191	155	2 581	-18.8%	-44.2%	-21.0%
<b>Purpose</b>							
– new dwellings (incl. construction and purchases of new dwellings)	31	11	10	272	-9.1%	-67.7%	-18.1%
– purchases of established dwellings	208	159	128	2 003	-19.5%	-38.5%	-21.3%
– other <sup>4</sup>	205	207	201	2 392	-2.9%	-2.0%	2.5%
<b>Value (\$M)</b>							
Original	176	157	139	1 868	-11.5%	-21.3%	-7.2%
– excl. refinancing	115	84	62	1 068	-25.9%	-46.0%	-17.4%
Seasonally adjusted (excl. refinancing)	117	78	62	1 066	-20.7%	-46.9%	
Trend (excl. refinancing)	111	76	74	1 058	-1.7%	-33.2%	
<b>Australia</b>							
<b>Number</b>							
Original	70 823	75 610	68 263	812 787	-9.7%	-3.6%	-8.3%
– total excl. refinancing	33 679	31 858	27 664	360 004	-13.2%	-17.9%	-22.0%
<b>Purpose</b>							
– new dwellings (incl. construction and purchases of new dwellings)	5 922	4 790	3 896	56 502	-18.7%	-34.2%	-27.7%
– purchases of established dwellings	22 498	22 143	20 048	250 977	-9.5%	-10.9%	-20.5%
– other <sup>4</sup>	42 403	48 677	44 319	505 308	-9.0%	4.5%	2.6%
<b>Value (\$M)</b>							
Original	36 579	39 226	35 605	418 922	-9.2%	-2.7%	-7.7%
– excl. refinancing	18 659	17 042	15 247	195 301	-10.5%	-18.3%	-22.5%
Seasonally adjusted (excl. refinancing)	18 874	15 863	15 568	194 661	-1.9%	-17.5%	
Trend (excl. refinancing)	19 057	15 654	15 696	193 687	0.3%	-17.6%	

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 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.

[Lending Indicators, Australia, July 2023 | Australian Bureau of Statistics \(abs.gov.au\)](https://www.abs.gov.au/Lending-Indicators-Australia-July-2023)

## More information

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