

Housing finance for owner occupation

August 2023 | Economic brief

Housing finance commitments

	NT	Aust
Monthly (number)	↑7.4%	↑5.7%
Monthly excl. refinancing (number)	↑27.1%	↑11.0%
Year-on-year (number)	↓11.5%	↓8.4%
Year-on-year excl. refinancing (number)	↓23.0%	↓22.0%
Year-to-date (original)	\$1.8B	\$418.6B
Year-to-date excl. refinancing (original)	\$1.0B	\$192.9B

In August 2023, the number of housing finance commitments for owner occupation in the Territory increased by 7.4% to 364 (Chart 1). This was the fourth strongest result of the jurisdictions which otherwise ranged from an increase of 1.9% in the Australian Capital Territory to an increase of 12.5% in Western Australia. Nationally, the number of commitments increased by 5.7%.

In the year to August 2023, the number of commitments excluding refinancing in the Territory decreased by 23.0% to 2,495, the fifth ranked result of the jurisdictions (Chart 2).

In the year to August 2023, the value of commitments (excl. refinancing) in the Territory decreased by 20.5% to \$1.0 billion, compared with a decrease of 22.6% to \$192.9 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 August 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 August 2023 release due to data reporting issues.

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

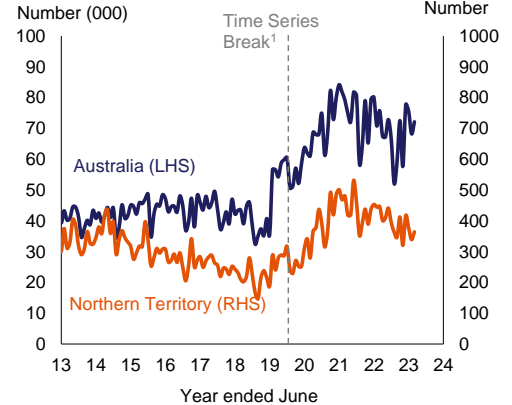


Chart 2: Housing finance commitments excluding refinancing (number, year-on-year percentage change)

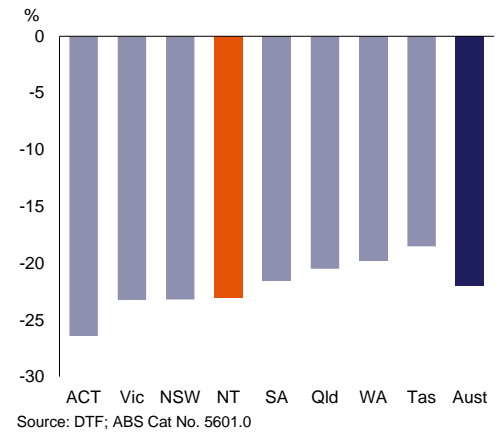


Table 1: Housing finance for owner occupation

	Period				Change		
	Aug 22	Jul 23	Aug 23	Year to date	Monthly ¹	Annual ²	Year-on-year ³
Northern Territory							
Number							
Original	446	339	364	4 585	7.4%	-18.4%	-11.5%
- total excl. refinancing	283	155	197	2 495	27.1%	-30.4%	-23.0%
Purpose							
- new dwellings (incl. construction and purchases of new dwellings)	43	10	11	240	10.0%	-74.4%	-29.6%
- purchases of established dwellings	202	128	171	1 972	33.6%	-15.3%	-21.2%
- other ⁴	201	201	182	2 373	-9.5%	-9.5%	1.5%
Value (\$M)							
Original	183	139	154	1 838	10.7%	-16.3%	-9.0%
- excl. refinancing	121	62	84	1 030	34.9%	-30.7%	-20.5%
Seasonally adjusted (excl. refinancing)	119	63	82	1 028	30.4%	-31.0%	
Trend (excl. refinancing)	110	80	80	1 034	0.3%	-27.3%	
Australia							
Number							
Original	75 747	68 263	72 139	809 179	5.7%	-4.8%	-8.4%
- total excl. refinancing	35 441	27 664	30 718	355 281	11.0%	-13.3%	-22.0%
Purpose							
- new dwellings (incl. construction and purchases of new dwellings)	6 132	3 896	4 451	54 821	14.2%	-27.4%	-28.4%
- purchases of established dwellings	23 925	20 048	21 926	248 978	9.4%	-8.4%	-20.1%
- other ⁴	45 690	44 319	45 762	505 380	3.3%	0.2%	2.1%
Value (\$M)							
Original	38 702	35 605	38 347	418 567	7.7%	-0.9%	-7.7%
- excl. refinancing	19 082	15 247	16 642	192 862	9.2%	-12.8%	-22.6%
Seasonally adjusted (excl. refinancing)	18 365	15 664	16 070	192 381	2.6%	-12.5%	
Trend (excl. refinancing)	18 370	15 918	16 041	191 690	0.8%	-12.7%	

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 | Australian Bureau of Statistics \(abs.gov.au\)](https://www.abs.gov.au)

More information

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