

# ECONOMIC NOTE

## Housing Finance Commitments, April 2009

### Analysis

The seasonally adjusted number of new owner-occupier housing loan commitments in Western Australia grew by 3.0% over April 2009.

With the State's established market remaining weak, the number of first-home buyers in the housing market has supported growth in finance commitments in recent months, helped by the temporary increase in the first-home buyers grant. A breakdown of the housing finance data in original terms (seasonally adjusted data are not published at a detailed level) shows first-home buyer loan commitments over the 3 months to April 2009 were 50.3% higher than the same period a year ago.

### Key Facts

#### Seasonally Adjusted

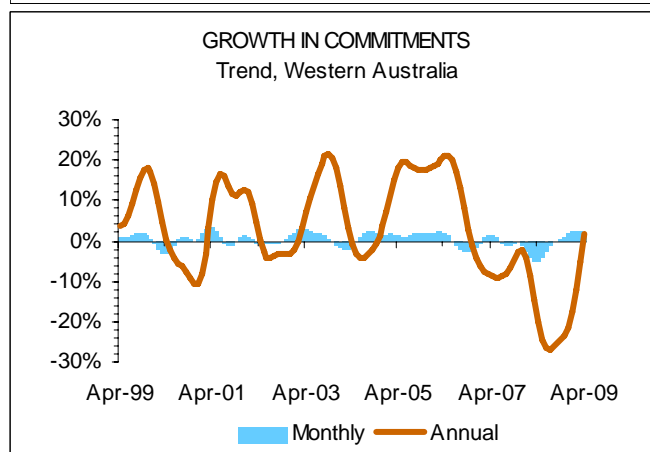
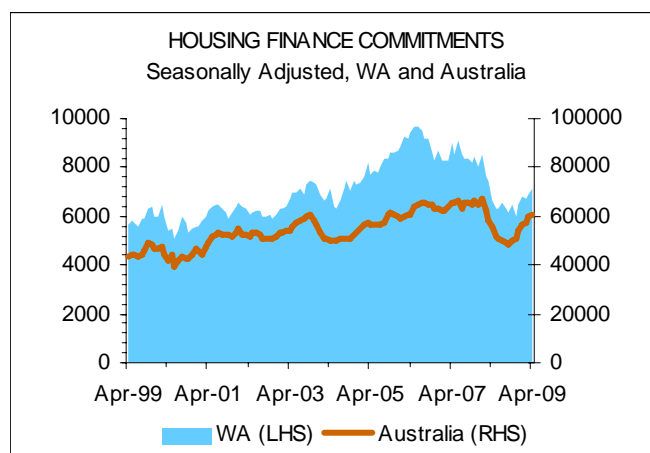
Seasonally adjusted housing finance commitments in Western Australia increased by 3.0% to 7,101 between March and April. Commitments rose by 6.8% over the year and grew by 4.9% over the three months to April 2009.

Australia's seasonally adjusted commitments rose by 0.9% to 60,395 between March and April. Commitments grew by 9.1% over the 12 months and increased by 7.1% in the three months ending in April.

Over the year to April, the largest increase in commitments by State was 31.4%, in the Australian Capital Territory. The largest decrease was 4.3%, in Tasmania.

#### Trend

Trend housing finance commitments in Western Australia increased by 1.6% between March and April. Commitments rose by 1.8% over the year and grew by 6.1% over the three months to April 2009. Australia's trend commitments rose by 2.2% between March and April. Commitments grew by 8.4% over the 12 months and increased by 8.7% in the three months ending in April.



#### HOUSING FINANCE COMMITMENTS BY STATE

April 2009

	Seasonally Adjusted				Trend			
	000s	% Change Over:			000s	% Change Over:		
		1 Year	3 Months	1 Month		1 Year	3 Months	1 Month
New South Wales	18,869	15.6%	10.0%	3.4%	18,793	13.6%	10.4%	2.7%
Victoria	13,825	2.4%	6.9%	0.0%	13,787	1.1%	7.6%	2.0%
Queensland	12,558	8.4%	6.9%	-0.1%	12,541	8.0%	8.8%	2.3%
South Australia	5,124	10.6%	-0.7%	-1.1%	5,254	13.3%	6.5%	1.2%
Western Australia	7,101	6.8%	4.9%	3.0%	7,016	1.8%	6.1%	1.6%
Tasmania	1,187	-4.3%	-4.8%	-10.1%	1,285	7.9%	4.9%	0.5%
Northern Territory	513	15.0%	9.9%	3.6%	497	22.4%	9.0%	2.3%
Australian Capital Territory	1,134	31.4%	18.4%	0.0%	1,146	39.6%	15.6%	3.8%
Australia	60,395	9.1%	7.1%	0.9%	60,407	8.4%	8.7%	2.2%