



Reference No. 5.57

FOR RELEASE : NOON 8 SEPTEMBER 1976

HOUSING FINANCE FOR OWNER OCCUPATION  
SAVINGS BANKS AND TRADING BANKS  
JULY 1976

SUMMARY OF MOVEMENTS – AUSTRALIA

	July 1976 (\$'000)		June 1976 (\$'000)		Change over June 1976 (\$'000)	
	Savings Banks	Trading Banks	Savings Banks	Trading Banks	Savings Banks	Trading Banks
Loans approved to individuals for –						
Construction of dwellings	31,422	11,304	36,103	14,697	–4,681	–3,393
Purchase of newly erected dwellings	22,904	7,172	28,096	7,366	–5,192	–194
Purchase of established dwellings	107,416	33,520	124,613	41,465	–17,197	–7,945
Total	161,742	51,996	188,812	63,528	–27,070	–11,532

EXPLANATORY NOTES

Introduction

This bulletin presents statistics of secured finance provided by banks to individuals for the construction or purchase of dwellings, for owner occupation, and details of other selected items relating to the provision of housing finance.

Scope

2. For the purposes of these statistics a *bank* is defined as –

- (a) a bank within the meaning of the *Banking Act* 1959-1974.
- (b) a bank constituted by a State act.

3. Figures for each State or Territory are compiled on the basis of business written or recorded by banks (or branches of banks) operating in that State or Territory, but this does not necessarily indicate that the funds so provided are used within that State or Territory.

Coverage

- 4. A bank is included in the collection if :
  - (a) it falls within the scope outlined above, and
  - (b) it satisfies either of the following criteria on an Australia-wide basis –
    - (i) loans approved for housing finance for owner occupation during 1974-75 exceeded \$250,000, or
    - (ii) balances outstanding on such loans at 30 June 1975 exceeded \$2 million.

As all savings banks included in the previous collection satisfied the above criteria there has been no change in coverage.

Period covered

5. Statistics for trading banks relate to the period ending on the second Wednesday following the month shown, while for savings banks they relate to the periods ending on either the last Monday, the last Wednesday or the last day of the month.

NOTE. Inquiries concerning these statistics may be made in Canberra by telephoning Mr Colin Squair on 52 5331 or, in each State capital, by telephoning the office of the Australian Bureau of Statistics.

### Description of data items

6. *Loans approved.* A loan approval is a firm commitment by a bank to advance funds. Loans approved for amounts additional to loans previously approved are also included.

7. *Cancellation of loans.* This item refers to the value of loans approved but subsequently cancelled or reduced. Loans approved and cancelled during the same month are recorded as both loan approvals and cancellations for that month. Where a loan is cancelled in part, the number of dwelling units is not recorded in the cancellation category.

8. *Loans advanced.* This item refers to the actual money advanced during a period. Where loans are advanced by instalments, only the actual cash paid out is included. Capitalised mortgage insurance premium payments and other capitalised charges (e.g. legal fees, inspection and valuation fees) are included.

9. *Dwelling.* A dwelling is classified as either a house or other dwelling.

(a) A *house* is defined as a building which has been designed so that its prime purpose is to be a single self-contained (i.e. includes bathing and cooking facilities) dwelling unit which is completely detached from other buildings, and occupies a separate titled block of land.

(b) An *other dwelling* is defined as a self-contained dwelling unit other than a house as defined in (a) above. Examples of *other dwellings* are flats, home units, semi-detached cottages, villa units, town houses etc.

10. *Number of dwelling units.* This item refers to the number of houses and other dwellings for which first mortgage loans have been approved. If amounts additional to the original loan are approved to complete the purchase or construction, the number of dwellings involved is not recorded again.

11. *Alterations and additions.* Alterations are changes to existing dwellings without an increase in floor area whereas additions are structural changes to existing dwellings resulting in an increase in floor area. Detached garages are included in these statistics as additions.

12. *Construction of other dwellings.* This category includes situations where a group of people combine to organise the construction of a block of home units, town houses etc., and it is intended that each person in the group will acquire a title to one of the dwelling units.

13. *Purchase of Newly Erected Dwellings.* This item represents the purchases of dwellings which have been completed or will be completed within a period of twelve months preceding the date of purchase where the purchaser is, or will be, the first occupant.

14. *Purchase of Established Dwellings.* This item represents the purchases of dwellings which have been completed for a period greater than twelve months preceding the date of purchase or if completed within twelve months the purchaser is not the original occupant.

### Comparability with other statistics on housing finance.

15. The statistics on housing finance for owner occupation published in this bulletin are directly comparable with those published in the bulletin *Housing Finance for Owner Occupation – Permanent Building Societies* (Reference No. 5.58) and *Housing Finance for Owner Occupation* (Reference No. 5.56).

### Symbols and other usages

.. – nil, or less than half the final digit shown  
n.a. – not available for publication

Unless otherwise indicated, any discrepancies between totals and sums of components are due to rounding.

TABLE 1. — SAVINGS BANKS — LOANS APPROVED TO INDIVIDUALS

	<i>Construction of dwellings</i>		<i>Purchase of newly erected dwellings</i>		<i>Purchase of established dwellings</i>		<i>Total</i>		<i>Alterations and additions</i>
	<i>Number of dwelling units</i>	<i>\$'000</i>	<i>Number of dwelling units</i>	<i>\$'000</i>	<i>Number of dwelling units</i>	<i>\$'000</i>	<i>Number of dwelling units</i>	<i>\$'000</i>	<i>\$'000</i>
HOUSES									
N.S.W.	428	7,575	148	2,822	1,537	29,097	2,113	39,494	
Vic.	502	9,649	540	9,669	2,148	40,510	3,190	59,828	
Qld	346	5,461	196	3,301	707	10,539	1,249	19,301	
S.A.	167	3,487	115	2,414	557	10,004	839	15,905	
W.A.	218	4,120	56	934	403	6,918	677	11,972	(a)
Tas.	33	506	14	233	142	2,195	189	2,934	
N.T.	11	209	4	73	11	222	26	504	
A.C.T.	24	362	58	1,086	93	1,751	175	3,199	
1976 — July	1,729	31,369	1,131	20,532	5,598	101,236	8,458	153,137	
June	1,999	36,103	1,376	25,058	6,646	116,715	10,021	177,876	
May	1,967	36,947	1,261	21,834	6,633	113,684	9,861	172,465	
OTHER DWELLINGS									
N.S.W.	..	..	22	374	199	3,484	221	3,858	
Vic.	..	..	50	946	84	1,539	134	2,485	
Qld	..	..	21	345	17	284	38	629	
S.A.	3	53	30	561	23	370	56	984	
W.A.	..	..	8	80	25	386	33	466	(a)
Tas.	..	..	2	23	..	..	2	23	
N.T.	..	..	..	..	..	..	..	..	
A.C.T.	..	..	3	43	7	117	10	160	
1976 — July	3	53	136	2,372	355	6,180	494	8,605	
June	..	..	161	3,038	462	7,898	623	10,936	
May	7	133	167	3,042	373	6,084	547	9,259	
TOTAL									
N.S.W.	428	7,575	170	3,196	1,736	32,581	2,334	43,352	1,487
Vic.	502	9,649	590	10,615	2,232	42,049	3,324	62,313	5,388
Qld	346	5,461	217	3,646	724	10,823	1,287	19,930	583
S.A.	170	3,540	145	2,975	580	10,374	895	16,889	626
W.A.	218	4,120	64	1,014	428	7,304	710	12,438	475
Tas.	33	506	16	256	142	2,195	191	2,957	98
N.T.	11	209	4	73	11	222	26	504	29
A.C.T.	24	362	61	1,129	100	1,868	185	3,359	87
1976 — July	1,732	31,422	1,267	22,904	5,953	107,416	8,952	161,742	8,773
June	1,999	36,103	1,537	28,096	7,108	124,613	10,644	188,812	10,952
May	1,974	37,080	1,428	24,876	7,006	119,768	10,408	181,724	9,584

(a) Details not collected.

TABLE 2. — TRADING BANKS — LOANS APPROVED TO INDIVIDUALS

	<i>Construction of dwellings</i>		<i>Purchase of newly erected dwellings</i>		<i>Purchase of established dwellings</i>		<i>Total</i>		<i>Alterations and additions</i>
	<i>Number of dwelling units</i>	<i>\$'000</i>	<i>Number of dwelling units</i>	<i>\$'000</i>	<i>Number of dwelling units</i>	<i>\$'000</i>	<i>Number of dwelling units</i>	<i>\$'000</i>	<i>\$'000</i>
HOUSES									
N.S.W.	191	2,850	67	1,064	779	12,768	1,037	16,682	
Vic.	165	2,528	68	950	426	7,050	659	10,528	
Qld	96	1,325	39	489	247	3,477	382	5,291	
S.A.	108	1,898	172	2,942	186	2,614	466	7,454	
W.A.	142	1,861	44	564	279	3,313	465	5,738	(a)
Tas.	25	343	8	155	52	967	85	1,465	
N.T.	17	216	1	14	9	189	27	419	
A.C.T.	11	174	9	229	20	519	40	922	
1976 — July	755	11,195	408	6,407	1,998	30,897	3,161	48,499	
June	969	14,330	415	6,462	2,349	38,156	3,733	58,948	
May	737	11,822	385	6,681	2,007	32,006	3,129	50,509	
OTHER DWELLINGS									
N.S.W.	4	24	8	158	96	1,403	108	1,585	
Vic.	6	54	10	216	33	483	49	753	
Qld	2	11	13	198	18	319	33	528	
S.A.	..	..	12	130	14	227	26	357	
W.A.	1	7	2	47	10	123	13	177	(a)
Tas.	1	13	2	9	3	54	6	76	
N.T.	..	..	..	..	..	..	..	..	
A.C.T.	..	..	1	7	1	14	2	21	
1976 — July	14	109	48	765	175	2,623	237	3,497	
June	23	367	60	904	218	3,309	301	4,580	
May	24	253	38	479	214	3,434	276	4,166	
TOTAL									
N.S.W.	195	2,874	75	1,222	875	14,171	1,145	18,267	6,478
Vic.	171	2,582	78	1,166	459	7,533	708	11,281	2,965
Qld	98	1,336	52	687	265	3,796	415	5,819	1,248
S.A.	108	1,898	184	3,072	200	2,841	492	7,811	925
W.A.	143	1,868	46	611	289	3,436	478	5,915	1,195
Tas.	26	356	10	164	55	1,021	91	1,541	245
N.T.	17	216	1	14	9	189	27	419	84
A.C.T.	11	174	10	236	21	533	42	943	174
1976 — July	769	11,304	456	7,172	2,173	33,520	3,398	51,996	13,314
June	992	14,697	475	7,366	2,567	41,465	4,034	63,528	14,336
May	761	12,075	423	7,160	2,221	35,440	3,405	54,675	12,687

(a) Details not collected

TABLE 3. - ADDITIONAL HOUSING FINANCE INFORMATION

		Cancellations of loans previously approved to individuals				Savings banks				Trading banks				Savings banks				Savings banks			
		Savings banks		Trading banks		Savings banks		Trading banks		Savings banks		Trading banks		Savings banks		Trading banks		Savings banks		Trading banks	
		For dwellings	Number of dwelling units	For alter-ations and additions	For dwellings	Number of dwelling units	For alter-ations and additions	For dwellings	Number of dwelling units	For alter-ations and additions	For dwellings	Number of dwelling units	For alter-ations and additions	For dwellings	Number of dwelling units	For alter-ations and additions	For dwellings	Number of dwelling units	For alter-ations and additions	For dwellings	Number of dwelling units
		\$'000		\$'000			\$'000			\$'000			\$'000			\$'000			\$'000		
N.S.W.		223		82		42		710		36		46,484		145,732		8,502		1,696,009		112,150	
Vic.		122		15		6		112		..		68,967		195,656		20,460		2,228,259		65,490	
Qld		64		11		1		6		..		25,984		54,736		2,584		673,088		14,952	
S.A.		33		11		..		..		..		16,004		41,009		3,369		638,678		378	
W.A.		31		16		4		54		1		13,179		43,892		1,544		439,513		19,971	
Tas.		17		..		1		26		..		3,836		9,144		696		137,305		1,697	
N.T.		..		..		..		..		..		541		1,147		23		7,259		..	
A.C.T.		11		9		..		..		..		4,198		11,236		518		109,161		1,435	
1976 - July		501		144		54		908		37		179,193		502,552		37,696		5,929,272		216,073	
June		619		203		58		977		99		197,617		519,507		38,501		5,832,855		216,863	
May		583		206		52		735		42		181,074		528,112		22,674		570,669		211,769	

(a) Includes amounts owing by Permanent Building Societies - 1976 - July \$3,972,000  
June \$4,098,000  
May \$4,048,000