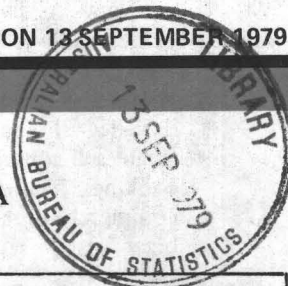


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HOUSING FINANCE FOR OWNER OCCUPATION SAVINGS BANKS AND TRADING BANKS, AUSTRALIA JULY 1979

INQUIRIES

If you want to know more about these statistics ring Mr Colin Squair on Canberra 527126 or our State office, or write to Information Services, ABS, P.O. Box 10, Belconnen, A.C.T. 2616.

For copies of this publication contact Information Services, Canberra 526627 or State offices.

MAIN FEATURES

- In July 1979 savings and trading banks approved a combined total of \$279.8 million in loans to individuals for the construction and purchase of dwellings. This was \$2.5 million less than in June 1979 but \$47.2 million more than in July 1978.
- In seasonally adjusted terms the total of loans approved in July 1979 was \$312.9 million, \$9.2 million more than in June 1979.
- Loans approved by savings and trading banks to individuals for the construction of dwellings totalled \$63.2 million in July 1979, \$2.2 million more than in June 1979 and \$15.0 million more than in July 1978.
- During July 1979 savings and trading banks approved \$186.2 million in loans to individuals for the purchase of established dwellings. This was \$5.7 million less than in June 1979 but \$29.7 million more than in July 1978.

- (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 1977-78 exceeded \$250,000, or
 - (ii) balances outstanding on such loans at 30 June 1978 exceeded \$2 million.

Period covered

5. While the statistics are described as being for calendar months, it should be noted that:

- (i) for trading banks the data relate to the period ending on the second Wednesday of the month following the month stated and may cover either a 4 or 5 week period.
- (ii) for savings banks the data relate to the period ending on either the last Monday (one bank), the last Wednesday (seven banks) or the last day (five banks) of the month stated and may cover either a 4 or 5 week period. For December 1978 the data for the banks that normally balance on the last Wednesday relate to a 3 week period as the monthly "balance date" for these banks was brought forward because of the Christmas holidays.

EXPLANATORY NOTES

This publication 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 purpose of these statistics a *bank* is defined as –

- (a) a bank within the meaning of the *Banking Act* 1959
- (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:

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 purchase 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, where the purchaser is not the original occupant.

Seasonal adjustment

15. Seasonally adjusted data on housing finance for owner occupation from savings banks and trading banks were first published in the January 1978 edition

of this publication. Details of the methods used in seasonally adjusting these series (and a full back series to October 1975) are given in *Seasonally Adjusted Indicators* (1308.0).

16. In carrying out seasonal adjustment, account is taken not only of normal seasonal factors but also of "trading-day" effects (arising from the varying numbers of Sundays, Mondays, etc. in the month) and the influence of Easter, which may in successive years affect figures for different months.

17. Large fluctuations occurring in series as a result of irregular influences, such as interest rate changes, are not removed by seasonal adjustment. Particular care should therefore be taken in interpreting individual month-to-month movements.

Revision

18. This publication incorporates revisions made to previous statistics in this series.

Related publications

19. Users may also wish to refer to the following publications which contain housing finance statistics directly comparable with those published in this publication and are available on request :

Housing Finance for Owner Occupation, Australia (5609.0) (monthly)

Housing Finance for Owner Occupation - Permanent Building Societies, Australia (5610.0) (monthly)

20. All publications produced by the ABS are listed in the *Catalogue of Publications* (1101.0) which is available free of charge from any ABS office.

Symbols and other usages

- n.a. not available
- nil, or less than half the final digit shown
- dwgs number of dwelling units.

21. Where figures have been rounded, discrepancies may occur between sums of the component items and totals.

R. J. CAMERON
Australian Statistician

TABLE 1 - SAVINGS BANKS - LOANS APPROVED TO INDIVIDUALS

	CONSTRUCTION OF DWELLINGS		PURCHASE OF NEWLY ERECTED DWELLINGS		PURCHASE OF ESTABLISHED DWELLINGS		TOTAL		ALTERATIONS AND ADDITIONS TO DWELLINGS
	DWGS	\$000	DWGS	\$000	DWGS	\$000	DWGS	\$000	\$000
AUSTRALIA									
1978									
JUNE	1,569	34,394	925	19,771	5,712	121,447	8,206	175,612	8,519
JULY	1,619	35,825	921	20,111	5,548	119,178	8,088	175,114	8,314
AUGUST	1,725	37,129	1,097	25,222	6,521	140,718	9,343	203,069	9,404
SEPTEMBER	1,724	39,882	1,030	23,576	6,334	140,935	9,088	204,393	8,587
OCTOBER	1,579	35,987	1,124	25,546	6,648	150,608	9,351	212,141	9,785
NOVEMBER	1,727	39,480	1,060	24,579	7,557	172,155	10,344	236,214	8,617
DECEMBER	1,365	31,764	860	19,797	5,662	127,620	7,887	179,181	6,424
1979									
JANUARY	1,625	38,106	993	23,370	7,139	165,029	9,757	226,505	8,219
FEBRUARY	1,500	35,279	980	23,246	6,852	158,521	9,332	217,046	8,152
MARCH	1,639	38,305	1,023	22,993	6,894	157,862	9,556	219,160	9,248
APRIL	1,492	34,890	846	19,213	5,943	135,136	8,281	189,239	7,362
MAY	2,122	49,599	1,097	25,195	7,622	173,472	10,841	248,266	9,236
JUNE	1,963	46,763	970	22,609	6,610	152,867	9,543	222,239	8,782
JULY	2,007	48,462	965	22,947	6,255	144,358	9,227	215,767	8,148
STATES - JULY 1979									
HOUSES									
N.S.W.	529	12,994	181	4,792	1,630	41,815	2,340	59,601	
VIC.	543	14,679	412	9,230	2,231	51,418	3,186	75,327	
QLD	410	8,518	150	3,251	717	13,989	1,277	25,758	
S.A.	204	5,011	64	1,657	639	14,431	907	21,099	
W.A.	235	5,374	42	1,100	353	7,591	630	14,065	(NA)
TAS.	57	1,296	17	471	166	3,413	240	5,180	
N.T.	7	126	1	25	11	206	19	357	
A.C.T.	15	330	27	666	65	1,450	107	2,446	
TOTAL	2,000	48,328	894	21,192	5,812	134,313	8,706	203,833	
OTHER DWELLINGS									
N.S.W.	1	39	19	519	282	6,853	302	7,411	
VIC.	2	50	24	577	99	2,043	125	2,670	
QLD	1	20	8	202	17	334	26	556	
S.A.	2	10	7	168	23	376	32	554	
W.A.	-	-	12	262	18	378	30	640	(NA)
TAS.	1	15	-	-	3	41	4	56	
N.T.	-	-	-	-	-	-	-	-	
A.C.T.	-	-	1	27	1	20	2	47	
TOTAL	7	134	71	1,755	443	10,045	521	11,934	
TOTAL									
N.S.W.	530	13,033	200	5,311	1,912	48,668	2,642	67,012	2,270
VIC.	545	14,729	436	9,807	2,330	53,461	3,311	77,997	4,144
QLD	411	8,538	158	3,453	734	14,323	1,303	26,314	346
S.A.	206	5,021	71	1,825	662	14,807	939	21,653	536
W.A.	235	5,374	54	1,362	371	7,969	660	14,705	355
TAS.	58	1,311	17	471	169	3,454	244	5,236	361
N.T.	7	126	1	25	11	206	19	357	-
A.C.T.	15	330	28	693	66	1,470	109	2,493	136
TOTAL	2,007	48,462	965	22,947	6,255	144,358	9,227	215,767	8,148

TABLE 2 - TRADING BANKS - LOANS APPROVED TO INDIVIDUALS

	CONSTRUCTION OF DWELLINGS		PURCHASE OF NEWLY ERECTED DWELLINGS		PURCHASE OF ESTABLISHED DWELLINGS		TOTAL		ALTERATIONS AND ADDITIONS TO DWELLINGS
	DWGS	\$000	DWGS	\$000	DWGS	\$000	DWGS	\$000	\$000
AUSTRALIA									
1978									
JUNE	593	10,294	445	8,024	1,927	35,564	2,965	53,882	14,588
JULY	616	12,373	443	7,859	2,004	37,242	3,063	57,474	15,547
AUGUST	784	14,399	459	8,415	2,446	47,731	3,689	70,545	19,764
SEPTEMBER	689	12,662	510	9,546	2,343	40,525	3,542	62,733	14,307
OCTOBER	658	12,475	471	8,731	2,321	41,939	3,450	63,145	15,270
NOVEMBER	806	15,017	536	9,999	2,934	53,340	4,276	78,356	18,985
DECEMBER	508	9,789	280	4,657	2,021	34,796	2,809	49,242	10,724
1979									
JANUARY	861	15,937	531	11,155	3,005	56,443	4,397	83,535	16,018
FEBRUARY	713	13,697	434	9,080	2,801	54,162	3,948	76,939	15,662
MARCH	776	14,146	428	8,861	2,613	48,216	3,817	71,223	15,911
APRIL	726	13,962	346	6,195	2,376	43,976	3,448	64,133	14,767
MAY	895	16,981	472	8,937	2,906	52,351	4,273	78,269	18,973
JUNE	721	14,274	336	6,745	2,183	38,997	3,240	60,016	14,317
JULY	758	14,751	364	7,439	2,243	41,797	3,365	63,987	14,632
STATES - JULY 1979									
HOUSES									
N.S.W.	278	5,858	75	1,331	860	17,757	1,213	24,946	
VIC.	96	1,882	62	1,208	386	6,703	544	9,793	
QLD	161	2,418	37	507	320	5,419	518	8,344	
S.A.	100	2,374	115	2,810	178	3,417	393	8,601	
W.A.	67	1,212	28	597	183	2,770	278	4,579	(NA)
TAS.	14	219	2	10	55	776	71	1,005	
N.T.	5	98	-	-	21	371	26	469	
A.C.T.	8	155	3	88	29	467	40	710	
TOTAL	729	14,216	322	6,551	2,032	37,680	3,083	58,447	
OTHER DWELLINGS									
N.S.W.	13	257	20	482	137	2,902	170	3,641	
VIC.	9	160	2	14	24	411	35	585	
QLD	5	91	9	197	23	403	37	691	
S.A.	1	11	3	60	7	103	11	174	
W.A.	1	16	6	87	16	244	23	347	(NA)
TAS.	-	-	1	35	2	32	3	67	
N.T.	-	-	-	-	1	10	1	10	
A.C.T.	-	-	1	13	1	12	2	25	
TOTAL	29	535	42	888	211	4,117	282	5,540	
TOTAL									
N.S.W.	291	6,115	95	1,813	997	20,659	1,383	28,587	7,031
VIC.	105	2,042	64	1,222	410	7,114	579	10,378	3,269
QLD	166	2,509	46	704	343	5,822	555	9,035	1,444
S.A.	101	2,385	118	2,870	185	3,520	404	8,775	1,014
W.A.	68	1,228	34	684	199	3,014	301	4,926	1,486
TAS.	14	219	3	45	57	808	74	1,072	266
N.T.	5	98	-	-	22	381	27	479	57
A.C.T.	8	155	4	101	30	479	42	735	65
TOTAL	758	14,751	364	7,439	2,243	41,797	3,365	63,987	14,632

TABLE 3 - ADDITIONAL HOUSING FINANCE INFORMATION

		CANCELLATIONS OF LOANS PREVIOUSLY APPROVED TO INDIVIDUALS										SAVINGS BANKS				
		SAVINGS BANKS					TRADING BANKS					SAVINGS BANKS				
		FOR DWELLINGS	\$000	ADDITIONS	AND ALTERATIONS	FOR DWELLINGS	DMGS	\$000	ADDITIONS	FOR DWELLINGS	DMGS	LOANS APPROVED BUT NOT ADVANCED TO INDIVIDUALS AT END OF MONTH	LOANS APPROVED BUT NOT ADVANCED TO INDIVIDUALS DURING MONTH	INTEREST DEBITED TO LOAN ACCOUNTS OF INDIVIDUALS DURING MONTH	BALANCES OUTSTANDING AT END OF MONTH ON HOUSING LOANS TO INDIVIDUALS	BUILDING SOCIETIES
AUSTRALIA																
1978																
JUNE	401	7,702	162		490	36	78		490	36	175,382	513,129	55,064	8,161,289	232,493	
JULY	409	8,486	178		562	35	30		562	35	173,634	516,279	40,381	8,225,035	233,906	
AUGUST	509	9,444	251		690	39	17		690	39	194,202	524,855	41,714	8,299,963	233,917	
SEPTEMBER	359	7,629	141		750	39	50		750	39	182,530	547,535	123,560	8,450,243	235,479	
OCTOBER	385	8,401	172		859	45	31		859	45	179,839	581,049	76,457	8,548,499	234,327	
NOVEMBER	474	9,876	256		1,168	75	18		1,168	75	232,012	583,736	44,772	8,643,803	234,654	
DECEMBER	362	7,531	147		610	39	50		610	39	219,943	541,720	44,276	8,751,380	240,174	
1979																
JANUARY	447	9,305	195		1,142	62	163		1,142	62	182,236	584,708	56,776	8,827,515	240,131	
FEBRUARY	508	11,332	156		1,272	71	159		1,272	71	197,751	600,667	91,729	8,959,366	243,249	
MARCH	458	10,050	161		1,119	59	60		1,119	59	213,587	605,277	51,550	9,051,950	242,459	
APRIL	421	9,139	162		1,004	55	65		1,004	55	191,418	601,159	113,240	9,169,697	244,414	
MAY	598	13,706	332		970	54	63		970	54	244,846	599,777	52,939	9,287,219	244,430	
JUNE	462	9,798	152		994	54	101		994	54	218,697	602,151	59,692	9,386,947	250,290	
JULY	428	9,109	149		971	50	44		971	50	203,546	613,262	46,547	9,453,249	251,308	
STATES - JULY 1979																
N.S.W.	201	4,459	63		763	43	32		763	43	60,547	241,268	13,099	2,721,728	107,728	
VIC.	123	2,603	71		167	5	12		167	5	7,764	216,162	19,032	3,513,581	98,314	
QLD	34	665	8		1	1	-		1	1	25,373	55,302	4,091	1,098,925	14,365	
S.A.	28	614	7		-	-	-		-	-	19,777	42,780	5,832	989,782	-	
N.A.	27	503	-		40	1	-		40	1	13,978	38,474	2,316	694,086	28,368	
TAS.	8	126	-		-	-	-		-	-	6,235	11,992	1,202	242,493	1,337	
N.T.	-	-	-		-	-	-		-	-	475	1,162	49	20,532	-	
A.C.T.	7	139	-		-	-	-		-	-	2,397	6,102	926	172,122	1,196	
TOTAL	428	9,109	149		971	50	44		971	50	203,546	613,262	46,547	9,453,249	251,308	

TABLE 4 - LOANS APPROVED TO INDIVIDUALS FOR CONSTRUCTION OR PURCHASE OF DWELLINGS - ORIGINAL AND SEASONALLY ADJUSTED

	ORIGINAL				SEASONALLY ADJUSTED				TOTAL			
	CONSTRUCTION OF DWELLINGS AND PURCHASE OF NEWLY ERECTED DWELLINGS		PURCHASE OF ESTABLISHED DWELLINGS		CONSTRUCTION OF DWELLINGS AND PURCHASE OF NEWLY ERECTED DWELLINGS (A)		PURCHASE OF ESTABLISHED DWELLINGS					
	DMGS	\$000	DMGS	\$000	DMGS	\$000	DMGS	\$000				
	SAVINGS BANKS											
1978												
JUNE	2,494	54,165	5,712	121,447	8,206	175,612	2,487	53,962	5,978	126,045	8,465	182,007
JULY	2,540	55,936	5,548	119,178	8,088	175,114	2,586	57,303	6,235	134,393	8,821	191,696
AUGUST	2,822	62,351	6,521	140,718	9,343	203,069	2,647	59,301	6,644	145,329	9,291	204,630
SEPTEMBER	2,754	63,458	6,334	140,935	9,088	204,393	2,772	63,914	7,038	159,582	9,810	223,496
OCTOBER	2,703	61,533	6,648	150,608	9,351	212,141	2,725	61,570	7,154	163,372	9,879	224,942
NOVEMBER	2,787	64,059	7,557	172,155	10,344	236,214	2,586	60,575	6,715	156,854	9,301	219,429
DECEMBER	2,225	51,561	5,662	127,620	7,887	179,181	2,505	58,328	6,201	137,291	8,706	195,619
1979												
JANUARY	2,618	61,476	7,139	165,029	9,757	226,505	2,684	62,760	6,813	153,259	9,497	216,019
FEBRUARY	2,480	58,525	6,852	158,521	9,332	217,046	2,630	61,087	6,349	143,533	8,979	204,620
MARCH	2,662	61,298	6,894	157,862	9,556	219,160	2,695	61,736	6,357	143,854	9,052	205,590
APRIL	2,338	54,103	5,943	135,136	8,281	189,239	2,565	59,168	6,309	142,533	8,874	201,701
MAY	3,219	74,794	7,622	173,472	10,841	248,266	2,797	64,567	6,790	155,073	9,587	219,640
JUNE	2,933	69,372	6,610	152,867	9,543	222,239	2,968	70,149	7,014	163,501	9,982	233,850
JULY	2,972	71,409	6,255	144,358	9,227	215,767	3,002	72,524	7,064	163,527	10,066	236,051
	TRADING BANKS											
1978												
JUNE	1,038	18,318	1,927	35,564	2,965	53,882	1,130	20,553	2,280	42,248	3,410	62,801
JULY	1,059	20,232	2,004	37,242	3,063	57,474	1,191	22,671	2,401	46,454	3,592	69,125
AUGUST	1,243	22,814	2,446	47,731	3,689	70,545	1,109	19,837	2,427	47,094	3,536	66,931
SEPTEMBER	1,199	22,208	2,343	40,525	3,542	62,733	1,286	24,483	2,797	50,039	4,083	74,522
OCTOBER	1,129	21,206	2,321	41,939	3,450	63,145	1,206	22,624	2,566	46,660	3,772	69,284
NOVEMBER	1,342	25,016	2,934	53,340	4,276	78,356	1,064	20,462	2,455	45,927	3,519	66,389
DECEMBER	788	14,446	2,021	34,796	2,809	49,242	1,075	19,790	2,623	45,484	3,698	65,274
1979												
JANUARY	1,392	27,092	3,005	56,443	4,397	83,535	1,299	25,162	2,493	45,179	3,792	70,341
FEBRUARY	1,147	22,777	2,801	54,162	3,948	76,939	1,136	22,095	2,453	46,314	3,589	68,409
MARCH	1,204	23,007	2,613	48,216	3,817	71,223	1,174	22,445	2,433	44,970	3,607	67,415
APRIL	1,072	20,157	2,376	43,976	3,448	64,133	1,195	21,824	2,520	44,868	3,715	66,692
MAY	1,367	25,918	2,906	52,351	4,273	78,269	1,163	21,862	2,420	43,653	3,583	65,515
JUNE	1,057	21,019	2,183	38,997	3,240	60,016	1,152	23,640	2,583	46,353	3,735	69,993
JULY	1,122	22,190	2,243	41,797	3,365	63,987	1,265	24,917	2,679	51,893	3,944	76,810

(A) - SEPARATE SEASONALLY ADJUSTED FIGURES FOR CONSTRUCTION OF DWELLINGS AND PURCHASE OF NEWLY ERECTED DWELLINGS ARE NOT AVAILABLE.