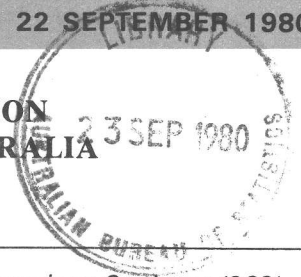




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HOUSING FINANCE FOR OWNER OCCUPATION SAVINGS BANKS AND TRADING BANKS, AUSTRALIA JULY 1980



INQUIRIES

If you want to know more about these statistics ring Mr Colin Squair on Canberra (062) 52 7126 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 (062) 52 6627 or State offices.

MAIN FEATURES

In July 1980 savings and trading banks approved a combined total of \$299.6 million in loans to individuals for the construction or purchase of dwellings. This was \$31.4 million more than in June 1980 and \$19.8 million more than in July 1979.

In seasonally adjusted terms the total of such loans approved in July 1980 was \$291.4 million, \$1.6 million more than in June 1980.

Loans approved by savings and trading banks to individuals for the construction of dwellings totalled \$62.6 million in July 1980, \$6.0 million more than in June 1980 but \$0.6 million less than in July 1979.

During July 1980 savings and trading banks approved \$212.0 million in loans to individuals for the purchase of established dwellings. This was \$23.4 million more than in June 1980 and \$25.8 million more than in July 1979.

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—
- (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 1978-79 exceeded \$250,000, or
 - (ii) balances outstanding on such loans at 30 June 1979 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 1979 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.

Description of data items

6. *Loans approved.* A loan approved 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 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, Australia* (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.

Revisions

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)—issued monthly

Housing Finance for Owner Occupation-Permanent Building Societies, Australia (5610.0)—issued 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									
1979									
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
AUGUST	2,037	50,058	1,151	27,047	7,010	165,479	10,198	242,584	8,979
SEPTEMBER	1,824	44,492	940	23,460	6,773	150,120	9,537	218,072	7,033
OCTOBER	1,992	47,951	1,078	26,055	7,070	166,473	10,140	240,479	8,776
NOVEMBER	1,763	43,490	988	23,814	6,585	156,311	9,336	223,615	8,923
DECEMBER	1,421	34,296	762	17,598	5,360	127,490	7,547	179,384	6,330
1980									
JANUARY	1,770	43,908	964	22,719	7,316	176,740	10,050	243,367	7,824
FEBRUARY	1,601	39,341	929	21,780	6,944	167,532	9,474	228,653	8,355
MARCH	1,713	42,421	910	21,547	7,141	171,567	9,764	235,535	8,847
APRIL	1,848	46,491	868	20,061	6,777	163,227	9,493	229,689	9,076
MAY	1,995	50,905	844	19,912	6,809	165,671	9,648	236,488	9,348
JUNE	1,708	43,339	747	18,034	5,865	142,284	8,320	203,657	7,830
JULY	1,862	45,265	730	15,883	6,247	152,842	8,839	214,990	8,767
STATES - JULY 1980									
HOUSES									
N.S.W.	541	13,425	158	4,065	1,439	40,487	2,138	57,977	
VIC.	573	14,645	299	6,668	2,438	59,717	3,310	81,030	
QLD	325	6,846	99	2,192	690	13,503	1,115	22,541	
S.A.	131	3,648	44	1,162	555	13,261	730	18,971	
W.A.	200	4,764	41	832	425	9,063	675	14,659	(NA)
TAS.	56	1,270	11	259	180	3,813	247	5,342	
N.T.	3	62	1	10	12	304	16	376	
A.C.T.	15	395	28	450	134	3,045	177	3,890	
TOTAL	1,854	45,055	681	15,638	5,873	143,193	4,408	203,886	
OTHER DWELLINGS									
N.S.W.	-	-	16	488	209	6,180	225	6,668	
VIC.	-	-	8	184	88	1,961	96	2,145	
QLD	1	30	13	335	9	171	23	536	
S.A.	3	84	6	104	34	666	43	854	
W.A.	3	71	4	79	25	520	32	670	(NA)
TAS.	-	-	-	-	5	101	5	101	
N.T.	-	-	-	-	-	-	-	-	
A.C.T.	1	25	2	55	4	50	7	130	
TOTAL	8	210	49	1,245	374	9,649	431	11,104	
TOTAL									
N.S.W.	541	13,425	174	4,553	1,648	46,667	2,363	64,645	2,471
VIC.	573	14,645	307	6,852	2,526	61,678	3,406	83,175	5,103
QLD	327	6,876	112	2,527	699	13,674	1,138	23,077	367
S.A.	134	3,732	50	1,266	589	13,927	773	18,925	406
W.A.	212	4,835	45	911	450	9,583	707	15,329	265
TAS.	56	1,270	11	259	185	3,914	252	5,443	89
N.T.	3	62	1	10	12	304	16	376	-
A.C.T.	16	420	30	505	138	3,095	184	4,020	66
TOTAL	1,862	45,265	730	15,883	6,247	152,842	8,839	214,990	8,767

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									
1979									
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
AUGUST	910	18,422	428	7,985	2,956	56,304	4,294	82,711	19,214
SEPTEMBER	747	13,633	362	6,731	2,318	43,367	3,427	63,731	16,548
OCTOBER	1,011	18,299	458	9,069	3,048	56,110	4,517	83,478	22,854
NOVEMBER	704	12,313	311	5,563	2,451	43,613	3,466	61,489	18,127
DECEMBER	509	9,262	243	4,302	1,884	33,866	2,636	47,430	11,717
1980									
JANUARY	736	13,506	317	6,214	2,815	53,550	3,868	73,270	17,988
FEBRUARY	760	15,396	347	6,899	2,666	51,356	3,773	73,651	17,412
MARCH	712	14,891	319	6,435	2,472	47,717	3,503	69,043	16,454
APRIL	851	16,727	351	7,206	2,974	58,438	4,176	82,371	23,941
MAY	689	15,172	327	6,227	2,449	46,368	3,465	67,767	19,976
JUNE	646	13,287	287	4,944	2,317	46,264	3,250	64,495	19,022
JULY	854	17,373	405	8,091	2,856	59,123	4,115	84,587	23,619
STATES - JULY 1980									
HOUSES									
N.S.W.	329	6,573	98	1,791	1,017	22,617	1,435	30,981	
VIC.	100	2,388	59	1,252	454	8,898	613	12,538	
QLD	166	3,021	69	1,018	428	7,550	663	11,589	
S.A.	104	2,776	81	2,187	310	7,142	495	12,105	
W.A.	117	2,041	39	732	274	5,303	430	8,076	(NA)
TAS.	16	186	3	45	67	1,244	86	1,475	
N.T.	5	88	12	143	15	225	32	456	
A.C.T.	4	70	8	202	44	1,024	56	1,296	
TOTAL	832	17,143	369	7,370	2,609	54,003	3,810	78,516	
OTHER DWELLINGS									
N.S.W.	5	49	26	534	138	2,969	169	3,552	
VIC.	6	67	2	27	30	790	38	884	
QLD	4	64	3	66	41	718	48	848	
S.A.	3	29	4	66	13	271	20	357	
W.A.	2	15	1	28	15	238	18	281	(NA)
TAS.	-	-	-	-	5	76	5	76	
N.T.	-	-	-	-	1	13	1	13	
A.C.T.	2	15	-	-	4	45	6	60	
TOTAL	22	230	36	721	247	5,120	305	6,071	
TOTAL									
N.S.W.	325	6,622	124	2,325	1,155	25,586	1,604	34,533	11,634
VIC.	106	2,455	61	1,279	484	9,688	651	13,422	5,065
QLD	170	3,085	72	1,084	469	8,268	711	12,437	2,516
S.A.	167	2,796	85	2,253	323	7,413	515	12,462	1,415
W.A.	119	2,056	40	760	289	5,541	448	8,357	2,171
TAS.	16	186	3	45	72	1,320	91	1,551	337
N.T.	5	88	12	143	16	238	33	469	195
A.C.T.	6	85	8	202	48	1,069	62	1,356	286
TOTAL	854	17,373	405	8,091	2,856	59,123	4,115	84,587	23,619

TABLE 2 - ADDITIONAL HOUSING FINANCE INFORMATION

	CANCELLATIONS OF LOANS PREVIOUSLY APPROVED TO INDIVIDUALS						SAVINGS BANKS											
	SAVINGS BANKS			TRADING BANKS			LOANS APPROVED BUT NOT ADVANCED TO INDIVIDUALS AT END OF MONTH			LOANS ADVANCED TO INDIVIDUALS DURING MONTH			INTEREST DERIVED TO LOAN ACCOUNTS OF INDIVIDUALS DURING MONTH			BALANCES OUTSTANDING AT END OF MONTH ON HOUSING LOANS TO INDIVIDUALS SOCIETIES		
	FOR DWELLINGS	FOR ALTERATIONS AND ADDITIONS	FOR DWELLINGS AND ADDITIONS	\$000	DMGS	\$000	FOR DWELLINGS	FOR ALTERATIONS AND ADDITIONS	FOR DWELLINGS AND ADDITIONS	\$000	DMGS	\$000	FOR DWELLINGS	FOR ALTERATIONS AND ADDITIONS	FOR DWELLINGS AND ADDITIONS	\$000	DMGS	\$000
AUSTRALIA																		
1979																		
JUNE	462	9,798	152	54	994	101	54	994	218,697	602,151	59,692	9,382,074	250,163					
JULY	428	9,109	149	50	971	44	50	971	203,546	613,262	46,547	9,651,186	251,141					
AUGUST	559	12,063	212	97	1,801	168	97	1,801	220,057	623,493	49,125	9,538,083	250,646					
SEPTEMBER	445	9,766	184	65	1,242	70	65	1,242	205,571	633,077	137,640	9,711,769	253,693					
OCTOBER	495	10,619	154	103	2,463	81	103	2,463	248,206	623,353	75,490	9,844,605	253,269					
NOVEMBER	486	10,601	176	62	1,401	80	62	1,401	219,519	525,595	55,418	9,936,850	252,449					
DECEMBER	323	7,316	128	41	710	71	41	710	236,811	567,954	48,924	10,047,258	254,455					
1980																		
JANUARY	479	10,667	122	78	1,408	137	78	1,408	199,483	607,973	67,706	10,104,921	254,531					
FEBRUARY	438	10,123	208	87	1,300	66	87	1,300	209,065	525,585	58,067	10,184,323	253,467					
MARCH	493	11,637	249	86	1,580	86	86	1,580	209,831	648,250	93,111	10,307,990	254,419					
APRIL	505	11,321	129	101	1,520	84	101	1,520	240,653	634,912	144,275	10,484,949	255,495					
MAY	459	10,995	182	69	974	48	69	974	240,572	628,999	66,165	10,571,009	256,216					
JUNE	441	11,013	189	83	1,229	136	83	1,229	216,023	613,261	55,478	10,640,418	260,591					
JULY	425	9,884	316	106	1,857	57	106	1,857	237,398	589,420	72,105	10,725,450	260,441					
STATES - JULY 1980																		
N.S.W.	188	4,885	267	71	1,403	57	71	1,403	72,497	228,263	20,685	3,034,870	102,724					
VIC.	143	3,227	35	20	290	-	20	290	92,236	221,018	27,018	4,094,742	110,740					
QLD	35	663	-	5	23	-	5	23	24,821	48,438	8,440	1,237,802	13,972					
S.A.	21	430	6	-	-	-	-	-	20,605	35,784	8,897	1,086,979	-					
W.A.	23	383	-	3	13	-	3	13	17,198	39,050	3,746	786,536	30,449					
TAS.	3	19	-	7	128	-	7	128	5,426	9,660	1,837	274,879	1,408					
N.T.	1	45	-	-	314	-	-	314	314	1,386	131	20,725	-					
A.C.T.	11	241	8	-	-	-	-	-	4,301	6,841	1,351	188,919	1,148					
TOTAL	425	9,884	316	106	1,857	57	106	1,857	237,398	589,420	72,105	10,725,450	260,441					

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

	ORIGINAL				SEASONALLY ADJUSTED			
	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	
	DWGS	\$000	DWGS	\$000	DWGS	\$000	DWGS	\$000
		TOTAL		TOTAL		TOTAL		TOTAL
SAVINGS BANKS								
1979	2,933	69,372	6,610	152,867	9,543	222,279	2,945	69,554
JUNE								
JULY	2,972	71,409	6,255	144,358	9,227	215,767	2,977	71,650
AUGUST	3,138	77,105	7,410	165,479	10,198	242,584	2,918	71,367
SEPTEMBER	2,754	67,952	6,773	150,120	9,537	218,072	2,857	70,092
OCTOBER	3,070	74,006	7,070	166,473	10,140	240,479	2,751	65,795
NOVEMBER	2,751	67,304	6,585	156,311	9,376	223,615	2,797	69,082
DECEMBER	2,183	51,894	5,360	127,490	7,543	179,384	2,480	59,278
1980	2,734	66,627	7,316	176,740	10,050	243,357	2,825	68,108
JANUARY	2,570	61,121	6,944	167,532	9,474	228,573	2,605	61,768
FEBRUARY	2,623	63,968	7,141	171,567	9,764	235,535	2,648	64,450
MARCH	2,716	66,462	6,777	163,227	9,493	229,689	2,791	69,423
APRIL	2,839	70,817	6,809	165,671	9,648	226,488	2,709	67,533
MAY	2,455	61,373	5,865	142,284	8,320	203,557	2,448	61,216
JUNE	2,592	62,148	6,247	152,842	8,839	214,000	2,374	56,957
JULY								
TRADING BANKS								
1979	1,057	21,019	2,183	38,997	3,240	60,016	1,163	23,537
JUNE								
JULY	1,122	22,190	2,243	41,797	3,365	63,987	1,244	24,205
AUGUST	1,338	26,407	2,956	56,304	4,294	82,711	1,191	22,904
SEPTEMBER	1,109	20,354	2,318	43,267	3,427	63,731	1,163	22,681
OCTOBER	1,469	27,368	3,048	56,110	4,517	83,478	1,249	22,949
NOVEMBER	1,015	17,876	2,451	43,613	3,466	61,489	1,026	18,468
DECEMBER	752	13,564	1,884	33,866	2,636	47,430	1,052	19,061
1980	1,053	19,720	2,815	53,550	3,868	73,270	955	19,243
JANUARY	1,137	22,295	2,666	51,356	3,773	73,651	1,102	21,462
FEBRUARY	1,031	21,326	2,472	47,717	3,503	69,043	1,020	20,805
MARCH	1,202	23,933	2,974	58,438	4,176	82,371	1,059	20,903
APRIL	1,016	21,399	2,449	46,368	3,465	67,767	1,096	22,970
MAY	933	18,231	2,317	46,264	3,250	64,495	1,027	20,431
JUNE								
JULY	1,259	25,454	2,856	59,123	4,115	84,587	1,116	22,180
JULY								

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

SIT 1980