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Australian Bureau of Statistics

22 FEB 1989

HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA DECEMBER 1988

PHONE INQUIRIES

- *about these statistics*—contact Mark Dennis on Canberra (062) 52 7117 or any ABS State office.
- *about other statistics and ABS services*—contact Information Services on Canberra (062) 52 6627, 52 5402, 52 6007 or any ABS State office.
- *write to* Information Services, ABS, P.O. Box 10, Belconnen, A.C.T. 2616 or any ABS State office.
- *on VIATEL* — key *656#.
- *on AUSSTATS* — phone (062) 52 6017.
- *on TELESTATS* — phone (062) 52 5404.

MAIL INQUIRIES

ELECTRONIC SERVICES

MAIN FEATURES

Secured finance commitments for owner occupied housing (excluding alterations and additions) made by significant lenders fell in both original and seasonally adjusted terms in December 1988, following increases against the general trend in November 1988. The fall in original terms was \$508.2m (21.8%) to \$1,872.4m. The change from a five to a four week reporting period by some banks contributed to this fall. After seasonal adjustment, which takes into account the change in the banks' reporting period, the fall was 3.4%.

A similar pattern occurred in the number of dwelling units for which first mortgage or equivalent finance was recorded. Finance was provided for 9,190 dwelling units in December 1988, 24.8% less than in November 1988, which had increased against the general trend.

In the first six months of the financial year 1988-89, commitments totalling \$11,833.0m were made, an increase of 35.3% over the first half of 1987-88. The number of dwelling units for which finance was provided in the six months was 192,156, an increase of 12.3% over the same period in 1987-88.

In recent years the banking industry has experienced a number of changes such as the establishment of new banks and the deregulation of various banking practices. These changes appear to have affected the variability of the banking data. Users are warned, therefore, that care should be taken in the interpretation of monthly movements in both the original and seasonally adjusted series as they contain irregular and unusual influences whose variability is increasing. Trend estimates, which generally remove both seasonal and irregular effects, are being developed and are expected to be relatively unaffected by the presence of such variability. These trend estimates will be available for publication in the near future.

SUMMARY TABLES

Commitments by purpose (original)

Purpose of Commitment	Dec. 1988 \$ Million	% Change from last month*	% Change from same month last year#
Established Dwellings	1,438.9	-21.5	9.6
Construction of Dwellings	281.6	-25.3	3.7
Purchase of Newly Erected Dwellings	106.9	-14.8	19.6
Total	1,827.4	-21.8	9.2

Commitments by type of lender (original)

Type of lender	Dec. 1988 \$ Million	% Change from last month*	% Change from same month last year#
Savings Banks†	1,273.4	-21.8	9.6
Permanent Building Societies†	241.3	-27.4	-5.9
Trading Banks	211.2	-23.4	15.3
Other Lenders	101.5	2.5	41.5
Total	1,827.4	-21.8	9.2

Commitments by type of lender (Seasonally adjusted)

Type of lender	Dec. 1988 \$ Million	% Change from last month*	% Change from same month last year#
Savings Banks†	1,361.5	-4.2	23.7
Permanent Building Societies†	255.6	-12.6	-1.1
Trading Banks	229.3	4.2	43.8
Other Lenders	110.9	19.6	50.6
Total	1,957.2	-3.4	22.9

Number of dwellings secured by first mortgage (original)

Purpose of Commitment	Dec. 1988 Number	% Change from last month*	% Change from same month last year#
Established Dwellings	20,927	-24.6	-11.7
Construction of Dwellings	5,227	-28.6	-6.6
Purchase of Newly Erected Dwellings	1,700	-13.4	6.3
Total	27,854	-24.8	-9.9

* December 1988 on November 1988

December 1988 on December 1987

† Since December 1987, one Building Society has become a Savings Bank

EXPLANATORY NOTES

Introduction

1. This publication presents statistics of secured housing finance commitments made by significant lenders to individuals for the construction or purchase of dwellings for owner occupation. For detailed information on the scope and coverage of these statistics and definitions of data items refer to the July 1986 issue of this publication.

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

(i) in the case of *trading banks* and some of the larger savings banks, the data relate to a month ending on the last Wednesday; and

(ii) in the case of *other lenders*, some have accounting periods which do not correspond exactly to a calendar month and their figures are used without adjustment.

Seasonal adjustment

3. Details of methods used in seasonally adjusting original series are available on request.

4. Large fluctuations in series as a result of irregular influences are not removed by seasonal adjustment. Particular care should therefore be taken in interpreting individual month-to-month movements.

Unpublished data

5. More detailed classification of the data in this publication may be made available on request. Generally a charge is made for providing this information. Inquiries should be made to the officer named in the Phone Inquiries section of the inquiries box at the front of this publication or by writing to Private Finance Section, ABS, P.O. Box 10, Belconnen, A.C.T. 2616.

Revisions

6. Revisions to previously published statistics are included in issues of this publication as they occur.

Commitments not advanced at end of period

7. In principle, commitments not advanced at end of period presented in Table 2 are derivable by adding total commitments less cancellations of commitments less commitments advanced during the period to the balance of commitments at the end of the previous period. In practice, however, revisions and other adjustments may mean that such a derivation is inexact.

Related publications

8. Users may also wish to refer to the following publications which are available on request:

Building Societies, Australia (5637.0)—issued monthly

Banking, Australia (5605.0)—issued quarterly

Savings Banks, Australia (5602.0)—issued monthly
Major Trading Banks, Australia (5603.0)—issued monthly
Personal Finance, Australia (5642.0)—issued monthly
Commercial Finance, Australia (5643.0)—issued monthly

9. Current publications produced by the ABS are listed in the *Catalogue of Publications, Australia (1101.0)*. The ABS also issues, on Tuesdays and Fridays, a *Publications Advice (1105.0)* which lists publications to be released in the next few days. The Catalogue and Publications Advice are available from any ABS office.

Symbols and other usages

— nil or rounded to zero
 .. not applicable

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

Electronic services

VIATEL. Key *656# for selected current economic, social and demographic statistics.

AUSSTATS. Thousands of up-to-date time series are available on this ABS on-line service through CSIRONET.

For further information phone the AUSSTATS Help Desk on (062) 52 6017.

TELESTATS. This service provides foreign trade statistics tailored to users' requirements.

Further information is available on (062) 52 5404.

Floppy disk service

Selected ABS statistics are available on floppy disk. Further information is available on (062) 52 6684.

IAN CASTLES
Australian Statistician

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TABLE 1 - SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS - DECEMBER 1988

(a) Includes alterations and additions.

TABLE 2 • SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS - ALL LENDERS

YEARS	Construction of Dwellings						Other security \$ m	
	Houses			Other security		First mortgage Dwelling units		
	First mortgage Dwelling units	\$ m	\$ m	Dwelling units	\$ m			
AUSTRALIA								
1985-1986	50,545	1,963.0	63.6	1,310	45.6		8.6	
1986-1987	45,303	1,883.9	53.7	1,252	50.3		8.3	
1987-1988	64,088	3,048.4	85.5	1,540	74.2		11.2	
1987								
October	4,828	219.5	7.6	164	7.6	0.5		
November	4,809	223.7	8.8	112	4.7	1.0		
December	5,462	255.7	7.6	132	7.2	1.1		
1988								
January	3,615	169.7	5.0	77	4.0	1.0		
February	5,417	256.3	6.5	121	6.3	0.7		
March	7,197	345.8	8.1	147	7.4	1.4		
April	5,326	266.9	5.8	103	5.1	1.5		
May	6,640	328.2	8.5	176	8.8	0.6		
June	7,997	404.2	9.3	194	9.7	1.0		
July	6,515	331.7	6.8	163	8.4	1.7		
August	7,402	370.7	8.8	214	11.7	2.6		
September	6,064	308.5	8.7	130	7.8	2.5		
October	5,857	295.5	8.0	155	8.3	0.6		
November	7,149	354.9	10.5	168	9.9	1.9		
December	5,105	266.5	6.8	122	6.7	1.6		
STATES - NOVEMBER 1988								
N.S.W.	2,013	109.9	3.2	57	4.7	1.2		
Vic.	1,461	80.6	3.4	27	1.1	0.1		
Qld	1,590	68.6	2.0	41	1.9	0.4		
S.A.	537	25.1	0.2	9	0.5	0.1		
W.A.	1,322	62.0	1.4	28	1.5			
Tas.	138	4.7	-	3	0.2			
N.T.	22	1.0	0.1	3	0.1			
A.C.T.	66	3.1	0.2	-	-			
STATES - DECEMBER 1988								
N.S.W.	1,381	83.9	1.7	42	2.4	1.0		
Vic.	1,112	62.8	2.6	19	1.1	0.5		
Qld	1,142	50.8	1.2	28	1.7			
S.A.	478	23.2	0.1	9	0.6	0.1		
W.A.	815	38.6	0.9	16	0.7			
Tas.	99	3.3	0.1	2	0.1			
N.T.	19	0.5	0.1	2	0.1			
A.C.T.	59	3.3	0.2	4	0.2			

TABLE 2 - SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS - ALL LENDERS (continued)

	Purchase of newly erected dwellings					
	Houses		Other security		Other dwellings	
	First mortgage	Dwelling units	\$ m	\$ m	First mortgage	\$ m
AUSTRALIA						
YEARS						
1985-1986	16,954	709.5	18.7	2,917	116.8	11.6
1986-1987	15,338	706.8	13.0	2,426	107.5	14.4
1987-1988	15,668	827.2	17.0	3,512	191.1	23.0
October	1,371	68.1	2.0			
November	1,211	63.5	0.8			
December	1,300	70.0	1.6			
1988						
January	836	44.2	0.8	185	10.0	0.4
February	1,158	60.4	1.0	265	14.7	1.3
March	1,630	86.7	1.9	369	22.7	1.3
April	1,334	76.0	1.1	235	14.1	0.6
May	1,472	83.2	1.4	294	17.9	3.4
June	1,611	92.5	1.8	332	18.8	2.3
July	1,557	91.7	2.1	296	16.9	1.2
August	1,612	92.6	2.2	352	19.9	2.9
September	1,447	84.4	1.3	293	17.7	2.3
October	1,363	82.5	1.3	329	21.6	1.9
November	1,586	94.7	2.2	378	23.7	5.0
December	1,293	78.9	3.1	407	22.7	2.3
STATES - NOVEMBER 1988						
N.S.W.	267	18.8	1.5		115	9.5
Vic.	664	41.7	0.4		96	5.8
Qld	265	13.6	0.1		42	2.3
S.A.	102	4.4	0.1		9	0.6
W.A.	148	7.8	0.2		87	4.0
Tas.	21	1.0	-		3	0.1
N.T.	-	-	-		7	0.4
A.C.T.	119	7.5	-		19	1.0
STATES - DECEMBER 1988						
N.S.W.	163	10.8	2.1		67	5.0
Vic.	668	43.7	0.5		80	5.6
Qld	212	11.8	-		52	4.0
S.A.	57	2.4	-		16	0.9
W.A.	106	5.3	0.3		50	2.0
Tas.	34	1.7	0.1		136	4.6
N.T.	3	0.2	-		2	0.1
A.C.T.	50	3.0	0.2		4	0.3

TABLE 2 - SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS - ALL LENDERS -continued

YEARS	Purchase of established dwellings			Other dwellings		
	Houses		Other security	First mortgage		Other security
	First mortgage	Dwelling units	\$ m	\$ m	Dwelling units	\$ m
AUSTRALIA						
1985-1986	186,704	7,639.2	194.9	17,431	717.0	45.1
1986-1987	197,492	9,011.3	150.1	17,527	796.9	33.8
1987-1988	256,455	13,805.1	250.2	30,475	1,690.4	86.4
1987						
October	21,153	1,063.6	22.3	2,697	139.9	6.3
November	19,769	1,046.9	24.8	2,406	129.7	8.4
December	21,334	1,146.7	21.5	2,374	133.1	11.1
1988						
January	14,127	738.0	15.8	1,714	90.5	6.0
February	21,928	1,172.7	18.6	2,778	152.4	6.6
March	28,315	1,561.0	24.8	3,157	187.1	8.0
April	20,802	1,199.8	16.2	2,221	135.2	4.6
May	25,181	1,473.5	23.0	2,782	173.8	9.7
June	27,902	1,664.3	31.2	2,949	186.0	9.3
July	20,772	1,233.2	24.2	2,208	144.2	8.2
August	23,141	1,397.4	25.6	2,372	156.5	8.9
September	20,295	1,259.5	22.1	2,358	155.4	12.0
October	20,237	1,264.5	31.4	2,126	144.0	8.4
November	25,089	1,598.6	37.2	2,674	185.7	11.2
December	18,974	1,260.6	28.3	1,953	138.5	11.5
STATES - NOVEMBER 1988						
N.S.W.	7,254	577.8	19.6	1,234	101.9	6.8
Vic.	6,751	441.2	9.6	655	39.4	1.7
Qld	4,427	224.4	2.7	271	17.2	1.1
S.A.	2,181	115.5	0.7	225	11.8	0.4
W.A.	3,108	167.5	2.9	225	11.9	1.0
Tas.	679	27.0	0.4	17	0.8	-
N.T.	125	7.0	0.2	17	1.0	0.1
A.C.T.	564	38.2	1.1	30	1.7	0.2
STATES - DECEMBER 1988						
N.S.W.	5,174	430.3	11.7	799	70.4	6.6
Vic.	5,718	401.0	10.2	548	36.8	2.0
Qld	3,245	167.4	2.2	188	11.8	1.1
S.A.	1,765	97.9	1.2	182	8.5	0.2
W.A.	2,211	115.9	1.9	193	8.6	1.4
Tas.	397	17.9	0.2	6	0.2	-
N.T.	118	6.5	0.4	18	1.1	0.2
A.C.T.	346	23.7	0.6	19	1.2	-

TABLE 2 - SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS - ALL LENDERS -continued

	Alterations and additions to dwellings \$m	Total dwelling units	Total commitments \$m	Cancellations of commitments \$m	Commitments advanced during period \$m		Commitments not advanced at end of period \$m
					AUSTRALIA	STATEMENT OF CHANGES IN EQUITY	
YEARS							
1985-1986	507.2	275,861	12,040.9	507.7	11,919.0	2,217.4	
1986-1987	498.5	279,338	13,328.6	465.9	12,599.0	2,481.0	
1987-1988	707.3	371,738	20,816.9	617.6	18,059.6	4,597.9	
1987							
October	51.7	30,577	1,612.0	42.8	1,308.6	3,076.0	
November	52.4	28,615	1,583.5	46.7	1,398.1	3,214.8	
December	56.4	30,901	1,729.9	50.3	1,800.4	3,093.9	
1988							
January	38.9	20,554	1,124.4	39.9	1,105.1	3,060.3	
February	59.1	31,667	1,756.5	46.9	1,399.1	3,361.5	
March	77.5	40,815	2,333.7	57.6	1,818.4	3,819.2	
April	64.9	30,021	1,791.8	60.8	1,484.7	4,065.5	
May	78.6	36,545	2,210.6	60.8	1,847.0	4,368.3	
June	89.3	40,985	2,519.8	80.4	2,209.9	4,597.9	
July	72.2	31,511	1,942.4	67.6	2,021.3	4,451.5	
August	85.7	35,093	2,185.5	86.2	2,158.1	4,392.7	
September	79.0	30,587	1,961.2	82.6	1,863.1	4,408.1	
October	79.4	30,067	1,947.3	71.3	1,807.6	4,476.5	
November	97.6	37,044	2,433.2	79.1	2,233.9	4,597.7	
December	75.2	27,854	1,902.6	58.3	2,160.9	4,281.1	
STATES - NOVEMBER 1988							
N.S.W.	45.5	10,940	904.0	41.4	829.4	2,028.9	
Vic.	18.8	9,654	644.2	11.2	587.5	1,124.1	
Old	14.2	6,636	349.0	11.7	332.0	565.4	
S.A.	5.3	3,063	164.9	5.4	144.2	230.7	
W.A.	9.8	4,918	270.1	5.9	247.5	512.2	
Tas.	2.0	861	36.2	0.4	34.5	40.8	
N.T.	0.4	174	10.2	0.1	8.4	16.1	
A.C.T.	1.6	798	54.6	3.0	50.5	79.5	
STATES - DECEMBER 1988							
N.S.W.	32.7	7,626	660.0	23.9	809.1	1,855.9	
Vic.	18.4	8,145	585.2	12.7	644.5	1,052.2	
Qld	9.7	4,867	262.1	11.2	288.1	528.2	
S.A.	3.3	2,507	138.4	3.6	140.4	225.1	
W.A.	8.3	3,391	184.1	3.9	191.4	501.1	
Tas.	1.4	674	29.6	0.6	31.8	38.0	
N.T.	0.3	162	9.4	0.2	10.9	14.4	
A.C.T.	1.1	482	33.7	2.3	44.7	66.2	

TABLE 3 - SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS - ALL LENDERS - ORIGINAL AND SEASONALLY ADJUSTED(a)

	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings		Total	
	Dwelling units	\$ m	Dwelling units		\$ m		Dwelling units	
			Original				Dwelling units	\$ m
1987								
October	4,992	235.1	1,735	93.0	23,850	1,232.1	30,577	1,560.3
November	4,921	238.2	1,519	83.2	22,175	1,209.8	28,615	1,531.2
December	5,594	271.6	1,599	89.4	23,708	1,312.4	30,901	1,673.4
1988								
January	3,692	179.8	1,021	55.4	15,841	850.3	20,554	1,085.5
February	5,538	269.8	1,423	77.4	24,706	1,350.3	31,667	1,697.5
March	7,344	362.7	1,999	112.6	31,472	1,780.9	40,815	2,256.2
April	5,429	279.4	1,569	91.8	23,023	1,355.9	30,021	1,727.0
May	6,816	346.1	1,766	105.8	27,963	1,680.0	36,545	2,131.9
June	8,191	424.2	1,943	115.3	30,851	1,890.9	40,985	2,430.4
July	6,678	348.5	1,853	111.8	22,980	1,409.9	31,511	1,870.1
August	7,616	393.8	1,964	117.6	25,513	1,588.4	35,093	2,099.8
September	6,194	327.5	1,740	105.6	22,653	1,449.1	30,587	1,882.2
October	6,012	312.4	1,692	107.2	22,363	1,448.2	30,067	1,867.8
November	7,317	377.2	1,964	125.6	27,763	1,832.8	37,044	2,335.6
December	5,227	281.6	1,700	106.9	20,927	1,438.9	27,854	1,827.4
	SEASONALLY ADJUSTED							
1987								
October	4,974	234.0	1,712	91.8	23,055	1,211.8	29,741	1,537.7
November	5,023	243.1	1,529	83.5	21,746	1,177.1	28,298	1,503.7
December	5,515	266.6	1,555	86.2	22,529	1,238.9	29,599	1,591.6
1988								
January	4,503	223.9	1,233	67.7	18,791	1,006.6	24,527	1,298.2
February	5,670	263.4	1,492	82.0	23,921	1,324.5	31,083	1,689.8
March	6,172	305.7	1,767	101.4	27,380	1,512.6	35,319	1,919.7
April	6,083	312.3	1,693	101.4	25,898	1,542.0	33,674	1,955.7
May	6,671	336.0	1,741	101.7	27,988	1,717.8	36,400	2,155.5
June	7,894	407.4	1,831	109.8	30,459	1,849.8	40,184	2,367.0
July	6,894	355.6	1,941	118.4	24,433	1,533.3	33,268	2,007.2
August	6,865	351.0	1,794	106.0	24,320	1,494.1	32,979	1,951.1
September	6,274	331.9	1,721	103.8	22,976	1,457.0	30,971	1,892.7
October	6,044	313.4	1,729	107.9	22,238	1,465.1	30,011	1,886.5
November	6,610	336.5	1,734	108.5	24,514	1,582.0	32,858	2,027.1
December	5,830	315.2	1,837	117.6	22,058	1,524.4	29,725	1,957.2

(a) Excludes alterations and additions.

TABLE 4 - SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS - TYPE OF LENDER - ORIGINAL AND SEASONALLY ADJUSTED(a)

	Banks			Permanent Building Societies			Other Lenders		
	Savings		Trading		Dwelling units		Dwelling units		Dwelling units
	Dwelling units	\$ m	Dwelling units	\$ m	ORIGINAL	\$ m	\$ m	\$ m	\$ m
1987									
October	20,324	1,001.0	2,146	153.7	6,222	325.6	1,885	79.9	
November	19,536	1,007.0	1,923	154.9	5,369	293.5	1,787	75.8	
December	22,430	1,162.0	2,329	183.3	4,510	256.5	1,632	71.7	
1988									
January	14,364	732.8	1,592	117.5	3,201	174.5	1,397	60.7	
February	22,419	1,167.0	2,204	164.0	5,248	287.5	1,796	79.0	
March	29,188	1,561.0	2,702	209.9	6,907	389.5	2,018	95.8	
April	20,658	1,152.9	2,173	169.6	5,426	322.4	1,764	82.2	
May	24,627	1,380.0	2,649	229.5	7,132	421.4	2,137	101.0	
June	28,968	1,658.8	3,154	267.4	6,711	404.6	2,152	99.5	
July	21,823	1,256.7	2,341	195.3	5,597	336.2	1,750	82.0	
August	25,138	1,447.5	2,655	234.4	5,334	322.2	1,966	95.6	
September	21,267	1,262.0	2,186	196.4	5,330	336.3	1,804	87.6	
October	21,428	1,278.6	2,159	196.1	4,654	299.9	1,826	93.3	
November	27,034	1,628.2	2,999	275.7	5,193	332.6	1,818	99.0	
December	19,913	1,273.4	2,227	211.2	3,739	241.3	1,975	101.5	
1987									
October	19,514	968.8	2,500	180.8	5,880	309.4	1,847	78.7	
November	19,626	1,002.8	1,975	155.0	4,978	272.5	1,719	73.3	
December	21,193	1,100.1	2,055	159.4	4,642	258.5	1,709	73.6	
1988									
January	17,040	866.5	1,964	145.0	3,942	214.7	1,581	72.0	
February	22,208	1,179.3	2,040	153.6	5,076	277.8	1,759	79.1	
March	25,446	1,345.1	2,101	159.9	5,950	332.0	1,822	82.6	
April	23,639	1,321.5	2,429	200.9	5,783	347.2	1,823	86.2	
May	24,693	1,406.7	2,928	258.7	6,826	398.1	1,953	91.9	
June	28,245	1,612.0	2,803	233.3	7,021	426.6	2,115	95.2	
July	22,645	1,321.7	2,751	232.1	6,027	364.8	1,845	88.5	
August	23,691	1,348.3	2,214	198.4	5,098	309.0	1,976	95.4	
September	21,396	1,254.2	2,322	218.2	5,242	331.8	1,811	88.5	
October	21,078	1,263.8	2,514	230.9	4,573	298.3	1,846	93.5	
November	24,149	1,421.8	2,462	219.9	4,544	292.7	1,703	92.7	
December	21,071	1,361.5	2,452	229.3	4,058	255.6	2,144	110.9	
SEASONALLY ADJUSTED									
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(a) Excludes alterations and additions.

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