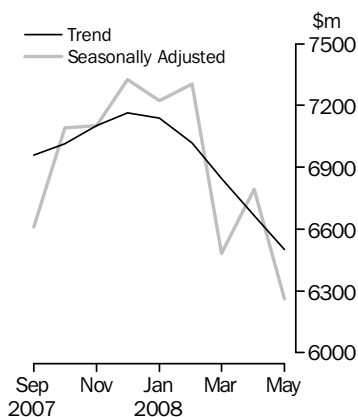


# LENDING FINANCE

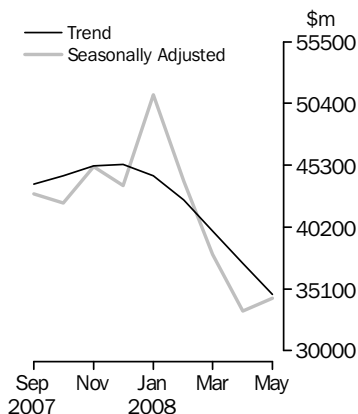
AUSTRALIA

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## Personal finance



## Commercial finance



## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Philip Beresford on Canberra (02) 6252 6052.

## KEY FIGURES

	<b>Apr 2008</b>	<b>May 2008</b>	<b>Apr 2008 to May 2008</b>
	<b>\$m</b>	<b>\$m</b>	<b>% change</b>
<b>TREND ESTIMATES</b>			
Housing finance for owner occupation	13 582	13 076	-3.7
Personal finance	6 666	6 502	-2.5
Commercial finance	37 216	34 647	-6.9
Lease finance	574	565	-1.6
<b>SEASONALLY ADJUSTED ESTIMATES</b>			
Housing finance for owner occupation	13 347	12 581	-5.7
Personal finance	6 795	6 262	-7.8
Commercial finance	33 242	34 302	3.2
Lease finance	585	544	-7.1

## KEY POINTS

### MAY 2008 COMPARED WITH APRIL 2008:

#### HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions decreased both in trend terms (down 3.7%) and seasonally adjusted (down 5.7%).

#### PERSONAL FINANCE

- The trend series for the value of total personal finance fell 2.5%, due to a fall in both fixed lending commitments (down 3.2%) and revolving credit commitments (down 1.9%).
- The seasonally adjusted series for the value of total personal finance commitments fell 7.8%, due to a fall in both fixed lending commitments (down 11.9%) and revolving credit commitments (down 4.5%).

#### COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments fell 6.9%. This was due to a fall in both fixed lending commitments (down 8.3%) and revolving credit commitments (down 4.2%).
- The seasonally adjusted series for the value of total commercial finance commitments rose 3.2%. This increase was due to a rise in both revolving credit commitments (up 7.2%) and fixed lending commitments (up 1.1%).

#### LEASE FINANCE

- Lease finance commitments (trend) decreased by 1.6%. The lease finance seasonally adjusted series fell by 7.1%.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
June 2008	11 August 2008
July 2008	10 September 2008
August 2008	13 October 2008
September 2008	12 November 2008
October 2008	15 December 2008
November 2008	19 January 2009

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## REVISIONS

Revisions were made to Housing , Personal and Commercial Finance to include the latest available administrative and survey data.

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## ABBREVIATIONS

\$m million dollars  
ABS Australian Bureau of Statistics  
n.e.c. not elsewhere classified  
RBA Reserve Bank of Australia

Brian Pink  
Australian Statistician

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## TIME SERIES DATA

### TIME SERIES SPREADSHEETS

Data available free on the ABS web site <<http://www.abs.gov.au>> include:

- longer time series of tables in this publication, and
- the following tables:
  13. Lending Finance Seasonal Factors and Forward Factors for 12 months, By Purpose and Lender: Australia (from January 1985)
  14. Commercial finance commitments (original, seasonally adjusted, trend)
  15. Commercial finance commitments, fixed loans and revolving credit
  16. Commercial finance commitments, fixed loans and revolving credit by lender
  17. Commercial finance commitments, fixed loans by industry
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  27. Lease finance commitments, summary (original, seasonally adjusted, trend)
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  29. Lease finance commitments by purpose and lender
  30. Lease finance commitments by industry
  - 31 to 38. Lease finance commitments by purpose and state and territory
  39. Operating lease finance commitments by purpose
  40. Operating lease finance commitments by lender
  41. Operating lease finance commitments by industry
  - 42 to 49. Operating lease finance commitments by purpose and state and territory
  50. Personal finance commitments, summary (original, seasonally adjusted, trend)
  51. Personal finance commitments, fixed loans and revolving credit
  52. Personal finance commitments, fixed loans and revolving credit by lender
  - 53 to 60. Personal finance commitments, fixed loans and revolving credit by state and territory

## SUMMARY OF FINDINGS

### HOUSING FINANCE FOR OWNER OCCUPATION

The trend series for the total value of owner occupied housing commitments excluding alterations and additions decreased 3.7% and the seasonally adjusted series fell 5.7%.

For further information, please refer to Housing Finance, Australia (cat. no. 5609.0), which was released on 9 July 2008.

### PERSONAL FINANCE

In trend terms, the value of total personal finance fell 2.5% in May 2008 compared with April 2008. This was due to a fall in both fixed lending commitments (down 3.2%) and revolving credit commitments (down 1.9%).

In seasonally adjusted terms, the value of total personal finance commitments fell 7.8% in May 2008. This was due to a fall in both fixed lending commitments (down 11.9%) and revolving credit commitments (down 4.5%).

In original terms, fixed lending commitments decreased by \$169m (down 5.5%) in May 2008 compared with April 2008.

Movements in the original series contributing to this decrease were:

- Refinancing, down \$90m (13.1%)
- Individual Residential Blocks of Land, down \$64m (16.0%)
- Debt Consolidation, down \$15m (4.5%)

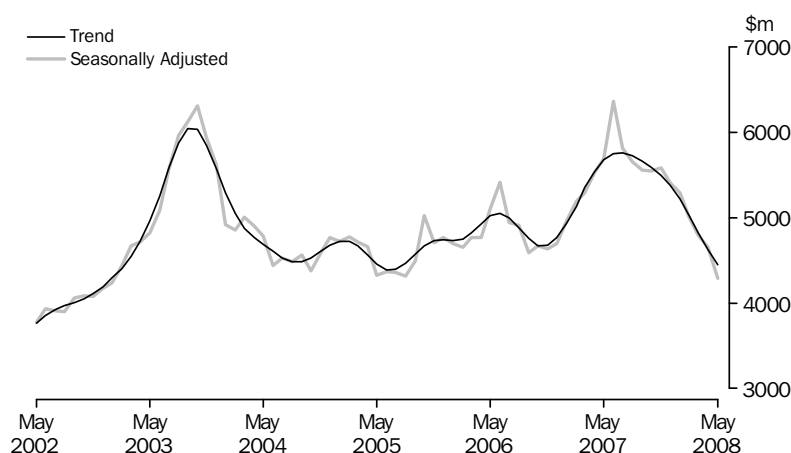
### COMMERCIAL FINANCE

The trend series for the value of total commercial finance commitments fell 6.9% in May 2008 compared with April 2008. This was due to a fall in both fixed lending commitments (down 8.3%) and revolving credit commitments (down 4.2%).

The seasonally adjusted series for the value of total commercial finance commitments rose 3.2% in May 2008. This increase was due to a rise in both revolving credit commitments (up 7.2%) and fixed lending commitments (up 1.1%).

The value of purchases of dwellings by individuals for rent or resale (trend) fell 3.7% in May 2008, after a decrease of 4.1% in April 2008. The seasonally adjusted series fell by 7.9% in May 2008.

### PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



### LEASE FINANCE

The value of lease finance commitments (trend) fell 1.6% in May 2008. The seasonally adjusted series for lease finance commitments fell 7.1%.

## FINANCE COMMITMENTS, Summary

Month	SECURED HOUSING(a)		PERSONAL(b)			COMMERCIAL			LEASE
	Construction and purchase of dwellings(c)	Alterations and additions	Fixed loans(c)	Revolving credit(d)	Total	Fixed loans(c)	Revolving credit(d)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>ORIGINAL</b>									
<b>2007</b>									
May	17 319	530	3 484	3 980	7 464	25 227	14 114	39 341	580
June	16 349	477	3 680	4 845	8 525	38 954	24 366	63 320	668
July	15 560	427	3 069	3 816	6 886	25 552	13 968	39 520	561
August	16 539	496	3 199	3 733	6 933	34 260	15 984	50 244	590
September	14 281	403	2 798	3 312	6 110	24 955	13 895	38 850	519
October	16 023	472	3 309	4 166	7 476	27 605	15 623	43 227	617
November	16 770	488	3 491	3 818	7 310	30 098	19 452	49 551	640
December	14 776	389	3 030	3 889	6 919	33 195	15 108	48 303	585
<b>2008</b>									
January	13 468	409	3 102	3 510	6 612	27 820	12 643	40 463	515
February	14 153	482	3 349	3 637	6 986	27 729	13 754	41 483	562
March	13 178	414	3 017	3 319	6 336	20 302	11 901	32 203	546
April	13 784	426	3 081	3 772	6 853	19 471	9 380	28 851	558
May	13 619	456	2 912	3 727	6 640	23 299	11 182	34 480	566
<b>SEASONALLY ADJUSTED</b>									
<b>2007</b>									
May	15 319	461	3 141	3 662	6 803	23 845	15 394	39 239	563
June	16 514	460	3 486	4 156	7 642	30 180	18 382	48 562	523
July	15 195	424	3 058	3 799	6 857	24 996	14 430	39 425	540
August	15 387	474	3 099	3 672	6 770	30 281	14 823	45 104	567
September	15 117	443	3 098	3 514	6 612	27 785	15 141	42 926	571
October	15 284	449	3 225	3 867	7 092	25 795	16 432	42 226	609
November	15 405	453	3 232	3 868	7 101	28 844	16 315	45 159	622
December	15 367	437	3 262	4 066	7 328	30 604	13 008	43 612	579
<b>2008</b>									
January	15 819	477	3 336	3 887	7 223	35 639	15 469	51 109	617
February	14 709	471	3 287	4 018	7 305	29 140	14 855	43 995	592
March	14 024	434	3 196	3 286	6 482	24 134	13 837	37 970	580
April	13 347	408	3 069	3 726	6 795	21 939	11 303	33 242	585
May	12 581	412	2 705	3 558	6 262	22 188	12 114	34 302	544
<b>TREND</b>									
<b>2007</b>									
May	15 235	457	3 168	3 697	6 866	25 388	15 982	41 370	550
June	15 337	455	3 189	3 740	6 929	26 420	15 984	42 404	551
July	15 348	453	3 184	3 761	6 946	27 141	15 833	42 973	555
August	15 330	450	3 171	3 770	6 941	27 672	15 653	43 326	564
September	15 345	449	3 169	3 790	6 959	28 251	15 527	43 778	578
October	15 403	451	3 191	3 824	7 015	29 053	15 410	44 462	593
November	15 453	455	3 237	3 864	7 101	29 907	15 321	45 229	603
December	15 373	457	3 276	3 890	7 166	30 279	15 110	45 389	605
<b>2008</b>									
January	15 100	454	3 274	3 868	7 141	29 786	14 661	44 447	601
February	14 659	448	3 222	3 794	7 017	28 432	14 023	42 456	593
March	14 127	439	3 142	3 705	6 847	26 525	13 365	39 889	583
April	13 582	429	3 046	3 620	6 666	24 500	12 715	37 216	574
May	13 076	419	2 950	3 552	6 502	22 468	12 179	34 647	565

(a) For owner occupation.

(b) Includes unsecured housing finance for owner occupation.

(c) Includes refinancing.

(d) New and increased credit limits during the month. Includes credit cards.

**HOUSING AND PERSONAL FINANCE COMMITMENTS, By Lender: Original**

Month	HOUSING FINANCE(a)					PERSONAL FINANCE(b)				
	Banks	Permanent building societies	Wholesale lenders n.e.c.	Other lenders	Total	Banks	Credit co-operatives	Finance companies	Other lenders	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2007</b>										
May	13 699	482	2 315	822	17 319	5 916	316	351	881	7 464
June	13 157	377	2 083	732	16 349	6 992	316	332	884	8 525
July	12 266	434	2 130	730	15 560	5 295	291	329	970	6 886
August	13 104	473	2 126	836	16 539	5 389	287	331	926	6 933
September	11 564	403	1 617	697	14 281	4 748	238	294	830	6 110
October	13 514	416	1 406	686	16 023	5 885	271	355	964	7 476
November	14 316	491	1 197	765	16 770	5 827	283	347	852	7 310
December	12 802	370	957	648	14 776	5 464	261	328	867	6 919
<b>2008</b>										
January	11 769	335	828	535	13 468	5 151	255	344	862	6 612
February	12 322	356	854	622	14 153	5 614	269	356	747	6 986
March	11 610	279	737	552	13 178	5 042	252	322	721	6 336
April	12 214	247	754	569	13 784	5 451	243	333	826	6 853
May	12 289	204	595	531	13 619	5 261	251	334	793	6 640

(a) Secured finance for owner occupation. Excludes alterations and additions. (b) Includes unsecured housing finance for owner occupation.

COMMERCIAL AND LEASE FINANCE COMMITMENTS, By Lender: **Original**

Month	COMMERCIAL FINANCE					LEASE FINANCE				
	Banks	Money market corporations	Finance companies	Other lenders	Total	Banks	General financiers	Finance companies	Other lessors	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2007</b>										
May	34 723	np	438	np	39 341	216	149	84	130	580
June	56 983	np	479	np	63 320	233	164	124	146	668
July	34 747	np	371	np	39 520	168	179	85	129	561
August	np	np	437	4 119	50 244	193	184	82	132	590
September	33 565	np	536	np	38 850	194	146	67	111	519
October	np	np	492	np	43 227	216	182	85	133	617
November	np	np	411	np	49 551	227	205	77	131	640
December	np	np	383	4 307	48 303	229	161	80	116	585
<b>2008</b>										
January	np	np	290	2 749	40 463	169	168	67	112	515
February	36 107	np	401	np	41 483	206	138	77	140	562
March	28 457	np	354	np	32 203	189	157	74	126	546
April	25 167	np	458	np	28 851	210	146	68	134	558
May	np	np	433	2 647	34 480	198	145	80	143	566

np not available for publication but included in totals where applicable, unless otherwise indicated



PERSONAL FINANCE COMMITMENTS, By Purpose (Fixed Loans): **Original**

<i>Month</i>	<i>New motor cars and station wagons</i>	<i>Used motor cars and station wagons</i>	<i>Total motor vehicles(a)</i>	<i>Individual residential blocks of land</i>	<i>Unsecured finance for owner occupation(b)</i>	<i>Debt consolidation</i>	<i>Refinancing</i>	<i>Other(c)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2007</b>									
May	365	467	951	513	44	377	711	889	<b>3 484</b>
June	352	435	896	528	42	389	839	986	<b>3 680</b>
July	332	457	896	489	38	311	620	715	<b>3 069</b>
August	332	481	927	523	37	297	677	737	<b>3 199</b>
September	291	428	824	418	35	263	607	649	<b>2 798</b>
October	345	479	943	513	41	327	696	790	<b>3 309</b>
November	346	462	934	510	42	348	799	858	<b>3 491</b>
December	321	398	835	440	34	300	661	760	<b>3 030</b>
<b>2008</b>									
January	351	449	911	403	32	306	716	734	<b>3 102</b>
February	361	453	932	417	38	376	837	750	<b>3 349</b>
March	321	411	842	385	33	331	734	692	<b>3 017</b>
April	325	432	877	401	34	337	692	741	<b>3 081</b>
May	323	431	871	337	37	322	601	745	<b>2 912</b>

(a) Includes motorcycles and other motor vehicles.

(b) Includes alterations and additions.

(c) Includes boats, caravans and trailers, household goods, travel and holidays and other purposes.

PERSONAL FINANCE COMMITMENTS, Revolving Credit Stocks and Flows: **Original**

<i>Month</i>	NEW AND INCREASED CREDIT LIMITS			CANCELLATIONS AND REDUCTIONS	CREDIT AT END OF MONTH	
	<i>Secured</i>	<i>Unsecured</i>	<b>Total</b>	<i>Total(a)</i>	<i>Total limits(a)</i>	<i>Credit used</i>
	\$m	\$m	\$m	\$m	\$m	\$m
<b>2007</b>						
May	2 035	1 945	<b>3 980</b>	1 774	236 923	109 733
June	2 872	1 973	<b>4 845</b>	1 705	240 074	112 071
July	1 605	2 212	<b>3 816</b>	1 871	242 015	111 585
August	1 759	1 975	<b>3 733</b>	1 999	244 282	111 744
September	1 374	1 937	<b>3 312</b>	1 526	246 070	111 342
October	1 461	2 705	<b>4 166</b>	2 232	247 997	111 519
November	1 578	2 240	<b>3 818</b>	1 966	249 858	112 162
December	1 586	2 303	<b>3 889</b>	2 099	251 653	112 918
<b>2008</b>						
January	1 368	2 141	<b>3 510</b>	1 781	253 385	113 184
February	1 513	2 124	<b>3 637</b>	1 921	255 089	114 173
March	1 387	1 932	<b>3 319</b>	1 558	256 851	114 247
April	1 513	2 259	<b>3 772</b>	1 943	258 664	115 113
May	1 609	2 118	<b>3 727</b>	1 872	260 477	115 649

(a) These figures sometimes reflect a rebasing of the data by one or more lenders without adjustment to earlier periods' commitments or cancellations.

## 6

COMMERCIAL FINANCE COMMITMENTS, By Purpose (Fixed Loans): **Original**

Month	Construction finance	Purchase of real property	Wholesale finance	Purchase of plant and equipment	Refinancing	Other	Total	Commitments not drawn at end of month
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2007</b>								
May	1 227	8 697	968	1 758	1 905	10 673	<b>25 227</b>	41 084
June	2 395	11 594	882	1 380	3 154	19 549	<b>38 954</b>	47 412
July	1 624	8 963	1 176	1 258	1 842	10 690	<b>25 552</b>	48 432
August	3 879	10 379	np	1 881	2 562	np	<b>34 260</b>	50 138
September	2 099	9 263	693	1 276	1 978	9 646	<b>24 955</b>	48 824
October	1 836	9 614	np	1 494	1 689	np	<b>27 605</b>	51 620
November	1 030	8 976	2 051	1 468	2 682	13 890	<b>30 098</b>	53 685
December	2 139	9 299	869	1 481	4 163	15 244	<b>33 195</b>	52 146
<b>2008</b>								
January	1 625	7 178	1 164	903	1 154	15 796	<b>27 820</b>	56 532
February	1 707	8 357	1 266	1 145	3 956	11 298	<b>27 729</b>	58 886
March	978	7 130	1 558	1 091	2 579	6 966	<b>20 302</b>	55 478
April	1 444	7 463	np	1 314	2 635	np	<b>19 471</b>	54 769
May	1 683	8 065	891	1 182	1 684	9 794	<b>23 299</b>	53 352

np not available for publication but included in totals where applicable, unless otherwise indicated

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LEASE AND COMMERCIAL FINANCE COMMITMENTS, Stocks and Flows: **Original**

Month	LEASE FINANCE		COMMERCIAL REVOLVING CREDIT			
	Total commitments	Commitments not drawn at end of month	New and increased credit limits	Cancellations and reductions(a)	Total credit limits at end of month(a)	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
<b>2007</b>						
May	580	551	14 114	8 926	359 042	196 439
June	668	577	24 366	11 955	371 391	202 458
July	561	535	13 968	10 708	371 148	203 723
August	590	540	15 984	8 301	381 029	208 228
September	519	545	13 895	10 767	383 960	213 141
October	617	584	15 623	12 878	386 524	218 669
November	640	535	19 452	15 053	391 222	223 203
December	585	449	15 108	12 941	393 390	223 888
<b>2008</b>						
January	515	452	12 643	18 908	387 050	225 266
February	562	404	13 754	16 832	383 803	227 129
March	546	359	11 901	8 662	387 197	224 341
April	558	252	9 380	12 442	383 939	226 334
May	566	258	11 182	11 426	383 301	228 175

(a) These figures sometimes reflect a rebasing of the data by one or more lenders without adjustment to earlier periods' commitments or cancellations.

## FINANCE COMMITMENTS, For Housing (Owner Occupation and Commercial)

Month	OWNER OCCUPATION (SECURED FINANCE)				OWNER OCCUPATION (UNSECURED FINANCE)	COMMERCIAL FINANCE(a)			ALL HOUSING FINANCE
	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings	Alterations and additions	Total(b)	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
<b>2007</b>									
May	1 284	929	15 105	530	44	489	6 612	733	<b>25 726</b>
June	1 206	925	14 219	477	42	1 068	7 111	1 158	<b>26 206</b>
July	1 203	868	13 490	427	38	489	5 934	773	<b>23 221</b>
August	1 309	900	14 330	496	37	536	6 026	767	<b>24 401</b>
September	1 144	743	12 395	403	35	564	5 029	668	<b>20 979</b>
October	1 301	711	14 011	472	41	632	5 563	789	<b>23 520</b>
November	1 198	689	14 882	488	42	435	5 989	694	<b>24 418</b>
December	1 052	613	13 111	389	34	701	5 025	762	<b>21 686</b>
<b>2008</b>									
January	970	497	12 001	409	32	699	4 434	631	<b>19 674</b>
February	1 093	568	12 492	482	38	544	4 780	929	<b>20 926</b>
March	1 013	473	11 692	414	33	558	4 527	624	<b>19 333</b>
April	1 152	502	12 130	426	34	544	4 769	639	<b>20 197</b>
May	1 174	490	11 955	456	37	724	4 813	582	<b>20 232</b>
SEASONALLY ADJUSTED									
<b>2007</b>									
May	1 128	819	13 373	461	40	463	5 694	723	<b>22 700</b>
June	1 171	897	14 447	460	43	884	6 361	915	<b>25 178</b>
July	1 093	815	13 287	424	40	527	5 816	743	<b>22 746</b>
August	1 152	813	13 422	474	38	529	5 656	791	<b>22 876</b>
September	1 179	779	13 159	443	39	528	5 562	730	<b>22 419</b>
October	1 218	695	13 370	449	38	631	5 547	778	<b>22 727</b>
November	1 170	651	13 583	453	35	553	5 585	667	<b>22 698</b>
December	1 153	641	13 573	437	35	598	5 407	718	<b>22 562</b>
<b>2008</b>									
January	1 159	595	14 065	477	36	949	5 293	750	<b>23 325</b>
February	1 175	582	12 952	471	36	588	5 003	872	<b>21 680</b>
March	1 112	505	12 407	434	34	446	4 796	678	<b>20 412</b>
April	1 154	500	11 693	408	33	611	4 651	701	<b>19 751</b>
May	1 094	445	11 042	412	36	685	4 285	590	<b>18 589</b>
TREND									
<b>2007</b>									
May	1 115	825	13 295	457	41	446	5 678	691	<b>22 547</b>
June	1 130	834	13 373	455	41	470	5 749	715	<b>22 768</b>
July	1 146	827	13 376	453	41	497	5 759	739	<b>22 837</b>
August	1 160	803	13 368	450	39	524	5 727	752	<b>22 823</b>
September	1 171	765	13 409	449	38	562	5 667	752	<b>22 813</b>
October	1 177	719	13 506	451	37	603	5 589	743	<b>22 826</b>
November	1 178	673	13 602	455	36	634	5 500	742	<b>22 821</b>
December	1 173	633	13 567	457	36	653	5 380	747	<b>22 646</b>
<b>2008</b>									
January	1 162	596	13 343	454	35	654	5 221	748	<b>22 213</b>
February	1 150	560	12 950	448	35	643	5 026	740	<b>21 552</b>
March	1 138	526	12 463	439	35	627	4 821	722	<b>20 771</b>
April	1 127	494	11 960	429	35	614	4 625	696	<b>19 980</b>
May	1 120	467	11 489	419	35	609	4 452	672	<b>19 262</b>

(a) Excludes revolving credit.

(b) Includes alterations and additions.

FINANCE COMMITMENTS, For Motor Vehicles: **Original**

Month	PERSONAL FINANCE(a)					COMMERCIAL FINANCE(a)	LEASE FINANCE	ALL VEHICLE FINANCE
	New motor cars and station wagons	Used motor cars and station wagons	Motorcycles	Other motor vehicles	Total	Total	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2007</b>								
May	365	467	25	94	951	716	261	<b>1 929</b>
June	352	435	21	88	896	735	309	<b>1 940</b>
July	332	457	21	87	896	633	277	<b>1 807</b>
August	332	481	24	90	927	663	285	<b>1 875</b>
September	291	428	24	81	824	722	243	<b>1 790</b>
October	345	479	26	93	943	796	280	<b>2 019</b>
November	346	462	27	100	934	691	304	<b>1 929</b>
December	321	398	24	92	835	712	267	<b>1 814</b>
<b>2008</b>								
January	351	449	22	89	911	507	238	<b>1 656</b>
February	361	453	24	94	932	638	272	<b>1 843</b>
March	321	411	22	88	842	586	259	<b>1 687</b>
April	325	432	24	96	877	689	316	<b>1 882</b>
May	323	431	23	94	871	685	306	<b>1 862</b>

(a) Excludes revolving credit.

LEASE FINANCE COMMITMENTS, For Motor Vehicles: **Original**

Month	MOTOR CARS AND STATION WAGONS		LIGHT TRUCKS		HEAVY TRUCKS		OTHER MOTOR VEHICLES	ALL VEHICLES
	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2007</b>								
May	173	47	14	3	9	6	10	<b>261</b>
June	200	50	20	4	14	np	np	<b>309</b>
July	186	47	15	3	9	7	10	<b>277</b>
August	195	48	16	3	9	np	np	<b>285</b>
September	169	41	12	3	7	np	np	<b>243</b>
October	194	47	13	4	8	np	np	<b>280</b>
November	209	48	13	3	14	np	np	<b>304</b>
December	185	43	11	3	10	np	np	<b>267</b>
<b>2008</b>								
January	162	41	15	3	6	7	4	<b>238</b>
February	179	47	12	6	14	np	np	<b>272</b>
March	174	40	13	4	13	7	9	<b>259</b>
April	191	48	17	5	8	np	np	<b>316</b>
May	210	45	20	5	9	np	np	<b>306</b>

np not available for publication but included in totals where applicable, unless otherwise indicated

Month	COMMERCIAL FINANCE(b)			LEASE FINANCE	ALL PLANT AND EQUIPMENT FINANCE
	<i>Transport equipment</i>	<i>Other plant and equipment</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m
<b>2007</b>					
May	145	896	1 041	319	<b>1 361</b>
June	127	518	645	359	<b>1 004</b>
July	140	485	625	284	<b>909</b>
August	137	1 082	1 218	305	<b>1 523</b>
September	128	426	554	275	<b>829</b>
October	209	489	698	336	<b>1 034</b>
November	115	662	777	337	<b>1 114</b>
December	238	531	769	318	<b>1 087</b>
<b>2008</b>					
January	77	319	395	277	<b>672</b>
February	87	419	506	290	<b>797</b>
March	101	404	505	287	<b>792</b>
April	107	518	625	241	<b>866</b>
May	99	397	496	260	<b>756</b>

(a) Excludes motor vehicles (see tables 9 and 10).

(b) Excludes revolving credit.

LEASE FINANCE COMMITMENTS, For Plant and Equipment: **Original**

Month	Transport equipment(a)	Construction and earthmoving equipment	Agricultural machinery and equipment	Manu- facturing equipment	Electronic data processing equipment	Office machines	Shop and office furniture, fittings and equipment	Other goods	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2007</b>									
May	43	30	10	18	77	62	20	59	<b>319</b>
June	15	48	21	15	82	61	33	85	<b>359</b>
July	32	25	7	13	77	65	18	47	<b>284</b>
August	13	45	9	13	95	56	17	57	<b>305</b>
September	29	40	9	16	63	52	14	53	<b>275</b>
October	12	59	12	18	103	50	20	64	<b>336</b>
November	18	41	10	50	69	57	16	77	<b>337</b>
December	9	35	11	16	93	49	32	75	<b>318</b>
<b>2008</b>									
January	14	41	15	5	103	40	12	47	<b>277</b>
February	7	64	12	13	63	51	25	55	<b>290</b>
March	19	29	11	8	83	58	21	58	<b>287</b>
April	8	24	11	13	62	49	14	60	<b>241</b>
May	6	44	17	15	47	54	21	55	<b>260</b>

(a) Excludes motor vehicles (see tables 9 and 10).



## EXPLANATORY NOTES

### INTRODUCTION

- 1** This publication presents statistics of finance commitments made by significant lenders for the purposes of secured housing finance for owner occupation, other personal finance, commercial finance and lease finance.
- 2** *Secured housing finance for owner occupation* is secured finance to individuals for the purchase or construction of dwellings for owner occupation, and for alterations and additions to existing owner occupied dwellings. Refinancing involving a change of lender is also included, while refinancing with the same lender is excluded from all estimates.
- 3** *Personal finance*, other than secured housing finance for owner occupation, is finance provided to individuals for their personal, non-business, use. Both fixed loans and revolving credit finance are included.
- 4** *Commercial finance* is finance provided to individuals and corporations for business or investment purposes, including for the construction or purchase of dwellings for rental or resale. Fixed loans, revolving credit and commercial hire purchase are included.
- 5** *Lease finance* includes finance and leverage leases. Operating lease finance statistics are provided as spreadsheets on Details tab of this issue.

### SCOPE

- 6** Finance commitments made by the following types of lenders are included:
  - Banks
  - Permanent building societies
  - Credit unions/cooperative credit societies
  - Life or general insurance companies
  - General government enterprises
  - Superannuation funds
  - Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
  - Other Registered Financial Corporations (RFCs).

### COVERAGE

- 7** The statistics cover all bank commitments, and all commitments for secured housing finance for owner occupation made by permanent building societies. Of the remaining commitments, the largest lenders for each of secured housing finance for owner occupation, other personal finance, commercial finance and lease finance are covered, so that when calculated separately for each of the four broad categories of purpose finance, at least 95% of Australia-wide finance commitments and at least 90% of each state's finance commitments are covered. While many lenders other than banks are not covered, at least 70% coverage is maintained for all published lender types (including the Other Lenders series and Other Lessors series).
- 8** An annual collection is conducted to maintain and update the survey coverage. New lenders are included as their lending for any of the four categories of finance becomes sufficiently large.
- 9** From June 2001, the statistics for:
  - secured housing finance for owner occupation cover all commitments by banks and permanent building societies, and commitments by all other lenders which provided more than \$50m for housing finance in 2000
  - personal finance cover all commitments by banks, and commitments by all other lenders which provided more than \$96m for personal finance in 2000.
- 10** From June 2002, the statistics for:
  - commercial finance cover all commitments by banks, and commitments by all other lenders which provided more than \$484m for commercial finance in 2001
  - lease finance cover all commitments by banks, and commitments by all other lenders which provided funds of more than \$31m for lease finance in 2001.

## EXPLANATORY NOTES *continued*

### COVERAGE *continued*

**11** Additional smaller lenders are also covered where it is necessary to maintain collection coverage (as specified in paragraph 7).

### SOURCES

**12** For banks, credit cooperatives, building societies and RFCs, the statistics in this publication are currently derived from returns submitted to the Australian Prudential Regulation Authority (APRA). The Financial Sector (Collection of Data) Act 2001 facilitates the collection of statistical data from the financial sector, with APRA established as the central point for collection of both prudential and statistical data. In October 2001, APRA implemented new reporting forms for building societies and credit cooperatives. New reporting forms were implemented for banks in March 2002, and for RFCs in March 2003. APRA commenced collecting loan commitments data from banks, credit cooperatives, building societies in July 2002 and from RFCs in March 2003.

**13** Secured housing finance commitments for owner occupied housing from banks, building societies and credit cooperatives are derived from form ARF 392.0 Housing Finance collected by APRA. Personal finance commitments from these lenders are sourced from the ARF 394.0 Personal Finance. Commercial finance commitments from these lenders are sourced from the ARF 391.0 Commercial Finance and from the ARF 394.0 Personal Finance for fixed loans for personal investment purposes. Lease finance commitments are sourced from the ARF 393.0 Lease Finance.

**14** Finance commitments for RFCs are collected on the RRF 391.0 Commercial Finance (commercial finance commitments), RRF 392.0 Housing Finance (secured housing finance commitments for owner occupied housing), RRF 393.0 Lease Finance (lease finance commitments) and RRF 394.0 Personal Finance (personal finance commitments and commercial finance commitments).

**15** Electronic versions of the forms and instructions for ADIs are available on the APRA web site at <http://www.apra.gov.au/Statistics/Reporting-forms-and-instructions-exclude-Basel-II.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/rfc/>.

**16** All other institutions, including securitisation vehicles, are collected directly by the ABS.

### REVISIONS

**17** Revisions to previously published statistics are included in the publication as they occur.

**18** Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of the change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are published in the Reserve Bank of Australia's monthly *Bulletin* in the section on Technical Notes to Tables.

### SEASONAL ADJUSTMENT

**19** Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation and 'trading day effects'. A 'trading day effect' reflects the varying amounts of activity on different days of the week and the different number of days of the week in any month (i.e. the number of Sundays, Mondays, etc.). This effect may be partly caused by the reporting practices of the lenders. Adjustment is also made for Easter which may affect the March and April estimates differently. Trading day effects are removed from the original estimates prior to the seasonal adjustment process. Seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. a change in interest rates) from the seasonally adjusted series.

**20** The lending finance series uses a concurrent seasonal adjustment methodology to derive the seasonal adjustment factors. This means that original estimates available at the current reference month are used to estimate seasonal factors for the current and previous months. As a result of this methodology, the seasonally adjusted and trend

## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

estimates for earlier periods can be revised each month. However, in most instances, the only noticeable revisions will be to the previous month and the same month a year ago.

### TREND ESTIMATES

**21** Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13 term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends: An Overview* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or by email at <timeseries@abs.gov.au>.

**22** While the smoothing technique described in paragraph 21 enables trend estimates to be produced for the latest few months, it does result in revisions to the trend estimates as new data become available. Generally, revisions become smaller over time and, after three months, usually have a negligible impact on the series. Changes in the original data and re-estimation of seasonal factors may also lead to revisions to the trend.

### EFFECTS OF ROUNDING

**23** Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes presented in the commentary are based on unrounded data and may differ slightly from percentage changes calculated from the rounded data presented in the tables in this publication.

### ABS DATA AVAILABLE ON REQUEST

**24** Estimates for months prior to those shown in this publication and more detailed series are available in spreadsheet format from the Australian Bureau of Statistics (ABS) web site. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

### RELATED PUBLICATIONS

**25** Users may also wish to refer to the following ABS releases:

- *Housing Finance, Australia* (cat. no. 5609.0)
- *Assets and Liabilities of Australian Securitizers* (cat. no. 5232.0.0.55.001)
- *Building Approvals, Australia* (cat. no. 8731.0)
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) - issued monthly
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)
- *Sales of New Motor Vehicles, Australia Electronic Publication* (cat. no. 9314.0).

**26** In addition, the Reserve Bank of Australia (RBA) produces the monthly *Reserve Bank of Australia Bulletin*, the tables of which are available on the RBA web site <<http://www.rba.gov.au>>. The Australian Prudential Regulation Authority (APRA) also publishes a range of finance statistics on its web site <<http://www.apra.gov.au>>.

**27** Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

## GLOSSARY

<b>Agricultural machinery and equipment</b>	Includes tractors, tillage implements, seeding, planting and fertilising equipment, agricultural mowers, harvesters, etc.
<b>Alterations and additions</b>	Comprises all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work.
<b>Commitment</b>	Is a firm offer of finance. It either has been, or is normally expected to be, accepted. Commitments accepted and cancelled in the same month are included. Commitments to non-residents are excluded.
<b>Construction and earth moving equipment</b>	Includes concrete mixers and pumpers, dozers, graders, mobile cranes, crawler tractors, dumpers, road rollers, earth packers, scarifiers, rippers, etc.
<b>Construction of dwellings</b>	Comprises commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
<b>Debt consolidation</b>	For personal finance, comprises commitments whose principle purpose is to consolidate and pay out amounts owing by the borrower to third parties.
<b>Dwelling</b>	Is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc. which includes bathing and cooking facilities.
<b>Electronic data processing equipment</b>	Includes computers, computer peripherals, data entry devices, word processing machines, etc.
<b>Established dwelling</b>	Is a dwelling that has been completed for 12 months or more prior to the lodgement of a loan application, or has been previously occupied.
<b>Finance lease</b>	Refers to the leasing or hiring of tangible assets under an agreement, other than a hire purchase agreement, which substantially transfers from the lessor to the lessee all the risks and benefits incident to ownership of the asset without transferring the legal ownership.
<b>Fixed loans</b>	Generally involve: <ul style="list-style-type: none"><li>■ a commitment for a fixed amount for a fixed period for a specific purpose</li><li>■ a schedule of repayments over a fixed period</li><li>■ repayments which reduce the liability of the borrower but do not act to make further finance available.</li></ul>
<b>Heavy trucks</b>	Comprises all vehicles with a gross combination mass rating in excess of 3.5 tonnes, including prime movers registered without trailers.
<b>Light trucks</b>	Comprises vehicles constructed primarily for the carriage of goods which do not exceed 3.5 tonnes gross vehicle mass such as utilities, panel vans, trucks, cab-chassis, forward control vans and four-wheel drives used to carry goods.
<b>Manufacturing equipment</b>	Includes all plant and equipment used in the manufacture of goods except motor vehicles such as forklifts, work trucks and tractors.
<b>Motor cars and station wagons</b>	Includes cars, station wagons, four-wheel drive and forward control passenger vehicles with up to nine seats (including the driver).
<b>Motorcycles</b>	Includes two and three wheeled motorcycles and mopeds, scooters and motorcycles with side cars.
<b>New dwelling</b>	Is a dwelling that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.
<b>Office machines</b>	Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc.

## GLOSSARY *continued*

<b>Purpose</b>	Of the loan is that specified by the borrower. Where possible multiple purpose loans are split and each component is reported in the appropriate purpose category. Otherwise the whole loan is classified to the major purpose.
<b>Refinancing</b>	For personal and commercial finance, represents a commitment to refinance an existing loan. For secured housing finance, only those loans where the refinancing lender is not the original lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
<b>Revolving credit</b>	Generally has the following characteristics: <ul style="list-style-type: none"><li>■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed</li><li>■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit</li><li>■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.</li></ul>
<b>Secured credit limits</b>	Includes overdrafts, lines of credit, credit cards, etc. backed by a mortgage or other assets owned by the borrower.
<b>Secured housing finance</b>	Comprises all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for housing that will be occupied by persons other than the owner(s) are excluded.
<b>Total credit limits at end of month</b>	Comprises total approved credit limits available at the end of the reference month. In principle, this can be derived by adding new and increased lending commitments during the month less cancellations and reductions of credit limits during the month to the balance of credit limits at the end of the previous month. In practice, however, revisions and other adjustments (such as the transfer of an existing fixed credit facility) will mean that such a derivation is inexact.
<b>Wholesale finance</b>	Comprises finance for the purchase of goods by retailers and wholesalers.





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