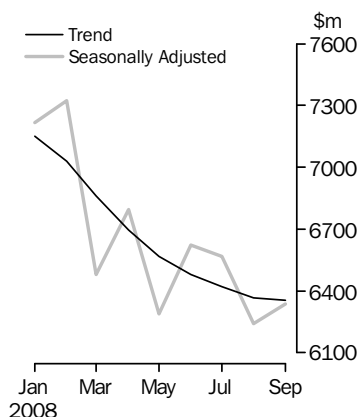


# LENDING FINANCE

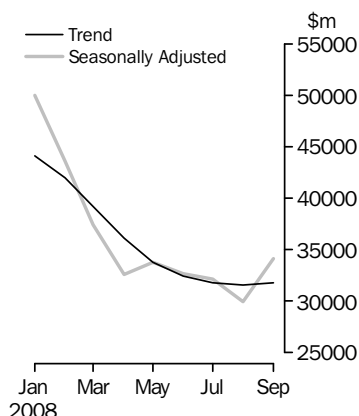
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## Personal finance



## 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

	Aug 2008 \$m	Sep 2008 \$m	Aug 2008 to Sep 2008 % change
<b>TREND ESTIMATES</b>			
Housing finance for owner occupation	12 018	11 876	-1.2
Personal finance	6 367	6 353	-0.2
Commercial finance	31 565	31 747	0.6
Lease finance	542	532	-1.8
<b>SEASONALLY ADJUSTED ESTIMATES</b>			
Housing finance for owner occupation	12 119	11 891	-1.9
Personal finance	6 240	6 336	1.5
Commercial finance	29 904	34 124	14.1
Lease finance	537	515	-4.0

## KEY POINTS

### SEPTEMBER 2008 COMPARED WITH AUGUST 2008:

#### HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions decreased both in trend terms (down 1.2%) and seasonally adjusted (down 1.9%).

#### PERSONAL FINANCE

- The trend series for the value of total personal finance fell 0.2%, due to a fall in fixed lending commitments (down 0.9%), while revolving credit commitments rose (up 0.3%).
- The seasonally adjusted series for the value of total personal finance commitments rose 1.5%, due to a rise in revolving credit commitments (up 3.4%), while fixed lending commitments fell (down 0.8%).

#### COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments rose 0.6%. This was due to a rise in revolving credit commitments (up 2.4%), while fixed lending commitments fell (down 0.6%).
- The seasonally adjusted series for the value of total commercial finance commitments rose 14.1%. This increase was due to a rise in both fixed lending commitments (up 20.2%) and revolving credit commitments (up 5.4%).

#### LEASE FINANCE

- Lease finance commitments (trend) fell by 1.8% and the seasonally adjusted series fell by 4.0%.

## NOTES

### FORTHCOMING ISSUES

#### ISSUE

#### RELEASE DATE

October 2008	15 December 2008
November 2008	19 January 2009
December 2008	16 February 2009
January 2009	16 March 2009
February 2009	14 April 2009
March 2009	14 May 2009

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### REVISIONS

Revisions were made to Housing 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

Peter Harper  
Acting 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
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## 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 1.2% and the seasonally adjusted series fell 1.9%.

For further information, please refer to Housing Finance, Australia (cat. no. 5609.0), which was released on 10 November 2008.

### PERSONAL FINANCE

In trend terms, the value of total personal finance fell 0.2% in September 2008 compared with August 2008. This was due to a fall in fixed lending commitments (down 0.9%), while revolving credit commitments rose (up 0.3%).

In seasonally adjusted terms, the value of total personal finance commitments rose 1.5% in September 2008. This was due to a rise in revolving credit commitments (up 3.4%), while fixed lending commitments fell (down 0.8%).

In original terms, fixed lending commitments increased by \$96m (up 3.6%) in September 2008 compared with August 2008.

Movements in the original series contributing to this increase were:

- Total motor vehicles, up \$59m (7.4%)
- Refinancing, up \$39m (7.1%)
- Individual residential blocks of land, up \$20m (5.9%)

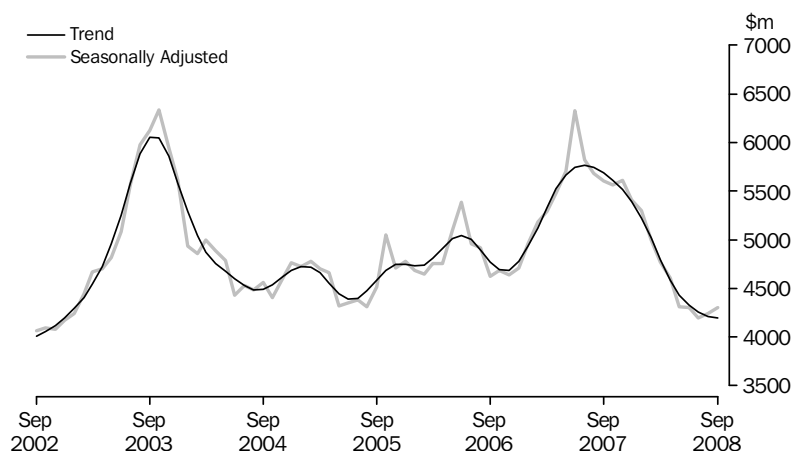
### COMMERCIAL FINANCE

The trend series for the value of total commercial finance commitments rose 0.6% in September 2008 compared with August 2008. This was due to a rise in revolving credit commitments (up 2.4%), while fixed lending commitments fell (down 0.6%).

The seasonally adjusted series for the value of total commercial finance commitments rose 14.1% in September 2008. This increase was due to a rise in both fixed lending commitments (up 20.2%) and revolving credit commitments (up 5.4%).

The value of purchases of dwellings by individuals for rent or resale (trend) fell 0.4% in September 2008, after a decrease of 1.0% in August 2008. The seasonally adjusted series rose by 1.4% in September 2008.

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



### LEASE FINANCE

The value of lease finance commitments (trend) fell 1.8% in September 2008, while the seasonally adjusted series fell 4.0%.

## 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
ORIGINAL									
<b>2007</b>									
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	11 214	34 513	566
June	12 355	404	3 213	4 082	7 296	25 782	13 595	39 377	754
July	13 217	416	2 987	4 073	7 059	21 787	12 080	33 867	579
August	11 801	375	2 637	3 199	5 835	17 679	11 597	29 276	525
September	11 924	403	2 732	3 437	6 169	20 492	12 379	32 871	507
SEASONALLY ADJUSTED									
<b>2007</b>									
September	15 290	444	3 128	3 555	6 683	27 700	15 109	42 809	581
October	15 349	448	3 238	3 863	7 101	25 641	16 182	41 823	614
November	15 435	452	3 243	3 851	7 095	28 976	16 132	45 108	623
December	15 409	437	3 263	4 065	7 329	30 468	12 955	43 422	576
<b>2008</b>									
January	15 711	474	3 348	3 870	7 218	35 063	14 944	50 007	619
February	14 658	468	3 290	4 033	7 323	28 992	14 608	43 600	593
March	13 989	432	3 196	3 282	6 479	23 878	13 586	37 464	579
April	13 277	406	3 078	3 719	6 797	21 548	11 071	32 619	593
May	12 564	408	2 714	3 575	6 289	21 828	11 958	33 786	540
June	12 431	403	2 978	3 646	6 624	21 492	11 203	32 695	596
July	12 319	395	2 860	3 708	6 568	20 675	11 430	32 105	556
August	12 119	397	2 793	3 448	6 240	17 602	12 302	29 904	537
September	11 891	414	2 771	3 566	6 336	21 153	12 971	34 124	515
TREND									
<b>2007</b>									
September	15 420	451	3 177	3 803	6 980	28 630	15 615	44 245	581
October	15 475	452	3 206	3 833	7 039	29 262	15 313	44 575	596
November	15 500	455	3 253	3 866	7 119	29 901	15 090	44 991	606
December	15 402	456	3 289	3 887	7 176	30 155	14 840	44 995	607
<b>2008</b>									
January	15 118	453	3 287	3 863	7 150	29 665	14 428	44 093	602
February	14 642	447	3 236	3 793	7 029	28 277	13 736	42 013	595
March	14 044	436	3 152	3 710	6 862	26 201	12 975	39 175	588
April	13 428	423	3 053	3 642	6 695	23 815	12 327	36 143	580
May	12 905	411	2 960	3 606	6 566	21 888	11 900	33 788	573
June	12 515	403	2 887	3 594	6 481	20 726	11 691	32 416	563
July	12 231	400	2 833	3 586	6 420	20 063	11 722	31 785	553
August	12 018	399	2 794	3 573	6 367	19 668	11 898	31 565	542
September	11 876	401	2 768	3 585	6 353	19 558	12 189	31 747	532

(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>										
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
June	11 142	176	565	472	12 355	5 947	233	351	765	7 296
July	11 953	186	561	518	13 217	5 718	238	319	785	7 059
August	10 787	152	468	394	11 801	4 716	200	300	618	5 835
September	10 899	173	448	404	11 924	4 898	219	332	720	6 169

(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>										
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	34 513	198	145	80	143	566
June	34 424	np	440	np	39 377	322	183	101	147	754
July	30 352	np	325	np	33 867	186	188	64	142	579
August	25 909	np	278	np	29 276	147	202	46	131	525
September	np	np	269	2 825	32 871	180	155	46	126	507

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



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

	<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 occupa- tion(b)</i>	<i>Debt consolidation</i>	<i>Refinancing</i>	<i>Other(c)</i>	<b>Total</b>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2007</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>
June	340	409	865	417	34	312	778	808	<b>3 213</b>
July	310	427	855	376	37	336	632	750	<b>2 987</b>
August	277	402	790	334	30	285	543	655	<b>2 637</b>
September	300	428	848	354	35	289	581	625	<b>2 732</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			<i>Total(a)</i>	CREDIT AT END OF MONTH	
	<i>Secured</i>	<i>Unsecured</i>	<i>Total</i>		<i>Total limits(a)</i>	<i>Credit used</i>
	\$m	\$m	\$m	\$m	\$m	\$m
<b>2007</b>						
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	245 384	108 922
November	1 578	2 240	<b>3 818</b>	1 966	247 203	109 527
December	1 586	2 303	<b>3 889</b>	2 099	248 989	110 268
<b>2008</b>						
January	1 368	2 141	<b>3 510</b>	1 781	250 721	110 540
February	1 513	2 124	<b>3 637</b>	1 921	252 396	111 500
March	1 387	1 932	<b>3 319</b>	1 558	254 158	111 573
April	1 513	2 259	<b>3 772</b>	1 943	255 972	112 439
May	1 609	2 118	<b>3 727</b>	1 872	257 807	113 075
June	1 858	2 225	<b>4 082</b>	2 010	259 879	115 233
July	1 529	2 544	<b>4 073</b>	2 075	260 967	115 084
August	1 335	1 864	<b>3 199</b>	1 644	262 513	115 345
September	1 356	2 081	<b>3 437</b>	2 048	264 401	115 860

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

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

	Construction finance	Purchase of real property	Wholesale finance	Purchase of plant and equipment	Refinancing	Other	Total	Commitments not drawn at end of month
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2007</b>								
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
June	2 344	7 403	915	1 530	3 656	9 934	<b>25 782</b>	54 480
July	2 896	6 626	1 064	1 149	2 045	8 006	<b>21 787</b>	54 417
August	2 031	6 399	1 005	1 097	1 166	5 981	<b>17 679</b>	53 065
September	1 169	7 316	650	1 144	1 297	8 917	<b>20 492</b>	50 900

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

## 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>						
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	11 214	11 429	383 330	228 188
June	754	245	13 595	13 435	384 761	229 413
July	579	253	12 080	13 313	383 465	226 650
August	525	253	11 597	9 085	386 115	230 124
September	507	266	12 379	12 537	386 243	234 147

(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									
2007									
September	1 144	743	12 395	403	35	564	5 029	668	20 979
October	1 301	711	14 011	472	41	632	5 563	789	23 520
November	1 198	689	14 882	488	42	435	5 989	694	24 418
December	1 052	613	13 111	389	34	701	5 025	762	21 686
2008									
January	970	497	12 001	409	32	699	4 434	631	19 674
February	1 093	568	12 492	482	38	544	4 780	929	20 926
March	1 013	473	11 692	414	33	558	4 527	624	19 333
April	1 152	502	12 130	426	34	544	4 769	639	20 197
May	1 174	490	11 955	456	37	724	4 813	582	20 232
June	1 068	518	10 769	404	34	578	4 851	833	19 055
July	1 153	519	11 545	416	37	888	4 478	798	19 833
August	991	430	10 380	375	30	501	4 103	533	17 343
September	1 012	474	10 438	403	35	396	4 214	588	17 559
SEASONALLY ADJUSTED									
2007									
September	1 187	786	13 316	444	38	539	5 599	746	22 656
October	1 229	692	13 427	448	38	635	5 565	771	22 805
November	1 170	649	13 617	452	35	585	5 609	667	22 783
December	1 149	644	13 616	437	35	606	5 406	723	22 615
2008									
January	1 158	595	13 959	474	36	919	5 296	737	23 173
February	1 172	580	12 906	468	36	586	4 997	870	21 615
March	1 099	505	12 385	432	34	461	4 769	689	20 376
April	1 153	499	11 625	406	33	607	4 610	695	19 629
May	1 072	447	11 045	408	36	680	4 315	597	18 600
June	1 039	513	10 879	403	35	558	4 301	664	18 391
July	997	473	10 849	395	37	705	4 195	771	18 422
August	969	440	10 710	397	34	553	4 246	577	17 926
September	973	470	10 449	414	35	407	4 303	607	17 657
TREND									
2007									
September	1 180	768	13 472	451	38	565	5 688	757	22 920
October	1 184	721	13 569	452	37	609	5 612	747	22 931
November	1 182	674	13 643	455	36	641	5 517	744	22 892
December	1 175	631	13 596	456	36	660	5 391	746	22 691
2008									
January	1 164	591	13 363	453	35	658	5 225	744	22 234
February	1 149	555	12 938	447	35	642	5 018	737	21 521
March	1 131	526	12 387	436	35	627	4 791	725	20 658
April	1 107	502	11 819	423	35	615	4 586	705	19 791
May	1 077	485	11 343	411	35	606	4 431	682	19 070
June	1 043	475	10 998	403	35	598	4 325	663	18 540
July	1 012	467	10 751	400	35	585	4 255	649	18 153
August	984	462	10 572	399	35	564	4 212	635	17 863
September	965	460	10 451	401	35	536	4 196	631	17 674

(a) Excludes revolving credit.

(b) Includes alterations and additions.

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

	PERSONAL FINANCE(a)					COMMERCIAL	LEASE	ALL VEHICLE
						FINANCE(a)	FINANCE	FINANCE
	<i>New motor cars and station wagons</i>	<i>Used motor cars and station wagons</i>	<i>Motorcycles</i>	<i>Other motor vehicles</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2007</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>
June	340	409	23	93	865	750	315	<b>1 930</b>
July	310	427	25	93	855	609	319	<b>1 784</b>
August	277	402	22	88	790	547	267	<b>1 603</b>
September	300	428	27	94	848	656	272	<b>1 776</b>

(a) Excludes revolving credit.

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

<i>Month</i>	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>								
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>
June	213	51	20	6	13	8	5	<b>315</b>
July	215	49	18	4	18	np	np	<b>319</b>
August	184	43	16	5	9	5	5	<b>267</b>
September	179	47	19	4	12	np	np	<b>272</b>

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

COMMERCIAL AND LEASE FINANCE COMMITMENTS, For Plant and Equipment(a): **Original**

<i>Month</i>	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>					
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>
June	212	568	780	439	<b>1 219</b>
July	149	391	540	261	<b>801</b>
August	96	454	550	258	<b>809</b>
September	69	420	489	235	<b>724</b>

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

(b) Excludes revolving credit.

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

	<i>Transport equipment (a)</i>	<i>Construction and earthmoving equipment</i>	<i>Agricultural machinery and equipment</i>	<i>Manu- facturing equipment</i>	<i>Electronic data processing equipment</i>	<i>Office machines</i>	<i>Shop and office furniture, fittings and equipment</i>	<i>Other goods</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2007</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>
June	np	51	28	20	80	58	41	np	<b>439</b>
July	8	30	6	12	69	61	29	46	<b>261</b>
August	17	14	6	12	100	50	16	43	<b>258</b>
September	20	23	8	10	50	54	20	51	<b>235</b>

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

(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
  - Securitised 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 Securitisers* (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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