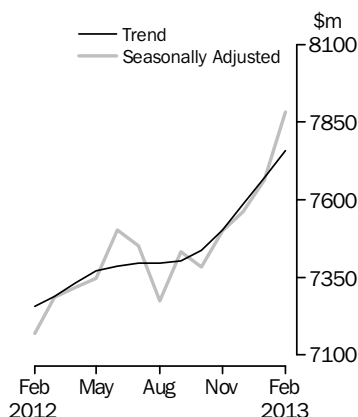


# LENDING FINANCE

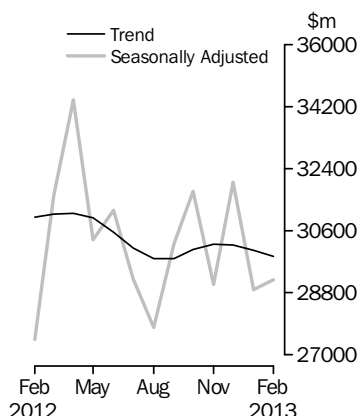
AUSTRALIA

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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 Anita van den Bogaardt on Sydney (02) 9268 4186.

## KEY FIGURES

	Jan 2013 \$m	Feb 2013 \$m	Jan 2013 to Feb 2013 % change
<b>TREND ESTIMATES</b>			
Housing finance for owner occupation(a)	13 830	13 834	0.0
Personal finance	7 672	7 757	1.1
Commercial finance	30 044	29 844	-0.7
Lease finance	508	505	-0.5
<b>SEASONALLY ADJUSTED ESTIMATES</b>			
Housing finance for owner occupation(a)	13 782	13 946	1.2
Personal finance	7 665	7 883	2.8
Commercial finance	28 881	29 180	1.0
Lease finance	521	530	1.7

(a) Excludes alterations and additions

## KEY POINTS

### FEBRUARY 2013 COMPARED WITH JANUARY 2013:

#### HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions was flat in trend terms, while the seasonally adjusted series rose 1.2%.

#### PERSONAL FINANCE

- The trend series for the value of total personal finance commitments rose 1.1%. Revolving credit commitments rose 1.8% and fixed lending commitments rose 0.6%.
- The seasonally adjusted series for the value of total personal finance commitments rose 2.8%. Revolving credit commitments rose 5.2% and fixed lending commitments rose 1.1%.

#### COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments fell 0.7%. Revolving credit commitments fell 2.9%, while fixed lending commitments rose 0.1%.
- The seasonally adjusted series for the value of total commercial finance commitments rose 1.0% in February 2013, after a fall of 9.8% in January 2013. Fixed lending commitments rose 3.7%, after a fall of 5.2% in the previous month. Revolving credit commitments fell 6.5%, following a fall of 20.5% in the previous month.

#### LEASE FINANCE

- The trend series for the value of total lease finance commitments fell 0.5%, while the seasonally adjusted series rose 1.7%, following a rise of 15.8% in January 2013.

# NOTES

## FORTHCOMING ISSUES

ISSUE	RELEASE DATE
March 2013	14 May 2013
April 2013	12 June 2013
May 2013	15 July 2013
June 2013	12 August 2013
July 2013	11 September 2013
August 2013	15 October 2013

.....

## REVISIONS

In this issue revisions have been made to the original series as a result of improved reporting of survey and administrative data. These revisions have impacted on:

- Owner occupied housing values for January 2013
- Personal finance values for January 2013
- Commercial finance values for the period of December 2012 to January 2013

Seasonally adjusted and trend series have been revised as a result of revisions to the original series, the incorporation of estimates for the latest month and the revision of seasonal factors due to the concurrent seasonal adjustment methodology.

.....

## ABBREVIATIONS

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

Brian Pink  
Australian Statistician

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## TIME SERIES DATA

### TIME SERIES DATA

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, summary (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
18. Commercial finance commitments, revolving credit by industry
- 19 to 26. Commercial finance commitments, fixed loans and revolving credit by state and territory
27. Lease finance commitments, summary (original, seasonally adjusted, trend)
28. Lease finance commitments by purpose
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

(Table 1)

The total value of owner occupied housing commitments excluding alterations and additions was flat in trend terms, while the seasonally adjusted series rose 1.2%.

For further information, please refer to *Housing Finance, Australia* (cat.no. 5609.0), which was released on 15 April 2013.

### PERSONAL FINANCE

(Tables 1 & 4)

In trend terms, the value of total personal finance commitments rose 1.1% in February 2013 compared with January 2013. Revolving credit commitments rose 1.8% and fixed lending commitments rose 0.6%.

In seasonally adjusted terms, the value of total personal finance commitments rose 2.8%. Revolving credit commitments rose 5.2% and fixed lending commitments rose 1.1%.

### COMMERCIAL FINANCE

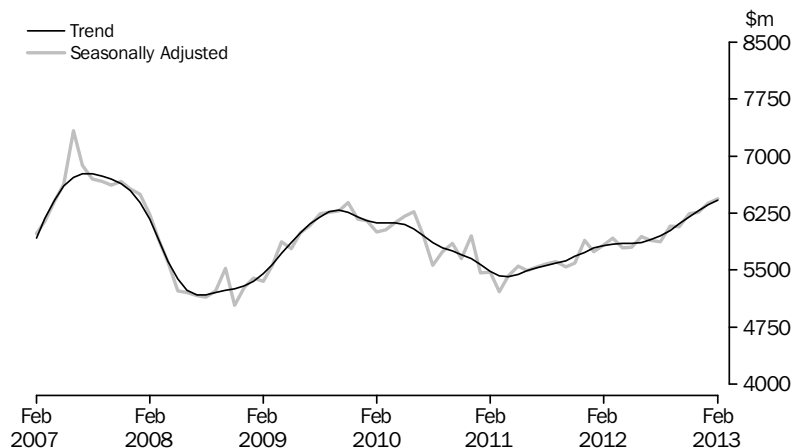
(Tables 1 & 8)

The trend series for the value of total commercial finance commitments fell 0.7% in February 2013 compared with January 2013. Revolving credit commitments fell 2.9%, while fixed lending commitments rose 0.1%.

The seasonally adjusted series for the value of total commercial finance commitments rose 1.0% in February 2013, after a fall of 9.8% in January 2013 and a rise of 10.2% in December 2012. Fixed lending commitments rose 3.7%, after a fall of 5.2% in the previous month. Revolving credit commitments fell 6.5%, following a fall of 20.5% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) rose 1.0% in February 2013 and the seasonally adjusted series rose 1.0%.

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



### LEASE FINANCE

(Table 1)

The value of total lease finance commitments (trend) fell 0.5% in February 2013. The seasonally adjusted series rose 1.7%, following a rise of 15.8% in January 2013.

## FINANCE COMMITMENTS, Summary

Month	SECURED HOUSING(a)		PERSONAL(b)			COMMERCIAL			LEASE
	Construction and purchase of dwellings(c)	Alterations and additions	Fixed loans(d)	Revolving credit(e)	Total	Fixed loans(d)	Revolving credit(e)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2012									
February	12 163	340	3 901	3 189	7 090	17 537	6 192	23 729	465
March	13 804	369	4 251	3 368	7 620	24 011	8 467	32 478	548
April	12 250	302	3 608	2 909	6 517	19 497	8 508	28 005	482
May	15 101	365	4 720	3 369	8 089	23 336	8 496	31 832	611
June	13 686	334	4 676	3 467	8 143	27 562	9 790	37 352	624
July	13 746	324	4 177	3 400	7 577	21 413	7 886	29 299	570
August	14 436	341	4 363	2 990	7 353	20 999	8 351	29 350	528
September	13 014	312	3 981	2 901	6 882	19 809	7 806	27 615	532
October	14 724	357	4 420	3 301	7 721	24 404	9 038	33 442	573
November	15 411	361	4 688	3 108	7 796	22 095	9 090	31 185	544
December	13 537	322	4 225	3 146	7 371	26 505	11 762	38 267	487
2013									
January	11 922	263	3 965	3 054	7 018	17 067	5 571	22 637	429
February	12 284	325	4 225	3 186	7 411	18 089	5 995	24 084	467
SEASONALLY ADJUSTED									
2012									
February	13 247	336	3 987	3 183	7 170	20 791	6 661	27 452	499
March	13 328	330	4 046	3 239	7 285	23 325	8 274	31 599	515
April	13 385	332	4 065	3 252	7 317	23 699	10 683	34 383	550
May	13 513	323	4 164	3 183	7 347	21 724	8 616	30 340	568
June	13 644	328	4 230	3 272	7 502	22 794	8 408	31 202	543
July	13 435	338	4 254	3 198	7 452	21 106	8 099	29 205	556
August	13 668	329	4 243	3 031	7 274	20 450	7 354	27 805	525
September	13 851	330	4 350	3 083	7 433	21 707	8 513	30 220	587
October	13 807	330	4 302	3 081	7 383	23 212	8 525	31 737	538
November	13 910	328	4 357	3 142	7 499	20 655	8 391	29 046	536
December	13 619	350	4 405	3 156	7 561	22 546	9 456	32 003	450
2013									
January	13 782	319	4 426	3 238	7 665	21 363	7 518	28 881	521
February	13 946	339	4 475	3 407	7 883	22 150	7 030	29 180	530
TREND									
2012									
February	13 533	340	3 982	3 273	7 256	22 253	8 743	30 996	503
March	13 471	336	4 032	3 256	7 289	22 459	8 634	31 093	522
April	13 430	332	4 092	3 241	7 333	22 465	8 634	31 098	537
May	13 440	329	4 151	3 220	7 372	22 330	8 637	30 967	548
June	13 511	328	4 203	3 184	7 386	22 056	8 493	30 549	556
July	13 609	329	4 244	3 150	7 394	21 765	8 324	30 089	558
August	13 689	331	4 278	3 116	7 394	21 564	8 230	29 794	554
September	13 739	331	4 307	3 095	7 402	21 550	8 245	29 794	545
October	13 774	332	4 334	3 104	7 438	21 689	8 370	30 060	534
November	13 797	333	4 365	3 138	7 503	21 814	8 404	30 218	523
December	13 814	333	4 397	3 189	7 585	21 893	8 291	30 184	514
2013									
January	13 830	334	4 427	3 245	7 672	21 954	8 090	30 044	508
February	13 834	335	4 453	3 304	7 757	21 984	7 859	29 844	505

(a) For owner occupation.

(b) Includes unsecured housing finance for owner occupation.

(c) Includes refinancing across lending institutions (see Glossary).

(d) Includes refinancing (see Glossary).

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

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

HOUSING FINANCE(a)						PERSONAL FINANCE(b)				
	<i>Banks</i>	<i>Permanent building societies</i>	<i>Wholesale lenders n.e.c.</i>	<i>Other lenders</i>	<i>Total</i>	<i>Banks</i>	<i>Credit co- operatives</i>	<i>Finance companies</i>	<i>Other lenders</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2012</b>										
February	11 382	194	141	446	12 163	6 042	np	np	728	7 090
March	12 914	259	150	481	13 804	6 494	np	np	778	7 620
April	11 488	211	122	429	12 250	5 492	np	np	750	6 517
May	14 144	281	158	517	15 101	6 892	np	np	858	8 089
June	12 837	199	151	498	13 686	6 985	np	np	824	8 143
July	12 871	218	181	476	13 746	6 551	np	np	715	7 577
August	13 561	214	199	462	14 436	6 243	np	np	757	7 353
September	12 161	175	171	506	13 014	5 850	np	np	733	6 882
October	13 795	185	216	529	14 724	6 496	np	np	896	7 721
November	14 400	212	256	543	15 411	6 535	np	np	918	7 796
December	12 678	170	219	470	13 537	6 151	np	np	911	7 371
<b>2013</b>										
January	11 114	145	251	412	11 922	5 845	np	np	852	7 018
February	11 441	210	199	433	12 284	6 359	np	np	747	7 411

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

(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>2012</b>										
February	21 319	np	np	np	23 729	84	201	np	np	465
March	29 189	np	np	np	32 478	141	208	np	np	548
April	25 433	np	np	np	28 005	90	229	np	np	482
May	29 017	np	np	np	31 832	111	293	np	np	611
June	34 388	np	np	np	37 352	166	237	np	np	624
July	26 425	np	np	np	29 299	104	275	np	np	570
August	26 415	np	np	np	29 350	103	217	np	np	528
September	25 012	np	np	np	27 615	94	262	np	np	532
October	30 685	np	np	np	33 442	112	262	np	np	573
November	27 864	np	np	np	31 185	132	217	np	np	544
December	35 477	np	np	np	38 267	119	199	np	np	487
<b>2013</b>										
January	20 209	np	np	np	22 637	95	170	np	np	429
February	21 611	np	np	np	24 084	137	153	np	np	467

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>2012</b>									
February	448	434	1 016	391	49	404	1 145	896	<b>3 901</b>
March	469	444	1 051	417	54	456	1 333	941	<b>4 251</b>
April	426	385	930	412	39	373	1 036	818	<b>3 608</b>
May	540	458	1 149	543	64	582	1 330	1 053	<b>4 720</b>
June	600	439	1 181	562	47	559	1 387	940	<b>4 676</b>
July	501	451	1 094	427	42	517	1 207	891	<b>4 177</b>
August	556	497	1 219	437	42	537	1 185	943	<b>4 363</b>
September	490	435	1 073	397	40	519	1 038	914	<b>3 981</b>
October	592	471	1 229	466	41	586	1 075	1 023	<b>4 420</b>
November	633	456	1 278	484	49	612	1 117	1 149	<b>4 688</b>
December	608	386	1 133	448	35	575	1 037	997	<b>4 225</b>
<b>2013</b>									
January	558	440	1 149	386	37	555	928	910	<b>3 965</b>
February	511	428	1 094	424	40	570	1 101	996	<b>4 225</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**

	NEW AND INCREASED CREDIT LIMITS			CANCELLATIONS AND REDUCTIONS	CREDIT AT END OF MONTH	
	Secured	Unsecured	Total	Total(a)	Total limits(a)	Credit used
Month	\$m	\$m	\$m	\$m	\$m	\$m
.....						
2012						
February	1 247	1 942	3 189	2 800	299 651	122 641
March	1 327	2 041	3 368	3 540	299 429	121 853
April	1 156	1 752	2 909	3 132	299 089	121 465
May	1 330	2 039	3 369	4 166	297 848	120 858
June	1 557	1 910	3 467	4 172	297 628	121 482
July	1 647	1 753	3 400	3 264	297 837	120 294
August	1 284	1 706	2 990	3 448	297 886	119 154
September	1 311	1 591	2 901	2 717	298 107	118 294
October	1 347	1 954	3 301	3 282	298 169	117 772
November	1 166	1 942	3 108	3 059	298 448	117 778
December	1 423	1 723	3 146	2 797	298 732	117 749
2013						
January	1 220	1 834	3 054	2 616	298 997	116 528
February	1 352	1 834	3 186	2 949	299 357	116 963

(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>2012</b>								
February	980	6 691	1 416	1 754	3 212	3 485	<b>17 537</b>	40 591
March	1 208	8 178	1 867	1 964	4 114	6 680	<b>24 011</b>	41 813
April	774	7 079	1 862	1 901	2 613	5 269	<b>19 497</b>	43 346
May	973	8 656	1 463	2 812	3 085	6 348	<b>23 336</b>	43 247
June	1 107	9 251	1 523	2 332	5 146	8 203	<b>27 562</b>	42 595
July	873	7 928	1 402	1 953	2 521	6 734	<b>21 413</b>	43 625
August	692	7 933	1 565	2 109	2 958	5 742	<b>20 999</b>	44 530
September	1 141	7 946	1 725	2 047	2 020	4 931	<b>19 809</b>	44 694
October	3 666	8 546	1 804	2 136	2 478	5 773	<b>24 404</b>	43 325
November	941	8 992	1 331	2 196	2 944	5 691	<b>22 095</b>	42 556
December	3 373	8 612	1 195	1 962	4 092	7 271	<b>26 505</b>	42 859
<b>2013</b>								
January	711	7 307	1 259	1 562	2 111	4 115	<b>17 067</b>	42 731
February	720	7 675	1 337	1 836	1 658	4 862	<b>18 089</b>	42 807

# 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>2012</b>						
February	465	np	6 192	6 939	327 349	197 093
March	548	np	8 467	9 291	326 351	200 658
April	482	np	8 508	9 166	324 629	202 460
May	611	np	8 496	8 026	328 227	206 177
June	624	np	9 790	10 624	326 987	203 838
July	570	np	7 886	10 402	325 008	202 123
August	528	np	8 351	8 396	325 860	204 508
September	532	np	7 806	8 567	325 235	202 574
October	573	np	9 038	12 543	321 762	200 767
November	544	np	9 090	9 891	320 838	198 725
December	487	np	11 762	11 385	321 331	197 189
<b>2013</b>						
January	429	np	5 571	8 498	318 379	197 497
February	467	np	5 995	5 618	319 090	197 284

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

(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(b)	Alterations and additions	Total(c)	Construction of dwellings for rent and resale	Purchase of dwellings by individuals for rent or resale (d)	Purchase of dwellings by others for rent or resale	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
<b>2012</b>									
February	1 290	572	10 300	340	49	419	5 274	459	<b>18 704</b>
March	1 377	661	11 766	369	54	310	6 117	447	<b>21 102</b>
April	1 211	671	10 368	302	39	410	5 350	492	<b>18 843</b>
May	1 647	759	12 695	365	64	354	6 726	658	<b>23 268</b>
June	1 546	749	11 391	334	47	619	6 752	593	<b>22 030</b>
July	1 548	712	11 486	324	42	378	5 982	461	<b>20 934</b>
August	1 568	815	12 053	341	42	271	6 176	634	<b>21 900</b>
September	1 319	793	10 901	312	40	442	5 594	910	<b>20 312</b>
October	1 442	969	12 313	357	41	911	6 189	836	<b>23 058</b>
November	1 449	911	13 051	361	49	402	6 738	918	<b>23 879</b>
December	1 313	886	11 338	322	35	393	6 009	806	<b>21 101</b>
<b>2013</b>									
January	1 123	747	10 051	263	37	389	5 263	645	<b>18 520</b>
February	1 252	773	10 258	325	40	383	5 601	843	<b>19 476</b>
SEASONALLY ADJUSTED									
<b>2012</b>									
February	1 376	589	11 282	336	51	488	5 832	508	<b>20 462</b>
March	1 364	639	11 324	330	46	304	5 923	495	<b>20 426</b>
April	1 373	749	11 262	332	44	536	5 791	552	<b>20 640</b>
May	1 410	681	11 422	323	51	277	5 800	564	<b>20 528</b>
June	1 454	762	11 428	328	47	431	5 937	507	<b>20 893</b>
July	1 435	716	11 284	338	43	379	5 889	471	<b>20 556</b>
August	1 431	805	11 432	329	42	268	5 868	595	<b>20 771</b>
September	1 382	867	11 602	330	43	376	6 079	950	<b>21 629</b>
October	1 369	882	11 556	330	38	945	6 073	754	<b>21 947</b>
November	1 381	848	11 681	328	43	470	6 235	852	<b>21 838</b>
December	1 418	826	11 375	350	41	389	6 256	770	<b>21 426</b>
<b>2013</b>									
January	1 377	852	11 554	319	46	539	6 377	827	<b>21 890</b>
February	1 389	838	11 719	339	42	474	6 442	962	<b>22 206</b>
TREND									
<b>2012</b>									
February	1 354	659	11 520	340	46	422	5 826	513	<b>20 680</b>
March	1 374	667	11 430	336	48	415	5 844	512	<b>20 627</b>
April	1 396	681	11 353	332	48	397	5 849	513	<b>20 569</b>
May	1 414	705	11 322	329	47	377	5 851	513	<b>20 558</b>
June	1 423	738	11 349	328	46	365	5 866	525	<b>20 641</b>
July	1 423	774	11 412	329	44	359	5 900	552	<b>20 794</b>
August	1 416	806	11 467	331	43	359	5 952	595	<b>20 968</b>
September	1 404	830	11 505	331	42	374	6 025	652	<b>21 164</b>
October	1 393	847	11 533	332	42	400	6 108	717	<b>21 373</b>
November	1 388	853	11 556	333	42	429	6 195	777	<b>21 572</b>
December	1 386	853	11 575	333	42	455	6 279	829	<b>21 752</b>
<b>2013</b>									
January	1 386	851	11 593	334	43	479	6 355	873	<b>21 914</b>
February	1 387	843	11 603	335	43	500	6 418	904	<b>22 034</b>

(a) Excludes revolving credit.

(b) Only includes refinancing across lending institutions (see Glossary).

(c) Includes alterations and additions.

(d) Includes refinancing (See Glossary)

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

	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
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2012</b>								
February	448	434	29	104	1 016	929	240	<b>2 185</b>
March	469	444	32	107	1 051	1 028	297	<b>2 376</b>
April	426	385	25	94	930	884	249	<b>2 063</b>
May	540	458	33	117	1 149	1 170	331	<b>2 650</b>
June	600	439	29	112	1 181	1 258	315	<b>2 753</b>
July	501	451	29	113	1 094	1 104	313	<b>2 511</b>
August	556	497	31	136	1 219	1 085	318	<b>2 621</b>
September	490	435	32	116	1 073	1 022	290	<b>2 385</b>
October	592	471	34	132	1 229	1 111	311	<b>2 651</b>
November	633	456	32	157	1 278	1 112	327	<b>2 717</b>
December	608	386	27	112	1 133	1 022	268	<b>2 423</b>
<b>2013</b>								
January	558	440	28	124	1 149	902	247	<b>2 298</b>
February	511	428	28	127	1 094	1 008	245	<b>2 347</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
	New	Used	New	Used	New	Used	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2012</b>								
February	162	47	18	5	3	np	np	<b>240</b>
March	194	51	28	np	5	np	np	<b>297</b>
April	158	45	27	6	6	np	np	<b>249</b>
May	204	62	37	14	8	3	3	<b>331</b>
June	204	52	37	5	7	3	5	<b>315</b>
July	200	54	36	np	6	4	np	<b>313</b>
August	191	54	42	np	5	np	np	<b>318</b>
September	173	47	32	8	np	np	np	<b>290</b>
October	198	49	37	9	7	np	np	<b>311</b>
November	203	57	37	8	13	np	np	<b>327</b>
December	165	43	31	11	12	3	5	<b>268</b>
<b>2013</b>								
January	149	44	27	np	15	np	np	<b>247</b>
February	154	45	27	np	4	np	np	<b>245</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>2012</b>					
February	172	652	824	225	<b>1 049</b>
March	168	767	935	251	<b>1 186</b>
April	230	786	1 017	233	<b>1 250</b>
May	297	1 345	1 642	280	<b>1 922</b>
June	233	841	1 074	309	<b>1 383</b>
July	191	659	849	257	<b>1 107</b>
August	259	765	1 025	210	<b>1 234</b>
September	247	778	1 025	242	<b>1 266</b>
October	259	766	1 025	262	<b>1 287</b>
November	298	785	1 084	217	<b>1 301</b>
December	242	697	939	219	<b>1 158</b>
<b>2013</b>					
January	221	440	660	181	<b>842</b>
February	206	622	828	222	<b>1 050</b>

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

(b) Excludes revolving credit.

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

		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
Month	Transport equipment(a)	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2012</b>									
February	np	63	12	3	54	41	9	np	<b>225</b>
March	15	45	10	4	50	np	np	40	<b>251</b>
April	np	57	8	1	71	39	6	np	<b>233</b>
May	np	np	np	2	66	58	12	np	<b>280</b>
June	21	95	17	6	57	42	23	49	<b>309</b>
July	18	76	3	3	84	42	5	26	<b>257</b>
August	13	58	7	4	54	41	5	29	<b>210</b>
September	21	np	np	3	35	38	8	24	<b>242</b>
October	17	90	11	13	60	39	5	28	<b>262</b>
November	14	53	6	3	47	39	8	46	<b>217</b>
December	15	63	6	3	44	38	10	40	<b>219</b>
<b>2013</b>									
January	11	30	np	np	85	20	9	15	<b>181</b>
February	17	78	8	4	67	24	8	15	<b>222</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 on 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)
  - 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** The survey coverage of lending finance commitments is maintained and updated by including new lenders 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 and 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 *ARF 392.0 Housing Finance* form collected by APRA. Personal finance commitments from these lenders are sourced from the *ARF 394.0 Personal Finance* form. Commercial finance commitments from these lenders are sourced from the *ARF 391.0 Commercial Finance* form and from the *ARF 394.0 Personal Finance* form for fixed loans for personal investment purposes. Lease finance commitments are sourced from the *ARF 393.0 Lease Finance* form.

**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 website at <http://www.apra.gov.au/Statistics/Reporting-forms-and-instructions-ADIs.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/nonreg/Pages/default.aspx>.

**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** Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the biennial seasonal reanalysis. Accordingly, the trend estimate data provide a more reliable indicator of

## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT *continued*

underlying movement in housing finance commitments. (See paragraphs 23 and 24 for further information on trend estimates).

**21** 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 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.

**22** Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for the majority of the series in this publication. The ARIMA model is assessed as part of the biennial (once every two years) reanalysis. The next reanalysis is scheduled for the November 2014 issue. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

### TREND ESTIMATES

**23** 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 [time.series.analysis@abs.gov.au](mailto:time.series.analysis@abs.gov.au).

**24** While the smoothing technique described in paragraph 23 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

**25** Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Changes in dollar value and percentage terms presented in the commentary are based on rounded data and may differ slightly from changes in dollar values and percentage terms calculated from the unrounded data presented in the time series tables.

### ABS DATA AVAILABLE ON REQUEST

**26** 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) website. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

### RELATED PUBLICATIONS

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

- *Housing Finance, Australia* (cat. no. 5609.0)
- *Assets and Liabilities of Australian Securitised* (cat. no. 5232.0.0.55.001)
- *Building Approvals, Australia* (cat. no. 8731.0)
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) - issued quarterly

## EXPLANATORY NOTES *continued*

### RELATED PUBLICATIONS

*continued*

■ *Private New Capital Expenditure and Expected Expenditure, Australia*  
(cat. no. 5625.0)

■ *Sales of New Motor Vehicles, Australia Electronic Publication* (cat. no. 9314.0).

**28** 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 website <http://www.apra.gov.au>.

**29** Current publications and other products released by the ABS are available from the Statistics View. The ABS also issues a daily *Release Advice* on the ABS website <http://www.abs.gov.au> 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>Real Property</b>	Comprises both residential and non-residential land, buildings and fixed structures.
<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 a different 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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