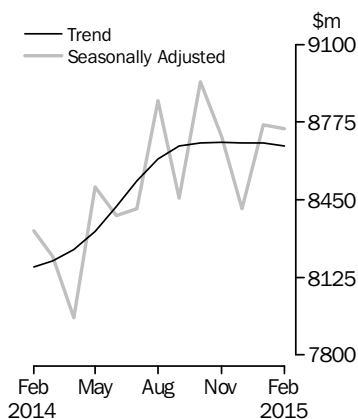


LENDING FINANCE

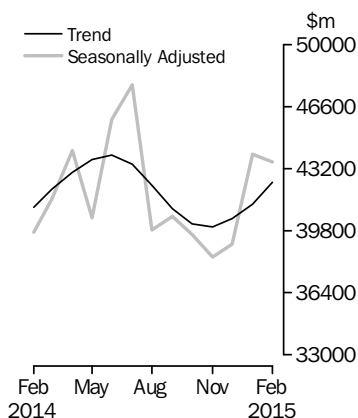
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 14 APR 2015

Personal Finance



Commercial Finance



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070.

KEY FIGURES

	Jan 2015	Feb 2015	Jan 2015 to Feb 2015
	\$m	\$m	% change
TREND ESTIMATES			
Housing finance for owner occupation(a)	18 158	18 341	1.0
Personal finance	8 687	8 676	-0.1
Commercial finance	41 264	42 441	2.9
Lease finance	400	396	-1.1
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation(a)	18 246	18 345	0.5
Personal finance	8 763	8 747	-0.2
Commercial finance	43 967	43 549	-1.0
Lease finance	407	423	4.1

(a) Excludes alterations and additions

KEY POINTS

FEBRUARY 2015 COMPARED WITH JANUARY 2015:

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions rose 1.0% in trend terms, and the seasonally adjusted series rose 0.5%.

PERSONAL FINANCE

- The trend series for the value of total personal finance commitments fell 0.1%. Fixed lending commitments fell 0.6%, while revolving credit commitments rose 0.5%.
- The seasonally adjusted series for the value of total personal finance commitments fell 0.2%. Fixed lending commitments fell 0.9%, while revolving credit commitments rose 0.8%.

COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments rose 2.9%. Revolving credit commitments rose 4.8% and fixed lending commitments rose 2.1%.
- The seasonally adjusted series for the value of total commercial finance commitments fell 1.0%. Revolving credit commitments fell 10.6%, while fixed lending commitments rose 3.3%.

LEASE FINANCE

- The trend series for the value of total lease finance commitments fell 1.1% in February 2015 and the seasonally adjusted series rose 4.1%, following a rise of 12.4% in January 2015.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
March 2015	15 May 2015
April 2015	12 June 2015
May 2015	13 July 2015
June 2015	10 August 2015
July 2015	11 September 2015
August 2015	12 October 2015



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 an impact on:

- Owner occupied housing values for periods January 2014 to January 2015
- Commercial Finance values for the periods January 2014 to January 2015
- Personal Finance values for the periods January 2014 to January 2015
- Lease Finance values for the periods January 2014 to January 2015
- Investment housing values for the periods January 2014 to January 2015

COVERAGE

Statistics in this publication are currently derived from returns submitted to the Australian Prudential Regulation Authority (APRA) under the *Financial Sector (Collection of Data) Act 2001*. The reporting population underwent changes in 2014.

To minimise the reporting load placed on businesses the monthly reporting threshold for non-banks was revised in January 2014 to provide 95 per cent asset coverage of the non-bank sector. Only non-banks with total assets at or above the reporting threshold of \$200 million are required to report to APRA monthly. All banks report to APRA.

Non-banks with assets below the new threshold ceased reporting from January 2014. Some other non-banks with assets above the threshold started reporting to APRA from January 2014. The lending commitments of those which started reporting in January 2014 were excluded from the January 2014 to January 2015 published statistics pending assessment of seasonal impacts of those non-banks' commitments on seasonally adjusted and trend series estimates. This February 2015 issue includes these finance commitments reported by non-banks that started reporting to APRA from January 2014. Revisions have been made to previously published statistics for the periods January 2014 to January 2015 to reflect the change in coverage of non-banks.

PRIVACY

The *ABS Privacy Policy* outlines how the ABS will handle any personal information that you provide to the ABS.

David W. Kalisch
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: 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

The total value of owner occupied housing commitments excluding alterations and additions rose 1.0% in trend terms and the seasonally adjusted series rose 0.5%.

Further detail can be found in Table 1 on the downloads tab of this release and in the PDF.

For further information, please refer to Housing Finance, Australia (cat. no. 5609.0), which was released on 10 April 2015.

PERSONAL FINANCE

The trend series for the value of total personal finance commitments fell 0.1% in February 2015 compared with January 2015. Fixed lending commitments fell 0.6%, while revolving credit commitments rose 0.5%.

The seasonally adjusted series for the value of total personal finance commitments fell 0.2%. Fixed lending commitments fell 0.9%, while revolving credit commitments rose 0.8%.

Further detail can be found in Tables 1 and 4 on the downloads tab of this release and in the PDF.

COMMERCIAL FINANCE

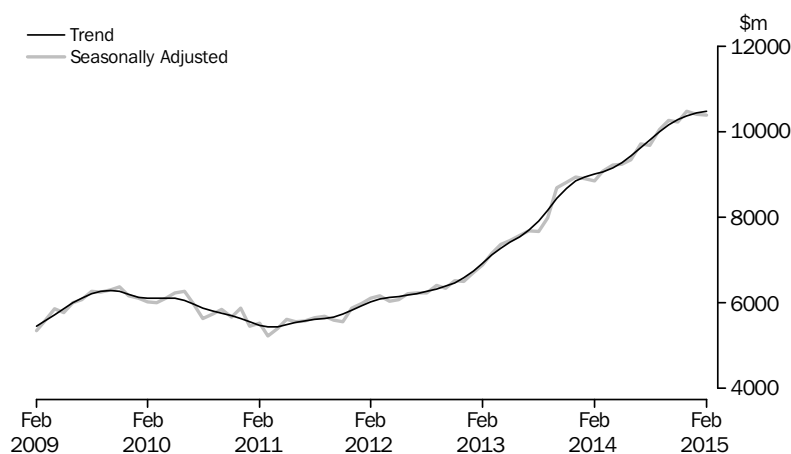
The trend series for the value of total commercial finance commitments rose 2.9% in February 2015 compared with January 2015. Revolving lending commitments rose 4.8% and fixed lending commitments rose 2.1%.

The seasonally adjusted series for the value of total commercial finance commitments fell 1.0% in February 2015, after a rise of 12.6% in January 2015. Revolving lending commitments fell 10.6%, after a rise of 29.7% in the previous month. Fixed lending commitments rose 3.3%, following a rise of 6.4% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) rose 0.4% in February 2015 and the seasonally adjusted series fell 0.3%.

Further detail can be found in Tables 1 and 8 on the downloads tab of this release and in the PDF.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



SUMMARY OF FINDINGS *continued*

LEASE FINANCE

The trend series for the value of total lease finance commitments fell 1.1% in February 2015 and the seasonally adjusted series rose 4.1%, following a rise of 12.4% in January 2015.

Further detail can be found in Table 1 on the downloads tab of this release and in the PDF.

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									
2014									
February	14 806	354	4 429	3 504	7 934	24 763	7 785	32 547	389
March	16 642	362	4 769	3 591	8 360	31 030	10 417	41 447	505
April	16 110	332	4 296	3 016	7 312	27 850	9 887	37 737	350
May	18 186	389	5 134	3 821	8 955	31 216	10 783	42 000	470
June	17 180	369	5 168	4 120	9 289	35 865	20 103	55 968	526
July	18 087	384	4 851	4 103	8 954	35 879	12 882	48 760	442
August	16 396	344	4 720	3 507	8 227	28 419	10 538	38 958	436
September	17 732	376	4 880	3 548	8 428	30 021	10 359	40 380	454
October	19 000	376	5 216	4 132	9 347	31 574	9 585	41 159	431
November	17 708	356	4 741	3 556	8 296	27 230	9 323	36 552	394
December	19 540	334	5 063	3 732	8 795	35 469	14 385	49 854	408
2015									
January	15 103	276	4 131	3 498	7 629	24 717	9 644	34 361	323
February	16 139	361	4 491	3 883	8 374	25 785	9 863	35 648	383
SEASONALLY ADJUSTED									
2014									
February	16 869	363	4 718	3 602	8 320	30 399	9 335	39 734	432
March	16 794	344	4 716	3 497	8 212	31 042	10 492	41 534	470
April	16 939	355	4 661	3 295	7 956	33 068	11 135	44 202	373
May	16 887	351	4 689	3 815	8 503	29 060	11 458	40 519	451
June	17 059	360	4 707	3 678	8 384	29 481	16 396	45 877	459
July	17 163	372	4 768	3 644	8 412	35 673	12 127	47 801	424
August	16 830	359	4 981	3 883	8 864	28 972	10 891	39 863	459
September	17 301	371	4 846	3 611	8 457	30 278	10 324	40 601	458
October	17 649	353	4 983	3 962	8 945	30 116	9 483	39 599	434
November	17 479	362	4 898	3 819	8 716	28 506	9 836	38 342	410
December	18 113	333	4 877	3 537	8 413	28 778	10 285	39 063	362
2015									
January	18 246	350	4 838	3 925	8 763	30 630	13 337	43 967	407
February	18 345	369	4 792	3 955	8 747	31 628	11 921	43 549	423
TREND									
2014									
February	16 772	355	4 691	3 476	8 167	30 999	10 099	41 098	432
March	16 827	355	4 691	3 502	8 193	31 214	10 874	42 088	433
April	16 884	356	4 694	3 548	8 242	31 262	11 743	43 004	435
May	16 939	357	4 713	3 604	8 317	31 286	12 410	43 696	438
June	16 986	360	4 752	3 668	8 420	31 301	12 658	43 959	443
July	17 038	363	4 806	3 724	8 530	31 131	12 321	43 452	447
August	17 134	364	4 862	3 760	8 621	30 724	11 559	42 284	446
September	17 290	361	4 901	3 775	8 675	30 226	10 767	40 993	439
October	17 494	358	4 913	3 777	8 689	29 830	10 338	40 167	426
November	17 724	354	4 902	3 788	8 690	29 604	10 406	40 010	414
December	17 952	353	4 880	3 808	8 688	29 660	10 828	40 488	405
2015									
January	18 158	352	4 854	3 832	8 687	29 875	11 389	41 264	400
February	18 341	353	4 823	3 853	8 676	30 511	11 931	42 441	396

(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

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
2014										
February	13 683	201	305	617	14 806	6 788	np	np	826	7 934
March	15 418	245	375	604	16 642	7 133	np	np	886	8 360
April	14 960	205	369	576	16 110	6 214	np	np	795	7 312
May	16 788	220	456	722	18 186	7 733	np	np	872	8 955
June	15 845	206	441	688	17 180	7 992	np	np	956	9 289
July	16 702	225	491	669	18 087	7 793	np	np	802	8 954
August	15 137	183	415	661	16 396	7 115	np	np	759	8 227
September	16 357	233	355	787	17 732	7 262	np	np	794	8 428
October	17 527	301	359	813	19 000	8 132	np	np	802	9 347
November	16 429	297	253	729	17 708	7 130	np	np	772	8 296
December	18 073	330	443	694	19 540	7 557	np	np	780	8 795
2015										
January	13 941	178	390	595	15 103	6 284	np	np	878	7 629
February	14 906	196	389	647	16 139	7 199	np	np	748	8 374

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
2014										
February	29 700	np	455	np	32 547	59	155	np	np	389
March	38 618	309	479	2 040	41 447	101	223	np	np	505
April	35 225	np	410	np	37 737	56	133	np	np	350
May	39 119	np	np	np	42 000	103	171	np	np	470
June	52 740	np	505	np	55 968	115	204	np	np	526
July	45 591	np	462	np	48 760	68	190	np	np	442
August	36 140	np	414	np	38 958	91	173	np	np	436
September	36 764	np	486	np	40 380	92	169	np	np	454
October	37 806	np	np	np	41 159	72	165	np	np	431
November	33 784	202	455	2 109	36 552	74	143	np	np	394
December	46 312	323	530	2 632	49 854	59	165	np	np	408
2015										
January	31 791	np	381	np	34 361	52	116	np	np	323
February	31 952	np	447	np	35 648	64	140	np	np	383

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
2014									
February	553	413	1 108	534	41	568	1 250	928	4 429
March	583	414	1 143	580	51	622	1 372	1 000	4 769
April	517	387	1 035	547	41	514	1 245	915	4 296
May	573	441	1 160	673	53	667	1 495	1 086	5 134
June	633	411	1 193	706	45	614	1 628	981	5 168
July	562	436	1 147	628	46	644	1 387	1 000	4 851
August	536	434	1 138	576	48	583	1 396	978	4 720
September	566	442	1 172	603	47	631	1 416	1 011	4 880
October	545	437	1 147	666	54	737	1 509	1 103	5 216
November	494	384	1 023	566	53	669	1 392	1 038	4 741
December	570	394	1 131	665	40	657	1 448	1 122	5 063
2015									
January	561	385	1 106	470	41	517	1 085	912	4 131
February	520	387	1 066	523	36	648	1 240	978	4 491

(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**

Month	NEW AND INCREASED CREDIT LIMITS			CANCELLATIONS AND REDUCTIONS Total(a)	CREDIT AT END OF MONTH	
	Secured	Unsecured	Total		Total limits(a)	Credit used
	\$m	\$m	\$m		\$m	\$m
2014						
February	1 336	2 169	3 504	3 038	299 192	114 360
March	1 312	2 279	3 591	4 077	298 847	113 764
April	1 153	1 863	3 016	3 103	298 936	113 267
May	1 511	2 309	3 821	9 627	294 169	113 231
June	1 898	2 222	4 120	3 618	294 820	113 796
July	1 736	2 366	4 103	3 690	295 302	112 096
August	1 325	2 182	3 507	3 240	295 791	111 497
September	1 344	2 204	3 548	3 975	294 965	111 047
October	1 821	2 311	4 132	4 669	294 696	110 823
November	1 218	2 338	3 556	3 727	294 626	111 318
December	1 594	2 138	3 732	3 693	294 844	110 766
2015						
January	1 256	2 241	3 498	3 094	295 253	109 692
February	1 715	2 168	3 883	2 991	296 098	109 722

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

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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
2014								
February	1 612	10 094	1 408	2 100	1 800	7 749	24 763	49 030
March	1 252	12 113	1 656	1 931	3 625	10 454	31 030	49 746
April	3 006	11 588	1 952	1 849	1 823	7 632	27 850	49 903
May	1 682	13 415	2 019	2 349	2 976	8 775	31 216	51 440
June	1 546	13 414	2 347	2 462	5 745	10 351	35 865	51 261
July	2 451	13 652	3 111	2 232	3 781	10 650	35 879	51 405
August	1 669	12 348	1 635	1 878	4 105	6 784	28 419	50 520
September	2 559	12 948	1 910	2 145	2 257	8 202	30 021	50 832
October	1 702	13 569	1 772	2 160	3 014	9 356	31 574	48 892
November	1 629	12 445	1 535	1 936	2 204	7 481	27 230	48 175
December	2 350	15 459	2 574	2 659	3 510	8 917	35 469	50 731
2015								
January	1 761	10 660	1 240	1 539	2 333	7 184	24 717	50 562
February	1 782	11 045	1 453	1 899	3 010	6 595	25 785	49 570

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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
2014						
February	389	np	7 785	8 003	314 662	189 339
March	505	np	10 417	9 131	315 922	190 167
April	350	np	9 887	8 761	316 865	189 359
May	470	np	10 783	8 016	319 580	190 239
June	526	np	20 103	12 325	327 570	192 703
July	442	np	12 882	11 441	329 429	191 898
August	436	np	10 538	9 162	330 837	193 202
September	454	np	10 359	8 201	333 890	195 339
October	431	np	9 585	8 561	334 944	195 767
November	394	np	9 323	7 579	337 418	196 979
December	408	np	14 385	11 401	341 429	197 656
2015						
January	323	np	9 644	7 010	344 842	198 971
February	383	np	9 863	7 487	348 833	201 378

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										
2014										
February	1 568	807	12 430	354	41	899	7 558	904	24 561	
March	1 757	921	13 964	362	51	586	8 925	1 061	27 628	
April	1 662	892	13 556	332	41	643	9 016	865	27 006	
May	2 010	979	15 197	389	53	558	10 263	1 103	30 551	
June	1 936	1 002	14 242	369	45	541	10 264	1 117	29 517	
July	1 974	1 035	15 078	384	46	626	10 133	1 167	30 443	
August	1 744	991	13 661	344	48	868	9 249	1 088	27 993	
September	1 899	983	14 850	376	47	922	10 074	1 192	30 343	
October	1 976	1 044	15 980	376	54	784	10 683	1 003	31 901	
November	1 709	1 044	14 956	356	53	658	10 180	858	29 813	
December	1 886	1 123	16 531	334	40	1 337	11 320	1 172	33 743	
2015										
January	1 381	755	12 967	276	41	550	8 428	862	25 260	
February	1 582	867	13 689	361	36	559	8 860	875	26 829	
SEASONALLY ADJUSTED										
2014										
February	1 775	909	14 185	363	46	1 103	8 841	1 028	28 251	
March	1 811	917	14 066	344	48	587	9 074	1 125	27 973	
April	1 774	928	14 237	355	44	691	9 222	954	28 205	
May	1 782	954	14 151	351	43	533	9 238	1 031	28 083	
June	1 799	994	14 266	360	47	480	9 346	1 000	28 292	
July	1 768	996	14 399	372	45	624	9 718	1 140	29 063	
August	1 732	1 034	14 064	359	50	823	9 672	1 082	28 817	
September	1 801	991	14 509	371	45	774	10 041	1 083	29 616	
October	1 894	967	14 788	353	50	802	10 262	994	30 111	
November	1 807	1 003	14 669	362	50	717	10 229	817	29 654	
December	1 846	972	15 294	333	43	1 031	10 474	1 000	30 994	
2015										
January	1 799	925	15 522	350	51	813	10 408	1 252	31 120	
February	1 795	977	15 572	369	40	685	10 381	989	30 808	
TREND										
2014										
February	1 771	940	14 061	355	48	699	9 004	995	27 872	
March	1 786	935	14 106	355	46	675	9 060	1 015	27 978	
April	1 788	941	14 154	356	45	641	9 146	1 032	28 105	
May	1 783	958	14 198	357	45	617	9 276	1 051	28 284	
June	1 778	978	14 231	360	46	611	9 434	1 065	28 502	
July	1 779	995	14 264	363	46	636	9 614	1 061	28 759	
August	1 790	1 003	14 341	364	47	695	9 807	1 046	29 093	
September	1 805	1 000	14 484	361	48	764	9 992	1 029	29 484	
October	1 819	990	14 685	358	48	810	10 152	1 013	29 874	
November	1 826	979	14 919	354	48	830	10 275	1 007	30 238	
December	1 827	969	15 156	353	47	832	10 367	1 015	30 564	
2015										
January	1 823	961	15 373	352	46	822	10 431	1 029	30 839	
February	1 817	954	15 569	353	45	802	10 478	1 050	31 069	

(a) Excludes revolving credit.

(c) Includes alterations and additions.

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

(d) Includes refinancing (See Glossary)

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
2014								
February	553	413	26	116	1 108	987	226	2 322
March	583	414	27	120	1 143	975	249	2 367
April	517	387	25	105	1 035	882	233	2 150
May	573	441	26	121	1 160	1 060	257	2 478
June	633	411	26	124	1 193	1 336	287	2 816
July	562	436	29	121	1 147	987	271	2 406
August	536	434	25	144	1 138	943	279	2 360
September	566	442	28	136	1 172	1 067	282	2 520
October	545	437	31	134	1 147	1 024	277	2 449
November	494	384	26	118	1 023	959	243	2 225
December	570	394	27	139	1 131	1 111	246	2 488
2015								
January	561	385	22	138	1 106	799	202	2 106
February	520	387	25	134	1 066	970	231	2 267

(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>	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2014								
February	145	48	18	6	6	1	2	226
March	162	49	22	5	7	np	np	249
April	148	45	21	4	8	3	4	233
May	165	55	23	5	6	1	2	257
June	178	54	29	7	13	2	5	287
July	175	52	19	5	11	np	np	271
August	151	54	20	np	7	np	np	279
September	179	55	27	np	np	np	np	282
October	180	53	24	6	11	2	2	277
November	156	49	18	np	13	np	np	243
December	155	49	21	np	10	np	np	246
2015								
January	129	47	15	4	5	—	2	202
February	151	50	18	np	np	np	np	231

— nil or rounded to zero (including null cells)

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**

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
2014					
February	332	780	1 112	163	1 275
March	212	744	956	256	1 211
April	266	700	967	117	1 084
May	394	894	1 289	213	1 502
June	237	890	1 127	240	1 366
July	217	1 028	1 245	170	1 415
August	193	742	936	157	1 093
September	190	887	1 078	173	1 250
October	203	933	1 136	154	1 290
November	180	797	977	151	1 128
December	252	1 296	1 548	162	1 710
2015					
January	127	612	740	122	861
February	196	733	929	152	1 081

(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
2014									
February	np	np	np	2	36	39	12	np	163
March	np	np	np	1	48	42	4	np	256
April	np	31	np	np	36	21	7	np	117
May	2	41	np	np	38	30	10	45	213
June	np	75	18	4	49	30	13	np	240
July	1	np	np	4	60	28	8	28	170
August	np	np	np	np	26	29	7	np	157
September	np	29	np	np	37	29	6	np	173
October	np	25	7	1	53	27	15	np	154
November	3	26	np	np	41	36	10	12	151
December	3	41	np	np	40	34	7	22	162
2015									
January	np	31	np	np	40	np	np	np	122
February	np	np	np	np	51	27	13	np	152

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
 - Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
 - Registered Financial Corporations (RFCs).

COVERAGE

- 7** Until the statistics in this publication were derived from returns submitted to the Australian Prudential Regulation Authority (APRA) (see paragraph 10), the statistics covered 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 were 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 were covered. While many lenders other than banks were not covered, at least 70% coverage was maintained for all published lender types (including the Other Lenders series and Other Lessors series).
- 8** When APRA commenced the collection, lending commitments by Non-Banks with total assets of \$50 million or more were covered. All banks' lending commitments were covered.
- 9** From January 2014 a monthly reporting threshold was introduced for Non-Banks to provide 95 per cent asset coverage of the non-bank sector. Non-banks with assets below the \$200m asset threshold ceased reporting from January 2014 while other Non-Banks with assets above the threshold started reporting to APRA from January 2014. The lending commitments of those which started reporting in January 2014 were excluded from the January 2014 to January 2015 published statistics pending assessment of seasonal impacts of those non-banks' commitments on seasonally adjusted and trend series estimates. This February 2015 issue includes finance commitments from January 2014 reported by Non-Banks above the reporting threshold.

EXPLANATORY NOTES *continued*

SOURCES

10 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.

11 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.

12 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).

13 Electronic versions of the forms and instructions for ADIs are available on the APRA website at <http://www.apra.gov.au/adi/reportingframework/pages/adi-reporting.aspx>. For RFCs, these are available at: <http://www.apra.gov.au/NonReg/Pages/Registered-Financial-Corporations.aspx>.

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

REVISIONS

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

16 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 recorded in the 'Series breaks' tabs of Statistical Tables B and D on the Reserve Bank of Australia's website: RBA Statistical Tables.

SEASONAL ADJUSTMENT

17 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.

18 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 (once every two years) seasonal reanalysis. Accordingly, the trend estimate data provide a more reliable indicator of underlying movement in housing finance commitments. (See paragraphs 21 and 22 for further information on trend estimates).

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

19 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.

20 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 reanalysis. The next reanalysis is scheduled for the December 2016 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

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 time.series.analysis@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. Published changes in dollar value and percentage terms are calculated using unrounded data and may differ slightly from, but are more accurate than, changes calculated from the rounded data presented 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) website. 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. 5232.0.55.001) – issued quarterly.
- *Building Approvals, Australia* (cat. no. 8731.0) – issued monthly.
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly (final issue June 2012).
- *Building Activity, Australia* (cat. no. 8752.0) – issued quarterly.
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0).

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

continued

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

26 In addition, the Reserve Bank of Australia (RBA) produces the 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>.

27 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.

ABBREVIATIONS

\$m	million dollars
ABS	Australian Bureau of Statistics
ADI	Authorised Deposit-taking Institution
APRA	Australian Prudential Regulation Authority
ARIMA	autoregressive integrated moving average
n.e.c.	not elsewhere classified
RBA	Reserve Bank of Australia
RFC	Registered Financial Corporation

GLOSSARY

Agricultural machinery and equipment	Includes tractors, tillage implements, seeding, planting and fertilising equipment, agricultural mowers, harvesters, etc.
Alterations and additions	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.
Commitment	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.
Construction and earth moving equipment	Includes concrete mixers and pumpers, dozers, graders, mobile cranes, crawler tractors, dumpers, road rollers, earth packers, scarifiers, rippers, etc.
Construction of dwellings	For owner occupation, comprises commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings. For commercial finance construction of dwellings for rental or resale, comprises commitments made to corporations to finance the construction of dwellings to be occupied by persons other than the owner(s).
Debt consolidation	For personal finance, comprises commitments whose principle purpose is to consolidate and pay out amounts owing by the borrower to third parties.
Dwelling	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.
Electronic data processing equipment	Includes computers, computer peripherals, data entry devices, word processing machines, etc.
Established dwelling	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.
Finance lease	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.
Fixed loans	Generally involve: <ul style="list-style-type: none">■ a commitment for a fixed amount for a fixed period for a specific purpose■ a schedule of repayments over a fixed period■ repayments which reduce the liability of the borrower but do not act to make further finance available.
Heavy trucks	Comprises all vehicles with a gross combination mass rating in excess of 3.5 tonnes, including prime movers registered without trailers.
Light trucks	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.
Manufacturing equipment	Includes all plant and equipment used in the manufacture of goods except motor vehicles such as forklifts, work trucks and tractors.
Motor cars and station wagons	Includes cars, station wagons, four-wheel drive and forward control passenger vehicles with up to nine seats (including the driver).
Motorcycles	Includes two and three wheeled motorcycles and mopeds, scooters and motorcycles with side cars.
New dwelling	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.

GLOSSARY *continued*

Office machines	Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc.
Purpose	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.
Real Property	Comprises both residential and non-residential land, buildings and fixed structures.
Refinancing	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.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit■ 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.
Secured credit limits	Includes overdrafts, lines of credit, credit cards, etc. backed by a mortgage or other assets owned by the borrower.
Secured housing finance	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.
Total credit limits at end of month	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.
Wholesale finance	Comprises finance for the purchase of goods by retailers and wholesalers.
Wholesale lenders	A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower. The Wholesale Lenders n.e.c. series almost exclusively comprises securitisation vehicles (typically special purpose trusts) established to issue mortgage backed securities. It excludes funds provided where a bank or permanent building society, acting as a wholesale provider of funds, remains the lender on the contract. Those commitments are published as bank or permanent building society commitments.

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INTERNET **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

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