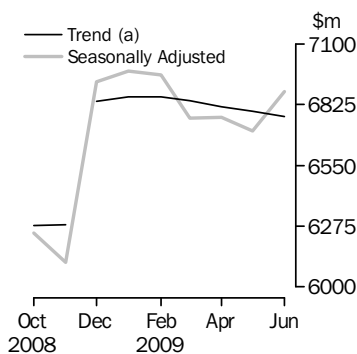


# LENDING FINANCE

AUSTRALIA

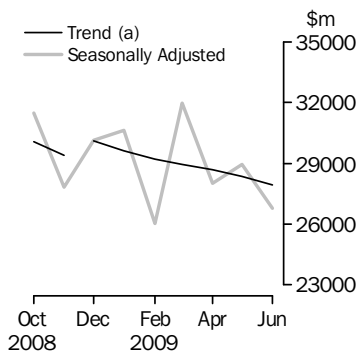
EMBARGO: 11.30AM (CANBERRA TIME) TUES 11 AUG 2009

## Personal finance



(a) A trend break has been applied to December 2008.

## Commercial finance



(a) A trend break has been applied to December 2008.

## 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

	May 2009 \$m	Jun 2009 \$m	May 2009 to Jun 2009 % change
<b>TREND ESTIMATES</b>			
Housing finance for owner occupation	17 127	17 434	1.8
Personal finance	6 797	6 770	-0.4
Commercial finance	28 357	27 925	-1.5
Lease finance	388	366	-5.7
<b>SEASONALLY ADJUSTED ESTIMATES</b>			
Housing finance for owner occupation	17 107	17 277	1.0
Personal finance	6 707	6 883	2.6
Commercial finance	28 959	26 762	-7.6
Lease finance	400	331	-17.2

## KEY POINTS

### JUNE 2009 COMPARED WITH MAY 2009:

#### HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions increased 1.8% in trend terms and the seasonally adjusted series rose 1.0%.

#### PERSONAL FINANCE

- The trend series for the value of total personal finance commitments decreased 0.4%. Revolving credit commitments fell 2.5%, while fixed lending commitments rose 1.7%.
- The seasonally adjusted series for the value of total personal finance commitments increased 2.6%. Fixed lending commitments rose 5.8%, while revolving credit commitments fell 0.6%.

#### COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments decreased 1.5%. Revolving credit commitments fell 5.2%, while fixed lending commitments rose 0.3%.
- The seasonally adjusted series for the value of total commercial finance commitments decreased 7.6%. Both revolving credit and fixed lending commitments fell, down 17.3% and 2.5% respectively.

#### LEASE FINANCE

- Lease finance commitments decreased 5.7% in trend terms and the seasonally adjusted series decreased 17.2%.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
July 2009	14 September 2009
August 2009	12 October 2009
September 2009	11 November 2009
October 2009	14 December 2009
November 2009	13 January 2010
December 2009	15 February 2010

## REVISIONS

Revisions in original terms were made to Housing finance, Personal finance, Commercial finance and Lease finance from September 2008 to May 2009. Seasonally adjusted and trend series have been revised as a result of revisions to the original series and the incorporation of estimates for the latest month.

## TREND ESTIMATES

Reporting has been improved for Personal and Commercial finance from November 2008. In order to facilitate analysis of the time series a trend break has been introduced between November and December 2008. Further investigation is being conducted and this may result in revisions to the time series.

## ABBREVIATIONS

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

Brian Pink  
Australian Statistician

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## TIME SERIES DATA

### TIME SERIES SPREADSHEETS

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

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

## SUMMARY OF FINDINGS

### HOUSING FINANCE FOR OWNER OCCUPATION

The trend series for the total value of owner occupied housing commitments excluding alterations and additions increased 1.8% and the seasonally adjusted series rose 1.0%.

For further information, please refer to Housing Finance, Australia (cat. no. 5609.0), which was released on 10 August 2009.

### PERSONAL FINANCE

In trend terms, the value of total personal finance commitments decreased 0.4% in June 2009 compared with May 2009. Revolving credit commitments fell 2.5%, while fixed lending commitments rose 1.7%.

In seasonally adjusted terms, the value of total personal finance commitments increased 2.6% in June 2009. Fixed lending commitments increased 5.8%, while revolving credit commitments decreased 0.6%.

In original terms, fixed lending commitments increased 18.7% (up \$644m) in June 2009 compared with May 2009.

Movements in the original series contributing to this increase were:

- Refinancing, up \$404m (36.3%)
- Other, up \$132m (18.9%)
- Total motor vehicles, up \$55m (8.0%)

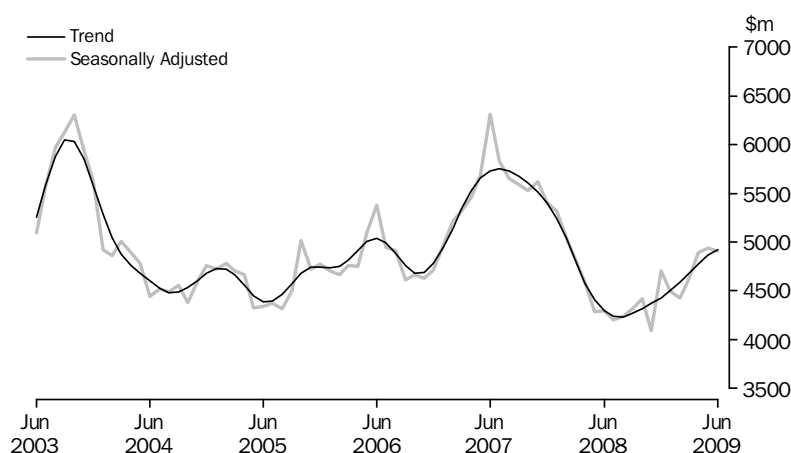
### COMMERCIAL FINANCE

The trend series for the value of total commercial finance commitments decreased 1.5% in June 2009 compared with May 2009. Revolving credit commitments fell 5.2%, while fixed lending commitments rose 0.3%.

The seasonally adjusted series for the value of total commercial finance commitments fell 7.6% in June 2009 compared with May 2009. Both revolving credit and fixed lending commitments fell, down 17.3% and 2.5% respectively.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) increased 1.0% in June 2009, following a revised increase of 1.9% in May 2009. The seasonally adjusted series fell 0.5% in June 2009.

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



### LEASE FINANCE

The value of lease finance commitments (trend) decreased 5.7% in June 2009. The seasonally adjusted series decreased 17.2%.

## 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									
<b>2008</b>									
June	12 371	404	3 213	4 082	7 296	25 791	13 595	39 386	754
July	13 231	416	2 987	4 073	7 059	21 797	12 080	33 877	579
August	11 849	375	2 637	3 199	5 835	17 682	11 597	29 279	525
September	12 253	462	2 733	3 547	6 280	20 496	10 763	31 258	507
October	13 438	519	2 796	3 733	6 528	23 325	11 335	34 660	554
November	12 901	492	2 423	3 393	5 816	19 414	8 132	27 546	468
December	14 779	496	3 106	4 003	7 110	21 707	13 726	35 434	604
<b>2009</b>									
January	12 165	430	2 778	3 458	6 235	14 468	10 926	25 394	369
February	14 312	533	3 013	3 474	6 487	14 219	8 445	22 663	400
March	17 858	590	3 374	3 700	7 074	20 692	9 171	29 863	489
April	16 579	525	3 090	3 419	6 509	15 146	8 016	23 163	363
May	17 714	569	3 436	3 310	6 746	20 045	8 567	28 613	402
June	17 942	527	4 080	3 873	7 953	22 624	9 951	32 576	427
SEASONALLY ADJUSTED									
<b>2008</b>									
June	12 396	408	2 957	3 708	6 665	21 820	11 549	33 368	617
July	12 371	411	2 851	3 735	6 586	20 647	11 399	32 047	559
August	12 319	393	2 783	3 473	6 255	16 965	11 629	28 594	542
September	12 319	483	2 754	3 619	6 373	21 182	11 539	32 721	511
October	12 846	475	2 724	3 521	6 244	20 802	10 686	31 488	537
November	13 149	496	2 559	3 550	6 110	20 196	7 617	27 813	510
December	14 088	507	3 110	3 819	6 929	18 422	11 728	30 149	530
<b>2009</b>									
January	14 731	514	3 077	3 897	6 974	18 443	12 179	30 622	457
February	15 376	537	3 130	3 831	6 960	16 788	9 254	26 042	455
March	16 580	540	3 165	3 598	6 762	22 155	9 827	31 982	454
April	16 796	536	3 306	3 461	6 767	18 437	9 579	28 017	412
May	17 107	529	3 344	3 363	6 707	18 946	10 013	28 959	400
June	17 277	519	3 539	3 344	6 883	18 481	8 281	26 762	331
TREND									
<b>2008</b>									
June	12 391	406	2 947	3 638	6 585	20 493	11 634	32 127	568
July	12 235	414	2 860	3 630	6 490	20 049	11 309	31 358	559
August	12 273	430	2 787	3 608	6 395	20 032	11 076	31 109	550
September	12 465	450	2 734	3 585	6 318	19 864	10 833	30 698	538
October	12 820	472	2 704	3 573	6 277	19 529	10 546	30 075	525
November	13 343	493	2 702	3 580	6 282	19 153	10 247	29 400	512
December(f)	14 014	510	3 011	3 827	6 839	19 480	10 612	30 093	499
<b>2009</b>									
January	14 764	522	3 063	3 798	6 861	19 166	10 447	29 613	483
February	15 494	528	3 133	3 727	6 860	18 946	10 274	29 220	461
March	16 137	532	3 213	3 630	6 842	18 936	10 022	28 958	437
April	16 682	534	3 293	3 525	6 817	18 999	9 678	28 676	412
May	17 127	533	3 371	3 426	6 797	19 009	9 348	28 357	388
June	17 434	531	3 430	3 340	6 770	19 062	8 863	27 925	366

(a) For owner occupation.

(b) Includes unsecured housing finance for owner occupation.

(c) Includes refinancing across lending institutions.

(d) Includes refinancing.

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

(f) A trend break has been applied to Personal and Commercial finance between November and December 2008.

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>2008</b>										
June	11 142	176	581	472	12 371	5 947	233	351	765	7 296
July	11 953	186	575	518	13 231	5 718	238	319	785	7 059
August	10 787	152	480	431	11 849	4 716	200	300	618	5 835
September	11 177	173	453	450	12 253	5 011	214	336	720	6 280
October	12 233	214	420	571	13 438	5 163	231	325	810	6 528
November	11 895	183	374	450	12 901	4 649	204	264	699	5 816
December	13 703	228	392	457	14 779	5 846	250	327	687	7 110
<b>2009</b>										
January	11 291	167	336	371	12 165	5 057	np	np	677	6 235
February	13 290	250	344	428	14 312	5 383	np	np	599	6 487
March	16 560	315	412	571	17 858	5 886	np	np	644	7 074
April	15 325	297	417	540	16 579	5 356	np	np	683	6 509
May	16 248	372	431	662	17 714	5 745	np	np	526	6 746
June	16 511	371	461	599	17 942	6 835	np	np	606	7 953

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>2008</b>										
June	34 424	np	440	np	39 386	322	183	101	147	754
July	30 352	np	325	np	33 877	186	188	64	142	579
August	25 909	np	278	np	29 279	147	202	46	131	525
September	np	np	269	2 828	31 258	180	155	46	126	507
October	30 916	np	270	np	34 660	212	164	47	130	554
November	24 782	np	312	np	27 546	187	123	45	113	468
December	30 470	np	284	np	35 434	278	140	52	135	604
<b>2009</b>										
January	21 224	np	123	np	25 394	151	101	22	95	369
February	np	np	185	1 817	22 663	146	119	27	109	400
March	26 815	np	239	np	29 863	216	123	28	122	489
April	20 517	np	208	np	23 163	116	115	20	113	363
May	25 758	np	245	np	28 613	181	93	18	111	402
June	np	np	np	np	32 576	145	136	np	np	427

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



# 4

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

<i>Month</i>	<i>New motor cars and station wagons</i>	<i>Used motor cars and station wagons</i>	<i>Total motor vehicles(a)</i>	<i>Individual residential blocks of land</i>	<i>Unsecured finance for owner occupation(b)</i>	<i>Debt consolidation</i>	<i>Refinancing</i>	<i>Other(c)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2008</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	427	848	354	35	289	581	626	<b>2 733</b>
October	301	417	831	352	36	308	653	615	<b>2 796</b>
November	242	343	677	360	31	262	587	506	<b>2 423</b>
December	300	377	800	430	32	298	956	591	<b>3 106</b>
<b>2009</b>									
January	274	372	755	342	27	278	819	556	<b>2 778</b>
February	271	356	740	435	31	333	858	617	<b>3 013</b>
March	281	380	777	560	39	353	952	693	<b>3 374</b>
April	240	337	679	523	30	318	904	636	<b>3 090</b>
May	243	341	691	579	32	325	1 111	698	<b>3 436</b>
June	278	354	747	619	35	335	1 515	830	<b>4 080</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**

Month	NEW AND INCREASED CREDIT LIMITS			CANCELLATIONS AND REDUCTIONS	CREDIT AT END OF MONTH	
	Secured	Unsecured	Total	Total(a)	Total limits(a)	Credit used
	\$m	\$m	\$m	\$m	\$m	\$m
<b>2008</b>						
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	1 353	2 194	<b>3 547</b>	2 045	264 514	115 860
October	1 477	2 256	<b>3 733</b>	2 220	266 009	116 668
November	1 245	2 148	<b>3 393</b>	1 923	266 504	117 023
December	1 670	2 333	<b>4 003</b>	2 447	270 350	117 247
<b>2009</b>						
January	1 266	2 191	<b>3 458</b>	2 497	271 328	116 677
February	1 260	2 214	<b>3 474</b>	2 834	271 931	117 259
March	1 439	2 261	<b>3 700</b>	2 576	272 930	117 052
April	1 252	2 166	<b>3 419</b>	2 705	274 500	116 759
May	1 392	1 918	<b>3 310</b>	2 434	275 359	116 783
June	1 952	1 921	<b>3 873</b>	2 829	276 381	118 501

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

## 6

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

Month	Construction finance	Purchase of real property	Wholesale finance	Purchase of plant and equipment	Refinancing	Other	Total	Commitments not drawn at end of month
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2008</b>								
June	2 344	7 412	915	1 530	3 656	9 934	<b>25 791</b>	54 480
July	2 896	6 636	1 064	1 149	2 045	8 006	<b>21 797</b>	54 417
August	2 031	6 402	1 005	1 097	1 166	5 981	<b>17 682</b>	53 065
September	1 169	7 319	650	1 144	1 297	8 917	<b>20 496</b>	50 900
October	1 885	6 775	858	1 353	2 356	10 098	<b>23 325</b>	49 500
November	1 033	6 157	1 077	1 170	1 751	8 227	<b>19 414</b>	46 671
December	1 787	6 541	768	1 320	1 832	9 460	<b>21 707</b>	52 495
<b>2009</b>								
January	520	4 493	675	827	744	7 209	<b>14 468</b>	52 117
February	959	5 053	603	1 011	1 339	5 254	<b>14 219</b>	49 195
March	1 034	5 742	1 617	1 247	1 410	9 642	<b>20 692</b>	51 454
April	691	6 824	np	1 149	1 223	np	<b>15 146</b>	49 879
May	2 758	6 668	752	1 195	1 395	7 277	<b>20 045</b>	51 813
June	2 154	7 718	1 255	2 007	1 996	7 493	<b>22 624</b>	49 602

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

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

Month	LEASE FINANCE		COMMERCIAL REVOLVING CREDIT			
	Total commitments	Commitments not drawn at end of month	New and increased credit limits	Cancellations and reductions(a)	Total credit limits at end of month(a)	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
<b>2008</b>						
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	10 763	12 537	384 627	232 593
October	554	212	11 335	13 655	382 879	238 707
November	468	212	8 132	10 193	380 802	238 685
December	604	193	13 726	17 356	371 330	229 531
<b>2009</b>						
January	369	182	10 926	17 999	365 992	227 534
February	400	227	8 445	10 639	363 642	227 005
March	489	np	9 171	11 962	360 450	221 953
April	363	np	8 016	13 211	359 804	217 860
May	402	np	8 567	10 073	357 859	214 571
June	427	np	9 951	14 918	352 714	213 127

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 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									
2008									
June	1 070	518	10 783	404	34	578	4 860	833	19 080
July	1 153	519	11 559	416	37	888	4 488	798	19 858
August	993	430	10 426	375	30	501	4 106	533	17 395
September	1 015	483	10 755	462	35	396	4 218	588	17 952
October	1 069	545	11 824	519	36	422	4 508	496	19 420
November	917	570	11 414	492	31	301	3 935	530	18 190
December	1 080	688	13 011	496	32	482	4 738	446	20 974
2009									
January	918	540	10 707	430	27	253	3 624	284	16 782
February	1 101	650	12 560	533	31	266	4 000	287	19 430
March	1 445	804	15 609	590	39	363	4 805	354	24 009
April	1 403	742	14 433	525	30	291	4 853	548	22 826
May	1 630	793	15 292	569	32	682	5 268	374	24 640
June	1 746	784	15 412	527	35	455	5 803	763	25 525
SEASONALLY ADJUSTED									
2008									
June	1 027	513	10 856	408	35	534	4 295	620	18 289
July	991	477	10 904	411	37	719	4 201	699	18 438
August	972	445	10 903	393	33	512	4 243	557	18 058
September	979	494	10 845	483	34	414	4 320	575	18 146
October	999	523	11 324	475	34	406	4 418	507	18 686
November	1 004	580	11 565	496	29	379	4 092	517	18 662
December	1 091	650	12 347	507	31	398	4 706	402	20 131
2009									
January	1 179	656	12 896	514	32	345	4 498	373	20 492
February	1 236	693	13 447	537	32	309	4 430	311	20 995
March	1 414	773	14 393	540	34	342	4 629	399	22 525
April	1 449	758	14 589	536	32	330	4 892	637	23 224
May	1 535	756	14 815	529	32	625	4 937	404	23 633
June	1 586	751	14 940	519	34	424	4 912	524	23 690
TREND									
2008									
June	1 028	466	10 897	406	35	594	4 293	645	18 363
July	997	466	10 771	414	35	569	4 236	616	18 104
August	979	478	10 816	430	34	531	4 235	592	18 096
September	976	501	10 988	450	34	477	4 271	562	18 258
October	992	533	11 295	472	33	425	4 320	513	18 583
November	1 032	576	11 734	493	32	380	4 371	461	19 079
December	1 095	624	12 294	510	32	349	4 428	419	19 751
2009									
January	1 177	670	12 916	522	32	342	4 501	401	20 560
February	1 270	706	13 518	528	32	354	4 587	406	21 401
March	1 362	732	14 043	532	32	376	4 684	428	22 189
April	1 447	751	14 483	534	33	406	4 779	456	22 890
May	1 522	765	14 840	533	33	438	4 868	483	23 483
June	1 579	772	15 084	531	33	468	4 919	512	23 897

(a) Excludes revolving credit.

(c) Includes alternations and additions.

(b) Includes refinancing across lending institutions.

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

Month	PERSONAL FINANCE(a)					COMMERCIAL FINANCE(a)	LEASE FINANCE	ALL VEHICLE FINANCE
	New motor cars and station wagons	Used motor cars and station wagons	Motorcycles	Other motor vehicles	Total	Total	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2008</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	427	27	94	848	656	272	<b>1 776</b>
October	301	417	25	88	831	629	283	<b>1 743</b>
November	242	343	20	72	677	537	251	<b>1 464</b>
December	300	377	21	102	800	593	280	<b>1 674</b>
<b>2009</b>								
January	274	372	18	92	755	407	182	<b>1 345</b>
February	271	356	18	95	740	480	197	<b>1 418</b>
March	281	380	20	97	777	648	205	<b>1 630</b>
April	240	337	18	84	679	601	172	<b>1 451</b>
May	243	341	17	91	691	711	170	<b>1 572</b>
June	278	354	15	100	747	1 100	178	<b>2 025</b>

(a) Excludes revolving credit.

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

Month	MOTOR CARS AND STATION WAGONS		LIGHT TRUCKS		HEAVY TRUCKS		OTHER MOTOR VEHICLES	ALL VEHICLES
	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2008</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>
October	184	46	21	6	7	np	np	<b>283</b>
November	164	42	16	4	12	5	9	<b>251</b>
December	188	46	18	4	8	np	np	<b>280</b>
<b>2009</b>								
January	120	41	9	4	3	2	3	<b>182</b>
February	135	41	9	3	4	2	3	<b>197</b>
March	135	41	11	3	6	np	np	<b>205</b>
April	115	37	9	3	3	np	np	<b>172</b>
May	112	36	10	3	3	np	np	<b>170</b>
June	116	41	8	5	1	6	2	<b>178</b>

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

<i>Month</i>	<u>COMMERCIAL FINANCE(b)</u>			<u>LEASE FINANCE</u>	<u>ALL PLANT AND EQUIPMENT FINANCE</u>
	<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>2008</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>
October	178	546	724	270	<b>994</b>
November	245	388	634	218	<b>851</b>
December	215	511	726	324	<b>1 050</b>
<b>2009</b>					
January	109	311	420	187	<b>607</b>
February	147	383	530	203	<b>734</b>
March	97	502	599	284	<b>884</b>
April	102	446	548	191	<b>739</b>
May	79	404	483	233	<b>716</b>
June	138	769	907	248	<b>1 156</b>

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

(b) Excludes revolving credit.

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

Month	Transport equipment(a)	Construction and earthmoving equipment	Agricultural machinery and equipment	Manu- facturing equipment	Electronic data processing equipment	Office machines	Shop and office furniture, fittings and equipment	Other goods	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2008</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>
October	np	36	13	20	57	55	19	np	<b>270</b>
November	6	25	11	17	43	52	19	45	<b>218</b>
December	9	29	19	21	80	62	41	63	<b>324</b>
<b>2009</b>									
January	6	8	9	8	54	35	12	53	<b>187</b>
February	2	27	6	8	53	32	14	61	<b>203</b>
March	2	60	6	9	48	44	31	85	<b>284</b>
April	1	22	3	10	60	42	9	44	<b>191</b>
May	4	28	np	np	40	37	19	41	<b>233</b>
June	8	21	np	np	69	39	41	38	<b>248</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
  - Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
  - Other Registered Financial Corporations (RFCs).

### COVERAGE

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

## EXPLANATORY NOTES *continued*

### COVERAGE *continued*

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

### SOURCES

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

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

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

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

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

### REVISIONS

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

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

### SEASONAL ADJUSTMENT

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

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

## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

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

**21** 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 collection uses an individual ARIMA model for 96% of the series in this publication. The ARIMA model is assessed as part of the annual reanalysis. 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

**22** 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>.

**23** While the smoothing technique described in paragraph 22 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

**24** 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

**25** 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

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

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

**27** 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>>.

## EXPLANATORY NOTES *continued*

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### RELATED PUBLICATIONS *continued*

**28** 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 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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