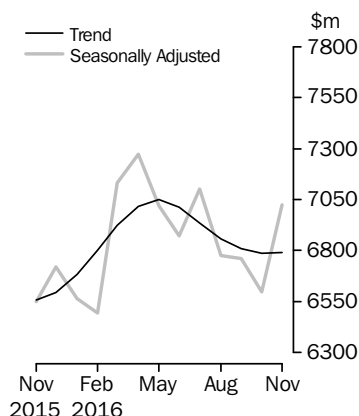


LENDING FINANCE

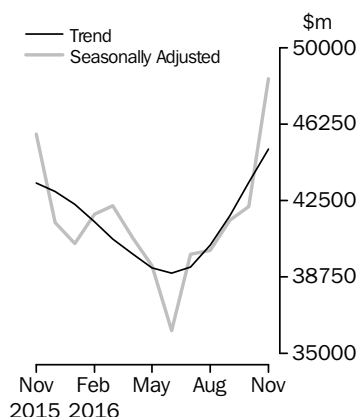
AUSTRALIA

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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.

KEY FIGURES

	Oct 2016 \$m	Nov 2016 \$m	Oct 2016 to Nov 2016 % change
TREND ESTIMATES			
Housing finance for owner occupation(a)	19 819	19 809	0.0
Personal finance	6 786	6 791	0.1
Commercial finance	43 391	45 015	3.7
Lease finance	512	513	0.2
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation(a)	19 853	19 930	0.4
Personal finance	6 600	7 024	6.4
Commercial finance	42 218	48 473	14.8
Lease finance	490	506	3.1

(a) Excludes alterations and additions

KEY POINTS

NOVEMBER 2016 COMPARED WITH OCTOBER 2016:

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions was flat in trend terms, and the seasonally adjusted series rose 0.4%.

PERSONAL FINANCE

- The trend series for the value of total personal finance commitments rose 0.1%. Fixed lending commitments rose 0.2%, while revolving credit commitments fell 0.2%.
- The seasonally adjusted series for the value of total personal finance commitments rose 6.4%. Revolving credit commitments rose 16.7% and fixed lending commitments rose 0.9%.

COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments rose 3.7%. Fixed lending commitments rose 3.9% and revolving credit commitments rose 3.0%.
- The seasonally adjusted series for the value of total commercial finance commitments rose 14.8%. Revolving credit commitments rose 19.1% and fixed lending commitments rose 13.8%.

LEASE FINANCE

- The trend series for the value of total lease finance commitments rose 0.2% in November 2016 and the seasonally adjusted series rose 3.1%, after a fall of 11.7% in October 2016.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
December 2016	14 February 2017
January 2017	15 March 2017
February 2017	12 April 2017
March 2017	17 May 2017
April 2017	9 June 2017
May 2017	13 July 2017

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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 affected the following series:

- Commercial Finance from July 2015 to July 2016, and October 2016.
- Personal Finance from July 2015 to October 2016.
- Owner-occupied and investment housing finance from July 2015 to October 2016.
- Lease Finance from February 2016 to May 2016.

PRIVACY

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

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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

David W. Kalisch
Australian Statistician

CONTENTS

page

Time Series Data	4
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ANALYSIS

Summary of findings	5
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TABLES

1	Finance commitments, summary	7
2	Housing and personal finance commitments, by lender, original	8
3	Commercial and lease finance commitments, by lender, original	9
4	Personal finance commitments, by purpose (fixed loans), original	10
5	Personal finance commitments, revolving credit stocks and flows, original	11
6	Commercial finance commitments, by purpose (fixed loans), original	12
7	Lease and revolving commercial finance commitments, stocks and flows, original	12
8	Finance commitments for housing (owner occupation and commercial)	13
9	Finance commitments for motor vehicles, original	14
10	Lease finance commitments for motor vehicles, original	15
11	Commercial and lease finance commitments for plant and equipment, original	16
12	Lease finance commitments for plant and equipment, original	17

OTHER INFORMATION

Explanatory Notes	18
Glossary	22

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 was flat in trend terms and the seasonally adjusted series rose 0.4%.

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 17 January 2017.

PERSONAL FINANCE

The trend series for the value of total personal finance commitments rose 0.1% in November 2016 compared with October 2016. Fixed lending commitments rose 0.2%, while revolving credit commitments fell 0.2%.

The seasonally adjusted series for the value of total personal finance commitments rose 6.4%. Revolving lending commitments rose 16.7% and fixed lending commitments rose 0.9%.

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

COMMERCIAL FINANCE

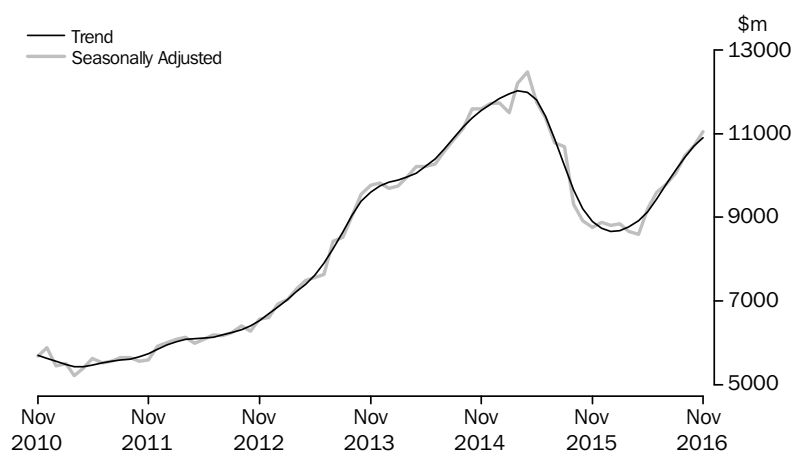
The trend series for the value of total commercial finance commitments rose 3.7% in November 2016 compared with October 2016. Fixed lending commitments rose 3.9%, while Revolving lending commitments rose 3.0%.

The seasonally adjusted series for the value of total commercial finance commitments rose 14.8% in November 2016, following a rise of 1.7% in October 2016. Revolving lending commitments rose 19.1%, after a fall of 10.6% in the previous month. Fixed lending commitments rose 13.8%, following a rise of 5.1% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) rose 1.9% in November 2016 and the seasonally adjusted series rose 3.1%.

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 rose 0.2% in November 2016 and the seasonally adjusted series rose 3.1%, after a fall of 11.7% in October 2016.

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									
2015									
November	22 467	384	3 743	2 716	6 459	33 025	13 123	46 148	572
December	22 676	365	3 823	2 921	6 744	40 288	12 820	53 107	665
2016									
January	15 860	268	3 094	2 463	5 557	24 024	6 247	30 270	495
February	18 481	378	3 831	2 636	6 467	27 428	8 576	36 004	583
March	20 058	393	4 495	2 965	7 460	32 274	9 413	41 687	596
April	19 988	365	4 392	2 710	7 103	29 344	8 740	38 084	541
May	21 492	382	4 689	2 970	7 659	30 258	9 394	39 651	502
June	21 254	388	4 931	2 778	7 710	35 876	8 702	44 578	639
July	19 369	372	4 168	2 993	7 161	30 543	7 922	38 464	476
August	20 219	381	4 474	2 347	6 821	31 801	8 218	40 019	512
September	20 534	401	4 327	2 262	6 589	33 153	8 802	41 955	540
October	19 909	345	3 989	2 312	6 301	33 648	7 607	41 255	460
November	22 571	396	4 476	2 622	7 098	40 089	9 728	49 816	520
SEASONALLY ADJUSTED									
2015									
November	20 924	371	3 753	2 796	6 548	33 622	12 138	45 760	589
December	20 961	364	3 843	2 877	6 720	32 024	9 402	41 426	594
2016									
January	19 733	357	3 805	2 759	6 565	31 268	9 105	40 374	618
February	20 416	369	3 995	2 498	6 493	32 367	9 462	41 829	608
March	20 116	370	4 290	2 842	7 132	32 368	9 886	42 254	557
April	20 201	371	4 354	2 919	7 273	30 998	9 663	40 662	562
May	20 085	361	4 201	2 821	7 021	29 772	9 559	39 330	485
June	20 514	365	4 273	2 599	6 872	29 594	6 547	36 141	537
July	19 762	379	4 333	2 768	7 101	31 559	8 312	39 872	493
August	19 662	371	4 344	2 433	6 777	31 777	8 279	40 056	508
September	19 883	376	4 345	2 418	6 762	32 532	8 997	41 529	556
October	19 853	359	4 299	2 301	6 600	34 175	8 043	42 218	490
November	19 930	377	4 339	2 685	7 024	38 897	9 576	48 473	506
TREND									
2015									
November	20 730	365	3 739	2 819	6 558	33 654	9 714	43 368	607
December	20 616	364	3 808	2 786	6 594	33 007	9 934	42 941	606
2016									
January	20 439	365	3 917	2 765	6 682	32 340	9 968	42 308	599
February	20 294	365	4 039	2 762	6 801	31 701	9 778	41 479	587
March	20 210	366	4 152	2 774	6 925	31 182	9 433	40 614	568
April	20 162	367	4 237	2 782	7 019	30 818	9 061	39 878	547
May	20 121	369	4 291	2 759	7 050	30 507	8 706	39 214	528
June	20 066	370	4 314	2 700	7 014	30 509	8 419	38 928	517
July	19 981	370	4 318	2 618	6 936	31 023	8 234	39 257	513
August	19 902	371	4 320	2 537	6 856	32 047	8 255	40 303	513
September	19 849	372	4 327	2 482	6 809	33 354	8 424	41 778	513
October	19 819	372	4 333	2 452	6 786	34 746	8 645	43 391	512
November	19 809	372	4 343	2 448	6 791	36 115	8 900	45 015	513

(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
2015										
November	20 891	np	np	780	22 467	5 243	146	128	942	6 459
December	21 050	np	np	806	22 676	5 443	150	139	1 012	6 744
2016										
January	14 557	193	391	718	15 860	4 320	106	127	1 004	5 557
February	16 959	np	np	881	18 481	5 278	132	97	961	6 467
March	18 405	np	np	942	20 058	5 899	133	117	1 310	7 460
April	18 514	179	436	859	19 988	5 544	135	111	1 312	7 103
May	20 046	np	np	867	21 492	6 080	np	np	1 315	7 659
June	19 820	np	np	782	21 254	5 982	147	171	1 410	7 710
July	17 917	np	np	734	19 369	5 552	128	133	1 348	7 161
August	18 788	212	425	794	20 219	5 212	140	126	1 344	6 821
September	19 001	175	586	773	20 534	5 000	141	128	1 320	6 589
October	18 591	120	443	755	19 909	4 717	117	158	1 310	6 301
November	21 088	128	502	852	22 571	5 295	140	148	1 514	7 098

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
2015										
November	42 261	711	810	2 366	46 148	105	157	135	175	572
December	49 221	np	901	np	53 107	136	182	np	np	665
2016										
January	27 498	121	720	1 931	30 270	84	237	np	np	495
February	32 129	335	855	2 686	36 004	99	256	32	197	583
March	37 692	np	921	np	41 687	137	224	40	194	596
April	34 111	np	872	np	38 084	123	178	45	194	541
May	36 091	np	866	np	39 651	118	153	46	185	502
June	40 702	np	831	np	44 578	152	194	61	233	639
July	34 706	np	1 251	np	38 464	101	185	43	147	476
August	36 086	np	1 291	np	40 019	119	185	39	168	512
September	37 882	np	1 381	np	41 955	134	176	46	184	540
October	37 128	np	1 412	np	41 255	123	156	39	142	460
November	44 692	np	1 063	np	49 816	130	163	50	177	520

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>	Total
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2015									
November	673	431	1 262	488	53	549	525	865	3 743
December	677	406	1 237	538	46	601	506	894	3 823
2016									
January	612	395	1 142	316	37	470	391	739	3 094
February	671	421	1 242	472	46	702	510	859	3 831
March	764	488	1 431	574	50	983	557	899	4 495
April	717	459	1 350	535	37	1 014	589	867	4 392
May	736	474	1 378	635	41	1 126	588	921	4 689
June	882	502	1 573	667	52	1 041	715	884	4 931
July	741	479	1 382	543	38	855	570	781	4 168
August	740	552	1 475	578	52	912	609	849	4 474
September	738	527	1 447	579	54	774	617	856	4 327
October	667	501	1 334	549	60	635	602	810	3 989
November	770	506	1 442	620	77	745	674	917	4 476

(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
.....						
2015						
November	805	1 911	2 716	2 955	263 665	107 292
December	1 006	1 916	2 921	2 618	263 950	107 451
2016						
January	522	1 941	2 463	3 611	262 887	106 467
February	631	2 006	2 636	3 201	262 381	106 702
March	1 091	1 875	2 965	3 115	267 312	107 725
April	962	1 748	2 710	2 830	267 283	106 994
May	884	2 086	2 970	3 249	267 239	106 634
June	741	2 037	2 778	3 336	266 935	107 110
July	1 281	1 712	2 993	2 718	267 313	105 312
August	660	1 687	2 347	5 783	266 089	104 556
September	649	1 613	2 262	2 823	265 521	103 916
October	683	1 630	2 312	2 778	265 088	103 887
November	848	1 775	2 622	3 461	264 360	104 053

(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
2015								
November	2 289	13 041	1 809	2 602	3 437	9 848	33 025	57 625
December	2 893	14 938	2 175	2 792	3 993	13 497	40 288	55 968
2016								
January	919	9 159	1 491	2 015	2 752	7 688	24 024	56 240
February	1 356	11 519	1 790	2 580	2 408	7 775	27 428	54 425
March	2 559	12 736	1 952	3 075	3 123	8 829	32 274	52 863
April	2 721	11 639	1 694	3 559	2 375	7 355	29 344	53 373
May	2 020	13 333	1 490	3 077	2 899	7 440	30 258	53 362
June	1 832	15 804	2 235	3 241	3 177	9 586	35 876	54 137
July	1 996	13 390	1 746	2 821	2 672	7 919	30 543	55 616
August	1 780	13 702	2 270	3 091	2 571	8 388	31 801	53 832
September	1 320	14 237	1 690	2 998	3 569	9 340	33 153	53 571
October	1 501	13 722	1 946	2 931	2 497	11 051	33 648	56 036
November	4 359	16 032	1 987	4 617	2 651	10 444	40 089	59 719

LEASE AND REVOLVING COMMERCIAL FINANCE COMMITMENTS, BY STOCK: AUSTRALIA, ORIGINAL (\$M)

LEASE FINANCE			COMMERCIAL REVOLVING CREDIT			
Total commitments	Commitments not drawn at end of month		New and increased credit limits	Cancellations and reductions	Total credit limits at end of month	Credit used at end of month
\$m	\$m		\$m	\$m	\$m	\$m
2015						
November	572	np	13 123	7 898	332 983	191 254
December	665	np	12 820	10 196	330 616	187 573
2016						
January	495	np	6 247	7 061	331 176	188 194
February	583	np	8 576	7 461	332 507	189 977
March	596	np	9 413	9 889	337 223	193 190
April	541	np	8 740	9 621	340 467	194 797
May	502	np	9 394	10 407	357 120	201 530
June	639	np	8 702	10 866	353 291	199 217
July	476	np	7 922	10 049	350 829	197 453
August	512	np	8 218	8 338	350 691	193 205
September	540	np	8 802	8 511	351 766	193 370
October	460	np	7 607	9 170	349 685	192 787
November	520	np	9 728	8 127	351 534	190 095

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

FINANCE COMMITMENTS, For Housing (Owner Occupation and Commercial)

Month	OWNER OCCUPATION (SECURED FINANCE)				OWNER OCCUPATION (UNSECURED FINANCE)	COMMERCIAL FINANCE(a)			ALL HOUSING FINANCE
	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings	Alterations and additions	Total(b)	Construction of dwellings for rent and resale	Purchase of dwellings by individuals for rent or resale (c)	Purchase of dwellings by others for rent or resale	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2015									
November	1 835	1 055	19 577	384	53	893	9 012	1 228	34 037
December	1 905	1 166	19 605	365	46	1 235	9 347	1 370	35 038
2016									
January	1 369	780	13 712	268	37	641	6 733	754	24 292
February	1 637	885	15 960	378	46	929	7 988	1 114	28 936
March	1 696	931	17 430	393	50	1 843	8 708	1 115	32 166
April	1 763	962	17 263	365	37	1 039	8 699	1 027	31 156
May	2 009	1 029	18 454	382	41	1 388	10 182	1 015	34 500
June	1 983	1 101	18 170	388	52	1 476	11 273	1 142	35 584
July	1 762	931	16 676	372	38	1 144	9 655	1 144	31 722
August	1 974	1 034	17 211	381	52	814	10 225	1 007	32 697
September	1 899	1 017	17 618	401	54	946	10 518	1 228	33 682
October	1 782	1 046	17 081	345	60	750	10 247	980	32 290
November	1 950	1 229	19 392	396	77	1 338	11 822	1 044	37 247
SEASONALLY ADJUSTED									
2015									
November	1 813	978	18 134	371	44	966	8 754	1 209	32 268
December	1 850	1 024	18 087	364	47	949	8 882	1 169	32 371
2016									
January	1 821	983	16 929	357	46	996	8 810	1 103	31 045
February	1 768	975	17 673	369	48	1 158	8 853	1 183	32 027
March	1 680	932	17 505	370	46	1 601	8 670	1 067	31 870
April	1 806	999	17 395	371	39	1 101	8 586	1 157	31 455
May	1 797	986	17 302	361	39	1 287	9 207	981	31 960
June	1 785	1 035	17 694	365	50	1 206	9 607	1 034	32 775
July	1 791	981	16 990	379	43	1 128	9 781	1 093	32 185
August	1 846	1 001	16 815	371	53	822	10 056	981	31 945
September	1 813	1 012	17 057	376	53	923	10 473	1 060	32 769
October	1 828	1 019	17 006	359	58	863	10 710	1 073	32 917
November	1 842	1 056	17 032	377	61	1 233	11 039	998	33 637
TREND									
2015									
November	1 802	1 004	17 924	365	44	941	8 907	1 180	32 167
December	1 805	995	17 816	364	45	1 019	8 731	1 169	31 944
2016									
January	1 797	984	17 659	365	45	1 112	8 667	1 151	31 780
February	1 782	978	17 534	365	45	1 202	8 689	1 129	31 724
March	1 770	977	17 463	366	44	1 263	8 773	1 104	31 760
April	1 768	981	17 413	367	43	1 281	8 915	1 081	31 849
May	1 776	988	17 358	369	43	1 242	9 138	1 060	31 973
June	1 791	996	17 279	370	45	1 155	9 441	1 047	32 123
July	1 807	1 003	17 171	370	47	1 062	9 785	1 040	32 285
August	1 817	1 009	17 075	371	51	998	10 123	1 038	32 482
September	1 825	1 016	17 008	372	54	970	10 428	1 037	32 709
October	1 831	1 023	16 965	372	57	970	10 700	1 034	32 952
November	1 838	1 032	16 939	372	60	973	10 903	1 038	33 155

(a) Excludes revolving credit.

(c) Includes refinancing (See Glossary)

(b) Includes alterations and additions.

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

Month	PERSONAL FINANCE(a)					COMMERCIAL FINANCE (a)	LEASE FINANCE	ALL VEHICLE FINANCE
	New motor cars and station wagons	Used motor cars and station wagons	Motorcycles	Other motor vehicles	Total	Total	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2015								
November	673	431	46	112	1 262	1 233	399	2 894
December	677	406	54	100	1 237	1 232	454	2 923
2016								
January	612	395	41	95	1 142	885	228	2 255
February	671	421	46	103	1 242	1 198	299	2 739
March	764	488	54	126	1 431	1 410	319	3 161
April	717	459	48	125	1 350	1 613	318	3 281
May	736	474	44	124	1 378	1 445	315	3 137
June	882	502	50	139	1 573	1 627	403	3 604
July	741	479	42	119	1 382	1 281	300	2 963
August	740	552	57	125	1 475	1 250	316	3 041
September	738	527	55	127	1 447	1 296	329	3 072
October	667	501	49	117	1 334	1 170	307	2 811
November	770	506	49	117	1 442	1 297	343	3 083

(a) Excludes revolving credit.

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

<i>Month</i>	MOTOR CARS AND STATION WAGONS		LIGHT TRUCKS		HEAVY TRUCKS		OTHER MOTOR VEHICLES	ALL VEHICLES
	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2015								
November	228	62	71	11	13	np	np	399
December	256	64	80	13	16	np	np	454
2016								
January	143	50	20	np	5	np	np	228
February	183	64	26	np	8	1	np	299
March	202	61	28	np	8	np	np	319
April	196	59	26	6	19	2	10	318
May	193	63	28	np	10	2	np	315
June	220	67	34	np	60	2	np	403
July	183	59	29	np	13	1	np	300
August	206	57	28	np	8	1	np	316
September	220	56	24	np	10	1	np	329
October	202	57	23	np	10	np	np	307
November	219	61	26	np	18	np	np	343

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
2015					
November	245	1 125	1 370	174	1 543
December	250	1 310	1 560	211	1 771
2016					
January	123	1 008	1 131	267	1 397
February	194	1 188	1 382	285	1 667
March	216	1 449	1 664	277	1 942
April	273	1 673	1 946	223	2 169
May	457	1 175	1 632	187	1 819
June	240	1 374	1 614	236	1 850
July	265	1 274	1 540	176	1 716
August	213	1 628	1 841	196	2 037
September	218	1 484	1 702	211	1 913
October	236	1 525	1 761	153	1 914
November	236	3 084	3 320	176	3 496

(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
2015									
November	1	np	np	np	43	53	12	22	174
December	—	41	5	3	55	42	35	30	211
2016									
January	np	24	np	np	184	26	17	np	267
February	1	np	np	1	155	47	14	12	285
March	np	96	14	np	46	55	38	23	277
April	3	48	np	np	56	46	17	22	223
May	8	42	np	np	47	47	15	15	187
June	5	51	26	2	49	48	12	44	236
July	np	45	np	np	45	51	6	np	176
August	np	63	6	2	39	50	18	np	196
September	np	62	np	np	38	51	24	np	211
October	np	37	np	np	42	38	7	np	153
November	np	54	np	np	38	41	11	np	176

— nil or rounded to zero (including null cells)

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

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

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 leases and excludes operating and leverage leases. Operating lease finance statistics are provided separately as spreadsheets on the Downloads 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** 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. Issues of this publication from February 2015 include finance commitments from January 2014 reported by Non-Banks above the reporting threshold.

EXPLANATORY NOTES *continued*

COVERAGE *continued*

A trend break in January 2014 was added to the Lease Finance series published in Tables 1 and 27, due to this change in coverage.

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

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).

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).

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 Securitisers* (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.

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

continued

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

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	<p>Generally has the following characteristics:</p> <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.

FOR MORE INFORMATION . . .

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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