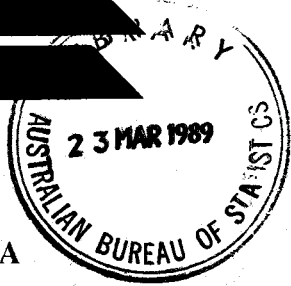


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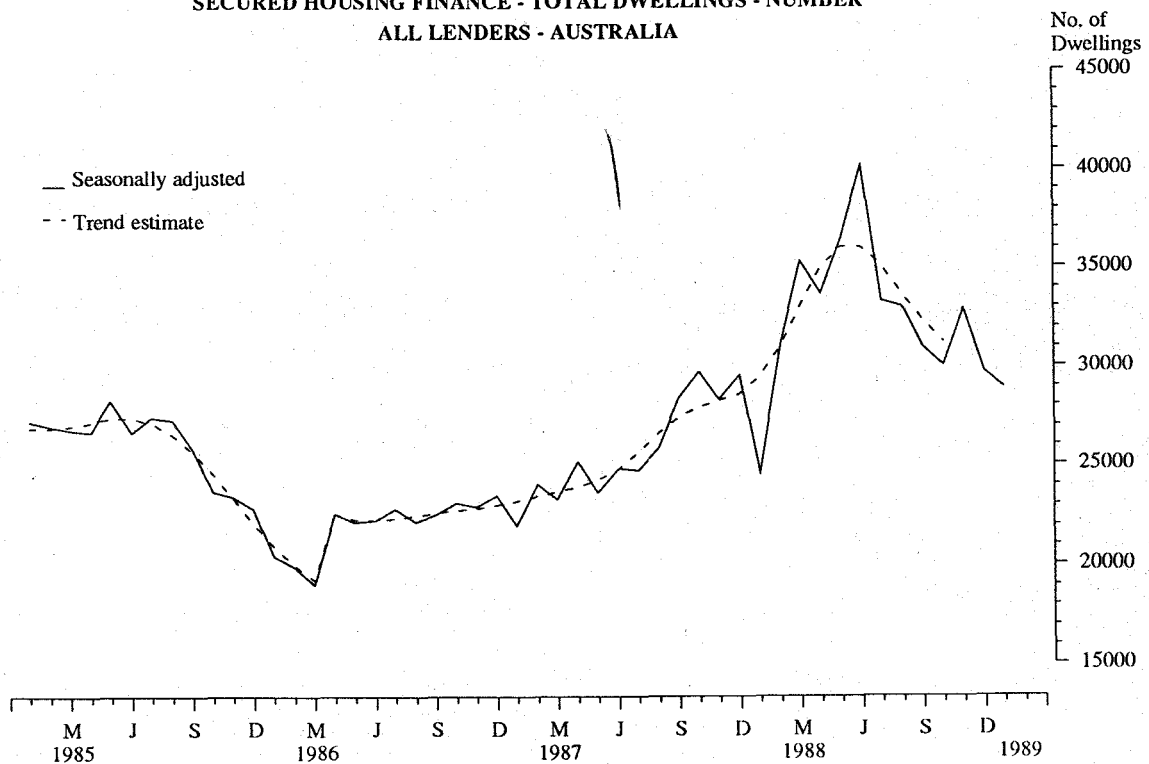
## HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA JANUARY 1989

- PHONE INQUIRIES**
- *about these statistics*—contact Mark Dennis on Canberra (062) 52 7117 or any ABS State office.
  - *about other statistics and ABS services*—contact Information Services on Canberra (062) 52 6627, 52 5402, 52 6007 or any ABS State office.
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  - on TELESTATS — phone (062) 52 5404.

**CHANGES IN THIS ISSUE:** This publication includes, for the first time, trend estimates of housing finance — see Tables 5 and 6. To create these trend estimates the seasonally adjusted series have been smoothed to reduce the impact of the irregular components of the series, thereby enabling the underlying trends to be more clearly identified. Note, however, that the trend estimates for the most recent months are subject to revision as data for subsequent months become available. Further details are given in paragraphs 3 to 8 of the Explanatory Notes at the back of this publication.

### MAIN FEATURES

#### SECURED HOUSING FINANCE - TOTAL DWELLINGS - NUMBER ALL LENDERS - AUSTRALIA

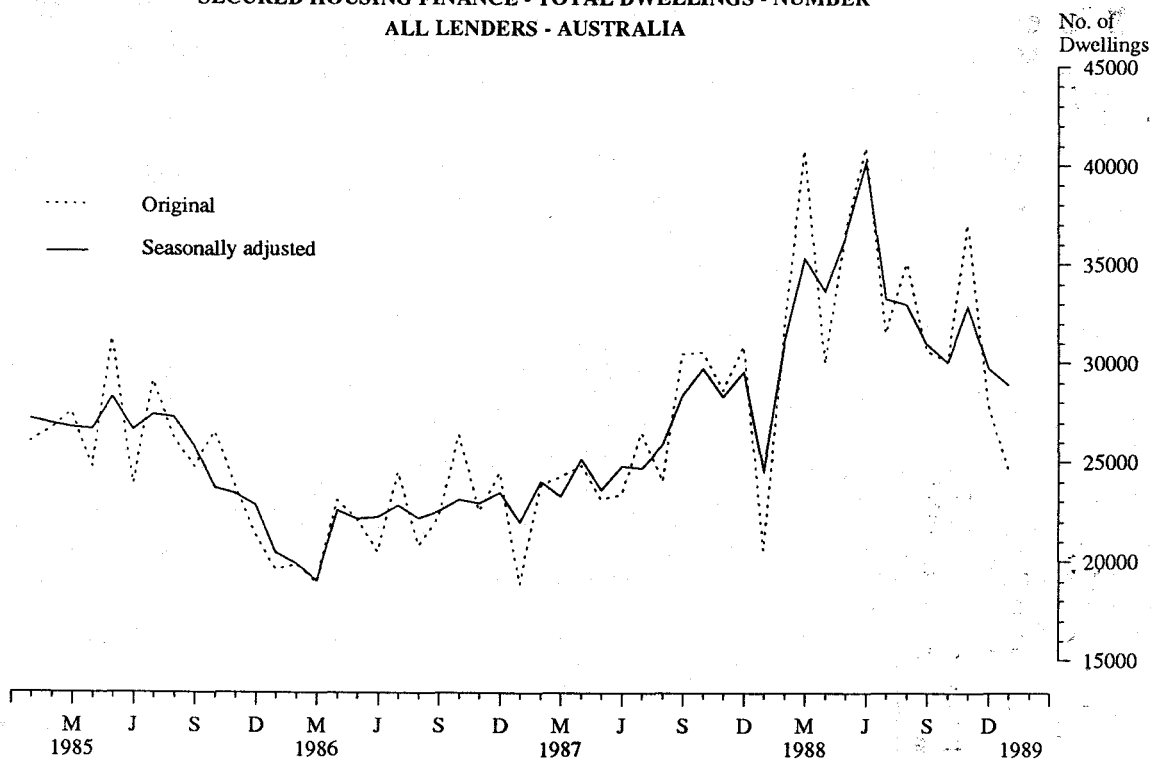


Commitments for first mortgage finance (or equivalent) was provided for 24,671 dwelling units in January 1989, down 3,190 dwelling units (11.4%) on December 1988 but up 4,117 dwelling units (20.0%) on January 1988. In seasonally adjusted terms the decrease on December 1988 was 829 dwelling units (2.8%) with the increase on January 1988 being 4,372 dwelling units (17.8%).

The trend estimates in the above graph indicate a gradual increase from April 1986 accelerating in mid 1987 to reach a peak in May 1988 of just over 36,000 dwelling units. From May 1988 the trend has fallen steadily. Due to the high, irregular nature of the series it is not possible to calculate with reasonable confidence the trend estimates for the last three months, and therefore these estimates are not provided.

The value of commitments for owner occupied housing (excluding alterations and additions) fell in January 1989 in both original and seasonally adjusted terms. The decrease in original terms on December 1988 was \$241.5 million (13.2%) to \$1,585.9 million, and in seasonally adjusted terms the decrease was \$92.6 million (4.7%) to \$1,864.4 million.

**SECURED HOUSING FINANCE - TOTAL DWELLINGS - NUMBER  
ALL LENDERS - AUSTRALIA**



**SUMMARY TABLES**

*Commitments by purpose (original)*

<i>Purpose of Commitment</i>	<i>Jan 1989 \$ Million</i>	<i>% Change from last month*</i>	<i>% Change from same month last year#</i>
Established Dwellings	1,228.5	-14.9	44.5
Construction of Dwellings	279.1	-0.9	55.3
Purchase of Newly Erected Dwellings	78.4	-23.2	41.3
<b>Total</b>	<b>1,585.9</b>	<b>-13.2</b>	<b>46.1</b>

*Commitments by type of lender (original)*

<i>Type of lender</i>	<i>Jan 1989 \$ Million</i>	<i>% Change from last month*</i>	<i>% Change from same month last year#</i>
Savings Banks†	1,133.7	-11.0	54.7
Permanent Building Societies†	183.3	-24.0	5.1
Trading Banks	184.8	-12.5	57.3
Other Lenders	84.1	-17.1	38.4
<b>Total</b>	<b>1,585.9</b>	<b>-13.2</b>	<b>46.1</b>

*Commitments by type of lender (Seasonally adjusted)*

<i>Type of lender</i>	<i>Jan 1989 \$ Million</i>	<i>% Change from last month*</i>	<i>% Change from same month last year#</i>
Savings Banks†	1,322.3	-2.9	52.6
Permanent Building Societies†	215.1	-15.9	0.2
Trading Banks	229.6	-0.1	58.3
Other Lenders	97.4	-12.1	35.3
<b>Total</b>	<b>1,864.4</b>	<b>-4.7</b>	<b>43.6</b>

*Number of dwellings secured by first mortgage (original)*

<i>Purpose of Commitment</i>	<i>Jan 1989 number</i>	<i>% Change from last month*</i>	<i>% Change from same month last year#</i>
Established Dwellings	18,323	-13.1	15.7
Construction of Dwellings	5,128	-1.9	38.9
Purchase of Newly Erected Dwellings	1,220	-21.8	19.5
<b>Total</b>	<b>24,671</b>	<b>-11.4</b>	<b>20.0</b>

\* January 1989 on December 1988

# January 1989 on January 1988

† Since January 1988, one Building Society has become a Savings Bank

**NOTES**

The statistics of housing finance are compiled from returns collected from significant lenders and relate to secured housing finance commitments for the construction or purchase of dwellings for owner occupied housing.

Explanatory notes are available at the back of this publication.

**IAN CASTLES**  
Australian Statistician

TABLE 1 - SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS - JANUARY 1989

Purpose Of Commitment	Type of Lender										Total
	Banks		Trading		Permanent building societies		Other lenders		Total		
	Dwelling units	\$ m	Dwelling units	\$ m	Dwelling units	\$ m	Dwelling units	\$ m	Dwelling units	\$ m	
AUSTRALIA											
Construction of dwellings -											
Houses -											
By first mortgage	3,811	195.1	519	29.4	433	23.4	266	15.7	5,029	263.6	
By other security	..	2.0	..	3.9	..	0.1	..	0.1	..	6.0	
Other dwellings -											
By first mortgage	46	2.8	47	3.0	3	0.2	3	0.3	99	6.3	
By other security	..	0.3	..	2.8	..	-	..	-	..	3.2	
Purchase of newly erected dwellings -											
Houses -											
By first mortgage	762	49.2	81	4.4	65	4.2	93	5.2	1,001	63.0	
By other security	..	0.1	..	1.1	..	-	..	-	..	1.2	
Other dwellings -											
By first mortgage	148	8.9	39	1.8	20	1.3	12	0.6	219	12.6	
By other security	..	-	..	1.4	..	-	..	0.1	..	1.5	
Purchase of established dwellings -											
Houses -											
By first mortgage	12,028	802.1	1,736	96.9	2,056	136.0	978	56.8	16,798	1,091.7	
By other security	..	4.4	..	18.3	..	0.5	..	0.8	..	24.1	
Other dwellings -											
By first mortgage	997	67.6	224	16.8	250	17.4	54	3.8	1,525	105.6	
By other security	..	1.3	..	5.0	..	0.2	..	0.6	..	7.1	
Alterations and additions to dwellings	..	41.7	..	13.3	..	7.3	..	2.9	..	65.2	
<b>Total commitments</b>	<b>17,792</b>	<b>1175.4</b>	<b>2,646</b>	<b>198.2</b>	<b>2,827</b>	<b>190.6</b>	<b>1,406</b>	<b>86.9</b>	<b>24,671</b>	<b>1,651.2</b>	
STATES(a)											
New South Wales	4,645	365.5	1,057	105.5	806	59.9	296	23.9	6,804	554.7	
Victoria	4,844	340.4	444	36.1	584	45.3	452	31.7	6,324	453.6	
Queensland	3,392	190.2	579	25.2	577	33.1	362	16.1	4,910	264.6	
South Australia	1,646	92.7	119	5.9	355	20.3	73	3.6	2,193	122.4	
Western Australia	2,358	136.6	256	18.5	407	26.3	101	5.7	3,122	187.1	
Tasmania	433	18.8	108	3.3	..	..	..	..	667	27.4	
Northern Territory	154	8.5	7	0.3	98	5.7	122	5.9	162	8.9	
Australian Capital Territory	320	22.8	76	3.5	..	..	..	..	489	32.5	

(a) Includes alterations and additions.

TABLE 2 - SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS - ALL LENDERS

YEARS	Construction of Dwellings					
	Houses			Other dwellings		
	Dwelling units	First mortgage	Other security	Dwelling units	First mortgage	Other security
	\$ m	\$ m	\$ m		\$ m	\$ m
AUSTRALIA						
1985-1986	50,545	1,963.0	63.6	1,310	45.6	8.6
1986-1987	45,303	1,883.9	53.7	1,252	50.3	8.3
1987-1988	64,088	3,048.4	85.5	1,540	74.2	11.2
1987						
November	4,809	223.7	8.8	112	4.7	1.0
December	5,462	255.7	7.6	132	7.2	1.1
1988						
January	3,615	169.7	5.0	77	4.0	1.0
February	5,417	256.3	6.5	121	6.3	0.7
March	7,197	345.8	8.1	147	7.4	1.4
April	5,326	266.9	5.8	103	5.1	1.5
May	6,640	328.2	8.5	176	8.8	0.6
June	7,997	404.2	9.3	194	9.7	1.0
July	6,515	331.7	6.8	163	8.4	1.7
August	7,402	370.7	8.8	214	11.7	2.6
September	6,064	308.5	8.7	130	7.8	2.5
October	5,857	295.5	8.0	155	8.3	0.6
November	7,149	354.9	10.5	168	9.9	1.9
December	5,105	266.4	6.8	122	6.7	1.6
1989						
January	5,029	263.6	6.0	99	6.3	3.2
STATES - DECEMBER 1988						
N.S.W.	1,381	83.9	1.7	42	2.4	1.0
Vic.	1,112	62.8	2.6	19	1.1	0.5
Qld	1,142	50.8	1.2	28	1.7	-
S.A.	478	23.2	0.1	9	0.6	0.1
W.A.	815	38.6	0.9	16	0.7	-
Tas.	99	3.3	0.1	2	0.1	-
N.T.	19	0.5	0.1	2	0.1	0.1
A.C.T.	59	3.3	0.2	4	0.2	-
STATES - JANUARY 1989						
N.S.W.	1,495	87.2	1.3	27	1.8	1.1
Vic.	979	56.7	2.1	30	1.7	1.7
Qld	1,065	47.2	0.8	18	1.5	0.1
S.A.	466	21.7	0.3	1	-	0.2
W.A.	871	44.6	1.3	23	1.3	-
Tas.	69	2.2	0.1	-	-	-
N.T.	21	0.9	-	-	-	-
A.C.T.	63	3.1	0.2	-	-	-

TABLE 2 - SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS - ALL LENDERS (continued)

YEARS	Purchase of newly erected dwellings			Other dwellings		
	Houses			Other dwellings		
	Dwelling units	First mortgage \$ m	Other security \$ m	Dwelling units	First mortgage \$ m	Other security \$ m
AUSTRALIA						
1985-1986	16,954	709.5	18.7	2,917	116.8	11.6
1986-1987	15,338	706.8	13.0	2,426	107.5	14.4
1987-1988	15,668	827.2	17.0	3,512	191.1	23.0
1987						
November	1,211	63.5	0.8	308	17.9	1.0
December	1,300	70.0	1.6	299	15.4	2.4
1988						
January	836	44.2	0.8	185	10.0	0.4
February	1,158	60.4	1.0	265	14.7	1.3
March	1,630	86.7	1.9	369	22.7	1.3
April	1,334	76.0	1.1	235	14.1	0.6
May	1,472	83.2	1.4	294	17.9	3.4
June	1,611	92.5	1.8	332	18.8	2.3
July	1,557	91.7	2.1	296	16.9	1.2
August	1,612	92.6	2.2	352	19.9	2.9
September	1,447	84.4	1.3	293	17.7	2.3
October	1,363	82.5	1.3	329	21.6	1.9
November	1,586	94.7	2.2	378	23.7	5.0
December	1,293	78.9	3.1	267	17.7	2.3
1989						
January	1,001	63.0	1.2	219	12.6	1.5
STATES - DECEMBER 1988						
N.S.W.	163	10.8	2.1	67	5.0	1.3
Vic.	668	43.7	0.5	80	5.6	0.3
Qld	212	11.8	-	52	4.0	0.4
S.A.	57	2.4	-	16	0.9	-
W.A.	106	5.3	0.3	42	1.6	0.2
Tas.	34	1.7	0.1	4	0.1	-
N.T.	3	0.2	-	2	0.1	-
A.C.T.	50	3.0	0.2	4	0.3	0.1
STATES - JANUARY 1989						
N.S.W.	179	11.0	0.3	57	4.0	0.7
Vic.	463	31.7	0.2	37	2.4	0.3
Qld	167	8.9	0.2	59	3.4	0.1
S.A.	45	2.2	0.1	14	0.7	0.3
W.A.	77	4.9	0.2	42	1.6	0.2
Tas.	20	1.0	0.1	5	0.3	-
N.T.	2	0.1	-	1	-	-
A.C.T.	48	3.3	-	4	0.2	-

TABLE 2 - SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS - ALL LENDERS (continued)

YEARS	Purchase of established dwellings					
	Houses			Other dwellings		
	Dwelling units	First mortgage	Other security	Dwelling units	First mortgage	Other security
	\$ m	\$ m	\$ m		\$ m	\$ m
AUSTRALIA						
1985-1986	186,704	7,639.2	194.9	17,431	717.0	45.1
1986-1987	197,492	9,011.3	150.1	17,527	796.9	33.8
1987-1988	256,455	13,805.1	250.2	30,475	1,690.4	86.4
1987						
November	19,769	1,046.9	24.8	2,406	129.7	8.4
December	21,334	1,146.7	21.5	2,374	133.1	11.1
1988						
January	14,127	738.0	15.8	1,714	90.5	6.0
February	21,928	1,172.7	18.6	2,778	152.4	6.6
March	28,315	1,561.0	24.8	3,157	187.1	8.0
April	20,802	1,199.8	16.2	2,221	135.2	4.6
May	25,181	1,473.5	23.0	2,782	173.8	9.7
June	27,902	1,664.3	31.2	2,949	186.0	9.3
July	20,772	1,233.2	24.2	2,208	144.2	8.2
August	23,141	1,397.4	25.6	2,372	156.5	8.9
September	20,295	1,259.5	22.1	2,358	155.4	12.0
October	20,237	1,264.5	31.4	2,126	144.0	8.4
November	25,089	1,598.6	37.2	2,674	185.7	11.2
December	19,120	1,265.4	28.4	1,954	138.6	11.5
1989						
January	16,798	1,091.7	24.1	1,525	105.6	7.1
STATES - DECEMBER 1988						
N.S.W.	5,182	430.4	11.7	799	70.4	6.6
Vic.	5,718	401.0	10.2	548	36.8	2.0
Qld	3,244	167.3	2.2	188	11.8	1.1
S.A.	1,765	97.9	1.2	182	8.5	0.2
W.A.	2,219	116.3	1.9	193	8.6	1.4
Tas.	528	22.3	0.2	7	0.3	-
N.T.	118	6.5	0.4	18	1.1	0.2
A.C.T.	346	23.7	0.6	19	1.2	-
STATES - JANUARY 1989						
N.S.W.	4,387	353.3	9.4	659	53.0	3.0
Vic.	4,466	312.5	6.1	349	22.6	0.8
Qld	3,396	175.8	3.0	205	12.8	1.3
S.A.	1,546	84.2	1.0	121	6.8	0.9
W.A.	1,962	114.8	3.1	147	8.2	0.9
Tas.	568	21.9	0.6	5	0.1	-
N.T.	111	6.2	-	27	1.4	-
A.C.T.	362	23.1	0.9	12	0.8	-

TABLE 2 - SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS - ALL LENDERS (continued)

YEARS	Alterations and additions to dwellings \$ m	Total dwelling units	Total commitments \$ m	Cancellations of commitments \$ m	Commitments advanced during period \$ m	Commitments not advanced at end of period \$ m
AUSTRALIA						
1985-1986	507.2	275,861	12,040.9	507.7	11,919.0	2,217.4
1986-1987	498.5	279,338	13,328.6	465.9	12,599.0	2,481.0
1987-1988	707.3	371,738	20,816.9	617.6	18,059.6	4,597.9
1987						
November	52.4	28,615	1,583.5	46.7	1,398.1	3,214.8
December	56.4	30,901	1,729.9	50.3	1,800.4	3,093.9
1988						
January	38.9	20,554	1,124.4	39.9	1,105.1	3,060.3
February	59.1	31,667	1,756.5	46.9	1,399.1	3,361.5
March	77.5	40,815	2,333.7	57.6	1,818.4	3,819.2
April	64.9	30,021	1,791.8	60.8	1,484.7	4,065.5
May	78.6	36,545	2,210.6	60.8	1,847.0	4,368.3
June	89.3	40,985	2,519.8	80.4	2,209.9	4,597.9
July	72.2	31,511	1,942.4	67.6	2,021.3	4,451.5
August	85.7	35,093	2,185.5	86.2	2,158.1	4,392.7
September	79.0	30,587	1,961.2	82.6	1,863.1	4,408.1
October	79.4	30,067	1,947.3	71.3	1,807.6	4,476.5
November	97.6	37,044	2,433.2	79.1	2,233.9	4,597.7
December	75.1	27,861	1,902.5	58.3	2,156.1	4,285.7
1989						
January	65.2	24,671	1,651.2	74.1	1,631.1	4,231.6
STATES - DECEMBER 1988						
N.S.W.	32.7	7,634	660.0	23.9	809.2	1,855.9
Vic.	18.3	8,145	585.2	12.7	644.4	1,052.2
Qld	9.7	4,866	262.0	11.2	288.0	528.2
S.A.	3.3	2,507	138.4	3.6	140.4	225.1
W.A.	8.3	3,391	184.1	3.9	191.4	501.1
Tas.	1.4	674	29.6	0.6	31.8	38.0
N.T.	0.3	162	9.4	0.2	10.9	14.4
A.C.T.	1.1	482	33.7	2.3	40.2	70.8
STATES - JANUARY 1989						
N.S.W.	28.7	6,804	554.7	33.2	553.5	1,823.9
Vic.	14.9	6,324	453.6	20.0	491.1	994.7
Qld	9.4	4,910	264.6	10.3	231.5	551.0
S.A.	3.9	2,193	122.4	3.4	123.9	220.1
W.A.	5.9	3,122	187.1	4.4	170.2	513.5
Tas.	1.2	667	27.4	0.5	24.8	40.1
N.T.	0.4	162	8.9	0.2	8.6	14.5
A.C.T.	0.8	489	32.5	1.9	27.5	73.8

TABLE 3 - SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS - ALL LENDERS - ORIGINAL AND SEASONALLY ADJUSTED(a)

	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings		Total	
	Dwelling units	\$ m	Dwelling units	\$ m	Dwelling units	\$ m	Dwelling units	\$ m
ORIGINAL								
1987								
November	4,921	238.2	1,519	83.2	22,175	1,209.8	28,615	1,531.2
December	5,594	271.6	1,599	89.4	23,708	1,312.4	30,901	1,673.4
1988								
January	3,692	179.8	1,021	55.4	15,841	850.3	20,554	1,085.5
February	5,538	269.8	1,423	77.4	24,706	1,350.3	31,667	1,697.5
March	7,344	362.7	1,999	112.6	31,472	1,780.9	40,815	2,256.2
April	5,429	279.4	1,569	91.8	23,023	1,355.9	30,021	1,727.0
May	6,816	346.1	1,766	105.8	27,963	1,680.0	36,545	2,131.9
June	8,191	424.2	1,943	115.3	30,851	1,890.9	40,985	2,430.4
July	6,678	348.5	1,853	111.8	22,980	1,409.9	31,511	1,870.1
August	7,616	393.8	1,964	117.6	25,513	1,588.4	35,093	2,099.8
September	6,194	327.5	1,740	105.6	22,653	1,449.1	30,587	1,882.2
October	6,012	312.4	1,692	107.2	22,363	1,448.2	30,067	1,867.8
November	7,317	377.2	1,964	125.6	27,763	1,832.8	37,044	2,335.6
December	5,227	281.6	1,560	102.0	21,074	1,443.8	27,861	1,827.4
1989								
January	5,128	279.1	1,220	78.4	18,323	1,228.5	24,671	1,585.9
SEASONALLY ADJUSTED								
1987								
November	5,023	243.1	1,529	83.5	21,746	1,177.1	28,298	1,503.7
December	5,515	266.6	1,555	86.2	22,529	1,238.9	29,599	1,591.6
1988								
January	4,503	223.9	1,233	67.7	18,791	1,006.6	24,527	1,298.2
February	5,670	283.4	1,492	82.0	23,921	1,324.5	31,083	1,689.8
March	6,172	305.7	1,767	101.4	27,380	1,512.6	35,319	1,919.7
April	6,083	312.3	1,693	101.4	25,898	1,542.0	33,674	1,955.7
May	6,671	336.0	1,741	101.7	27,988	1,717.8	36,400	2,155.5
June	7,894	407.4	1,831	109.8	30,459	1,849.8	40,184	2,367.0
July	6,894	355.6	1,941	118.4	24,433	1,533.3	33,268	2,007.2
August	6,865	351.0	1,794	106.0	24,320	1,494.1	32,979	1,951.1
September	6,274	331.9	1,721	103.8	22,976	1,457.0	30,971	1,892.7
October	6,044	313.4	1,729	107.9	22,238	1,465.1	30,011	1,886.5
November	6,610	336.5	1,734	108.5	24,514	1,582.0	32,858	2,027.1
December	5,850	315.2	1,685	112.2	22,213	1,529.6	29,728	1,957.0
1989								
January	6,070	338.8	1,468	94.1	21,361	1,431.5	28,899	1,864.4

(a) Excludes alterations and additions.



TABLE 4 - SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS - TYPE OF LENDER - ORIGINAL AND SEASONALLY ADJUSTED(a)

	Banks		Trading		Permanent Building Societies		Other Lenders	
	Dwelling units	\$ m	Dwelling units	\$ m	Dwelling units	\$ m	Dwelling units	\$ m
	ORIGINAL							
1987								
November	19,536	1,007.0	1,923	154.9	5,369	293.5	1,787	75.8
December	22,430	1,162.0	2,329	183.3	4,510	256.5	1,632	71.7
1988								
January	14,364	732.8	1,592	117.5	3,201	174.5	1,397	60.7
February	22,419	1,167.0	2,204	164.0	5,248	287.5	1,796	79.0
March	29,188	1,561.0	2,702	209.9	6,907	389.5	2,018	95.8
April	20,658	1,152.9	2,173	169.6	5,426	322.4	1,764	82.2
May	24,627	1,380.0	2,649	229.5	7,132	421.4	2,137	101.0
June	28,968	1,658.8	3,154	267.4	6,711	404.6	2,152	99.5
July	21,823	1,256.7	2,341	195.3	5,597	336.2	1,750	82.0
August	25,138	1,447.5	2,655	234.4	5,334	322.2	1,966	95.6
September	21,428	1,262.0	2,186	196.4	5,330	336.3	1,804	87.6
October	27,034	1,628.2	2,999	196.1	4,654	299.9	1,826	93.3
November	19,913	1,273.4	2,227	275.7	5,193	332.6	1,818	99.0
December	17,792	1,133.7	2,646	211.2	3,739	241.4	1,982	101.4
1989								
January	20,714	1,322.3	3,272	184.8	2,827	183.3	1,406	84.1
SEASONALLY ADJUSTED								
1987								
November	19,626	1,002.8	1,975	155.0	4,978	272.5	1,719	73.3
December	21,193	1,100.1	2,055	159.4	4,642	258.5	1,709	73.6
1988								
January	17,040	866.5	1,964	145.0	3,942	214.7	1,581	72.0
February	22,208	1,179.3	2,040	153.6	5,076	277.8	1,759	79.1
March	25,446	1,345.1	2,101	159.9	5,950	332.0	1,822	82.6
April	23,639	1,321.5	2,429	200.9	5,783	347.2	1,823	86.2
May	24,693	1,406.7	2,928	258.7	6,826	398.1	1,953	91.9
June	28,245	1,612.0	2,803	233.3	7,021	426.6	2,115	95.2
July	22,645	1,321.7	2,751	232.1	6,027	364.8	1,845	88.5
August	23,691	1,348.3	2,214	198.4	5,098	309.0	1,976	95.4
September	21,396	1,254.2	2,522	218.2	5,242	331.8	1,811	88.5
October	21,078	1,263.8	2,514	230.9	4,573	298.3	1,846	93.5
November	24,149	1,421.8	2,462	219.9	4,544	292.7	1,703	92.7
December	21,066	1,361.3	2,452	229.3	4,058	255.6	2,152	110.8
1989								
January	20,714	1,322.3	3,272	229.6	3,350	215.1	1,563	97.4

(a) Excludes alterations and additions.

TABLE 5. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS : ALL LENDERS (a)

	Trend estimates							
	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings		Total	
	Dwelling units	\$m	Dwelling units	\$m	Dwelling units	\$m	Dwelling units	\$m
<b>1987</b>								
August	4,263	196.6	1,512	77.1	20,851	1,046.2	26,626	1,319.9
September	4,495	210.7	1,526	79.4	21,385	1,095.1	27,406	1,385.2
October	4,727	225.0	1,525	80.8	21,656	1,129.8	27,908	1,435.6
November	4,939	238.2	1,513	81.6	21,797	1,155.1	28,250	1,474.9
December	5,112	249.2	1,500	82.2	21,992	1,182.9	28,604	1,514.3
<b>1988</b>								
January	5,313	261.6	1,501	83.5	22,646	1,239.5	29,460	1,584.6
February	5,594	278.4	1,535	86.8	23,863	1,334.7	30,993	1,699.9
March	5,986	300.7	1,606	92.4	25,418	1,456.1	33,010	1,849.2
April	6,430	325.6	1,699	99.2	26,806	1,571.5	34,935	1,996.3
May	6,796	346.5	1,780	105.3	27,450	1,644.0	36,026	2,095.8
June	6,996	358.7	1,826	108.8	27,173	1,657.0	35,995	2,124.5
July	6,995	359.8	1,836	110.1	26,206	1,622.8	35,038	2,092.7
August	6,820	351.8	1,816	109.8	24,958	1,567.1	33,594	2,028.7
September	6,582	341.0	1,782	108.9	23,915	1,523.0	32,279	1,972.9
October	6,348	331.4	1,735	107.7	23,140	1,498.3	31,222	1,937.5

(a) Excludes alterations and additions.

TABLE 6. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS : TYPE OF LENDER (a)

	Trend estimates							
	Banks				Permanent Building Societies		Other Lenders	
	Savings		Trading		Dwelling units	\$m	Dwelling units	\$m
Dwelling units	\$m	Dwelling units	\$m	Dwelling units	\$m	Dwelling units	\$m	
<b>1987</b>								
August	18,549	891.1	1,822	119.0	4,520	235.9	1,736	73.8
September	18,952	923.3	1,940	134.4	4,773	252.9	1,742	74.5
October	19,274	953.3	2,019	146.3	4,880	261.4	1,735	74.6
November	19,610	985.1	2,048	152.3	4,873	263.0	1,719	74.4
December	20,021	1,022.4	2,048	154.5	4,831	262.7	1,704	74.6
<b>1988</b>								
January	20,790	1,081.4	2,063	157.7	4,898	269.5	1,709	76.0
February	21,943	1,165.2	2,141	166.5	5,166	289.4	1,743	78.7
March	23,315	1,264.2	2,286	182.3	5,607	320.3	1,801	82.4
April	24,526	1,355.6	2,461	201.3	6,075	353.0	1,872	86.4
May	25,116	1,412.2	2,605	217.9	6,373	376.1	1,933	89.7
June	25,003	1,424.0	2,667	227.1	6,372	382.0	1,953	91.3
July	24,352	1,400.0	2,636	228.9	6,105	371.9	1,945	91.9
August	23,465	1,361.3	2,554	225.4	5,658	349.8	1,917	92.2
September	22,733	1,334.5	2,491	221.4	5,169	323.9	1,885	93.1
October	22,159	1,322.9	2,497	220.8	4,711	298.9	1,855	94.8

(a) Excludes alterations and additions.

## EXPLANATORY NOTES

**Introduction**

1. This publication presents statistics of secured housing finance commitments made by significant lenders to individuals for the construction or purchase of dwellings for owner occupation. For detailed information on the scope and coverage of these statistics and definitions of data items refer to the July 1986 issue of this publication.

2. While the Statistics are described as being for calendar months, it should be noted that:

- (i) in the case of *trading banks* and some of the larger savings banks, the data relate to a month ending on the last Wednesday; and
- (ii) in the case of *other lenders*, some have accounting periods which do not correspond exactly to a calendar month and their figures are used without adjustment.

**Seasonally adjusted and trend estimates.**

3. In the seasonal adjustments of these series, account has been taken not only of normal seasonal factors, but also of 'trading day' effects (arising from the varying reporting practices of the lenders) and the influence of Easter which may, in successive years, affect figures for different months. Details of the methods used in seasonally adjusting these series are available on request.

4. Seasonal adjustment procedures do not aim to remove the irregular or 'non-seasonal' influences which may be present in any particular month. Irregular influences that are highly volatile can make it difficult to interpret the movement of the series even after seasonal adjustment.

5. The smoothing of seasonally adjusted series to create trend estimates is a means of reducing the impact of the irregular component of the series. The trend estimates have been derived by applying a 13-term Henderson weighted moving average to the seasonally adjusted series.

6. While this smoothing technique enables estimates of trend to be produced for the latest month, it does result in revisions to the estimates for the most recent months as data for subsequent months become available. Generally subsequent revisions become smaller and after 3 months have little relative impact on the series. There will also be revisions as a result of revisions to the original estimates and annual reviews of seasonal and 'trading day' factors.

7. Because of the highly irregular nature of the housing finance all lenders series it is not possible to discern with reasonable confidence the current direction of the trend at the end of these series. For such highly irregular series the ABS does not provide for publication the last three trend estimates.

8. Users may wish to refer to the ABS Information Papers *A Guide to Smoothing Time Series — Estimates of 'Trend'* (1316.0) and *Time Series Decomposition — An Overview* (1317.0) for more detailed information on smoothing of seasonally adjusted time series data.

**Unpublished data**

9. More detailed classification of the data in this publication may be made available on request. Generally a charge is made for providing this information. Inquiries

should be made to the officer named in the Phone Inquiries section of the inquiries box at the front of this publication or by writing to Private Finance Section, ABS, P.O. Box 10, Belconnen, A.C.T. 2616.

**Revisions**

10. Revision to previously published statistics are included in issues of this publication as they occur.

**Commitments not advanced at end of period**

11. In principle, commitments not advanced at end of period presented in Table 2 are derivable by adding total commitments less cancellations of commitments less commitments advanced during the period to the balance of commitments at the end of the previous period. In practice, however, revisions and other adjustments may mean that such a derivation is inexact.

**Related publications**

12. Users may also wish to refer to the following publications which are available on request:

*Building Societies, Australia* (5637.0)—issued monthly

*Banking, Australia* (5605.0)—issued quarterly

*Savings Banks, Australia* (5602.0)—issued monthly

*Major Trading Banks, Australia* (5603.0)—issued monthly

*Personal Finance, Australia* (5642.0)—issued monthly

*Commercial Finance, Australia* (5643.0)—issued monthly

13. Current publications produced by the ABS are listed in the *Catalogue of Publications, Australia* (1101.0). The ABS also issues, on Tuesdays and Fridays, a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Publications Advice are available from any ABS office.

**Symbols and other usages**

— nil or rounded to zero

.. not applicable

14. Where figures have been rounded, discrepancies may occur between sums of the component items and totals.

**Electronic services**

VIATEL. Key \*656# for selected current economic, social and demographic statistics.

AUSSTATS. Thousands of up-to-date time series are available on this ABS on-line service through CSIRONET.

For further information phone the AUSSTATS Help Desk on (062) 52 6017.

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