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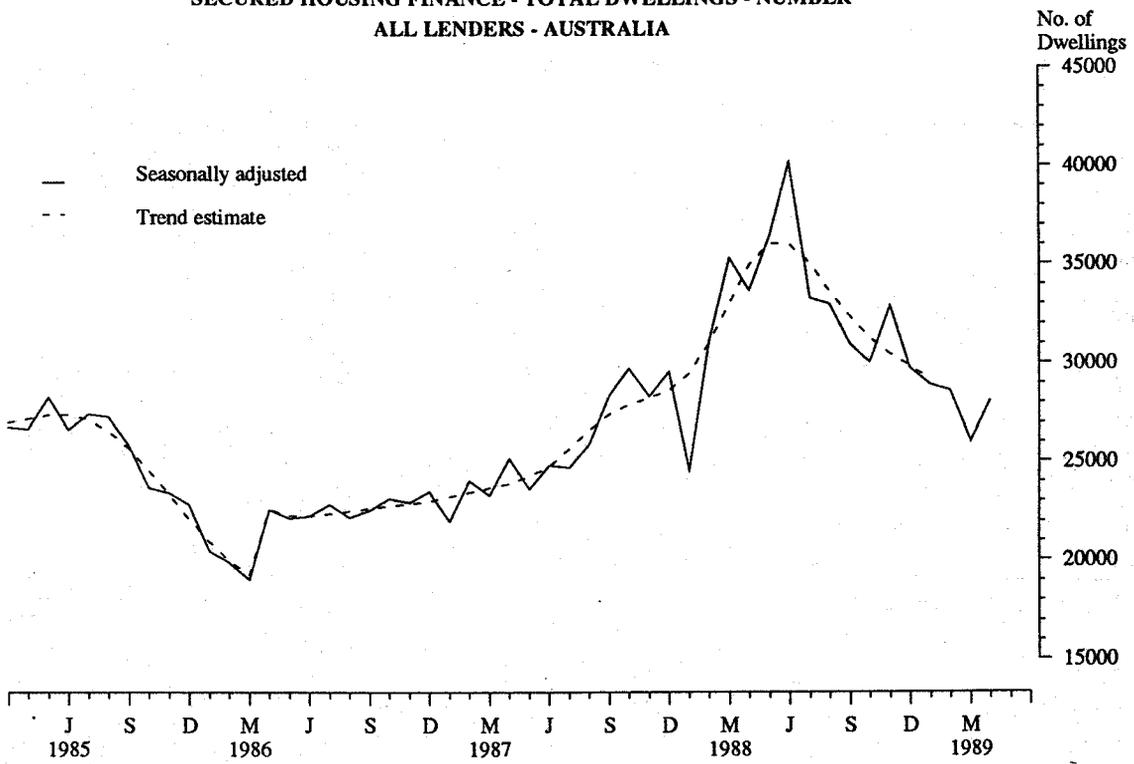
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HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA APRIL 1989

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MAIN FEATURES

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



Commitments for first mortgage (or equivalent) finance was provided for 24,716 dwelling units in April 1989, 5,058 dwelling units (17.0%) less than in March 1989 and 5,305 dwelling units (17.7%) less than in April 1988. In the first four months of 1989 finance was provided for 15,447 dwelling units less than for the corresponding period of 1988.

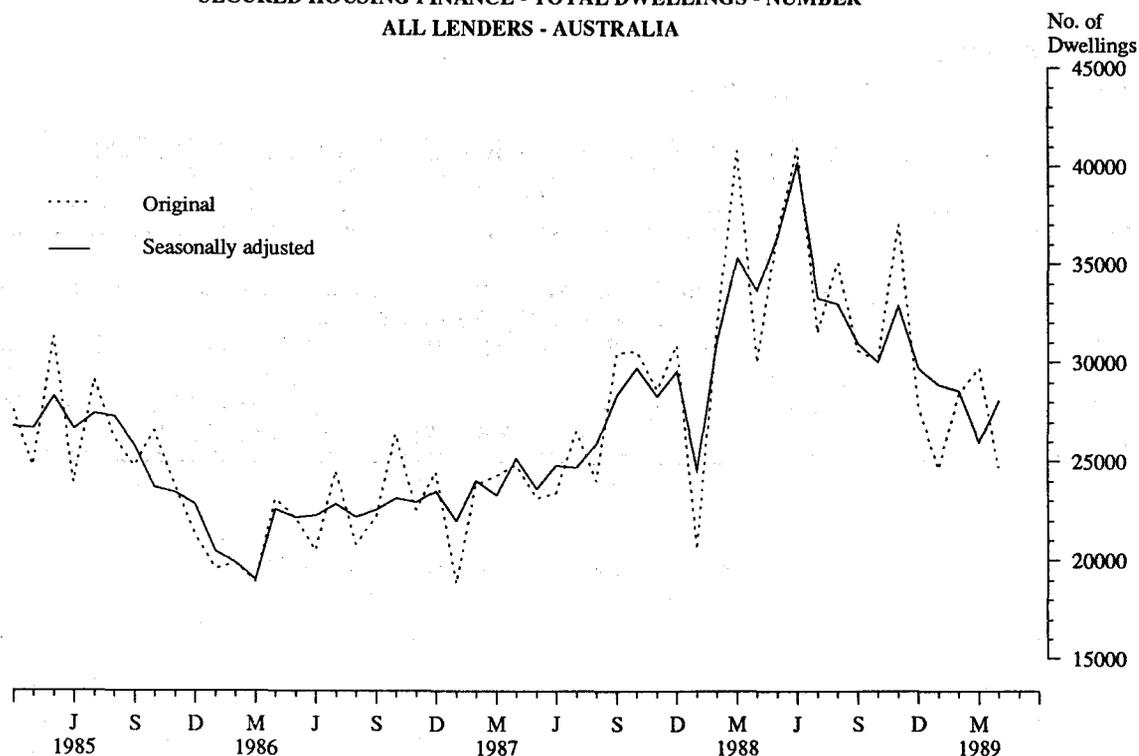
The trend estimates in the above graph show that the number of dwelling units for which finance was provided continues to fall since the peak in May 1988 of 36,026 dwelling units. Due to the highly irregular nature of the series, it is not possible to calculate, with reasonable confidence, the trend estimates for the last three months and therefore, these estimates are not provided.

Secured housing finance commitments (excluding alterations and additions) totalled \$1,602.6 million in April 1989, \$308.0 million (16.1%) less than in March 1989 and \$124.3 million (7.2%) less than in April 1988.

Seasonally adjusted, commitments totalled \$1,832.4 million in April 1989, \$179.8 million (10.9%) more than in March 1989 but \$123.3 million (6.3%) less than in April 1988.

The share of total commitments attributable to building societies has fallen by 52.5% (from \$347.2 million to \$164.7 million) in seasonally adjusted terms between April 1988 and April 1989. Part of this fall is due to the change in status of one building society which became a bank during this period.

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



SUMMARY TABLES

Commitments by purpose (original)

<i>Purpose of Commitment</i>	<i>Apr 1989 \$ Million</i>	<i>% Change from last month*</i>	<i>% Change from same month last year#</i>
Established Dwellings	1,211.2	-15.6	-10.7
Construction of Dwellings	324.0	-15.0	16.0
Purchase of Newly Erected Dwellings	67.4	-28.2	-26.5
Total	1,602.7	-16.1	-7.2

Commitments by type of lender (original)

<i>Type of lender</i>	<i>Apr 1989 \$ Million</i>	<i>% Change from last month*</i>	<i>% Change from same month last year#</i>
Savings Banks†	1,138.5	-17.4	-1.3
Permanent Building Societies†	160.1	-15.8	-50.3
Trading Banks	207.7	-12.0	22.5
Other Lenders	96.4	-9.7	17.3
Total	1,602.7	-16.1	-7.2

Commitments by type of lender (Seasonally adjusted)

<i>Type of lender</i>	<i>Apr 1989 \$ Million</i>	<i>% Change from last month*</i>	<i>% Change from same month last year#</i>
Savings Banks†	1,335.8	12.6	1.0
Permanent Building Societies†	164.7	-8.6	-52.5
Trading Banks	238.0	27.7	18.5
Other Lenders	93.9	-5.8	8.9
Total	1,832.4	10.9	-6.3

Number of dwellings secured by first mortgage (original)

<i>Purpose of Commitment</i>	<i>Apr 1989 number</i>	<i>% Change from last month*</i>	<i>% Change from same month last year#</i>
Established Dwellings	17,708	-17.6	-23.1
Construction of Dwellings	5,998	-14.4	10.5
Purchase of Newly Erected Dwellings	1,010	-21.3	-35.6
Total	24,716	-17.0	-17.7

* April 1989 on March 1989

April 1989 on April 1988

† Since April 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.

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

Purpose Of Commitment	Type of Lender										Total Dwelling units	\$ million	
	Banks		Permanent building societies		Other lenders		Total		Dwelling units	\$ million			
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million					
AUSTRALIA													
Construction of dwellings -													
Houses -													
By first mortgage	4,400	228.1	661	27.3	430	27.3	345	20.9	5,836	303.6			
By other security	..	3.3	..	3.4	..	0.1	..	0.1	..	6.9			
Other dwellings -													
By first mortgage	86	5.7	73	4.8	2	0.2	1	0.1	162	10.8			
By other security	..	0.3	..	2.4	..	—	..	—	..	2.7			
Purchase of newly erected dwellings -													
Houses -													
By first mortgage	559	36.7	83	4.2	65	4.3	76	4.8	783	49.9			
By other security	..	0.2	..	0.8	..	0.1	..	0.1	..	1.2			
Other dwellings -													
By first mortgage	128	8.6	57	4.0	38	2.4	4	0.3	227	15.3			
By other security	..	0.1	..	0.8	..	—	..	0.1	..	1.0			
Purchase of established dwellings -													
Houses -													
By first mortgage	11,597	782.4	1,964	115.1	1,723	115.9	1,038	63.1	16,322	1,076.5			
By other security	..	2.9	..	18.7	..	0.7	..	1.3	..	23.7			
Other dwellings -													
By first mortgage	926	68.9	249	22.2	150	8.9	61	4.8	1,386	104.8			
By other security	..	1.2	..	4.0	..	0.2	..	0.8	..	6.2			
Alterations and additions to dwellings	..	59.5	..	12.8	..	7.4	..	3.7	..	83.5			
Total commitments	17,696	1198.0	3,087	220.5	2,408	167.5	1,525	100.1	24,716	1,686.1			
STATES(a)													
New South Wales	4,762	400.9	1,185	124.0	537	40.8	340	29.3	6,824	595.1			
Victoria	5,169	363.6	538	39.4	495	38.1	422	32.7	6,624	473.8			
Queensland	3,035	167.2	432	22.6	364	22.3	503	24.6	4,334	236.7			
South Australia	1,758	98.7	182	6.5	370	21.6	65	3.2	2,375	130.0			
Western Australia	2,009	116.7	542	19.5	556	39.3	86	4.9	3,193	180.5			
Tasmania	520	21.6	50	1.7	..	..	..	..	688	28.8			
Northern Territory	136	8.5	25	1.1	86	5.4	109	5.4	161	9.5			
Australian Capital Territory	307	20.8	133	5.7	..	..	..	..	517	31.9			

(a) Includes alterations and additions.

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

YEARS	Construction of Dwellings					
	Houses			Other dwellings		
	First mortgage Dwelling units	Other security \$ million	Dwelling units	First mortgage Dwelling units	Other security \$ million	Other security \$ million
	AUSTRALIA					
1985-1986	50,545	1,963.0	1,310	45.6	8.6	
1986-1987	45,303	1,883.9	1,252	50.3	8.3	
1987-1988	64,088	3,048.4	1,540	74.2	11.2	
1988						
February	5,417	256.3	121	6.3	0.7	
March	7,197	345.8	147	7.4	1.4	
April	5,326	266.9	103	5.1	1.5	
May	6,640	328.2	176	8.8	0.6	
June	7,997	404.2	194	9.7	1.0	
July	6,515	331.7	163	8.4	1.7	
August	7,402	370.7	214	11.7	2.6	
September	6,064	308.5	130	7.8	2.5	
October	5,857	295.5	155	8.3	0.6	
November	7,149	354.9	168	9.9	1.9	
December	5,105	266.4	122	6.7	1.6	
1989						
January	5,029	263.6	99	6.3	3.2	
February	6,074	312.6	134	7.6	2.8	
March	6,873	360.3	135	10.1	1.3	
April	5,836	303.6	162	10.8	2.7	
	STATES - MARCH 1989					
N.S.W.	1,867	105.6	49	4.8	0.1	
Vic.	1,349	82.1	27	1.7	0.5	
Qld	1,593	75.8	20	1.7	—	
S.A.	597	27.3	10	0.6	0.2	
W.A.	1,222	60.0	28	1.4	0.2	
Tas.	138	5.0	—	—	—	
N.T.	24	0.9	1	—	0.3	
A.C.T.	83	3.5	—	—	—	
	STATES - APRIL 1989					
N.S.W.	1,454	83.9	53	3.4	1.2	
Vic.	1,403	80.5	36	3.4	0.7	
Qld	1,266	58.3	17	0.9	0.1	
S.A.	532	25.1	20	1.3	0.3	
W.A.	979	47.9	22	1.4	0.3	
Tas.	119	3.5	4	0.1	—	
N.T.	18	1.0	3	0.1	—	
A.C.T.	65	3.3	7	0.1	—	

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

YEARS	Purchase of newly erected dwellings					
	Houses			Other dwellings		
	First mortgage	Other security	\$ million	First mortgage	Other security	\$ million
Dwelling units	Dwelling units		Dwelling units	Dwelling units		
AUSTRALIA						
1985-1986	16,954		709.5	2,917		116.8
1986-1987	15,338		706.8	2,426		107.5
1987-1988	15,668		827.2	3,512		191.1
1988						
February	1,158		60.4	265		14.7
March	1,630		86.7	369		22.7
April	1,334		76.0	235		14.1
May	1,472		83.2	294		17.9
June	1,611		92.5	332		18.8
July	1,557		91.7	296		16.9
August	1,612		92.6	352		19.9
September	1,447		84.4	293		17.7
October	1,363		82.5	329		21.6
November	1,586		94.7	378		23.7
December	1,293		78.9	267		17.7
1989						
January	1,001		63.0	219		12.6
February	1,040		67.4	253		19.0
March	1,034		70.8	250		17.9
April	783		49.9	227		15.3
STATES - MARCH 1989						
N.S.W.	166		12.3	89		7.4
Vic.	520		38.2	63		4.3
Qld	137		8.4	52		3.6
S.A.	59		2.4	16		0.8
W.A.	67		4.0	21		1.3
Tas.	26		1.4	4		0.2
N.T.	1		0.2	2		0.1
A.C.T.	58		4.0	3		0.2
STATES - APRIL 1989						
N.S.W.	183		14.2	74		6.6
Vic.	252		17.3	67		3.8
Qld	156		8.8	41		2.8
S.A.	31		1.1	8		0.6
W.A.	78		4.3	18		1.1
Tas.	18		0.9	1		—
N.T.	1		—	4		0.2
A.C.T.	64		3.3	14		0.3

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

YEARS	Purchase of established dwellings					
	Houses			Other dwellings		
	First mortgage	Other security	Other security	First mortgage	Other security	Other security
Dwelling units	\$ million	\$ million	Dwelling units	\$ million	\$ million	
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
1988						
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	1,264.4	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
February	19,291	1,249.3	27.0	1,657	124.4	9.5
March	19,827	1,276.7	31.0	1,655	121.5	6.5
April	16,322	1,076.5	23.7	1,386	104.8	6.2
STATES - MARCH 1989						
N.S.W.	5,674	449.0	10.5	755	67.8	2.2
Vic.	5,069	348.8	12.0	348	25.0	1.2
Qld	3,680	189.4	2.2	190	11.4	1.2
S.A.	1,952	106.4	1.6	152	6.4	0.1
W.A.	2,359	129.4	3.6	163	8.6	1.7
Tas.	601	24.8	0.3	7	0.3	0.1
N.T.	167	9.1	0.2	18	0.8	0.1
A.C.T.	325	20.0	0.4	22	1.2	—
STATES - APRIL 1989						
N.S.W.	4,425	377.2	9.9	635	57.2	3.3
Vic.	4,569	314.2	7.0	297	19.6	1.2
Qld	2,735	141.4	2.3	119	8.3	0.5
S.A.	1,636	88.7	1.0	148	7.0	0.5
W.A.	1,950	105.1	2.3	146	10.1	0.5
Tas.	543	21.7	0.4	3	0.2	0.1
N.T.	117	6.6	0.1	18	1.2	0.1
A.C.T.	347	21.5	0.6	20	1.2	—

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

YEARS	Alterations and additions to dwellings \$ million	Total dwelling units	Total commitments \$ million	Cancellations of commitments \$ million	Commitments advanced during period \$ million	Commitments not advanced at end of period \$ million
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
1988						
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	1,855.0	4,415.9
October	79.4	30,067	1,947.2	71.2	1,794.9	4,497.0
November	97.6	37,044	2,433.2	79.1	2,213.6	4,638.6
December	75.1	27,861	1,902.4	58.3	2,132.4	4,350.3
1989						
January	65.3	24,671	1,651.2	74.1	1,608.7	4,318.8
February	83.4	28,449	1,915.8	63.3	1,813.2	4,330.8
March	91.4	29,774	2,002.1	75.4	1,977.6	4,279.9
April	83.5	24,716	1,686.1	64.6	1,678.6	4,227.4
STATES - MARCH 1989						
N.S.W.	41.4	8,600	706.6	32.4	685.9	1,834.6
Vic.	18.9	7,376	536.5	15.4	505.8	1,080.5
Qld	13.0	5,672	308.2	12.7	324.3	524.9
S.A.	5.4	2,786	153.0	5.6	143.1	217.8
W.A.	8.6	3,860	220.2	6.2	242.1	494.6
Tas.	2.3	776	34.4	0.8	32.8	41.7
N.T.	0.1	213	11.8	0.4	13.8	11.9
A.C.T.	1.7	491	31.4	1.8	29.7	73.9
STATES - APRIL 1989						
N.S.W.	34.9	6,824	595.1	32.3	587.8	1,810.9
Vic.	23.8	6,624	473.8	8.9	478.4	1,067.0
Qld	11.7	4,334	236.7	9.9	228.3	523.7
S.A.	3.8	2,375	130.0	3.1	135.0	212.6
W.A.	6.4	3,193	180.5	5.5	183.4	486.3
Tas.	1.5	688	28.8	0.9	27.8	41.8
N.T.	0.2	161	9.5	0.1	8.2	13.1
A.C.T.	1.1	517	31.9	3.9	29.9	72.1

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	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million
ORIGINAL								
1988								
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	317.5	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	101.9	21,074	1,443.8	27,861	1,827.3
1989								
January	5,128	279.1	1,220	78.4	18,323	1,228.4	24,671	1,585.9
February	6,208	332.8	1,293	89.3	20,948	1,410.2	28,449	1,832.4
March	7,008	381.1	1,284	93.9	21,482	1,435.7	29,774	1,910.7
April	5,998	324.0	1,010	67.4	17,708	1,211.2	24,716	1,602.7
SEASONALLY ADJUSTED								
1988								
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	1,886.4
November	6,610	336.5	1,734	108.5	24,514	1,582.0	32,858	2,027.1
December	5,830	315.2	1,685	112.2	22,213	1,529.6	29,728	1,956.9
1989								
January	6,070	338.8	1,468	94.1	21,361	1,431.5	28,899	1,864.3
February	6,472	353.3	1,376	95.7	20,764	1,414.3	28,612	1,863.4
March	5,942	327.5	1,134	86.2	18,934	1,239.0	26,010	1,652.6
April	6,875	368.5	1,134	76.0	20,118	1,387.9	28,127	1,832.4

(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	
	Savings		Dwelling		Dwelling		Dwelling	
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million
	ORIGINAL							
1988								
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	21,267	1,262.0	2,186	196.4	5,330	336.3	1,804	87.6
October	21,428	1,278.6	2,159	196.1	4,654	299.9	1,826	93.3
November	27,034	1,628.2	2,999	275.7	5,193	332.6	1,818	99.0
December	19,913	1,273.4	2,227	211.2	3,739	241.3	1,982	101.4
1989								
January	17,792	1,133.7	2,646	184.8	2,827	183.3	1,406	84.1
February	20,532	1,308.7	3,133	214.2	3,194	213.0	1,590	96.6
March	21,653	1,377.6	3,650	236.2	2,828	190.2	1,643	106.8
April	17,696	1,138.5	3,087	207.7	2,408	160.1	1,525	96.4
	SEASONALLY ADJUSTED							
1988								
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
February	20,879	1,347.1	2,910	202.3	3,210	214.1	1,613	99.9
March	18,787	1,186.3	2,939	186.3	2,697	180.3	1,587	99.7
April	20,830	1,335.8	3,341	238.0	2,451	164.7	1,505	93.9

(a) Excludes alterations and additions.

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

	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings		Total	
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million
1987								
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
1988								
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	6,818	351.6	1,822	110.0	24,981	1,569.1	33,621	2,030.8
September	6,577	340.6	1,798	109.6	23,961	1,528.8	32,336	1,979.0
October	6,330	330.5	1,757	108.8	23,175	1,503.7	31,262	1,943.0
November	6,167	325.9	1,686	106.8	22,590	1,489.2	30,443	1,921.9
December	6,136	328.5	1,592	103.5	22,115	1,474.5	29,843	1,906.4
1989								
January	6,175	334.3	1,482	98.9	21,482	1,443.4	29,139	1,876.5

(a) Excludes alterations and additions.

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

	Banks				Permanent Building Societies		Other Lenders	
	Savings		Trading		Dwelling units	\$ million	Dwelling units	\$ million
	Dwelling units	\$ million	Dwelling units	\$ million				
1987								
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
1988								
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	23,474	1,361.6	2,553	226.1	5,673	350.8	1,922	92.3
September	22,760	1,336.6	2,485	223.4	5,197	325.8	1,895	93.2
October	22,185	1,325.7	2,479	221.7	4,734	300.6	1,865	95.0
November	21,740	1,326.4	2,559	221.5	4,315	276.8	1,830	97.2
December	21,422	1,332.3	2,696	220.7	3,939	254.3	1,785	99.1
1989								
January	21,022	1,328.0	2,844	218.0	3,548	230.6	1,725	100.0

(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.

TELESTATS. This service provides foreign trade statistics tailored to users' requirements.

Further information is available on (062) 52 5404.

Floppy disk service

Selected ABS statistics are available on floppy disk. Further information is available on (062) 52 6684.

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