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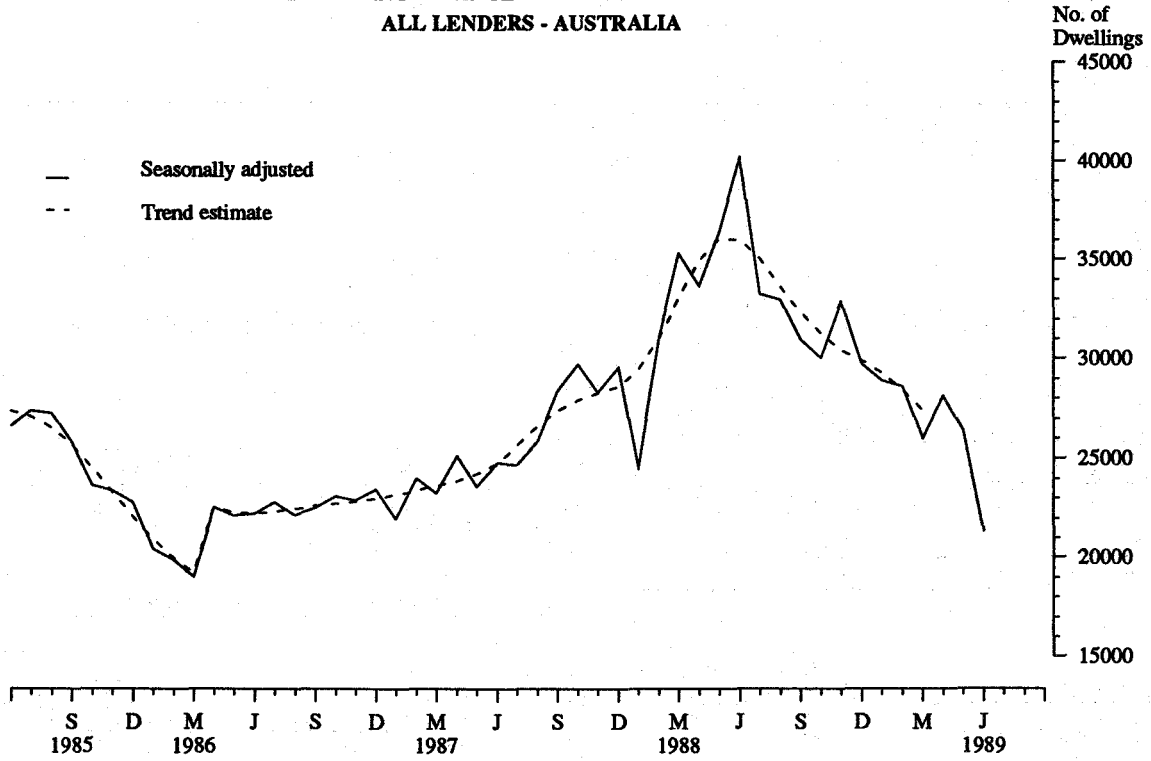
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## HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA JUNE 1989

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### MAIN FEATURES

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



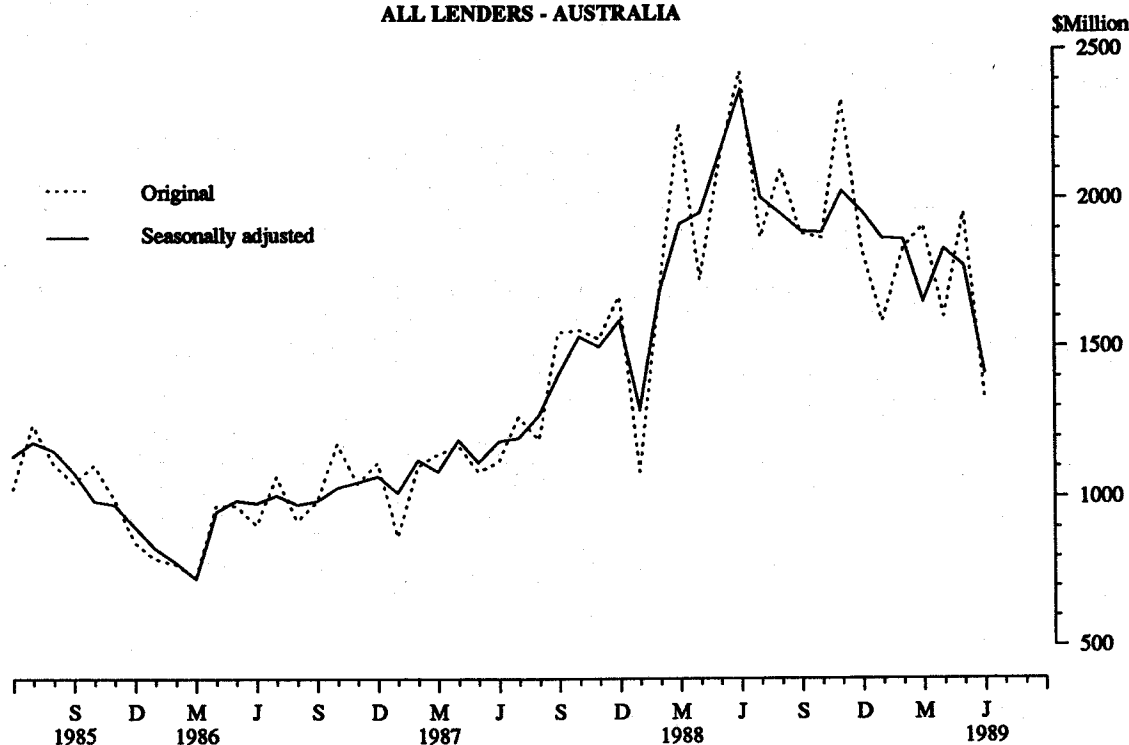
Secured housing finance commitments for first mortgage (or equivalent) finance were provided for 20,111 dwelling units in June 1989, 9,302 dwelling units (31.6%) less than May 1989 and 20,874 dwelling units (50.9%) less than June 1988 and the lowest monthly total since January 1987. It should be noted, however, that some banks reported for a four week period in June 1989 and for a five week period in both May 1989 and June 1988. In seasonally adjusted terms finance was provided for 21,324 dwelling units, down 5,060 dwelling units (19.2%) on May 1989 and 18,860 dwelling units (46.9%) on June 1988. The above graph shows that this is the lowest seasonally adjusted figure since March 1986, which was just prior to the deregulation of savings bank loan interest rates.

For the 1988-89 financial year finance was provided for 349,296 dwelling units, 22,442 dwelling units (6.0%) less than in 1987-88 but 69,958 dwelling units (25.0%) more than in 1986-87.

Secured housing finance commitments (excluding alterations and additions) totalled \$1,331.3 million in June 1989 down \$624.5 million (31.9%) on May 1989 and down \$1,099.1 million (45.2%) on June 1988. In seasonally adjusted terms June 1989 commitments were down 20.3% on May 1989 and down 40.4% on June 1988. Both the original and seasonally adjusted figures are the lowest since January 1988.

Secured housing finance commitments (excluding alterations and additions) for the 1988-89 financial year totalled \$22,101.7 million, \$1,992.1 million (9.9%) more than in 1987-88 and \$9,271.7 million (72.3%) more than in 1986-87. Savings banks accounted for 69.7% of commitments in 1988-89 followed by Permanent Building Societies (13.2%) and Trading Banks (11.6%).

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



**SUMMARY TABLES**

*Commitments by purpose (original)*

Purpose of Commitment	June 1989 \$ Million	Change from last month(a) (per cent)	Change
			from same month last year(b) (per cent)
Established Dwellings	991.0	-33.4	-47.6
Construction of Dwellings	285.1	-27.2	-32.8
Purchase of Newly Erected Dwellings	55.3	-28.4	-52.1
<b>Total</b>	<b>1,331.3</b>	<b>-31.9</b>	<b>-45.2</b>

*Commitments by type of lender (original)*

Type of lender	June 1989 \$ Million	Change from last month(a) (per cent)	Change
			from same month last year(b) (per cent)
Savings Banks(c)	880.5	-38.0	-46.9
Permanent Building Societies(c)	144.4	-12.4	-64.3
Trading Banks	178.0	-21.9	-33.4
Other Lenders	128.4	-9.9	29.0
<b>Total</b>	<b>1,331.3</b>	<b>-31.9</b>	<b>-45.2</b>

*Commitments by type of lender (Seasonally adjusted)*

Type of lender	June 1989 \$ Million	Change from last month(a) (per cent)	Change
			from same month last year(b) (per cent)
Savings Banks(c)	940.9	-27.1	-41.6
Permanent Building Societies(c)	149.2	-1.8	-65.0
Trading Banks	193.8	-5.2	-16.9
Other Lenders	127.7	2.7	34.2
<b>Total</b>	<b>1,411.7</b>	<b>-20.3</b>	<b>-40.4</b>

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

Purpose of Commitment	June 1989 number	Change from last month(a) (per cent)	Change
			from same month last year(b) (per cent)
Established Dwellings	14,247	-32.6	-53.8
Construction of Dwellings	5,081	-28.4	-38.0
Purchase of Newly Erected Dwellings	783	-33.2	-59.7
<b>Total</b>	<b>20,111</b>	<b>-31.6</b>	<b>-50.9</b>

(a) June 1989 on May 1989. (b) June 1989 on June 1988. (c) Since June 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 - JUNE 1989

Purpose Of Commitment	Type of Lender								Total Dwelling units	\$ million		
	Savings		Banks		Trading		Permanent building societies				Other lenders	
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million			Dwelling units	\$ million
AUSTRALIA												
Construction of dwellings -												
Houses -												
By first mortgage	3,610	187.7	467	23.6	411	27.5	487	32.1	4,975	271.0		
By other security	..	2.6	..	3.4	..	..	..	0.1	..	6.1		
Other dwellings -												
By first mortgage	51	2.7	54	3.7	1	0.1	..	..	106	6.5		
By other security	..	0.4	..	1.1	..	..	..	..	..	1.5		
Purchase of newly erected dwellings -												
Houses -												
By first mortgage	384	25.4	79	3.7	68	4.9	72	5.1	603	39.1		
By other security	..	0.1	..	1.5	..	0.2	..	0.4	..	2.2		
Other dwellings -												
By first mortgage	118	7.1	42	2.7	16	1.3	4	0.2	180	11.4		
By other security	..	1.4	..	1.2	..	..	..	0.1	..	2.6		
Purchase of established dwellings -												
Houses -												
By first mortgage	8,829	598.7	1,457	100.3	1,553	99.1	1,278	83.1	13,117	881.2		
By other security	..	2.9	..	13.3	..	1.9	..	1.1	..	19.2		
Other dwellings -												
By first mortgage	732	50.8	181	19.9	140	9.3	77	5.8	1,130	85.9		
By other security	..	0.6	..	3.6	..	0.2	..	0.3	..	4.7		
Alterations and additions to dwellings	..	55.5	..	11.5	..	10.4	..	2.0	..	79.4		
<b>Total commitments</b>	<b>13,724</b>	<b>935.9</b>	<b>2,280</b>	<b>189.6</b>	<b>2,189</b>	<b>154.8</b>	<b>1,918</b>	<b>130.4</b>	<b>20,111</b>	<b>1,410.7</b>		
STATES(e)												
New South Wales	3,420	285.0	1,237	125.4	489	38.6	340	32.4	5,486	481.4		
Victoria	4,206	308.6	362	32.1	512	40.2	701	54.1	5,781	435.0		
Queensland	2,235	124.2	280	14.7	437	27.3	614	29.9	3,566	196.0		
South Australia	1,622	92.9	94	3.7	286	14.7	69	3.3	2,071	114.6		
Western Australia	1,482	88.1	172	8.2	411	30.5	110	6.6	2,175	133.5		
Tasmania	488	20.5	34	1.1	..	..	..	..	620	26.5		
Northern Territory	100	5.3	17	0.8	54	3.5	84	4.1	119	6.2		
Australian Capital Territory	171	11.1	84	3.6	..	..	..	..	293	17.4		

(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	First mortgage Dwelling units	Other security \$ million	First mortgage Dwelling units	Other security \$ million
	AUSTRALIA					
1986-1987	45,303	1,883.9	53.7	50.3	1,252	8.3
1987-1988	64,088	3,048.4	85.5	74.2	1,540	11.2
1988-1989	73,823	3,807.2	96.7	104.9	1,739	25.6
1988						
April	5,326	266.9	5.8	5.1	103	1.5
May	6,640	328.2	8.5	8.8	176	0.6
June	7,997	404.2	9.3	9.7	194	1.0
July	6,515	331.7	6.8	8.4	163	1.7
August	7,402	370.7	8.8	11.7	214	2.6
September	6,064	308.5	8.7	7.8	130	2.5
October	5,857	295.5	8.0	8.3	155	0.6
November	7,149	354.9	10.5	9.9	168	1.9
December	5,105	266.4	6.8	6.7	122	1.6
1989						
January	5,029	263.6	6.0	6.3	99	3.2
February	6,074	312.6	9.8	7.6	134	2.8
March	6,873	360.3	9.3	10.1	135	1.3
April	5,836	303.6	6.9	10.8	162	2.7
May	6,944	368.4	9.0	10.6	151	3.4
June	4,975	271.0	6.1	6.5	106	1.5
	STATES - MAY 1989					
N.S.W.	1,703	98.9	1.5	3.5	41	0.8
Vic.	1,784	102.9	4.7	3.1	45	1.3
Qld	1,563	74.2	1.2	0.5	13	0.1
S.A.	588	26.8	0.4	0.9	11	0.4
W.A.	1,085	55.9	1.1	2.2	34	0.6
Tas.	136	4.8	—	0.1	2	—
N.T.	15	0.7	0.1	0.1	2	0.1
A.C.T.	70	4.4	0.1	0.1	3	0.1
	STATES - JUNE 1989					
N.S.W.	1,219	74.3	2.5	2.4	33	0.6
Vic.	1,288	75.3	2.0	2.1	43	0.5
Qld	1,081	52.4	0.9	0.6	6	0.1
S.A.	539	25.8	0.4	0.1	5	0.1
W.A.	670	35.6	0.3	1.3	18	0.2
Tas.	108	4.1	0.1	—	—	—
N.T.	24	0.9	—	0.1	1	—
A.C.T.	46	2.6	—	—	—	—

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

YEARS	Purchase of newly erected dwellings				
	Houses		Other dwellings		
	First mortgage Dwelling units	\$ million	Other security \$ million	Dwelling units	Other security \$ million
AUSTRALIA					
1986-1987	15,338	706.8	13.0	2,426	107.5
1987-1988	15,668	827.2	17.0	3,512	191.1
1988-1989	14,276	875.0	23.4	3,260	207.5
1988					
April	1,334	76.0	1.1	235	14.1
May	1,472	83.2	1.4	294	17.9
June	1,611	92.5	1.8	332	18.8
July	1,557	91.7	2.1	296	16.9
August	1,612	92.6	2.2	352	19.9
September	1,447	84.4	1.3	293	17.7
October	1,363	82.5	1.3	329	21.6
November	1,586	94.7	2.2	378	23.7
December	1,293	78.9	3.1	267	17.7
1989					
January	1,001	63.0	1.2	219	12.6
February	1,040	67.4	1.4	253	15.0
March	1,034	70.8	2.7	250	17.9
April	783	49.9	1.2	227	15.3
May	957	60.1	2.4	216	13.7
June	603	39.1	2.2	180	11.4
STATES - MAY 1989					
N.S.W.	200	14.9	1.1	82	5.9
Vic.	363	24.1	0.6	60	3.8
Qld	172	9.5	0.1	25	1.4
S.A.	38	1.6	0.1	18	1.1
W.A.	77	4.0	0.1	13	0.7
Tas.	22	1.2	—	4	0.2
N.T.	2	—	—	4	0.2
A.C.T.	83	4.8	0.4	10	0.5
STATES - JUNE 1989					
N.S.W.	141	10.5	0.9	64	4.5
Vic.	191	12.8	0.6	47	3.1
Qld	102	5.5	0.2	32	2.1
S.A.	37	3.4	—	18	0.7
W.A.	60	3.3	0.2	9	0.4
Tas.	19	0.9	—	3	0.2
N.T.	6	0.2	—	3	0.1
A.C.T.	47	2.4	0.2	4	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	\$ million	First mortgage	Other security	\$ million
	Dwelling units		Dwelling units			
AUSTRALIA						
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
1988-1989	233,644	14,934.9	319.8	22,554	1,580.6	100.8
1988						
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	16,324	1,076.6	23.7	1,383	104.8	6.2
May	19,633	1,340.9	26.1	1,512	113.9	6.4
June	13,117	881.2	19.2	1,130	85.9	4.7
STATES - MAY 1989						
N.S.W.	5,557	473.1	9.9	668	59.9	2.9
Vic.	5,796	415.3	8.6	367	26.6	1.9
Qld	3,332	175.0	2.2	143	8.5	0.4
S.A.	1,677	95.9	1.2	132	6.7	0.3
W.A.	2,050	123.2	2.7	141	8.5	0.5
Tas.	699	27.9	0.3	8	0.6	0.2
N.T.	135	7.5	0.2	26	1.3	—
A.C.T.	387	23.1	1.0	27	1.8	0.2
STATES - JUNE 1989						
N.S.W.	3,520	291.8	7.5	509	48.8	2.0
Vic.	3,929	289.8	5.8	283	19.3	1.1
Qld	2,253	115.2	1.4	92	4.7	0.7
S.A.	1,360	73.3	0.9	112	5.6	0.4
W.A.	1,323	77.9	3.0	95	5.6	0.6
Tas.	480	19.2	0.2	10	0.4	—
N.T.	64	3.5	0.1	21	1.1	—
A.C.T.	188	10.5	0.3	8	0.3	—

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						
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
1988-1989	998.7	349,296	23,100.5	858.2	22,818.6	4,002.3
1988						
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	24,715	1,686.2	64.6	1,677.2	4,228.8
May	106.8	29,413	2,062.6	76.4	1,996.0	4,219.0
June	79.4	20,111	1,410.7	59.4	1,570.7	4,002.3
STATES - MAY 1989						
N.S.W.	41.8	8,251	714.7	36.5	717.8	1,771.3
Vic.	39.1	8,415	632.1	14.2	574.9	1,111.4
Qld	11.1	5,248	284.3	12.4	280.7	514.9
S.A.	5.0	2,464	140.4	3.6	128.6	220.8
W.A.	6.9	3,400	206.3	7.4	210.4	474.8
Tas.	1.4	871	36.6	0.4	34.8	43.0
N.T.	0.1	184	10.3	0.2	9.0	14.2
A.C.T.	1.4	580	38.0	1.7	39.9	68.5
STATES - JUNE 1989						
N.S.W.	35.1	5,486	481.4	28.7	560.1	1,665.5
Vic.	21.4	5,781	435.0	12.2	461.9	1,073.6
Qld	11.8	3,566	196.0	7.2	215.7	488.0
S.A.	3.8	2,071	114.6	3.9	127.9	203.6
W.A.	4.9	2,175	133.5	5.5	145.9	456.8
Tas.	1.4	620	26.5	0.5	25.9	43.1
N.T.	0.2	119	6.2	0.3	8.1	11.9
A.C.T.	0.7	293	17.4	1.0	25.1	59.8

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	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million
ORIGINAL								
1988								
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	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	17,707	1,211.3	24,715	1,602.8
May	7,095	391.4	1,173	77.1	21,145	1,487.3	29,413	1,955.8
June	5,081	285.1	783	55.3	14,247	991.0	20,111	1,331.3
SEASONALLY ADJUSTED								
1988								
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	20,117	1,388.0	28,126	1,832.5
May	6,260	343.9	1,037	66.1	19,087	1,362.3	26,384	1,772.3
June	5,372	300.2	791	57.1	15,161	1,054.4	21,324	1,411.7

(a) Excludes alterations and additions.





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

	<i>Construction of dwellings</i>		<i>Purchase of newly erected dwellings</i>		<i>Purchase of established dwellings</i>		<i>Total</i>	
	<i>Dwelling units</i>	<i>\$ million</i>	<i>Dwelling units</i>	<i>\$ million</i>	<i>Dwelling units</i>	<i>\$ million</i>	<i>Dwelling units</i>	<i>\$ million</i>
<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	6,818	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	6,163	325.7	1,689	107.2	22,578	1,487.9	30,430	1,920.8
December	6,138	328.7	1,602	104.4	22,151	1,477.1	29,891	1,910.2
<b>1989</b>								
January	6,201	335.7	1,492	99.8	21,611	1,452.7	29,305	1,888.2
February	6,256	341.2	1,363	92.9	20,812	1,408.1	28,431	1,842.1
March	6,264	343.1	1,227	84.6	19,893	1,355.2	27,384	1,782.9

(a) Excludes alterations and additions.

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

	<i>Banks</i>				<i>Permanent Building Societies</i>		<i>Other Lenders</i>	
	<i>Savings</i>		<i>Trading</i>		<i>Dwelling units</i>	<i>\$ million</i>	<i>Dwelling units</i>	<i>\$ million</i>
	<i>Dwelling units</i>	<i>\$ million</i>	<i>Dwelling units</i>	<i>\$ million</i>				
<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	23,474	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	21,733	1,325.8	2,564	221.5	4,310	276.7	1,822	96.8
December	21,486	1,337.3	2,719	221.3	3,920	253.7	1,767	97.9
<b>1989</b>								
January	21,189	1,340.3	2,871	218.8	3,534	230.2	1,710	99.0
February	20,642	1,320.2	2,966	214.7	3,154	206.5	1,670	100.7
March	19,911	1,282.5	2,992	210.8	2,822	186.0	1,659	103.6

(a) Excludes alterations and additions.

## EXPLANATORY NOTES

**Introduction**

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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