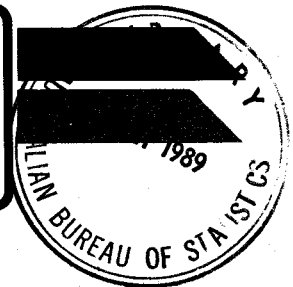


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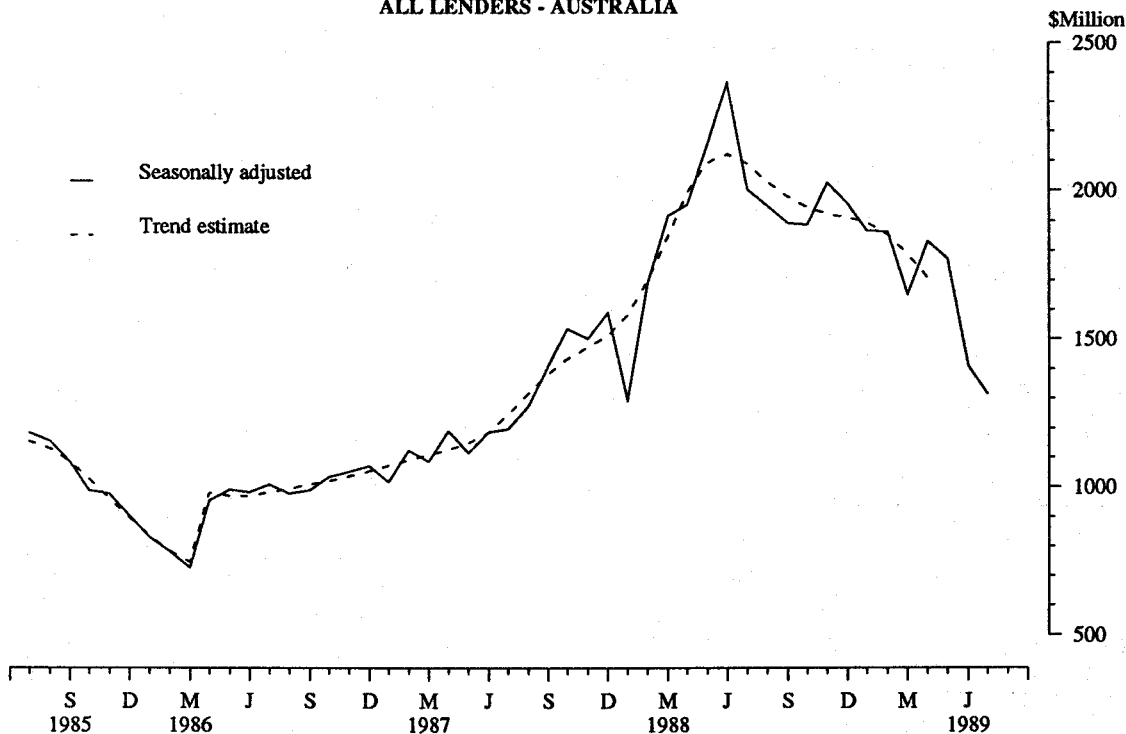
CATALOGUE NO. 5609.0
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HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA JULY 1989

- 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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- *write to Information Services*, ABS, P.O. Box 10, Belconnen, A.C.T. 2616 or any ABS State office.
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MAIN FEATURES

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



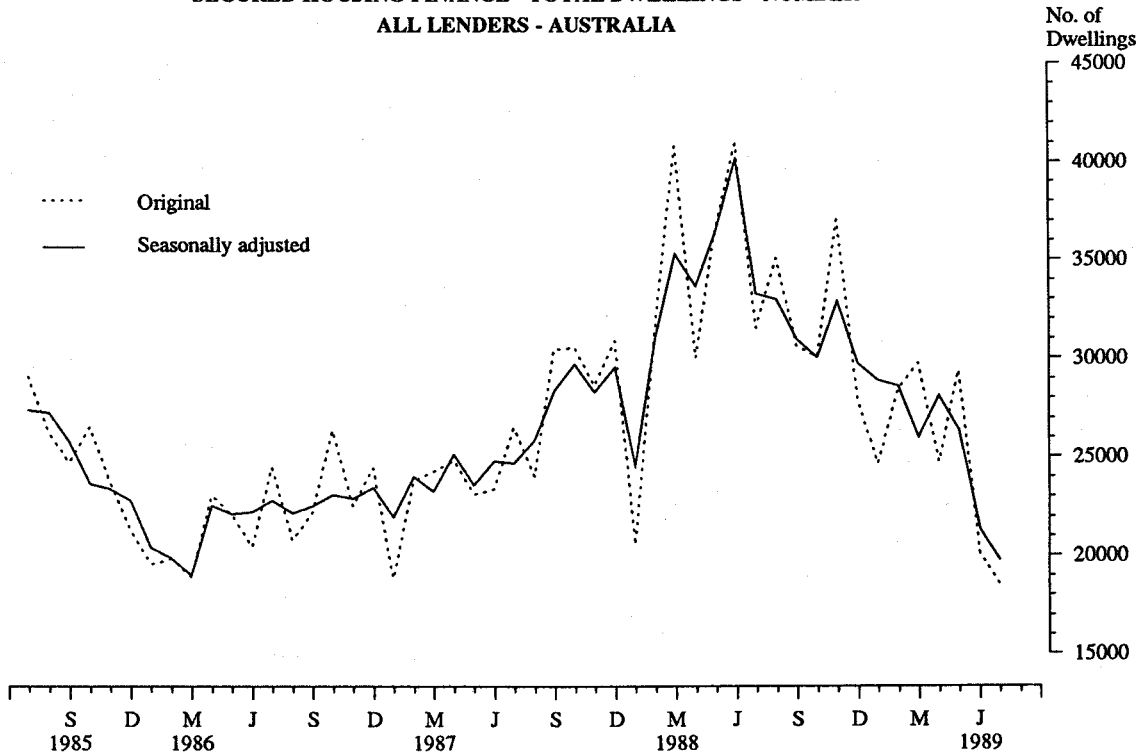
Secured housing finance commitments (excluding alterations and additions) made by significant lenders in July 1989 totalled \$1210.3 million, \$121.0 million (9.1%) less than in June 1989 and \$659.8 million (35.3%) less than in July 1988. Seasonally adjusted July 1989 commitments were down \$95.7 million (6.8%) on June 1989 and down \$691.2 million on July 1988. In both original and seasonally adjusted terms July 1989 commitments were the lowest since January 1988.

The trend estimates for the value of commitments in the above graph indicate an acceleration in the decline in the value of commitments since January 1989. 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.

A fall in commitments in original terms from June 1989 to July 1989 occurred for each type of lender. However, figures for trading banks and building societies are affected by the RESI - Statewide Building Society becoming the Bank of Melbourne Ltd. from 1 July 1989.

Commitments for first mortgage (or equivalent) finance were provided for 18,538 dwelling units in July 1989, 1,572 dwelling units (7.8%) less than in June 1989 and 12,973 dwelling units (41.2%) less than in July 1988. The number of dwelling units financed in July 1989 was the lowest since January 1983. In seasonally adjusted terms, 1,553 fewer dwelling units (7.3%) were financed in July 1989 than in June 1989 and 13,498 fewer dwelling units (40.6%) than in July 1988. The July 1989 seasonally adjusted number of dwelling units financed was the lowest since March 1986.

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



SUMMARY TABLES

Commitments by purpose (original)

<i>Purpose of Commitment</i>	<i>July 1989</i> \$ Million	<i>Change from last month(a)</i> (per cent)	<i>Change from same month last year(b)</i> (per cent)
Established Dwellings	902.6	-8.9	-36.0
Construction of Dwellings	251.5	-11.8	-27.8
Purchase of Newly Erected Dwellings	56.2	1.6	-49.8
Total	1,210.3	-9.1	-35.3

Commitments by type of lender (original)

<i>Type of lender</i>	<i>July 1989</i> \$ Million	<i>Change from last month(a)</i> (per cent)	<i>Change from same month last year(b)</i> (per cent)
Savings Banks(c)	814.9	-7.4	-35.2
Permanent Building Societies(c)	107.3	-25.7	-68.1
Trading Banks (c)	161.1	-9.5	-17.5
Other Lenders	127.0	-1.0	54.9
Total	1,210.3	-9.1	-35.3

Commitments by type of lender (Seasonally adjusted)

<i>Type of lender</i>	<i>July 1989</i> \$ Million	<i>Change from last month(a)</i> (per cent)	<i>Change from same month last year(b)</i> (per cent)
Savings Banks(c)	869.6	-7.6	-34.2
Permanent Building Societies(c)	117.8	-21.0	-67.7
Trading Banks(c)	191.7	-1.1	-17.4
Other Lenders	136.8	7.1	54.5
Total	1,316.0	-6.8	-34.4

Number of dwellings secured by first mortgage (original)

<i>Purpose of Commitment</i>	<i>July 1989</i> number	<i>Change from last month(a)</i> (per cent)	<i>Change from same month last year(b)</i> (per cent)
Established Dwellings	13,085	-8.1	-43.1
Construction of Dwellings	4,624	-9.0	-30.8
Purchase of Newly Erected Dwellings	829	5.9	-55.3
Total	18,538	-7.8	-41.2

(a) July 1989 on June 1989. (b) July 1989 on July 1988. (c) Since July 1988, one Building Society has become a Savings Bank and one a Trading 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 - JULY 1989

Purpose Of Commitment	Type of Lender								Total Dwelling units	\$ million
	Banks		Permanent building societies		Other lenders		Dwelling units	\$ million		
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million				
AUSTRALIA										
Construction of dwellings -										
Houses -										
By first mortgage	3,213	163.7	406	18.3	319	20.3	562	32.4	4,500	234.6
By other security	"	2.6	"	3.4	"	0.1	"	0.2	"	6.3
Other dwellings -										
By first mortgage	77	3.8	47	3.8	"	"	"	"	124	7.6
By other security	"	1.0	"	1.4	"	"	"	0.7	"	3.0
Purchase of newly erected dwellings -										
Houses -										
By first mortgage	441	26.7	60	3.3	68	4.8	103	7.5	672	42.3
By other security	"	0.3	"	0.4	"	"	"	0.4	"	1.1
Other dwellings -										
By first mortgage	108	6.9	28	2.5	19	1.2	2	0.1	157	10.8
By other security	"	0.6	"	1.4	"	"	"	"	"	2.1
Purchase of established dwellings -										
Houses -										
By first mortgage	8,107	550.3	1,391	93.2	1,221	73.5	1,292	80.5	12,011	797.5
By other security	"	3.6	"	11.6	"	0.6	"	0.5	"	16.4
Other dwellings -										
By first mortgage	713	54.9	200	19.2	96	6.7	65	4.3	1,074	85.1
By other security	"	0.6	"	2.5	"	0.1	"	0.4	"	3.6
Alterations and additions to dwellings	"	48.4	"	7.9	"	4.7	"	2.7	"	63.8
Total commitments	12,659	863.3	2,132	169.0	1,723	112.0	2,024	129.8	18,538	1,274.1
STATES(a)										
New South Wales	3,345	273.3	894	86.0	434	32.9	290	27.4	4,963	419.5
Victoria	4,037	284.9	538	49.1	342	21.1	499	38.5	5,416	393.6
Queensland	2,026	112.4	282	11.8	316	19.8	775	40.3	3,399	184.4
South Australia	1,349	79.1	85	4.4	254	13.9	234	10.8	1,922	108.3
Western Australia	1,266	79.1	206	12.5	330	21.7	117	6.6	1,919	119.9
Tasmania	333	15.6	25	0.9	"	"	"	"	462	21.7
Northern Territory	111	6.5	11	0.3	47	2.6	109	6.1	122	6.8
Australian Capital Territory	192	12.4	91	4.0	"	"	"	"	335	20.0

(a) Includes alterations and additions.

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

	Construction of Dwellings					
	Houses			Other dwellings		
	First mortgage Dwelling units	\$ million	Other security \$ million	First mortgage Dwelling units	\$ million	Other security \$ million
AUSTRALIA						
YEARS						
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
1988-1989	73,823	3,807.2	96.7	1,739	104.9	25.6
1988						
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
February	6,074	312.6	9.8	134	7.6	2.8
March	6,873	360.3	9.3	135	10.1	1.3
April	5,836	303.6	6.9	162	10.8	2.7
May	6,944	368.4	9.0	151	10.6	3.4
June	4,975	271.0	6.1	106	6.5	1.5
July	4,500	234.6	6.3	124	7.6	3.0
STATES - JUNE 1989						
N.S.W.	1,206	73.7	2.5	33	2.4	0.6
Vic.	1,288	75.3	2.0	43	2.1	0.5
Qld	1,081	52.4	0.9	6	0.6	0.1
S.A.	539	25.8	0.4	5	0.1	0.1
W.A.	670	35.6	0.3	18	1.3	0.2
Tas.	108	4.1	0.1	—	—	—
N.T.	24	0.9	—	1	0.1	—
A.C.T.	59	3.3	—	—	—	—
STATES - JULY 1989						
N.S.W.	1,032	59.7	2.1	29	2.6	1.8
Vic.	1,303	70.5	2.0	50	2.6	0.5
Qld	1,036	49.2	1.2	10	0.4	0.1
S.A.	397	19.6	0.2	11	0.7	0.4
W.A.	582	29.1	0.5	21	1.1	0.3
Tas.	86	3.5	—	—	—	—
N.T.	18	0.7	—	—	—	—
A.C.T.	46	2.3	0.1	3	0.2	—

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	First mortgage Dwelling units	\$ million	Other security \$ million
AUSTRALIA						
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
1988-1989	14,276	875.0	23.4	3,260	207.5	25.4
1988						
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	2.2
1989						
January	1,001	63.0	1.2	219	12.6	1.5
February	1,040	67.4	1.4	253	19.0	1.5
March	1,034	70.8	2.7	250	17.9	2.6
April	783	49.9	1.2	227	15.3	1.0
May	957	60.1	2.4	216	13.7	0.9
June	603	39.1	2.2	180	11.4	2.6
July	672	42.3	1.1	157	10.8	2.1
STATES - JUNE 1989						
N.S.W.	141	10.5	0.9	64	4.5	0.6
Vic.	191	12.8	0.6	47	3.1	1.4
Qld	102	5.5	0.2	32	2.1	0.6
S.A.	37	3.4	—	18	0.7	—
W.A.	60	3.3	0.2	9	0.4	0.1
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	—
STATES - JULY 1989						
N.S.W.	170	13.4	0.8	50	3.9	0.7
Vic.	180	11.3	0.2	47	3.3	0.5
Qld	117	7.0	—	38	2.5	0.1
S.A.	52	1.8	—	6	0.3	0.6
W.A.	83	5.0	—	8	0.5	—
Tas.	22	1.2	—	2	0.1	—
N.T.	7	0.2	—	1	—	—
A.C.T.	41	2.4	—	5	0.3	0.1

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

YEARS	Purchase of established dwellings					
	Houses			Other dwellings		
	First mortgage Dwelling units	\$ million	Other security \$ million	First mortgage Dwelling units	\$ million	Other security \$ million
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	233,643	14,934.9	319.8	22,554	1,580.6	100.8
1988						
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	13,116	881.1	19.2	1,130	85.9	4.7
July	12,011	797.5	16.4	1,074	85.1	3.6
STATES - JUNE 1989						
N.S.W.	3,497	290.6	7.5	509	48.8	2.0
Vic.	3,928	289.7	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.	211	11.7	0.3	8	0.3	—
STATES - JULY 1989						
N.S.W.	3,167	254.5	5.8	515	44.1	1.4
Vic.	3,580	260.9	6.2	256	18.5	1.2
Qld	2,096	107.4	1.2	102	6.2	0.4
S.A.	1,360	74.4	1.1	96	5.6	0.2
W.A.	1,150	67.4	1.6	75	9.1	0.4
Tas.	348	15.1	0.1	4	0.2	—
N.T.	75	4.5	0.2	21	1.0	—
A.C.T.	235	13.3	0.2	5	0.2	—

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						
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	349,295	23,100.4	857.3	22,818.3	3,906.3
1988						
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	20,110	1,410.6	58.5	1,570.4	3,906.3
July	63.8	18,538	1,274.1	56.6	1,483.2	3,642.4
STATES - JUNE 1989						
N.S.W.	35.1	5,450	479.5	28.7	552.3	1,581.4
Vic.	21.4	5,780	435.0	11.4	463.7	1,073.3
Qld	11.8	3,566	196.0	7.2	215.9	482.4
S.A.	3.8	2,071	114.6	3.8	128.4	207.2
W.A.	4.9	2,175	133.5	5.5	146.2	447.3
Tas.	1.4	620	26.5	0.5	26.6	42.7
N.T.	0.2	119	6.2	0.3	7.9	11.3
A.C.T.	0.7	329	19.3	1.0	29.5	60.7
STATES - JULY 1989						
N.S.W.	28.8	4,963	419.5	27.8	490.8	1,483.1
Vic.	16.0	5,416	393.6	10.2	464.2	992.5
Qld	8.5	3,399	184.4	8.5	206.3	452.1
S.A.	3.2	1,922	108.3	3.7	113.7	198.0
W.A.	4.9	1,919	119.9	5.2	148.7	414.1
Tas.	1.5	462	21.7	0.6	26.0	37.9
N.T.	0.1	122	6.8	—	8.2	9.9
A.C.T.	0.8	335	20.0	0.6	25.4	54.8

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								
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	14,246	990.9	20,110	1,331.3
July	4,624	251.5	829	56.2	13,085	902.6	18,538	1,210.3
SEASONALLY ADJUSTED								
1988								
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	15,160	1,054.4	21,323	1,411.7
July	4,796	261.1	898	60.8	14,076	994.1	19,770	1,316.0

(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	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million
ORIGINAL								
1988								
May	24,627	1,380.0	2,649	229.5	7,132	421.4	2,137	101.0
June	28,968	1,638.8	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	160.3	1,524	96.3
May	21,641	1,420.5	3,078	228.0	2,531	164.8	2,163	142.5
June	13,723	880.4	2,280	178.0	2,189	144.4	1,918	128.4
July	12,659	814.9	2,132	161.1	1,723	107.3	2,024	127.0
SEASONALLY ADJUSTED								
1988								
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	164.9	1,504	93.9
May	19,415	1,291.4	2,719	204.5	2,340	151.9	1,910	124.4
June	14,624	940.9	2,524	193.8	2,273	149.2	1,902	127.7
July	13,223	869.6	2,507	191.7	1,878	117.8	2,162	136.8

(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
1988								
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
1989								
January	6,222	337.1	1,492	99.9	21,670	1,457.2	29,385	1,894.2
February	6,295	343.6	1,362	93.0	20,913	1,415.8	28,570	1,852.4
March	6,285	344.4	1,226	84.6	19,943	1,358.8	27,454	1,787.8
April	6,165	338.0	1,102	76.3	18,826	1,293.5	26,093	1,707.8

(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				
1988								
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
1989								
January	21,273	1,346.3	2,880	219.0	3,531	230.2	1,701	98.6
February	20,783	1,330.4	2,983	215.2	3,150	206.7	1,653	100.0
March	19,982	1,287.5	3,000	211.0	2,820	186.0	1,652	103.3
April	18,903	1,223.2	2,943	207.4	2,547	168.5	1,700	108.7

(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.

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