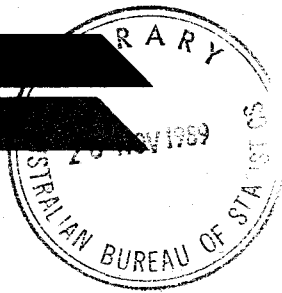


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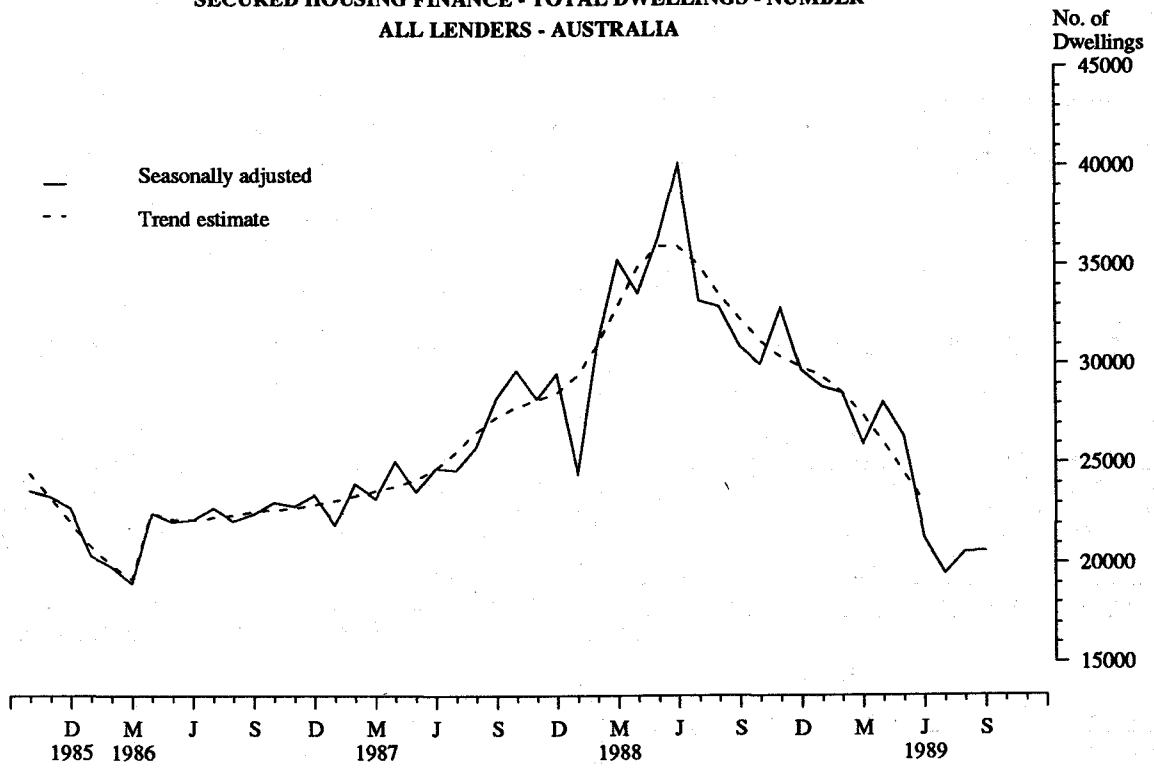
CATALOGUE NO. 5609.0
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HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA SEPTEMBER 1989

- PHONE INQUIRIES**
- *about these statistics*—contact Mark Dennis on Canberra (062) 52 7117 or any ABS State office.
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MAIN FEATURES

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



Secured housing finance commitments (excluding alterations and additions) totalled \$1,289.6 million in September 1989, \$177.5 million (12.1%) less than August 1989 and \$592.6 million (31.5%) less than in September 1988.

It should be noted however, that some banks reported for a four week period in September 1989 compared with a five week period in August 1989. September 1988 was also a four week reporting period for those banks.

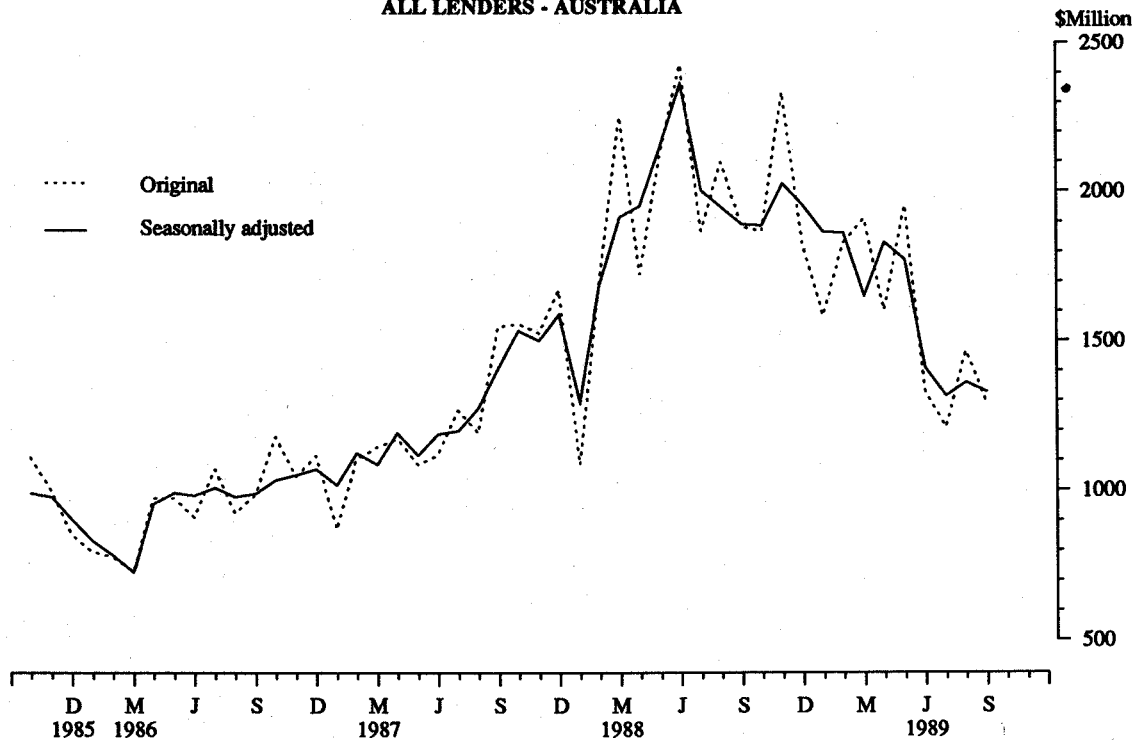
After seasonal adjustment, which removes the effects of the differing reporting periods of the banks, there was a decrease in commitments of \$31.3 million (2.3%) on August 1989 and a decrease of \$564.7 million (29.8%) on September 1988.

Commitments for the September Quarter 1989 were \$3,967.1 million, the lowest quarterly total since the September Quarter 1986.

As can be seen from the above graph there was a small increase (0.3%) in September 1989 in the seasonally adjusted number of dwelling units for which finance was committed, but the trend estimates to June 1989 continued the steady decline evident since May 1988. 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, those estimates are not provided.

NOTE: Commencing with the October 1989 edition of this publication, the savings bank and trading bank series will be combined into one 'all banks' series. This is in line with changes to the Banking Act 1959, soon to be proclaimed which effectively remove the distinction between savings and trading banks.

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



SUMMARY TABLES

Commitments by purpose (original)

<i>Purpose of Commitment</i>	<i>Sept. 1989 \$ Million</i>	<i>Change from last month(a) (per cent)</i>	<i>Change from same month last year(b) (per cent)</i>
Established Dwellings	967.8	-12.7	-33.2
Construction of Dwellings	256.2	-13.8	-21.8
Purchase of Newly Erected Dwellings	65.6	6.7	-37.9
Total	1,289.6	-12.1	-31.5

Commitments by type of lender (original)

<i>Type of lender</i>	<i>Sept. 1989 \$ Million</i>	<i>Change from last month(a) (per cent)</i>	<i>Change from same month last year(b) (per cent)</i>
Savings Banks	834.6	-14.7	-33.9
Permanent Building Societies(c)	167.5	21.2	-50.2
Trading Banks(c)	156.0	-25.6	-20.5
Other Lenders	131.5	-7.0	50.1
Total	1,289.6	-12.1	-31.5

Commitments by type of lender (Seasonally adjusted)

<i>Type of lender</i>	<i>Sept. 1989 \$ Million</i>	<i>Change from last month(a) (per cent)</i>	<i>Change from same month last year(b) (per cent)</i>
Savings Banks	843.0	-7.5	-32.8
Permanent Building Societies(c)	172.2	30.8	-48.1
Trading Banks(c)	172.9	-2.6	-20.8
Other Lenders	140.0	1.1	58.1
Total	1,328.0	-2.3	-29.8

Number of dwellings secured by first mortgage (original)

<i>Purpose of Commitment</i>	<i>Sept. 1989 number</i>	<i>Change from last month(a) (per cent)</i>	<i>Change from same month last year(b) (per cent)</i>
Established Dwellings	14,262	-9.9	-37.0
Construction of Dwellings	4,665	-10.7	-24.7
Purchase of Newly Erected Dwellings	881	-2.8	-49.4
Total	19,808	-9.8	-35.2

(a) September 1989 on August 1989. (b) September 1989 on September 1988.
(c) Since September 1988, one Building Society has become 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 - SEPTEMBER 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	3,303	165.4	450	22.4	285	18.8	505	30.3	4,543	236.8
By other security	..	5.3	..	2.3	..	..	..	0.1	..	7.6
Other dwellings -										
By first mortgage	71	4.4	49	3.8	2	0.1	..	..	122	8.3
By other security	..	0.8	..	2.6	..	..	..	..	..	3.5
Purchase of newly erected dwellings -										
Houses -										
By first mortgage	402	27.9	48	3.5	63	4.9	202	16.0	715	52.3
By other security	..	0.4	..	1.1	..	..	..	..	..	1.5
Other dwellings -										
By first mortgage	104	6.2	21	1.7	37	2.8	4	0.3	166	10.9
By other security	..	0.2	..	0.7	..	..	..	..	..	0.9
Purchase of established dwellings -										
Houses -										
By first mortgage	8,642	569.7	1,402	90.1	1,772	123.2	1,264	76.2	13,080	859.1
By other security	..	3.9	..	11.2	..	0.3	..	1.5	..	16.9
Other dwellings -										
By first mortgage	723	49.9	147	13.3	238	17.4	74	6.3	1,182	86.9
By other security	..	0.7	..	3.3	..	0.1	..	0.8	..	4.8
Alterations and additions to dwellings	..	54.2	..	10.7	..	5.7	..	2.2	..	72.8
Total commitments	13,245	888.8	2,117	166.8	2,397	173.2	2,049	133.7	19,808	1,362.4
STATES(a)										
New South Wales	3,536	286.6	942	93.9	1,017	83.9	392	38.0	5,887	502.4
Victoria	3,851	271.6	447	35.1	314	21.7	341	26.8	4,953	355.1
Queensland	2,353	128.9	333	13.3	453	30.4	791	41.8	3,930	214.3
South Australia	1,210	68.9	78	6.2	216	12.0	318	15.3	1,822	102.3
Western Australia	1,537	91.9	168	12.3	362	23.5	91	5.9	2,158	133.6
Tasmania	413	16.9	46	1.6	..	..	..	..	569	23.5
Northern Territory	109	6.5	14	0.7	35	1.8	116	5.9	124	7.2
Australian Capital Territory	236	17.4	89	3.8	..	..	..	..	365	23.9

(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	\$ million	Other security \$ million	First mortgage Dwelling units	\$ million	Other security \$ million
AUSTRALIA						
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						
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	4,387	234.6	6.3	119	7.6	3.0
August	5,100	279.6	8.1	124	7.8	1.7
September	4,543	236.8	7.6	122	8.3	3.5
STATES - AUGUST 1989						
N.S.W.	1,304	81.7	2.4	27	2.2	0.5
Vic.	1,306	78.7	2.5	47	3.6	0.5
Qld	1,283	59.6	1.6	15	0.8	0.3
S.A.	347	17.2	0.3	13	0.4	0.2
W.A.	662	33.9	1.2	18	0.7	0.2
Tas.	113	4.3	—	2	0.1	—
N.T.	17	0.8	—	1	0.1	—
A.C.T.	68	3.5	0.1	1	—	—
STATES - SEPTEMBER 1989						
N.S.W.	1,210	68.8	1.4	31	2.4	1.5
Vic.	1,100	63.8	4.1	36	2.3	0.6
Qld	1,152	52.1	1.4	20	0.4	0.2
S.A.	327	16.1	0.2	14	1.0	0.5
W.A.	583	29.2	0.5	18	1.9	0.7
Tas.	105	4.0	—	1	—	—
N.T.	19	0.7	—	1	0.1	—
A.C.T.	47	2.2	0.1	1	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	Other security	First mortgage	Other security	Other security
Dwelling units	\$ million	\$ million	Dwelling units	\$ million	\$ 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						
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	669	42.3	1.1	157	10.8	2.1
August	718	46.1	1.5	188	13.2	0.7
September	715	52.3	1.5	166	10.9	0.9
STATES - AUGUST 1989						
N.S.W.	193	15.0	0.8	75	6.0	0.1
Vic.	220	13.8	0.3	47	3.4	0.3
Qld	121	6.8	0.3	40	2.5	—
S.A.	42	2.0	—	7	0.4	—
W.A.	70	4.0	0.1	13	0.7	0.2
Tas.	11	0.6	—	5	0.3	—
N.T.	1	0.1	—	—	—	—
A.C.T.	60	3.8	—	1	—	—
STATES - SEPTEMBER 1989						
N.S.W.	229	21.2	0.7	64	5.1	0.2
Vic.	148	10.8	0.6	51	3.2	0.2
Qld	133	8.8	0.1	21	1.0	0.5
S.A.	54	2.3	0.1	15	0.7	—
W.A.	92	5.8	0.1	10	0.7	—
Tas.	27	1.4	—	1	—	—
N.T.	1	—	—	—	—	—
A.C.T.	31	2.0	—	4	0.2	—

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						
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						
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	11,875	797.5	16.4	1,066	85.1	3.6
August	14,672	995.0	20.0	1,158	85.3	8.1
September	13,080	859.1	16.9	1,182	86.9	4.8
STATES - AUGUST 1989						
N.S.W.	4,161	355.3	7.4	556	47.8	4.7
Vic.	4,038	297.7	6.2	271	19.4	2.3
Qld	2,674	138.0	1.9	100	5.6	0.5
S.A.	1,426	75.6	1.5	105	5.3	0.2
W.A.	1,578	89.5	1.6	95	5.6	0.4
Tas.	431	17.0	0.4	6	0.2	0.1
N.T.	78	3.6	—	19	0.9	—
A.C.T.	286	18.2	1.0	6	0.3	—
STATES - SEPTEMBER 1989						
N.S.W.	3,770	308.2	6.7	583	49.6	2.6
Vic.	3,339	230.0	4.2	279	19.1	1.1
Qld	2,493	130.7	1.3	111	6.8	0.1
S.A.	1,311	70.7	1.9	101	4.9	0.6
W.A.	1,378	81.1	2.2	77	5.1	0.3
Tas.	425	15.9	0.3	10	0.5	—
N.T.	86	5.2	0.1	17	0.8	0.1
A.C.T.	278	17.3	0.3	4	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						
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	18,273	1,274.1	56.5	1,483.3	3,642.5
August	80.7	21,960	1,547.8	64.3	1,488.6	3,621.3
September	72.8	19,808	1,362.4	52.4	1,392.2	3,542.6
STATES - AUGUST 1989						
N.S.W.	38.1	6,316	561.8	35.0	495.0	1,514.9
Vic.	18.3	5,929	447.0	10.0	451.6	978.0
Qld	11.1	4,233	228.9	8.0	230.0	442.9
S.A.	3.5	1,940	106.6	4.2	107.7	176.7
W.A.	7.2	2,436	145.3	4.1	147.8	407.5
Tas.	0.9	568	24.0	0.7	23.9	37.3
N.T.	0.3	116	5.9	0.2	5.5	10.1
A.C.T.	1.3	422	28.3	2.0	27.1	53.9
STATES - SEPTEMBER 1989						
N.S.W.	34.0	5,887	502.4	27.6	536.2	1,453.1
Vic.	15.2	4,953	355.1	10.2	357.6	967.5
Qld	11.0	3,930	214.3	7.6	210.4	439.3
S.A.	3.3	1,822	102.3	2.9	102.2	175.6
W.A.	6.2	2,158	133.6	2.9	133.9	404.3
Tas.	1.3	569	23.5	0.8	22.9	37.2
N.T.	0.2	124	7.2	—	5.1	12.2
A.C.T.	1.5	365	23.9	0.4	24.0	53.4

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								
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	2,355.6
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	4,506	251.5	826	56.2	12,941	902.6	18,273	1,210.3
August	5,224	297.2	906	61.5	15,830	1,108.4	21,960	1,467.1
September	4,665	256.2	881	65.6	14,262	967.8	19,808	1,289.6
SEASONALLY ADJUSTED								
1988								
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	4,674	261.1	894	60.8	13,925	994.1	19,493	1,316.0
August	4,784	269.0	830	55.6	14,974	1,034.7	20,588	1,359.3
September	4,794	262.0	892	65.8	14,964	1,000.2	20,650	1,328.0

(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	
	Savings		Dwelling		Dwelling		Dwelling	
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million
	ORIGINAL							
1988								
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	12,394	814.9	2,132	161.1	1,723	107.3	2,024	127.0
August	15,077	977.9	2,623	209.7	2,084	138.2	2,176	141.4
September	13,245	834.6	2,117	156.0	2,397	167.5	2,049	131.5
	SEASONALLY ADJUSTED							
1988								
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	12,946	869.6	2,507	191.7	1,878	117.8	2,162	136.8
August	14,237	911.8	2,186	177.5	1,992	131.6	2,173	138.4
September	13,622	843.0	2,445	172.9	2,430	172.2	2,153	140.0

(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>
1988								
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	6,225	337.1	1,492	99.9	21,673	1,457.2	29,390	1,894.2
February	6,313	344.4	1,361	93.1	20,926	1,417.4	28,600	1,854.9
March	6,322	346.5	1,220	84.3	19,944	1,361.8	27,486	1,792.6
April	6,185	339.8	1,092	75.7	18,791	1,294.5	26,068	1,710.0
May	5,914	325.4	996	68.6	17,627	1,223.7	24,537	1,617.7
June	5,555	306.6	926	63.5	16,501	1,151.7	22,982	1,521.8

(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>				
1988								
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	21,278	1,346.3	2,880	219.0	3,531	230.2	1,701	98.6
February	20,815	1,333.3	2,997	215.7	3,141	206.2	1,647	99.8
March	20,039	1,294.5	3,027	211.8	2,783	183.4	1,638	102.9
April	18,913	1,228.1	2,959	208.0	2,507	165.4	1,689	108.4
May	17,609	1,145.4	2,814	203.4	2,319	152.7	1,796	116.1
June	16,209	1,055.0	2,646	197.5	2,199	144.6	1,928	124.7

(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

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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