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HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA OCTOBER 1989

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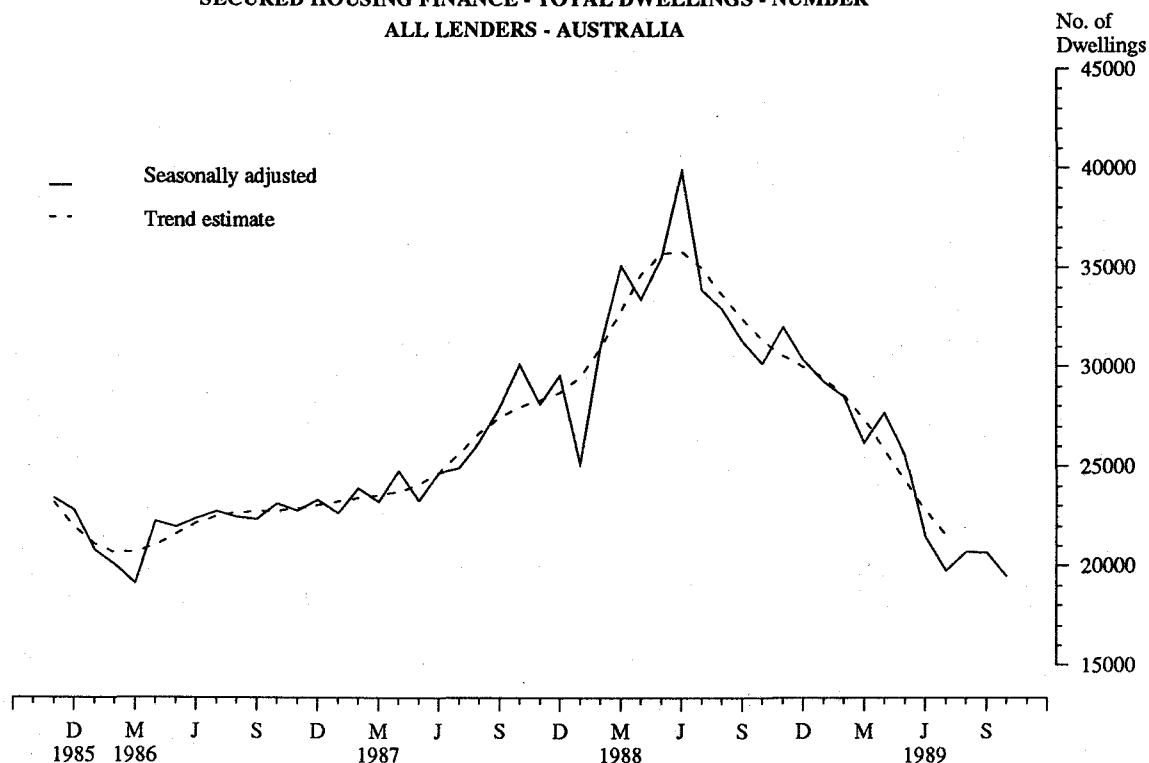
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MAIN FEATURES

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



Secured housing finance commitments (excluding alterations and additions) totalled \$1,328.2 million in October 1989, \$38.6 million (3.0%) more than in September 1989 and \$539.6 million (28.9%) less than in October 1988.

After seasonal adjustment, there was a fall of \$43.3 million (3.2%) on September 1989, and a fall of \$590.8 million (31.3%) on October 1988.

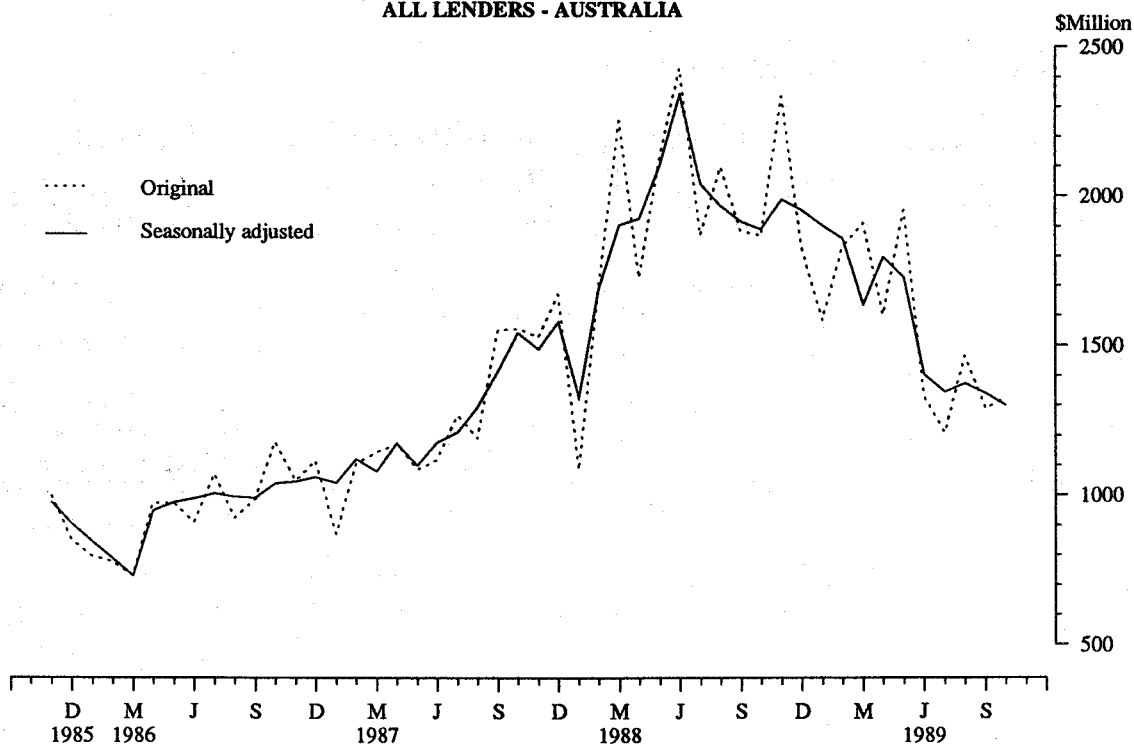
Commitments for first mortgage (or equivalent) finance were provided for 20,162 dwelling units in October 1989, 354 dwelling units (1.8%) more than in September 1989 but 9,905 dwelling units (32.9%) less than in October 1988. In seasonally adjusted terms, 1,205 fewer dwelling units (5.8%) were financed in October 1989 than in September 1989 and 10,668 fewer dwelling units (35.4%) than in October 1988.

As can be seen from the above graph the trend estimates for the number of dwelling units continue to show a steady decline 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, these estimates are not provided.

NOTE: Commencing this month the saving's bank and trading bank series are combined into one 'all banks' series. This is in line with changes to the Banking Act 1959, to be proclaimed this month which effectively removes the distinction between savings and trading banks. In addition, all seasonally adjusted series have been issued this month using updated adjustment factors.

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



SUMMARY TABLES

Commitments by purpose (original)

<i>Purpose of Commitment</i>	<i>Oct. 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	1,002.7	3.6	-30.8
Construction of Dwellings	268.4	4.7	-14.1
Purchase of Newly Erected Dwellings	57.1	-13.0	-46.7
Total	1,328.2	3.0	-28.9

Commitments by type of lender (original)

<i>Type of lender</i>	<i>Oct. 1989 \$ Million</i>	<i>Change from last month(a) (per cent)</i>	<i>Change from same month last year(b) (per cent)</i>
All Banks(c)	1,027.2	3.7	-30.3
Permanent Building Societies(c)	159.5	-4.8	-46.8
Other Lenders	141.5	7.6	51.7
Total	1,328.2	3.0	-28.9

Commitments by type of lender (Seasonally adjusted)

<i>Type of lender</i>	<i>Oct. 1989 \$ Million</i>	<i>Change from last month(a) (per cent)</i>	<i>Change from same month last year(b) (per cent)</i>
All Banks(c)	1,013.9	-2.0	-32.4
Permanent Building Societies(c)	148.2	-11.1	-50.2
Other Lenders	136.8	-3.0	48.2
Total	1,298.8	-3.2	-31.3

Number of dwellings secured by first mortgage (original)

<i>Purpose of Commitment</i>	<i>Oct. 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	14,634	2.6	-34.6
Construction of Dwellings	4,728	1.4	-21.4
Purchase of Newly Erected Dwellings	800	-9.2	-52.7
Total	20,162	1.8	-32.9

(a) October 1989 on September 1989. (b) October 1989 on October 1988. (c) Since October 1988, one Building Society has become a 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 - OCTOBER 1989

Purpose Of Commitment	Type of Lender							
	All banks		Permanent building societies		Other lenders		Total	
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million
AUSTRALIA								
Construction of dwellings -								
Houses -								
By first mortgage	3,721	197.0	357	22.7	518	31.8	4,596	251.6
By other security	..	5.7	..	—	..	0.2	..	5.8
Other dwellings -								
By first mortgage	130	8.7	2	0.2	—	—	132	8.8
By other security	..	2.1	..	—	..	—	..	2.1
Purchase of newly erected dwellings -								
Houses -								
By first mortgage	464	27.9	62	4.6	124	9.6	650	42.1
By other security	..	2.0	..	—	..	0.1	..	2.1
Other dwellings -								
By first mortgage	120	8.4	29	3.4	1	—	150	11.9
By other security	..	0.5	..	—	..	0.5	..	1.1
Purchase of established dwellings -								
Houses -								
By first mortgage	10,196	680.0	1,739	116.8	1,420	90.5	13,355	887.3
By other security	..	16.5	..	0.4	..	1.0	..	17.9
Other dwellings -								
By first mortgage	1,019	73.6	161	11.3	99	7.1	1,279	92.0
By other security	..	4.7	..	0.1	..	0.7	..	5.5
Alterations and additions to dwellings	..	62.8	..	5.3	..	2.3	..	70.4
Total commitments	15,650	1,090.0	2,350	164.9	2,162	143.7	20,162	1,398.6
STATES(a)								
New South Wales	4,313	387.0	755	60.0	433	41.8	5,501	488.8
Victoria	4,439	318.5	338	23.1	423	32.3	5,200	373.8
Queensland	2,810	154.5	601	42.2	856	45.1	4,267	241.8
South Australia	1,404	79.2	273	15.1	245	11.8	1,922	106.1
Western Australia	1,825	106.3	346	22.4	93	6.5	2,264	135.1
Tasmania	393	16.9					500	22.3
Northern Territory	126	6.3	37	2.2	112	6.3	132	6.8
Australian Capital Territory	340	21.3					376	23.8

(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						
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
October	4,596	251.6	5.8	132	8.8	2.1
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	—
STATES - OCTOBER 1989						
N.S.W.	1,047	63.1	1.7	39	3.0	1.2
Vic.	1,237	79.0	1.9	52	4.3	0.4
Qld	1,162	54.5	1.3	13	0.2	0.1
S.A.	377	18.9	0.1	5	0.2	0.1
W.A.	616	29.5	0.5	17	0.8	0.2
Tas.	98	3.6	—	1	—	—
N.T.	20	0.9	—	3	0.1	0.1
A.C.T.	39	2.1	0.3	2	0.1	—

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						
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
October	650	42.1	2.1	150	11.9	1.1
	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	—
	STATES - OCTOBER 1989					
N.S.W.	163	13.7	0.9	64	5.7	0.3
Vic.	178	12.3	0.4	35	3.1	0.6
Qld	132	7.2	0.4	22	1.4	—
S.A.	46	1.6	0.1	15	1.0	—
W.A.	53	3.0	0.2	7	0.3	0.1
Tas.	22	1.2	—	2	0.1	—
N.T.	4	0.2	—	4	0.2	—
A.C.T.	52	2.9	—	1	0.1	—

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

Purchase of established dwellings

Houses

YEARS	First mortgage		Other security		First mortgage		Other security	
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ 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								
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
October	13,355	887.3		17.9	1,279	92.0		5.5

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		—

STATES - OCTOBER 1989

N.S.W.	3,591	309.6		5.5	597	49.9		2.1
Vic.	3,418	228.9		7.4	280	18.6		2.2
Qld	2,812	154.2		2.8	126	7.7		0.6
S.A.	1,344	71.9		0.5	135	7.3		0.2
W.A.	1,475	86.6		1.2	96	6.1		0.2
Tas.	370	15.9		0.1	7	0.5		—
N.T.	84	4.0		0.2	17	0.7		0.1
A.C.T.	261	16.1		0.4	21	1.3		—

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	349,295	23,100.4	857.3	22,818.3	3,906.3
1988						
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	1,393.1	3,541.8
October	70.4	20,162	1,398.6	53.9	1,376.4	3,522.9
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	24.8	52.6
STATES - OCTOBER 1989						
N.S.W.	32.0	5,501	488.8	23.5	457.8	1,473.4
Vic.	14.6	5,200	373.8	13.8	377.9	949.7
Qld	11.4	4,267	241.8	8.5	227.3	445.2
S.A.	4.3	1,922	106.1	3.5	102.3	175.9
W.A.	6.3	2,264	135.1	3.1	157.8	378.5
Tas.	0.9	500	22.3	0.5	24.1	34.9
N.T.	0.3	132	6.8	0.1	7.0	11.9
A.C.T.	0.6	376	23.8	0.9	22.0	53.5

TABLE 3 - SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS - ALL LENDERS - ORIGINAL
SEASONALLY ADJUSTED AND 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
ORIGINAL								
1988								
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	4,506	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
October	4,728	268.4	800	57.1	14,634	1,002.7	20,162	1,328.2
SEASONALLY ADJUSTED								
1988								
August	6,895	352.5	1,793	109.4	24,242	1,507.7	32,930	1,969.6
September	6,341	331.4	1,735	105.8	23,207	1,479.7	31,283	1,917.0
October	6,042	320.2	1,719	106.0	22,383	1,463.4	30,144	1,889.6
November	6,445	327.1	1,698	107.0	23,835	1,556.6	31,978	1,990.8
December	6,026	320.8	1,663	109.8	22,671	1,525.0	30,360	1,955.5
1989								
January	6,105	338.8	1,485	95.8	21,681	1,467.0	29,271	1,901.5
February	6,344	346.2	1,373	94.6	20,754	1,419.5	28,471	1,860.3
March	5,954	318.7	1,178	85.7	19,013	1,233.3	26,145	1,637.7
April	6,638	370.2	1,122	75.0	19,906	1,352.4	27,666	1,797.7
May	6,198	341.5	1,010	65.3	18,355	1,320.6	25,563	1,727.3
June	5,444	296.6	805	59.1	15,230	1,049.2	21,479	1,404.9
July	4,731	272.3	884	59.9	14,153	1,013.3	19,768	1,345.5
August	4,852	269.9	832	57.2	15,038	1,048.4	20,722	1,375.6
September	4,808	261.9	889	65.3	14,984	1,015.0	20,681	1,342.1
October	4,566	262.8	779	54.4	14,131	981.7	19,476	1,298.8
TREND ESTIMATES								
1988								
August	6,853	354.4	1,816	110.9	24,995	1,573.8	33,664	2,039.1
September	6,608	343.0	1,790	110.1	24,024	1,536.2	32,423	1,989.3
October	6,355	331.9	1,747	108.8	23,256	1,510.8	31,357	1,951.5
November	6,178	325.8	1,679	106.6	22,668	1,493.6	30,525	1,926.0
December	6,141	327.3	1,595	103.5	22,235	1,480.7	29,971	1,911.5
1989								
January	6,205	334.2	1,490	98.9	21,738	1,457.8	29,433	1,890.9
February	6,266	340.8	1,364	92.3	20,940	1,413.0	28,571	1,846.1
March	6,257	342.8	1,225	83.9	19,879	1,351.3	27,361	1,778.0
April	6,126	337.4	1,094	75.3	18,649	1,279.3	25,869	1,692.0
May	5,876	324.6	991	68.3	17,438	1,207.1	24,306	1,600.0
June	5,548	307.4	921	63.5	16,371	1,141.3	22,840	1,512.2
July	5,205	289.7	873	60.5	15,474	1,082.4	21,553	1,432.7
August								
September								
October								

not available for publication

(a) Excludes alterations and additions.

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

	<i>All Banks</i>		<i>Permanent Building Societies</i>		<i>Other Lenders</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>
ORIGINAL								
1988								
August	27,793	1,682.0	5,334	322.2	1,966	95.6	35,093	2,099.8
September	23,453	1,458.3	5,330	336.3	1,804	87.6	30,587	1,882.2
October	23,587	1,474.7	4,654	299.9	1,826	93.3	30,067	1,867.8
November	30,033	1,903.9	5,193	332.6	1,818	99.0	37,044	2,335.6
December	22,140	1,484.6	3,739	241.3	1,982	101.4	27,861	1,827.3
1989								
January	20,438	1,318.5	2,827	183.3	1,406	84.1	24,671	1,585.9
February	23,665	1,522.9	3,194	213.0	1,590	96.6	28,449	1,832.4
March	25,303	1,613.7	2,828	190.2	1,643	106.8	29,774	1,910.7
April	20,783	1,346.2	2,408	160.3	1,524	96.3	24,715	1,602.8
May	24,719	1,648.5	2,531	164.8	2,163	142.5	29,413	1,955.8
June	16,003	1,058.5	2,189	144.4	1,918	128.4	20,110	1,331.3
July	14,526	976.0	1,723	107.3	2,024	127.0	18,273	1,210.3
August	17,700	1,187.5	2,084	138.2	2,176	141.4	21,960	1,467.1
September	15,362	990.6	2,397	167.5	2,049	131.5	19,808	1,289.6
October	15,650	1,027.2	2,350	159.5	2,162	141.5	20,162	1,328.2
SEASONALLY ADJUSTED								
1988								
August	25,920	1,565.9	5,077	309.1	1,933	94.6	32,930	1,969.6
September	24,334	1,504.8	5,141	322.9	1,808	89.2	31,283	1,917.0
October	23,742	1,500.0	4,603	297.4	1,799	92.3	30,144	1,889.6
November	25,750	1,607.3	4,510	289.3	1,718	94.1	31,978	1,990.8
December	24,113	1,586.9	4,091	258.2	2,156	110.4	30,360	1,955.5
1989								
January	24,168	1,578.5	3,488	224.8	1,615	98.2	29,271	1,901.5
February	23,574	1,543.0	3,263	216.9	1,634	100.3	28,471	1,860.3
March	21,760	1,352.0	2,770	184.7	1,615	101.0	26,145	1,637.7
April	23,675	1,537.4	2,469	165.4	1,522	94.9	27,666	1,797.7
May	21,409	1,455.1	2,282	150.3	1,872	121.9	25,563	1,727.3
June	17,386	1,133.5	2,191	144.7	1,902	126.8	21,479	1,404.9
July	15,796	1,093.7	1,863	117.2	2,109	134.5	19,768	1,345.5
August	16,613	1,106.7	1,985	131.8	2,124	137.1	20,722	1,375.6
September	16,157	1,034.6	2,372	166.6	2,152	141.0	20,681	1,342.1
October	15,211	1,013.9	2,197	148.2	2,068	136.8	19,476	1,298.8
TREND ESTIMATES								
1988								
August	26,188	1,602.0	5,583	345.4	1,893	91.7	33,664	2,039.1
September	25,411	1,574.8	5,142	321.7	1,870	92.9	32,423	1,989.3
October	24,786	1,558.0	4,721	298.6	1,851	94.9	31,357	1,951.5
November	24,370	1,552.0	4,332	277.0	1,823	97.0	30,525	1,926.0
December	24,220	1,556.9	3,970	256.1	1,782	98.4	29,971	1,911.5
1989								
January	24,112	1,557.6	3,595	234.1	1,726	99.3	29,433	1,890.9
February	23,692	1,535.4	3,204	210.3	1,674	100.5	28,571	1,846.1
March	22,877	1,488.2	2,826	186.5	1,658	103.2	27,361	1,778.0
April	21,668	1,417.9	2,506	165.9	1,695	108.3	25,869	1,692.0
May	20,238	1,333.6	2,281	150.9	1,786	115.5	24,306	1,600.0
June	18,777	1,246.1	2,157	142.4	1,906	123.7	22,840	1,512.2
July	17,442	1,162.9	2,100	139.0	2,011	130.8	21,553	1,432.7
August								
September								
October								not available for publication

(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 some of the larger 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.

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 PAXUS COMNET.

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.
- Text and tables for selected Main Economic Indicator publications. Further information is available on (062) 52 5405.

Floppy disk service

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

