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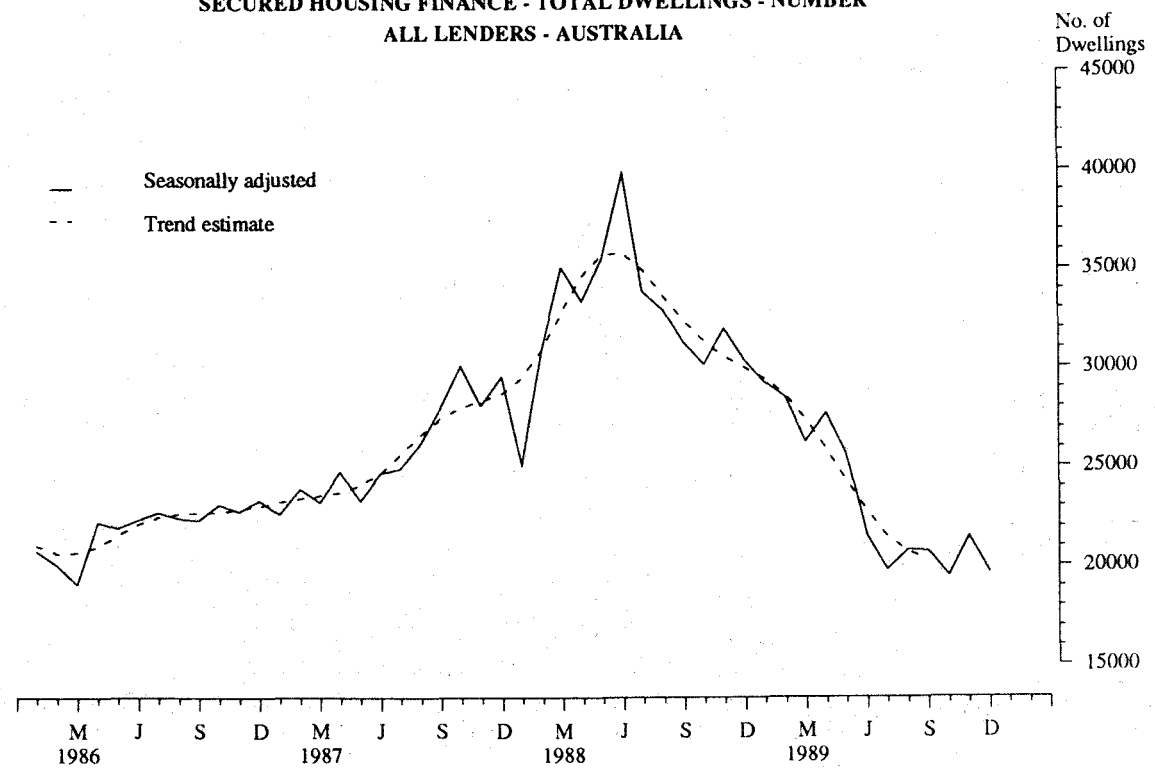
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HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA DECEMBER 1989

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MAIN FEATURES

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



Commitments for first mortgage (or equivalent) finance were provided for 17,788 dwelling units in December 1989. This is the lowest monthly total since January 1983 and is 6,581 dwelling units (27.0%) less than in November 1989 and 10,073 dwelling units (36.2%) less than in December 1988.

It should be noted, however, that some banks reported for a four week period in both December 1989 and December 1988, compared with a five week period in November 1989. After seasonal adjustment, which removes the effects of the differing reporting periods of the banks, finance was provided for 19,652 dwelling units, down 8.4% on November 1989 and down 35.3% on December 1988.

The value of secured housing finance commitments excluding alterations and additions totalled \$1,187.7 million in December 1989, down \$429.3 million (26.5%) on November

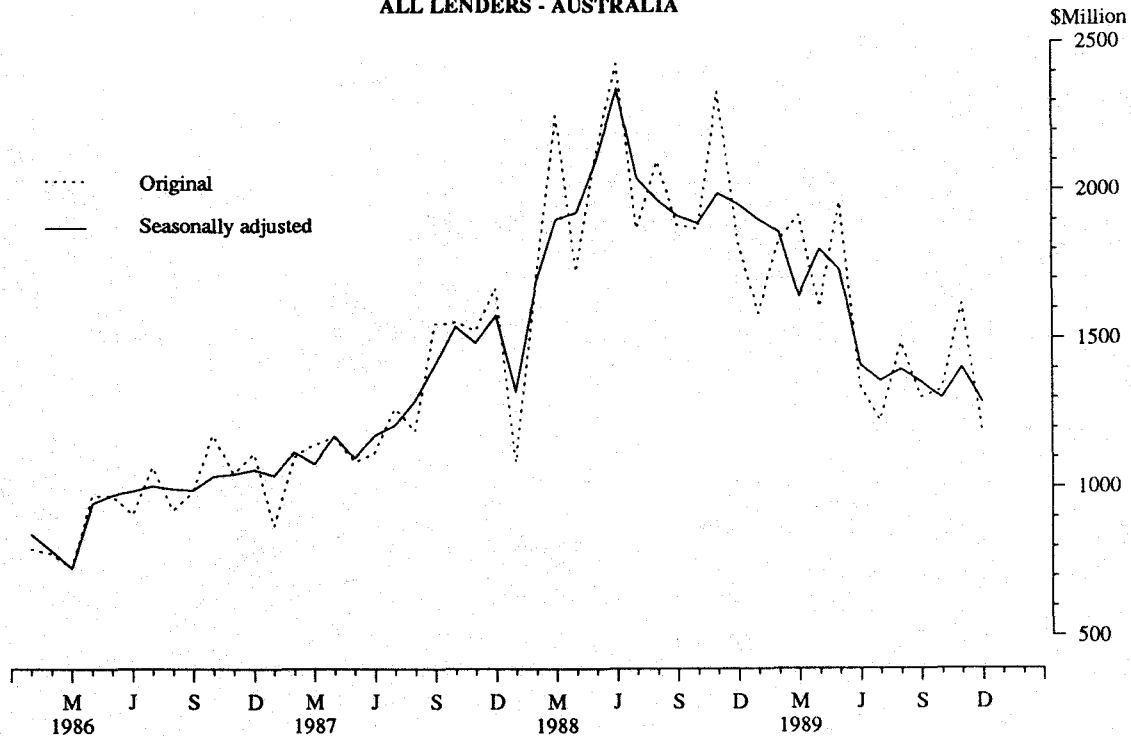
1989 and \$639.6 million (35.0%) on December 1988. After seasonal adjustment there was a fall of \$119.4 million (8.5%) on November 1989 and a fall of \$671.4 million (34.3%) on December 1988. The seasonally adjusted total of \$1,284.1 million in December 1989 is the lowest since July 1987.

The trend estimates for the number of dwelling units shown in the above graph continued to show 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, these estimates are not provided.

NOTE: Commencing with the release of the November bulletin, housing finance statistics are also available on TELESTATS.

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



SUMMARY TABLES

Commitments by purpose (original)

<i>Purpose of Commitment</i>	<i>Dec. 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	899.9	-25.9	-37.7
Construction of Dwellings	230.8	-28.9	-18.1
Purchase of Newly Erected Dwellings	57.1	-26.2	-44.0
Total	1,187.7	-26.5	-35.0

Commitments by type of lender (original)

<i>Type of lender</i>	<i>Dec. 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)	952.8	-29.0	-35.8
Permanent Building Societies(c)	120.0	-9.7	-50.3
Other Lenders	114.8	-18.7	13.3
Total	1,187.7	-26.5	-35.0

Commitments by type of lender (Seasonally adjusted)

<i>Type of lender</i>	<i>Dec. 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)	1,022.5	-11.5	-35.6
Permanent Building Societies(c)	133.2	13.0	-48.4
Other Lenders	128.4	-1.9	16.3
Total	1,284.1	-8.5	-34.3

Number of dwellings secured by first mortgage (original)

<i>Purpose of Commitment</i>	<i>Dec. 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	12,884	-26.5	-38.9
Construction of Dwellings	4,164	-28.3	-20.3
Purchase of Newly Erected Dwellings	740	-27.9	-52.6
Total	17,788	-27.0	-36.2

(a) December 1989 on November 1989. (b) December 1989 on December 1988.
(c) Since December 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.

IAN CASTLES
Australian Statistician

TABLE 1 - SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS - DECEMBER 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	3,432	174.9	209	16.3	404	25.7	4,045	217.0
By other security	..	5.4	..	0.3	..	0.1	..	5.8
Other dwellings -								
By first mortgage	117	6.0	1	0.1	1	0.1	119	6.2
By other security	..	1.7	..	—	..	—	..	1.7
Purchase of newly erected dwellings -								
Houses -								
By first mortgage	393	28.2	45	2.9	104	7.1	542	38.2
By other security	..	2.1	..	—	..	0.1	..	2.2
Other dwellings -								
By first mortgage	162	11.4	34	2.7	2	0.2	198	14.3
By other security	..	2.2	..	—	..	0.3	..	2.5
Purchase of established dwellings -								
Houses -								
By first mortgage	9,419	646.6	1,213	84.0	1,211	75.5	11,843	806.1
By other security	..	13.7	..	0.7	..	0.8	..	15.2
Other dwellings -								
By first mortgage	804	57.2	173	12.9	64	4.9	1,041	75.1
By other security	..	3.4	..	—	..	—	..	3.5
Alterations and additions to dwellings	..	51.1	..	5.9	..	2.1	..	59.0
Total commitments	14,327	1,003.9	1,675	125.9	1,786	116.9	17,788	1,246.8
STATES(a)								
New South Wales	4,117	356.4	482	39.7	321	29.1	4,920	425.2
Victoria	3,855	280.1	219	16.7	365	28.7	4,439	325.5
Queensland	2,401	137.9	628	47.6	644	35.2	3,673	220.7
South Australia	1,278	71.7	210	13.5	240	10.9	1,728	96.1
Western Australia	1,780	106.4	108	7.0	126	8.4	2,014	121.8
Tasmania	363	16.7					466	21.9
Northern Territory	118	6.4	28	1.5	90	4.6	120	6.6
Australian Capital Territory	415	28.3					428	29.0

(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	73,857	3,810.9	96.9	1,738	104.9	25.7
1988						
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	6,891	361.0	9.3	135	10.1	1.3
April	5,835	304.0	6.9	162	10.8	2.7
May	6,954	369.3	9.0	151	10.6	3.4
June	4,982	272.8	6.4	105	6.4	1.5
July	4,390	239.2	6.3	119	7.6	3.0
August	5,147	294.0	8.1	124	7.8	1.7
September	4,572	246.0	7.6	122	8.3	3.5
October	4,596	251.6	5.8	132	8.8	2.1
November	5,669	305.0	7.6	142	9.3	2.6
December	4,045	217.0	5.8	119	6.2	1.7
STATES - NOVEMBER 1989						
N.S.W.	1,572	91.1	2.2	41	4.2	0.9
Vic.	1,331	79.9	2.4	47	2.9	1.2
Qld	1,363	63.8	1.1	22	0.7	0.1
S.A.	360	17.7	0.4	4	0.3	0.2
W.A.	842	44.6	1.3	25	1.1	0.3
Tas.	136	4.6	—	1	0.1	—
N.T.	18	1.0	0.1	1	—	—
A.C.T.	47	2.3	0.1	1	—	—
STATES - DECEMBER 1989						
N.S.W.	1,050	55.8	2.2	45	2.7	0.9
Vic.	985	59.0	2.3	40	2.1	0.6
Qld	970	50.1	0.4	8	0.1	—
S.A.	274	12.5	0.2	7	0.4	—
W.A.	627	33.4	0.4	16	0.7	0.2
Tas.	80	3.0	—	1	—	—
N.T.	17	0.7	—	1	—	—
A.C.T.	42	2.4	0.3	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 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	14,296	876.3	23.4	3,260	207.5	25.4
1988						
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	1,041	70.7	2.7	250	17.9	2.6
April	786	50.2	1.2	227	15.3	1.0
May	963	60.7	2.4	216	13.7	0.9
June	607	39.7	2.2	180	11.4	2.6
July	670	43.3	1.1	157	10.8	2.1
August	729	48.6	1.5	188	13.2	0.7
September	720	53.3	1.5	166	10.9	0.9
October	650	42.1	2.1	150	11.9	1.1
November	819	57.5	2.9	208	15.5	1.5
December	542	38.2	2.2	198	14.3	2.5
	STATES - NOVEMBER 1989					
N.S.W.	210	17.8	0.8	67	5.6	1.3
Vic.	224	15.6	0.9	47	3.8	0.1
Qld	142	9.6	0.5	36	2.9	0.1
S.A.	48	1.6	0.1	18	0.9	—
W.A.	100	6.1	0.4	26	1.3	—
Tas.	30	1.8	—	4	0.2	—
N.T.	15	1.2	—	1	0.1	—
A.C.T.	50 ✓	3.7	0.1	9 ✓	0.7	—
	STATES - DECEMBER 1989					
N.S.W.	137	13.1	0.7	51	4.4	0.8
Vic.	121	7.8	0.5	45	2.6	0.7
Qld	113	7.4	0.3	41	3.6	0.5
S.A.	49	1.9	0.3	26	1.3	0.3
W.A.	70	4.7	0.1	14	1.0	0.1
Tas.	27	1.5	—	1	0.1	—
N.T.	—	—	—	2	0.1	—
A.C.T.	25	1.7	0.2	18	1.2	—

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

YEARS	Purchase of established dwellings					
	Houses			Other dwellings		
	First mortgage		Other security	First mortgage		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	233,847	14,952.5	320.7	22,555	1,580.7	101.0
1988						
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	19,945	1,283.7	31.1	1,658	121.8	6.5
April	16,324	1,078.9	23.7	1,383	104.8	6.2
May	19,683	1,344.5	26.1	1,512	113.9	6.4
June	13,152	885.9	19.9	1,128	85.6	4.9
July	11,893	803.7	16.4	1,066	85.1	3.6
August	14,706	1,000.2	20.0	1,158	85.3	8.1
September	13,103	861.5	16.9	1,182	86.9	4.8
October	13,355	887.3	17.9	1,279	92.0	5.5
November	16,251	1,101.3	16.6	1,280	92.8	4.2
December	11,843	806.1	15.2	1,041	75.1	3.5
STATES - NOVEMBER 1989						
N.S.W.	4,522	392.6	6.9	593	49.3	1.4
Vic.	3,945	268.9	4.0	252	16.3	1.9
Qld	3,250	180.4	1.5	150	9.9	0.3
S.A.	1,612	89.7	0.8	142	7.0	—
W.A.	1,902	116.3	2.4	104	7.9	0.3
Tas.	533	22.6	0.1	6	0.1	—
N.T.	107	5.7	—	13	0.7	0.1
A.C.T.	380	25.0	0.9	20	1.7	0.1
STATES - DECEMBER 1989						
N.S.W.	3,152	272.3	6.5	485	40.6	1.6
Vic.	3,042	217.4	3.8	206	14.4	1.0
Qld	2,409	137.2	1.5	132	8.7	0.3
S.A.	1,266	69.4	0.9	106	5.5	0.2
W.A.	1,213	69.4	1.3	74	3.7	0.2
Tas.	352	15.8	—	5	0.2	—
N.T.	90	5.0	0.2	10	0.5	—
A.C.T.	319	19.6	0.9	23	1.5	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	349,553	23,124.5	857.3	22,837.9	3,906.3
1988						
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	29,920	2,010.2	75.4	1,981.1	4,284.4
April	83.5	24,717	1,689.2	64.6	1,680.2	4,228.8
May	106.8	29,479	2,067.6	76.4	2,001.1	4,219.0
June	79.4	20,154	1,418.7	58.5	1,578.5	3,906.3
July	63.8	18,295	1,285.9	56.5	1,495.1	3,642.5
August	80.7	22,052	1,569.8	64.3	1,510.7	3,621.3
September	72.8	19,865	1,375.1	52.4	1,405.7	3,541.8
October	70.4	20,162	1,398.6	53.9	1,376.5	3,522.8
November	79.0	24,369	1,695.9	64.8	1,649.2	3,506.5
December	59.0	17,788	1,246.8	49.8	1,427.8	3,275.0
STATES - NOVEMBER 1989						
N.S.W.	31.8	7,005	606.0	30.1	594.5	1,454.8
Vic.	16.9	5,846	414.9	11.3	401.7	951.6
Qld	13.1	4,963	284.0	9.1	276.6	443.4
S.A.	5.0	2,184	123.7	3.2	113.2	183.3
W.A.	9.6	2,999	191.7	9.2	193.3	369.4
Tas.	1.3	710	30.8	0.5	30.0	35.2
N.T.	0.4	155	9.3	0.2	10.0	11.0
A.C.T.	0.9	507	35.4	1.2	29.9	57.9
STATES - DECEMBER 1989						
N.S.W.	23.4	4,920	425.2	25.0	493.4	1,361.9
Vic.	13.3	4,439	325.5	8.4	369.7	899.4
Qld	10.5	3,673	220.7	4.4	244.9	414.8
S.A.	3.1	1,728	96.1	5.0	102.2	172.4
W.A.	6.6	2,014	121.8	5.1	153.8	330.5
Tas.	1.2	466	21.9	0.5	26.2	30.4
N.T.	—	120	6.6	0.2	6.8	10.5
A.C.T.	0.9	428	29.0	1.1	30.8	55.0

TABLE 3 - SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS - ALL LENDERS - ORIGINAL SEASONALLY ADJUSTED AND 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>
ORIGINAL								
1988								
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	7,026	381.7	1,291	93.8	21,603	1,443.2	29,920	1,918.7
April	5,997	324.4	1,013	67.7	17,707	1,213.6	24,717	1,605.7
May	7,105	392.4	1,179	77.7	21,195	1,490.8	29,479	1,960.9
June	5,087	287.1	787	55.9	14,280	996.4	20,154	1,339.4
July	4,509	256.1	827	57.2	12,959	908.8	18,295	1,222.1
August	5,271	311.5	917	64.0	15,864	1,113.6	22,052	1,489.2
September	4,694	265.4	886	66.7	14,285	970.2	19,865	1,302.3
October	4,728	268.4	800	57.1	14,634	1,002.7	20,162	1,328.2
November	5,811	324.7	1,027	77.4	17,531	1,214.9	24,369	1,617.0
December	4,164	230.8	740	57.1	12,884	899.9	17,788	1,187.7
SEASONALLY ADJUSTED								
1988								
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	5,969	319.2	1,184	85.6	19,118	1,239.6	26,271	1,644.5
April	6,637	370.7	1,125	75.3	19,906	1,355.1	27,668	1,801.0
May	6,207	342.3	1,015	65.8	18,398	1,323.7	25,620	1,731.8
June	5,451	298.8	809	59.8	15,267	1,055.1	21,527	1,413.6
July	4,734	277.4	885	61.0	14,173	1,020.2	19,792	1,358.6
August	4,896	282.8	842	59.6	15,070	1,053.3	20,808	1,395.7
September	4,838	271.2	895	66.3	15,008	1,017.5	20,741	1,355.1
October	4,566	262.8	779	54.4	14,131	981.7	19,476	1,298.8
November	5,262	289.9	926	70.4	15,273	1,043.2	21,461	1,403.5
December	4,814	263.8	797	62.1	14,041	958.1	19,652	1,284.1
TREND ESTIMATES								
1988								
October	6,354	331.9	1,746	108.8	23,253	1,510.6	31,354	1,951.3
November	6,178	325.8	1,679	106.6	22,667	1,493.4	30,524	1,925.8
December	6,142	327.2	1,595	103.5	22,240	1,480.9	29,977	1,911.6
1989								
January	6,207	334.1	1,491	98.9	21,752	1,458.6	29,450	1,891.6
February	6,269	340.6	1,366	92.3	20,965	1,414.7	28,599	1,847.6
March	6,260	342.8	1,228	83.9	19,912	1,354.0	27,400	1,780.7
April	6,131	338.2	1,098	75.6	18,687	1,283.2	25,916	1,697.0
May	5,873	326.6	989	68.4	17,425	1,209.1	24,287	1,604.1
June	5,534	310.7	913	63.4	16,295	1,140.4	22,742	1,514.4
July	5,200	294.7	870	60.9	15,424	1,083.2	21,494	1,438.8
August	4,959	282.3	853	60.6	14,883	1,041.5	20,695	1,384.4
September	4,835	274.7	847	61.3	14,614	1,014.0	20,296	1,349.9
October								
November								
December								

(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								
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	25,449	1,621.8	2,828	190.2	1,643	106.8	29,920	1,918.7
April	20,785	1,349.1	2,408	160.3	1,524	96.3	24,717	1,605.7
May	24,785	1,653.6	2,531	164.8	2,163	142.5	29,479	1,960.9
June	16,047	1,066.5	2,189	144.4	1,918	128.4	20,154	1,339.4
July	14,548	987.7	1,723	107.3	2,024	127.0	18,295	1,222.1
August	17,792	1,209.6	2,084	138.2	2,176	141.4	22,052	1,489.2
September	15,419	1,003.3	2,397	167.5	2,049	131.5	19,865	1,302.3
October	15,650	1,027.2	2,350	159.5	2,162	141.5	20,162	1,328.2
November	20,223	1,342.9	1,955	132.9	2,191	141.2	24,369	1,617.0
December	14,327	952.8	1,675	120.0	1,786	114.8	17,788	1,187.7
SEASONALLY ADJUSTED								
1988								
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	21,886	1,358.8	2,770	184.7	1,615	101.0	26,271	1,644.5
April	23,677	1,540.8	2,469	165.4	1,522	94.9	27,668	1,801.0
May	21,466	1,459.6	2,282	150.3	1,872	121.9	25,620	1,731.8
June	17,434	1,142.1	2,191	144.7	1,902	126.8	21,527	1,413.6
July	15,820	1,106.8	1,863	117.2	2,109	134.5	19,792	1,358.6
August	16,699	1,126.8	1,985	131.8	2,124	137.1	20,808	1,395.7
September	16,217	1,047.5	2,372	166.6	2,152	141.0	20,741	1,355.1
October	15,211	1,013.9	2,197	148.2	2,068	136.8	19,476	1,298.8
November	17,686	1,154.7	1,732	117.8	2,043	130.9	21,461	1,403.5
December	15,779	1,022.5	1,886	133.2	1,987	128.4	19,652	1,284.1
TREND ESTIMATES								
1988								
October	24,782	1,557.8	4,721	298.6	1,851	94.9	31,354	1,951.3
November	24,368	1,551.8	4,332	277.0	1,823	97.0	30,524	1,925.8
December	24,226	1,557.1	3,970	256.1	1,782	98.4	29,977	1,911.6
1989								
January	24,129	1,558.3	3,595	234.1	1,726	99.3	29,450	1,891.6
February	23,721	1,536.8	3,204	210.3	1,674	100.5	28,599	1,847.6
March	22,915	1,491.0	2,826	186.5	1,658	103.2	27,400	1,780.7
April	21,714	1,422.9	2,506	165.9	1,695	108.3	25,916	1,697.0
May	20,222	1,337.7	2,277	150.7	1,788	115.8	24,287	1,604.1
June	18,684	1,248.3	2,146	141.7	1,912	124.4	22,742	1,514.4
July	17,380	1,168.8	2,092	138.4	2,022	131.7	21,494	1,438.8
August	16,536	1,110.2	2,076	138.4	2,083	135.7	20,695	1,384.4
September	16,135	1,074.1	2,060	139.0	2,101	136.8	20,296	1,349.9
October								
November								
December								

(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 and Products, 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.

