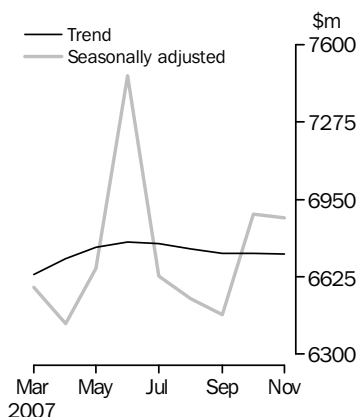


# LENDING FINANCE

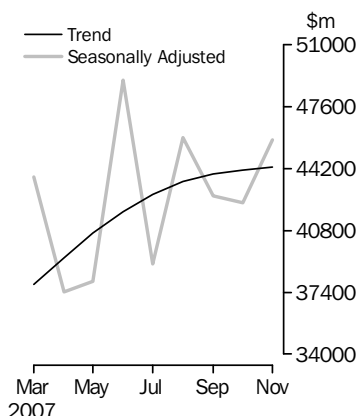
AUSTRALIA

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## Personal finance



## Commercial finance



## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Philip Beresford on Canberra (02) 6252 6052.

## KEY FIGURES

	Oct 2007 \$m	Nov 2007 \$m	Oct 2007 to Nov 2007 % change
<b>TREND ESTIMATES</b>			
Housing finance for owner occupation	15 313	15 363	0.3
Personal finance	6 724	6 721	-0.1
Commercial finance	44 118	44 252	0.3
Lease finance	595	611	2.8
<b>SEASONALLY ADJUSTED ESTIMATES</b>			
Housing finance for owner occupation	15 258	15 556	2.0
Personal finance	6 890	6 872	-0.3
Commercial finance	42 319	45 760	8.1
Lease finance	612	624	1.9

## KEY POINTS

### NOVEMBER 2007 COMPARED WITH OCTOBER 2007:

#### HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions increased 0.3% (trend) and the seasonally adjusted series rose 2.0%.

#### PERSONAL FINANCE

- The trend series for the value of total personal finance fell 0.1%, due to a fall in revolving credit commitments (down 0.4%), offset by a rise in fixed lending commitments (up 0.4%).
- The seasonally adjusted series for the value of total personal finance commitments fell 0.3%. This decrease was due to a fall in revolving credit commitments (down 1.3%), offset by a rise in fixed lending commitments (up 1.0%).

#### COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments rose 0.3%. This was due to a rise in revolving credit commitments (up 1.0%), while fixed lending commitments fell 0.1%.
- The seasonally adjusted series for the value of total commercial finance commitments rose 8.1%. This increase was due to a rise in fixed lending commitments (up 12.9%) and revolving credit commitments (up 0.7%).

#### LEASE FINANCE

- Lease finance commitments (trend) increased by 2.8%. The lease finance seasonally adjusted series rose by 1.9%.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
December 2007	13 February 2008
January 2008	12 March 2008
February 2008	15 April 2008
March 2008	13 May 2008
April 2008	11 June 2008
May 2008	14 July 2008



## CHANGES IN THIS ISSUE

As foreshadowed in the October 2007 release, data in this publication has undergone the annual seasonal reanalysis review, resulting in improvements in the quality of some series. This has included the introduction of ARIMA modelling. See the October 2007 release for further details.

## REVISIONS

Revisions were made to Personal Finance and Commercial Finance to include the latest available administrative and survey data.

## COMMENT SOUGHT ON USE OF LENDING STATISTICS BY INDUSTRY

The Australian and New Zealand Standard Industrial Classification (ANZSIC), which is used to present lending finance statistics on an industry of borrower basis in the time series tables C1d, C1e, L1d, and OL1d of this release, has been updated. The ABS is currently in discussion with the Australian Prudential Regulation Authority (APRA) on the implementation of the revised 2006 version of ANZSIC.

Implementing the revised ANZSIC classification will require considerable effort from APRA and the finance sector businesses which provide information to APRA. Before any work commences, the ABS would like to identify current users of these lending statistics on an industry of borrower basis and the nature of the use that they are making of them.

Therefore, if you are a user of lending finance statistics presented on an "industry of borrower" basis, we would appreciate your advice on the use you make of them. Continuation of collection and release of industry statistics will depend on the extensiveness and nature of their use, as the ABS and APRA are required to avoid any unwarranted collection burden on businesses.

To contribute to this process, please contact Michael Abbondante by email at [m.abbondante@abs.gov.au](mailto:m.abbondante@abs.gov.au) or by telephone on (02) 6252 6707 before 22 February 2008.



## ABBREVIATIONS

\$m	million dollars
ABS	Australian Bureau of Statistics
n.e.c.	not elsewhere classified
RBA	Reserve Bank of Australia

Susan Linacre  
Acting Australian Statistician

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## TIME SERIES DATA

### TIME SERIES SPREADSHEETS

Data available free on the ABS web site <<http://www.abs.gov.au>> include:

- longer time series of tables in this publication, and
- the following tables:
  - C1a. Commercial finance commitments (original, seasonally adjusted, trend)
  - C1b. Commercial finance commitments, fixed loans and revolving credit
  - C1c. Commercial finance commitments, fixed loans and revolving credit by lender
  - C1d. Commercial finance commitments, fixed loans by industry
  - C1e. Commercial finance commitments, revolving credit by industry
  - C2 to C9. Commercial finance commitments, fixed loans and revolving credit by state and territory
  - L1a. Lease finance commitments, summary (original, seasonally adjusted, trend)
  - L1b. Lease finance commitments by purpose
  - L1c. Lease finance commitments by purpose and lender
  - L1d. Lease finance commitments by industry
  - L2 to L9. Lease finance commitments by purpose and state and territory
  - OL1b. Operating lease finance commitments by purpose
  - OL1c. Operating lease finance commitments by lender
  - OL1d. Operating lease finance commitments by industry
  - OL2 to OL9. Operating lease finance commitments by purpose and state and territory
  - P1a. Personal finance commitments, summary (original, seasonally adjusted, trend)
  - P1b. Personal finance commitments, fixed loans and revolving credit
  - P1c. Personal finance commitments, fixed loans and revolving credit by lender
  - P2 to P9. Personal finance commitments, fixed loans and revolving credit by state and territory
  - 13. Lending Finance Seasonal Factors and Forward Factors for 12 months, By Purpose and Lender: Australia (from January 1985)

## SUMMARY OF FINDINGS

### HOUSING FINANCE FOR OWNER OCCUPATION

The total value of owner occupied housing commitments excluding alterations and additions increased 0.3% (trend) and the seasonally adjusted series rose 2.0%.

For further information, please refer to *Housing Finance, Australia (cat. no. 5609.0)*.

### PERSONAL FINANCE

In trend terms, the value of total personal finance fell 0.1% in November 2007 compared with October 2007. The trend series fell in revolving credit commitments (down 0.4%), offset by an increase in fixed lending commitments (up 0.4%).

In seasonally adjusted terms, the value of total personal finance commitments fell 0.3% in November 2007. This decrease was due to a fall in revolving credit commitments (down 1.3%), offset by a rise in fixed lending commitments (up 1.0%).

In original terms, fixed lending commitments increased by \$179m (up 5.6%) in November 2007 compared with October 2007.

Movements in the original series contributing to this decrease were:

- Refinancing, up \$104m (14.9%)
- Other, up \$68m (8.6%)
- Debt consolidation, up \$21m (6.5%)

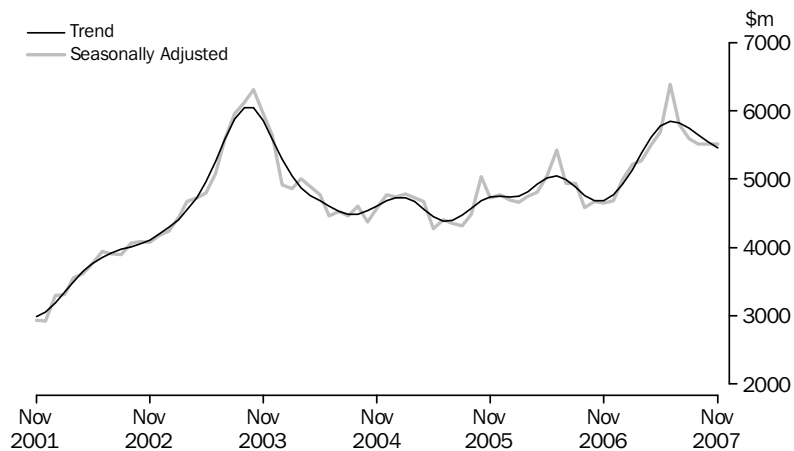
### COMMERCIAL FINANCE

The trend series for the value of total commercial finance commitments rose 0.3% in November 2007 compared with October 2007. This was due to a rise in revolving credit commitments (up 1.0%), partially offset by a fall in fixed lending commitments (down 0.1%).

The seasonally adjusted series for the value of total commercial finance commitments rose by 8.1% in November 2007. This increase was due to a rise in fixed lending commitments (up 12.9%) and revolving credit commitments (up 0.7%).

The value of purchases of dwellings by individuals for rent or resale (trend) fell 1.6% in November 2007, after a decrease of 1.6% in October 2007. The seasonally adjusted series remained virtually unchanged in November 2007.

### PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



### LEASE FINANCE

The value of lease finance commitments (trend) increased by 2.8% in November 2007. The seasonally adjusted series for lease finance commitments rose by 1.9%.

**FINANCE COMMITMENTS, Summary**

Month	SECURED HOUSING(a)		PERSONAL(b)			COMMERCIAL			LEASE
	Construction and purchase of dwellings(c)	Alterations and additions	Fixed loans(c)	Revolving credit(d)	Total	Fixed loans(c)	Revolving credit(d)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>ORIGINAL</b>									
<b>2006</b>									
November	15 122	500	3 239	3 617	6 856	20 707	13 814	34 521	497
December	13 430	438	2 822	3 229	6 051	23 399	13 850	37 249	583
<b>2007</b>									
January	11 861	388	2 698	3 290	5 988	19 383	7 764	27 148	374
February	13 165	440	2 860	3 038	5 897	20 189	15 817	36 007	482
March	15 663	494	3 297	3 762	7 059	20 279	23 934	44 213	602
April	13 976	431	2 771	3 078	5 849	18 815	11 749	30 563	494
May	17 319	530	3 418	3 901	7 318	25 227	14 101	39 328	580
June	16 349	477	3 606	4 809	8 415	38 954	24 235	63 189	668
July	15 561	427	3 000	3 744	6 744	25 551	13 742	39 294	561
August	16 442	494	3 121	3 614	6 735	34 205	15 976	50 181	590
September	14 181	400	2 729	3 236	5 966	24 905	13 770	38 675	519
October	15 926	469	3 231	4 061	7 292	27 550	15 543	43 092	617
November	16 785	486	3 411	3 713	7 124	30 066	19 121	49 187	640
<b>SEASONALLY ADJUSTED</b>									
<b>2006</b>									
November	14 031	471	3 079	3 525	6 605	20 424	12 109	32 533	513
December	14 235	476	3 009	3 423	6 432	21 178	11 602	32 780	548
<b>2007</b>									
January	14 265	468	2 983	3 770	6 753	24 809	10 909	35 718	464
February	14 413	459	3 015	3 551	6 566	24 115	17 601	41 716	557
March	14 609	446	3 061	3 520	6 581	20 762	22 953	43 715	560
April	15 102	465	3 111	3 316	6 427	22 775	14 629	37 403	571
May	15 130	459	3 088	3 573	6 661	23 242	14 764	38 006	552
June	16 255	458	3 355	4 115	7 469	30 417	18 626	49 043	520
July	15 128	424	2 962	3 667	6 629	24 709	14 253	38 962	541
August	15 286	473	3 015	3 520	6 534	30 730	15 161	45 891	563
September	15 124	441	3 006	3 460	6 466	27 576	15 117	42 693	572
October	15 258	449	3 133	3 757	6 890	25 758	16 561	42 319	612
November	15 556	458	3 164	3 708	6 872	29 087	16 674	45 760	624
<b>TREND</b>									
<b>2006</b>									
November	14 082	471	3 020	3 543	6 564	22 259	11 762	34 021	511
December	14 161	468	3 010	3 553	6 563	22 304	12 332	34 636	518
<b>2007</b>									
January	14 307	465	3 015	3 541	6 557	22 379	13 107	35 486	528
February	14 505	462	3 039	3 538	6 578	22 569	13 982	36 551	538
March	14 717	459	3 075	3 561	6 636	23 038	14 800	37 839	545
April	14 919	456	3 105	3 596	6 701	23 885	15 388	39 273	548
May	15 075	453	3 117	3 633	6 750	25 007	15 652	40 659	548
June	15 168	452	3 112	3 658	6 770	26 151	15 670	41 820	548
July	15 211	451	3 094	3 671	6 764	27 167	15 613	42 781	552
August	15 237	450	3 077	3 666	6 744	27 806	15 687	43 494	563
September	15 271	450	3 072	3 652	6 724	28 071	15 805	43 876	578
October	15 313	451	3 078	3 646	6 724	28 165	15 953	44 118	595
November	15 363	452	3 090	3 630	6 721	28 146	16 106	44 252	611

(a) For owner occupation.

(d) New and increased credit limits during the month. Includes credit cards.

(b) Includes unsecured housing finance for owner occupation.

(c) Includes refinancing.

**HOUSING AND PERSONAL FINANCE COMMITMENTS, By Lender: Original**

Month	HOUSING FINANCE(a)					PERSONAL FINANCE(b)				
	Banks	Permanent building societies	Wholesale lenders n.e.c.	Other lenders	Total	Banks	Credit co-operatives	Finance companies	Other lenders	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2006</b>										
November	12 087	411	1 941	684	15 122	5 393	319	265	879	6 856
December	10 924	305	1 581	620	13 430	4 781	257	239	774	6 051
<b>2007</b>										
January	9 610	297	1 413	541	11 861	4 507	255	275	951	5 988
February	10 463	363	1 732	608	13 165	4 654	276	260	708	5 897
March	12 415	406	2 146	697	15 663	5 580	318	287	875	7 059
April	11 108	342	1 889	637	13 976	4 570	258	238	782	5 849
May	13 699	482	2 315	822	17 319	5 916	316	290	796	7 318
June	13 157	377	2 083	732	16 349	6 992	316	267	839	8 415
July	12 266	434	2 130	730	15 561	5 295	291	266	890	6 744
August	13 104	473	2 036	829	16 442	5 389	287	262	797	6 735
September	11 565	403	1 527	686	14 181	4 748	238	232	748	5 966
October	13 514	416	1 320	675	15 926	5 885	271	283	854	7 292
November	14 316	491	1 220	757	16 785	5 827	283	271	743	7 124

(a) Secured finance for owner occupation. Excludes alterations and additions.

(b) Includes unsecured housing finance for owner occupation.

COMMERCIAL AND LEASE FINANCE COMMITMENTS, By Lender: **Original**

Month	COMMERCIAL FINANCE					LEASE FINANCE				
	Banks	Money market corporations	Finance companies	Other lenders	Total	Banks	General financiers	Finance companies	Other lessors	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2006</b>										
November	29 622	np	402	np	34 521	156	134	91	115	497
December	32 185	np	382	np	37 249	244	145	79	115	583
<b>2007</b>										
January	24 289	np	357	np	27 148	127	99	66	82	374
February	29 345	np	445	np	36 007	181	116	74	111	482
March	np	np	424	np	44 213	218	172	82	129	602
April	26 090	np	429	np	30 563	178	132	76	109	494
May	34 726	np	438	np	39 328	216	149	84	130	580
June	56 831	np	479	np	63 189	233	164	124	146	668
July	34 585	np	371	np	39 294	168	179	85	129	561
August	np	np	437	4 065	50 181	193	184	82	132	590
September	33 422	np	536	np	38 675	194	146	67	111	519
October	38 042	np	492	np	43 092	216	182	85	133	617
November	44 811	np	411	np	49 187	227	205	77	131	640

np not available for publication but included in totals where applicable, unless otherwise indicated



# 4

## PERSONAL FINANCE COMMITMENTS, By Purpose (Fixed Loans): Original

<i>Month</i>	<i>New motor cars and station wagons</i>	<i>Used motor cars and station wagons</i>	<i>Total motor vehicles(a)</i>	<i>Individual residential blocks of land</i>	<i>Unsecured finance for owner occupation(b)</i>	<i>Debt consolidation</i>	<i>Refinancing</i>	<i>Other(c)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2006</b>									
November	320	426	840	385	56	360	728	870	<b>3 239</b>
December	279	356	716	383	38	294	598	793	<b>2 822</b>
<b>2007</b>									
January	315	426	828	336	32	272	550	681	<b>2 698</b>
February	314	415	816	387	38	302	543	774	<b>2 860</b>
March	343	451	892	441	43	364	645	912	<b>3 297</b>
April	272	366	731	402	38	290	573	736	<b>2 771</b>
May	336	441	890	513	42	376	710	887	<b>3 418</b>
June	320	408	830	528	40	387	839	983	<b>3 606</b>
July	303	429	833	489	37	309	620	713	<b>3 000</b>
August	302	450	859	515	37	297	677	736	<b>3 121</b>
September	263	401	762	413	35	263	607	649	<b>2 729</b>
October	312	448	871	508	41	327	696	789	<b>3 231</b>
November	310	432	859	506	42	348	799	857	<b>3 411</b>

(a) Includes motorcycles and other motor vehicles.

(b) Includes alterations and additions.

(c) Includes boats, caravans and trailers, household goods, travel and holidays and other purposes.

PERSONAL FINANCE COMMITMENTS, Revolving Credit Stocks and Flows: **Original**

Month	NEW AND INCREASED CREDIT LIMITS			CANCELLATIONS AND REDUCTIONS	CREDIT AT END OF MONTH	
	Secured	Unsecured	Total	Total(a)	Total limits(a)	Credit used
	\$m	\$m	\$m	\$m	\$m	\$m
<b>2006</b>						
November	1 506	2 111	<b>3 617</b>	1 751	220 495	105 148
December	1 505	1 723	<b>3 229</b>	1 704	222 173	105 908
<b>2007</b>						
January	1 307	1 983	<b>3 290</b>	1 604	223 864	105 998
February	1 256	1 781	<b>3 038</b>	1 528	225 381	107 160
March	1 664	2 098	<b>3 762</b>	1 751	227 395	107 395
April	1 396	1 682	<b>3 078</b>	1 583	228 863	108 239
May	2 035	1 866	<b>3 901</b>	1 774	231 029	109 262
June	2 872	1 937	<b>4 809</b>	1 705	234 143	111 606
July	1 605	2 139	<b>3 744</b>	1 871	236 012	111 140
August	1 737	1 877	<b>3 614</b>	1 979	237 660	110 938
September	1 360	1 877	<b>3 236</b>	1 514	239 389	110 553
October	1 448	2 613	<b>4 061</b>	2 219	241 228	110 766
November	1 572	2 142	<b>3 713</b>	1 952	242 997	111 390

(a) These figures sometimes reflect a rebasing of the data by one or more lenders without adjustment to earlier periods' commitments or cancellations.

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## COMMERCIAL FINANCE COMMITMENTS, By Purpose (Fixed Loans): Original

Month	Construction finance	Purchase of real property	Wholesale finance	Purchase of plant and equipment	Refinancing	Other	Total	Commitments not drawn at end of month
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2006</b>								
November	1 868	7 769	1 057	1 366	1 572	7 075	<b>20 707</b>	39 616
December	2 124	6 930	579	1 383	2 932	9 452	<b>23 399</b>	42 632
<b>2007</b>								
January	999	6 208	833	1 140	1 585	8 619	<b>19 383</b>	42 020
February	1 046	7 006	np	1 495	1 643	np	<b>20 189</b>	39 591
March	1 822	7 808	1 047	1 281	1 251	7 071	<b>20 279</b>	42 876
April	878	7 090	801	1 161	1 379	7 505	<b>18 815</b>	39 164
May	1 227	8 697	968	1 758	1 905	10 673	<b>25 227</b>	41 084
June	2 395	11 593	882	1 380	3 154	19 549	<b>38 954</b>	47 412
July	1 624	8 963	1 176	1 258	1 842	10 689	<b>25 551</b>	48 432
August	3 879	10 324	np	1 881	2 562	np	<b>34 205</b>	50 138
September	2 099	9 213	693	1 276	1 978	9 646	<b>24 905</b>	48 824
October	1 836	9 559	np	1 494	1 689	np	<b>27 550</b>	51 620
November	1 030	8 943	2 051	1 468	2 682	13 890	<b>30 066</b>	53 685

np not available for publication but included in totals where applicable, unless otherwise indicated

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## LEASE AND COMMERCIAL FINANCE COMMITMENTS, Stocks and Flows: Original

Month	LEASE FINANCE		COMMERCIAL REVOLVING CREDIT			
	Total commitments	Commitments not drawn at end of month	New and increased credit limits	Cancellations and reductions(a)	Total credit limits at end of month(a)	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
<b>2006</b>						
November	497	530	13 814	8 630	329 098	176 555
December	583	531	13 850	8 412	334 530	176 008
<b>2007</b>						
January	374	508	7 764	7 663	334 662	178 887
February	482	516	15 817	6 797	343 640	185 846
March	602	526	23 934	16 074	351 416	187 986
April	494	539	11 749	5 851	357 403	194 184
May	580	551	14 101	8 793	362 699	195 923
June	668	577	24 235	11 969	374 903	201 873
July	561	535	13 742	10 777	377 822	202 778
August	590	540	15 976	8 330	385 606	211 305
September	519	545	13 770	10 870	388 308	214 113
October	617	584	15 543	12 888	390 783	219 760
November	640	535	19 121	14 741	395 496	224 577

(a) These figures sometimes reflect a rebasing of the data by one or more lenders without adjustment to earlier periods' commitments or cancellations.

## FINANCE COMMITMENTS, For Housing (Owner Occupation and Commercial)

Month	OWNER OCCUPATION (SECURED FINANCE)				OWNER OCCUPATION (UNSECURED FINANCE)	COMMERCIAL FINANCE(a)			ALL HOUSING FINANCE
	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings	Alterations and additions	Total(b)	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
<b>2006</b>									
November	1 129	724	13 270	500	56	396	4 934	613	<b>21 623</b>
December	987	646	11 798	438	38	792	4 406	651	<b>19 755</b>
<b>2007</b>									
January	901	589	10 371	388	32	318	4 123	551	<b>17 273</b>
February	949	712	11 504	440	38	432	4 696	881	<b>19 652</b>
March	1 107	852	13 704	494	43	650	5 611	483	<b>22 945</b>
April	963	681	12 332	431	38	264	5 116	503	<b>20 327</b>
May	1 284	929	15 105	530	42	489	6 612	733	<b>25 725</b>
June	1 206	925	14 219	477	40	1 068	7 111	1 158	<b>26 204</b>
July	1 203	868	13 490	427	37	489	5 934	773	<b>23 221</b>
August	1 301	900	14 241	494	37	536	5 971	767	<b>24 247</b>
September	1 135	742	12 303	400	35	564	4 979	668	<b>20 826</b>
October	1 294	711	13 921	469	41	632	5 508	789	<b>23 365</b>
November	1 191	689	14 905	486	42	435	5 957	694	<b>24 398</b>
SEASONALLY ADJUSTED									
<b>2006</b>									
November	1 086	702	12 243	466	49	487	4 648	625	<b>20 305</b>
December	1 081	676	12 477	476	38	665	4 680	578	<b>20 670</b>
<b>2007</b>									
January	1 104	740	12 421	469	36	484	4 995	677	<b>20 926</b>
February	1 077	765	12 572	460	39	466	5 211	959	<b>21 548</b>
March	1 080	789	12 740	449	39	521	5 265	475	<b>21 358</b>
April	1 079	737	13 286	468	43	306	5 499	610	<b>22 028</b>
May	1 115	797	13 218	460	40	505	5 695	707	<b>22 537</b>
June	1 166	898	14 192	460	41	771	6 391	896	<b>24 815</b>
July	1 094	810	13 223	424	39	537	5 804	747	<b>22 679</b>
August	1 151	819	13 316	474	38	538	5 594	771	<b>22 701</b>
September	1 170	791	13 163	439	38	521	5 511	731	<b>22 363</b>
October	1 222	704	13 332	444	38	639	5 516	776	<b>22 671</b>
November	1 178	656	13 722	452	36	567	5 517	654	<b>22 783</b>
TREND									
<b>2006</b>									
November	1 086	693	12 304	469	43	518	4 684	589	<b>20 385</b>
December	1 084	708	12 369	466	41	509	4 767	630	<b>20 574</b>
<b>2007</b>									
January	1 083	726	12 498	465	40	494	4 922	659	<b>20 888</b>
February	1 085	748	12 672	464	39	485	5 134	678	<b>21 305</b>
March	1 090	771	12 856	461	39	484	5 379	692	<b>21 772</b>
April	1 096	795	13 027	458	40	495	5 606	706	<b>22 224</b>
May	1 107	817	13 151	456	40	517	5 774	723	<b>22 585</b>
June	1 122	826	13 220	453	40	548	5 842	746	<b>22 798</b>
July	1 138	820	13 253	451	39	571	5 819	764	<b>22 857</b>
August	1 155	800	13 282	449	39	580	5 739	771	<b>22 814</b>
September	1 170	770	13 331	448	38	582	5 639	759	<b>22 736</b>
October	1 184	737	13 393	447	37	583	5 547	737	<b>22 664</b>
November	1 194	700	13 469	447	37	571	5 461	712	<b>22 591</b>

(a) Excludes revolving credit.

(b) Includes alterations and additions.

FINANCE COMMITMENTS, For Motor Vehicles: **Original**

Month	PERSONAL FINANCE(a)					COMMERCIAL FINANCE (a)	LEASE FINANCE	ALL VEHICLE FINANCE
	New motor cars and station wagons	Used motor cars and station wagons	Motorcycles	Other motor vehicles	Total	Total	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2006</b>								
November	320	426	23	71	840	676	244	<b>1 760</b>
December	279	356	21	60	716	636	263	<b>1 614</b>
<b>2007</b>								
January	315	426	20	67	828	510	179	<b>1 517</b>
February	314	415	21	66	816	614	212	<b>1 643</b>
March	343	451	24	74	892	681	263	<b>1 836</b>
April	272	366	21	72	731	665	208	<b>1 605</b>
May	336	441	25	88	890	716	261	<b>1 867</b>
June	320	408	21	81	830	735	309	<b>1 874</b>
July	303	429	21	80	833	633	277	<b>1 743</b>
August	302	450	24	83	859	663	285	<b>1 807</b>
September	263	401	24	74	762	722	243	<b>1 727</b>
October	312	448	26	85	871	796	280	<b>1 946</b>
November	310	432	27	90	859	691	304	<b>1 853</b>

(a) Excludes revolving credit.

LEASE FINANCE COMMITMENTS, For Motor Vehicles: **Original**

<i>Month</i>	MOTOR CARS AND STATION WAGONS		LIGHT TRUCKS		HEAVY TRUCKS		OTHER MOTOR VEHICLES	ALL VEHICLES
	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2006</b>								
November	162	42	10	9	14	2	6	<b>244</b>
December	193	38	11	4	10	2	4	<b>263</b>
<b>2007</b>								
January	125	32	9	2	6	1	4	<b>179</b>
February	146	40	12	4	7	2	2	<b>212</b>
March	178	46	14	4	9	2	10	<b>263</b>
April	142	39	12	3	7	2	5	<b>208</b>
May	173	47	14	3	9	6	10	<b>261</b>
June	200	50	20	4	14	np	np	<b>309</b>
July	186	47	15	3	9	7	10	<b>277</b>
August	195	48	16	3	9	np	np	<b>285</b>
September	169	41	12	3	7	np	np	<b>243</b>
October	194	47	13	4	8	np	np	<b>280</b>
November	209	48	13	3	14	np	np	<b>304</b>

np not available for publication but included in totals where applicable, unless otherwise indicated

Month	COMMERCIAL FINANCE(b)			LEASE FINANCE	ALL PLANT AND EQUIPMENT FINANCE
	<i>Transport equipment</i>	<i>Other plant and equipment</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m
<b>2006</b>					
November	108	582	690	253	<b>943</b>
December	99	649	748	321	<b>1 068</b>
<b>2007</b>					
January	181	449	630	195	<b>825</b>
February	77	804	880	270	<b>1 150</b>
March	100	500	600	339	<b>940</b>
April	82	414	496	286	<b>782</b>
May	145	896	1 041	319	<b>1 361</b>
June	127	518	645	359	<b>1 004</b>
July	140	485	625	284	<b>909</b>
August	137	1 082	1 218	305	<b>1 523</b>
September	128	426	554	275	<b>829</b>
October	209	489	698	336	<b>1 034</b>
November	115	662	777	337	<b>1 114</b>

(a) Excludes motor vehicles (see tables 9 and 10).

(b) Excludes revolving credit.

LEASE FINANCE COMMITMENTS, For Plant and Equipment: **Original**

<i>Month</i>	<i>Transport equipment(a)</i>	<i>Construction and earthmoving equipment</i>	<i>Agricultural machinery and equipment</i>	<i>Manu- facturing equipment</i>	<i>Electronic data processing equipment</i>	<i>Office machines</i>	<i>Shop and office furniture, fittings and equipment</i>	<i>Other goods</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2006</b>									
November	9	32	10	15	59	62	16	48	<b>253</b>
December	10	44	10	18	84	51	28	76	<b>321</b>
<b>2007</b>									
January	8	27	11	13	42	35	13	46	<b>195</b>
February	10	36	11	11	60	60	33	50	<b>270</b>
March	11	49	9	14	86	62	19	90	<b>339</b>
April	16	36	11	8	48	53	34	79	<b>286</b>
May	43	30	10	18	77	62	20	59	<b>319</b>
June	15	48	21	15	82	61	33	85	<b>359</b>
July	32	25	7	13	77	65	18	47	<b>284</b>
August	13	45	9	13	95	56	17	57	<b>305</b>
September	29	40	9	16	63	52	14	53	<b>275</b>
October	12	59	12	18	103	50	20	64	<b>336</b>
November	18	41	10	50	69	57	16	77	<b>337</b>

(a) Excludes motor vehicles (see tables 9 and 10).



## EXPLANATORY NOTES

### INTRODUCTION

- 1** This publication presents statistics of finance commitments made by significant lenders for the purposes of secured housing finance for owner occupation, other personal finance, commercial finance and lease finance.
- 2** *Secured housing finance for owner occupation* is secured finance to individuals for the purchase or construction of dwellings for owner occupation, and for alterations and additions to existing owner occupied dwellings. Refinancing involving a change of lender is also included, while refinancing with the same lender is excluded from all estimates.
- 3** *Personal finance*, other than secured housing finance for owner occupation, is finance provided to individuals for their personal, non-business, use. Both fixed loans and revolving credit finance are included.
- 4** *Commercial finance* is finance provided to individuals and corporations for business or investment purposes, including for the construction or purchase of dwellings for rental or resale. Fixed loans, revolving credit and commercial hire purchase are included.
- 5** *Lease finance* includes finance and leverage leases. Operating lease finance statistics are provided as spreadsheets on Details tab of this issue.

### SCOPE

- 6** Finance commitments made by the following types of lenders are included:
  - Banks
  - Permanent building societies
  - Credit unions/cooperative credit societies
  - Life or general insurance companies
  - General government enterprises
  - Superannuation funds
  - Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
  - Other Registered Financial Corporations (RFCs).

### COVERAGE

- 7** The statistics cover all bank commitments, and all commitments for secured housing finance for owner occupation made by permanent building societies. Of the remaining commitments, the largest lenders for each of secured housing finance for owner occupation, other personal finance, commercial finance and lease finance are covered, so that when calculated separately for each of the four broad categories of purpose finance, at least 95% of Australia-wide finance commitments and at least 90% of each state's finance commitments are covered. While many lenders other than banks are not covered, at least 70% coverage is maintained for all published lender types (including the Other Lenders series and Other Lessors series).
- 8** An annual collection is conducted to maintain and update the survey coverage. New lenders are included as their lending for any of the four categories of finance becomes sufficiently large.
- 9** From June 2001, the statistics for:
  - secured housing finance for owner occupation cover all commitments by banks and permanent building societies, and commitments by all other lenders which provided more than \$50m for housing finance in 2000
  - personal finance cover all commitments by banks, and commitments by all other lenders which provided more than \$96m for personal finance in 2000.
- 10** From June 2002, the statistics for:
  - commercial finance cover all commitments by banks, and commitments by all other lenders which provided more than \$484m for commercial finance in 2001
  - lease finance cover all commitments by banks, and commitments by all other lenders which provided funds of more than \$31m for lease finance in 2001.

## EXPLANATORY NOTES *continued*

### COVERAGE *continued*

**11** Additional smaller lenders are also covered where it is necessary to maintain collection coverage (as specified in paragraph 7).

### SOURCES

**12** For banks, credit cooperatives, building societies and RFCs, the statistics in this publication are currently derived from returns submitted to the Australian Prudential Regulation Authority (APRA). The Financial Sector (Collection of Data) Act 2001 facilitates the collection of statistical data from the financial sector, with APRA established as the central point for collection of both prudential and statistical data. In October 2001, APRA implemented new reporting forms for building societies and credit cooperatives. New reporting forms were implemented for banks in March 2002, and for RFCs in March 2003. APRA commenced collecting loan commitments data from banks, credit cooperatives, building societies in July 2002 and from RFCs in March 2003.

**13** Secured housing finance commitments for owner occupied housing from banks, building societies and credit cooperatives are derived from form ARF 392.0 Housing Finance collected by APRA. Personal finance commitments from these lenders are sourced from the ARF 394.0 Personal Finance. Commercial finance commitments from these lenders are sourced from the ARF 391.0 Commercial Finance and from the ARF 394.0 Personal Finance for fixed loans for personal investment purposes. Lease finance commitments are sourced from the ARF 393.0 Lease Finance.

**14** Finance commitments for RFCs are collected on the RRF 391.0 Commercial Finance (commercial finance commitments), RRF 392.0 Housing Finance (secured housing finance commitments for owner occupied housing), RRF 393.0 Lease Finance (lease finance commitments) and RRF 394.0 Personal Finance (personal finance commitments and commercial finance commitments).

**15** Electronic versions of the forms and instructions for ADIs are available on the APRA web site at

<<http://www.apra.gov.au/Statistics/Revised-Authorised-Deposit-taking-Institution-ADI-reporting-requirements.cfm>>. For RFCs, these are available at:

<<http://www.apra.gov.au/rfc/>>.

**16** All other institutions, including securitisation vehicles, are collected directly by the ABS.

### REVISIONS

**17** Revisions to previously published statistics are included in the publication as they occur.

**18** Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of the change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are published in the Reserve Bank of Australia's monthly *Bulletin* in the section on Technical Notes to Tables.

### SEASONAL ADJUSTMENT

**19** Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation and 'trading day effects'. A 'trading day effect' reflects the varying amounts of activity on different days of the week and the different number of days of the week in any month (i.e. the number of Sundays, Mondays, etc.). This effect may be partly caused by the reporting practices of the lenders. Adjustment is also made for Easter which may affect the March and April estimates differently. Trading day effects are removed from the original estimates prior to the seasonal adjustment process. Seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. a change in interest rates) from the seasonally adjusted series.

## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

**20** The lending finance series uses a concurrent seasonal adjustment methodology to derive the seasonal adjustment factors. This means that original estimates available at the current reference month are used to estimate seasonal factors for the current and previous months. As a result of this methodology, the seasonally adjusted and trend estimates for earlier periods can be revised each month. However, in most instances, the only noticeable revisions will be to the previous month and the same month a year ago.

### TREND ESTIMATES

**21** Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13 term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends: An Overview* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or by email at <timeseries@abs.gov.au>.

**22** While the smoothing technique described in paragraph 21 enables trend estimates to be produced for the latest few months, it does result in revisions to the trend estimates as new data become available. Generally, revisions become smaller over time and, after three months, usually have a negligible impact on the series. Changes in the original data and re-estimation of seasonal factors may also lead to revisions to the trend.

### EFFECTS OF ROUNDING

**23** Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes presented in the commentary are based on unrounded data and may differ slightly from percentage changes calculated from the rounded data presented in the tables in this publication.

### ABS DATA AVAILABLE ON REQUEST

**24** Estimates for months prior to those shown in this publication and more detailed series are available in spreadsheet format from the Australian Bureau of Statistics (ABS) web site. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

### RELATED PUBLICATIONS

**25** Users may also wish to refer to the following ABS releases:

- *Housing Finance, Australia* (cat. no. 5609.0)
- *Assets and Liabilities of Australian Securitizers* (cat. no. 5232.0.0.55.001)
- *Building Approvals, Australia* (cat. no. 8731.0)
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) - issued monthly
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)
- *Sales of New Motor Vehicles, Australia Electronic Publication* (cat. no. 9314.0).

**26** In addition, the Reserve Bank of Australia (RBA) produces the monthly *Reserve Bank of Australia Bulletin*, the tables of which are available on the RBA web site <<http://www.rba.gov.au>>. The Australian Prudential Regulation Authority (APRA) also publishes a range of finance statistics on its web site <<http://www.apra.gov.au>>.

**27** Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

## GLOSSARY

<b>Agricultural machinery and equipment</b>	Includes tractors, tillage implements, seeding, planting and fertilising equipment, agricultural mowers, harvesters, etc.
<b>Alterations and additions</b>	Comprises all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work.
<b>Commitment</b>	Is a firm offer of finance. It either has been, or is normally expected to be, accepted. Commitments accepted and cancelled in the same month are included. Commitments to non-residents are excluded.
<b>Construction and earth moving equipment</b>	Includes concrete mixers and pumpers, dozers, graders, mobile cranes, crawler tractors, dumpers, road rollers, earth packers, scarifiers, rippers, etc.
<b>Construction of dwellings</b>	Comprises commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
<b>Debt consolidation</b>	For personal finance, comprises commitments whose principle purpose is to consolidate and pay out amounts owing by the borrower to third parties.
<b>Dwelling</b>	Is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc. which includes bathing and cooking facilities.
<b>Electronic data processing equipment</b>	Includes computers, computer peripherals, data entry devices, word processing machines, etc.
<b>Established dwelling</b>	Is a dwelling that has been completed for 12 months or more prior to the lodgement of a loan application, or has been previously occupied.
<b>Finance lease</b>	Refers to the leasing or hiring of tangible assets under an agreement, other than a hire purchase agreement, which substantially transfers from the lessor to the lessee all the risks and benefits incident to ownership of the asset without transferring the legal ownership.
<b>Fixed loans</b>	Generally involve: <ul style="list-style-type: none"><li>■ a commitment for a fixed amount for a fixed period for a specific purpose</li><li>■ a schedule of repayments over a fixed period</li><li>■ repayments which reduce the liability of the borrower but do not act to make further finance available.</li></ul>
<b>Heavy trucks</b>	Comprises all vehicles with a gross combination mass rating in excess of 3.5 tonnes, including prime movers registered without trailers.
<b>Light trucks</b>	Comprises vehicles constructed primarily for the carriage of goods which do not exceed 3.5 tonnes gross vehicle mass such as utilities, panel vans, trucks, cab-chassis, forward control vans and four-wheel drives used to carry goods.
<b>Manufacturing equipment</b>	Includes all plant and equipment used in the manufacture of goods except motor vehicles such as forklifts, work trucks and tractors.
<b>Motor cars and station wagons</b>	Includes cars, station wagons, four-wheel drive and forward control passenger vehicles with up to nine seats (including the driver).
<b>Motorcycles</b>	Includes two and three wheeled motorcycles and mopeds, scooters and motorcycles with side cars.
<b>New dwelling</b>	Is a dwelling that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.
<b>Office machines</b>	Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc.

## GLOSSARY *continued*

<b>Purpose</b>	Of the loan is that specified by the borrower. Where possible multiple purpose loans are split and each component is reported in the appropriate purpose category. Otherwise the whole loan is classified to the major purpose.
<b>Refinancing</b>	For personal and commercial finance, represents a commitment to refinance an existing loan. For secured housing finance, only those loans where the refinancing lender is not the original lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
<b>Revolving credit</b>	Generally has the following characteristics: <ul style="list-style-type: none"><li>■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed</li><li>■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit</li><li>■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.</li></ul>
<b>Secured credit limits</b>	Includes overdrafts, lines of credit, credit cards, etc. backed by a mortgage or other assets owned by the borrower.
<b>Secured housing finance</b>	Comprises all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for housing that will be occupied by persons other than the owner(s) are excluded.
<b>Total credit limits at end of month</b>	Comprises total approved credit limits available at the end of the reference month. In principle, this can be derived by adding new and increased lending commitments during the month less cancellations and reductions of credit limits during the month to the balance of credit limits at the end of the previous month. In practice, however, revisions and other adjustments (such as the transfer of an existing fixed credit facility) will mean that such a derivation is inexact.
<b>Wholesale finance</b>	Comprises finance for the purchase of goods by retailers and wholesalers.





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