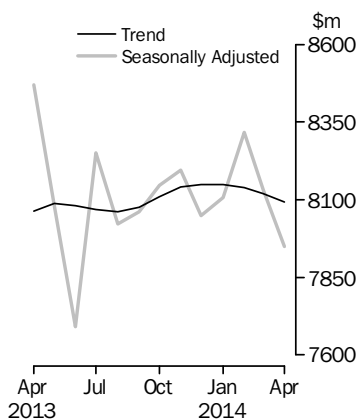


# LENDING FINANCE

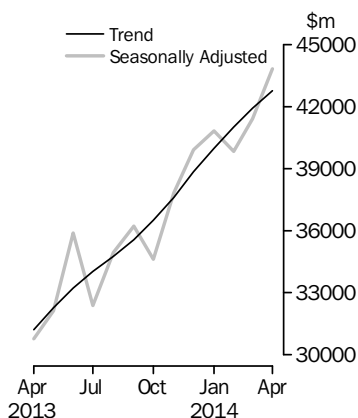
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) FRI 13 JUN 2014

## Personal Finance



## Commercial Finance



## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070.

## KEY FIGURES

	Mar 2014 \$m	Apr 2014 \$m	Mar 2014 to Apr 2014 % change
<b>TREND ESTIMATES</b>			
Housing finance for owner occupation(a)	16 787	16 853	0.4
Personal finance	8 120	8 092	-0.3
Commercial finance	41 932	42 777	2.0
Lease finance	414	410	-1.0
<b>SEASONALLY ADJUSTED ESTIMATES</b>			
Housing finance for owner occupation(a)	16 681	16 911	1.4
Personal finance	8 133	7 950	-2.2
Commercial finance	41 395	43 802	5.8
Lease finance	453	361	-20.3

(a) Excludes alterations and additions

## KEY POINTS

### APRIL 2014 COMPARED WITH MARCH 2014:

#### HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions rose 0.4% in trend terms, and the seasonally adjusted series rose 1.4%.

#### PERSONAL FINANCE

- The trend series for the value of total personal finance commitments fell 0.3%. Revolving credit commitments fell 0.5% and fixed lending commitments fell 0.2%.
- The seasonally adjusted series for the value of total personal finance commitments fell 2.2%. Revolving credit commitments fell 3.3% and fixed lending commitments fell 1.4%.

#### COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments rose 2.0%. Revolving credit commitments rose 3.3% and fixed lending commitments rose 1.6%.
- The seasonally adjusted series for the value of total commercial finance commitments rose 5.8% in April 2014, following a rise of 3.9% in March 2014. Fixed lending commitments rose 6.3%, following a rise of 1.6% in the previous month. Revolving credit commitments rose 4.3%, following a rise of 11.4% in the previous month.

#### LEASE FINANCE

- The trend series for the value of total lease finance commitments fell 1.0% and the seasonally adjusted series fell 20.3%, after a rise of 7.5% in March 2014.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
May 2014	14 July 2014
June 2014	11 August 2014
July 2014	12 September 2014
August 2014	13 October 2014
September 2014	12 November 2014
October 2014	12 December 2014

## REVISIONS

- In this issue revisions have been made to the original series as a result of improved reporting of survey and administrative data. These revisions have impacted on:
  - Personal finance values for March 2014
  - Commercial finance values for the periods of December 2014 to March 2014

Seasonally adjusted and trend series are revised as a result of revisions to the original series, the incorporation of estimates for the latest month and the revision of seasonal factors due to the concurrent seasonal adjustment methodology.

## ABBREVIATIONS

\$m	million dollars
ABS	Australian Bureau of Statistics
ADI	Authorised Deposit-taking Institution
APRA	Australian Prudential Regulation Authority
ARIMA	autoregressive integrated moving average
n.e.c.	not elsewhere classified
RBA	Reserve Bank of Australia
RFC	Registered Financial Corporation

Jonathan Palmer  
Acting Australian Statistician

# CONTENTS

page

Time Series Data . . . . . 4

## ANALYSIS

Summary of findings . . . . . 5

## TABLES

**1** Finance commitments, summary . . . . . 6

**2** Housing and personal finance commitments, by lender, original . . . . . 7

**3** Commercial and lease finance commitments, by lender, original . . . . . 8

**4** Personal finance commitments, by purpose (fixed loans), original . . . . . 9

**5** Personal finance commitments, revolving credit stocks and flows,  
original . . . . . 10

**6** Commercial finance commitments, by purpose (fixed loans), original . . . . . 11

**7** Lease and commercial finance commitments, stocks and flows, original . . . . . 11

**8** Finance commitments for housing (owner occupation and  
commercial) . . . . . 12

**9** Finance commitments for motor vehicles, original . . . . . 13

**10** Lease finance commitments for motor vehicles, original . . . . . 14

**11** Commercial and lease finance commitments for plant and equipment,  
original . . . . . 15

**12** Lease finance commitments for plant and equipment, original . . . . . 16

## OTHER INFORMATION

Explanatory Notes . . . . . 17

Glossary . . . . . 21

## TIME SERIES DATA

---

### TIME SERIES DATA

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:

13. Lending Finance Seasonal Factors and Forward Factors for 12 months, By Purpose and Lender: Australia (from January 1985)
14. Commercial finance commitments, summary (original, seasonally adjusted, trend)
15. Commercial finance commitments, fixed loans and revolving credit
16. Commercial finance commitments, fixed loans and revolving credit by lender
17. Commercial finance commitments, fixed loans by industry
18. Commercial finance commitments, revolving credit by industry
- 19 to 26. Commercial finance commitments, fixed loans and revolving credit by state and territory
27. Lease finance commitments, summary (original, seasonally adjusted, trend)
28. Lease finance commitments by purpose
29. Lease finance commitments by purpose and lender
30. Lease finance commitments by industry
- 31 to 38. Lease finance commitments by purpose and state and territory
39. Operating lease finance commitments by purpose
40. Operating lease finance commitments by lender
41. Operating lease finance commitments by industry
- 42 to 49. Operating lease finance commitments by purpose and state and territory
50. Personal finance commitments, summary (original, seasonally adjusted, trend)
51. Personal finance commitments, fixed loans and revolving credit
52. Personal finance commitments, fixed loans and revolving credit by lender
- 53 to 60. Personal finance commitments, fixed loans and revolving credit by state and territory

## SUMMARY OF FINDINGS

### HOUSING FINANCE FOR OWNER OCCUPATION

(Table 1)

The total value of owner occupied housing commitments excluding alterations and additions rose 0.4% in trend terms, and the seasonally adjusted series rose 1.4%.

For further information, please refer to *Housing Finance, Australia* (cat. no. 5609.0), which was released on 10 June 2014.

### PERSONAL FINANCE

(Tables 1 & 4)

In trend terms, the value of total personal finance commitments fell 0.3% in April 2014 compared with March 2014. Revolving credit commitments fell 0.5% and fixed lending commitments fell 0.2%.

In seasonally adjusted terms, the value of total personal finance commitments fell 2.2%. Revolving credit commitments fell 3.3% and fixed lending commitments fell 1.4%.

### COMMERCIAL FINANCE

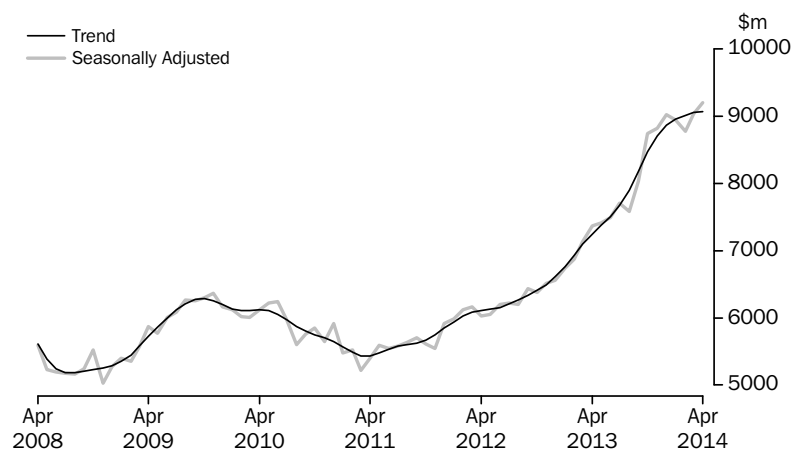
(Tables 1 & 8)

The trend series for the value of total commercial finance commitments rose 2.0% in April 2014 compared with March 2014. Revolving credit commitments rose 3.3% and fixed lending commitments rose 1.6%.

The seasonally adjusted series for the value of total commercial finance commitments rose 5.8% in April 2014, following a rise of 3.9% in March 2014. Fixed lending commitments rose 6.3%, following a rise of 1.6% in the previous month. Revolving credit commitments rose 4.3%, following a rise of 11.4% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) rose 0.2% in April 2014 and the seasonally adjusted series rose 1.9%.

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



### LEASE FINANCE

(Table 1)

The trend series for the value of total lease finance commitments fell 1.0% and the seasonally adjusted series fell 20.3%, after a rise of 7.5% in March 2014.

## FINANCE COMMITMENTS, Summary

Month	SECURED HOUSING(a)		PERSONAL(b)			COMMERCIAL			LEASE
	Construction and purchase of dwellings(c)	Alterations and additions	Fixed loans(d)	Revolving credit(e)	Total	Fixed loans(d)	Revolving credit(e)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
<b>2013</b>									
April	14 720	333	4 613	3 553	8 166	20 468	6 859	27 327	472
May	16 899	403	5 218	3 525	8 743	27 466	6 955	34 421	490
June	14 848	336	4 691	3 396	8 088	29 370	12 103	41 473	573
July	16 294	343	4 689	4 218	8 907	24 499	8 273	32 772	477
August	15 240	349	4 429	3 275	7 704	28 015	7 872	35 887	310
September	15 591	326	4 391	3 403	7 794	25 993	9 283	35 276	350
October	17 289	349	4 722	3 774	8 496	26 706	8 285	34 991	401
November	17 825	355	4 727	3 332	8 059	29 898	8 624	38 523	400
December	16 896	341	4 686	3 472	8 158	37 425	13 039	50 464	450
<b>2014</b>									
January	14 194	288	4 136	3 143	7 279	25 147	7 264	32 411	349
February	14 735	349	4 400	3 502	7 903	24 543	7 732	32 275	379
March	16 554	353	4 739	3 589	8 328	30 788	10 258	41 045	493
April	16 022	326	4 265	3 135	7 400	27 619	9 849	37 468	340
SEASONALLY ADJUSTED									
<b>2013</b>									
April	14 704	339	4 691	3 780	8 471	23 042	7 723	30 766	492
May	15 062	347	4 609	3 472	8 081	24 976	7 168	32 144	458
June	15 416	347	4 439	3 251	7 690	24 985	10 901	35 886	515
July	15 463	341	4 608	3 642	8 250	24 568	7 808	32 377	443
August	14 911	350	4 507	3 515	8 023	27 091	7 848	34 939	335
September	15 979	331	4 548	3 512	8 060	26 995	9 233	36 228	379
October	16 177	330	4 590	3 556	8 146	26 447	8 152	34 600	393
November	16 591	340	4 654	3 540	8 194	29 228	8 591	37 818	399
December	16 308	352	4 675	3 373	8 048	30 354	9 545	39 898	401
<b>2014</b>									
January	16 559	346	4 680	3 427	8 107	31 073	9 760	40 833	419
February	16 854	360	4 669	3 648	8 317	30 553	9 291	39 844	421
March	16 681	334	4 673	3 460	8 133	31 045	10 350	41 395	453
April	16 911	349	4 606	3 344	7 950	33 005	10 798	43 802	361
TREND									
<b>2013</b>									
April	14 767	343	4 603	3 461	8 064	23 419	7 794	31 213	493
May	14 996	345	4 607	3 480	8 087	24 162	8 111	32 274	478
June	15 188	344	4 584	3 497	8 081	24 824	8 399	33 223	454
July	15 373	343	4 555	3 513	8 068	25 475	8 551	34 025	426
August	15 578	340	4 544	3 518	8 062	26 165	8 584	34 749	403
September	15 813	339	4 560	3 516	8 076	26 976	8 586	35 561	388
October	16 066	339	4 597	3 512	8 109	27 863	8 644	36 507	384
November	16 296	341	4 632	3 509	8 141	28 785	8 834	37 619	392
December	16 485	344	4 655	3 493	8 148	29 666	9 168	38 835	405
<b>2014</b>									
January	16 617	346	4 666	3 482	8 149	30 446	9 522	39 968	414
February	16 713	348	4 668	3 471	8 140	31 148	9 856	41 003	416
March	16 787	349	4 663	3 457	8 120	31 764	10 168	41 932	414
April	16 853	349	4 654	3 438	8 092	32 273	10 504	42 777	410

(a) For owner occupation.

(b) Includes unsecured housing finance for owner occupation.

(c) Includes refinancing across lending institutions (see Glossary).

(d) Includes refinancing (see Glossary).

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

**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>2013</b>										
April	13 822	188	274	435	14 720	7 090	np	np	777	8 166
May	15 870	241	340	449	16 899	7 543	np	np	851	8 743
June	13 972	186	304	386	14 848	6 907	np	np	854	8 088
July	15 273	206	355	460	16 294	7 404	np	np	1 184	8 907
August	14 274	214	327	425	15 240	6 505	np	np	885	7 704
September	14 679	210	322	380	15 591	6 623	np	np	888	7 794
October	16 190	232	388	478	17 289	7 308	np	np	880	8 496
November	16 713	253	373	486	17 825	6 847	np	np	903	8 059
December	15 836	199	299	563	16 896	6 967	np	np	888	8 158
<b>2014</b>										
January	13 201	176	312	505	14 194	6 093	np	np	881	7 279
February	13 683	201	305	547	14 735	6 788	np	np	826	7 903
March	15 418	245	375	516	16 554	7 133	np	np	885	8 328
April	14 960	205	370	487	16 022	6 334	np	np	795	7 400

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

(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>2013</b>										
April	24 441	np	np	np	27 327	124	168	np	np	472
May	31 234	np	np	np	34 421	116	176	np	np	490
June	37 641	np	np	np	41 473	138	231	np	np	573
July	29 851	np	np	np	32 772	111	192	np	np	477
August	33 488	np	np	np	35 887	66	151	np	np	310
September	32 736	np	np	np	35 276	95	156	np	np	350
October	32 040	np	np	np	34 991	86	166	np	np	401
November	36 162	np	np	np	38 523	90	158	np	np	400
December	47 642	np	np	np	50 464	83	201	np	np	450
<b>2014</b>										
January	29 714	np	np	np	32 411	67	137	np	np	349
February	29 701	np	np	np	32 275	59	155	np	np	379
March	38 618	np	np	np	41 045	101	223	np	np	493
April	35 225	np	np	np	37 468	56	133	np	np	340

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



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>2013</b>									
April	508	406	1 054	531	46	630	1 486	867	<b>4 613</b>
May	580	452	1 187	641	59	757	1 618	955	<b>5 218</b>
June	586	393	1 120	594	43	598	1 515	821	<b>4 691</b>
July	617	447	1 219	531	51	645	1 370	873	<b>4 689</b>
August	601	454	1 208	550	46	582	1 164	878	<b>4 429</b>
September	587	424	1 160	544	50	587	1 208	842	<b>4 391</b>
October	565	441	1 159	591	51	638	1 336	947	<b>4 722</b>
November	549	404	1 098	618	59	608	1 398	946	<b>4 727</b>
December	552	381	1 075	626	46	608	1 391	940	<b>4 686</b>
<b>2014</b>									
January	553	428	1 127	483	39	491	1 130	865	<b>4 136</b>
February	549	408	1 098	532	41	566	1 250	913	<b>4 400</b>
March	578	409	1 133	578	51	621	1 374	982	<b>4 739</b>
April	512	382	1 023	546	41	513	1 246	897	<b>4 265</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	
	<i>Secured</i>	<i>Unsecured</i>	<b>Total</b>	<i>Total(a)</i>	<i>Total limits(a)</i>	<i>Credit used</i>
	\$m	\$m	\$m	\$m	\$m	\$m
<b>2013</b>						
April	1 421	2 132	<b>3 553</b>	3 324	297 466	118 154
May	1 338	2 187	<b>3 525</b>	3 969	297 119	117 893
June	1 352	2 044	<b>3 396</b>	3 504	296 903	118 144
July	1 752	2 466	<b>4 218</b>	3 497	297 773	116 785
August	1 250	2 025	<b>3 275</b>	3 292	297 496	115 582
September	1 281	2 122	<b>3 403</b>	3 001	297 918	115 154
October	1 574	2 200	<b>3 774</b>	3 205	298 619	114 784
November	1 154	2 179	<b>3 332</b>	3 465	298 578	115 024
December	1 331	2 140	<b>3 472</b>	3 165	298 833	115 053
<b>2014</b>						
January	947	2 196	<b>3 143</b>	3 563	298 500	113 937
February	1 335	2 168	<b>3 502</b>	3 035	298 956	114 258
March	1 311	2 278	<b>3 589</b>	4 074	298 611	113 663
April	1 153	1 983	<b>3 135</b>	3 145	298 778	113 232

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

## 6

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

Month	Construction finance \$m	Purchase of real property \$m	Wholesale finance \$m	Purchase of plant and equipment \$m	Refinancing \$m	Other \$m	Total \$m	Commitments not drawn at end of month \$m
<b>2013</b>								
April	585	9 314	1 551	1 831	1 974	5 214	<b>20 468</b>	41 748
May	1 285	11 002	1 912	2 101	2 386	8 779	<b>27 466</b>	44 976
June	1 484	10 849	1 758	2 314	4 573	8 392	<b>29 370</b>	46 846
July	983	10 281	1 509	1 956	3 606	6 163	<b>24 499</b>	44 635
August	1 471	9 782	2 954	1 822	2 386	9 600	<b>28 015</b>	44 909
September	1 315	9 768	2 476	1 898	3 337	7 199	<b>25 993</b>	46 789
October	1 304	11 250	2 153	2 034	3 770	6 194	<b>26 706</b>	44 424
November	1 992	13 143	2 421	1 856	3 209	7 278	<b>29 898</b>	46 678
December	2 814	13 097	3 508	2 089	4 094	11 824	<b>37 425</b>	51 393
<b>2014</b>								
January	829	9 304	3 934	1 439	2 600	7 041	<b>25 147</b>	49 146
February	1 611	10 072	2 046	1 963	1 799	7 052	<b>24 543</b>	48 973
March	1 252	12 091	3 178	1 788	3 622	8 857	<b>30 788</b>	49 747
April	3 006	11 577	1 888	1 696	1 820	7 632	<b>27 619</b>	49 900

## 7

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

Month	LEASE FINANCE		COMMERCIAL REVOLVING CREDIT			
	Total commitments \$m	Commitments not drawn at end of month \$m	New and increased credit limits \$m	Cancellations and reductions(a) \$m	Total credit limits at end of month(a) \$m	Credit used at end of month \$m
<b>2013</b>						
April	472	np	6 859	7 473	318 540	197 372
May	490	np	6 955	8 963	316 647	195 681
June	573	np	12 103	11 315	318 404	196 298
July	477	np	8 273	9 808	317 207	194 812
August	310	np	7 872	7 657	316 855	192 149
September	350	np	9 283	10 676	315 259	192 164
October	401	np	8 285	10 357	312 834	191 611
November	400	np	8 624	6 855	315 168	191 240
December	450	np	13 039	11 971	316 564	189 524
<b>2014</b>						
January	349	np	7 264	9 595	313 442	187 106
February	379	np	7 732	7 859	314 080	188 922
March	493	np	10 258	9 106	315 343	189 596
April	340	np	9 849	8 683	316 333	188 836

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

(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(b)	Alterations and additions	Total(c)	Construction of dwellings for rent and resale	Purchase of dwellings by individuals for rent or resale (d)	Purchase of dwellings by others for rent or resale	Total	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
ORIGINAL										
<b>2013</b>										
April	1 530	984	12 206	333	46	287	7 441	672	<b>23 499</b>	
May	1 762	1 083	14 054	403	59	602	8 699	816	<b>27 479</b>	
June	1 561	932	12 355	336	43	627	8 014	719	<b>24 587</b>	
July	1 643	1 060	13 591	343	51	502	8 085	694	<b>25 969</b>	
August	1 647	934	12 659	349	46	572	7 565	800	<b>24 572</b>	
September	1 580	929	13 082	326	50	728	7 632	908	<b>25 235</b>	
October	1 695	1 070	14 524	349	51	634	8 884	876	<b>28 083</b>	
November	1 637	1 057	15 132	355	59	600	9 344	933	<b>29 115</b>	
December	1 599	1 055	14 242	341	46	737	9 175	1 091	<b>28 286</b>	
<b>2014</b>										
January	1 403	853	11 938	288	39	315	7 530	637	<b>23 003</b>	
February	1 560	807	12 368	349	41	898	7 537	904	<b>24 464</b>	
March	1 752	920	13 882	353	51	586	8 903	1 061	<b>27 509</b>	
April	1 657	890	13 475	326	41	643	9 005	864	<b>26 901</b>	
SEASONALLY ADJUSTED										
<b>2013</b>										
April	1 533	983	12 188	339	48	345	7 365	749	<b>23 551</b>	
May	1 522	985	12 555	347	46	486	7 413	736	<b>24 090</b>	
June	1 533	980	12 903	347	46	447	7 495	615	<b>24 365</b>	
July	1 476	1 007	12 979	341	51	490	7 713	712	<b>24 769</b>	
August	1 554	969	12 388	350	47	586	7 587	797	<b>24 279</b>	
September	1 599	970	13 410	331	50	648	8 029	867	<b>25 905</b>	
October	1 612	980	13 585	330	48	648	8 743	836	<b>26 782</b>	
November	1 636	998	13 957	340	53	642	8 826	920	<b>27 372</b>	
December	1 644	960	13 704	352	49	711	9 028	954	<b>27 402</b>	
<b>2014</b>										
January	1 752	980	13 827	346	49	499	8 952	882	<b>27 287</b>	
February	1 741	913	14 200	360	44	1 036	8 774	993	<b>28 061</b>	
March	1 817	912	13 952	334	48	599	9 034	1 103	<b>27 800</b>	
April	1 748	915	14 249	349	44	809	9 203	966	<b>28 284</b>	
TREND										
<b>2013</b>										
April	1 489	965	12 314	343	45	448	7 251	731	<b>23 585</b>	
May	1 507	983	12 505	345	46	452	7 376	715	<b>23 929</b>	
June	1 523	991	12 675	344	47	475	7 502	712	<b>24 269</b>	
July	1 536	990	12 847	343	48	518	7 668	732	<b>24 683</b>	
August	1 552	986	13 040	340	49	563	7 901	772	<b>25 203</b>	
September	1 574	984	13 255	339	50	603	8 184	817	<b>25 806</b>	
October	1 607	982	13 477	339	50	635	8 472	862	<b>26 424</b>	
November	1 644	976	13 676	341	50	660	8 709	901	<b>26 958</b>	
December	1 682	966	13 837	344	49	684	8 866	931	<b>27 359</b>	
<b>2014</b>										
January	1 715	953	13 948	346	48	707	8 956	957	<b>27 632</b>	
February	1 745	938	14 030	348	47	733	9 011	984	<b>27 836</b>	
March	1 770	924	14 093	349	46	756	9 054	1 007	<b>27 999</b>	
April	1 789	911	14 153	349	45	777	9 071	1 025	<b>28 119</b>	

(a) Excludes revolving credit.

(c) Includes alterations and additions.

(b) Only includes refinancing across lending institutions (see Glossary).

(d) Includes refinancing (See Glossary)

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>2013</b>								
April	508	406	26	114	1 054	983	282	<b>2 319</b>
May	580	452	30	125	1 187	919	299	<b>2 406</b>
June	586	393	27	114	1 120	1 186	284	<b>2 590</b>
July	617	447	28	127	1 219	997	243	<b>2 459</b>
August	601	454	32	122	1 208	930	142	<b>2 280</b>
September	587	424	32	117	1 160	963	170	<b>2 293</b>
October	565	441	29	124	1 159	986	225	<b>2 369</b>
November	549	404	29	116	1 098	939	220	<b>2 257</b>
December	552	381	28	114	1 075	1 072	227	<b>2 374</b>
<b>2014</b>								
January	553	428	27	120	1 127	831	199	<b>2 157</b>
February	549	408	26	116	1 098	971	216	<b>2 286</b>
March	578	409	26	119	1 133	957	237	<b>2 327</b>
April	512	382	24	105	1 023	867	225	<b>2 115</b>

(a) Excludes revolving credit.

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

Month	MOTOR CARS AND STATION WAGONS				LIGHT TRUCKS		HEAVY TRUCKS		OTHER MOTOR VEHICLES	ALL VEHICLES
	New	Used	New	Used	New	Used	Total		Total	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
<b>2013</b>										
April	167	47	31	7	22	5	4		<b>282</b>	
May	178	np	30	10	21	4	np		<b>299</b>	
June	166	46	31	9	13	np	np		<b>284</b>	
July	162	42	23	7	5	1	4		<b>243</b>	
August	93	24	17	np	3	np	np		<b>142</b>	
September	113	31	12	np	3	np	np		<b>170</b>	
October	144	44	18	8	7	np	np		<b>225</b>	
November	145	46	17	7	2	np	np		<b>220</b>	
December	153	43	18	5	3	np	np		<b>227</b>	
<b>2014</b>										
January	130	47	14	4	2	np	np		<b>199</b>	
February	141	46	18	5	3	—	2		<b>216</b>	
March	158	46	22	5	2	np	np		<b>237</b>	
April	145	44	21	4	4	2	4		<b>225</b>	

— nil or rounded to zero (including null cells)

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>2013</b>					
April	210	638	848	190	<b>1 038</b>
May	532	650	1 182	191	<b>1 373</b>
June	239	889	1 128	289	<b>1 417</b>
July	314	646	959	233	<b>1 193</b>
August	304	588	892	168	<b>1 060</b>
September	214	722	936	180	<b>1 116</b>
October	263	785	1 048	176	<b>1 224</b>
November	219	699	918	180	<b>1 098</b>
December	278	740	1 017	223	<b>1 240</b>
<b>2014</b>					
January	148	459	608	150	<b>758</b>
February	329	662	991	163	<b>1 154</b>
March	209	623	832	256	<b>1 087</b>
April	264	566	829	116	<b>945</b>

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

(b) Excludes revolving credit.

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

	<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>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2013</b>									
April	np	56	5	3	42	27	6	np	<b>190</b>
May	13	39	9	2	41	38	14	36	<b>191</b>
June	16	72	15	17	70	35	23	41	<b>289</b>
July	np	73	3	3	57	34	20	np	<b>233</b>
August	np	41	5	3	46	31	8	np	<b>168</b>
September	np	42	7	5	50	22	8	np	<b>180</b>
October	15	38	5	2	45	37	7	27	<b>176</b>
November	np	34	3	3	48	47	5	np	<b>180</b>
December	np	69	8	2	60	27	13	np	<b>223</b>
<b>2014</b>									
January	np	32	6	4	48	np	np	16	<b>150</b>
February	np	np	np	2	36	39	12	np	<b>163</b>
March	np	np	np	1	48	42	4	np	<b>256</b>
April	np	30	np	np	36	21	7	np	<b>116</b>

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

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



## EXPLANATORY NOTES

### INTRODUCTION

- 1** This publication presents statistics on 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)
  - 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** The survey coverage of lending finance commitments is maintained and updated by including new lenders 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 and 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 *ARF 392.0 Housing Finance* form collected by APRA. Personal finance commitments from these lenders are sourced from the *ARF 394.0 Personal Finance* form. Commercial finance commitments from these lenders are sourced from the *ARF 391.0 Commercial Finance* form and from the *ARF 394.0 Personal Finance* form for fixed loans for personal investment purposes. Lease finance commitments are sourced from the *ARF 393.0 Lease Finance* form.

**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 website at <http://www.apra.gov.au/Statistics/Reporting-forms-and-instructions-ADIs.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/nonreg/Pages/default.aspx>.

**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.

**20** Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the biennial (once every two years) seasonal reanalysis. Accordingly, the trend estimate data provide a more

## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

reliable indicator of underlying movement in housing finance commitments. (See paragraphs 23 and 24 for further information on trend estimates).

**21** 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.

**22** Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for the majority of the series in this publication. The ARIMA model is assessed as part of the biennial reanalysis. The next reanalysis is scheduled for the November 2014 issue. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

### TREND ESTIMATES

**23** 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 [time.series.analysis@abs.gov.au](mailto:time.series.analysis@abs.gov.au).

**24** While the smoothing technique described in paragraph 23 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

**25** Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Published changes in dollar value and percentage terms are calculated using unrounded data and may differ slightly from, but are more accurate than, changes calculated from the rounded data presented in this publication.

### ABS DATA AVAILABLE ON REQUEST

**26** 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) website. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

### RELATED PUBLICATIONS

**27** 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. 5232.0.55.001)
- *Building Approvals, Australia* (cat. no. 8731.0)
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)

## EXPLANATORY NOTES *continued*

---

### RELATED PUBLICATIONS

*continued*

■ *Sales of New Motor Vehicles, Australia Electronic Publication* (cat. no. 9314.0).

**28** In addition, the Reserve Bank of Australia (RBA) produces the *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 website <http://www.apra.gov.au>.

**29** Current publications and other products released by the ABS are available from the Statistics View. The ABS also issues a daily Release Advice on the ABS website <http://www.abs.gov.au> 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>Real Property</b>	Comprises both residential and non-residential land, buildings and fixed structures.
<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 a different 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.



## FOR MORE INFORMATION . . .

*INTERNET*      **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

### INFORMATION AND REFERRAL SERVICE

Our consultants can help you access the full range of information published by the ABS that is available free of charge from our website. Information tailored to your needs can also be requested as a 'user pays' service. Specialists are on hand to help you with analytical or methodological advice.

*PHONE*                      1300 135 070

*EMAIL*                      [client.services@abs.gov.au](mailto:client.services@abs.gov.au)

*FAX*                              1300 135 211

*POST*                          Client Services, ABS, GPO Box 796, Sydney NSW 2001

## FREE ACCESS TO STATISTICS

All statistics on the ABS website can be downloaded free of charge.

*WEB ADDRESS*      [www.abs.gov.au](http://www.abs.gov.au)