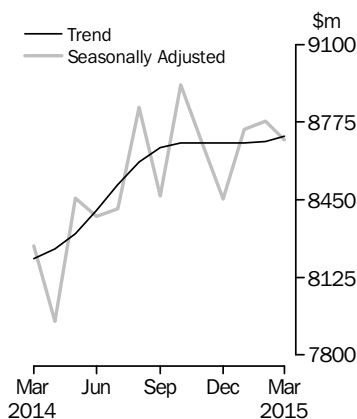


LENDING FINANCE

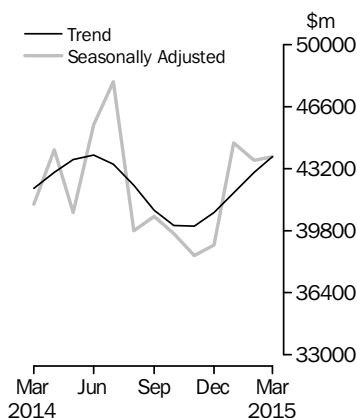
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) FRI 15 MAY 2015

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

	Feb 2015	Mar 2015	Feb 2015 to Mar 2015
	\$m	\$m	% change
TREND ESTIMATES			
Housing finance for owner occupation(a)	18 467	18 623	0.8
Personal finance	8 694	8 717	0.3
Commercial finance	42 998	43 864	2.0
Lease finance	411	417	1.4
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation(a)	18 420	18 710	1.6
Personal finance	8 779	8 700	-0.9
Commercial finance	43 667	43 851	0.4
Lease finance	426	439	3.0

(a) Excludes alterations and additions

KEY POINTS

MARCH 2015 COMPARED WITH FEBRUARY 2015:

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions rose 0.8% in trend terms, and the seasonally adjusted series rose 1.6%.

PERSONAL FINANCE

- The trend series for the value of total personal finance commitments rose 0.3%. Fixed lending commitments rose 0.4% and revolving credit commitments rose 0.1%.
- The seasonally adjusted series for the value of total personal finance commitments fell 0.9%. Revolving credit commitments fell 7.1%, while fixed lending commitments rose 4.1%.

COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments rose 2.0%. Fixed lending commitments rose 2.2% and revolving credit commitments rose 1.6%.
- The seasonally adjusted series for the value of total commercial finance commitments rose 0.4%. Fixed lending commitments rose 5.1%, while revolving credit commitments fell 12.2%.

LEASE FINANCE

- The trend series for the value of total lease finance commitments rose 1.4% in March 2015 and the seasonally adjusted series rose 3.0%, following a rise of 3.6% in February 2015.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
April 2015	12 June 2015
May 2015	13 July 2015
June 2015	10 August 2015
July 2015	11 September 2015
August 2015	12 October 2015
September 2015	13 November 2015



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 an impact on:

- Owner occupied housing values for periods November 2013 to February 2015
- Commercial Finance values for periods November 2013 to January 2014 and April 2014 to February 2015
- Personal Finance values for periods November 2013 to October 2014
- Lease Finance values for the period of February 2015
- Investment housing values for periods November 2013 to January 2014 and April 2014 to October 2014

PRIVACY

The *ABS Privacy Policy* outlines how the ABS will handle any personal information that you provide to the ABS.

David W. Kalisch
Australian Statistician

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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: 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

The total value of owner occupied housing commitments excluding alterations and additions rose 0.8% in trend terms and the seasonally adjusted series rose 1.6%.

Further detail can be found in Table 1 on the downloads tab of this release and in the PDF.

For further information, please refer to Housing Finance, Australia (cat. no. 5609.0), which was released on 12 May 2015.

PERSONAL FINANCE

The trend series for the value of total personal finance commitments rose 0.3% in March 2015 compared with February 2015. Fixed lending commitments rose 0.4% and revolving credit commitments rose 0.1%.

The seasonally adjusted series for the value of total personal finance commitments fell 0.9%. Revolving lending commitments fell 7.1%, while fixed lending commitments rose 4.1%.

Further detail can be found in Tables 1 and 4 on the downloads tab of this release and in the PDF.

COMMERCIAL FINANCE

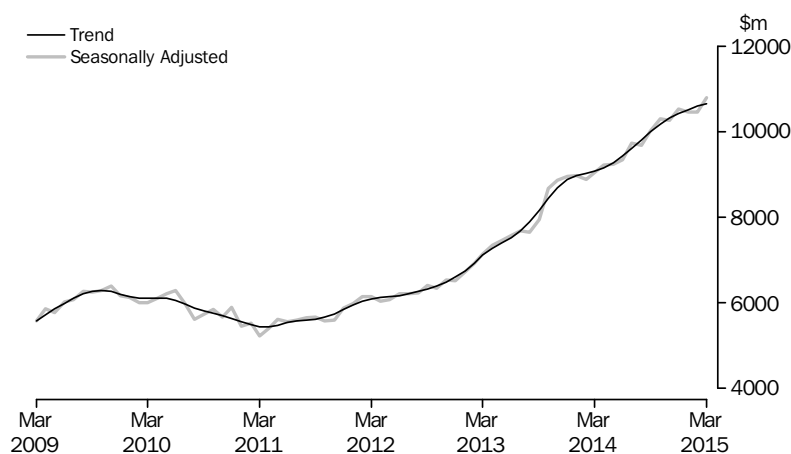
The trend series for the value of total commercial finance commitments rose 2.0% in March 2015 compared with February 2015. Fixed lending commitments rose 2.2% and revolving credit commitments rose 1.6%.

The seasonally adjusted series for the value of total commercial finance commitments rose 0.4% in March 2015, after a fall of 2.1% in February 2015. Fixed lending commitments rose 5.1%, following a rise of 3.0% in the previous month. Revolving lending commitments fell 12.2%, following a fall of 13.6% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) rose 0.5% in March 2015 and the seasonally adjusted series rose 3.3%.

Further detail can be found in Tables 1 and 8 on the downloads tab of this release and in the PDF.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



SUMMARY OF FINDINGS *continued*

LEASE FINANCE

The trend series for the value of total lease finance commitments rose 1.4% in March 2015 and the seasonally adjusted series rose 3.0%, following a rise of 3.6% in February 2015.

Further detail can be found in Table 1 on the downloads tab of this release and in the PDF.

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									
2014									
March	16 642	362	4 769	3 591	8 360	31 030	10 417	41 447	505
April	16 099	331	4 296	3 016	7 312	27 861	9 887	37 748	350
May	18 174	388	5 135	3 821	8 955	31 281	10 783	42 065	470
June	17 169	369	5 168	4 120	9 289	35 877	20 103	55 980	526
July	18 070	383	4 851	4 103	8 954	35 911	12 882	48 793	442
August	16 377	344	4 721	3 507	8 227	28 439	10 538	38 977	436
September	17 711	376	4 880	3 548	8 429	30 042	10 359	40 401	454
October	18 970	375	5 216	4 132	9 348	31 606	9 585	41 191	431
November	17 708	356	4 741	3 556	8 296	27 258	9 323	36 580	394
December	19 540	334	5 063	3 732	8 795	35 506	14 385	49 890	408
2015									
January	15 127	276	4 131	3 498	7 629	24 741	9 644	34 385	323
February	16 159	361	4 491	3 883	8 374	25 813	9 863	35 675	382
March	19 728	416	5 406	3 654	9 059	36 255	10 677	46 932	510
SEASONALLY ADJUSTED									
2014									
March	16 722	343	4 680	3 577	8 257	30 586	10 663	41 249	469
April	16 889	354	4 634	3 308	7 942	33 169	11 077	44 246	371
May	16 859	350	4 675	3 782	8 458	29 212	11 588	40 801	453
June	17 051	360	4 702	3 677	8 380	29 388	16 229	45 616	458
July	17 137	371	4 759	3 652	8 411	35 770	12 168	47 938	423
August	16 789	358	4 962	3 872	8 835	28 962	10 822	39 785	459
September	17 285	370	4 848	3 619	8 467	30 276	10 319	40 595	458
October	17 645	354	4 986	3 943	8 930	30 112	9 518	39 630	433
November	17 487	362	4 908	3 783	8 691	28 673	9 755	38 428	413
December	18 162	335	4 893	3 558	8 452	28 825	10 177	39 003	362
2015									
January	18 315	351	4 866	3 879	8 746	30 920	13 668	44 588	411
February	18 420	369	4 859	3 920	8 779	31 855	11 811	43 667	426
March	18 710	378	5 059	3 641	8 700	33 482	10 369	43 851	439
TREND									
2014									
March	16 809	355	4 691	3 512	8 204	31 201	10 904	42 105	433
April	16 856	355	4 686	3 557	8 243	31 242	11 764	43 006	435
May	16 905	356	4 698	3 610	8 309	31 273	12 417	43 690	437
June	16 952	359	4 736	3 670	8 406	31 304	12 650	43 954	442
July	17 007	362	4 792	3 721	8 514	31 147	12 295	43 441	446
August	17 110	363	4 853	3 754	8 607	30 746	11 524	42 270	446
September	17 269	361	4 896	3 772	8 668	30 187	10 752	40 939	438
October	17 482	357	4 913	3 776	8 689	29 759	10 342	40 101	426
November	17 737	354	4 912	3 777	8 689	29 646	10 415	40 061	415
December	18 002	354	4 909	3 778	8 687	29 955	10 839	40 794	409
2015									
January	18 248	357	4 913	3 777	8 689	30 627	11 245	41 872	409
February	18 467	361	4 923	3 772	8 694	31 471	11 527	42 998	411
March	18 623	365	4 943	3 774	8 717	32 158	11 707	43 864	417

(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
2014										
March	15 418	245	375	604	16 642	7 133	np	np	886	8 360
April	14 960	205	369	565	16 099	6 214	np	np	795	7 312
May	16 788	220	456	709	18 174	7 733	np	np	872	8 955
June	15 845	206	441	677	17 169	7 992	np	np	956	9 289
July	16 702	225	491	652	18 070	7 793	np	np	802	8 954
August	15 137	183	415	642	16 377	7 115	np	np	759	8 227
September	16 357	233	355	766	17 711	7 262	np	np	795	8 429
October	17 527	301	359	782	18 970	8 132	np	np	802	9 348
November	16 429	297	253	729	17 708	7 130	np	np	772	8 296
December	18 073	330	443	694	19 540	7 557	np	np	780	8 795
2015										
January	13 941	202	390	595	15 127	6 284	np	np	878	7 629
February	14 906	217	389	648	16 159	7 199	np	np	748	8 374
March	18 268	290	408	762	19 728	8 063	np	np	788	9 059

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
2014										
March	38 618	309	479	2 040	41 447	101	223	np	np	505
April	35 225	np	410	np	37 748	56	133	np	np	350
May	39 119	np	np	np	42 065	103	171	np	np	470
June	52 740	np	505	np	55 980	115	204	np	np	526
July	45 591	np	462	np	48 793	68	190	np	np	442
August	36 140	np	414	np	38 977	91	173	np	np	436
September	36 763	np	486	np	40 401	92	169	np	np	454
October	37 806	np	np	np	41 191	72	165	np	np	431
November	33 784	202	455	2 109	36 580	74	143	np	np	394
December	46 312	323	530	2 632	49 890	59	165	np	np	408
2015										
January	31 791	np	381	np	34 385	52	116	np	np	323
February	31 952	np	447	np	35 675	64	140	np	np	382
March	44 063	np	515	np	46 932	153	158	np	np	510

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

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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
2014									
March	583	414	1 143	580	51	622	1 372	1 000	4 769
April	517	387	1 035	547	41	514	1 245	915	4 296
May	573	441	1 160	673	53	667	1 495	1 087	5 135
June	633	411	1 193	706	45	614	1 628	981	5 168
July	562	436	1 147	628	46	644	1 387	1 000	4 851
August	536	434	1 138	576	48	583	1 396	978	4 721
September	566	442	1 172	603	47	631	1 416	1 011	4 880
October	545	437	1 147	666	54	737	1 509	1 104	5 216
November	494	384	1 023	566	53	669	1 392	1 038	4 741
December	570	394	1 131	665	40	657	1 448	1 122	5 063
2015									
January	561	385	1 106	470	41	517	1 085	912	4 131
February	520	387	1 066	523	36	648	1 240	978	4 491
March	585	407	1 166	589	47	815	1 597	1 192	5 406

(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
2014						
March	1 312	2 279	3 591	4 077	298 847	113 764
April	1 153	1 863	3 016	3 103	298 936	113 267
May	1 511	2 309	3 821	9 627	294 169	113 231
June	1 898	2 222	4 120	3 618	294 820	113 796
July	1 736	2 366	4 103	3 690	295 302	112 096
August	1 325	2 182	3 507	3 240	295 791	111 497
September	1 344	2 204	3 548	3 975	294 965	111 047
October	1 821	2 311	4 132	4 669	294 696	110 823
November	1 218	2 338	3 556	3 727	294 626	111 318
December	1 594	2 138	3 732	3 693	294 844	110 766
2015						
January	1 256	2 241	3 498	3 094	295 253	109 692
February	1 715	2 168	3 883	2 991	296 098	109 722
March	1 299	2 355	3 654	4 294	295 513	109 671

(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
2014								
March	1 252	12 113	1 656	1 931	3 625	10 454	31 030	49 746
April	3 006	11 599	1 952	1 849	1 823	7 632	27 861	49 903
May	1 682	13 428	2 019	2 349	3 028	8 775	31 281	51 440
June	1 546	13 425	2 347	2 462	5 746	10 351	35 877	51 260
July	2 451	13 669	3 111	2 232	3 796	10 650	35 911	51 405
August	1 669	12 368	1 635	1 878	4 105	6 784	28 439	50 520
September	2 559	12 969	1 910	2 145	2 257	8 202	30 042	50 832
October	1 702	13 601	1 772	2 160	3 014	9 356	31 606	48 892
November	1 629	12 445	1 535	1 936	2 204	7 509	27 258	48 175
December	2 350	15 459	2 574	2 659	3 510	8 953	35 506	50 730
2015								
January	1 761	10 660	1 240	1 539	2 333	7 208	24 741	50 562
February	1 782	11 045	1 453	1 899	3 010	6 622	25 813	49 570
March	1 737	14 289	np	2 227	3 256	np	36 255	51 418

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
2014						
March	505	np	10 417	9 131	315 922	190 167
April	350	np	9 887	8 761	316 865	189 359
May	470	np	10 783	8 016	319 580	190 239
June	526	np	20 103	12 325	327 570	192 703
July	442	np	12 882	11 441	329 429	191 898
August	436	np	10 538	9 162	330 837	193 202
September	454	np	10 359	8 201	333 890	195 339
October	431	np	9 585	8 561	334 944	195 767
November	394	np	9 323	7 579	337 418	196 979
December	408	np	14 385	11 401	341 429	197 656
2015						
January	323	np	9 644	7 010	344 842	198 971
February	382	np	9 863	7 487	348 833	201 378
March	510	np	10 677	8 801	351 111	204 114

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									
2014									
March	1 757	921	13 964	362	51	586	8 925	1 061	27 628
April	1 660	892	13 547	331	41	643	9 027	865	27 006
May	2 009	978	15 187	388	53	558	10 276	1 103	30 551
June	1 935	1 001	14 233	369	45	541	10 275	1 117	29 517
July	1 972	1 035	15 063	383	46	626	10 150	1 167	30 443
August	1 743	989	13 645	344	48	868	9 268	1 088	27 993
September	1 899	982	14 830	376	47	922	10 095	1 192	30 343
October	1 975	1 042	15 953	375	54	784	10 714	1 003	31 900
November	1 709	1 044	14 956	356	53	658	10 180	858	29 813
December	1 886	1 123	16 531	334	40	1 337	11 320	1 172	33 742
2015									
January	1 384	753	12 990	276	41	550	8 428	862	25 284
February	1 585	869	13 706	361	36	559	8 860	875	26 849
March	1 803	1 066	16 859	416	47	957	11 309	1 232	33 688
SEASONALLY ADJUSTED									
2014									
March	1 814	913	13 995	343	49	560	9 044	1 073	27 791
April	1 776	927	14 187	354	44	687	9 211	954	28 139
May	1 781	954	14 124	350	43	534	9 229	1 030	28 046
June	1 800	993	14 258	360	46	480	9 339	1 002	28 278
July	1 768	992	14 376	371	45	625	9 722	1 140	29 040
August	1 732	1 030	14 028	358	50	824	9 685	1 083	28 790
September	1 803	986	14 496	370	45	774	10 016	1 088	29 578
October	1 891	966	14 789	354	50	809	10 294	1 007	30 159
November	1 808	1 002	14 676	362	50	722	10 268	824	29 712
December	1 847	974	15 341	335	43	1 040	10 521	1 018	31 118
2015									
January	1 798	928	15 590	351	51	840	10 459	1 255	31 271
February	1 790	988	15 642	369	40	696	10 452	991	30 968
March	1 741	1 010	15 958	378	43	944	10 797	1 171	32 043
TREND									
2014									
March	1 784	936	14 089	355	46	673	9 072	1 004	27 959
April	1 788	941	14 126	355	46	638	9 145	1 021	28 060
May	1 784	956	14 165	356	45	613	9 267	1 043	28 228
June	1 779	975	14 198	359	46	608	9 423	1 061	28 450
July	1 780	991	14 236	362	46	635	9 608	1 063	28 721
August	1 791	1 000	14 320	363	47	696	9 808	1 051	29 075
September	1 807	997	14 465	361	48	766	10 001	1 033	29 478
October	1 821	987	14 674	357	48	813	10 171	1 017	29 888
November	1 827	978	14 933	354	48	838	10 307	1 014	30 297
December	1 822	973	15 207	354	47	846	10 416	1 030	30 694
2015									
January	1 808	973	15 466	357	45	851	10 511	1 059	31 072
February	1 792	976	15 699	361	44	856	10 597	1 092	31 416
March	1 771	983	15 870	365	43	864	10 654	1 123	31 672

(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
2014								
March	583	414	27	120	1 143	975	249	2 367
April	517	387	25	105	1 035	882	233	2 150
May	573	441	26	121	1 160	1 060	257	2 478
June	633	411	26	124	1 193	1 336	287	2 816
July	562	436	29	121	1 147	987	271	2 406
August	536	434	25	144	1 138	943	279	2 360
September	566	442	28	136	1 172	1 067	282	2 520
October	545	437	31	134	1 147	1 024	277	2 449
November	494	384	26	118	1 023	959	243	2 225
December	570	394	27	139	1 131	1 111	246	2 488
2015								
January	561	385	22	138	1 106	799	202	2 106
February	520	387	25	134	1 066	970	231	2 267
March	585	407	29	145	1 166	1 178	285	2 630

(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
	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>Total</i>	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2014								
March	162	49	22	5	7	np	np	249
April	148	45	21	4	8	3	4	233
May	165	55	23	5	6	1	2	257
June	178	54	29	7	13	2	5	287
July	175	52	19	5	11	np	np	271
August	151	54	20	np	7	np	np	279
September	179	55	27	np	np	np	np	282
October	180	53	24	6	11	2	2	277
November	156	49	18	np	13	np	np	243
December	155	49	21	np	10	np	np	246
2015								
January	129	47	15	4	5	—	2	202
February	151	50	18	np	np	np	np	231
March	181	60	21	6	np	np	np	285

— 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>	Total
	\$m	\$m	\$m	\$m	\$m
2014					
March	212	744	956	256	1 211
April	266	700	967	117	1 084
May	394	894	1 289	213	1 502
June	237	890	1 127	240	1 366
July	217	1 028	1 245	170	1 415
August	193	742	936	157	1 093
September	190	887	1 078	173	1 250
October	203	933	1 136	154	1 290
November	180	797	977	151	1 128
December	252	1 296	1 548	162	1 710
2015					
January	127	612	740	122	861
February	196	733	929	152	1 081
March	218	830	1 048	226	1 274

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

(b) Excludes revolving credit.

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

Month	Transport equipment (a)	Construction and earthmoving equipment	Agricultural machinery and equipment	Manu- facturing equipment	Electronic data processing equipment	Office machines	Shop and office furniture, fittings and equipment	Other goods	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2014									
March	np	np	np	1	48	42	4	np	256
April	np	31	np	np	36	21	7	np	117
May	2	41	np	np	38	30	10	45	213
June	np	75	18	4	49	30	13	np	240
July	1	np	np	4	60	28	8	28	170
August	np	np	np	np	26	29	7	np	157
September	np	29	np	np	37	29	6	np	173
October	np	25	7	1	53	27	15	np	154
November	3	26	np	np	41	36	10	12	151
December	3	41	np	np	40	34	7	22	162
2015									
January	np	31	np	np	40	np	np	np	122
February	np	np	np	np	51	27	9	np	152
March	np	80	14	3	40	39	8	np	226

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** Until the statistics in this publication were derived from returns submitted to the Australian Prudential Regulation Authority (APRA) (see paragraph 10), the statistics covered 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 were 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 were covered. While many lenders other than banks were not covered, at least 70% coverage was maintained for all published lender types (including the Other Lenders series and Other Lessors series).
- 8** When APRA commenced the collection, lending commitments by Non-Banks with total assets of \$50 million or more were covered. All banks' lending commitments were covered.
- 9** From January 2014 a monthly reporting threshold was introduced for Non-Banks to provide 95 per cent asset coverage of the non-bank sector. Non-banks with assets below the \$200m asset threshold ceased reporting from January 2014 while other Non-Banks with assets above the threshold started reporting to APRA from January 2014. The lending commitments of those which started reporting in January 2014 were excluded from the January 2014 to January 2015 published statistics pending assessment of seasonal impacts of those non-banks' commitments on seasonally adjusted and trend series estimates. Issues of this publication from February 2015 include finance commitments from January 2014 reported by Non-Banks above the reporting threshold.

EXPLANATORY NOTES *continued*

SOURCES

10 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.

11 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.

12 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).

13 Electronic versions of the forms and instructions for ADIs are available on the APRA website at <http://www.apra.gov.au/adi/reportingframework/pages/adi-reporting.aspx>. For RFCs, these are available at: <http://www.apra.gov.au/NonReg/Pages/Registered-Financial-Corporations.aspx>.

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

REVISIONS

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

16 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 recorded in the 'Series breaks' tabs of Statistical Tables B and D on the Reserve Bank of Australia's website: RBA Statistical Tables.

SEASONAL ADJUSTMENT

17 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.

18 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 reliable indicator of underlying movement in housing finance commitments. (See paragraphs 21 and 22 for further information on trend estimates).

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

19 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.

20 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 December 2016 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

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 time.series.analysis@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. 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

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) website. 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. 5232.0.55.001) – issued quarterly.
- *Building Approvals, Australia* (cat. no. 8731.0) – issued monthly.
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly (final issue June 2012).
- *Building Activity, Australia* (cat. no. 8752.0) – 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* (cat. no. 9314.0).

26 In addition, the Reserve Bank of Australia (RBA) produces the 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>.

27 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.

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

GLOSSARY

Agricultural machinery and equipment	Includes tractors, tillage implements, seeding, planting and fertilising equipment, agricultural mowers, harvesters, etc.
Alterations and additions	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.
Commitment	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.
Construction and earth moving equipment	Includes concrete mixers and pumpers, dozers, graders, mobile cranes, crawler tractors, dumpers, road rollers, earth packers, scarifiers, rippers, etc.
Construction of dwellings	For owner occupation, comprises commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings. For commercial finance construction of dwellings for rental or resale, comprises commitments made to corporations to finance the construction of dwellings to be occupied by persons other than the owner(s).
Debt consolidation	For personal finance, comprises commitments whose principle purpose is to consolidate and pay out amounts owing by the borrower to third parties.
Dwelling	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.
Electronic data processing equipment	Includes computers, computer peripherals, data entry devices, word processing machines, etc.
Established dwelling	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.
Finance lease	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.
Fixed loans	Generally involve: <ul style="list-style-type: none">■ a commitment for a fixed amount for a fixed period for a specific purpose■ a schedule of repayments over a fixed period■ repayments which reduce the liability of the borrower but do not act to make further finance available.
Heavy trucks	Comprises all vehicles with a gross combination mass rating in excess of 3.5 tonnes, including prime movers registered without trailers.
Light trucks	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.
Manufacturing equipment	Includes all plant and equipment used in the manufacture of goods except motor vehicles such as forklifts, work trucks and tractors.
Motor cars and station wagons	Includes cars, station wagons, four-wheel drive and forward control passenger vehicles with up to nine seats (including the driver).
Motorcycles	Includes two and three wheeled motorcycles and mopeds, scooters and motorcycles with side cars.
New dwelling	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.

GLOSSARY *continued*

Office machines	Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc.
Purpose	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.
Real Property	Comprises both residential and non-residential land, buildings and fixed structures.
Refinancing	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.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit■ 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.
Secured credit limits	Includes overdrafts, lines of credit, credit cards, etc. backed by a mortgage or other assets owned by the borrower.
Secured housing finance	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.
Total credit limits at end of month	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.
Wholesale finance	Comprises finance for the purchase of goods by retailers and wholesalers.
Wholesale lenders	A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower. The Wholesale Lenders n.e.c. series almost exclusively comprises securitisation vehicles (typically special purpose trusts) established to issue mortgage backed securities. It excludes funds provided where a bank or permanent building society, acting as a wholesale provider of funds, remains the lender on the contract. Those commitments are published as bank or permanent building society commitments.

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

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