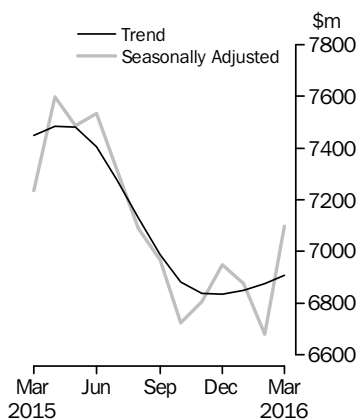


# LENDING FINANCE

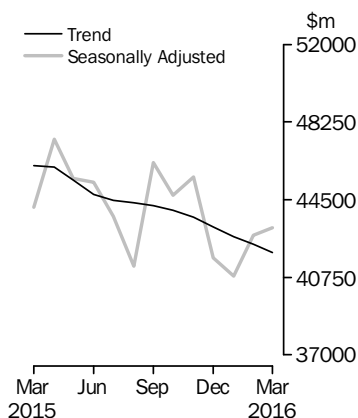
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) FRI 13 MAY 2016

## 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

	<b>Feb 2016</b>	<b>Mar 2016</b>	<b>Feb 2016 to Mar 2016</b>
	<b>\$m</b>	<b>\$m</b>	<b>% change</b>
<b>TREND ESTIMATES</b>			
Housing finance for owner occupation(a)	20 995	20 852	-0.7
Personal finance	6 875	6 909	0.5
Commercial finance	42 352	41 929	-1.0
Lease finance	592	587	-1.0
<b>SEASONALLY ADJUSTED ESTIMATES</b>			
Housing finance for owner occupation(a)	20 983	20 729	-1.2
Personal finance	6 679	7 098	6.3
Commercial finance	42 778	43 155	0.9
Lease finance	603	557	-7.7

(a) Excludes alterations and additions

## KEY POINTS

### MARCH 2016 COMPARED WITH FEBRUARY 2016:

#### HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions fell 0.7% in trend terms, and the seasonally adjusted series fell 1.2%.

#### PERSONAL FINANCE

- The trend series for the value of total personal finance commitments rose 0.5%. Fixed lending commitments rose 1.4%, while revolving credit commitments fell 1.0%.
- The seasonally adjusted series for the value of total personal finance commitments rose 6.3%. Revolving credit commitments rose 11.9%, while fixed lending commitments rose 3.0%.

#### COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments fell 1.0%. Fixed lending commitments fell 1.2% and revolving credit commitments fell 0.5%.
- The seasonally adjusted series for the value of total commercial finance commitments rose 0.9%. Revolving credit commitments rose 2.3% and fixed lending commitments rose 0.4%.

#### LEASE FINANCE

- The trend series for the value of total lease finance commitments fell 1.0% in March 2016 and the seasonally adjusted series fell 7.7%, following a fall of 2.3% in February 2016.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
April 2016	10 June 2016
May 2016	13 July 2016
June 2016	12 August 2016
July 2016	12 September 2016
August 2016	14 October 2016
September 2016	14 November 2016



## 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 affected the following series:

- Commercial Finance for period December 2015 to February 2016.
- Personal Finance for period December 2015 to February 2016.
- Owner occupied housing for period December 2015 to February 2016.
- Investment housing for period December 2015 to February 2016.
- Lease Finance for February 2016.

## 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 fell 0.7% in trend terms and the seasonally adjusted series fell 1.2%.

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 11 May 2016.

### PERSONAL FINANCE

The trend series for the value of total personal finance commitments rose 0.5% in March 2016 compared with February 2016. Fixed lending commitments rose 1.4% while revolving credit commitments fell 1.0%.

The seasonally adjusted series for the value of total personal finance commitments rose 6.3%. Revolving lending commitments rose 11.9% and fixed lending commitments rose 3.0%.

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

### COMMERCIAL FINANCE

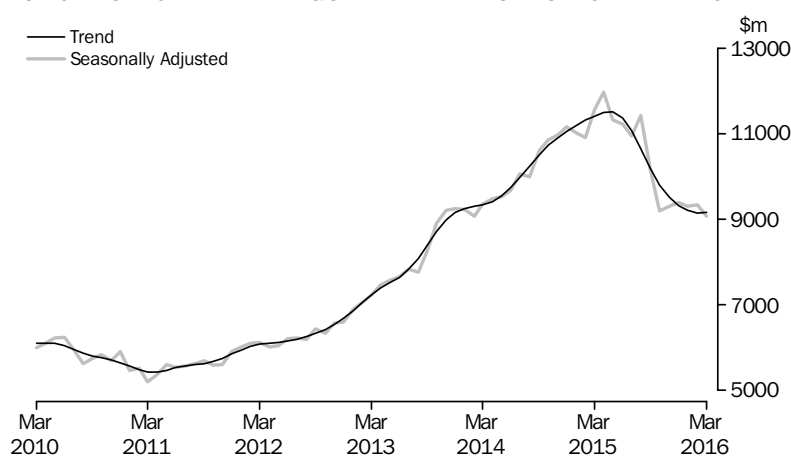
The trend series for the value of total commercial finance commitments fell 1.0% in March 2016 compared with February 2016. Fixed lending commitments fell 1.2% and revolving credit commitments fell 0.5%.

The seasonally adjusted series for the value of total commercial finance commitments rose 0.9% in March 2016, following a rise of 4.8% in February 2016. Revolving lending commitments rose 2.3%, following a rise of 10.8% in the previous month. Fixed lending commitments rose 0.4%, following a rise of 2.9% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) rose 0.2% in March 2016 and the seasonally adjusted series fell 2.8%.

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*

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### LEASE FINANCE

The trend series for the value of total lease finance commitments fell 1.0% in March 2016 and the seasonally adjusted series fell 7.7%, following a fall of 2.3% in February 2016.

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
<b>ORIGINAL</b>									
<b>2015</b>									
March	19 325	338	4 709	2 894	7 603	36 247	10 429	46 677	616
April	17 857	301	4 508	2 594	7 102	31 628	8 944	40 571	474
May	18 372	320	4 915	2 754	7 670	33 887	11 679	45 565	554
June	20 023	359	5 476	3 256	8 732	42 158	15 810	57 969	687
July	20 623	358	4 569	3 236	7 805	34 881	9 940	44 821	916
August	19 736	342	4 142	2 614	6 757	31 390	8 767	40 158	567
September	21 984	364	4 109	2 635	6 744	36 005	9 131	45 135	603
October	22 067	343	3 898	2 950	6 848	35 901	9 225	45 126	590
November	23 112	345	4 080	2 679	6 759	32 367	13 899	46 267	572
December	23 345	341	4 215	2 883	7 098	39 518	13 038	52 556	665
<b>2016</b>									
January	16 608	265	3 310	2 373	5 683	23 612	6 611	30 223	495
February	19 041	373	4 109	2 574	6 684	26 986	9 831	36 818	576
March	20 441	391	4 565	2 888	7 453	31 466	9 909	41 375	583
<b>SEASONALLY ADJUSTED</b>									
<b>2015</b>									
March	18 535	308	4 411	2 824	7 235	34 335	9 807	44 142	553
April	19 206	316	4 718	2 880	7 598	37 020	10 418	47 438	539
May	17 705	305	4 609	2 876	7 485	32 925	12 609	45 534	541
June	19 386	336	4 658	2 875	7 533	33 498	11 836	45 333	558
July	19 638	342	4 409	2 906	7 315	33 981	9 700	43 681	903
August	20 415	356	4 337	2 752	7 089	32 836	8 464	41 301	599
September	21 099	355	4 191	2 776	6 967	36 554	9 719	46 273	600
October	21 121	340	3 939	2 785	6 724	34 728	9 986	44 715	610
November	21 539	338	4 058	2 747	6 806	32 850	12 742	45 592	585
December	21 596	342	4 179	2 770	6 949	31 744	9 931	41 675	601
<b>2016</b>									
January	20 634	355	4 160	2 716	6 876	31 165	9 661	40 826	618
February	20 983	363	4 240	2 439	6 679	32 076	10 702	42 778	603
March	20 729	365	4 369	2 729	7 098	32 206	10 950	43 155	557
<b>TREND</b>									
<b>2015</b>									
March	18 503	305	4 488	2 961	7 450	34 400	11 752	46 152	533
April	18 832	313	4 555	2 927	7 483	34 595	11 488	46 083	545
May	19 175	322	4 588	2 892	7 480	34 441	10 992	45 433	555
June	19 542	332	4 550	2 855	7 405	34 263	10 510	44 773	564
July	19 968	340	4 448	2 828	7 277	34 240	10 222	44 462	574
August	20 418	345	4 314	2 817	7 131	34 262	10 094	44 357	586
September	20 840	347	4 187	2 800	6 987	34 165	10 030	44 195	596
October	21 136	347	4 110	2 772	6 882	33 854	10 133	43 987	602
November	21 255	346	4 095	2 741	6 837	33 288	10 383	43 672	603
December	21 223	348	4 125	2 709	6 833	32 616	10 584	43 200	601
<b>2016</b>									
January	21 122	352	4 174	2 676	6 849	32 062	10 646	42 708	598
February	20 995	357	4 228	2 647	6 875	31 684	10 668	42 352	592
March	20 852	361	4 288	2 621	6 909	31 313	10 616	41 929	587

(a) For owner occupation.

(d) Includes refinancing (see Glossary).

(b) Includes unsecured housing finance for owner occupation.

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

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

**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>2015</b>										
March	17 826	275	408	815	19 325	6 600	np	np	751	7 603
April	16 516	257	368	716	17 857	6 214	145	76	667	7 102
May	17 018	274	368	712	18 372	6 682	152	88	748	7 670
June	18 667	297	365	694	20 023	7 591	173	102	866	8 732
July	19 224	308	371	721	20 623	6 706	161	86	852	7 805
August	18 495	194	367	679	19 736	5 625	148	102	881	6 757
September	20 490	182	532	781	21 984	5 605	163	105	871	6 744
October	20 645	215	460	747	22 067	5 802	158	116	772	6 848
November	21 545	np	np	771	23 112	5 628	141	128	861	6 759
December	21 728	np	np	798	23 345	5 895	145	140	917	7 098
<b>2016</b>										
January	15 216	193	391	808	16 608	4 536	109	129	909	5 683
February	17 418	np	380	982	19 041	5 574	139	99	872	6 684
March	18 682	np	475	1 049	20 441	5 966	147	118	1 221	7 453

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>2015</b>										
March	43 401	np	571	np	46 677	153	158	np	np	616
April	37 074	np	760	np	40 571	76	124	np	np	474
May	42 737	np	751	np	45 565	95	166	np	np	554
June	54 335	np	np	2 679	57 969	135	161	np	np	687
July	41 505	np	820	np	44 821	100	501	np	np	916
August	37 222	np	823	np	40 158	99	163	138	167	567
September	41 627	np	849	np	45 135	104	161	148	190	603
October	41 462	np	940	np	45 126	113	160	142	175	590
November	42 035	1 057	810	2 364	46 267	105	157	135	175	572
December	48 986	np	901	np	52 556	136	182	np	np	665
<b>2016</b>										
January	27 457	121	720	1 924	30 223	84	237	np	np	495
February	32 961	335	855	2 668	36 818	99	256	32	189	576
March	37 371	np	921	np	41 375	137	224	37	184	583

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>2015</b>									
March	634	420	1 191	508	47	793	1 228	943	<b>4 709</b>
April	549	381	1 056	528	40	761	1 253	869	<b>4 508</b>
May	611	415	1 166	565	46	889	1 307	941	<b>4 915</b>
June	774	452	1 392	668	44	np	np	1 023	<b>5 476</b>
July	658	447	1 256	554	50	np	np	940	<b>4 569</b>
August	620	440	1 209	546	33	np	np	957	<b>4 142</b>
September	674	444	1 272	516	44	608	750	918	<b>4 109</b>
October	629	434	1 210	503	44	591	680	871	<b>3 898</b>
November	669	429	1 256	503	53	630	755	883	<b>4 080</b>
December	677	404	1 228	592	45	659	780	911	<b>4 215</b>
<b>2016</b>									
January	611	390	1 132	355	36	487	552	748	<b>3 310</b>
February	668	418	1 229	494	46	747	716	878	<b>4 109</b>
March	763	485	1 420	554	50	1 021	620	899	<b>4 565</b>

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

(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>2015</b>						
March	921	1 973	<b>2 894</b>	3 256	260 368	100 532
April	859	1 735	<b>2 594</b>	3 267	256 737	99 183
May	913	1 841	<b>2 754</b>	2 825	256 734	98 938
June	1 168	2 088	<b>3 256</b>	3 713	256 384	99 565
July	1 318	1 919	<b>3 236</b>	3 105	259 189	98 228
August	797	1 817	<b>2 614</b>	3 794	258 062	97 809
September	806	1 829	<b>2 635</b>	3 059	256 714	96 753
October	1 178	1 772	<b>2 950</b>	2 769	257 883	96 903
November	812	1 867	<b>2 679</b>	3 034	257 610	97 370
December	1 021	1 862	<b>2 883</b>	2 713	256 876	96 863
<b>2016</b>						
January	495	1 878	<b>2 373</b>	3 656	255 675	95 937
February	614	1 960	<b>2 574</b>	3 245	255 061	96 196
March	1 068	1 820	<b>2 888</b>	3 166	259 875	97 298

(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 \$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>2015</b>								
March	1 656	15 309	np	2 293	3 446	np	<b>36 247</b>	53 133
April	1 921	14 582	2 021	2 449	3 289	7 365	<b>31 628</b>	51 730
May	2 134	15 382	1 540	2 775	2 410	9 646	<b>33 887</b>	55 274
June	2 030	17 061	1 720	3 319	5 853	12 175	<b>42 158</b>	56 152
July	1 711	15 295	1 985	2 627	3 701	9 563	<b>34 881</b>	55 553
August	2 181	14 171	1 425	2 450	2 645	8 518	<b>31 390</b>	57 186
September	1 588	16 183	3 196	2 784	2 410	9 844	<b>36 005</b>	53 493
October	1 780	12 622	3 267	2 824	2 909	12 499	<b>35 901</b>	58 683
November	2 197	13 527	1 795	2 602	3 099	9 146	<b>32 367</b>	57 224
December	2 824	15 489	2 107	2 787	3 600	12 711	<b>39 518</b>	55 552
<b>2016</b>								
January	888	9 545	1 477	2 022	2 413	7 266	<b>23 612</b>	55 747
February	1 336	11 837	1 761	2 601	2 171	7 280	<b>26 986</b>	53 342
March	2 444	13 204	1 947	3 034	2 890	7 947	<b>31 466</b>	52 220

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

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## LEASE AND REVOLVING COMMERCIAL FINANCE COMMITMENTS, BY STOCK: AUSTRALIA, ORIGINAL (\$M)

	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 \$m	Total credit limits at end of month \$m	Credit used at end of month \$m
<b>2015</b>						
March	616	np	10 429	8 819	331 151	192 632
April	474	np	8 944	7 700	331 106	192 095
May	554	np	11 679	8 004	335 822	193 773
June	687	np	15 810	10 185	341 518	194 352
July	916	np	9 940	9 596	343 015	193 745
August	567	np	8 767	8 971	343 532	195 498
September	603	np	9 131	10 269	343 086	197 335
October	590	np	9 225	7 373	344 080	198 439
November	572	np	13 899	8 316	349 501	200 128
December	665	np	13 038	10 049	347 546	196 758
<b>2016</b>						
January	495	np	6 611	7 678	347 856	197 321
February	576	np	9 831	8 349	349 556	199 199
March	583	np	9 909	10 009	348 164	198 775

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

## 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 and resale	Purchase of dwellings by individuals for rent or resale (c)	Purchase of dwellings by others for rent or resale	Total	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
ORIGINAL										
<b>2015</b>										
March	1 775	1 049	16 501	338	47	876	12 072	1 378	<b>34 035</b>	
April	1 724	962	15 171	301	40	1 008	11 579	1 106	<b>31 891</b>	
May	1 815	1 011	15 547	320	46	1 081	12 219	1 291	<b>33 328</b>	
June	1 911	1 079	17 034	359	44	1 092	12 968	1 451	<b>35 936</b>	
July	1 844	1 191	17 588	358	50	1 122	11 645	1 454	<b>35 251</b>	
August	1 726	1 105	16 905	342	33	806	10 809	1 155	<b>32 882</b>	
September	1 900	1 305	18 780	364	44	749	10 201	1 609	<b>34 951</b>	
October	1 831	1 269	18 967	343	44	1 006	9 137	1 175	<b>33 773</b>	
November	1 861	1 292	19 960	345	53	883	9 455	1 302	<b>35 150</b>	
December	1 907	1 499	19 939	341	45	1 219	9 958	1 439	<b>36 347</b>	
<b>2016</b>										
January	1 388	975	14 245	265	36	636	7 175	784	<b>25 505</b>	
February	1 691	906	16 444	373	46	939	8 328	1 207	<b>29 934</b>	
March	1 758	929	17 754	391	50	1 731	9 197	1 188	<b>32 997</b>	
SEASONALLY ADJUSTED										
<b>2015</b>										
March	1 729	1 012	15 794	308	42	928	11 560	1 313	<b>32 687</b>	
April	1 851	1 031	16 325	316	43	991	11 961	1 242	<b>33 759</b>	
May	1 704	1 002	14 999	305	41	980	11 319	1 247	<b>31 598</b>	
June	1 701	1 050	16 635	336	42	988	11 219	1 275	<b>33 246</b>	
July	1 696	1 135	16 807	342	48	1 027	10 939	1 420	<b>33 414</b>	
August	1 735	1 149	17 531	356	36	817	11 415	1 119	<b>34 158</b>	
September	1 806	1 251	18 043	355	45	652	10 146	1 405	<b>33 703</b>	
October	1 795	1 227	18 099	340	41	979	9 186	1 252	<b>32 919</b>	
November	1 855	1 176	18 508	338	47	999	9 302	1 242	<b>33 466</b>	
December	1 856	1 354	18 386	342	47	981	9 379	1 239	<b>33 583</b>	
<b>2016</b>										
January	1 864	1 184	17 586	355	47	989	9 303	1 187	<b>32 514</b>	
February	1 811	1 001	18 171	363	47	1 186	9 338	1 306	<b>33 223</b>	
March	1 759	933	18 037	365	46	1 829	9 074	1 105	<b>33 147</b>	
TREND										
<b>2015</b>										
March	1 759	982	15 762	305	42	958	11 408	1 248	<b>32 464</b>	
April	1 745	1 006	16 081	313	42	969	11 496	1 271	<b>32 923</b>	
May	1 732	1 040	16 402	322	42	962	11 503	1 280	<b>33 285</b>	
June	1 725	1 077	16 739	332	42	943	11 367	1 286	<b>33 511</b>	
July	1 729	1 118	17 121	340	42	916	11 067	1 294	<b>33 627</b>	
August	1 746	1 166	17 507	345	43	884	10 644	1 294	<b>33 627</b>	
September	1 777	1 213	17 850	347	43	855	10 190	1 285	<b>33 559</b>	
October	1 810	1 239	18 087	347	44	864	9 798	1 273	<b>33 462</b>	
November	1 833	1 233	18 189	346	45	923	9 503	1 257	<b>33 329</b>	
December	1 839	1 199	18 186	348	46	1 027	9 313	1 240	<b>33 198</b>	
<b>2016</b>										
January	1 835	1 147	18 139	352	46	1 158	9 208	1 223	<b>33 109</b>	
February	1 825	1 088	18 082	357	47	1 301	9 139	1 207	<b>33 045</b>	
March	1 809	1 025	18 018	361	47	1 443	9 157	1 177	<b>33 038</b>	

(a) Excludes revolving credit.

(c) Includes refinancing (See Glossary)

(b) Includes alterations and additions.

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

Month	PERSONAL FINANCE(a)					COMMERCIAL	LEASE	ALL VEHICLE
	.....					FINANCE(a)	FINANCE	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>2015</b>								
March	634	420	29	108	1 191	1 228	391	<b>2 810</b>
April	549	381	26	100	1 056	1 018	352	<b>2 426</b>
May	611	415	37	103	1 166	1 126	394	<b>2 686</b>
June	774	452	45	121	1 392	1 568	490	<b>3 451</b>
July	658	447	44	106	1 256	1 156	427	<b>2 839</b>
August	620	440	36	113	1 209	1 130	390	<b>2 730</b>
September	674	444	49	106	1 272	1 197	422	<b>2 892</b>
October	629	434	47	100	1 210	1 187	390	<b>2 787</b>
November	669	429	46	112	1 256	1 220	399	<b>2 875</b>
December	677	404	48	99	1 228	1 217	454	<b>2 899</b>
<b>2016</b>								
January	611	390	36	94	1 132	879	228	<b>2 238</b>
February	668	418	41	102	1 229	1 197	295	<b>2 720</b>
March	763	485	48	125	1 420	1 362	313	<b>3 096</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
	<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>2015</b>								
March	228	68	65	12	np	np	np	<b>391</b>
April	211	61	54	9	8	np	np	<b>352</b>
May	237	66	65	np	9	np	np	<b>394</b>
June	280	79	84	13	16	3	14	<b>490</b>
July	259	68	67	12	13	np	np	<b>427</b>
August	221	64	66	13	17	np	np	<b>390</b>
September	249	65	72	12	16	np	np	<b>422</b>
October	221	62	68	14	13	2	9	<b>390</b>
November	228	62	71	11	13	np	np	<b>399</b>
December	256	64	80	13	16	np	np	<b>454</b>
<b>2016</b>								
January	143	50	20	np	5	np	np	<b>228</b>
February	182	64	26	np	7	—	np	<b>295</b>
March	198	60	28	np	8	np	np	<b>313</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>2015</b>					
March	217	848	1 064	226	<b>1 290</b>
April	379	1 052	1 431	122	<b>1 552</b>
May	528	1 120	1 649	160	<b>1 809</b>
June	375	1 376	1 751	197	<b>1 948</b>
July	219	1 252	1 471	489	<b>1 960</b>
August	184	1 136	1 320	177	<b>1 497</b>
September	216	1 371	1 587	180	<b>1 767</b>
October	238	1 399	1 637	200	<b>1 837</b>
November	238	1 144	1 382	174	<b>1 556</b>
December	248	1 322	1 571	211	<b>1 782</b>
<b>2016</b>					
January	121	1 023	1 144	267	<b>1 411</b>
February	205	1 199	1 404	281	<b>1 685</b>
March	214	1 458	1 672	270	<b>1 941</b>

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

(b) Excludes revolving credit.



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

	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
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2015</b>									
March	np	80	14	3	40	59	8	np	<b>226</b>
April	np	19	7	2	38	30	7	np	<b>122</b>
May	—	45	6	4	37	39	13	16	<b>160</b>
June	np	41	18	1	50	41	17	np	<b>197</b>
July	np	26	4	1	np	53	np	np	<b>489</b>
August	np	np	np	2	43	42	14	np	<b>177</b>
September	np	34	np	np	30	66	14	np	<b>180</b>
October	np	34	np	np	60	41	31	np	<b>200</b>
November	1	np	np	np	43	53	12	22	<b>174</b>
December	—	41	5	3	55	42	35	30	<b>211</b>
<b>2016</b>									
January	np	24	np	np	184	26	17	np	<b>267</b>
February	1	np	np	1	155	47	14	11	<b>281</b>
March	np	95	10	np	46	56	37	21	<b>270</b>

— nil or rounded to zero (including null cells)

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

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

## 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 leases and excludes operating and leverage leases. Operating lease finance statistics are provided separately as spreadsheets on the Downloads 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*

### COVERAGE *continued*

A trend break in January 2014 was added to the Lease Finance series published in Tables 1 and 27, due to this change in coverage.

### 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

## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

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).

**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 2015 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](mailto: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).

## EXPLANATORY NOTES *continued*

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### RELATED PUBLICATIONS

*continued*

- *Building Activity, Australia* (cat. no. 8752.0) – issued quarterly.
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0).
- *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

<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>	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).
<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.

## GLOSSARY *continued*

<b>Office machines</b>	Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc.
<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.
<b>Wholesale lenders</b>	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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