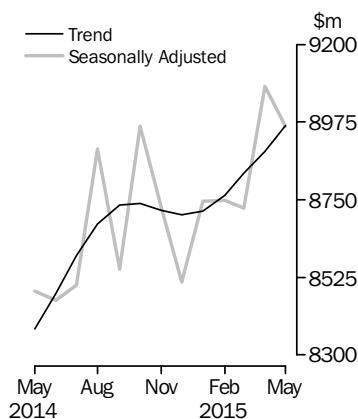


LENDING FINANCE

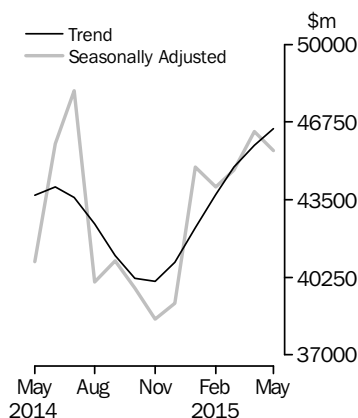
AUSTRALIA

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Personal Finance



Commercial Finance



INQUIRIES

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

KEY FIGURES

	Apr 2015 \$m	May 2015 \$m	Apr 2015 to May 2015 % change
TREND ESTIMATES			
Housing finance for owner occupation(a)	18 562	18 645	0.4
Personal finance	8 890	8 965	0.8
Commercial finance	45 766	46 467	1.5
Lease finance	539	545	1.1
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation(a)	19 116	18 103	-5.3
Personal finance	9 079	8 963	-1.3
Commercial finance	46 353	45 560	-1.7
Lease finance	534	537	0.7

(a) Excludes alterations and additions

KEY POINTS

MAY 2015 COMPARED WITH APRIL 2015:

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions rose 0.4% in trend terms, while the seasonally adjusted series fell 5.3%.

PERSONAL FINANCE

- The trend series for the value of total personal finance commitments rose 0.8%. Fixed lending commitments rose 1.7%, while revolving credit commitments fell 0.3%.
- The seasonally adjusted series for the value of total personal finance commitments fell 1.3%. Fixed lending commitments fell 3.1%, while revolving credit commitments rose 1.4%.

COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments rose 1.5%. Fixed lending commitments rose 1.9% and revolving credit commitments rose 0.3%.
- The seasonally adjusted series for the value of total commercial finance commitments fell 1.7%. Fixed lending commitments fell 6.6%, while revolving credit commitments rose 14.0%.

LEASE FINANCE

- The trend series for the value of total lease finance commitments rose 1.1% in May 2015 and the seasonally adjusted series rose 0.7%, after a fall of 1.5% in April 2015.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
June 2015	10 August 2015
July 2015	11 September 2015
August 2015	12 October 2015
September 2015	13 November 2015
October 2015	11 December 2015
November 2015	19 January 2016

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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 January 2014, May 2014, June 2014, and for periods November 2014 to April 2015.
- Commercial Finance values for the period of April 2015.
- Personal Finance values for the period of April 2015.
- Investment housing for the period April 2015.

OWNER OCCUPATION AND INVESTMENT HOUSING

Statistics in this publication are currently derived from returns submitted to the Australian Prudential Regulation Authority (APRA) under the Financial Sector (Collection of Data) Act 2001, primarily for use by the Australian Bureau of Statistics (ABS). The ABS anticipates that in the coming months some lenders will revise residential mortgage data reported to APRA. These revisions are expected to result in changes in the proportion of the investment housing statistics relative to owner occupation statistics. It is not expected that aggregate data on lending statistics for housing will change significantly. The ABS is working closely with APRA and affected lenders as they remediate their data and processes.

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 0.4% in trend terms and the seasonally adjusted series fell 5.3%.

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 Friday 10 July 2015.

PERSONAL FINANCE

The trend series for the value of total personal finance commitments rose 0.8% in May 2015 compared with April 2015. Fixed lending commitments rose 1.7%, while revolving credit commitments fell 0.3%.

The seasonally adjusted series for the value of total personal finance commitments fell 1.3%. Fixed lending commitments fell 3.1%, while revolving credit commitments rose 1.4%.

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

COMMERCIAL FINANCE

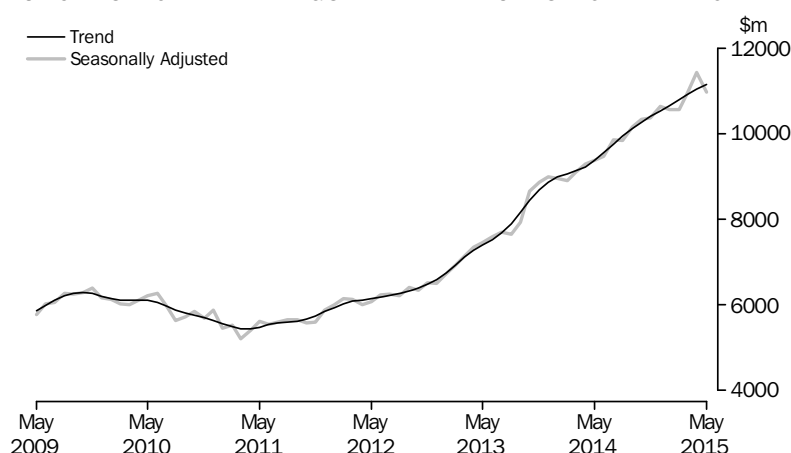
The trend series for the value of total commercial finance commitments rose 1.5% in May 2015 compared with April 2015. Fixed lending commitments rose 1.9% and revolving credit commitments rose 0.3%.

The seasonally adjusted series for the value of total commercial finance commitments fell 1.7% in May 2015, after a rise of 3.6% in April 2015. Fixed lending commitments fell 6.6%, after a rise of 3.2% in the previous month. Revolving lending commitments rose 14.0%, following a rise of 4.8% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) rose 0.9% in May 2015 while the seasonally adjusted series fell 4.1%.

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 1.1% in May 2015 and the seasonally adjusted series rose 0.7%, after a fall of 1.5% in April 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									
May	17 960	388	5 183	3 821	9 004	31 461	10 784	42 245	577
June	16 934	369	5 227	4 120	9 347	36 088	20 103	56 191	665
July	17 853	383	4 897	4 103	9 000	36 097	12 882	48 979	549
August	16 188	344	4 762	3 507	8 269	28 624	10 538	39 162	526
September	17 528	376	4 921	3 548	8 469	30 195	10 359	40 553	550
October	18 754	375	5 260	4 132	9 391	31 763	9 585	41 348	528
November	17 502	356	4 786	3 555	8 342	27 402	9 323	36 724	499
December	19 320	334	5 111	3 732	8 842	35 658	14 385	50 043	503
2015									
January	14 973	276	4 178	3 498	7 675	24 875	9 644	34 519	418
February	16 001	361	4 540	3 883	8 423	25 948	9 863	35 810	495
March	19 481	416	5 454	3 654	9 108	36 768	10 677	47 445	616
April	18 065	360	5 139	3 272	8 411	30 403	9 307	39 710	474
May	18 702	379	5 590	3 531	9 121	33 769	11 575	45 344	554
SEASONALLY ADJUSTED									
2014									
May	16 746	352	4 712	3 773	8 485	29 478	11 430	40 908	558
June	16 881	361	4 749	3 710	8 459	29 592	16 234	45 826	573
July	16 930	372	4 803	3 699	8 502	35 825	12 225	48 050	529
August	16 715	361	5 027	3 870	8 896	29 381	10 672	40 053	565
September	17 119	371	4 889	3 660	8 549	30 589	10 348	40 938	556
October	17 427	354	5 040	3 922	8 962	30 206	9 582	39 788	532
November	17 290	362	4 970	3 759	8 729	28 823	9 688	38 511	527
December	17 913	334	4 954	3 557	8 511	28 990	10 161	39 151	434
2015									
January	18 060	350	4 924	3 821	8 745	31 142	13 712	44 855	531
February	18 172	368	4 885	3 863	8 748	32 180	11 844	44 024	548
March	18 473	375	5 139	3 586	8 725	34 314	10 425	44 739	542
April	19 116	376	5 467	3 612	9 079	35 426	10 927	46 353	534
May	18 103	362	5 299	3 664	8 963	33 105	12 455	45 560	537
TREND									
2014									
May	16 723	356	4 734	3 642	8 375	31 291	12 403	43 694	541
June	16 780	360	4 775	3 704	8 479	31 404	12 626	44 030	548
July	16 847	364	4 837	3 752	8 589	31 330	12 268	43 597	553
August	16 954	365	4 904	3 777	8 681	30 979	11 499	42 478	551
September	17 102	362	4 951	3 784	8 734	30 417	10 733	41 150	540
October	17 280	357	4 961	3 778	8 739	29 880	10 326	40 206	526
November	17 516	354	4 952	3 766	8 718	29 713	10 358	40 071	514
December	17 787	354	4 954	3 752	8 706	30 117	10 762	40 879	511
2015									
January	18 046	356	4 986	3 732	8 718	31 104	11 230	42 334	514
February	18 263	361	5 053	3 710	8 764	32 221	11 500	43 722	522
March	18 437	366	5 140	3 687	8 827	33 226	11 634	44 859	532
April	18 562	370	5 228	3 662	8 890	34 054	11 712	45 766	539
May	18 645	372	5 315	3 650	8 965	34 718	11 750	46 467	545

(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										
May	16 574	220	456	709	17 960	7 733	np	np	872	9 004
June	15 610	206	441	677	16 934	7 992	np	np	956	9 347
July	16 485	225	491	652	17 853	7 793	np	np	802	9 000
August	14 948	183	415	642	16 188	7 115	np	np	759	8 269
September	16 175	233	355	766	17 528	7 262	np	np	795	8 469
October	17 311	301	359	782	18 754	8 132	np	np	802	9 391
November	16 223	297	253	729	17 502	7 130	np	np	772	8 342
December	17 853	330	443	694	19 320	7 557	np	np	780	8 842
2015										
January	13 787	202	390	595	14 973	6 284	np	np	878	7 675
February	14 748	217	389	648	16 001	7 199	np	np	748	8 423
March	18 020	290	408	762	19 481	8 063	np	np	788	9 108
April	16 700	276	368	720	18 065	7 480	151	76	704	8 411
May	17 307	347	328	721	18 702	8 144	157	88	731	9 121

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										
May	39 241	np	np	np	42 245	103	171	126	np	577
June	52 876	np	581	np	56 191	115	204	np	np	665
July	45 718	np	521	np	48 979	68	190	np	np	549
August	36 249	np	490	np	39 162	91	173	110	np	526
September	36 865	np	536	np	40 553	92	169	np	np	550
October	37 914	np	np	np	41 348	72	165	119	np	528
November	33 885	202	499	2 109	36 724	74	143	np	np	499
December	46 422	323	573	2 632	50 043	59	165	np	np	503
2015										
January	31 878	np	429	np	34 519	52	116	np	np	418
February	32 038	np	496	np	35 810	64	140	np	np	495
March	44 218	np	571	np	47 445	153	158	np	np	616
April	36 798	np	760	np	39 710	76	124	np	np	474
May	42 587	np	751	np	45 344	95	166	np	np	554

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

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

	<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 occupa- tion(b)</i>	<i>Debt consolidation</i>	<i>Refinancing</i>	<i>Other(c)</i>	Total
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2014									
May	613	448	1 209	673	53	667	1 495	1 087	5 183
June	683	419	1 252	706	45	614	1 628	982	5 227
July	600	443	1 193	628	46	644	1 387	1 000	4 897
August	569	442	1 180	576	48	583	1 396	978	4 762
September	597	452	1 212	603	47	631	1 416	1 011	4 921
October	581	445	1 191	666	54	737	1 509	1 104	5 260
November	533	391	1 068	566	53	669	1 392	1 038	4 786
December	611	401	1 178	665	40	657	1 448	1 122	5 111
2015									
January	600	392	1 153	470	41	517	1 085	912	4 178
February	561	395	1 115	523	36	648	1 240	978	4 540
March	625	415	1 215	589	47	815	1 597	1 192	5 454
April	543	374	1 076	604	40	780	1 572	1 067	5 139
May	601	393	1 149	650	42	902	1 672	1 175	5 590

(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**

	NEW AND INCREASED CREDIT LIMITS			CANCELLATIONS AND REDUCTIONS	CREDIT AT END OF MONTH	
	Secured	Unsecured	Total	Total(a)	Total limits(a)	Credit used
Month	\$m	\$m	\$m	\$m	\$m	\$m
2014						
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	3 555	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	3 780	296 027	109 671
April	1 177	2 094	3 272	3 825	292 515	108 252
May	1 303	2 227	3 531	3 454	292 660	107 927

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

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

	Construction finance	Purchase of real property	Wholesale finance	Purchase of plant and equipment	Refinancing	Other	Total	Commitments not drawn at end of month
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2014								
May	1 682	13 558	2 019	2 399	3 028	8 775	31 461	51 440
June	1 546	13 562	2 347	2 537	5 745	10 350	36 088	51 257
July	2 451	13 797	3 111	2 289	3 797	10 651	36 097	51 408
August	1 669	12 489	1 651	1 925	4 106	6 784	28 624	50 523
September	2 560	13 071	1 910	2 194	2 258	8 203	30 195	50 835
October	1 702	13 710	1 772	2 208	3 014	9 356	31 763	48 895
November	1 629	12 546	1 535	1 979	2 205	7 509	27 402	48 178
December	2 350	15 568	2 574	2 701	3 511	8 953	35 658	50 735
2015								
January	1 761	10 750	1 240	1 583	2 333	7 209	24 875	50 565
February	1 782	11 131	1 453	1 948	3 011	6 622	25 948	49 573
March	1 737	14 449	np	2 277	3 257	np	36 768	51 423
April	1 490	13 636	1 806	2 398	2 715	8 360	30 403	49 729
May	1 763	15 106	1 574	2 754	2 302	10 271	33 769	53 436

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

LEASE AND COMMERCIAL FINANCE COMMITMENTS, Stocks and Flows: Original

	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
Month	\$m	\$m	\$m	\$m	\$m	\$m
2014						
May	577	np	10 784	8 016	320 386	190 934
June	665	np	20 103	12 325	328 376	193 402
July	549	np	12 882	11 441	330 235	192 703
August	526	np	10 538	9 162	331 643	193 890
September	550	np	10 359	8 201	334 695	196 026
October	528	np	9 585	8 561	335 804	196 492
November	499	np	9 323	7 579	338 278	197 707
December	503	np	14 385	11 401	342 312	198 410
2015						
January	418	np	9 644	7 010	345 747	199 704
February	495	np	9 863	7 487	349 728	202 122
March	616	np	10 677	8 801	352 009	204 857
April	474	np	9 307	7 596	352 425	204 788
May	554	np	11 575	8 009	357 032	206 325

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									
May	2 009	955	14 996	388	53	558	10 398	1 103	30 460
June	1 935	968	14 031	369	45	541	10 412	1 117	29 419
July	1 972	1 011	14 870	383	46	626	10 276	1 167	30 352
August	1 743	968	13 477	344	48	868	9 376	1 088	27 912
September	1 899	960	14 669	376	47	922	10 196	1 192	30 261
October	1 975	1 011	15 769	375	54	784	10 822	1 003	31 792
November	1 709	1 020	14 773	356	53	658	10 280	858	29 706
December	1 886	1 096	16 339	334	40	1 337	11 429	1 172	33 632
2015									
January	1 384	733	12 857	276	41	550	8 514	862	25 216
February	1 585	851	13 565	361	36	559	8 945	875	26 776
March	1 803	1 038	16 639	416	47	957	11 462	1 232	33 595
April	1 728	964	15 373	360	40	801	11 050	1 062	31 377
May	1 826	1 037	15 839	379	42	909	11 719	1 245	32 995
SEASONALLY ADJUSTED									
2014									
May	1 793	935	14 018	352	44	536	9 369	1 009	28 057
June	1 799	965	14 117	361	47	485	9 471	1 004	28 249
July	1 768	970	14 192	372	45	625	9 848	1 140	28 959
August	1 747	1 005	13 963	361	50	822	9 832	1 089	28 869
September	1 808	966	14 345	371	45	768	10 150	1 079	29 533
October	1 880	936	14 612	354	50	803	10 340	1 002	29 975
November	1 807	978	14 504	362	49	721	10 362	843	29 626
December	1 853	948	15 111	334	43	1 045	10 631	1 019	30 985
2015									
January	1 801	898	15 361	350	51	828	10 565	1 233	31 087
February	1 794	969	15 410	368	40	696	10 563	992	30 830
March	1 755	993	15 725	375	42	946	10 946	1 183	31 966
April	1 815	1 025	16 276	376	42	866	11 426	1 177	33 003
May	1 716	1 020	15 367	362	38	880	10 959	1 197	31 539
TREND									
2014									
May	1 780	936	14 008	356	45	615	9 377	1 041	28 158
June	1 778	951	14 050	360	46	610	9 553	1 059	28 407
July	1 782	967	14 098	364	47	635	9 742	1 060	28 694
August	1 794	975	14 186	365	47	694	9 934	1 050	29 044
September	1 810	971	14 321	362	48	763	10 114	1 034	29 423
October	1 823	960	14 497	357	48	811	10 264	1 016	29 776
November	1 829	949	14 738	354	48	838	10 395	1 009	30 161
December	1 827	945	15 015	354	47	846	10 517	1 025	30 575
2015									
January	1 814	952	15 280	356	45	848	10 645	1 061	31 003
February	1 797	966	15 501	361	44	854	10 780	1 105	31 408
March	1 780	983	15 673	366	42	860	10 916	1 144	31 765
April	1 765	1 001	15 796	370	41	866	11 040	1 176	32 055
May	1 754	1 016	15 875	372	40	874	11 142	1 205	32 277

(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**

	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
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2014								
May	613	448	26	121	1 209	1 110	364	2 683
June	683	419	26	124	1 252	1 410	425	3 087
July	600	443	29	121	1 193	1 044	379	2 616
August	569	442	25	144	1 180	989	369	2 538
September	597	452	28	136	1 212	1 116	378	2 706
October	581	445	31	134	1 191	1 072	375	2 638
November	533	391	26	118	1 068	1 002	348	2 418
December	611	401	27	139	1 178	1 154	341	2 672
2015								
January	600	392	22	138	1 153	843	297	2 293
February	561	395	25	134	1 115	1 019	343	2 477
March	625	415	29	145	1 215	1 228	391	2 834
April	543	374	25	132	1 076	1 012	352	2 440
May	601	393	24	132	1 149	1 152	394	2 694

(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
2014								
May	213	63	68	10	7	1	2	364
June	234	62	98	13	13	2	5	425
July	218	63	68	10	11	np	np	379
August	184	62	62	np	8	np	np	369
September	216	64	70	np	np	np	np	378
October	221	60	67	11	11	2	2	375
November	208	55	58	np	14	np	np	348
December	200	56	59	np	11	np	np	341
2015								
January	173	54	54	9	5	—	2	297
February	200	57	62	np	np	np	np	343
March	228	68	65	12	np	np	np	391
April	211	61	54	9	8	np	np	352
May	237	66	65	np	9	np	np	394

— nil or rounded to zero (including null cells)

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

COMMERCIAL AND LEASE FINANCE COMMITMENTS, For Plant and Equipment(a): **Original**

<i>Month</i>	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
2014					
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
April	373	1 012	1 385	122	1 507
May	490	1 112	1 602	160	1 762

(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
2014									
May	2	np	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	59	8	np	226
April	np	19	7	2	38	30	7	np	122
May	—	45	6	4	37	39	13	16	160

— 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
 - Securitised 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 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 Securitised Issuers* (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*

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

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: ■ 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: ■ 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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