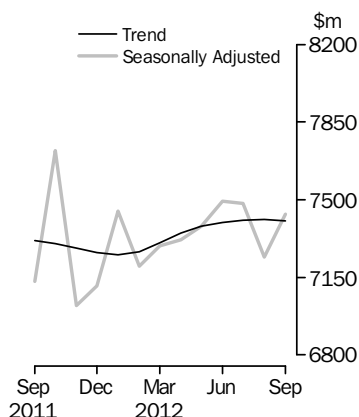


# LENDING FINANCE

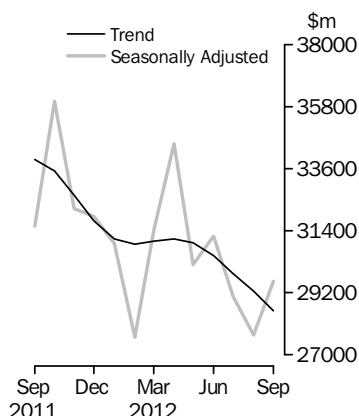
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 13 NOV 2012

## Personal Finance



## Commercial Finance



## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Tavish Shrestha on Sydney (02) 9268 4615.

## KEY FIGURES

	Aug 2012 \$m	Sep 2012 \$m	Aug 2012 to Sep 2012 % change
<b>TREND ESTIMATES</b>			
Housing finance for owner occupation(a)	13 708	13 781	0.5
Personal finance	7 412	7 405	-0.1
Commercial finance	29 264	28 552	-2.4
Lease finance	561	563	0.4
<b>SEASONALLY ADJUSTED ESTIMATES</b>			
Housing finance for owner occupation(a)	13 702	13 902	1.5
Personal finance	7 242	7 434	2.6
Commercial finance	27 698	29 605	6.9
Lease finance	532	586	10.1

(a) Excludes alterations and additions

## KEY POINTS

### SEPTEMBER 2012 COMPARED WITH AUGUST 2012:

#### HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions rose 0.5% in trend terms and the seasonally adjusted series rose 1.5%.

#### PERSONAL FINANCE

- The trend series for the value of total personal finance commitments fell 0.1%. Revolving credit commitments fell 1.2%, while fixed lending commitments rose 0.7%.
- The seasonally adjusted series for the value of total personal finance commitments rose 2.6%. Revolving credit commitments rose 3.0% and fixed lending commitments rose 2.4%.

#### COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments fell 2.4%. Revolving credit commitments fell 3.8% and fixed lending commitments fell 1.9%.
- The seasonally adjusted series for the value of total commercial finance commitments rose 6.9% in September 2012, after a fall of 4.7% in August 2012. Revolving credit commitments rose 10.9%, after a fall of 7.1% in the previous month. Fixed lending commitments rose 5.4%, after a fall of 3.8% in the previous month.

#### LEASE FINANCE

- The trend series for the value of total lease finance commitments rose 0.4% and the seasonally adjusted series rose 10.1%.

# NOTES

## FORTHCOMING ISSUES

ISSUE	RELEASE DATE
October 2012	12 December 2012
November 2012	16 January 2013
December 2012	13 February 2013
January 2013	18 March 2013
February 2013	16 April 2013
March 2013	14 May 2013

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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 impacted on:

- Personal finance values for August 2012
- Commercial finance values for the period June 2012 to August 2012.

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

.....

## ABBREVIATIONS

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

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

## SUMMARY OF FINDINGS

### HOUSING FINANCE FOR OWNER OCCUPATION

(Table 1)

The total value of owner occupied housing commitments excluding alterations and additions rose 0.5% in trend terms and the seasonally adjusted series rose 1.5%.

For further information, please refer to *Housing Finance, Australia* (cat.no. 5609.0), which was released on 12 November 2012.

### PERSONAL FINANCE

(Tables 1 & 4)

In trend terms, the value of total personal finance commitments fell 0.1% in September 2012 compared with August 2012. Revolving credit commitments fell 1.2%, while fixed lending commitments rose 0.7%.

In seasonally adjusted terms, the value of total personal finance commitments rose 2.6%. Revolving credit commitments rose 3.0% and fixed lending commitments rose 2.4%.

### COMMERCIAL FINANCE

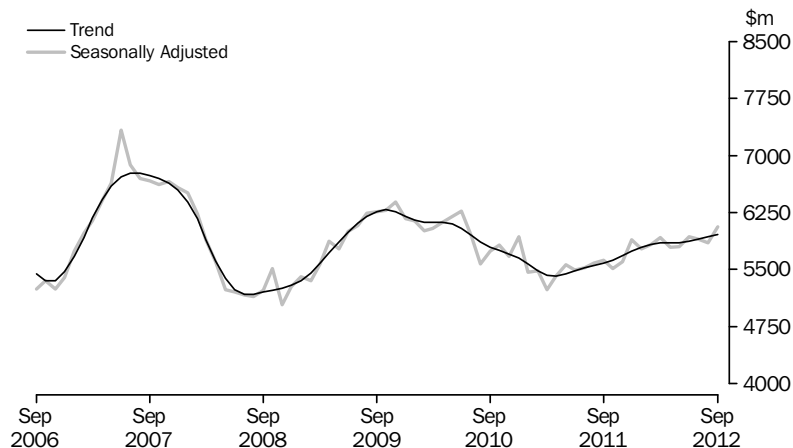
(Tables 1 & 8)

The trend series for the value of total commercial finance commitments fell 2.4% in September 2012 compared with August 2012. Revolving credit commitments fell 3.8% and fixed lending commitments fell 1.9%.

The seasonally adjusted series for the value of total commercial finance commitments rose 6.9% in September 2012, after a fall of 4.7% in August 2012. Revolving credit commitments rose 10.9%, after a fall of 7.1% in the previous month. Fixed lending commitments rose 5.4%, after a fall of 3.8% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) rose 0.5% in September 2012 and the seasonally adjusted series rose 3.6%.

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



### LEASE FINANCE

(Table 1)

The value of total lease finance commitments (trend) rose 0.4% in September 2012. The seasonally adjusted series rose 10.1%, after a fall of 4.5% in August 2012.

## FINANCE COMMITMENTS, Summary

Month	SECURED HOUSING(a)		PERSONAL(b)			COMMERCIAL			LEASE
	Construction and purchase of dwellings(c)	Alterations and additions	Fixed loans(d)	Revolving credit(e)	Total	Fixed loans(d)	Revolving credit(e)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
<b>2011</b>									
September	13 598	383	3 994	3 097	7 091	21 721	10 080	31 801	418
October	13 063	326	3 748	3 696	7 444	22 503	12 492	34 995	410
November	14 801	372	4 154	3 251	7 405	22 982	10 841	33 823	503
December	14 511	336	3 942	3 286	7 228	27 103	12 407	39 510	497
<b>2012</b>									
January	11 584	287	3 397	3 112	6 508	17 321	6 682	24 003	388
February	12 163	340	3 901	3 189	7 090	17 537	6 192	23 729	465
March	13 804	369	4 251	3 368	7 620	24 011	8 467	32 478	548
April	12 250	302	3 608	2 909	6 517	19 497	8 508	28 005	482
May	15 101	365	4 720	3 369	8 089	23 336	8 496	31 832	611
June	13 686	334	4 676	3 467	8 143	27 562	9 790	37 352	624
July	13 746	324	4 177	3 400	7 577	21 413	7 886	29 299	570
August	14 436	341	4 363	2 990	7 353	20 999	8 351	29 350	528
September	13 041	312	3 981	2 901	6 882	19 809	7 428	27 237	533
SEASONALLY ADJUSTED									
<b>2011</b>									
September	13 320	364	3 947	3 184	7 131	21 609	9 959	31 568	435
October	13 285	330	3 952	3 771	7 723	22 973	13 021	35 993	425
November	13 553	341	3 945	3 079	7 024	22 019	10 166	32 185	483
December	13 767	344	3 870	3 242	7 113	22 381	9 525	31 907	435
<b>2012</b>									
January	13 959	366	3 928	3 520	7 448	21 704	9 238	30 942	477
February	13 221	336	3 992	3 207	7 199	21 075	6 548	27 623	503
March	13 256	328	4 047	3 245	7 291	23 105	8 306	31 411	516
April	13 377	336	4 068	3 251	7 319	23 783	10 689	34 473	554
May	13 499	320	4 172	3 210	7 382	21 687	8 519	30 207	566
June	13 604	327	4 229	3 265	7 493	22 705	8 502	31 207	548
July	13 493	340	4 264	3 221	7 484	21 085	7 989	29 074	557
August	13 702	330	4 247	2 995	7 242	20 280	7 418	27 698	532
September	13 902	331	4 349	3 085	7 434	21 376	8 229	29 605	586
TREND									
<b>2011</b>									
September	13 446	357	3 923	3 392	7 315	22 678	11 232	33 910	425
October	13 506	352	3 924	3 378	7 302	22 549	10 964	33 513	438
November	13 559	348	3 925	3 357	7 283	22 299	10 356	32 654	450
December	13 577	345	3 931	3 332	7 262	22 112	9 629	31 741	464
<b>2012</b>									
January	13 557	342	3 947	3 303	7 250	22 088	9 011	31 099	481
February	13 506	339	3 982	3 284	7 266	22 266	8 667	30 933	502
March	13 443	336	4 034	3 271	7 305	22 471	8 564	31 036	522
April	13 410	332	4 094	3 255	7 349	22 498	8 614	31 112	538
May	13 439	329	4 153	3 229	7 382	22 335	8 649	30 984	549
June	13 520	329	4 204	3 193	7 397	21 991	8 521	30 512	554
July	13 614	330	4 250	3 158	7 407	21 574	8 291	29 865	558
August	13 708	331	4 289	3 123	7 412	21 189	8 075	29 264	561
September	13 781	332	4 319	3 085	7 405	20 782	7 770	28 552	563

(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

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

cards.

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

HOUSING FINANCE(a)						PERSONAL FINANCE(b)				
	<i>Banks</i>	<i>Permanent building societies</i>	<i>Wholesale lenders n.e.c.</i>	<i>Other lenders</i>	<i>Total</i>	<i>Banks</i>	<i>Credit co- operatives</i>	<i>Finance companies</i>	<i>Other lenders</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2011</b>										
September	12 772	271	113	442	13 598	6 027	np	np	713	7 091
October	12 195	277	167	424	13 063	6 316	np	np	792	7 444
November	13 779	405	136	482	14 801	6 146	np	np	895	7 405
December	13 638	253	134	486	14 511	5 992	np	np	878	7 228
<b>2012</b>										
January	10 890	152	129	414	11 584	5 489	np	np	721	6 508
February	11 382	194	141	446	12 163	6 042	np	np	728	7 090
March	12 914	259	150	481	13 804	6 494	np	np	778	7 620
April	11 488	211	122	429	12 250	5 492	np	np	750	6 517
May	14 144	281	158	517	15 101	6 892	np	np	858	8 089
June	12 837	199	151	498	13 686	6 985	np	np	824	8 143
July	12 871	218	181	476	13 746	6 551	np	np	715	7 577
August	13 561	214	199	462	14 436	6 243	np	np	757	7 353
September	12 187	175	171	507	13 041	5 850	np	np	733	6 882

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>2011</b>										
September	np	np	np	np	31 801	104	144	np	np	418
October	np	np	np	np	34 995	114	149	np	np	410
November	31 020	np	np	np	33 823	119	205	np	np	503
December	36 800	np	np	np	39 510	107	214	np	np	497
<b>2012</b>										
January	21 726	np	np	np	24 003	65	177	np	np	388
February	21 319	np	np	np	23 729	84	201	np	np	465
March	29 189	np	np	np	32 478	141	208	np	np	548
April	25 433	np	np	np	28 005	90	229	np	np	482
May	29 017	np	np	np	31 832	111	293	np	np	611
June	34 388	np	np	np	37 352	166	237	np	np	624
July	26 425	np	np	np	29 299	104	275	np	np	570
August	26 415	np	np	np	29 350	103	217	np	np	528
September	24 894	np	np	np	27 237	94	263	np	np	533

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>	<b>Total</b>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2011</b>									
September	386	479	989	421	51	504	1 062	965	<b>3 994</b>
October	441	410	966	396	44	483	1 000	858	<b>3 748</b>
November	521	443	1 098	416	42	521	1 120	956	<b>4 154</b>
December	513	397	1 033	442	39	497	1 036	894	<b>3 942</b>
<b>2012</b>									
January	452	419	991	308	36	387	893	781	<b>3 397</b>
February	448	434	1 016	391	49	404	1 145	896	<b>3 901</b>
March	469	444	1 051	417	54	456	1 333	941	<b>4 251</b>
April	426	385	930	412	39	373	1 036	818	<b>3 608</b>
May	540	458	1 149	543	64	582	1 330	1 053	<b>4 720</b>
June	600	439	1 181	562	47	559	1 387	940	<b>4 676</b>
July	501	451	1 094	427	42	517	1 207	891	<b>4 177</b>
August	556	497	1 219	437	42	537	1 185	943	<b>4 363</b>
September	490	435	1 073	397	40	519	1 038	914	<b>3 981</b>

(a) Includes motorcycles and other motor vehicles.

(b) Includes alterations and additions.

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

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

<i>Month</i>	NEW AND INCREASED CREDIT LIMITS			<i>Total(a)</i>	CREDIT AT END OF MONTH	
	<i>Secured</i>	<i>Unsecured</i>	<i>Total</i>		<i>Total limits(a)</i>	<i>Credit used</i>
	\$m	\$m	\$m	\$m	\$m	\$m
<b>2011</b>						
September	1 198	1 899	<b>3 097</b>	3 528	299 999	124 338
October	1 809	1 887	<b>3 696</b>	2 997	300 706	123 824
November	1 338	1 914	<b>3 251</b>	3 710	300 391	123 454
December	1 439	1 847	<b>3 286</b>	4 266	299 694	123 361
<b>2012</b>						
January	1 314	1 797	<b>3 112</b>	2 935	299 352	122 060
February	1 247	1 942	<b>3 189</b>	2 800	299 651	122 641
March	1 327	2 041	<b>3 368</b>	3 540	299 429	121 853
April	1 156	1 752	<b>2 909</b>	3 132	299 089	121 465
May	1 330	2 039	<b>3 369</b>	4 166	297 848	120 858
June	1 557	1 910	<b>3 467</b>	4 172	297 628	121 482
July	1 647	1 753	<b>3 400</b>	3 264	297 837	119 765
August	1 284	1 706	<b>2 990</b>	3 448	297 886	118 656
September	1 311	1 591	<b>2 901</b>	2 717	298 107	118 294

(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
<b>2011</b>								
September	1 586	7 298	1 322	1 804	2 902	6 811	<b>21 721</b>	37 285
October	1 148	6 907	1 336	1 697	2 866	8 549	<b>22 503</b>	38 442
November	np	8 334	1 417	2 025	np	6 402	<b>22 982</b>	43 335
December	1 678	8 371	1 218	2 145	5 789	7 903	<b>27 103</b>	42 195
<b>2012</b>								
January	555	6 156	1 128	1 425	3 035	5 023	<b>17 321</b>	41 659
February	980	6 691	1 416	1 754	3 212	3 485	<b>17 537</b>	40 591
March	1 208	8 178	1 867	1 964	4 114	6 680	<b>24 011</b>	41 813
April	774	7 079	1 862	1 901	2 613	5 269	<b>19 497</b>	43 346
May	973	8 656	1 463	2 812	3 085	6 348	<b>23 336</b>	43 247
June	1 107	9 251	1 523	2 332	5 146	8 203	<b>27 562</b>	42 595
July	873	7 928	1 402	1 953	2 521	6 734	<b>21 413</b>	43 625
August	692	7 933	1 565	2 109	2 958	5 742	<b>20 999</b>	44 530
September	1 141	7 946	1 725	2 047	2 020	4 931	<b>19 809</b>	44 356

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
<b>2011</b>						
September	418	np	10 080	10 759	328 092	199 486
October	410	np	12 492	9 617	330 262	201 483
November	503	np	10 841	11 317	332 747	205 043
December	497	np	12 407	11 866	331 892	200 685
<b>2012</b>						
January	388	np	6 682	9 476	328 384	197 231
February	465	np	6 192	6 939	327 349	197 093
March	548	np	8 467	9 291	326 351	200 658
April	482	np	8 508	9 166	324 629	202 460
May	611	np	8 496	8 026	328 227	206 177
June	624	np	9 790	10 624	326 987	203 838
July	570	np	7 886	10 402	325 008	202 123
August	528	np	8 351	8 396	325 940	204 578
September	533	np	7 428	8 618	324 886	203 380

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

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

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

Month	OWNER OCCUPATION (SECURED FINANCE)				OWNER OCCUPATION (UNSECURED FINANCE)	COMMERCIAL FINANCE(a)			ALL HOUSING FINANCE
	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings(b)	Alterations and additions	Total(c)	Construction of dwellings for rent and resale	Purchase of dwellings by individuals for rent or resale (d)	Purchase of dwellings by others for rent or resale	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
<b>2011</b>									
September	1 396	654	11 548	383	51	500	5 666	620	<b>20 818</b>
October	1 227	653	11 183	326	44	319	5 206	562	<b>19 520</b>
November	1 404	741	12 656	372	42	322	6 008	624	<b>22 168</b>
December	1 290	771	12 451	336	39	690	5 934	577	<b>22 088</b>
<b>2012</b>									
January	1 043	571	9 970	287	36	201	4 599	362	<b>17 069</b>
February	1 290	572	10 300	340	49	419	5 274	459	<b>18 704</b>
March	1 377	661	11 766	369	54	310	6 117	447	<b>21 102</b>
April	1 211	671	10 368	302	39	410	5 350	492	<b>18 843</b>
May	1 647	759	12 695	365	64	354	6 726	658	<b>23 268</b>
June	1 546	749	11 391	334	47	619	6 752	593	<b>22 030</b>
July	1 548	712	11 486	324	42	378	5 982	461	<b>20 934</b>
August	1 568	815	12 053	341	42	271	6 176	634	<b>21 900</b>
September	1 320	794	10 926	312	40	442	5 594	910	<b>20 339</b>
SEASONALLY ADJUSTED									
<b>2011</b>									
September	1 331	672	11 317	364	48	449	5 624	636	<b>20 442</b>
October	1 271	657	11 357	330	43	340	5 513	544	<b>20 056</b>
November	1 310	679	11 564	341	39	371	5 606	588	<b>20 497</b>
December	1 331	696	11 740	344	40	612	5 892	545	<b>21 201</b>
<b>2012</b>									
January	1 331	680	11 948	366	47	326	5 775	479	<b>20 952</b>
February	1 371	597	11 253	336	51	505	5 836	524	<b>20 472</b>
March	1 354	634	11 268	328	47	296	5 920	499	<b>20 346</b>
April	1 366	741	11 269	336	45	526	5 787	551	<b>20 621</b>
May	1 409	679	11 411	320	52	282	5 806	567	<b>20 526</b>
June	1 456	759	11 390	327	47	419	5 928	494	<b>20 819</b>
July	1 451	713	11 329	340	43	383	5 898	472	<b>20 629</b>
August	1 458	805	11 439	330	43	278	5 853	592	<b>20 796</b>
September	1 385	874	11 643	331	43	355	6 061	885	<b>21 577</b>
TREND									
<b>2011</b>									
September	1 310	687	11 448	357	43	474	5 584	589	<b>20 493</b>
October	1 305	681	11 521	352	43	460	5 624	577	<b>20 562</b>
November	1 309	672	11 578	348	43	444	5 683	557	<b>20 634</b>
December	1 320	663	11 594	345	44	434	5 745	538	<b>20 683</b>
<b>2012</b>									
January	1 333	657	11 566	342	45	427	5 797	525	<b>20 693</b>
February	1 349	658	11 499	339	47	423	5 834	519	<b>20 668</b>
March	1 370	664	11 410	336	48	416	5 850	511	<b>20 604</b>
April	1 391	679	11 340	332	48	399	5 852	509	<b>20 551</b>
May	1 410	704	11 325	329	47	382	5 856	519	<b>20 573</b>
June	1 426	735	11 360	329	46	370	5 875	544	<b>20 684</b>
July	1 435	767	11 412	330	45	356	5 901	582	<b>20 828</b>
August	1 439	798	11 471	331	44	341	5 930	631	<b>20 985</b>
September	1 439	824	11 517	332	43	337	5 958	685	<b>21 135</b>

(a) Excludes revolving credit.

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

(c) Includes alterations and additions.

(d) Includes refinancing (See Glossary)

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

PERSONAL FINANCE(a)						COMMERCIAL FINANCE(a)	LEASE FINANCE	ALL VEHICLE FINANCE
Month	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>2011</b>								
September	386	479	21	102	989	918	259	<b>2 167</b>
October	441	410	18	98	966	763	256	<b>1 985</b>
November	521	443	32	103	1 098	1 003	261	<b>2 363</b>
December	513	397	27	96	1 033	971	250	<b>2 254</b>
<b>2012</b>								
January	452	419	27	93	991	768	204	<b>1 964</b>
February	448	434	29	104	1 016	929	240	<b>2 185</b>
March	469	444	32	107	1 051	1 028	297	<b>2 376</b>
April	426	385	25	94	930	884	249	<b>2 063</b>
May	540	458	33	117	1 149	1 170	331	<b>2 650</b>
June	600	439	29	112	1 181	1 258	315	<b>2 753</b>
July	501	451	29	113	1 094	1 104	313	<b>2 511</b>
August	556	497	31	136	1 219	1 085	318	<b>2 621</b>
September	490	435	32	116	1 073	1 022	290	<b>2 385</b>

(a) Excludes revolving credit.

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

Month	MOTOR CARS AND STATION WAGONS		LIGHT TRUCKS		HEAVY TRUCKS		OTHER MOTOR VEHICLES	ALL VEHICLES
	New	Used	New	Used	New	Used	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2011</b>								
September	170	50	21	np	3	4	np	<b>259</b>
October	175	46	20	5	np	3	np	<b>256</b>
November	168	np	24	7	5	4	np	<b>261</b>
December	166	49	24	6	2	2	3	<b>250</b>
<b>2012</b>								
January	136	43	16	np	2	2	np	<b>204</b>
February	162	47	18	5	3	np	np	<b>240</b>
March	194	51	28	np	5	np	np	<b>297</b>
April	158	45	27	6	6	np	np	<b>249</b>
May	204	62	37	14	8	3	3	<b>331</b>
June	204	52	37	5	7	3	5	<b>315</b>
July	200	54	36	np	6	4	np	<b>313</b>
August	191	54	42	np	5	np	np	<b>318</b>
September	173	47	32	8	np	np	np	<b>290</b>

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
<b>2011</b>					
September	180	706	886	158	<b>1 044</b>
October	248	687	934	154	<b>1 088</b>
November	222	799	1 021	242	<b>1 263</b>
December	339	835	1 173	247	<b>1 420</b>
<b>2012</b>					
January	119	538	657	184	<b>841</b>
February	172	652	824	225	<b>1 049</b>
March	168	767	935	251	<b>1 186</b>
April	230	786	1 017	233	<b>1 250</b>
May	297	1 345	1 642	280	<b>1 922</b>
June	233	841	1 074	309	<b>1 383</b>
July	191	659	849	257	<b>1 107</b>
August	259	765	1 025	210	<b>1 234</b>
September	247	778	1 025	243	<b>1 267</b>

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

(b) Excludes revolving credit.

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

	<i>Transport equipment(a)</i>	<i>Construction and earthmoving equipment</i>	<i>Agricultural machinery and equipment</i>	<i>Manu- facturing equipment</i>	<i>Electronic data processing equipment</i>	<i>Office machines</i>	<i>Shop and office furniture, fittings and equipment</i>	<i>Other goods</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2011</b>									
September	10	36	4	3	51	27	7	20	<b>158</b>
October	3	34	4	1	43	np	np	27	<b>154</b>
November	np	60	np	5	60	np	np	np	<b>242</b>
December	np	np	np	3	62	40	10	np	<b>247</b>
<b>2012</b>									
January	16	np	np	np	72	31	7	19	<b>184</b>
February	np	63	12	3	54	41	9	np	<b>225</b>
March	15	45	10	4	50	np	np	40	<b>251</b>
April	np	57	8	1	71	39	6	np	<b>233</b>
May	np	np	np	2	66	58	12	np	<b>280</b>
June	21	95	17	6	57	42	23	49	<b>309</b>
July	18	76	3	3	84	42	5	26	<b>257</b>
August	13	58	7	4	54	41	5	29	<b>210</b>
September	21	np	np	3	35	39	8	24	<b>243</b>

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

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



## EXPLANATORY NOTES

### INTRODUCTION

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

### SCOPE

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

### COVERAGE

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

## EXPLANATORY NOTES *continued*

### COVERAGE *continued*

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

### SOURCES

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

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

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

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

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

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

### REVISIONS

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

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

### SEASONAL ADJUSTMENT

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

**20** Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the annual seasonal

## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

reanalysis. Accordingly, the trend estimate data provide a more reliable indicator of underlying movement in housing finance commitments. (See paragraphs 23 and 24 for further information on trend estimates).

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

**22** Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for the majority of the series in this publication. The ARIMA model is assessed as part of the biennial (once every two years) reanalysis. The next reanalysis is scheduled for 12 December 2012. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

### TREND ESTIMATES

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

**24** While the smoothing technique described in paragraph 23 enables trend estimates to be produced for the latest few months, it does result in revisions to the trend estimates as new data become available. Generally, revisions become smaller over time and, after three months, usually have a negligible impact on the series. Changes in the original data and re-estimation of seasonal factors may also lead to revisions to the trend.

### EFFECTS OF ROUNDING

**25** Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Changes in dollar value and percentage terms presented in the commentary are based on rounded data and may differ slightly from changes in dollar values and percentage terms calculated from the unrounded data presented in the time series tables.

### ABS DATA AVAILABLE ON REQUEST

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

### RELATED PUBLICATIONS

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

- *Housing Finance, Australia* (cat. no. 5609.0)
- *Assets and Liabilities of Australian Securitised* (cat. no. 5232.0.0.55.001)
- *Building Approvals, Australia* (cat. no. 8731.0)
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) - issued quarterly

## EXPLANATORY NOTES *continued*

### RELATED PUBLICATIONS

*continued*

■ *Private New Capital Expenditure and Expected Expenditure, Australia*  
(cat. no. 5625.0)

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

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

**29** Current publications and other products released by the ABS are available from the Statistics View. The ABS also issues a daily *Release Advice* on the ABS website <http://www.abs.gov.au> which details products to be released in the week ahead.

## GLOSSARY

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

## GLOSSARY *continued*

<b>Purpose</b>	Of the loan is that specified by the borrower. Where possible multiple purpose loans are split and each component is reported in the appropriate purpose category. Otherwise the whole loan is classified to the major purpose.
<b>Real Property</b>	Comprises both residential and non-residential land, buildings and fixed structures.
<b>Refinancing</b>	For personal and commercial finance, represents a commitment to refinance an existing loan. For secured housing finance, only those loans where the refinancing lender is a different lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
<b>Revolving credit</b>	Generally has the following characteristics: <ul style="list-style-type: none"><li>■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed</li><li>■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit</li><li>■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.</li></ul>
<b>Secured credit limits</b>	Includes overdrafts, lines of credit, credit cards, etc. backed by a mortgage or other assets owned by the borrower.
<b>Secured housing finance</b>	Comprises all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for housing that will be occupied by persons other than the owner(s) are excluded.
<b>Total credit limits at end of month</b>	Comprises total approved credit limits available at the end of the reference month. In principle, this can be derived by adding new and increased lending commitments during the month less cancellations and reductions of credit limits during the month to the balance of credit limits at the end of the previous month. In practice, however, revisions and other adjustments (such as the transfer of an existing fixed credit facility) will mean that such a derivation is inexact.
<b>Wholesale finance</b>	Comprises finance for the purchase of goods by retailers and wholesalers.



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