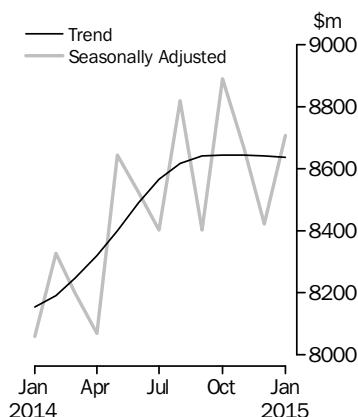


# LENDING FINANCE

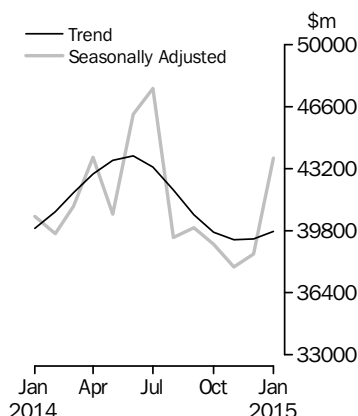
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) FRI 13 MAR 2015

## Personal Finance



## Commercial Finance



## INQUIRIES

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

## KEY FIGURES

	Dec 2014 \$m	Jan 2015 \$m	Dec 2014 to Jan 2015 % change
<b>TREND ESTIMATES</b>			
Housing finance for owner occupation(a)	17 609	17 743	0.8
Personal finance	8 642	8 637	-0.1
Commercial finance	39 333	39 747	1.1
Lease finance	386	377	-2.5
<b>SEASONALLY ADJUSTED ESTIMATES</b>			
Housing finance for owner occupation(a)	17 893	17 712	-1.0
Personal finance	8 423	8 707	3.4
Commercial finance	38 503	43 766	13.7
Lease finance	349	394	13.1

(a) Excludes alterations and additions

## KEY POINTS

### JANUARY 2015 COMPARED WITH DECEMBER 2014:

#### HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions rose 0.8% in trend terms, and the seasonally adjusted series fell 1.0%.

#### PERSONAL FINANCE

- The trend series for the value of total personal finance commitments fell 0.1%. Revolving credit commitments rose 0.2%, while fixed lending commitments fell 0.3%.
- The seasonally adjusted series for the value of total personal finance commitments rose 3.4%. Revolving credit commitments rose 8.7%, while fixed lending commitments fell 0.5%.

#### COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments rose 1.1%. Revolving credit commitments rose 6.6%, while fixed lending commitments fell 1.0%.
- The seasonally adjusted series for the value of total commercial finance commitments rose 13.7%. Revolving credit commitments rose 34.4% and fixed lending commitments rose 6.3%.

#### LEASE FINANCE

- The trend series for the value of total lease finance commitments fell 2.5% in January 2015 while the seasonally adjusted series rose 13.1%, after a fall of 11.5% in December 2014.

# NOTES

## FORTHCOMING ISSUES

ISSUE	RELEASE DATE
February 2015	14 April 2015
March 2015	15 May 2015
April 2015	12 June 2015
May 2015	13 July 2015
June 2015	10 August 2015
July 2015	11 September 2015

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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 periods August 2014 to December 2014
- Commercial Finance values for the period of December 2014
- Personal Finance values for the period of December 2014
- Investment housing values for the period of December 2014

## COVERAGE

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*. The reporting population underwent changes in 2014.

To minimise the reporting load placed on businesses the monthly reporting threshold for non-banks was revised in January 2014 to provide 95 per cent asset coverage of the non-bank sector. Only non-banks with total assets at or above the reporting threshold of \$200 million are required to report to APRA monthly. All banks report to APRA.

Non-banks with assets below the new threshold ceased reporting from January 2014. Some other non-banks with assets above the reporting threshold started reporting to APRA from January 2014. The lending commitments of those which started reporting in January 2014 were not included in January 2014 to January 2015 published statistics pending assessment of seasonal impacts of those non-banks' commitments on seasonally adjusted and trend series estimates.

The February 2015 issue of this publication will include finance commitments reported by non-banks above the reporting threshold that started reporting from January 2014. The February 2015 issue will include revisions resulting from the change in the reporting population. Further details will be provided in the February 2015 issue of this publication.

## PRIVACY

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

David W. Kalisch  
Australian Statistician

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## TIME SERIES DATA

### TIME SERIES DATA

Data available free on the ABS web site <<http://www.abs.gov.au>> include:

- longer time series of tables in this publication, and
- the following tables:

13. Lending Finance Seasonal Factors and Forward Factors for 12 months, By Purpose: Australia (from January 1985)

14. Commercial finance commitments, summary (original, seasonally adjusted, trend)

15. Commercial finance commitments, fixed loans and revolving credit

16. Commercial finance commitments, fixed loans and revolving credit by lender

17. Commercial finance commitments, fixed loans by industry

18. Commercial finance commitments, revolving credit by industry

19 to 26. Commercial finance commitments, fixed loans and revolving credit by state and territory

27. Lease finance commitments, summary (original, seasonally adjusted, trend)

28. Lease finance commitments by purpose

29. Lease finance commitments by purpose and lender

30. Lease finance commitments by industry

31 to 38. Lease finance commitments by purpose and state and territory

39. Operating lease finance commitments by purpose

40. Operating lease finance commitments by lender

41. Operating lease finance commitments by industry

42 to 49. Operating lease finance commitments by purpose and state and territory

50. Personal finance commitments, summary (original, seasonally adjusted, trend)

51. Personal finance commitments, fixed loans and revolving credit

52. Personal finance commitments, fixed loans and revolving credit by lender

53 to 60. Personal finance commitments, fixed loans and revolving credit by state and territory

## SUMMARY OF FINDINGS

### HOUSING FINANCE FOR OWNER OCCUPATION

The total value of owner occupied housing commitments excluding alterations and additions rose 0.8% in trend terms, and the seasonally adjusted series fell 1.0%.

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 March 2015.

### PERSONAL FINANCE

The trend series for the value of total personal finance commitments fell 0.1% in January 2015 compared with December 2014. Revolving lending commitments rose 0.2%, while fixed lending commitments fell 0.3%.

The seasonally adjusted series for the value of total personal finance commitments rose 3.4%. Revolving lending commitments rose 8.7%, while fixed lending commitments fell 0.5%.

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

### COMMERCIAL FINANCE

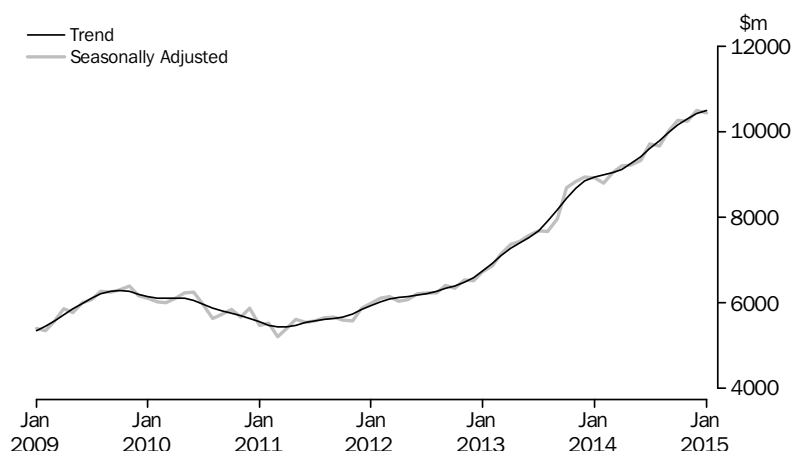
The trend series for the value of total commercial finance commitments rose 1.1% in January 2015 compared with December 2014. Revolving lending commitments rose 6.6%, while fixed lending commitments fell 1.0%.

The seasonally adjusted series for the value of total commercial finance commitments rose 13.7% in January 2015, following a rise of 1.8% in December 2014. Revolving lending commitments rose 34.4%, following a rise of 4.7% in the previous month. Fixed lending commitments rose 6.3%, following a rise of 0.8% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) rose 0.8% in January 2015 while the seasonally adjusted series fell 0.6%.

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 2.5% in January 2015 while the seasonally adjusted series rose 13.1%, after a fall of 11.5% in December 2014.

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									
January	14 194	288	4 136	3 143	7 279	25 147	7 264	32 411	349
February	14 736	349	4 400	3 502	7 903	24 543	7 732	32 275	379
March	16 555	353	4 739	3 589	8 328	30 788	10 258	41 045	493
April	16 022	326	4 265	3 135	7 400	27 619	9 849	37 468	340
May	18 078	382	5 105	3 981	9 085	30 959	11 291	42 250	460
June	17 085	363	5 139	4 420	9 559	35 591	20 944	56 535	514
July	18 007	377	4 821	4 101	8 922	35 603	12 848	48 450	431
August	16 313	339	4 690	3 503	8 192	28 125	10 487	38 613	427
September	17 561	372	4 849	3 544	8 393	29 642	10 104	39 746	441
October	18 677	368	5 178	4 126	9 304	31 151	9 375	40 526	418
November	17 553	350	4 711	3 551	8 262	26 878	9 209	36 087	381
December	19 370	325	5 031	3 726	8 757	35 110	14 221	49 331	394
2015									
January	14 593	265	4 106	3 468	7 574	24 432	9 576	34 008	316
SEASONALLY ADJUSTED									
2014									
January	16 536	350	4 663	3 396	8 059	30 716	9 882	40 597	430
February	16 824	361	4 678	3 648	8 327	30 349	9 303	39 653	427
March	16 697	336	4 684	3 517	8 201	30 814	10 310	41 124	457
April	16 828	351	4 628	3 442	8 070	32 773	11 063	43 836	364
May	16 795	347	4 659	3 985	8 645	28 755	11 978	40 733	440
June	16 963	354	4 684	3 840	8 524	29 286	16 891	46 177	449
July	17 080	366	4 739	3 665	8 404	35 421	12 147	47 568	414
August	16 720	353	4 943	3 875	8 818	28 659	10 783	39 441	448
September	17 138	364	4 814	3 589	8 404	29 871	10 109	39 980	444
October	17 382	343	4 949	3 941	8 890	29 764	9 281	39 045	421
November	17 290	353	4 867	3 801	8 668	28 133	9 681	37 814	394
December	17 893	324	4 849	3 574	8 423	28 372	10 132	38 503	349
2015									
January	17 712	334	4 822	3 884	8 707	30 149	13 616	43 766	394
TREND									
2014									
January	16 597	348	4 662	3 492	8 154	30 431	9 489	39 921	420
February	16 679	349	4 665	3 526	8 191	30 793	10 043	40 836	425
March	16 745	350	4 660	3 586	8 246	30 982	10 901	41 883	424
April	16 806	350	4 662	3 657	8 319	31 018	11 867	42 885	425
May	16 857	352	4 681	3 720	8 401	31 033	12 601	43 634	427
June	16 891	355	4 721	3 768	8 489	31 033	12 852	43 885	432
July	16 930	357	4 775	3 791	8 566	30 843	12 438	43 282	436
August	17 015	358	4 827	3 790	8 618	30 454	11 569	42 023	435
September	17 140	355	4 863	3 777	8 640	29 969	10 694	40 663	427
October	17 293	349	4 879	3 764	8 643	29 503	10 207	39 710	413
November	17 456	344	4 879	3 764	8 643	29 111	10 204	39 315	399
December	17 609	338	4 872	3 769	8 642	28 859	10 474	39 333	386
2015									
January	17 743	332	4 858	3 778	8 637	28 582	11 164	39 747	377

(a) For owner occupation.

(b) Includes unsecured housing finance for owner occupation.

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

(d) Includes refinancing (see Glossary).

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

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

Month	HOUSING FINANCE(a)					PERSONAL FINANCE(b)				
	Banks	Permanent building societies	Wholesale lenders n.e.c.	Other lenders	Total	Banks	Credit co-operatives	Finance companies	Other lenders	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2014</b>										
January	13 201	176	312	505	14 194	6 093	np	np	881	7 279
February	13 683	201	305	547	14 736	6 788	np	np	826	7 903
March	15 418	245	375	516	16 555	7 133	np	np	885	8 328
April	14 960	205	369	488	16 022	6 334	np	np	795	7 400
May	16 788	220	456	613	18 078	7 902	np	np	871	9 085
June	15 845	206	441	593	17 085	8 293	np	np	955	9 559
July	16 702	225	491	589	18 007	7 792	np	np	800	8 922
August	15 129	183	415	585	16 313	7 113	np	np	758	8 192
September	16 263	233	365	701	17 561	7 259	np	np	793	8 393
October	17 291	301	359	726	18 677	8 129	np	np	801	9 304
November	16 363	297	253	640	17 553	7 128	np	np	771	8 262
December	17 984	330	443	613	19 370	7 554	np	np	779	8 757
<b>2015</b>										
January	13 513	178	390	512	14 593	6 279	np	np	861	7 574

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>2014</b>										
January	29 714	np	np	np	32 411	67	137	np	np	349
February	29 701	np	np	np	32 275	59	155	np	np	379
March	38 618	np	np	np	41 045	101	223	np	np	493
April	35 225	np	np	np	37 468	56	133	np	np	340
May	39 658	np	np	np	42 250	103	171	np	np	460
June	53 615	np	np	np	56 535	115	204	np	np	514
July	45 589	np	np	np	48 450	68	190	np	np	431
August	36 091	np	np	np	38 613	91	173	np	np	427
September	36 691	np	np	np	39 746	92	169	np	np	441
October	37 713	np	np	np	40 526	72	165	np	np	418
November	33 680	np	np	np	36 087	74	143	np	np	381
December	46 250	np	np	np	49 331	59	165	np	np	394
<b>2015</b>										
January	31 678	np	np	np	34 008	52	116	np	np	316

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>2014</b>									
January	553	428	1 127	483	39	491	1 130	865	<b>4 136</b>
February	549	408	1 098	532	41	566	1 250	913	<b>4 400</b>
March	578	409	1 133	578	51	621	1 374	982	<b>4 739</b>
April	512	382	1 023	546	41	513	1 246	897	<b>4 265</b>
May	567	434	1 148	673	52	665	1 497	1 069	<b>5 105</b>
June	628	405	1 182	705	45	613	1 625	969	<b>5 139</b>
July	557	430	1 136	627	45	642	1 385	987	<b>4 821</b>
August	531	429	1 128	575	48	582	1 394	963	<b>4 690</b>
September	560	435	1 158	602	47	630	1 414	998	<b>4 849</b>
October	540	431	1 136	665	53	735	1 504	1 084	<b>5 178</b>
November	490	379	1 013	565	52	667	1 389	1 025	<b>4 711</b>
December	564	389	1 118	664	39	656	1 447	1 108	<b>5 031</b>
<b>2015</b>									
January	555	380	1 095	469	41	518	1 082	901	<b>4 106</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**

	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						
January	947	2 196	3 143	3 563	298 500	113 937
February	1 335	2 168	3 502	3 035	298 956	114 258
March	1 311	2 278	3 589	4 074	298 611	113 663
April	1 153	1 983	3 135	3 145	298 778	113 232
May	1 673	2 307	3 981	9 624	294 098	113 129
June	2 199	2 221	4 420	3 614	295 054	113 699
July	1 736	2 365	4 101	3 689	295 062	111 999
August	1 324	2 178	3 503	3 238	295 408	111 343
September	1 344	2 200	3 544	3 974	294 579	110 869
October	1 820	2 307	4 126	4 667	294 306	110 681
November	1 218	2 333	3 551	3 725	294 233	111 161
December	1 594	2 133	3 726	3 691	294 355	110 589
2015						
January	1 256	2 212	3 468	3 092	294 818	109 528

(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>2014</b>								
January	829	9 304	2 326	1 439	2 600	8 649	<b>25 147</b>	49 146
February	1 611	10 072	1 349	1 963	1 799	7 749	<b>24 543</b>	48 973
March	1 252	12 091	1 581	1 788	3 622	10 454	<b>30 788</b>	49 747
April	3 006	11 577	1 461	1 696	1 820	8 059	<b>27 619</b>	49 900
May	1 681	13 406	1 925	2 198	2 973	8 775	<b>30 959</b>	51 437
June	1 546	13 400	2 262	2 290	5 742	10 350	<b>35 591</b>	51 261
July	2 451	13 637	3 005	2 081	3 780	10 649	<b>35 603</b>	51 405
August	1 669	12 318	1 544	1 720	4 097	6 778	<b>28 125</b>	50 518
September	2 559	12 888	1 830	1 928	2 248	8 188	<b>29 642</b>	50 830
October	1 693	13 544	1 689	1 873	3 011	9 340	<b>31 151</b>	48 896
November	1 615	12 390	1 470	1 746	2 193	7 464	<b>26 878</b>	48 173
December	2 350	15 422	2 494	2 439	3 505	8 900	<b>35 110</b>	50 740
<b>2015</b>								
January	1 723	10 641	1 194	1 372	2 325	7 176	<b>24 432</b>	50 559

## 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>2014</b>						
January	349	np	7 264	9 595	313 442	187 106
February	379	np	7 732	7 859	314 080	188 922
March	493	np	10 258	9 106	315 343	189 596
April	340	np	9 849	8 683	316 333	188 836
May	460	np	11 291	7 985	319 581	189 711
June	514	np	20 944	12 270	328 407	192 135
July	431	np	12 848	11 426	328 829	191 309
August	427	np	10 487	9 142	329 957	192 673
September	441	np	10 104	8 180	332 742	194 207
October	418	np	9 375	8 140	334 046	195 218
November	381	np	9 209	7 521	336 208	196 263
December	394	np	14 221	11 338	340 120	196 879
<b>2015</b>						
January	316	np	9 576	6 862	343 633	198 105

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>2014</b>									
January	1 403	853	11 938	288	39	315	7 530	637	<b>23 003</b>
February	1 560	807	12 368	349	41	898	7 537	904	<b>24 464</b>
March	1 752	920	13 882	353	51	586	8 903	1 061	<b>27 509</b>
April	1 657	890	13 475	326	41	643	9 005	864	<b>26 901</b>
May	2 007	979	15 091	382	52	558	10 255	1 103	<b>30 428</b>
June	1 931	1 001	14 152	363	45	541	10 252	1 117	<b>29 402</b>
July	1 970	1 025	15 012	377	45	625	10 121	1 166	<b>30 342</b>
August	1 738	991	13 584	339	48	868	9 239	1 088	<b>27 895</b>
September	1 894	982	14 685	372	47	922	10 062	1 192	<b>30 155</b>
October	1 968	1 043	15 665	368	53	784	10 673	1 002	<b>31 557</b>
November	1 700	1 042	14 810	350	52	658	10 170	857	<b>29 640</b>
December	1 879	1 121	16 370	325	39	1 337	11 310	1 172	<b>33 554</b>
<b>2015</b>									
January	1 377	754	12 462	265	41	549	8 417	862	<b>24 726</b>
SEASONALLY ADJUSTED									
<b>2014</b>									
January	1 772	988	13 777	350	48	459	8 918	888	<b>27 199</b>
February	1 746	915	14 163	361	44	1 027	8 791	987	<b>28 035</b>
March	1 804	913	13 979	336	47	587	9 038	1 133	<b>27 838</b>
April	1 768	925	14 135	351	44	691	9 198	954	<b>28 065</b>
May	1 777	949	14 069	347	43	535	9 224	1 031	<b>27 975</b>
June	1 789	994	14 180	354	46	481	9 328	1 001	<b>28 174</b>
July	1 766	994	14 321	366	45	624	9 706	1 140	<b>28 960</b>
August	1 731	1 036	13 953	353	49	821	9 661	1 086	<b>28 691</b>
September	1 798	990	14 350	364	46	779	10 022	1 088	<b>29 437</b>
October	1 893	967	14 522	343	50	809	10 262	1 000	<b>29 845</b>
November	1 807	1 003	14 480	353	50	725	10 244	821	<b>29 482</b>
December	1 846	969	15 079	324	44	1 046	10 491	1 009	<b>30 808</b>
<b>2015</b>									
January	1 798	917	14 998	334	50	849	10 429	1 253	<b>30 628</b>
TREND									
<b>2014</b>									
January	1 720	951	13 926	348	48	691	8 938	965	<b>27 587</b>
February	1 751	938	13 989	349	47	685	8 987	988	<b>27 736</b>
March	1 774	933	14 038	350	45	662	9 036	1 008	<b>27 846</b>
April	1 781	939	14 086	350	45	631	9 120	1 027	<b>27 979</b>
May	1 778	956	14 123	352	44	611	9 251	1 049	<b>28 165</b>
June	1 774	976	14 142	355	45	610	9 414	1 066	<b>28 381</b>
July	1 776	994	14 161	357	46	638	9 599	1 064	<b>28 635</b>
August	1 787	1 003	14 225	358	47	694	9 790	1 048	<b>28 952</b>
September	1 802	1 000	14 338	355	48	760	9 977	1 031	<b>29 310</b>
October	1 817	990	14 487	349	48	813	10 148	1 016	<b>29 668</b>
November	1 827	977	14 653	344	48	854	10 293	1 015	<b>30 011</b>
December	1 832	962	14 814	338	48	887	10 412	1 029	<b>30 324</b>
<b>2015</b>									
January	1 835	949	14 958	332	48	905	10 492	1 049	<b>30 570</b>

(a) Excludes revolving credit.

(c) Includes alterations and additions.

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

(d) Includes refinancing (See Glossary)

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

	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
<b>2014</b>								
January	553	428	27	120	1 127	831	199	<b>2 157</b>
February	549	408	26	116	1 098	971	216	<b>2 286</b>
March	578	409	26	119	1 133	957	237	<b>2 327</b>
April	512	382	24	105	1 023	867	225	<b>2 115</b>
May	567	434	26	121	1 148	1 039	248	<b>2 435</b>
June	628	405	26	123	1 182	1 304	275	<b>2 762</b>
July	557	430	29	121	1 136	977	260	<b>2 373</b>
August	531	429	25	143	1 128	925	269	<b>2 322</b>
September	560	435	27	136	1 158	1 046	268	<b>2 471</b>
October	540	431	31	134	1 136	995	266	<b>2 397</b>
November	490	379	26	118	1 013	941	231	<b>2 185</b>
December	564	389	27	139	1 118	1 092	233	<b>2 443</b>
<b>2015</b>								
January	555	380	22	138	1 095	788	195	<b>2 078</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>2014</b>								
January	130	47	14	4	2	np	np	<b>199</b>
February	141	46	18	5	3	—	2	<b>216</b>
March	158	46	22	5	2	np	np	<b>237</b>
April	145	44	21	4	4	2	4	<b>225</b>
May	162	53	23	5	2	1	2	<b>248</b>
June	175	53	29	7	6	1	5	<b>275</b>
July	171	51	19	5	6	np	np	<b>260</b>
August	148	52	20	np	3	np	np	<b>269</b>
September	175	53	27	np	1	np	np	<b>268</b>
October	176	51	24	6	6	np	np	<b>266</b>
November	153	47	18	np	6	np	np	<b>231</b>
December	152	48	21	np	2	np	np	<b>233</b>
<b>2015</b>								
January	127	46	15	4	1	—	2	<b>195</b>

— 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
<b>2014</b>					
January	148	459	608	150	<b>758</b>
February	329	662	991	163	<b>1 154</b>
March	209	623	832	256	<b>1 087</b>
April	264	566	829	116	<b>945</b>
May	390	769	1 158	212	<b>1 371</b>
June	232	753	985	239	<b>1 225</b>
July	215	889	1 104	170	<b>1 274</b>
August	191	604	795	157	<b>952</b>
September	190	693	883	173	<b>1 056</b>
October	201	677	878	152	<b>1 031</b>
November	178	626	805	150	<b>955</b>
December	251	1 096	1 347	161	<b>1 508</b>
<b>2015</b>					
January	126	458	584	121	<b>705</b>

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

(b) Excludes revolving credit.



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

		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>2014</b>									
January	np	32	6	4	48	np	np	16	<b>150</b>
February	np	np	np	2	36	39	12	np	<b>163</b>
March	np	np	np	1	48	42	4	np	<b>256</b>
April	np	30	np	np	36	21	7	np	<b>116</b>
May	2	np	np	np	38	30	10	45	<b>212</b>
June	np	74	18	4	49	30	13	np	<b>239</b>
July	1	np	np	4	60	28	8	28	<b>170</b>
August	np	np	np	np	26	29	7	np	<b>157</b>
September	np	29	np	np	37	29	6	np	<b>173</b>
October	np	24	7	1	53	27	15	np	<b>152</b>
November	3	25	np	np	41	36	10	12	<b>150</b>
December	3	40	np	np	40	34	7	22	<b>161</b>
<b>2015</b>									
January	np	30	np	np	40	np	np	np	<b>121</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** 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 not included in January 2014 to January 2015 published statistics pending assessment of seasonal impacts of those non-banks' commitments on seasonally adjusted and trend series estimates. The February 2015 issue of this publication will include finance commitments reported by non-banks above the reporting threshold that started reporting from January 2014.

## EXPLANATORY NOTES *continued*

### SOURCES

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

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

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

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

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

### REVISIONS

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

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

### SEASONAL ADJUSTMENT

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

**18** Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the biennial (once every two years) seasonal reanalysis. Accordingly, the trend estimate data provide a more reliable indicator of underlying movement in housing finance commitments. (See paragraphs 21 and 22 for further information on trend estimates).

## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

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

**20** Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for the majority of the series in this publication. The ARIMA model is assessed as part of the biennial reanalysis. The next reanalysis is scheduled for the December 2016 issue. For more information on ARIMA modelling see *Feature article: Use of ARIMA modelling to reduce revisions* in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

### TREND ESTIMATES

**21** Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13 term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series – Monitoring Trends: An Overview* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or by email at [time.series.analysis@abs.gov.au](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 Securitised Issuers* (cat. no. 5232.0.55.001)
- *Building Approvals, Australia* (cat. no. 8731.0)
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)
- *Sales of New Motor Vehicles, Australia Electronic Publication* (cat. no. 9314.0).

## EXPLANATORY NOTES *continued*

### RELATED PUBLICATIONS

*continued*

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

**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>	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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