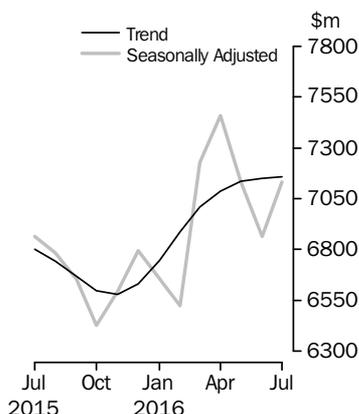


LENDING FINANCE

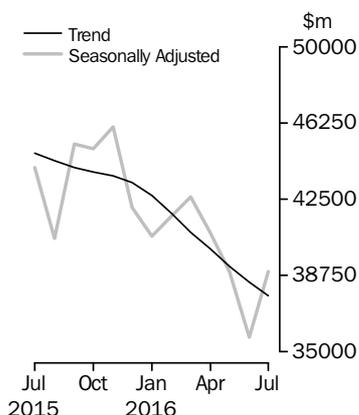
AUSTRALIA

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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

	Jun 2016	Jul 2016	Jun 2016 to Jul 2016
	\$m	\$m	% change
TREND ESTIMATES			
Housing finance for owner occupation ^(a)	20 275	20 255	-0.1
Personal finance	7 152	7 159	0.1
Commercial finance	38 431	37 759	-1.7
Lease finance	512	497	-2.9
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation ^(a)	20 589	19 946	-3.1
Personal finance	6 867	7 134	3.9
Commercial finance	35 726	38 947	9.0
Lease finance	537	491	-8.7

(a) Excludes alterations and additions

KEY POINTS

JULY 2016 COMPARED WITH JUNE 2016:

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions fell 0.1% in trend terms, and the seasonally adjusted series fell 3.1%.

PERSONAL FINANCE

- The trend series for the value of total personal finance commitments rose 0.1%. Fixed lending commitments rose 0.3%, while revolving credit commitments fell 0.2%.
- The seasonally adjusted series for the value of total personal finance commitments rose 3.9%. Revolving credit commitments rose 9.8%, and fixed lending commitments rose 0.3%.

COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments fell 1.7%. Revolving credit commitments fell 5.0%, and fixed lending commitments fell 0.8%.
- The seasonally adjusted series for the value of total commercial finance commitments rose 9.0%. Revolving credit commitments rose 23.3%, and fixed lending commitments rose 5.9%.

LEASE FINANCE

- The trend series for the value of total lease finance commitments fell 2.9% in July 2016, and the seasonally adjusted series fell 8.7%, after a rise of 10.5% in June 2016.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
August 2016	14 October 2016
September 2016	14 November 2016
October 2016	12 December 2016
November 2016	23 January 2017
December 2016	14 February 2017
January 2017	15 March 2017



REVISIONS

In this issue, revisions have been made to the original series as a result of improved reporting of survey and administrative data. These revisions have affected the following series:

- Commercial Finance for period March 2016 to June 2016.
- Personal Finance for period March 2016 to June 2016.
- Owner occupied housing for period March 2016 to June 2016.
- Investment housing for period March 2016 to June 2016.
- Lease Finance for period March 2016 to June 2016.

PRIVACY

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



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

David W. Kalisch
Australian Statistician

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TIME SERIES DATA

TIME SERIES DATA

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

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

13. Lending Finance Seasonal Factors and Forward Factors for 12 months, By Purpose: Australia (from January 1985)
14. Commercial finance commitments, summary (original, seasonally adjusted, trend)
15. Commercial finance commitments, fixed loans and revolving credit
16. Commercial finance commitments, fixed loans and revolving credit by lender
17. Commercial finance commitments, fixed loans by industry
18. Commercial finance commitments, revolving credit by industry
- 19 to 26. Commercial finance commitments, fixed loans and revolving credit by state and territory
27. Lease finance commitments, summary (original, seasonally adjusted, trend)
28. Lease finance commitments by purpose
29. Lease finance commitments by purpose and lender
30. Lease finance commitments by industry
- 31 to 38. Lease finance commitments by purpose and state and territory
39. Operating lease finance commitments by purpose
40. Operating lease finance commitments by lender
41. Operating lease finance commitments by industry
- 42 to 49. Operating lease finance commitments by purpose and state and territory
50. Personal finance commitments, summary (original, seasonally adjusted, trend)
51. Personal finance commitments, fixed loans and revolving credit
52. Personal finance commitments, fixed loans and revolving credit by lender
- 53 to 60. Personal finance commitments, fixed loans and revolving credit by state and territory

SUMMARY OF FINDINGS

HOUSING FINANCE FOR OWNER OCCUPATION

The total value of owner occupied housing commitments excluding alterations and additions fell 0.1% in trend terms, and the seasonally adjusted series fell 3.1%.

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 9 September 2016.

PERSONAL FINANCE

The trend series for the value of total personal finance commitments rose 0.1% in July 2016 compared with June 2016. Fixed lending commitments rose 0.3%, while revolving credit commitments fell 0.2%.

The seasonally adjusted series for the value of total personal finance commitments rose 3.9%. Revolving lending commitments rose 9.8%, and fixed lending commitments rose 0.3%.

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

COMMERCIAL FINANCE

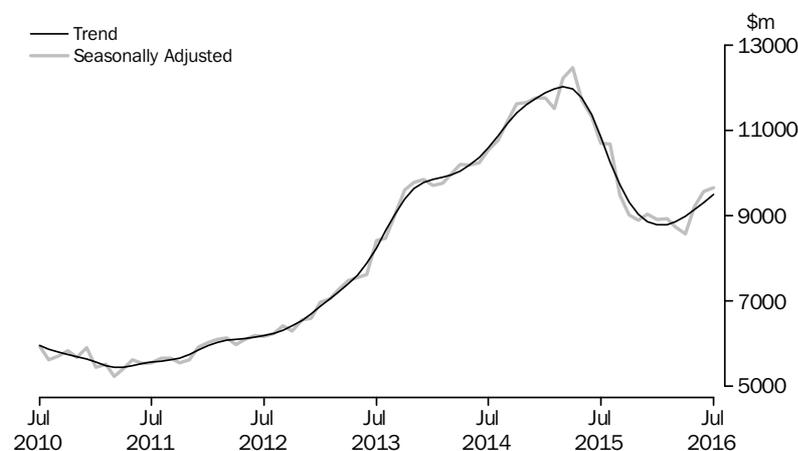
The trend series for the value of total commercial finance commitments fell 1.7% in July 2016 compared with June 2016. Fixed lending commitments fell 0.8%, while revolving lending commitments fell 5.0%.

The seasonally adjusted series for the value of total commercial finance commitments rose 9.0% in July 2016, after a fall of 8.2% in June 2016. Revolving lending commitments rose 23.3%, after a fall of 30.9% in the previous month. Fixed lending commitments rose 5.9%, after a fall of 1.0% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) rose 1.9% in July 2016, and the seasonally adjusted series rose 1.0%.

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 fell 2.9% in July 2016 and the seasonally adjusted series fell 8.7%, after a rise of 10.5% in June 2016.

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

FINANCE COMMITMENTS, Summary

Month	SECURED HOUSING(a)		PERSONAL(b)			COMMERCIAL			LEASE
	Construction and purchase of dwellings(c)	Alterations and additions	Fixed loans(d)	Revolving credit(e)	Total	Fixed loans(d)	Revolving credit(e)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2015									
July	20 295	398	4 155	3 213	7 368	35 596	9 422	45 018	916
August	19 587	369	3 784	2 651	6 435	31 052	8 128	39 180	567
September	21 888	385	3 734	2 667	6 401	36 630	8 398	45 028	603
October	22 028	368	3 614	2 981	6 596	36 814	8 665	45 479	590
November	22 921	387	3 798	2 727	6 525	33 111	13 123	46 234	572
December	23 085	369	3 888	2 929	6 816	40 394	12 962	53 356	665
2016									
January	16 142	275	3 137	2 468	5 606	24 080	6 288	30 368	495
February	18 780	382	3 864	2 639	6 503	27 479	8 579	36 058	583
March	20 340	397	4 517	2 978	7 495	32 313	9 413	41 726	596
April	20 139	374	4 433	2 729	7 161	29 373	8 740	38 113	541
May	21 597	385	4 702	2 985	7 687	30 136	9 256	39 391	502
June	21 351	389	4 937	2 795	7 732	35 520	8 717	44 237	639
July	19 481	372	4 174	3 009	7 183	30 114	7 535	37 649	476
SEASONALLY ADJUSTED									
2015									
July	19 501	371	3 997	2 868	6 865	34 734	9 328	44 061	917
August	20 401	383	3 979	2 805	6 783	32 552	8 015	40 567	603
September	21 038	378	3 817	2 837	6 653	36 347	8 850	45 197	598
October	21 045	355	3 616	2 813	6 429	35 598	9 385	44 983	610
November	21 292	374	3 810	2 784	6 594	33 798	12 252	46 050	591
December	21 311	371	3 915	2 879	6 794	32 466	9 626	42 091	597
2016									
January	20 075	369	3 879	2 778	6 657	31 447	9 245	40 692	613
February	20 733	373	4 037	2 487	6 524	32 315	9 371	41 685	609
March	20 460	377	4 348	2 882	7 230	32 614	9 998	42 612	560
April	20 410	380	4 373	3 087	7 460	31 126	9 729	40 855	559
May	20 266	363	4 257	2 874	7 131	29 542	9 391	38 933	486
June	20 589	366	4 275	2 593	6 867	29 240	6 486	35 726	537
July	19 946	380	4 287	2 847	7 134	30 951	7 995	38 947	491
TREND									
2015									
July	19 725	371	3 969	2 833	6 802	34 986	9 793	44 779	578
August	20 281	374	3 904	2 839	6 743	34 768	9 613	44 381	589
September	20 739	374	3 833	2 837	6 670	34 556	9 511	44 066	599
October	21 021	372	3 786	2 813	6 599	34 269	9 588	43 857	604
November	21 095	370	3 793	2 786	6 579	33 856	9 806	43 662	607
December	20 985	370	3 859	2 773	6 632	33 266	10 050	43 315	606
2016									
January	20 793	371	3 971	2 777	6 748	32 597	10 082	42 679	599
February	20 608	373	4 094	2 793	6 887	31 932	9 855	41 787	587
March	20 480	373	4 196	2 812	7 008	31 403	9 483	40 886	569
April	20 399	373	4 262	2 827	7 089	30 972	9 085	40 057	549
May	20 337	373	4 304	2 831	7 135	30 539	8 669	39 208	529
June	20 275	373	4 327	2 825	7 152	30 175	8 255	38 431	512
July	20 255	373	4 338	2 820	7 159	29 919	7 840	37 759	497

(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
2015										
July	18 889	308	371	728	20 295	6 199	165	86	917	7 368
August	18 339	194	367	686	19 587	5 226	153	102	953	6 435
September	20 385	182	532	789	21 888	5 185	168	105	942	6 401
October	20 598	215	460	755	22 028	5 472	163	116	845	6 596
November	21 345	np	np	780	22 921	5 310	146	128	941	6 525
December	21 459	np	np	806	23 085	5 517	150	139	1 010	6 816
2016										
January	14 839	193	391	719	16 142	4 370	106	127	1 003	5 606
February	17 258	np	np	881	18 780	5 315	132	97	959	6 503
March	18 688	np	np	942	20 340	5 920	134	117	1 324	7 495
April	18 665	179	436	859	20 139	5 589	136	112	1 325	7 161
May	20 151	np	np	868	21 597	6 093	np	np	1 328	7 687
June	19 917	np	np	782	21 351	5 989	148	171	1 424	7 732
July	18 030	np	np	733	19 481	5 559	129	133	1 361	7 183

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
2015										
July	41 700	np	820	np	45 018	100	501	np	np	916
August	36 244	np	823	np	39 180	99	163	138	167	567
September	41 583	np	849	np	45 028	104	161	148	190	603
October	41 839	np	940	np	45 479	113	160	142	175	590
November	42 347	711	810	2 366	46 234	105	157	135	175	572
December	49 469	np	901	np	53 356	136	182	np	np	665
2016										
January	27 596	121	720	1 931	30 368	84	237	np	np	495
February	32 183	335	855	2 686	36 058	99	256	32	197	583
March	37 730	np	921	np	41 726	137	224	40	194	596
April	34 140	np	872	np	38 113	123	178	45	194	541
May	35 831	np	866	np	39 391	118	153	47	185	502
June	40 361	np	831	np	44 237	152	194	61	233	639
July	34 166	np	975	np	37 649	101	185	43	147	476

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

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

<i>Month</i>	<i>New motor cars and station wagons</i>	<i>Used motor cars and station wagons</i>	<i>Total motor vehicles(a)</i>	<i>Individual residential blocks of land</i>	<i>Unsecured finance for owner occupation(b)</i>	<i>Debt consolidation</i>	<i>Refinancing</i>	<i>Other(c)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2015									
July	662	450	1 263	568	50	np	np	932	4 155
August	630	445	1 224	531	36	np	np	922	3 784
September	682	448	1 285	507	45	535	474	887	3 734
October	636	438	1 221	492	43	542	473	843	3 614
November	683	431	1 272	490	53	555	560	868	3 798
December	691	406	1 252	540	46	608	541	900	3 888
2016									
January	630	395	1 161	317	37	471	409	743	3 137
February	674	422	1 245	474	46	705	531	863	3 864
March	764	488	1 432	577	50	985	570	904	4 517
April	717	460	1 350	545	37	1 014	615	871	4 433
May	737	474	1 379	636	41	1 128	595	925	4 702
June	883	502	1 573	666	52	1 041	717	888	4 937
July	741	479	1 382	543	38	855	573	784	4 174

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

(b) Includes alterations and additions.

(a) Includes motorcycles and other motor vehicles.

(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			CANCELLATIONS AND REDUCTIONS	CREDIT AT END OF MONTH	
	<i>Secured</i>	<i>Unsecured</i>	Total	<i>Total(a)</i>	<i>Total limits(a)</i>	<i>Credit used</i>
	\$m	\$m	\$m	\$m	\$m	\$m
2015						
July	1 279	1 934	3 213	3 027	267 223	110 010
August	791	1 860	2 651	3 723	266 203	109 539
September	794	1 873	2 667	3 008	265 817	109 134
October	1 168	1 814	2 981	2 710	266 193	108 422
November	817	1 910	2 727	2 986	266 015	108 778
December	1 015	1 915	2 929	2 653	266 272	108 915
2016						
January	529	1 940	2 468	3 637	265 188	107 911
February	635	2 004	2 639	3 230	264 656	108 137
March	1 092	1 887	2 978	3 148	269 567	109 137
April	969	1 760	2 729	2 857	269 530	108 391
May	888	2 097	2 985	3 275	269 475	108 024
June	746	2 049	2 795	3 377	269 145	108 488
July	1 286	1 723	3 009	2 745	269 511	106 921

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

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

Month	Construction finance	Purchase of real property	Wholesale finance	Purchase of plant and equipment	Refinancing	Other	Total	Commitments not drawn at end of month
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2015								
July	1 728	15 268	2 029	2 500	3 772	10 298	35 596	55 729
August	2 185	13 322	1 486	2 416	2 825	8 818	31 052	57 248
September	1 654	15 371	3 504	2 787	2 676	10 638	36 630	53 584
October	1 767	12 435	3 282	2 819	3 197	13 313	36 814	58 954
November	2 289	13 128	1 809	2 602	3 435	9 848	33 111	57 618
December	2 893	15 045	2 175	2 792	3 991	13 497	40 394	55 958
2016								
January	919	9 217	1 491	2 015	2 751	7 687	24 080	56 234
February	1 356	11 572	1 790	2 580	2 406	7 775	27 479	54 419
March	2 559	12 776	1 952	3 075	3 122	8 830	32 313	52 855
April	2 721	11 674	1 694	3 559	2 374	7 352	29 373	53 366
May	1 897	13 342	1 490	3 077	2 898	7 432	30 136	53 241
June	1 730	15 808	2 035	3 219	3 142	9 586	35 520	54 072
July	1 903	13 136	1 746	2 821	2 670	7 838	30 114	55 514

7

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

	LEASE FINANCE		COMMERCIAL REVOLVING CREDIT			
	Total commitments	Commitments not drawn at end of month	New and increased credit limits	Cancellations and reductions	Total credit limits at end of month	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
2015						
July	916	np	9 422	9 409	327 304	185 603
August	567	np	8 128	8 606	327 548	187 053
September	603	np	8 398	9 945	326 902	188 648
October	590	np	8 665	7 216	327 493	189 670
November	572	np	13 123	8 011	332 442	191 254
December	665	np	12 962	10 196	330 218	187 573
2016						
January	495	np	6 288	7 073	330 807	188 194
February	583	np	8 579	7 561	332 041	189 977
March	596	np	9 413	9 889	336 757	193 190
April	541	np	8 740	9 620	340 001	194 797
May	502	np	9 256	10 317	340 841	193 760
June	639	np	8 717	10 579	338 248	192 139
July	476	np	7 535	9 728	335 756	190 206

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

FINANCE COMMITMENTS, For Housing (Owner Occupation and Commercial)

Month	OWNER OCCUPATION (SECURED FINANCE)				OWNER OCCUPATION (UNSECURED FINANCE)	COMMERCIAL FINANCE(a)			ALL HOUSING FINANCE	
	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings	Alterations and additions	Total(b)	Construction of dwellings for rent and resale	Purchase of dwellings by individuals for rent or resale (c)	Purchase of dwellings by others for rent or resale	Total	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
ORIGINAL										
2015										
July	1 846	948	17 502	398	50	1 110	11 625	1 391	34 870	
August	1 723	909	16 955	369	36	779	10 007	1 040	31 820	
September	1 901	1 110	18 877	385	45	770	9 403	1 485	33 975	
October	1 837	1 059	19 133	368	43	979	9 012	1 101	33 531	
November	1 885	1 070	19 966	387	53	893	9 099	1 228	34 582	
December	1 962	1 183	19 941	369	46	1 235	9 454	1 370	35 559	
2016										
January	1 406	793	13 943	275	37	641	6 791	754	24 640	
February	1 690	899	16 192	382	46	929	8 041	1 114	29 291	
March	1 748	934	17 658	397	50	1 843	8 748	1 115	32 493	
April	1 775	961	17 403	374	37	1 039	8 734	1 027	31 351	
May	2 019	1 029	18 549	385	41	1 265	10 192	1 015	34 495	
June	1 984	1 100	18 267	389	52	1 374	11 277	1 142	35 584	
July	1 763	931	16 787	372	38	1 051	9 657	1 144	31 742	
SEASONALLY ADJUSTED										
2015										
July	1 709	953	16 838	371	49	1 062	10 704	1 288	32 974	
August	1 755	950	17 696	383	40	806	10 681	1 041	33 351	
September	1 818	1 053	18 168	378	45	623	9 480	1 286	32 850	
October	1 813	1 015	18 217	355	41	995	9 010	1 178	32 624	
November	1 861	997	18 434	374	46	1 007	8 899	1 191	32 808	
December	1 897	1 040	18 373	371	47	963	9 026	1 166	32 883	
2016										
January	1 869	999	17 208	369	46	984	8 913	1 108	31 493	
February	1 821	981	17 931	373	47	1 155	8 929	1 192	32 430	
March	1 730	936	17 794	377	47	1 702	8 727	1 065	32 379	
April	1 825	999	17 586	380	38	1 104	8 580	1 162	31 674	
May	1 814	985	17 467	363	39	1 216	9 207	987	32 078	
June	1 787	1 032	17 769	366	49	1 179	9 560	1 044	32 788	
July	1 783	980	17 183	380	41	1 068	9 660	1 115	32 209	
TREND										
2015										
July	1 740	913	17 072	371	44	928	10 841	1 216	33 125	
August	1 761	962	17 559	374	44	888	10 251	1 210	33 048	
September	1 794	1 001	17 943	374	44	857	9 716	1 198	32 927	
October	1 829	1 022	18 169	372	44	866	9 314	1 187	32 805	
November	1 853	1 024	18 219	370	45	925	9 037	1 177	32 650	
December	1 857	1 012	18 116	370	46	1 021	8 861	1 168	32 451	
2016										
January	1 847	997	17 949	371	46	1 130	8 779	1 153	32 272	
February	1 829	986	17 793	373	45	1 215	8 791	1 130	32 161	
March	1 811	982	17 687	373	44	1 254	8 864	1 108	32 123	
April	1 798	984	17 617	373	43	1 261	8 977	1 089	32 142	
May	1 791	988	17 557	373	43	1 239	9 133	1 074	32 199	
June	1 787	993	17 495	373	42	1 203	9 308	1 064	32 265	
July	1 786	1 000	17 469	373	42	1 158	9 485	1 060	32 373	

(a) Excludes revolving credit.

(c) Includes refinancing (See Glossary)

(b) Includes alterations and additions.

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

Month	PERSONAL FINANCE(a)					COMMERCIAL FINANCE(a)	LEASE FINANCE	ALL VEHICLE FINANCE
	New motor cars and station wagons	Used motor cars and station wagons	Motorcycles	Other motor vehicles	Total	Total	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2015								
July	662	450	44	106	1 263	1 165	427	2 856
August	630	445	36	113	1 224	1 134	390	2 749
September	682	448	49	106	1 285	1 210	422	2 917
October	636	438	47	100	1 221	1 196	390	2 807
November	683	431	46	112	1 272	1 233	399	2 903
December	691	406	54	100	1 252	1 232	454	2 938
2016								
January	630	395	41	95	1 161	885	228	2 274
February	674	422	46	103	1 245	1 198	299	2 743
March	764	488	54	126	1 432	1 410	319	3 162
April	717	460	48	125	1 350	1 613	318	3 281
May	737	474	44	124	1 379	1 445	315	3 139
June	883	502	50	139	1 573	1 627	403	3 604
July	741	479	42	119	1 382	1 281	300	2 963

(a) Excludes revolving credit.

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

Month	MOTOR CARS AND STATION WAGONS		LIGHT TRUCKS		HEAVY TRUCKS		OTHER MOTOR VEHICLES	ALL VEHICLES
	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2015								
July	259	68	67	12	13	np	np	427
August	221	64	66	13	17	np	np	390
September	249	65	72	12	16	np	np	422
October	221	62	68	14	13	2	9	390
November	228	62	71	11	13	np	np	399
December	256	64	80	13	16	np	np	454
2016								
January	143	50	20	np	5	np	np	228
February	183	64	26	np	8	1	np	299
March	202	61	28	np	8	np	np	319
April	196	59	26	6	19	2	10	318
May	193	63	28	np	10	2	np	315
June	220	67	34	np	60	2	np	403
July	183	59	29	np	13	1	np	300

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

Month	COMMERCIAL FINANCE(b)			LEASE FINANCE	ALL PLANT AND EQUIPMENT FINANCE
	<i>Transport equipment</i>	<i>Other plant and equipment</i>	<i>Total</i>	<i>Total</i>	Total
	\$m	\$m	\$m	\$m	\$m
2015					
July	208	1 127	1 335	489	1 824
August	179	1 103	1 281	177	1 458
September	208	1 369	1 577	180	1 758
October	239	1 384	1 623	200	1 823
November	245	1 125	1 370	174	1 543
December	250	1 310	1 560	211	1 771
2016					
January	123	1 008	1 131	267	1 397
February	194	1 188	1 382	285	1 667
March	216	1 449	1 664	277	1 942
April	273	1 673	1 946	223	2 169
May	457	1 175	1 632	187	1 819
June	240	1 352	1 592	236	1 828
July	265	1 274	1 540	176	1 716

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

(b) Excludes revolving credit.

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

Month	Transport equipment (a)	Construction and earthmoving equipment	Agricultural machinery and equipment	Manu- facturing equipment	Electronic data processing equipment	Office machines	Shop and office furniture, fittings and equipment	Other goods	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2015									
July	np	26	4	1	np	53	np	np	489
August	np	np	np	2	43	42	14	np	177
September	np	34	np	np	30	66	14	np	180
October	np	34	np	np	60	41	31	np	200
November	1	np	np	np	43	53	12	22	174
December	—	41	5	3	55	42	35	30	211
2016									
January	np	24	np	np	184	26	17	np	267
February	1	np	np	1	155	47	14	12	285
March	np	96	14	np	46	55	38	23	277
April	3	48	np	np	56	46	17	22	223
May	8	42	np	np	47	47	15	15	187
June	5	51	26	2	49	48	12	44	236
July	np	45	np	np	45	51	6	np	176

— nil or rounded to zero (including null cells)

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

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

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE

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

COVERAGE

- 7** Until the statistics in this publication were derived from returns submitted to the Australian Prudential Regulation Authority (APRA) (see paragraph 10), the statistics covered all bank commitments, and all commitments for secured housing finance for owner occupation made by permanent building societies. Of the remaining commitments, the largest lenders for each of secured housing finance for owner occupation, other personal finance, commercial finance and lease finance were covered, so that when calculated separately for each of the four broad categories of purpose finance, at least 95% of Australia-wide finance commitments and at least 90% of each state's finance commitments were covered. While many lenders other than banks were not covered, at least 70% coverage was maintained for all published lender types (including the Other Lenders series and Other Lessors series).
- 8** When APRA commenced the collection, lending commitments by Non-Banks with total assets of \$50 million or more were covered. All banks' lending commitments were covered.
- 9** From January 2014 a monthly reporting threshold was introduced for Non-Banks to provide 95 per cent asset coverage of the non-bank sector. Non-banks with assets below the \$200m asset threshold ceased reporting from January 2014 while other Non-Banks with assets above the threshold started reporting to APRA from January 2014. The lending commitments of those which started reporting in January 2014 were excluded from the January 2014 to January 2015 published statistics pending assessment of seasonal impacts of those non-banks' commitments on seasonally adjusted and trend series estimates. Issues of this publication from February 2015 include finance commitments from January 2014 reported by Non-Banks above the reporting threshold.

EXPLANATORY NOTES *continued*

COVERAGE *continued*

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

SOURCES

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

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

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

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

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

REVISIONS

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

16 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of the change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are recorded in the 'Series breaks' tabs of Statistical Tables B and D on the Reserve Bank of Australia's website: RBA Statistical Tables.

SEASONAL ADJUSTMENT

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

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

two years) seasonal reanalysis. Accordingly, the trend estimate data provide a more reliable indicator of underlying movement in housing finance commitments. (See paragraphs 21 and 22 for further information on trend estimates).

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

20 Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for the majority of the series in this publication. The ARIMA model is assessed as part of the biennial reanalysis. The next reanalysis is scheduled for the December 2015 issue. For more information on ARIMA modelling see *Feature article: Use of ARIMA modelling to reduce revisions* in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

TREND ESTIMATES

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

22 While the smoothing technique described in paragraph 21 enables trend estimates to be produced for the latest few months, it does result in revisions to the trend estimates as new data become available. Generally, revisions become smaller over time and, after three months, usually have a negligible impact on the series. Changes in the original data and re-estimation of seasonal factors may also lead to revisions to the trend.

EFFECTS OF ROUNDING

23 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Published changes in dollar value and percentage terms are calculated using unrounded data and may differ slightly from, but are more accurate than, changes calculated from the rounded data presented in this publication.

ABS DATA AVAILABLE ON REQUEST

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

RELATED PUBLICATIONS

25 Users may also wish to refer to the following ABS releases:

- *Housing Finance, Australia* (cat. no. 5609.0)
- *Assets and Liabilities of Australian Securitizers* (cat. no. 5232.0.55.001) – issued quarterly.
- *Building Approvals, Australia* (cat. no. 8731.0) – issued monthly.
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly (final issue June 2012).

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.

GLOSSARY

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

GLOSSARY *continued*

Office machines	Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc.
Purpose	Of the loan is that specified by the borrower. Where possible multiple purpose loans are split and each component is reported in the appropriate purpose category. Otherwise the whole loan is classified to the major purpose.
Real Property	Comprises both residential and non-residential land, buildings and fixed structures.
Refinancing	For personal and commercial finance, represents a commitment to refinance an existing loan. For secured housing finance, only those loans where the refinancing lender is a different lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.
Secured credit limits	Includes overdrafts, lines of credit, credit cards, etc. backed by a mortgage or other assets owned by the borrower.
Secured housing finance	Comprises all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for housing that will be occupied by persons other than the owner(s) are excluded.
Total credit limits at end of month	Comprises total approved credit limits available at the end of the reference month. In principle, this can be derived by adding new and increased lending commitments during the month less cancellations and reductions of credit limits during the month to the balance of credit limits at the end of the previous month. In practice, however, revisions and other adjustments (such as the transfer of an existing fixed credit facility) will mean that such a derivation is inexact.
Wholesale finance	Comprises finance for the purchase of goods by retailers and wholesalers.
Wholesale lenders	A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower. The Wholesale Lenders n.e.c. series almost exclusively comprises securitisation vehicles (typically special purpose trusts) established to issue mortgage backed securities. It excludes funds provided where a bank or permanent building society, acting as a wholesale provider of funds, remains the lender on the contract. Those commitments are published as bank or permanent building society commitments.

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

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