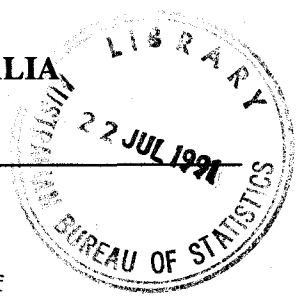


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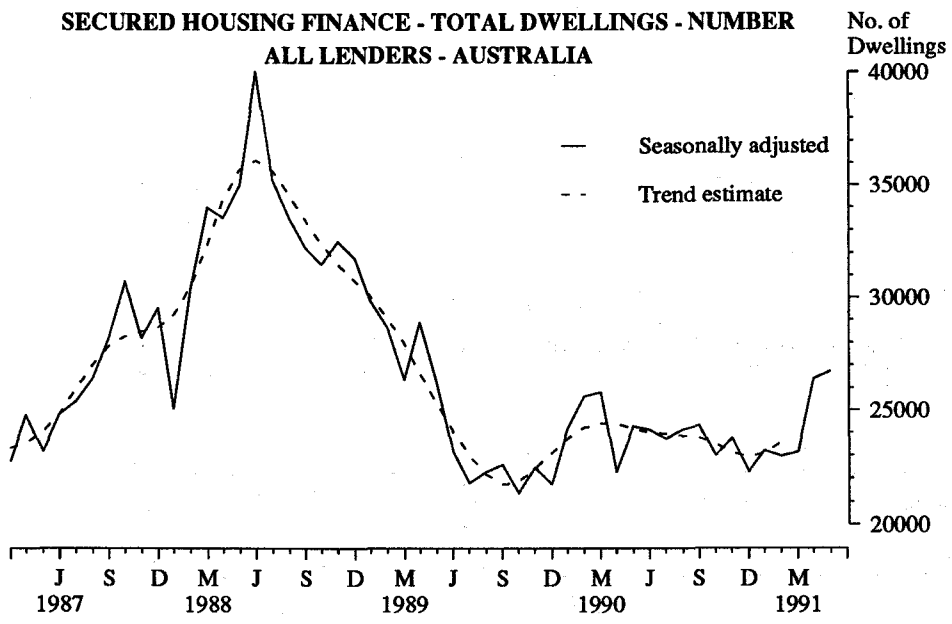
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EMBARGOED UNTIL 11.30 A.M. 22 JULY 1991

HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA MAY 1991



MAIN FEATURES

SECURED HOUSING FINANCE - TOTAL DWELLINGS - NUMBER
ALL LENDERS - AUSTRALIA



Secured housing finance commitments for owner occupied dwellings (excluding alterations and additions) totalled \$2,353.9 million in May 1991, an increase of \$506.9 million (27.4%) over April 1991 and an increase of \$410.4 million (21.1%) over May 1990. It should be noted, however, that some banks reported for a five week period in both May 1991 and May 1990 as against a four week period in April 1991.

After seasonal adjustment, which takes account of the varying reporting periods of banks, there was an increase of \$26.6 million (1.3%) over April 1991 and an increase of \$370.1 million (22.3%) over May 1990. The May 1991 increase was not general across the various lending institutions. While banks increased their commitments by \$26.4 million (1.8%) and permanent building societies by \$36.0 million (12.3%), 'other lenders' were down by \$35.8 million (14.4%).

Seasonally adjusted, finance was provided for 26,714 dwelling units, 297 dwelling units (1.1%) more than in April 1991 and 2,437 dwelling units (10.0%) more than in May 1990.

In unadjusted terms the number of dwelling units for May 1991 increased by 6,309 (25.5%) compared with April 1991. There were significant increases in the number of dwelling units across all States with the biggest relative increase being in Western Australia, up 46.4% on April 1991.

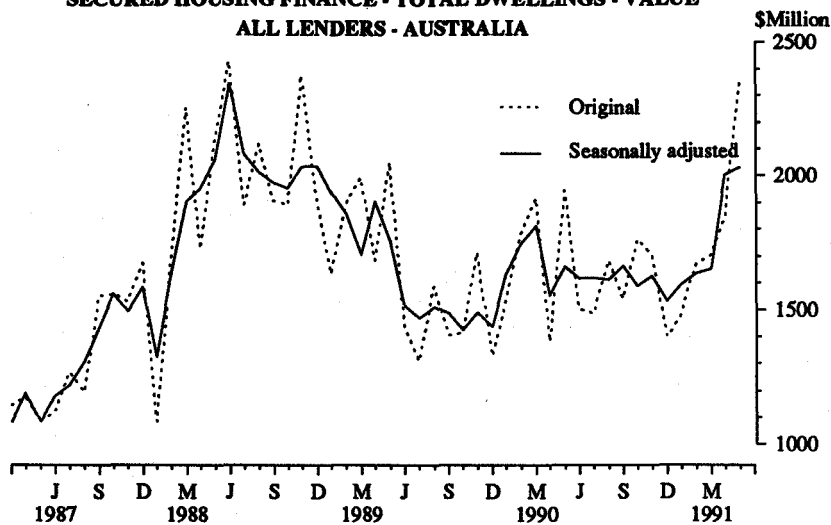
Trend estimates for the number of dwelling units in the above graph show an increase of 483 (2.1%) for the month of February 1991, continuing the trend upwards which began in January 1991.

Due to the highly irregular nature of the series, the trend estimates for the last three months are not provided.

INQUIRIES

- for further information about statistics in this publication contact Ms Abha Bedi on Canberra (06) 252 7117 or John Carson (06) 252 7110 or any ABS State office.
- for information about other ABS statistics and services please refer to the back page of this publication.

**SECURED HOUSING FINANCE - TOTAL DWELLINGS - VALUE
ALL LENDERS - AUSTRALIA**



SUMMARY TABLES

SECURED HOUSING FINANCE: COMMITMENTS BY TYPE OF LENDER, AUSTRALIA(a)

Type of lender	May 1991 No. of dwellings		Percentage change from April 1991		Percentage change from May 1990	
	Orig.	Seas. adj.	Orig.	Seas. adj.	Orig.	Seas. adj.
All Banks (b)	23,375	19,804	32.4	3.4	5.4	6.7
Permanent Building Societies(b)	4,476	4,122	17.2	6.4	62.1	63.5
Other Lenders	3,208	2,788	-2.1	-17.5	-12.6	-12.9
Total	31,059	26,714	25.5	1.1	8.5	10.0

Type of lender	May 1991 Value of commitments \$ million		Percentage change from April 1991		Percentage change from May 1990	
	Orig.	Seas. adj.	Orig.	Seas. adj.	Orig.	Seas. adj.
All Banks (b)	1,758.2	1,487.8	33.8	1.8	18.7	19.1
Permanent Building Societies(b)	350.4	328.4	20.1	12.3	74.2	76.8
Other Lenders	245.3	213.3	1.9	-14.4	-5.9	-4.9
Total	2,353.9	2,029.5	27.4	1.3	21.1	22.3

(a) Excludes alterations and additions to dwellings. (b) Since May 1990, one Building Society has become a Bank.

SECURED HOUSING FINANCE: COMMITMENTS BY PURPOSE, AUSTRALIA(a)

Purpose of Commitment	May 1991 No. of dwellings		Percentage change from April 1991		Percentage change from May 1990	
	Orig.	Seas. adj.	Orig.	Seas. adj.	Orig.	Seas. adj.
Established Dwellings	23,030	19,883	24.5	0.5	11.3	12.7
Construction of Dwellings	6,569	5,554	32.5	4.8	3.6	5.6
Purchase of Newly Erected Dwellings	1,460	1,277	13.0	-4.3	-8.3	-6.6
Total	31,059	26,714	25.5	1.1	8.5	10.0

Purpose of Commitment	May 1991 Value of commitments \$ million		Percentage change from April 1991		Percentage change from May 1990	
	Orig.	Seas. adj.	Orig.	Seas. adj.	Orig.	Seas. adj.
Established Dwellings	1,805.9	1,558.3	27.0	0.7	23.1	23.9
Construction of Dwellings	427.5	362.4	34.1	5.3	22.1	23.6
Purchase of Newly Erected Dwellings	120.4	108.9	12.7	-1.4	-4.2	1.0
Total	2,353.9	2,029.5	27.4	1.3	21.1	22.3

(a) Excludes alterations and additions to dwellings.

NOTES

The statistics of housing finance are compiled from returns collected from significant lenders and relate to secured housing finance commitments for the construction or purchase of dwellings for owner occupied housing.

Explanatory Notes are available at the back of this publication.

IAN CASTLES
Australian Statistician

TABLE 1 — SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — MAY 1991

Purpose Of Commitment	Type of Lender							
	All banks		Permanent building societies		Other lenders		Total	
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million
AUSTRALIA								
Construction of dwellings —								
Houses —								
By first mortgage	5,454	333.0	647	50.5	344	24.5	6,445	408.1
By other security	..	7.8	..	—	..	—	..	7.8
Other dwellings —								
By first mortgage	119	8.8	4	0.3	1	—	124	9.1
By other security	..	2.5	..	—	..	—	..	2.5
Purchase of newly erected dwellings —								
Houses —								
By first mortgage	669	46.3	251	22.8	241	18.6	1,161	87.7
By other security	..	6.5	..	—	..	—	..	6.5
Other dwellings —								
By first mortgage	248	20.2	41	3.1	10	1.0	299	24.2
By other security	..	2.0	..	—	..	—	..	2.0
Purchase of established dwellings —								
Houses —								
By first mortgage	15,598	1,191.6	3,262	251.3	2,227	163.3	21,087	1,606.2
By other security	..	28.7	..	0.5	..	0.4	..	29.6
Other dwellings —								
By first mortgage	1,287	104.2	271	21.9	385	36.8	1,943	162.9
By other security	..	6.6	..	—	..	0.7	..	7.3
Alterations and additions to dwellings	..	108.0	..	12.9	..	1.1	..	121.9
Total commitments	23,375	1,866.1	4,476	363.3	3,208	246.4	31,059	2,475.8
STATES(a)								
New South Wales	6,360	678.1	1,720	161.3	1,429	124.6	9,509	964.0
Victoria	6,518	499.4	379	26.5	630	48.5	7,527	574.4
Queensland	4,097	283.5	1,235	94.8	573	35.5	5,905	413.8
South Australia	1,783	112.3	388	28.0	457	30.0	2,628	170.2
Western Australia	2,989	190.2	529	35.0	35	1.7	3,553	226.8
Tasmania	756	37.2					868	42.5
Northern Territory	180	10.9	225	17.8	84	6.1	182	11.1
Australian Capital Territory	692	54.6					887	73.1

(a) Includes alterations and additions.

TABLE 2 — SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — ALL LENDERS — continued

YEARS	Purchase of newly erected dwellings					
	Houses			Other dwellings		
	First mortgage Dwelling units	\$ million	Other security \$ million	First mortgage Dwelling units	\$ million	Other security \$ million
	AUSTRALIA					
1987-1988	15,668	827.2	17.0	3,512	191.1	23.0
1988-1989	16,060	978.4	23.4	3,289	210.2	25.4
1989-1990	11,856	852.3	27.8	2,462	178.3	27.0
1990						
March	1,098	81.2	3.0	237	17.2	5.2
April	805	59.0	2.3	190	14.8	3.2
May	1,339	102.2	3.0	254	17.0	3.6
June	975	74.5	2.7	197	15.4	1.9
July	929	70.6	2.3	243	16.1	2.0
August	1,164	87.3	3.9	288	20.2	1.7
September	1,192	86.8	4.5	374	26.0	3.4
October	1,334	99.1	7.4	345	23.5	2.7
November	1,233	93.6	5.6	256	19.4	1.2
December	883	69.2	4.7	246	19.0	1.3
1991						
January	867	66.0	2.0	275	19.4	0.6
February	1,038	79.6	6.0	322	23.6	1.6
March	1,045	83.4	3.9	296	22.4	1.7
April	1,043	81.3	3.0	249	21.4	1.2
May	1,161	87.7	6.5	299	24.2	2.0
	STATES — APRIL 1991					
NSW	424	40.9	0.5	86	9.7	0.3
Vic.	212	14.0	0.6	32	2.0	0.3
Qld	106	6.9	1.0	37	2.8	0.1
SA	128	6.7	0.1	54	3.7	0.3
WA	77	5.1	0.4	20	1.5	—
Tas.	15	0.7	—	4	0.1	0.2
NT	4	0.2	0.1	1	0.1	—
ACT	77	6.8	0.1	15	1.5	—
	STATES — MAY 1991					
NSW	361	33.5	1.7	108	11.6	0.9
Vic.	272	19.0	1.2	77	5.2	0.4
Qld	143	10.3	1.5	31	2.3	0.3
SA	174	10.3	0.5	55	3.2	0.3
WA	103	5.7	0.7	14	0.8	—
Tas.	18	0.8	0.2	4	0.2	—
NT	—	0.1	0.1	2	0.1	—
ACT	90	8.1	0.6	8	0.7	—

TABLE 2 — SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — ALL LENDERS — continued

YEARS	Purchase of established dwellings					
	Houses			Other dwellings		
	First mortgage	Other security	Other security	First mortgage	Other security	Other security
Dwelling units	\$ million	\$ million	Dwelling units	\$ million	\$ million	
AUSTRALIA						
1987-1988	256,455	13,805.1	250.2	30,475	1,690.4	86.4
1988-1989	241,771	15,480.3	320.7	23,128	1,623.1	101.0
1989-1990	186,049	12,737.8	232.5	16,093	1,231.1	63.4
1990						
March	18,078	1,297.7	24.5	1,746	132.8	4.1
April	13,295	920.9	24.3	1,228	97.1	5.3
May	19,083	1,316.0	24.7	1,604	120.0	6.8
June	14,850	1,010.0	19.8	1,314	101.5	4.9
July	14,584	993.6	24.5	1,283	95.1	5.1
August	16,582	1,122.8	19.7	1,500	107.6	7.5
September	14,138	976.9	17.6	1,345	101.9	8.9
October	16,674	1,146.9	20.7	1,455	110.4	5.5
November	16,368	1,127.2	22.0	1,421	103.7	8.8
December	13,625	958.9	15.9	1,124	85.7	4.8
1991						
January	15,122	1,019.2	17.2	1,122	84.2	5.9
February	16,151	1,148.5	15.3	1,308	97.4	7.0
March	16,338	1,158.9	15.4	1,303	103.1	5.6
April	17,151	1,286.3	21.4	1,350	108.0	5.8
May	21,087	1,606.2	29.6	1,943	162.9	7.3
STATES — APRIL 1991						
NSW	4,962	479.9	4.0	758	66.9	1.9
Vic.	4,521	324.8	8.3	187	14.0	2.3
Qld	3,438	215.1	3.4	179	13.7	0.6
SA	1,409	88.5	0.9	70	3.7	0.5
WA	1,708	109.4	2.6	84	5.4	0.3
Tas.	505	23.8	0.2	9	0.6	0.1
NT	110	6.5	0.1	20	0.9	—
ACT	498	38.3	1.8	43	2.7	0.2
STATES — MAY 1991						
NSW	6,379	618.2	8.8	1,113	108.9	2.2
Vic.	5,204	376.3	11.9	312	20.9	1.7
Qld	3,954	269.8	3.2	223	16.4	0.8
SA	1,721	107.9	1.6	97	5.4	0.6
WA	2,385	144.9	1.8	117	6.3	1.3
Tas.	656	31.6	0.5	14	0.6	0.1
NT	127	7.6	0.2	20	1.1	—
ACT	661	50.0	1.6	47	3.3	0.6

TABLE 2 — SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — ALL LENDERS — continued

	Alterations and additions to dwellings \$ million	Total dwelling units	Total commitments \$ million	Cancellations of commitments \$ million	Commitments advanced during period \$ million	Commitments not advanced at end of period \$ million
AUSTRALIA						
YEARS						
1987-1988	707.3	371,738	20,816.9	617.6	18,059.6	4,597.9
1988-1989	998.4	359,668	23,786.2	851.3	23,533.1	3,865.6
1989-1990	904.7	278,148	19,726.5	751.3	19,192.5	3,542.4
1990						
March	81.8	27,396	1,996.5	75.9	1,805.4	3,627.4
April	66.7	20,008	1,447.4	69.6	1,547.6	3,457.5
May	106.4	28,619	2,049.9	81.6	1,868.7	3,557.1
June	81.9	22,003	1,582.0	64.7	1,533.2	3,542.4
July	77.3	21,856	1,561.8	57.6	1,606.7	3,438.5
August	84.5	25,105	1,767.3	58.8	1,752.8	3,394.1
September	64.2	22,416	1,605.3	54.7	1,578.1	3,370.8
October	80.6	25,705	1,841.6	61.2	1,726.0	3,426.5
November	73.3	24,577	1,776.1	53.5	1,610.2	3,553.6
December	62.5	19,943	1,462.4	45.4	1,667.8	3,301.9
1991						
January	68.4	22,045	1,551.1	55.7	1,413.5	3,385.0
February	82.2	23,645	1,753.4	45.7	1,604.8	3,487.8
March	81.2	24,030	1,786.7	47.9	1,689.1	3,537.2
April	82.2	24,750	1,929.3	52.6	1,654.0	3,731.6
May	121.9	31,059	2,475.8	57.1	2,079.3	4,071.0
STATES — APRIL 1991						
NSW	32.9	7,425	729.9	27.7	602.4	1,550.2
Vic.	14.1	6,160	458.6	7.5	383.1	974.6
Qld	18.3	5,053	338.0	9.6	300.3	512.7
SA	4.4	2,173	138.9	2.6	137.0	267.8
WA	9.5	2,427	165.2	2.3	148.4	278.6
Tas.	1.3	668	33.0	0.2	32.0	37.8
NT	0.1	160	9.3	0.4	8.7	17.1
ACT	1.4	684	56.5	2.4	42.3	92.7
STATES — MAY 1991						
NSW	53.5	9,509	964.0	26.6	752.0	1,735.5
Vic.	21.6	7,527	574.4	9.0	491.1	1,048.9
Qld	21.2	5,905	413.8	10.0	385.9	530.5
SA	6.1	2,628	170.2	2.4	155.4	280.3
WA	15.2	3,553	226.8	5.3	191.9	308.1
Tas.	1.4	868	42.5	0.7	36.5	43.1
NT	0.3	182	11.1	0.3	9.7	18.2
ACT	2.7	887	73.1	2.7	56.8	106.3

TABLE 3 — SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — ALL LENDERS — ORIGINAL SEASONALLY ADJUSTED AND TREND ESTIMATES(a)

	<i>Construction of dwellings</i>		<i>Purchase of newly erected dwellings</i>		<i>Purchase of established dwellings</i>		<i>Total</i>	
	<i>Dwelling units</i>	<i>\$ million</i>	<i>Dwelling units</i>	<i>\$ million</i>	<i>Dwelling units</i>	<i>\$ million</i>	<i>Dwelling units</i>	<i>\$ million</i>
ORIGINAL								
1990								
March	6,237	349.1	1,335	106.6	19,824	1,459.1	27,396	1,914.8
April	4,490	253.7	995	79.3	14,523	1,047.6	20,008	1,380.7
May	6,339	350.2	1,593	125.7	20,687	1,467.5	28,619	1,943.5
June	4,667	269.5	1,172	94.5	16,164	1,136.1	22,003	1,500.1
July	4,817	275.3	1,172	91.0	15,867	1,118.3	21,856	1,484.6
August	5,571	312.0	1,452	113.2	18,082	1,257.6	25,105	1,682.8
September	5,367	315.1	1,566	120.7	15,483	1,105.3	22,416	1,541.1
October	5,897	344.9	1,679	132.7	18,129	1,283.4	25,705	1,761.0
November	5,299	321.3	1,489	119.8	17,789	1,261.7	24,577	1,702.8
December	4,065	240.5	1,129	94.2	14,749	1,065.2	19,943	1,399.9
1991								
January	4,659	268.4	1,142	87.9	16,244	1,126.4	22,045	1,482.7
February	4,826	292.2	1,360	110.8	17,459	1,268.2	23,645	1,671.2
March	5,048	311.0	1,341	111.5	17,641	1,283.1	24,030	1,705.6
April	4,957	318.8	1,292	106.8	18,501	1,421.5	24,750	1,847.0
May	6,569	427.5	1,460	120.4	23,030	1,805.9	31,059	2,353.9
SEASONALLY ADJUSTED								
1990								
March	5,899	328.5	1,273	101.9	18,634	1,384.4	25,806	1,814.7
April	5,028	287.0	1,094	87.7	16,142	1,177.4	22,264	1,552.2
May	5,262	293.3	1,368	107.8	17,647	1,258.2	24,277	1,659.4
June	5,044	285.8	1,250	100.9	17,855	1,228.8	24,149	1,615.5
July	5,122	291.2	1,224	95.1	17,394	1,232.1	23,740	1,618.4
August	5,263	290.7	1,369	110.5	17,503	1,210.5	24,135	1,611.6
September	5,742	332.3	1,665	124.8	16,925	1,205.0	24,332	1,662.1
October	5,189	307.3	1,503	115.7	16,322	1,163.4	23,014	1,586.4
November	5,288	317.9	1,413	112.7	17,049	1,196.5	23,750	1,627.1
December	4,847	288.5	1,224	100.6	16,204	1,144.6	22,275	1,533.8
1991								
January	4,986	289.9	1,248	101.0	16,982	1,200.8	23,216	1,591.7
February	4,701	290.7	1,431	115.1	16,850	1,227.9	22,982	1,633.7
March	4,849	296.5	1,340	113.0	16,951	1,240.7	23,140	1,650.1
April	5,301	344.2	1,335	110.5	19,781	1,548.2	26,417	2,002.9
May	5,554	362.4	1,277	108.9	19,883	1,558.3	26,714	2,029.5
TREND ESTIMATES								
1990								
March	5,453	306.0	1,280	99.9	17,687	1,276.2	24,420	1,682.0
April	5,381	302.4	1,257	99.1	17,747	1,277.9	24,385	1,679.4
May	5,287	297.2	1,253	99.4	17,654	1,261.9	24,194	1,658.5
June	5,233	294.5	1,286	101.9	17,505	1,239.5	24,024	1,636.0
July	5,235	296.1	1,350	106.2	17,340	1,219.0	23,925	1,621.4
August	5,284	301.6	1,411	110.1	17,191	1,205.0	23,886	1,616.7
September	5,321	307.1	1,445	112.4	17,011	1,193.6	23,777	1,613.1
October	5,280	307.9	1,442	112.6	16,759	1,178.0	23,481	1,598.6
November	5,156	303.5	1,413	111.4	16,536	1,164.3	23,105	1,579.2
December	5,023	298.7	1,374	109.7	16,552	1,172.4	22,948	1,580.8
1991								
January	4,939	297.6	1,337	108.4	16,831	1,208.0	23,106	1,614.0
February	4,943	302.6	1,320	108.4	17,326	1,267.6	23,589	1,678.6
March								
April								
May								

(a) Excludes alterations and additions.

TABLE 4. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — TYPE OF LENDER — ORIGINAL SEASONALLY ADJUSTED AND TREND ESTIMATES(a)

	<i>All Banks</i>		<i>Permanent Building Societies</i>		<i>Other Lenders</i>		<i>Total</i>	
	<i>Dwelling Units</i>	<i>\$ million</i>	<i>Dwelling Units</i>	<i>\$ million</i>	<i>Dwelling Units</i>	<i>\$ million</i>	<i>Dwelling Units</i>	<i>\$ million</i>
ORIGINAL								
1990								
March	20,959	1,435.2	2,660	206.4	3,777	273.1	27,396	1,914.8
April	14,933	1,007.4	2,073	157.6	3,002	215.7	20,008	1,380.7
May	22,187	1,481.8	2,761	201.1	3,671	260.6	28,619	1,943.5
June	16,358	1,096.6	2,455	187.0	3,190	216.6	22,003	1,500.1
July	16,342	1,085.1	2,474	187.4	3,040	212.1	21,856	1,484.6
August	19,367	1,265.4	2,569	196.3	3,169	221.2	25,105	1,682.8
September	16,974	1,151.4	2,404	181.0	3,038	208.7	22,416	1,541.1
October	19,865	1,334.5	2,801	214.5	3,039	211.9	25,705	1,761.0
November	17,871	1,224.9	3,022	229.5	3,684	248.4	24,577	1,702.8
December	14,241	984.0	2,224	172.6	3,478	243.2	19,943	1,399.9
1991								
January	16,628	1,094.1	2,732	208.5	2,685	180.1	22,045	1,482.7
February	17,576	1,208.3	3,258	254.8	2,811	208.1	23,645	1,671.2
March	17,618	1,218.9	3,573	273.9	2,839	212.8	24,030	1,705.6
April	17,654	1,314.5	3,819	291.8	3,277	240.8	24,750	1,847.0
May	23,375	1,758.2	4,476	350.4	3,208	245.3	31,059	2,353.9
SEASONALLY ADJUSTED								
1990								
March	19,784	1,377.4	2,444	186.9	3,578	250.4	25,806	1,814.7
April	16,718	1,147.8	2,303	173.8	3,243	230.6	22,264	1,552.2
May	18,554	1,249.3	2,521	185.7	3,202	224.4	24,277	1,659.4
June	18,356	1,199.2	2,506	190.5	3,287	225.8	24,149	1,615.5
July	18,113	1,208.0	2,542	193.7	3,085	216.6	23,740	1,618.4
August	18,593	1,206.0	2,478	191.7	3,064	213.9	24,135	1,611.6
September	18,691	1,260.6	2,456	188.0	3,185	213.5	24,332	1,662.1
October	17,581	1,189.7	2,461	186.6	2,972	210.1	23,014	1,586.4
November	17,565	1,183.0	2,686	203.8	3,499	240.3	23,750	1,627.1
December	15,866	1,071.3	2,587	199.4	3,822	263.2	22,275	1,533.8
1991								
January	17,038	1,132.9	3,344	260.8	2,834	198.1	23,216	1,591.7
February	16,874	1,173.5	3,296	250.8	2,812	209.4	22,982	1,633.7
March	16,736	1,171.0	3,545	270.6	2,859	208.5	23,140	1,650.1
April	19,161	1,461.4	3,875	292.4	3,381	249.1	26,417	2,002.9
May	19,804	1,487.8	4,122	328.4	2,788	213.3	26,714	2,029.5
TREND ESTIMATES								
1990								
March	18,534	1,256.3	2,306	174.9	3,580	250.9	24,420	1,682.0
April	18,531	1,254.8	2,414	183.7	3,440	240.9	24,385	1,679.4
May	18,435	1,240.9	2,474	188.0	3,285	229.6	24,194	1,658.5
June	18,374	1,226.6	2,493	189.3	3,156	220.1	24,024	1,636.0
July	18,334	1,216.9	2,485	188.6	3,107	215.9	23,925	1,621.4
August	18,284	1,212.2	2,470	188.0	3,133	216.5	23,886	1,616.7
September	18,096	1,203.1	2,480	189.6	3,201	220.4	23,777	1,613.1
October	17,694	1,180.3	2,536	194.4	3,251	223.8	23,481	1,598.6
November	17,186	1,150.0	2,653	203.3	3,266	225.8	23,105	1,579.2
December	16,865	1,137.1	2,845	217.8	3,238	225.9	22,948	1,580.8
1991								
January	16,851	1,153.3	3,087	236.4	3,168	224.3	23,106	1,614.0
February	17,162	1,200.1	3,346	256.7	3,081	221.9	23,589	1,678.6
March								
April								
May								
								not available for publication ...

(a) Excludes alterations and additions.

EXPLANATORY NOTES

Introduction

This publication presents statistics of secured housing finance commitments made by significant lenders to individuals for the construction or purchase of dwellings for owner occupation. For detailed information on the scope and coverage of these statistics and definitions of data items refer to the March 1990 issue of this publication.

2. While the statistics are described as being for calendar months, it should be noted that:

- (i) in the case of some of the larger banks, the data relate to a month ending on the last Wednesday; and
- (ii) in the case of *other lenders*, some have accounting periods which do not correspond exactly to a calendar month and their figures are used without adjustment.

Seasonally adjusted and trend estimates.

3. In the seasonal adjustments of these series, account has been taken not only of normal seasonal factors, but also of 'trading day' effects (arising from the varying reporting practices of the lenders) and the influence of Easter which may, in successive years, affect figures for different months. Details of the methods used in seasonally adjusting these series are available on request.

4. Seasonal adjustment procedures do not aim to remove the irregular or 'non-seasonal' influences which may be present in any particular month. Irregular influences that are highly volatile can make it difficult to interpret the movement of the series even after seasonal adjustment.

5. The smoothing of seasonally adjusted series to create trend estimates is a means of reducing the impact of the irregular component of the series. The trend estimates have been derived by applying a 13-term Henderson weighted moving average to the seasonally adjusted series.

6. While this smoothing technique enables estimates of trend to be produced for the latest month, it does result in revisions to the estimates for the most recent months as data for subsequent months become available. Generally subsequent revisions become smaller and after 3 months have little relative impact on the series. There will also be revisions as a result of revisions to the original estimates and annual reviews of seasonal and 'trading day' factors.

7. Because of the highly irregular nature of the housing finance 'all lenders' series it is not possible to discern with reasonable confidence the current direction of the trend at the end of these series. For such highly irregular

series the ABS does not provide for publication the last three trend estimates.

8. Users may wish to refer to the ABS Information Papers *A Guide to Smoothing Time Series — Estimates of 'Trend'* (1316.0) and *Time Series Decomposition — An Overview* (1317.0) for more detailed information on smoothing of seasonally adjusted time series data.

Unpublished data

9. More detailed classification of the data in this publication may be made available on request. Generally a charge is made for providing this information. Inquiries should be made to the officer named in the Phone Inquiries section of the inquiries box at the front of this publication or by writing to Private Finance Section, ABS, P.O. Box 10, Belconnen, A.C.T. 2616.

Revisions

10. Revision to previously published statistics are included in issues of this publication as they occur.

Commitments not advanced at end of period

11. In principle, commitments not advanced at end of period presented in Table 2 are derivable by adding total commitments less cancellations of commitments less commitments advanced during the period to the balance of commitments at the end of the previous period. In practice, however, revisions and other adjustments may mean that such a derivation is inexact.

Related publications

12. Users may also wish to refer to the following publications which are available on request:

Personal Finance, Australia (5642.0)—issued monthly

Commercial Finance, Australia (5643.0)—issued monthly

13. Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (1101.0). The ABS also issues, on Tuesdays and Fridays, a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Publications Advice are available from any ABS office.

Symbols and other usages

- nil or rounded to zero
- .. not applicable

14. Where figures have been rounded, discrepancies may occur between sums of the component items and totals.



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