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Bureau of
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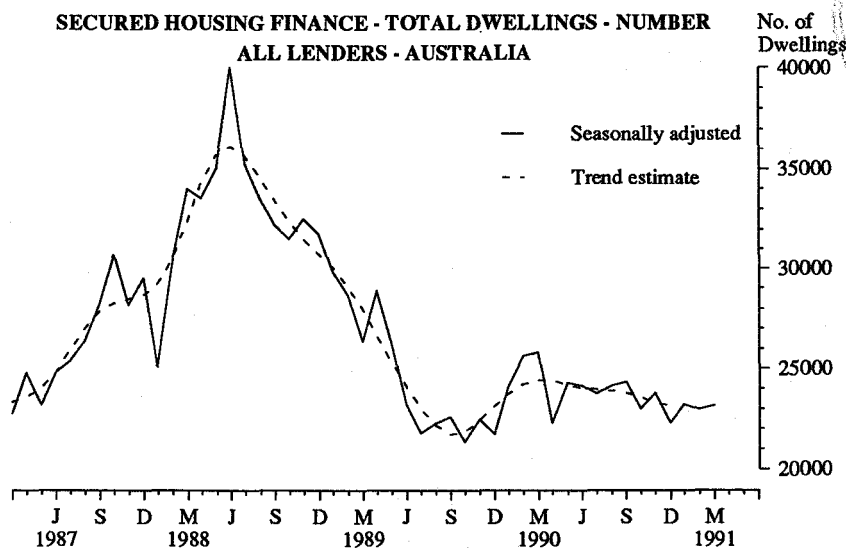
CATALOGUE NO. 5609.0

EMBARGOED UNTIL 11.30 A.M. 20 MAY 1991

**HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA
MARCH 1991**

MAIN FEATURES

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



Secured housing finance commitments (excluding alterations and additions) totalled \$1,705.6 million in March 1991, an increase of \$34.4 million (2.1%) over February 1991 but a decrease of \$209.2 million (10.9%) over March 1990.

Seasonally adjusted, the increase over February 1991 was \$16.4 million (1.0%). The increase in lending commitments was confined to building societies which were up \$19.8 million (7.9%) on the February 1991 figures; banks, on the other hand, recorded a small decrease, \$2.5 million (0.2%), as did 'other' lenders, down \$0.9 million (0.4%).

The number of dwellings for which finance was committed increased by 158 dwelling units (0.7%) over February 1991 on a seasonally adjusted basis. This was 2,666 dwelling units (10.3%) less than in March 1990.

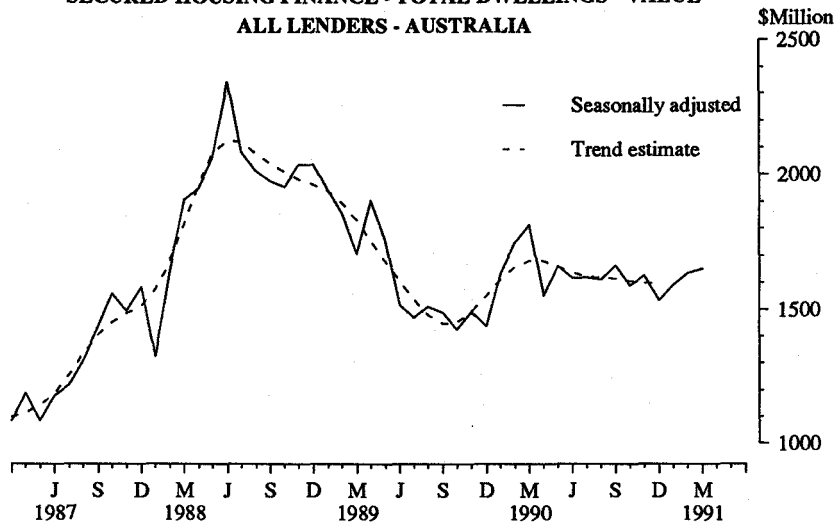
Trend estimates for December 1990 for both number of dwelling units and value of commitments continued to decline, the ninth successive month to do so.

Due to the highly irregular nature of the series, it is not possible to calculate, with reasonable confidence, the trend estimates for the last three months, and therefore these estimates are not provided.

INQUIRIES

- for further information about statistics in this publication contact Derek Pike on Canberra (06) 252 7129 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	March 1991 No. of dwellings		Percentage change from February 1991		Percentage change from March 1990	
	Orig.	Seas. adj.	Orig.	Seas. adj.	Orig.	Seas. adj.
All Banks (b)	17,618	16,736	0.2	-0.8	-15.9	-15.4
Permanent Building Societies(b)	3,573	3,545	9.7	7.6	34.3	45.0
Other Lenders	2,839	2,859	1.0	1.7	-24.8	-20.1
Total	24,030	23,140	1.6	0.7	-12.3	-10.3

Type of lender	March 1991 Value of commitments \$ million		Percentage change from February 1991		Percentage change from March 1990	
	Orig.	Seas. adj.	Orig.	Seas. adj.	Orig.	Seas. adj.
All Banks (b)	1,218.9	1,171.0	0.9	-0.2	-15.1	-15.0
Permanent Building Societies(b)	273.9	270.6	7.5	7.9	32.7	44.8
Other Lenders	212.8	208.5	2.3	-0.4	-22.1	-16.7
Total	1,705.6	1,650.1	2.1	1.0	-10.9	-9.1

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

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

Purpose of Commitment	March 1991 No. of dwellings		Percentage change from February 1991		Percentage change from March 1990	
	Orig.	Seas. adj.	Orig.	Seas. adj.	Orig.	Seas. adj.
Established Dwellings	17,641	16,951	1.0	0.6	-11.0	-9.0
Construction of Dwellings	5,048	4,849	4.6	3.1	-19.1	-17.8
Purchase of Newly Erected Dwellings	1,341	1,340	-1.4	-6.4	0.5	5.3
Total	24,030	23,140	1.6	0.7	-12.3	-10.3

Purpose of Commitment	March 1991 Value of commitments \$ million		Percentage change from February 1991		Percentage change from March 1990	
	Orig.	Seas. adj.	Orig.	Seas. adj.	Orig.	Seas. adj.
Established Dwellings	1,283.1	1,240.7	1.2	1.0	-12.1	-10.4
Construction of Dwellings	311.0	296.5	6.4	2.0	-10.9	-9.7
Purchase of Newly Erected Dwellings	111.5	113.0	0.6	-1.8	4.6	10.9
Total	1,705.6	1,650.1	2.1	1.0	-10.9	-9.1

(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 — MARCH 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	4,025	230.6	502	37.6	417	28.4	4,944	296.6
By other security	..	5.9	..	—	..	—	..	5.9
Other dwellings —								
By first mortgage	101	6.7	2	0.1	1	0.1	104	6.9
By other security	..	1.7	..	—	..	—	..	1.7
Purchase of newly erected dwellings —								
Houses —								
By first mortgage	507	35.5	143	12.7	395	35.2	1,045	83.4
By other security	..	3.9	..	—	..	—	..	3.9
Other dwellings —								
By first mortgage	212	15.6	55	4.1	29	2.8	296	22.4
By other security	..	1.7	..	—	..	—	..	1.7
Purchase of established dwellings —								
Houses —								
By first mortgage	11,893	829.5	2,600	196.0	1,845	133.5	16,338	1,158.9
By other security	..	14.4	..	1.0	..	—	..	15.4
Other dwellings —								
By first mortgage	880	68.3	271	22.0	152	12.8	1,303	103.1
By other security	..	5.2	..	0.4	..	—	..	5.6
Alterations and additions to dwellings	..	69.2	..	10.5	..	1.5	..	81.2
Total commitments	17,618	1,288.1	3,573	284.4	2,839	214.3	24,030	1,786.7
STATES(a)								
New South Wales	4,728	424.2	1,310	122.5	1,342	116.7	7,380	663.4
Victoria	4,575	341.8	295	20.9	325	23.2	5,195	385.9
Queensland	3,479	224.7	1,079	80.2	569	36.2	5,127	341.1
South Australia	1,379	87.4	361	24.5	539	34.5	2,279	146.4
Western Australia	2,019	130.5	340	23.2	16	1.2	2,375	154.9
Tasmania	625	29.6					725	33.3
Northern Territory	165	9.8	188	13.1	48	2.4	170	10.2
Australian Capital Territory	648	40.1					779	51.6

(a) Includes alterations and additions.

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

YEARS	Construction of Dwellings					
	Houses			Other dwellings		
	First mortgage Dwelling units	\$ million	Other security \$ million	First mortgage Dwelling units	\$ million	Other security \$ million
	AUSTRALIA					
1987-1988	64,088	3,048.4	85.5	1,540	74.2	11.2
1988-1989	73,682	3,797.9	96.9	1,738	104.9	25.7
1989-1990	60,252	3,266.6	85.4	1,436	93.8	25.7
1990						
January	4,827	257.4	6.0	107	6.4	3.7
February	5,825	313.1	7.2	137	8.2	1.5
March	6,110	331.1	7.2	127	9.5	1.3
April	4,403	240.5	6.4	87	6.0	0.8
May	6,198	329.1	9.3	141	9.3	2.5
June	4,588	254.2	7.9	79	6.2	1.2
July	4,714	260.4	6.3	103	7.5	1.1
August	5,460	294.4	7.4	111	8.7	1.5
September	5,268	300.7	7.1	99	5.9	1.4
October	5,752	325.3	7.4	145	11.0	1.2
November	5,175	305.4	5.8	124	8.6	1.6
December	3,980	230.2	3.9	85	5.2	1.1
1991						
January	4,549	256.5	3.7	110	6.6	1.6
February	4,744	277.9	6.2	82	5.6	2.4
March	4,944	296.6	5.9	104	6.9	1.7
	STATES — FEBRUARY 1991					
NSW	1,181	77.3	2.3	20	1.5	0.8
Vic.	1,128	71.1	1.0	29	2.1	0.3
Qld	1,187	65.2	1.1	6	0.2	0.1
SA	448	25.9	0.5	16	1.2	0.3
WA	584	29.0	0.8	5	0.2	1.0
Tas.	139	4.7	0.5	4	0.1	—
NT	20	0.8	—	—	—	—
ACT	57	4.0	0.1	2	0.2	—
	STATES — MARCH 1991					
NSW	1,216	81.9	1.9	23	2.2	0.8
Vic.	1,121	71.5	1.1	19	1.2	0.3
Qld	1,290	71.6	1.5	18	1.3	0.2
SA	485	28.1	0.8	20	0.8	0.1
WA	610	33.2	0.5	10	0.6	0.2
Tas.	125	5.3	—	7	0.1	—
NT	36	1.5	—	—	—	—
ACT	61	3.4	0.1	7	0.6	—

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	23.4
1989-1990	11,856	852.3	27.8	2,462	178.3	27.0
1990						
January	939	62.0	2.6	229	15.6	2.5
February	1,091	77.2	2.9	257	18.7	1.9
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
	STATES — FEBRUARY 1991					
NSW	399	36.8	1.1	85	7.2	0.4
Vic.	197	13.2	1.0	71	4.7	0.4
Qld	118	9.2	2.0	69	5.6	0.2
SA	187	11.0	0.9	60	3.4	0.3
WA	65	4.5	0.6	11	0.8	0.3
Tas.	15	0.7	0.1	1	0.1	—
NT	9	0.4	0.1	1	0.1	—
ACT	48	3.8	0.2	24	1.8	—
	STATES — MARCH 1991					
NSW	490	46.2	0.7	76	6.5	0.7
Vic.	155	10.4	0.7	63	4.5	0.2
Qld	121	8.3	1.3	62	4.1	0.2
SA	151	9.6	0.5	59	4.7	0.1
WA	54	3.6	0.5	18	1.3	0.4
Tas.	16	0.8	0.2	1	—	—
NT	7	0.5	—	2	0.1	—
ACT	51	4.1	—	15	1.2	0.1

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						
January	15,729	1,054.9	17.1	1,279	97.5	6.2
February	17,432	1,191.1	18.9	1,627	138.8	6.5
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
STATES — FEBRUARY 1991						
NSW	4,755	408.4	5.2	598	51.8	2.5
Vic.	3,503	247.5	3.3	181	12.6	3.2
Qld	3,652	235.4	3.0	229	16.0	0.5
SA	1,424	84.5	0.9	84	4.7	0.2
WA	1,804	109.7	1.5	135	7.7	0.6
Tas.	469	22.3	0.1	14	0.9	—
NT	124	7.8	0.1	39	2.0	—
ACT	420	32.9	1.3	28	1.6	—
STATES — MARCH 1991						
NSW	4,909	421.6	5.6	666	59.3	2.1
Vic.	3,662	266.6	2.1	175	11.7	2.1
Qld	3,430	215.5	3.3	206	15.3	0.5
SA	1,462	88.9	1.2	102	6.4	0.4
WA	1,594	98.3	1.5	89	6.0	0.6
Tas.	564	25.0	0.2	12	0.5	—
NT	116	7.4	—	9	0.4	—
ACT	601	35.7	1.5	44	3.4	—

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

YEARS	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						
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						
January	70.5	23,110	1,602.4	55.8	1,436.9	3,338.0
February	71.7	26,369	1,857.9	67.8	1,503.8	3,587.4
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	1,689.2	3,537.1
STATES — FEBRUARY 1991						
NSW	30.8	7,038	626.1	23.7	555.1	1,410.9
Vic.	13.2	5,109	373.7	6.6	357.5	906.7
Qld	18.1	5,261	356.5	8.1	315.4	492.2
SA	6.6	2,219	140.5	2.3	134.4	274.1
WA	9.9	2,604	166.5	3.2	156.5	266.4
Tas.	1.4	642	30.9	0.5	30.8	37.0
NT	0.1	193	11.5	0.1	10.3	16.7
ACT	1.9	579	47.6	1.1	44.9	83.9
STATES — MARCH 1991						
NSW	33.9	7,380	663.4	24.4	599.5	1,450.5
Vic.	13.6	5,195	385.9	8.9	348.4	935.3
Qld	17.9	5,127	341.1	8.1	340.8	484.5
SA	4.7	2,279	146.4	0.9	151.1	268.5
WA	8.2	2,375	154.9	3.1	154.1	264.1
Tas.	1.0	725	33.3	0.6	32.2	37.0
NT	0.3	170	10.2	0.3	9.7	16.8
ACT	1.6	779	51.6	1.7	53.4	80.4

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

	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings		Total	
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million
ORIGINAL								
1990								
January	4,934	273.5	1,168	82.7	17,008	1,175.6	23,110	1,531.8
February	5,962	330.1	1,348	100.7	19,059	1,355.3	26,369	1,786.1
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
SEASONALLY ADJUSTED								
1990								
January	5,217	290.4	1,283	96.6	17,641	1,243.6	24,141	1,630.6
February	5,808	328.3	1,400	103.0	18,406	1,316.0	25,614	1,747.2
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
TREND ESTIMATES								
1990								
January	5,351	298.1	1,274	97.5	17,114	1,213.8	23,739	1,609.4
February	5,453	304.8	1,292	99.8	17,464	1,253.2	24,209	1,657.9
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	5,287	308.7	1,441	112.6	16,818	1,184.8	23,546	1,606.0
November	5,183	306.0	1,410	111.3	16,694	1,181.3	23,287	1,598.5
December	5,051	301.1	1,370	109.6	16,686	1,186.4	23,107	1,597.1
1991								
January								
February								
March								

(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								
January	17,864	1,182.1	1,666	113.1	3,580	236.6	23,110	1,531.8
February	20,255	1,332.6	2,256	187.8	3,858	265.7	26,369	1,786.1
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
SEASONALLY ADJUSTED								
1990								
January	18,277	1,222.1	2,030	141.5	3,834	266.9	24,141	1,630.6
February	19,468	1,295.8	2,270	183.4	3,876	268.1	25,614	1,747.2
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
TREND ESTIMATES								
1990								
January	17,959	1,196.8	2,084	153.4	3,696	259.2	23,739	1,609.4
February	18,353	1,236.5	2,183	163.8	3,673	257.6	24,209	1,657.9
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	17,741	1,186.4	2,547	195.1	3,258	224.5	23,546	1,606.0
November	17,333	1,166.3	2,682	205.6	3,272	226.7	23,287	1,598.5
December	17,005	1,151.0	2,869	220.1	3,233	226.0	23,107	1,597.1
1991								
January								
February								
March								

(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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