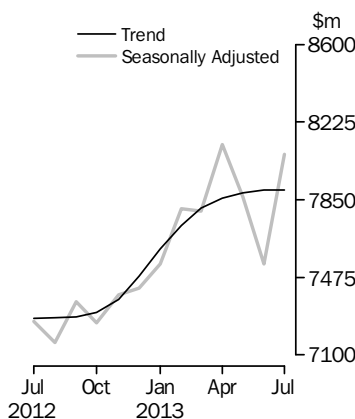


# LENDING FINANCE

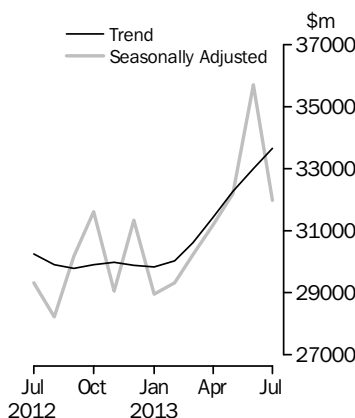
AUSTRALIA

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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 or Elaine Lau on Sydney (02) 9268 4067.

## KEY FIGURES

	Jun 2013	Jul 2013	Jun 2013 to Jul 2013
	\$m	\$m	% change
<b>TREND ESTIMATES</b>			
Housing finance for owner occupation(a)	15 264	15 414	1.0
Personal finance	7 896	7 898	0.0
Commercial finance	32 987	33 667	2.1
Lease finance	494	485	-1.7
<b>SEASONALLY ADJUSTED ESTIMATES</b>			
Housing finance for owner occupation(a)	15 383	15 391	0.0
Personal finance	7 539	8 070	7.0
Commercial finance	35 709	31 976	-10.5
Lease finance	514	471	-8.4

(a) Excludes alterations and additions

## KEY POINTS

### JULY 2013 COMPARED WITH JUNE 2013:

#### HOUSING FINANCE FOR OWNER OCCUPATION

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

#### PERSONAL FINANCE

- The trend series for the value of total personal finance commitments was flat. Revolving credit commitments rose 0.3%, while fixed lending commitments fell 0.1%.
- The seasonally adjusted series for the value of total personal finance commitments rose 7.0%. Revolving credit commitments rose 10.2% and fixed lending commitments rose 4.8%.

#### COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments rose 2.1%. Revolving credit commitments rose 3.7% and fixed lending commitments rose 1.5%.
- The seasonally adjusted series for the value of total commercial finance commitments fell 10.5% in July 2013, after a rise of 10.9% in June 2013. Revolving credit commitments fell 27.2%, after a rise of 48.8% in the previous month. Fixed lending commitments fell 3.2%, following a fall of 0.1% in the previous month.

#### LEASE FINANCE

- The trend series for the value of total lease finance commitments fell 1.7% and the seasonally adjusted series fell 8.4%, after a rise of 7.2% in June 2013.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
August 2013	15 October 2013
September 2013	12 November 2013
October 2013	13 December 2013
November 2013	15 January 2014
December 2013	14 February 2014
January 2014	14 March 2014

## REVISIONS

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

- Owner occupied housing values for the period October 2011 to June 2013
- Personal finance values for the period November 2010 to June 2013
- Commercial finance values for the period November 2010 to June 2013.

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

## ABBREVIATIONS

\$m	million dollars
ABS	Australian Bureau of Statistics
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

Brian Pink  
Australian Statistician

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## TIME SERIES DATA

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### TIME SERIES DATA

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

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

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

## SUMMARY OF FINDINGS

### HOUSING FINANCE FOR OWNER OCCUPATION

(Table 1)

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

For further information, please refer to *Housing Finance, Australia* (cat.no. 5609.0), which was released on 9 September 2013.

### PERSONAL FINANCE

(Tables 1 & 4)

In trend terms, the value of total personal finance commitments was flat in July 2013 compared with June 2013. Revolving credit commitments rose 0.3%, while fixed lending commitments fell 0.1%.

In seasonally adjusted terms, the value of total personal finance commitments rose 7.0%. Revolving credit commitments rose 10.2% and fixed lending commitments rose 4.8%.

### COMMERCIAL FINANCE

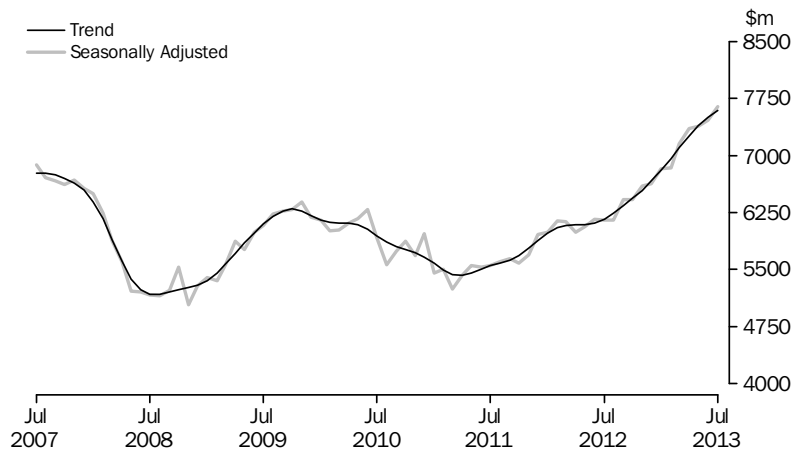
(Tables 1 & 8)

The trend series for the value of total commercial finance commitments rose 2.1% in July 2013 compared with June 2013. Revolving credit commitments rose 3.7% and fixed lending commitments rose 1.5%.

The seasonally adjusted series for the value of total commercial finance commitments fell 10.5% in July 2013, after a rise of 10.9% in June 2013 and a rise of 3.2% in May 2013. Revolving credit commitments fell 27.2%, after a rise of 48.8% in the previous month. Fixed lending commitments fell 3.2%, following a fall of 0.1% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) rose 1.2% in July 2013 and the seasonally adjusted series rose 2.4%.

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



### LEASE FINANCE

(Table 1)

The value of total lease finance commitments (trend) fell 1.7% in July 2013. The seasonally adjusted series fell 8.4%, after a rise of 7.2% in June 2013.

## FINANCE COMMITMENTS, Summary

Month	SECURED HOUSING(a)		PERSONAL(b)			COMMERCIAL			LEASE
	Construction and purchase of dwellings(c)	Alterations and additions	Fixed loans(d)	Revolving credit(e)	Total	Fixed loans(d)	Revolving credit(e)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
<b>2012</b>									
July	13 746	324	4 063	3 400	7 464	21 701	7 886	29 587	570
August	14 436	341	4 237	2 990	7 227	21 319	8 351	29 669	528
September	13 013	312	3 879	2 901	6 780	20 103	7 806	27 909	532
October	14 724	357	4 307	3 301	7 608	24 112	8 845	32 957	573
November	15 411	361	4 552	3 108	7 660	21 875	9 031	30 906	544
December	13 537	322	4 090	3 146	7 237	26 271	11 667	37 938	487
<b>2013</b>									
January	11 922	263	3 849	3 054	6 902	16 986	5 530	22 516	429
February	12 283	325	4 098	3 186	7 284	18 056	5 931	23 987	467
March	14 056	354	4 597	2 927	7 524	21 799	7 066	28 865	520
April	14 737	333	4 613	3 325	7 939	20 470	6 858	27 328	483
May	16 857	403	5 218	3 282	8 500	27 468	6 954	34 422	501
June	14 841	337	4 691	3 173	7 864	29 448	12 027	41 475	581
July	16 309	343	4 730	3 959	8 690	24 504	8 265	32 769	488
SEASONALLY ADJUSTED									
<b>2012</b>									
July	13 477	338	4 137	3 126	7 263	21 333	7 992	29 324	563
August	13 614	331	4 123	3 038	7 161	20 742	7 478	28 220	531
September	13 851	330	4 230	3 127	7 357	21 814	8 367	30 181	572
October	13 867	331	4 190	3 064	7 254	23 299	8 302	31 601	545
November	13 947	328	4 251	3 140	7 390	20 539	8 506	29 045	537
December	13 455	348	4 279	3 144	7 424	22 444	8 893	31 336	449
<b>2013</b>									
January	13 997	321	4 345	3 193	7 538	21 463	7 486	28 949	516
February	14 108	339	4 391	3 416	7 807	22 327	6 987	29 315	526
March	14 786	346	4 789	3 006	7 795	22 722	7 499	30 221	512
April	14 722	342	4 676	3 441	8 116	23 175	8 026	31 201	503
May	15 023	348	4 614	3 249	7 864	24 930	7 268	32 198	480
June	15 383	346	4 440	3 099	7 539	24 896	10 813	35 709	514
July	15 391	343	4 655	3 414	8 070	24 103	7 874	31 976	471
TREND									
<b>2012</b>									
July	13 580	329	4 122	3 156	7 278	21 894	8 350	30 243	559
August	13 668	331	4 159	3 121	7 280	21 685	8 208	29 893	555
September	13 712	332	4 183	3 101	7 284	21 623	8 169	29 792	545
October	13 741	332	4 205	3 102	7 307	21 687	8 222	29 910	533
November	13 785	332	4 244	3 124	7 369	21 749	8 238	29 987	522
December	13 864	334	4 315	3 166	7 482	21 819	8 055	29 874	513
<b>2013</b>									
January	14 007	336	4 405	3 207	7 612	22 016	7 812	29 828	507
February	14 229	338	4 493	3 232	7 725	22 373	7 656	30 029	505
March	14 507	341	4 562	3 246	7 808	22 907	7 698	30 605	504
April	14 793	343	4 603	3 254	7 857	23 513	7 927	31 439	503
May	15 046	345	4 621	3 262	7 882	24 038	8 241	32 279	499
June	15 264	346	4 624	3 272	7 896	24 442	8 545	32 987	494
July	15 414	347	4 617	3 281	7 898	24 803	8 865	33 667	485

(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>2012</b>										
July	12 871	218	181	475	13 746	6 437	np	np	715	7 464
August	13 561	214	199	462	14 436	6 117	np	np	757	7 227
September	12 161	175	171	506	13 013	5 748	np	np	733	6 780
October	13 795	185	216	528	14 724	6 383	np	np	896	7 608
November	14 400	212	256	543	15 411	6 398	np	np	918	7 660
December	12 678	170	219	470	13 537	6 016	np	np	911	7 237
<b>2013</b>										
January	11 114	145	251	412	11 922	5 729	np	np	852	6 902
February	11 442	210	199	433	12 283	6 232	np	np	747	7 284
March	13 168	213	242	431	14 056	6 435	np	np	765	7 524
April	13 839	188	274	435	14 737	6 862	np	np	777	7 939
May	15 827	241	340	449	16 857	7 301	np	np	851	8 500
June	13 966	186	304	386	14 841	6 684	np	np	854	7 864
July	15 288	206	355	460	16 309	7 146	np	np	1 226	8 690

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>2012</b>										
July	26 713	np	np	np	29 587	104	275	np	np	570
August	26 735	np	np	np	29 669	103	217	np	np	528
September	25 305	np	np	np	27 909	94	262	np	np	532
October	30 200	np	np	np	32 957	112	262	np	np	573
November	27 585	np	np	np	30 906	132	217	np	np	544
December	35 148	np	np	np	37 938	119	199	np	np	487
<b>2013</b>										
January	20 087	np	np	np	22 516	95	170	np	np	429
February	21 514	np	np	np	23 987	137	153	np	np	467
March	25 683	np	np	np	28 865	88	214	np	np	520
April	24 441	np	np	np	27 328	124	168	np	np	483
May	31 235	np	np	np	34 422	116	176	np	np	501
June	37 643	np	np	np	41 475	138	226	np	np	581
July	29 848	np	np	np	32 769	111	192	np	np	488

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
<b>2012</b>									
July	501	451	1 094	427	42	517	1 207	777	<b>4 063</b>
August	556	497	1 219	437	42	537	1 185	817	<b>4 237</b>
September	490	435	1 073	397	40	519	1 038	812	<b>3 879</b>
October	592	471	1 229	466	41	586	1 075	911	<b>4 307</b>
November	633	456	1 278	484	49	612	1 117	1 012	<b>4 552</b>
December	608	386	1 133	448	35	575	1 037	862	<b>4 090</b>
<b>2013</b>									
January	558	440	1 149	386	37	555	928	794	<b>3 849</b>
February	511	428	1 094	424	40	570	1 101	869	<b>4 098</b>
March	520	416	1 081	510	40	654	1 427	885	<b>4 597</b>
April	507	406	1 054	531	46	630	1 486	867	<b>4 613</b>
May	578	452	1 187	641	59	757	1 618	955	<b>5 218</b>
June	583	393	1 120	594	43	598	1 515	821	<b>4 691</b>
July	658	447	1 260	531	51	645	1 370	873	<b>4 730</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**

Month	NEW AND INCREASED CREDIT LIMITS			CANCELLATIONS AND REDUCTIONS	CREDIT AT END OF MONTH	
	Secured	Unsecured	Total	Total(a)	Total limits(a)	Credit used
	\$m	\$m	\$m	\$m	\$m	\$m
<b>2012</b>						
July	1 647	1 753	<b>3 400</b>	3 264	297 837	120 294
August	1 284	1 706	<b>2 990</b>	3 448	297 886	119 154
September	1 311	1 591	<b>2 901</b>	2 717	298 107	118 294
October	1 347	1 954	<b>3 301</b>	3 282	298 169	117 772
November	1 166	1 942	<b>3 108</b>	3 059	298 448	117 778
December	1 423	1 723	<b>3 146</b>	2 797	298 732	117 749
<b>2013</b>						
January	1 220	1 834	<b>3 054</b>	2 616	298 997	116 528
February	1 352	1 834	<b>3 186</b>	2 949	299 357	116 963
March	1 009	1 918	<b>2 927</b>	3 476	298 880	116 459
April	1 366	1 959	<b>3 325</b>	3 086	299 127	115 935
May	1 247	2 036	<b>3 282</b>	3 704	298 801	115 617
June	1 284	1 889	<b>3 173</b>	3 237	298 628	115 854
July	1 651	2 308	<b>3 959</b>	3 219	299 518	114 404

(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
<b>2012</b>								
July	873	8 212	1 402	1 953	2 521	6 739	<b>21 701</b>	43 625
August	692	8 249	1 565	2 109	2 958	5 746	<b>21 319</b>	44 530
September	1 141	8 236	1 725	2 047	2 020	4 935	<b>20 103</b>	44 694
October	3 651	8 697	1 743	2 129	2 477	5 415	<b>24 112</b>	43 320
November	939	9 114	1 330	2 174	2 943	5 377	<b>21 875</b>	42 551
December	3 370	8 809	1 168	1 932	4 091	6 901	<b>26 271</b>	42 851
<b>2013</b>								
January	711	7 438	1 249	1 562	2 111	3 915	<b>16 986</b>	42 727
February	715	7 802	1 314	1 836	1 657	4 730	<b>18 056</b>	42 803
March	776	8 682	1 771	1 886	2 009	6 676	<b>21 799</b>	43 376
April	585	9 314	1 551	1 831	1 975	5 214	<b>20 470</b>	41 755
May	1 285	11 002	1 912	2 101	2 388	8 780	<b>27 468</b>	44 984
June	1 484	10 924	1 758	2 314	4 575	8 392	<b>29 448</b>	46 856
July	983	10 281	1 509	1 959	3 469	6 303	<b>24 504</b>	44 643

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## LEASE AND COMMERCIAL FINANCE COMMITMENTS, Stocks and Flows: Original

Month	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
	\$m	\$m	\$m	\$m	\$m	\$m
<b>2012</b>						
July	570	np	7 886	10 402	325 008	202 123
August	528	np	8 351	8 396	325 860	204 508
September	532	np	7 806	8 567	325 235	202 574
October	573	np	8 845	12 490	321 622	200 767
November	544	np	9 031	9 761	320 768	198 725
December	487	np	11 667	11 221	321 331	197 189
<b>2013</b>						
January	429	np	5 530	8 458	318 379	197 497
February	467	np	5 931	5 554	319 090	197 284
March	520	np	7 066	8 104	318 477	196 156
April	483	np	6 858	7 468	318 232	197 228
May	501	np	6 954	8 960	316 340	195 537
June	581	np	12 027	11 170	318 166	196 129
July	488	np	8 265	9 756	317 013	194 673

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>2012</b>									
July	1 548	712	11 486	324	42	378	6 266	461	<b>21 216</b>
August	1 568	815	12 052	341	42	271	6 492	634	<b>22 216</b>
September	1 319	793	10 901	312	40	442	5 884	910	<b>20 601</b>
October	1 441	969	12 313	357	41	911	6 515	727	<b>23 274</b>
November	1 449	911	13 051	361	49	402	7 100	733	<b>24 056</b>
December	1 313	886	11 338	322	35	393	6 341	765	<b>21 393</b>
<b>2013</b>									
January	1 123	747	10 051	263	37	389	5 588	556	<b>18 755</b>
February	1 252	773	10 258	325	40	378	5 901	754	<b>19 680</b>
March	1 384	940	11 731	354	40	474	6 895	674	<b>22 492</b>
April	1 530	984	12 223	333	46	287	7 441	672	<b>23 516</b>
May	1 763	1 082	14 012	403	59	602	8 699	816	<b>27 436</b>
June	1 561	931	12 349	337	43	627	8 014	719	<b>24 581</b>
July	1 643	1 060	13 606	343	51	502	8 085	694	<b>25 984</b>
SEASONALLY ADJUSTED									
<b>2012</b>									
July	1 433	718	11 326	338	42	390	6 145	468	<b>20 860</b>
August	1 442	800	11 372	331	42	262	6 151	589	<b>20 989</b>
September	1 389	862	11 600	330	43	390	6 419	934	<b>21 966</b>
October	1 384	874	11 609	331	38	944	6 415	672	<b>22 268</b>
November	1 385	843	11 719	328	43	482	6 594	718	<b>22 112</b>
December	1 428	832	11 196	348	41	402	6 625	709	<b>21 580</b>
<b>2013</b>									
January	1 396	864	11 737	321	46	521	6 823	718	<b>22 425</b>
February	1 394	864	11 849	339	42	475	6 831	847	<b>22 642</b>
March	1 491	972	12 323	346	39	459	7 156	752	<b>23 538</b>
April	1 526	984	12 211	342	47	383	7 351	733	<b>23 578</b>
May	1 519	996	12 508	348	46	447	7 386	717	<b>23 967</b>
June	1 525	986	12 872	346	46	449	7 461	629	<b>24 314</b>
July	1 477	1 026	12 887	343	51	465	7 638	687	<b>24 574</b>
TREND									
<b>2012</b>									
July	1 419	771	11 390	329	44	365	6 162	548	<b>21 030</b>
August	1 418	802	11 449	331	43	364	6 240	576	<b>21 222</b>
September	1 410	825	11 477	332	42	379	6 334	613	<b>21 412</b>
October	1 399	840	11 503	332	41	407	6 434	657	<b>21 613</b>
November	1 392	850	11 542	332	41	439	6 543	701	<b>21 840</b>
December	1 397	860	11 607	334	42	459	6 666	737	<b>22 102</b>
<b>2013</b>									
January	1 415	877	11 716	336	42	468	6 804	758	<b>22 415</b>
February	1 442	901	11 886	338	43	462	6 951	763	<b>22 786</b>
March	1 469	933	12 106	341	44	451	7 105	753	<b>23 202</b>
April	1 491	964	12 338	343	45	444	7 255	734	<b>23 613</b>
May	1 507	989	12 549	345	46	441	7 390	711	<b>23 979</b>
June	1 517	1 009	12 738	346	47	441	7 507	689	<b>24 295</b>
July	1 523	1 023	12 868	347	48	439	7 595	668	<b>24 512</b>

(a) Excludes revolving credit.

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

(c) Includes alterations and additions.

(d) Includes refinancing (See Glossary)

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

Month	PERSONAL FINANCE(a)					COMMERCIAL	LEASE	ALL VEHICLE
	.....					FINANCE(a)	FINANCE	FINANCE
	<i>New motor cars and station wagons</i>	<i>Used motor cars and station wagons</i>	<i>Motorcycles</i>	<i>Other motor vehicles</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2012</b>								
July	501	451	29	113	1 094	1 104	313	<b>2 511</b>
August	556	497	31	136	1 219	1 085	318	<b>2 621</b>
September	490	435	32	116	1 073	1 022	290	<b>2 385</b>
October	592	471	34	132	1 229	1 111	311	<b>2 651</b>
November	633	456	32	157	1 278	1 102	327	<b>2 707</b>
December	608	386	27	112	1 133	1 022	268	<b>2 423</b>
<b>2013</b>								
January	558	440	28	124	1 149	902	247	<b>2 298</b>
February	511	428	28	127	1 094	1 008	245	<b>2 347</b>
March	520	416	28	117	1 081	1 039	265	<b>2 385</b>
April	507	406	26	114	1 054	983	282	<b>2 319</b>
May	578	452	30	127	1 187	919	299	<b>2 406</b>
June	583	393	27	116	1 120	1 186	284	<b>2 590</b>
July	658	447	28	127	1 260	1 000	243	<b>2 503</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
	<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
<b>2012</b>								
July	200	54	36	np	6	4	np	<b>313</b>
August	191	54	42	np	5	np	np	<b>318</b>
September	173	47	32	8	np	np	np	<b>290</b>
October	198	49	37	9	7	np	np	<b>311</b>
November	203	57	37	8	13	np	np	<b>327</b>
December	165	43	31	11	12	3	5	<b>268</b>
<b>2013</b>								
January	149	44	27	np	15	np	np	<b>247</b>
February	154	45	27	np	4	np	np	<b>245</b>
March	171	49	31	6	2	3	4	<b>265</b>
April	167	47	31	7	22	5	4	<b>282</b>
May	178	np	30	10	21	4	np	<b>299</b>
June	166	46	31	9	13	np	np	<b>284</b>
July	162	42	23	7	5	1	4	<b>243</b>

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>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m
<b>2012</b>					
July	191	659	849	257	<b>1 107</b>
August	259	765	1 025	210	<b>1 234</b>
September	247	778	1 025	242	<b>1 266</b>
October	252	766	1 018	262	<b>1 280</b>
November	298	773	1 072	217	<b>1 289</b>
December	212	697	909	219	<b>1 128</b>
<b>2013</b>					
January	221	440	660	181	<b>842</b>
February	206	622	828	222	<b>1 050</b>
March	210	637	846	256	<b>1 102</b>
April	210	638	848	201	<b>1 049</b>
May	532	650	1 182	202	<b>1 384</b>
June	239	889	1 128	296	<b>1 424</b>
July	314	646	959	244	<b>1 204</b>

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

(b) Excludes revolving credit.

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

	<i>Transport equipment(a)</i>	<i>Construction and earthmoving equipment</i>	<i>Agricultural machinery and equipment</i>	<i>Manu- facturing equipment</i>	<i>Electronic data processing equipment</i>	<i>Office machines</i>	<i>Shop and office furniture, fittings and equipment</i>	<i>Other goods</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2012</b>									
July	18	76	3	3	84	42	5	26	<b>257</b>
August	13	58	7	4	54	41	5	29	<b>210</b>
September	21	np	np	3	35	38	8	24	<b>242</b>
October	17	90	11	13	60	39	5	28	<b>262</b>
November	14	53	6	3	47	39	8	46	<b>217</b>
December	15	63	6	3	44	38	10	40	<b>219</b>
<b>2013</b>									
January	11	30	np	np	85	20	9	15	<b>181</b>
February	17	78	8	4	67	24	8	15	<b>222</b>
March	np	88	11	5	56	40	8	np	<b>256</b>
April	np	56	5	3	48	31	6	np	<b>201</b>
May	13	39	9	2	47	42	15	36	<b>202</b>
June	16	67	15	17	77	39	24	41	<b>296</b>
July	np	73	3	3	63	37	21	np	<b>244</b>

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

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



## EXPLANATORY NOTES

### INTRODUCTION

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

### SCOPE

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

### COVERAGE

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

## EXPLANATORY NOTES *continued*

### COVERAGE *continued*

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

### SOURCES

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

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

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

**15** Electronic versions of the forms and instructions for ADIs are available on the APRA website at <http://www.apra.gov.au/Statistics/Reporting-forms-and-instructions-ADIs.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/nonreg/Pages/default.aspx>.

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

### REVISIONS

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

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

### SEASONAL ADJUSTMENT

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

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

## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

reliable indicator of underlying movement in housing finance commitments. (See paragraphs 23 and 24 for further information on trend estimates).

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

**22** Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for the majority of the series in this publication. The ARIMA model is assessed as part of the biennial reanalysis. The next reanalysis is scheduled for the November 2014 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

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

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

### EFFECTS OF ROUNDING

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

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

### RELATED PUBLICATIONS

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

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

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### RELATED PUBLICATIONS *continued*

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

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

## GLOSSARY

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

## GLOSSARY *continued*

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



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