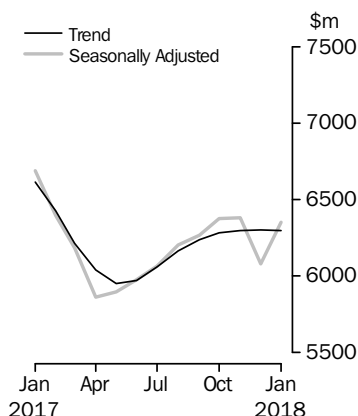


# LENDING FINANCE

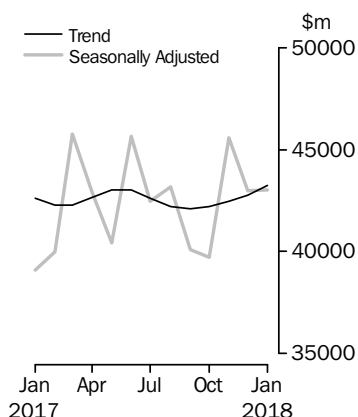
AUSTRALIA

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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

	Dec 2017 \$m	Jan 2018 \$m	Dec 2017 to Jan 2018 % change
<b>TREND ESTIMATES</b>			
Housing finance for owner occupation <sup>(a)</sup>	21 097	21 126	0.1
Personal finance	6 303	6 298	-0.1
Commercial finance	42 763	43 245	1.1
Lease finance	564	564	0.1
<b>SEASONALLY ADJUSTED ESTIMATES</b>			
Housing finance for owner occupation <sup>(a)</sup>	21 059	21 165	0.5
Personal finance	6 078	6 350	4.5
Commercial finance	42 996	43 009	0.0
Lease finance	589	553	-6.1

(a) Excludes alterations and additions

## KEY POINTS

### JANUARY 2018 COMPARED WITH DECEMBER 2017:

#### HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions rose 0.1% in trend terms, and the seasonally adjusted series rose 0.5%.

#### PERSONAL FINANCE

- The trend series for the value of total personal finance commitments fell 0.1%. Fixed lending commitments fell 0.1% and revolving credit commitments fell 0.1%.
- The seasonally adjusted series for the value of total personal finance commitments rose 4.5%. Revolving credit commitments rose 8.5% and fixed lending commitments rose 2.3%.

#### COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments rose 1.1%. Revolving credit commitments rose 2.5% and fixed lending commitments rose 0.7%.
- The seasonally adjusted series for the value of total commercial finance commitments was flat. Fixed lending commitments fell 1.9%, while revolving credit commitments rose 6.3%.

#### LEASE FINANCE

- The trend series for the value of total lease finance commitments rose 0.1% in January 2018 and the seasonally adjusted series fell 6.1%, after a rise of 8.7% in December 2017.

# NOTES

## FORTHCOMING ISSUES

ISSUE	RELEASE DATE
February 2018	16 April 2018
March 2018	15 May 2018
April 2018	12 June 2018
May 2018	13 July 2018
June 2018	10 August 2018

## FORTHCOMING CHANGES

The ABS is proposing to combine Housing Finance, Australia (5609.0) and Lending Finance, Australia (5671.0) into a single, simpler publication called Lending to Households and Businesses, Australia (5601.0). The new publication is expected to be released on 12 June 2018. Some of the data currently published in the two publications will no longer be published in the new consolidated publication, however, some existing outputs will be further disaggregated. New analytical series will also be added with the inclusion of seasonally adjusted and trend estimates for more data items.

An information paper which outlines the changes in more detail and format of the new publication as well as historical data in the new table structures, will be released no less than one month prior to the first release of Lending to Households and Businesses, Australia (5601.0).

## 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 the period December 2017.
- Personal Finance for the period December 2017.
- Investment housing finance for the periods between October 2017 and December 2017.

## 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 website <<http://www.abs.gov.au>> include:

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

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

## SUMMARY OF FINDINGS

### HOUSING FINANCE FOR OWNER OCCUPATION

The total value of owner occupied housing commitments excluding alterations and additions rose 0.1% in trend terms and the seasonally adjusted series rose 0.5%.

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 13 March 2018.

### PERSONAL FINANCE

The trend series for the value of total personal finance commitments fell 0.1% in January 2018 compared with December 2017. Fixed lending commitments fell 0.1% and revolving credit commitments fell 0.1%.

The seasonally adjusted series for the value of total personal finance commitments rose 4.5%. Revolving credit commitments rose 8.5% and fixed lending commitments rose 2.3%.

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

### COMMERCIAL FINANCE

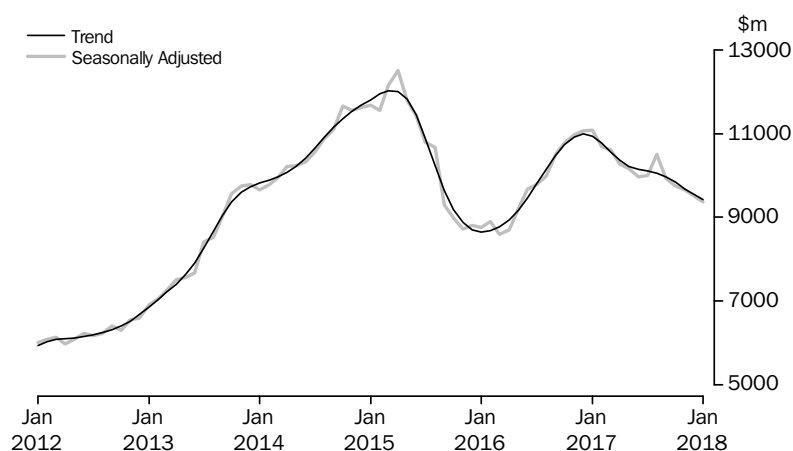
The trend series for the value of total commercial finance commitments rose 1.1% in January 2018 compared with December 2017. Revolving credit commitments rose 2.5% and fixed lending commitments rose 0.7%.

The seasonally adjusted series for the value of total commercial finance commitments was flat in January 2018, after a fall of 5.7% in December 2017. Revolving credit commitments rose 6.3%, following a rise of 15.7% in the previous month. Fixed lending commitments fell 1.9%, following a fall of 10.9% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) fell 1.3% in January 2018 and the seasonally adjusted series fell 1.4%.

Further detail can be found in Tables 1 and 8 on the downloads tab of this release and in the PDF.

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



**SUMMARY OF FINDINGS** *continued*

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LEASE FINANCE

The trend series for the value of total lease finance commitments rose 0.1% in January 2018 and the seasonally adjusted series fell 6.1%, after a rise of 8.7% in December 2017.

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
<b>ORIGINAL</b>									
<b>2017</b>									
January	16 686	304	3 618	2 282	5 899	25 344	4 566	29 910	814
February	17 477	369	3 749	2 263	6 013	25 803	6 544	32 347	608
March	21 732	421	4 219	2 481	6 700	37 175	11 294	48 469	644
April	17 638	328	3 225	1 972	5 197	29 225	7 631	36 857	521
May	22 899	452	4 162	2 301	6 463	33 568	7 127	40 696	620
June	21 575	411	4 238	2 625	6 863	45 879	13 736	59 616	769
July	20 164	350	3 590	2 400	5 989	31 746	8 879	40 625	543
August	22 140	417	3 921	2 337	6 258	34 432	8 871	43 303	556
September	20 767	443	3 861	2 042	5 903	29 186	9 589	38 775	535
October	21 603	408	4 113	2 233	6 346	30 238	9 516	39 754	594
November	24 039	416	4 292	2 361	6 653	38 062	8 744	46 806	514
December	21 434	346	3 724	2 068	5 792	39 143	13 235	52 378	644
<b>2018</b>									
January	18 069	314	3 486	2 260	5 746	25 096	8 112	33 208	475
<b>SEASONALLY ADJUSTED</b>									
<b>2017</b>									
January	20 263	384	4 290	2 399	6 689	33 175	5 917	39 092	945
February	20 078	382	4 055	2 343	6 398	32 021	7 960	39 980	647
March	20 294	374	3 828	2 356	6 184	34 066	11 712	45 779	579
April	20 027	376	3 601	2 260	5 861	34 358	8 549	42 907	602
May	20 713	409	3 698	2 198	5 896	32 743	7 703	40 446	600
June	20 726	379	3 646	2 329	5 975	35 964	9 679	45 643	625
July	21 001	357	3 811	2 255	6 066	33 597	8 882	42 478	566
August	21 110	397	3 823	2 380	6 203	33 925	9 245	43 170	579
September	20 838	439	3 990	2 279	6 269	29 983	10 129	40 112	561
October	20 777	404	4 147	2 230	6 377	30 041	9 665	39 706	588
November	21 289	387	4 095	2 285	6 380	36 756	8 842	45 598	542
December	21 059	387	3 934	2 145	6 078	32 764	10 231	42 996	589
<b>2018</b>									
January	21 165	386	4 022	2 328	6 350	32 133	10 877	43 009	553
<b>TREND</b>									
<b>2017</b>									
January	20 110	375	4 182	2 432	6 614	34 391	8 232	42 623	661
February	20 166	379	4 042	2 386	6 428	33 845	8 420	42 264	671
March	20 251	381	3 885	2 329	6 214	33 614	8 661	42 275	659
April	20 391	381	3 751	2 287	6 039	33 778	8 888	42 666	633
May	20 553	383	3 681	2 272	5 952	33 953	9 069	43 022	604
June	20 716	386	3 694	2 279	5 973	33 859	9 168	43 026	586
July	20 856	392	3 773	2 288	6 061	33 437	9 177	42 614	580
August	20 945	397	3 873	2 289	6 163	32 953	9 248	42 201	579
September	20 989	400	3 959	2 282	6 241	32 636	9 464	42 101	573
October	21 017	401	4 013	2 269	6 282	32 556	9 661	42 217	569
November	21 053	399	4 043	2 255	6 298	32 632	9 838	42 470	566
December	21 097	395	4 058	2 245	6 303	32 738	10 026	42 763	564
<b>2018</b>									
January	21 126	391	4 054	2 244	6 298	32 968	10 276	43 245	564

(a) For owner occupation.

(d) Includes refinancing (see Glossary).

(b) Includes unsecured housing finance for owner occupation.

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

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

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>2017</b>										
January	15 373	85	422	806	16 686	4 282	122	201	1 295	5 899
February	16 128	138	361	850	17 477	4 565	129	147	1 171	6 013
March	20 167	193	413	960	21 732	5 094	152	154	1 300	6 700
April	16 445	134	338	721	17 638	3 882	112	97	1 106	5 197
May	21 341	140	510	907	22 899	4 897	149	130	1 287	6 463
June	20 065	179	472	859	21 575	5 008	142	139	1 574	6 863
July	18 821	145	476	721	20 164	4 390	121	106	1 372	5 989
August	20 623	138	582	797	22 140	4 460	np	np	1 567	6 258
September	19 245	160	530	831	20 767	4 294	np	np	1 382	5 903
October	19 977	216	523	886	21 603	4 725	np	np	1 379	6 346
November	22 234	173	560	1 073	24 039	5 020	np	np	1 386	6 653
December	19 882	128	447	977	21 434	4 320	np	np	1 235	5 792
<b>2018</b>										
January	16 689	94	430	855	18 069	4 159	np	np	1 339	5 746

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>2017</b>										
January	26 876	np	1 096	np	29 910	187	451	23	153	814
February	28 721	np	np	np	32 347	214	146	33	215	608
March	43 636	np	1 246	np	48 469	235	168	52	188	644
April	33 331	np	936	np	36 857	214	146	np	np	521
May	36 413	np	1 260	np	40 696	228	164	45	184	620
June	54 366	np	1 792	np	59 616	314	191	60	204	769
July	36 684	np	1 266	np	40 625	184	161	46	152	543
August	38 679	np	1 114	np	43 303	168	171	42	175	556
September	34 729	np	1 479	np	38 775	191	155	np	np	535
October	34 912	np	1 559	np	39 754	201	196	44	152	594
November	42 013	np	1 689	np	46 806	158	154	42	160	514
December	47 739	np	1 194	np	52 378	185	273	np	np	644
<b>2018</b>										
January	30 062	np	994	np	33 208	139	168	25	143	475

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>2017</b>									
January	701	494	1 335	439	54	541	516	733	<b>3 618</b>
February	669	485	1 294	551	59	553	518	774	<b>3 749</b>
March	737	535	1 429	676	91	488	586	949	<b>4 219</b>
April	551	414	1 092	578	50	318	444	744	<b>3 225</b>
May	713	515	1 391	888	71	407	452	952	<b>4 162</b>
June	853	526	1 557	837	62	418	443	921	<b>4 238</b>
July	645	477	1 259	641	55	389	466	780	<b>3 590</b>
August	711	538	1 405	703	56	np	np	818	<b>3 921</b>
September	677	498	1 331	674	65	521	469	800	<b>3 861</b>
October	676	514	1 341	677	63	625	522	885	<b>4 113</b>
November	769	515	1 430	701	73	672	509	907	<b>4 292</b>
December	662	444	1 245	682	50	527	429	790	<b>3 724</b>
<b>2018</b>									
January	692	500	1 336	526	45	458	407	714	<b>3 486</b>

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

(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	
	<i>Secured</i>	<i>Unsecured</i>	<b>Total</b>	<i>Total(a)</i>	<i>Total limits(a)</i>	<i>Credit used</i>
	\$m	\$m	\$m	\$m	\$m	\$m
<b>2017</b>						
January	494	1 788	<b>2 282</b>	2 402	254 098	99 866
February	734	1 530	<b>2 263</b>	2 607	253 146	100 814
March	805	1 676	<b>2 481</b>	2 707	253 011	99 972
April	590	1 382	<b>1 972</b>	2 673	252 446	99 574
May	633	1 669	<b>2 301</b>	3 226	251 532	99 285
June	867	1 758	<b>2 625</b>	2 773	251 290	99 562
July	650	1 751	<b>2 400</b>	2 703	251 054	97 851
August	481	1 856	<b>2 337</b>	2 930	250 645	96 941
September	430	1 613	<b>2 042</b>	2 564	250 215	96 414
October	613	1 620	<b>2 233</b>	2 704	249 828	95 835
November	686	1 675	<b>2 361</b>	3 703	248 455	95 958
December	577	1 491	<b>2 068</b>	2 327	248 253	96 285
<b>2018</b>						
January	367	1 893	<b>2 260</b>	2 358	249 049	95 163

(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>2017</b>								
January	1 576	12 164	1 620	2 150	1 988	5 846	<b>25 344</b>	56 569
February	1 324	12 669	1 702	2 712	1 825	5 571	<b>25 803</b>	56 732
March	1 659	15 871	2 729	3 156	3 878	9 882	<b>37 175</b>	60 545
April	2 033	12 270	1 970	2 375	4 261	6 317	<b>29 225</b>	62 246
May	1 681	15 406	2 912	3 142	1 953	8 473	<b>33 568</b>	59 197
June	2 917	16 778	2 892	4 270	3 800	15 223	<b>45 879</b>	59 275
July	1 635	14 509	2 160	2 798	2 258	8 385	<b>31 746</b>	57 906
August	2 673	14 607	1 969	3 204	2 345	9 633	<b>34 432</b>	59 671
September	1 648	12 951	2 345	2 907	2 183	7 151	<b>29 186</b>	57 939
October	1 797	13 951	2 094	3 164	2 185	7 047	<b>30 238</b>	57 764
November	3 673	14 970	2 015	3 275	3 578	10 551	<b>38 062</b>	60 802
December	3 562	13 574	2 581	3 118	4 197	12 111	<b>39 143</b>	63 262
<b>2018</b>								
January	1 647	10 919	1 483	2 353	1 919	6 775	<b>25 096</b>	59 826

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## 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
<b>2017</b>						
January	814	np	4 566	8 556	348 621	187 686
February	608	np	6 544	6 382	348 320	188 171
March	644	np	11 294	8 806	351 139	188 565
April	521	np	7 631	10 570	348 698	188 411
May	620	np	7 127	9 986	346 684	187 783
June	769	np	13 736	9 472	350 091	185 915
July	543	np	8 879	8 754	348 908	186 529
August	556	np	8 871	8 755	349 379	185 423
September	535	np	9 589	9 854	349 527	187 164
October	594	np	9 516	7 698	351 935	190 861
November	514	np	8 744	10 969	350 104	188 810
December	644	np	13 235	12 447	350 016	186 699
<b>2018</b>						
January	475	np	8 112	9 087	348 022	187 356

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(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>2017</b>									
January	1 427	840	14 418	304	54	834	8 813	1 029	<b>27 720</b>
February	1 623	870	14 984	369	59	837	9 117	982	<b>28 843</b>
March	1 982	1 200	18 551	421	91	1 227	11 547	1 157	<b>36 174</b>
April	1 663	940	15 036	328	50	1 067	9 146	852	<b>29 081</b>
May	2 304	1 207	19 387	452	71	1 159	11 818	1 192	<b>37 592</b>
June	2 282	1 239	18 054	411	62	1 651	11 659	1 554	<b>36 913</b>
July	2 139	1 095	16 930	350	55	957	9 802	1 045	<b>32 373</b>
August	2 241	1 271	18 629	417	56	1 027	10 676	1 062	<b>35 378</b>
September	2 009	1 244	17 513	443	65	949	9 587	838	<b>32 647</b>
October	2 051	1 296	18 255	408	63	1 173	9 608	936	<b>33 790</b>
November	2 168	1 373	20 498	416	73	1 617	10 379	1 041	<b>37 565</b>
December	1 920	1 315	18 198	346	50	1 176	9 414	1 220	<b>33 640</b>
<b>2018</b>									
January	1 748	933	15 388	314	45	783	7 858	1 231	<b>28 300</b>
SEASONALLY ADJUSTED									
<b>2017</b>									
January	1 813	1 077	17 373	384	66	1 245	11 080	1 211	<b>34 250</b>
February	1 855	976	17 246	382	63	1 031	10 690	1 097	<b>33 341</b>
March	1 864	1 108	17 322	374	75	1 070	10 610	1 097	<b>33 520</b>
April	1 914	1 086	17 027	376	60	1 126	10 264	1 046	<b>32 899</b>
May	1 980	1 127	17 606	409	66	992	10 162	1 119	<b>33 461</b>
June	2 050	1 175	17 500	379	62	1 245	9 971	1 328	<b>33 711</b>
July	2 153	1 200	17 648	357	64	994	10 000	1 023	<b>33 439</b>
August	2 074	1 212	17 823	397	58	1 072	10 509	1 065	<b>34 211</b>
September	2 021	1 234	17 584	439	64	1 055	9 921	782	<b>33 099</b>
October	2 024	1 217	17 536	404	61	1 264	9 744	1 011	<b>33 262</b>
November	2 022	1 219	18 048	387	58	1 391	9 661	1 067	<b>33 853</b>
December	2 021	1 195	17 843	387	53	1 169	9 505	1 097	<b>33 270</b>
<b>2018</b>									
January	2 128	1 153	17 883	386	52	1 111	9 376	1 415	<b>33 505</b>
TREND									
<b>2017</b>									
January	1 836	1 055	17 218	375	66	1 080	10 944	1 132	<b>33 707</b>
February	1 853	1 061	17 252	379	66	1 097	10 776	1 131	<b>33 616</b>
March	1 887	1 075	17 289	381	66	1 099	10 558	1 134	<b>33 490</b>
April	1 936	1 099	17 356	381	66	1 091	10 362	1 138	<b>33 429</b>
May	1 991	1 131	17 431	383	65	1 077	10 223	1 130	<b>33 429</b>
June	2 038	1 165	17 513	386	63	1 074	10 145	1 105	<b>33 489</b>
July	2 064	1 195	17 597	392	63	1 087	10 101	1 062	<b>33 560</b>
August	2 067	1 213	17 665	397	62	1 118	10 050	1 018	<b>33 590</b>
September	2 056	1 219	17 714	400	61	1 154	9 961	996	<b>33 561</b>
October	2 045	1 216	17 756	401	59	1 188	9 832	1 012	<b>33 508</b>
November	2 042	1 208	17 804	399	57	1 211	9 685	1 063	<b>33 469</b>
December	2 045	1 197	17 854	395	56	1 220	9 546	1 131	<b>33 445</b>
<b>2018</b>									
January	2 052	1 185	17 889	391	54	1 230	9 419	1 218	<b>33 438</b>

(a) Excludes revolving credit.

(b) 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>2017</b>								
January	701	494	41	100	1 335	910	299	<b>2 544</b>
February	669	485	41	99	1 294	1 159	318	<b>2 771</b>
March	737	535	41	116	1 429	1 383	380	<b>3 192</b>
April	551	414	31	96	1 092	1 034	284	<b>2 410</b>
May	713	515	41	122	1 391	1 426	389	<b>3 206</b>
June	853	526	42	136	1 557	1 973	458	<b>3 988</b>
July	645	477	32	104	1 259	1 200	349	<b>2 808</b>
August	711	538	37	119	1 405	1 222	385	<b>3 012</b>
September	677	498	39	117	1 331	1 159	354	<b>2 845</b>
October	676	514	36	115	1 341	1 187	363	<b>2 891</b>
November	769	515	36	111	1 430	1 378	355	<b>3 162</b>
December	662	444	33	107	1 245	1 220	366	<b>2 831</b>
<b>2018</b>								
January	692	500	28	116	1 336	1 086	315	<b>2 738</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>	<b>Total</b>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2017</b>								
January	175	57	21	np	np	np	np	<b>299</b>
February	200	67	26	np	8	np	np	<b>318</b>
March	230	79	31	7	20	np	np	<b>380</b>
April	172	58	30	6	8	2	8	<b>284</b>
May	228	73	38	np	24	5	np	<b>389</b>
June	277	84	46	8	20	3	19	<b>458</b>
July	216	64	33	np	18	np	np	<b>349</b>
August	239	71	40	np	13	3	np	<b>385</b>
September	209	68	38	6	21	np	np	<b>354</b>
October	219	66	37	np	22	np	np	<b>363</b>
November	214	69	32	6	22	np	np	<b>355</b>
December	218	61	33	7	34	np	np	<b>366</b>
<b>2018</b>								
January	189	62	23	5	27	np	np	<b>315</b>

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

<i>Month</i>	<u>COMMERCIAL FINANCE(b)</u>			<u>LEASE FINANCE</u>	<u>ALL PLANT AND EQUIPMENT FINANCE</u>
	<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>2017</b>					
January	161	1 080	1 240	515	<b>1 756</b>
February	238	1 315	1 553	291	<b>1 844</b>
March	278	1 495	1 773	264	<b>2 037</b>
April	199	1 142	1 341	237	<b>1 577</b>
May	305	1 412	1 717	231	<b>1 948</b>
June	339	1 957	2 296	312	<b>2 608</b>
July	236	1 361	1 598	194	<b>1 792</b>
August	281	1 701	1 982	171	<b>2 153</b>
September	283	1 465	1 748	181	<b>1 929</b>
October	280	1 697	1 977	231	<b>2 208</b>
November	279	1 618	1 897	160	<b>2 057</b>
December	286	1 613	1 899	278	<b>2 176</b>
<b>2018</b>					
January	212	1 054	1 266	160	<b>1 426</b>

(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
<b>2017</b>									
January	np	24	10	1	np	90	np	np	<b>515</b>
February	2	94	9	2	49	111	11	12	<b>291</b>
March	np	58	np	np	38	95	24	np	<b>264</b>
April	np	79	np	np	31	77	22	np	<b>237</b>
May	np	47	np	np	46	91	18	np	<b>231</b>
June	5	87	42	24	46	40	47	22	<b>312</b>
July	np	52	np	np	39	34	6	np	<b>194</b>
August	—	52	np	np	40	34	11	19	<b>171</b>
September	1	49	7	4	24	30	38	27	<b>181</b>
October	np	57	19	2	60	np	np	np	<b>231</b>
November	3	54	10	1	32	32	7	20	<b>160</b>
December	2	np	np	4	54	28	11	24	<b>278</b>
<b>2018</b>									
January	np	68	7	3	43	23	8	np	<b>160</b>

— 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 Table B2 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 concurrent seasonal adjustment approach re-estimates seasonal factors each month with the receipt of each new observation. The parameters used for seasonal adjustment are routinely reviewed every 12 to 24 months to ensure the quality of the seasonal factors. The last reanalysis occurred in February 2017 for the January 2017 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* (cat. no. 1349.0).

**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

## EXPLANATORY NOTES *continued*

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### RELATED PUBLICATIONS

*continued*

- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly (final issue June 2012)
- *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 website <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

<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>	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).
<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.

## GLOSSARY *continued*

<b>Office machines</b>	Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc.
<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.
<b>Wholesale lenders</b>	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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