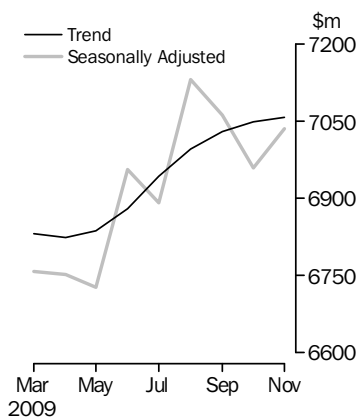


# LENDING FINANCE

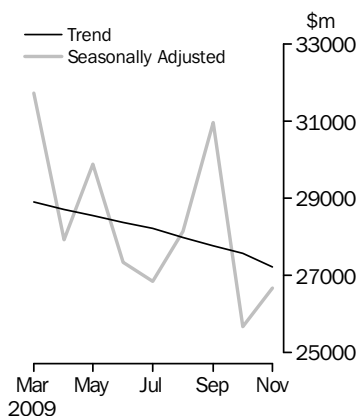
AUSTRALIA

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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 Philip Beresford on Canberra (02) 6252 6052.

## KEY FIGURES

	Oct 2009 \$m	Nov 2009 \$m	Oct 2009 to Nov 2009 % change
<b>TREND ESTIMATES</b>			
Housing finance for owner occupation(a)	16 903	16 842	-0.4
Personal finance	7 049	7 057	0.1
Commercial finance	27 562	27 210	-1.3
Lease finance	383	380	-0.8
<b>SEASONALLY ADJUSTED ESTIMATES</b>			
Housing finance for owner occupation(a)	17 036	16 537	-2.9
Personal finance	6 959	7 035	1.1
Commercial finance	25 662	26 677	4.0
Lease finance	382	370	-3.0

(a) Excludes alterations and additions

## KEY POINTS

### NOVEMBER 2009 COMPARED WITH OCTOBER 2009:

#### HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions decreased 0.4% in trend terms and the seasonally adjusted series decreased 2.9%.

#### PERSONAL FINANCE

- The trend series for the value of total personal finance commitments increased 0.1%. Revolving credit commitments rose 0.8%, while fixed lending commitments fell 0.5%.
- The seasonally adjusted series for the value of total personal finance commitments increased 1.1%. Revolving credit commitments rose 2.5%, while fixed lending commitments fell 0.4%.

#### COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments decreased 1.3%. Revolving credit commitments decreased 3.5% and fixed lending commitments decreased 0.4%.
- The seasonally adjusted series for the value of total commercial finance commitments increased 4.0%. Fixed lending commitments rose 8.5%, while revolving credit commitments fell 6.9%.

#### LEASE FINANCE

- The total value of lease finance commitments decreased 0.8% in trend terms and the seasonally adjusted series decreased 3.0%.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
December 2009	15 February 2010
January 2010	15 March 2010
February 2010	13 April 2010
March 2010	17 May 2010
April 2010	15 June 2010
May 2010	13 July 2010



## REVISIONS

Revisions in original terms were made to Commercial finance from August 2009 and Personal finance for October 2009. Seasonally adjusted and trend series have been revised as a result of revisions to the original series, the incorporation of estimates for the latest month and the revision of seasonal factors under the concurrent seasonal adjustment methodology.



## ABBREVIATIONS

\$m	million dollars
ABS	Australian Bureau of Statistics
ARIMA	autoregressive integrated moving average
n.e.c.	not elsewhere classified
RBA	Reserve Bank of Australia

Brian Pink  
Australian Statistician

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## TIME SERIES DATA

### TIME SERIES SPREADSHEETS

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 trend series for the total value of owner occupied housing commitments excluding alterations and additions decreased 0.4% and the seasonally adjusted series decreased 2.9%.

For further information, please refer to *Housing Finance, Australia* (cat. no. 5609.0), which was released on 12 January 2010.

### PERSONAL FINANCE

(Tables 1 & 4)

In trend terms, the value of total personal finance commitments increased 0.1% in November 2009 compared with October 2009. Revolving credit commitments rose 0.8%, while fixed lending commitments fell 0.5%.

In seasonally adjusted terms, the value of total personal finance commitments increased 1.1% in November 2009. Revolving credit commitments rose 2.5%, while fixed lending commitments fell 0.4%.

In original terms, fixed lending commitments decreased 0.7% (down \$23m) in November 2009 compared with October 2009. The major movements in the original series were other, up \$74m (10.2%), which was more than offset by falls in individual residential blocks of land, down \$57m (9.6%) and refinancing, down \$20m (2.0%).

### COMMERCIAL FINANCE

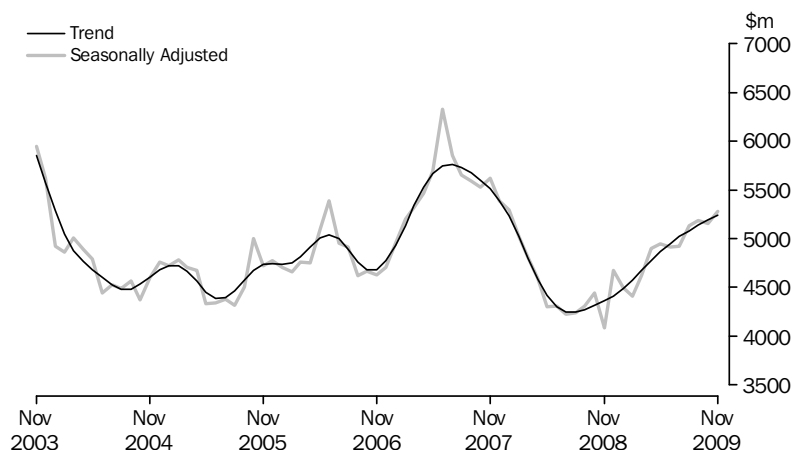
(Tables 1 & 8)

The trend series for the value of total commercial finance commitments decreased 1.3% in November 2009 compared with October 2009. Both revolving credit commitments and fixed lending commitments fell 3.5% and 0.4% respectively.

The seasonally adjusted series for the value of total commercial finance commitments increased 4.0% in November 2009. Fixed lending commitments rose 8.5%, while revolving credit commitments fell 6.9%.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) increased 1.0% in November 2009, following an increase of 1.1% in October 2009. The seasonally adjusted series rose 2.5% in November 2009.

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



### LEASE FINANCE

(Table 1)

The value of lease finance commitments (trend) decreased 0.8% in November 2009. The seasonally adjusted series decreased 3.0%.

## 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>2008</b>									
November	12 901	492	2 423	3 393	5 816	19 414	8 132	27 546	468
December	14 779	496	3 106	4 003	7 110	21 707	13 726	35 434	604
<b>2009</b>									
January	12 165	430	2 778	3 458	6 235	14 468	10 926	25 394	369
February	14 312	533	3 013	3 474	6 487	14 219	8 445	22 663	400
March	17 858	590	3 374	3 700	7 074	20 692	9 171	29 863	489
April	16 578	525	3 090	3 419	6 509	15 120	8 016	23 137	363
May	17 714	569	3 436	3 310	6 746	21 134	8 567	29 701	402
June	17 942	527	4 080	3 875	7 955	24 357	9 663	34 020	427
July	17 879	539	3 512	3 766	7 278	19 959	8 837	28 795	470
August	15 866	459	3 346	3 371	6 717	19 135	8 199	27 334	375
September	17 405	488	3 368	3 640	7 008	23 353	8 384	31 738	366
October	17 047	485	3 373	3 592	6 965	18 307	8 004	26 311	388
November	16 595	469	3 350	3 591	6 941	19 298	6 968	26 266	357
SEASONALLY ADJUSTED									
<b>2008</b>									
November	13 273	503	2 568	3 527	6 096	20 132	8 083	28 215	512
December	14 129	503	3 081	3 803	6 883	18 236	11 554	29 790	530
<b>2009</b>									
January	14 753	514	3 093	3 902	6 995	18 666	12 243	30 908	455
February	15 368	537	3 123	3 833	6 956	16 765	9 197	25 962	456
March	16 427	540	3 149	3 608	6 758	22 093	9 623	31 716	456
April	16 751	535	3 295	3 457	6 752	18 523	9 402	27 925	415
May	17 036	530	3 327	3 400	6 727	19 956	9 922	29 879	406
June	17 141	513	3 548	3 407	6 955	19 338	7 992	27 330	331
July	16 882	518	3 416	3 476	6 892	18 482	8 355	26 838	440
August	16 656	502	3 512	3 618	7 131	19 683	8 458	28 141	395
September	17 322	495	3 474	3 587	7 061	22 178	8 790	30 968	380
October	17 036	473	3 403	3 556	6 959	18 145	7 517	25 662	382
November	16 537	465	3 390	3 645	7 035	19 682	6 995	26 677	370
TREND									
<b>2008</b>									
November	13 385	495	2 705	3 567	6 272	19 191	10 329	29 520	511
December(f)	14 046	512	3 011	3 816	6 827	19 493	10 676	30 170	499
<b>2009</b>									
January	14 792	523	3 057	3 790	6 848	19 183	10 466	29 649	482
February	15 534	530	3 124	3 723	6 847	19 017	10 225	29 242	460
March	16 165	533	3 203	3 627	6 831	19 006	9 889	28 895	436
April	16 624	534	3 288	3 535	6 823	19 230	9 478	28 708	417
May	16 914	530	3 366	3 471	6 837	19 473	9 084	28 557	403
June	17 031	522	3 425	3 454	6 879	19 600	8 781	28 381	395
July	17 032	512	3 459	3 483	6 942	19 636	8 580	28 216	391
August	16 991	501	3 468	3 528	6 996	19 672	8 319	27 992	388
September	16 950	491	3 460	3 569	7 030	19 742	8 034	27 776	386
October	16 903	480	3 445	3 603	7 049	19 809	7 753	27 562	383
November	16 842	472	3 427	3 630	7 057	19 728	7 482	27 210	380

(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.

(f) A trend break has been applied to Personal and Commercial finance between November and December 2008.

**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>2008</b>										
November	11 895	183	374	450	12 901	4 649	204	264	699	5 816
December	13 703	228	392	457	14 779	5 846	250	327	687	7 110
<b>2009</b>										
January	11 291	167	336	371	12 165	5 057	np	np	677	6 235
February	13 290	250	344	428	14 312	5 383	np	np	599	6 487
March	16 560	315	412	571	17 858	5 886	np	np	644	7 074
April	15 325	297	417	540	16 578	5 356	np	np	683	6 509
May	16 249	372	431	662	17 714	5 745	np	np	526	6 746
June	16 511	371	461	599	17 942	6 837	np	np	606	7 955
July	16 297	383	530	669	17 879	6 181	np	np	590	7 278
August	14 493	274	427	672	15 866	5 669	np	np	575	6 717
September	15 816	297	556	735	17 405	6 096	np	np	597	7 008
October	15 617	238	490	702	17 047	6 057	np	np	579	6 965
November	15 205	245	484	661	16 595	5 930	254	79	677	6 941

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>2008</b>										
November	24 782	np	312	np	27 546	187	123	45	113	468
December	30 470	np	284	np	35 434	278	140	52	135	604
<b>2009</b>										
January	21 224	np	123	np	25 394	151	101	22	95	369
February	np	np	185	1 817	22 663	146	119	27	109	400
March	26 815	np	239	np	29 863	216	123	28	122	489
April	20 491	np	208	np	23 137	116	115	20	113	363
May	26 846	np	245	np	29 701	181	93	18	111	402
June	np	np	np	np	34 020	145	136	np	np	427
July	25 616	np	196	np	28 795	109	233	np	np	470
August	24 830	np	np	2 343	27 334	161	100	np	np	375
September	28 468	np	186	np	31 738	117	131	np	np	366
October	23 021	np	np	2 191	26 311	116	149	np	np	388
November	23 177	np	np	2 792	26 266	125	112	np	np	357

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



# 4

## 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>2008</b>									
November	242	343	677	360	31	262	587	506	<b>2 423</b>
December	300	377	800	430	32	298	956	591	<b>3 106</b>
<b>2009</b>									
January	274	372	755	342	27	278	819	556	<b>2 778</b>
February	271	356	740	435	31	333	858	617	<b>3 013</b>
March	281	380	777	560	39	353	952	693	<b>3 374</b>
April	240	337	679	523	30	318	904	636	<b>3 090</b>
May	243	341	691	579	32	325	1 111	698	<b>3 436</b>
June	278	354	747	619	35	335	1 515	830	<b>4 080</b>
July	263	357	725	552	34	308	1 141	752	<b>3 512</b>
August	248	350	708	537	30	296	1 078	697	<b>3 346</b>
September	259	356	733	583	35	275	1 032	709	<b>3 368</b>
October	262	354	735	598	36	276	999	729	<b>3 373</b>
November	260	339	720	541	36	270	979	804	<b>3 350</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>2008</b>						
November	1 245	2 148	<b>3 393</b>	1 923	266 504	117 023
December	1 670	2 333	<b>4 003</b>	2 447	270 350	117 247
<b>2009</b>						
January	1 266	2 191	<b>3 458</b>	2 497	271 328	116 677
February	1 260	2 214	<b>3 474</b>	2 834	271 931	117 259
March	1 439	2 261	<b>3 700</b>	2 576	272 930	117 052
April	1 252	2 166	<b>3 419</b>	2 705	274 500	116 759
May	1 392	1 918	<b>3 310</b>	2 434	275 359	116 783
June	1 954	1 921	<b>3 875</b>	2 831	276 381	118 585
July	1 835	1 931	<b>3 766</b>	2 884	277 236	117 801
August	1 511	1 860	<b>3 371</b>	2 403	278 194	117 725
September	1 567	2 073	<b>3 640</b>	2 631	279 193	117 807
October	1 505	2 087	<b>3 592</b>	2 755	279 958	117 797
November	1 477	2 114	<b>3 591</b>	2 523	281 020	118 662

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

## 6

## 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>2008</b>								
November	1 033	6 157	1 077	1 170	1 751	8 227	<b>19 414</b>	46 671
December	1 787	6 541	768	1 320	1 832	9 460	<b>21 707</b>	52 495
<b>2009</b>								
January	520	4 493	675	827	744	7 209	<b>14 468</b>	52 117
February	959	5 053	603	1 011	1 339	5 254	<b>14 219</b>	49 195
March	1 034	5 742	1 617	1 247	1 410	9 642	<b>20 692</b>	51 454
April	691	6 825	np	1 149	1 223	np	<b>15 120</b>	49 878
May	2 859	6 821	802	1 199	1 395	8 058	<b>21 134</b>	51 813
June	2 313	7 883	1 348	2 007	1 996	8 809	<b>24 357</b>	49 584
July	1 126	6 701	1 529	1 266	1 773	7 564	<b>19 959</b>	48 815
August	1 123	7 077	881	1 034	2 010	7 010	<b>19 135</b>	49 121
September	2 785	8 007	1 170	1 530	2 694	7 167	<b>23 353</b>	51 367
October	1 144	6 503	1 268	1 710	2 004	5 678	<b>18 307</b>	49 730
November	1 307	7 510	1 403	1 573	1 939	5 566	<b>19 298</b>	50 042

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

## 7

## 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>2008</b>						
November	468	212	8 132	10 193	380 802	238 685
December	604	193	13 726	17 356	371 330	229 531
<b>2009</b>						
January	369	182	10 926	17 999	365 992	227 534
February	400	227	8 445	10 639	363 642	227 005
March	489	np	9 171	11 962	360 450	221 953
April	363	np	8 016	13 211	359 804	217 860
May	402	np	8 567	10 073	357 859	214 571
June	427	np	9 663	14 952	353 026	213 127
July	470	np	8 837	16 291	345 221	206 731
August	375	np	8 199	9 502	343 788	207 300
September	366	np	8 384	10 055	341 904	205 192
October	388	np	8 004	9 908	340 240	205 296
November	357	np	6 968	12 072	335 121	204 197

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	Purchase of dwellings by others for rent or resale	Total	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
ORIGINAL										
<b>2008</b>										
November	917	570	11 414	492	31	301	3 935	530	<b>18 190</b>	
December	1 080	688	13 011	496	32	482	4 738	446	<b>20 974</b>	
<b>2009</b>										
January	918	540	10 707	430	27	253	3 624	284	<b>16 782</b>	
February	1 101	650	12 560	533	31	266	4 000	287	<b>19 430</b>	
March	1 445	804	15 609	590	39	363	4 805	354	<b>24 009</b>	
April	1 403	742	14 433	525	30	291	4 853	548	<b>22 826</b>	
May	1 630	793	15 292	569	32	682	5 268	457	<b>24 723</b>	
June	1 746	784	15 412	527	35	470	5 791	910	<b>25 675</b>	
July	1 793	824	15 262	539	34	303	5 245	579	<b>24 578</b>	
August	1 625	759	13 482	459	30	343	4 966	722	<b>22 387</b>	
September	1 844	819	14 741	488	35	502	5 085	544	<b>24 059</b>	
October	1 970	779	14 298	485	36	375	5 001	609	<b>23 553</b>	
November	1 776	731	14 088	469	36	305	5 329	624	<b>23 358</b>	
SEASONALLY ADJUSTED										
<b>2008</b>										
November	1 000	587	11 686	503	30	382	4 081	522	<b>18 791</b>	
December	1 085	650	12 394	503	31	395	4 675	404	<b>20 137</b>	
<b>2009</b>										
January	1 172	658	12 923	514	32	352	4 494	372	<b>20 517</b>	
February	1 231	694	13 443	537	32	311	4 407	308	<b>20 964</b>	
March	1 403	771	14 254	540	34	348	4 619	407	<b>22 374</b>	
April	1 442	765	14 544	535	32	336	4 901	653	<b>23 208</b>	
May	1 533	759	14 744	530	32	601	4 947	480	<b>23 626</b>	
June	1 587	747	14 807	513	34	422	4 919	613	<b>23 643</b>	
July	1 592	762	14 528	518	33	244	4 920	572	<b>23 169</b>	
August	1 640	794	14 221	502	34	365	5 129	698	<b>23 384</b>	
September	1 743	805	14 774	495	34	458	5 185	543	<b>24 036</b>	
October	1 920	777	14 340	473	34	381	5 153	620	<b>23 699</b>	
November	1 884	739	13 914	465	33	407	5 284	593	<b>23 320</b>	
TREND										
<b>2008</b>										
November	1 029	576	11 781	495	32	381	4 361	457	<b>19 111</b>	
December	1 088	626	12 332	512	32	352	4 415	414	<b>19 769</b>	
<b>2009</b>										
January	1 169	673	12 949	523	32	347	4 487	397	<b>20 578</b>	
February	1 263	711	13 560	530	32	362	4 575	407	<b>21 440</b>	
March	1 357	736	14 071	533	32	378	4 673	441	<b>22 223</b>	
April	1 439	753	14 433	534	33	392	4 774	493	<b>22 851</b>	
May	1 507	764	14 643	530	33	401	4 868	547	<b>23 293</b>	
June	1 567	771	14 692	522	33	402	4 950	586	<b>23 524</b>	
July	1 626	775	14 631	512	34	395	5 022	604	<b>23 599</b>	
August	1 691	777	14 524	501	34	387	5 080	608	<b>23 601</b>	
September	1 759	778	14 413	491	34	385	5 139	609	<b>23 607</b>	
October	1 825	777	14 302	480	34	388	5 193	607	<b>23 605</b>	
November	1 879	773	14 190	472	34	385	5 243	612	<b>23 587</b>	

(a) Excludes revolving credit.

(c) Includes alterations and additions.

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

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

Month	PERSONAL FINANCE(a)					COMMERCIAL FINANCE(a)	LEASE FINANCE	ALL VEHICLE FINANCE
	New motor cars and station wagons	Used motor cars and station wagons	Motorcycles	Other motor vehicles	Total	Total	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2008</b>								
November	242	343	20	72	677	537	251	<b>1 464</b>
December	300	377	21	102	800	593	280	<b>1 674</b>
<b>2009</b>								
January	274	372	18	92	755	407	182	<b>1 345</b>
February	271	356	18	95	740	480	197	<b>1 418</b>
March	281	380	20	97	777	648	205	<b>1 630</b>
April	240	337	18	84	679	601	172	<b>1 451</b>
May	243	341	17	91	691	713	170	<b>1 574</b>
June	278	354	15	100	747	1 100	178	<b>2 025</b>
July	263	357	16	89	725	650	194	<b>1 569</b>
August	248	350	17	93	708	569	187	<b>1 463</b>
September	259	356	17	101	733	833	201	<b>1 767</b>
October	262	354	18	101	735	900	195	<b>1 830</b>
November	260	339	17	104	720	937	201	<b>1 859</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>2008</b>								
November	164	42	16	4	12	5	9	<b>251</b>
December	188	46	18	4	8	np	np	<b>280</b>
<b>2009</b>								
January	120	41	9	4	3	2	3	<b>182</b>
February	135	41	9	3	4	2	3	<b>197</b>
March	135	41	11	3	6	np	np	<b>205</b>
April	115	37	9	3	3	np	np	<b>172</b>
May	112	36	10	3	3	np	np	<b>170</b>
June	116	41	8	5	1	6	2	<b>178</b>
July	134	41	8	3	3	4	1	<b>194</b>
August	129	37	7	3	2	8	1	<b>187</b>
September	138	39	9	4	5	4	1	<b>201</b>
October	136	35	13	np	np	np	np	<b>195</b>
November	149	32	12	np	2	1	np	<b>201</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>2008</b>					
November	245	388	634	218	<b>851</b>
December	215	511	726	324	<b>1 050</b>
<b>2009</b>					
January	109	311	420	187	<b>607</b>
February	147	383	530	203	<b>734</b>
March	97	502	599	284	<b>884</b>
April	102	446	548	191	<b>739</b>
May	81	404	486	233	<b>719</b>
June	138	769	907	248	<b>1 156</b>
July	144	472	616	276	<b>891</b>
August	56	409	466	189	<b>654</b>
September	88	608	696	166	<b>862</b>
October	93	717	811	192	<b>1 003</b>
November	143	493	636	156	<b>791</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>2008</b>									
November	6	25	11	17	43	52	19	45	<b>218</b>
December	9	29	19	21	80	62	41	63	<b>324</b>
<b>2009</b>									
January	6	8	9	8	54	35	12	53	<b>187</b>
February	2	27	6	8	53	32	14	61	<b>203</b>
March	2	60	6	9	48	44	31	85	<b>284</b>
April	1	22	3	10	60	42	9	44	<b>191</b>
May	4	28	np	np	40	37	19	41	<b>233</b>
June	8	21	np	np	69	39	41	38	<b>248</b>
July	7	9	8	6	160	52	12	23	<b>276</b>
August	np	6	4	4	32	44	15	np	<b>189</b>
September	np	3	5	6	71	37	15	np	<b>166</b>
October	2	5	4	7	67	55	7	45	<b>192</b>
November	np	4	3	3	34	67	9	np	<b>156</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
  - Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
  - Other 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** An annual collection is conducted to maintain and update the survey coverage. New lenders are included 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, 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 form *ARF 392.0 Housing Finance* collected by APRA. Personal finance commitments from these lenders are sourced from the *ARF 394.0 Personal Finance*. Commercial finance commitments from these lenders are sourced from the *ARF 391.0 Commercial Finance* and from the *ARF 394.0 Personal Finance* for fixed loans for personal investment purposes. Lease finance commitments are sourced from the *ARF 393.0 Lease Finance*.

**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 web site at <http://www.apra.gov.au/Statistics/Reporting-forms-and-instructions-exclude-Basel-II.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/rfc/>.

**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** 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

## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

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.

**21** 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 collection uses an individual ARIMA model for 96% of the series in this publication. The ARIMA model is assessed as part of the annual reanalysis. 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

**22** 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>.

**23** While the smoothing technique described in paragraph 22 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

**24** Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Change in dollar value, number and percentage terms and averages presented in the commentary and the percentage change publication tables are based on unrounded data and may differ slightly from percentage changes and averages calculated from the rounded data presented in the tables in this publication.

### ABS DATA AVAILABLE ON REQUEST

**25** 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) web site. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

### RELATED PUBLICATIONS

**26** 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).

**27** 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 web site <<http://www.apra.gov.au>>.

## EXPLANATORY NOTES *continued*

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### RELATED PUBLICATIONS *continued*

**28** Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily Release Advice on the web site 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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