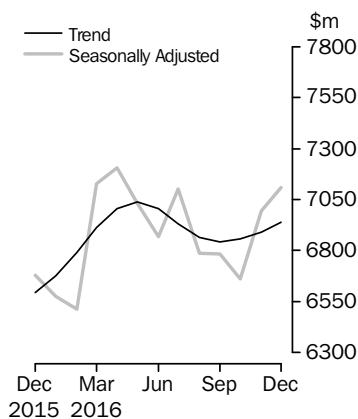


# LENDING FINANCE

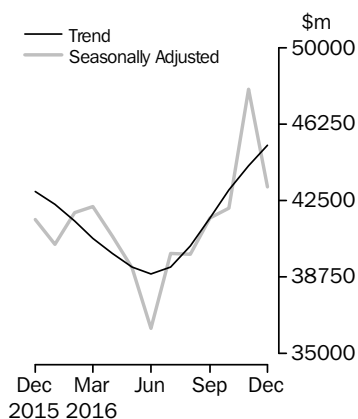
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 14 FEB 2017

## 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

	Nov 2016 \$m	Dec 2016 \$m	Nov 2016 to Dec 2016 % change
<b>TREND ESTIMATES</b>			
Housing finance for owner occupation(a)	19 942	19 988	0.2
Personal finance	6 892	6 940	0.7
Commercial finance	44 205	45 208	2.3
Lease finance	521	521	0.1
<b>SEASONALLY ADJUSTED ESTIMATES</b>			
Housing finance for owner occupation(a)	19 954	20 207	1.3
Personal finance	6 994	7 111	1.7
Commercial finance	47 949	43 162	-10.0
Lease finance	510	538	5.4

(a) Excludes alterations and additions

## KEY POINTS

### DECEMBER 2016 COMPARED WITH NOVEMBER 2016:

#### HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions rose 0.2% in trend terms, and the seasonally adjusted series rose 1.3%.

#### PERSONAL FINANCE

- The trend series for the value of total personal finance commitments rose 0.7%. Revolving credit commitments rose 1.0% and fixed lending commitments rose 0.5%.
- The seasonally adjusted series for the value of total personal finance commitments rose 1.7%. Fixed lending commitments rose 3.2%, while revolving credit commitments fell 0.8%.

#### COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments rose 2.3%. Fixed lending commitments rose 2.4% and revolving credit commitments rose 1.6%.
- The seasonally adjusted series for the value of total commercial finance commitments fell 10.0%. Revolving credit commitments fell 15.8% and fixed lending commitments fell 8.6%.

#### LEASE FINANCE

- The trend series for the value of total lease finance commitments rose 0.1% in December 2016 and the seasonally adjusted series rose 5.4%, following a rise of 3.5% in November 2016.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
January 2017	15 March 2017
February 2017	12 April 2017
March 2017	17 May 2017
April 2017	9 June 2017
May 2017	13 July 2017
June 2017	11 August 2017



## 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 from October 2016 to November 2016.
- Personal Finance for the month of November 2016.
- Owner-occupied and investment housing finance for the month of November 2016.
- Lease Finance for the month of November 2016.

## 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 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: 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 0.2% in trend terms and the seasonally adjusted series rose 1.3%.

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 10 February 2017.

### PERSONAL FINANCE

The trend series for the value of total personal finance commitments rose 0.7% in December 2016 compared with November 2016. Revolving lending commitments rose 1.0% and fixed lending commitments rose 0.5%.

The seasonally adjusted series for the value of total personal finance commitments rose 1.7%. Fixed lending commitments rose 3.2%, while revolving credit commitments fell 0.8%.

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

### COMMERCIAL FINANCE

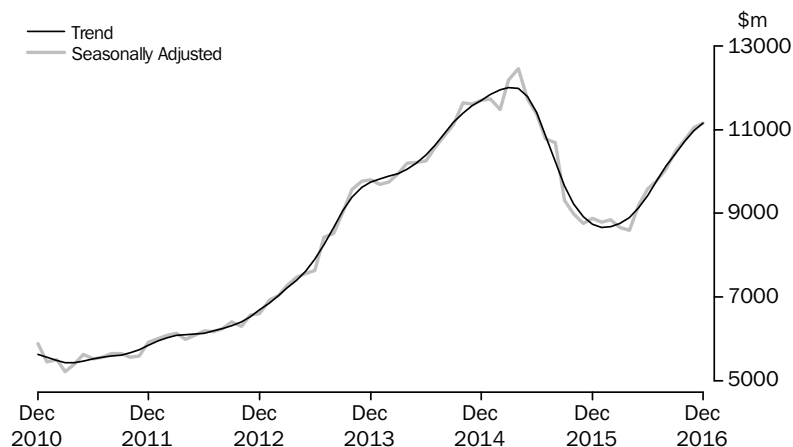
The trend series for the value of total commercial finance commitments rose 2.3% in December 2016 compared with November 2016. Fixed lending commitments rose 2.4% and revolving credit commitments rose 1.6%.

The seasonally adjusted series for the value of total commercial finance commitments fell 10.0% in December 2016, after a rise of 13.8% in November 2016. Revolving lending commitments fell 15.8%, after a rise of 18.2% in the previous month. Fixed lending commitments fell 8.6%, after a rise of 12.8% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) rose 1.8% in December 2016 and the seasonally adjusted series rose 1.0%.

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 December 2016 and the seasonally adjusted series rose 5.4%, following a rise of 3.5% in November 2016.

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>2015</b>									
December	22 676	365	3 823	2 921	6 744	40 288	12 820	53 107	665
<b>2016</b>									
January	15 860	268	3 094	2 463	5 557	24 024	6 247	30 270	495
February	18 481	378	3 831	2 636	6 467	27 428	8 576	36 004	583
March	20 058	393	4 495	2 965	7 460	32 274	9 413	41 687	596
April	19 988	365	4 392	2 710	7 103	29 344	8 740	38 084	541
May	21 492	382	4 689	2 970	7 659	30 258	9 394	39 651	502
June	21 254	388	4 931	2 778	7 710	35 876	8 702	44 578	639
July	19 369	372	4 168	2 993	7 161	30 543	7 922	38 464	476
August	20 219	381	4 474	2 347	6 821	31 801	8 218	40 019	512
September	20 534	401	4 327	2 262	6 589	33 153	8 802	41 955	540
October	19 909	345	3 989	2 312	6 301	33 648	7 601	41 249	460
November	22 571	396	4 476	2 622	7 098	40 089	9 725	49 815	520
December	21 006	347	4 400	2 628	7 028	43 309	10 269	53 577	591
<b>SEASONALLY ADJUSTED</b>									
<b>2015</b>									
December	20 919	366	3 833	2 848	6 681	32 028	9 553	41 581	591
<b>2016</b>									
January	19 711	362	3 821	2 755	6 576	31 254	9 098	40 353	617
February	20 405	370	3 986	2 528	6 514	32 425	9 490	41 914	607
March	20 131	370	4 295	2 833	7 128	32 329	9 871	42 199	560
April	20 195	372	4 292	2 912	7 205	31 098	9 657	40 755	562
May	20 087	360	4 204	2 830	7 034	29 695	9 516	39 211	484
June	20 536	364	4 262	2 606	6 868	29 660	6 581	36 241	538
July	19 744	378	4 344	2 759	7 103	31 605	8 286	39 891	493
August	19 683	369	4 345	2 442	6 787	31 636	8 230	39 866	510
September	19 897	375	4 351	2 433	6 784	32 694	8 966	41 660	550
October	19 866	361	4 331	2 329	6 660	34 126	8 008	42 133	493
November	19 954	373	4 372	2 622	6 994	38 485	9 464	47 949	510
December	20 207	357	4 511	2 601	7 111	35 195	7 968	43 162	538
<b>TREND</b>									
<b>2015</b>									
December	20 604	366	3 815	2 778	6 594	32 990	9 948	42 938	605
<b>2016</b>									
January	20 426	367	3 917	2 759	6 676	32 337	9 989	42 326	599
February	20 283	367	4 031	2 760	6 792	31 715	9 797	41 513	586
March	20 204	367	4 138	2 775	6 913	31 201	9 443	40 643	568
April	20 162	368	4 221	2 784	7 006	30 835	9 058	39 893	547
May	20 126	368	4 276	2 763	7 039	30 530	8 695	39 225	529
June	20 064	369	4 305	2 702	7 007	30 518	8 409	38 926	516
July	19 977	370	4 315	2 619	6 934	31 020	8 225	39 245	511
August	19 904	370	4 326	2 539	6 866	32 031	8 230	40 261	512
September	19 881	370	4 350	2 493	6 843	33 293	8 366	41 659	515
October	19 898	368	4 377	2 480	6 857	34 518	8 507	43 024	517
November	19 942	366	4 406	2 486	6 892	35 607	8 598	44 205	521
December	19 988	364	4 429	2 510	6 940	36 471	8 737	45 208	521

(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>2015</b>										
December	21 050	np	np	806	22 676	5 443	150	139	1 012	6 744
<b>2016</b>										
January	14 557	193	391	718	15 860	4 320	106	127	1 004	5 557
February	16 959	np	np	881	18 481	5 278	132	97	961	6 467
March	18 405	np	np	942	20 058	5 899	133	117	1 310	7 460
April	18 514	179	436	859	19 988	5 544	135	111	1 312	7 103
May	20 046	np	np	867	21 492	6 080	np	np	1 315	7 659
June	19 820	np	np	782	21 254	5 982	147	171	1 410	7 710
July	17 917	np	np	734	19 369	5 552	128	133	1 348	7 161
August	18 788	212	425	794	20 219	5 212	140	126	1 344	6 821
September	19 001	175	586	773	20 534	5 000	141	128	1 320	6 589
October	18 591	120	443	755	19 909	4 717	117	158	1 310	6 301
November	21 088	128	502	853	22 571	5 295	140	148	1 514	7 098
December	19 459	160	498	888	21 006	5 217	145	150	1 515	7 028

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>2015</b>										
December	49 221	np	901	np	53 107	136	182	np	np	665
<b>2016</b>										
January	27 498	121	720	1 931	30 270	84	237	np	np	495
February	32 129	335	855	2 686	36 004	99	256	32	197	583
March	37 692	np	921	np	41 687	137	224	40	194	596
April	34 111	np	872	np	38 084	123	178	45	194	541
May	36 091	np	866	np	39 651	118	153	46	185	502
June	40 702	np	831	np	44 578	152	194	61	233	639
July	34 706	np	1 251	np	38 464	101	185	43	147	476
August	36 086	np	1 291	np	40 019	119	185	39	168	512
September	37 882	np	1 381	np	41 955	134	176	46	184	540
October	37 128	np	1 412	np	41 249	123	156	39	142	460
November	44 692	np	1 063	np	49 815	130	163	50	177	520
December	49 156	np	1 299	np	53 577	192	185	43	171	591

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>2015</b>									
December	677	406	1 237	538	46	601	506	894	<b>3 823</b>
<b>2016</b>									
January	612	395	1 142	316	37	470	391	739	<b>3 094</b>
February	671	421	1 242	472	46	702	510	859	<b>3 831</b>
March	764	488	1 431	574	50	983	557	899	<b>4 495</b>
April	717	459	1 350	535	37	1 014	589	867	<b>4 392</b>
May	736	474	1 378	635	41	1 126	588	921	<b>4 689</b>
June	882	502	1 573	667	52	1 041	715	884	<b>4 931</b>
July	741	479	1 382	543	38	855	570	781	<b>4 168</b>
August	740	552	1 475	578	52	912	609	849	<b>4 474</b>
September	738	527	1 447	579	54	774	617	856	<b>4 327</b>
October	684	484	1 334	549	60	635	602	810	<b>3 989</b>
November	770	506	1 442	620	77	745	674	917	<b>4 476</b>
December	757	467	1 385	684	63	642	740	887	<b>4 400</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**

<i>Month</i>	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>2015</b>						
December	1 006	1 916	<b>2 921</b>	2 618	263 950	107 451
<b>2016</b>						
January	522	1 941	<b>2 463</b>	3 611	262 887	106 467
February	631	2 006	<b>2 636</b>	3 201	262 381	106 702
March	1 091	1 875	<b>2 965</b>	3 115	267 312	107 725
April	962	1 748	<b>2 710</b>	2 830	267 283	106 994
May	884	2 086	<b>2 970</b>	3 249	267 239	106 634
June	741	2 037	<b>2 778</b>	3 336	266 935	107 110
July	1 281	1 712	<b>2 993</b>	2 718	267 313	105 312
August	660	1 687	<b>2 347</b>	5 783	266 089	104 556
September	649	1 613	<b>2 262</b>	2 823	265 521	103 916
October	683	1 630	<b>2 312</b>	2 778	265 088	103 887
November	848	1 775	<b>2 622</b>	3 461	264 366	104 050
December	963	1 665	<b>2 628</b>	2 790	264 582	103 977

(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>2015</b>								
December	2 893	14 938	2 175	2 792	3 993	13 497	<b>40 288</b>	55 968
<b>2016</b>								
January	919	9 159	1 491	2 015	2 752	7 688	<b>24 024</b>	56 240
February	1 356	11 519	1 790	2 580	2 408	7 775	<b>27 428</b>	54 425
March	2 559	12 736	1 952	3 075	3 123	8 829	<b>32 274</b>	52 863
April	2 721	11 639	1 694	3 559	2 375	7 355	<b>29 344</b>	53 373
May	2 020	13 333	1 490	3 077	2 899	7 440	<b>30 258</b>	53 362
June	1 832	15 804	2 235	3 241	3 177	9 586	<b>35 876</b>	54 137
July	1 996	13 390	1 746	2 821	2 672	7 919	<b>30 543</b>	55 616
August	1 780	13 702	2 270	3 091	2 571	8 388	<b>31 801</b>	53 832
September	1 320	14 237	1 690	2 998	3 569	9 340	<b>33 153</b>	53 571
October	1 501	13 722	1 946	2 931	2 497	11 051	<b>33 648</b>	56 036
November	4 359	16 032	1 987	4 617	2 651	10 444	<b>40 089</b>	59 719
December	2 628	15 981	1 955	3 825	4 015	14 905	<b>43 309</b>	57 004

## 7

## 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>2015</b>						
December	665	np	12 820	10 196	330 616	187 573
<b>2016</b>						
January	495	np	6 247	7 061	331 176	188 194
February	583	np	8 576	7 461	332 507	189 977
March	596	np	9 413	9 889	337 223	193 190
April	541	np	8 740	9 621	340 467	194 797
May	502	np	9 394	10 407	357 120	201 530
June	639	np	8 702	10 866	353 291	199 217
July	476	np	7 922	10 049	350 829	197 453
August	512	np	8 218	8 338	350 691	193 205
September	540	np	8 802	8 511	351 766	192 588
October	460	np	7 601	9 172	349 676	192 795
November	520	np	9 725	7 929	351 699	190 086
December	591	np	10 269	9 421	353 989	188 779

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	Alterations and additions	Total(b)	Construction of dwellings for rent and resale	Purchase of dwellings by individuals for rent or resale (c)	Purchase of dwellings by others for rent or resale	Total	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
ORIGINAL										
<b>2015</b>										
December	1 905	1 166	19 605	365	46	1 235	9 347	1 370	<b>35 038</b>	
<b>2016</b>										
January	1 369	780	13 712	268	37	641	6 733	754	<b>24 292</b>	
February	1 637	885	15 960	378	46	929	7 988	1 114	<b>28 936</b>	
March	1 696	931	17 430	393	50	1 843	8 708	1 115	<b>32 166</b>	
April	1 763	962	17 263	365	37	1 039	8 699	1 027	<b>31 156</b>	
May	2 009	1 029	18 454	382	41	1 388	10 182	1 015	<b>34 500</b>	
June	1 983	1 101	18 170	388	52	1 476	11 273	1 142	<b>35 584</b>	
July	1 762	931	16 676	372	38	1 144	9 655	1 144	<b>31 722</b>	
August	1 974	1 034	17 211	381	52	814	10 225	1 007	<b>32 697</b>	
September	1 899	1 017	17 618	401	54	946	10 518	1 228	<b>33 682</b>	
October	1 782	1 046	17 081	345	60	750	10 247	980	<b>32 290</b>	
November	1 950	1 229	19 392	396	77	1 338	11 822	1 044	<b>37 248</b>	
December	1 856	1 168	17 982	347	63	977	11 380	1 372	<b>35 144</b>	
SEASONALLY ADJUSTED										
<b>2015</b>										
December	1 842	1 020	18 057	366	46	980	8 878	1 147	<b>32 337</b>	
<b>2016</b>										
January	1 820	983	16 909	362	46	1 003	8 799	1 105	<b>31 026</b>	
February	1 766	973	17 665	370	48	1 154	8 843	1 191	<b>32 012</b>	
March	1 677	934	17 520	370	46	1 606	8 667	1 072	<b>31 892</b>	
April	1 809	999	17 388	372	38	1 124	8 589	1 147	<b>31 465</b>	
May	1 798	985	17 303	360	39	1 266	9 190	984	<b>31 926</b>	
June	1 787	1 030	17 720	364	50	1 192	9 591	1 029	<b>32 762</b>	
July	1 793	979	16 973	378	43	1 135	9 775	1 091	<b>32 166</b>	
August	1 849	999	16 835	369	54	802	10 045	985	<b>31 938</b>	
September	1 812	1 016	17 069	375	53	889	10 490	1 054	<b>32 758</b>	
October	1 835	1 020	17 011	361	59	841	10 763	1 089	<b>32 977</b>	
November	1 843	1 063	17 047	373	62	1 256	11 054	1 020	<b>33 719</b>	
December	1 866	1 097	17 244	357	62	870	11 160	1 169	<b>33 825</b>	
TREND										
<b>2015</b>										
December	1 803	996	17 805	366	45	1 033	8 737	1 170	<b>31 955</b>	
<b>2016</b>										
January	1 794	985	17 648	367	45	1 127	8 667	1 152	<b>31 784</b>	
February	1 780	977	17 526	367	45	1 214	8 683	1 129	<b>31 720</b>	
March	1 769	976	17 459	367	44	1 269	8 764	1 103	<b>31 752</b>	
April	1 768	980	17 414	368	43	1 281	8 903	1 080	<b>31 838</b>	
May	1 777	986	17 363	368	43	1 238	9 127	1 058	<b>31 960</b>	
June	1 792	992	17 279	369	45	1 149	9 427	1 041	<b>32 095</b>	
July	1 808	1 000	17 169	370	47	1 053	9 776	1 033	<b>32 256</b>	
August	1 819	1 008	17 077	370	51	984	10 125	1 037	<b>32 472</b>	
September	1 827	1 020	17 034	370	54	955	10 441	1 049	<b>32 749</b>	
October	1 837	1 035	17 026	368	58	945	10 722	1 064	<b>33 055</b>	
November	1 846	1 053	17 043	366	60	944	10 965	1 083	<b>33 361</b>	
December	1 855	1 069	17 064	364	62	956	11 157	1 098	<b>33 624</b>	

(a) Excludes revolving credit.

(c) Includes refinancing (See Glossary)

(b) Includes alterations and additions.

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>2015</b>								
December	677	406	54	100	1 237	1 232	454	<b>2 923</b>
<b>2016</b>								
January	612	395	41	95	1 142	885	228	<b>2 255</b>
February	671	421	46	103	1 242	1 198	299	<b>2 739</b>
March	764	488	54	126	1 431	1 410	319	<b>3 161</b>
April	717	459	48	125	1 350	1 613	318	<b>3 281</b>
May	736	474	44	124	1 378	1 445	315	<b>3 137</b>
June	882	502	50	139	1 573	1 627	403	<b>3 604</b>
July	741	479	42	119	1 382	1 281	300	<b>2 963</b>
August	740	552	57	125	1 475	1 250	316	<b>3 041</b>
September	738	527	55	127	1 447	1 296	329	<b>3 072</b>
October	684	484	49	117	1 334	1 170	307	<b>2 811</b>
November	770	506	49	117	1 442	1 297	341	<b>3 080</b>
December	757	467	49	111	1 385	1 275	346	<b>3 005</b>

(a) Excludes revolving credit.

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

<i>Month</i>	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>2015</b>								
December	256	64	80	13	16	np	np	<b>454</b>
<b>2016</b>								
January	143	50	20	np	5	np	np	<b>228</b>
February	183	64	26	np	8	1	np	<b>299</b>
March	202	61	28	np	8	np	np	<b>319</b>
April	196	59	26	6	19	2	10	<b>318</b>
May	193	63	28	np	10	2	np	<b>315</b>
June	220	67	34	np	60	2	np	<b>403</b>
July	183	59	29	np	13	1	np	<b>300</b>
August	206	57	28	np	8	1	np	<b>316</b>
September	220	56	24	np	10	1	np	<b>329</b>
October	202	57	23	np	10	np	np	<b>307</b>
November	216	61	27	np	18	np	np	<b>341</b>
December	225	57	29	np	18	np	np	<b>346</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>	<b>Total</b>
	\$m	\$m	\$m	\$m	\$m
<b>2015</b>					
December	250	1 310	1 560	211	<b>1 771</b>
<b>2016</b>					
January	123	1 008	1 131	267	<b>1 397</b>
February	194	1 188	1 382	285	<b>1 667</b>
March	216	1 449	1 664	277	<b>1 942</b>
April	273	1 673	1 946	223	<b>2 169</b>
May	457	1 175	1 632	187	<b>1 819</b>
June	240	1 374	1 614	236	<b>1 850</b>
July	265	1 274	1 540	176	<b>1 716</b>
August	213	1 628	1 841	196	<b>2 037</b>
September	218	1 484	1 702	211	<b>1 913</b>
October	236	1 525	1 761	153	<b>1 914</b>
November	236	3 084	3 320	179	<b>3 499</b>
December	231	2 319	2 550	245	<b>2 796</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>2015</b>									
December	—	41	5	3	55	42	35	30	<b>211</b>
<b>2016</b>									
January	np	24	np	np	184	26	17	np	<b>267</b>
February	1	np	np	1	155	47	14	12	<b>285</b>
March	np	96	14	np	46	55	38	23	<b>277</b>
April	3	48	np	np	56	46	17	22	<b>223</b>
May	8	42	np	np	47	47	15	15	<b>187</b>
June	5	51	26	2	49	48	12	44	<b>236</b>
July	np	45	np	np	45	51	6	np	<b>176</b>
August	np	63	6	2	39	50	18	np	<b>196</b>
September	np	62	np	np	38	51	24	np	<b>211</b>
October	np	37	np	np	42	38	7	np	<b>153</b>
November	np	57	np	np	38	41	11	np	<b>179</b>
December	—	55	21	1	67	47	33	21	<b>245</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 Tables B and D 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 ARIMA model is assessed as part of the biennial reanalysis. The next reanalysis is scheduled for the December 2016 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: An Overview* (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.
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly (final issue June 2012).
- *Building Activity, Australia* (cat. no. 8752.0) – issued quarterly.

## EXPLANATORY NOTES *continued*

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### RELATED PUBLICATIONS *continued*

- *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 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>.

**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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