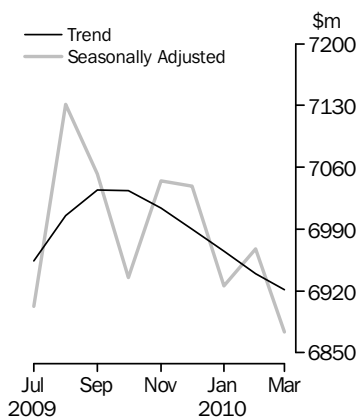


# LENDING FINANCE

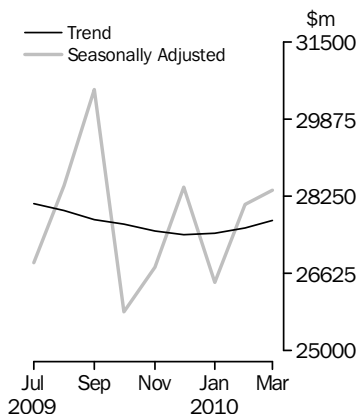
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 17 MAY 2010

## 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 Joe Whelan on Canberra (02) 6252 5747.

## KEY FIGURES

|   | <b>Feb<br/>2010</b> | <b>Mar<br/>2010</b> | <b>Feb 2010 to<br/>Mar 2010</b> |
|---|---------------------|---------------------|---------------------------------|
|   | <b>\$m</b>          | <b>\$m</b>          | <b>% change</b>                 |
| <b>TREND ESTIMATES</b>                  |                     |                     |                                 |
| Housing finance for owner occupation(a) | 14 232              | 13 698              | -3.7                            |
| Personal finance                        | 6 939               | 6 921               | -0.3                            |
| Commercial finance                      | 27 584              | 27 736              | 0.5                             |
| Lease finance                           | 378                 | 378                 | 0.0                             |
| <b>SEASONALLY ADJUSTED ESTIMATES</b>    |                     |                     |                                 |
| Housing finance for owner occupation(a) | 14 014              | 13 534              | -3.4                            |
| Personal finance                        | 6 968               | 6 874               | -1.3                            |
| Commercial finance                      | 28 072              | 28 373              | 1.1                             |
| Lease finance                           | 367                 | 388                 | 5.8                             |

(a) Excludes alterations and additions

## KEY POINTS

### MARCH 2010 COMPARED WITH FEBRUARY 2010:

#### HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions decreased 3.7% in trend terms and the seasonally adjusted series decreased 3.4%.

#### PERSONAL FINANCE

- The trend series for the value of total personal finance commitments decreased 0.3%. Fixed lending commitments fell 0.8%, while revolving credit commitments rose 0.2%.
- The seasonally adjusted series for the value of total personal finance commitments decreased 1.3%. Revolving credit commitments fell 1.6% and fixed lending commitments fell 1.1%.

#### COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments increased 0.5%. Revolving credit commitments rose 3.8%, while fixed lending commitments fell 0.7%.
- The seasonally adjusted series for the value of total commercial finance commitments increased 1.1%. Revolving credit commitments rose 18.0%, while fixed lending commitments fell 5.5%.

#### LEASE FINANCE

- The trend series for the value of total lease finance commitments remained unchanged in percentage terms, while the seasonally adjusted series increased 5.8%.

# NOTES

## FORTHCOMING ISSUES

| <i>ISSUE</i>   | <i>RELEASE DATE</i> |
|----------------|---------------------|
| April 2010     | 15 June 2010        |
| May 2010       | 13 July 2010        |
| June 2010      | 11 August 2010      |
| July 2010      | 13 September 2010   |
| August 2010    | 13 October 2010     |
| September 2010 | 15 November 2010    |



## 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 impact on:

- Personal finance values for February 2010,
- Owner-occupied housing values for February 2010.

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 due to 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 3.7% and the seasonally adjusted series decreased 3.4%.

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

### PERSONAL FINANCE

(Tables 1 & 4)

In trend terms, the value of total personal finance commitments decreased 0.3% in March 2010 compared with February 2010. Fixed lending commitments fell 0.8%, while revolving credit commitments rose 0.2%.

In seasonally adjusted terms, the value of total personal finance commitments decreased 1.3% in March 2010. Revolving credit commitments fell 1.6% and fixed lending commitments fell 1.1%.

### COMMERCIAL FINANCE

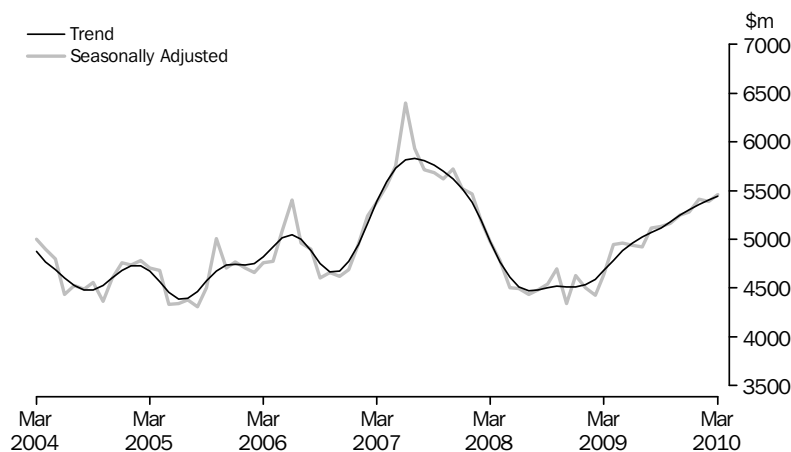
(Tables 1 & 8)

The trend series for the value of total commercial finance commitments increased 0.5% in March 2010 compared with February 2010. Revolving credit commitments increased 3.8%, while fixed lending commitments decreased 0.7%.

The seasonally adjusted series for the value of total commercial finance commitments increased 1.1% in March 2010. Revolving credit commitments rose 18.0%, while fixed lending commitments fell 5.5%.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) increased 0.7% in March 2010, following an increase of 0.9% in February 2010. The seasonally adjusted series rose 1.2% in March 2010.

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



### LEASE FINANCE

(Table 1)

The value of total lease finance commitments (trend) remained unchanged in percentage terms in March 2010. The seasonally adjusted series increased 5.8%.

**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>2009</b>                |   |                           |                |                     |       |                |                     |        |       |
| March                      | 17 858                                    | 590                       | 3 374          | 3 700               | 7 074 | 20 692         | 9 156               | 29 848 | 489   |
| April                      | 16 578                                    | 525                       | 3 090          | 3 419               | 6 509 | 15 120         | 7 936               | 23 056 | 363   |
| May                        | 17 714                                    | 569                       | 3 436          | 3 310               | 6 746 | 21 134         | 8 375               | 29 508 | 402   |
| June                       | 17 942                                    | 527                       | 4 080          | 3 875               | 7 955 | 24 357         | 9 462               | 33 819 | 427   |
| July                       | 17 879                                    | 539                       | 3 512          | 3 766               | 7 278 | 19 959         | 8 813               | 28 772 | 470   |
| August                     | 15 866                                    | 459                       | 3 346          | 3 371               | 6 717 | 19 135         | 8 301               | 27 436 | 375   |
| September                  | 17 405                                    | 488                       | 3 368          | 3 640               | 7 008 | 23 353         | 8 488               | 31 841 | 366   |
| October                    | 17 047                                    | 485                       | 3 373          | 3 549               | 6 922 | 18 307         | 8 099               | 26 406 | 388   |
| November                   | 16 595                                    | 469                       | 3 350          | 3 604               | 6 953 | 19 298         | 7 062               | 26 359 | 357   |
| December                   | 16 256                                    | 497                       | 3 312          | 4 031               | 7 343 | 25 418         | 9 639               | 35 057 | 482   |
| <b>2010</b>                |   |                           |                |                     |       |                |                     |        |       |
| January                    | 11 492                                    | 375                       | 2 699          | 3 230               | 5 928 | 15 328         | 4 927               | 20 255 | 278   |
| February                   | 12 925                                    | 475                       | 3 131          | 3 454               | 6 585 | 17 324         | 7 262               | 24 586 | 319   |
| March                      | 15 255                                    | 552                       | 3 529          | 3 984               | 7 513 | 19 837         | 9 087               | 28 923 | 425   |
| <b>SEASONALLY ADJUSTED</b> |   |                           |                |                     |       |                |                     |        |       |
| <b>2009</b>                |   |                           |                |                     |       |                |                     |        |       |
| March                      | 16 657                                    | 539                       | 3 164          | 3 629               | 6 793 | 22 454         | 9 514               | 31 969 | 459   |
| April                      | 16 937                                    | 535                       | 3 303          | 3 463               | 6 766 | 18 701         | 9 020               | 27 721 | 408   |
| May                        | 17 198                                    | 532                       | 3 333          | 3 406               | 6 739 | 19 979         | 9 826               | 29 805 | 409   |
| June                       | 17 180                                    | 514                       | 3 576          | 3 405               | 6 980 | 19 310         | 7 674               | 26 984 | 338   |
| July                       | 16 895                                    | 522                       | 3 404          | 3 499               | 6 903 | 18 615         | 8 239               | 26 855 | 433   |
| August                     | 16 407                                    | 504                       | 3 500          | 3 632               | 7 131 | 19 960         | 8 507               | 28 466 | 400   |
| September                  | 17 341                                    | 494                       | 3 456          | 3 596               | 7 053 | 21 825         | 8 675               | 30 500 | 379   |
| October                    | 16 791                                    | 473                       | 3 394          | 3 540               | 6 935 | 18 095         | 7 729               | 25 824 | 381   |
| November                   | 16 107                                    | 466                       | 3 343          | 3 701               | 7 044 | 19 755         | 6 999               | 26 754 | 377   |
| December                   | 15 394                                    | 496                       | 3 277          | 3 761               | 7 038 | 21 113         | 7 320               | 28 434 | 406   |
| <b>2010</b>                |   |                           |                |                     |       |                |                     |        |       |
| January                    | 14 683                                    | 467                       | 3 202          | 3 724               | 6 926 | 19 614         | 6 824               | 26 438 | 364   |
| February                   | 14 014                                    | 471                       | 3 235          | 3 733               | 6 968 | 20 212         | 7 860               | 28 072 | 367   |
| March                      | 13 534                                    | 474                       | 3 200          | 3 674               | 6 874 | 19 097         | 9 277               | 28 373 | 388   |
| <b>TREND</b>               |   |                           |                |                     |       |                |                     |        |       |
| <b>2009</b>                |   |                           |                |                     |       |                |                     |        |       |
| March                      | 16 330                                    | 533                       | 3 219          | 3 618               | 6 837 | 19 106         | 9 873               | 28 979 | 437   |
| April                      | 16 797                                    | 534                       | 3 302          | 3 536               | 6 838 | 19 361         | 9 333               | 28 694 | 417   |
| May                        | 17 052                                    | 531                       | 3 376          | 3 479               | 6 855 | 19 604         | 8 865               | 28 470 | 403   |
| June                       | 17 141                                    | 523                       | 3 435          | 3 460               | 6 895 | 19 677         | 8 561               | 28 238 | 394   |
| July                       | 17 122                                    | 513                       | 3 472          | 3 481               | 6 954 | 19 661         | 8 426               | 28 087 | 390   |
| August                     | 17 019                                    | 502                       | 3 475          | 3 531               | 7 005 | 19 687         | 8 257               | 27 944 | 389   |
| September                  | 16 828                                    | 492                       | 3 445          | 3 589               | 7 034 | 19 809         | 7 956               | 27 765 | 389   |
| October                    | 16 498                                    | 484                       | 3 395          | 3 639               | 7 034 | 19 973         | 7 682               | 27 655 | 387   |
| November                   | 16 015                                    | 479                       | 3 340          | 3 674               | 7 014 | 20 019         | 7 502               | 27 521 | 384   |
| December                   | 15 426                                    | 476                       | 3 292          | 3 698               | 6 990 | 19 994         | 7 444               | 27 438 | 380   |
| <b>2010</b>                |   |                           |                |                     |       |                |                     |        |       |
| January                    | 14 807                                    | 474                       | 3 249          | 3 716               | 6 965 | 19 922         | 7 546               | 27 467 | 379   |
| February                   | 14 232                                    | 473                       | 3 213          | 3 726               | 6 939 | 19 814         | 7 770               | 27 584 | 378   |
| March                      | 13 698                                    | 472                       | 3 189          | 3 733               | 6 921 | 19 674         | 8 062               | 27 736 | 378   |

(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>2009</b> |                     |                              |                          |               |        |                      |                      |                   |               |       |
| 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 | 6 015                | np                   | np                | 579           | 6 922 |
| November    | 15 205              | 245                          | 484                      | 661           | 16 595 | 5 921                | np                   | np                | 699           | 6 953 |
| December    | 14 760              | 233                          | 505                      | 758           | 16 256 | 6 274                | np                   | np                | 690           | 7 343 |
| <b>2010</b> |                     |                              |                          |               |        |                      |                      |                   |               |       |
| January     | 10 449              | 170                          | 339                      | 534           | 11 492 | 4 917                | np                   | np                | 705           | 5 928 |
| February    | 11 798              | 202                          | 319                      | 606           | 12 925 | 5 710                | np                   | np                | 561           | 6 585 |
| March       | 13 955              | 269                          | 357                      | 674           | 15 255 | 6 449                | np                   | np                | 698           | 7 513 |

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>2009</b> |                    |                           |                   |               |        |               |                    |                   |               |       |
| March       | 26 800             | np                        | 239               | np            | 29 848 | 216           | 123                | 28                | 122           | 489   |
| April       | 20 410             | np                        | 208               | np            | 23 056 | 116           | 115                | 20                | 113           | 363   |
| May         | 26 653             | np                        | 245               | np            | 29 508 | 181           | 93                 | 18                | 111           | 402   |
| June        | np                 | np                        | np                | np            | 33 819 | 145           | 136                | np                | np            | 427   |
| July        | 25 593             | np                        | 196               | np            | 28 772 | 109           | 233                | np                | np            | 470   |
| August      | 24 932             | np                        | np                | 2 343         | 27 436 | 161           | 100                | np                | np            | 375   |
| September   | 28 571             | np                        | 186               | np            | 31 841 | 117           | 131                | np                | np            | 366   |
| October     | 23 115             | np                        | np                | 2 191         | 26 406 | 116           | 149                | np                | np            | 388   |
| November    | 23 271             | np                        | np                | 2 792         | 26 359 | 125           | 112                | np                | np            | 357   |
| December    | 31 522             | np                        | 253               | np            | 35 057 | 234           | 115                | np                | np            | 482   |
| <b>2010</b> |                    |                           |                   |               |        |               |                    |                   |               |       |
| January     | 18 248             | np                        | 139               | np            | 20 255 | 70            | 115                | np                | np            | 278   |
| February    | 22 265             | np                        | 172               | np            | 24 586 | 84            | 105                | np                | np            | 319   |
| March       | 25 378             | np                        | 194               | np            | 28 923 | 91            | 166                | np                | np            | 425   |

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>2009</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> |
| December     | 272                                      | 347                                       | 735                            | 538  | 35   | 272                       | 920                | 813             | <b>3 312</b> |
| <b>2010</b>  |  |   |                                |  |  |                           |                    |                 |              |
| January      | 247                                      | 330                                       | 677                            | 373  | 26   | 229                       | 795                | 599             | <b>2 699</b> |
| February     | 287                                      | 363                                       | 761                            | 479  | 31   | 276                       | 833                | 751             | <b>3 131</b> |
| March        | 332                                      | 419                                       | 880                            | 520  | 41   | 322                       | 973                | 793             | <b>3 529</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>2009</b> |                                 |           |              |                              |                        |             |
| March       | 1 439                           | 2 261     | <b>3 700</b> | 2 576                        | 279 302                | 117 052     |
| April       | 1 252                           | 2 166     | <b>3 419</b> | 2 705                        | 281 108                | 116 759     |
| May         | 1 392                           | 1 918     | <b>3 310</b> | 2 434                        | 282 203                | 116 783     |
| June        | 1 954                           | 1 921     | <b>3 875</b> | 2 831                        | 283 461                | 118 585     |
| July        | 1 835                           | 1 931     | <b>3 766</b> | 2 884                        | 284 553                | 117 801     |
| August      | 1 511                           | 1 860     | <b>3 371</b> | 2 403                        | 285 746                | 117 725     |
| September   | 1 567                           | 2 073     | <b>3 640</b> | 2 597                        | 287 991                | 121 832     |
| October     | 1 592                           | 1 958     | <b>3 549</b> | 3 162                        | 288 307                | 122 000     |
| November    | 1 521                           | 2 082     | <b>3 604</b> | 2 897                        | 289 008                | 123 023     |
| December    | 2 028                           | 2 003     | <b>4 031</b> | 2 994                        | 290 537                | 124 181     |
| <b>2010</b> |                                 |           |              |                              |                        |             |
| January     | 1 274                           | 1 956     | <b>3 230</b> | 2 833                        | 291 039                | 124 144     |
| February    | 1 647                           | 1 806     | <b>3 454</b> | 2 493                        | 291 975                | 125 871     |
| March       | 1 744                           | 2 240     | <b>3 984</b> | 6 971                        | 288 971                | 125 350     |

(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<br>finance | Purchase<br>of real<br>property | Wholesale<br>finance | Purchase<br>of plant and<br>equipment | Refinancing | Other  | Total         | Commitments<br>not drawn at<br>end of month |
|-------------|-------------------------|---------------------------------|----------------------|---------------------------------------|-------------|--------|---------------|---|
|             | \$m                     | \$m                             | \$m                  | \$m                                   | \$m         | \$m    | \$m           | \$m   |
| <b>2009</b> |                         |                                 |                      |                                       |             |        |               |   |
| 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                                      |
| December    | 1 329                   | 7 631                           | 1 490                | 1 986                                 | 2 812       | 10 170 | <b>25 418</b> | 49 133                                      |
| <b>2010</b> |                         |                                 |                      |                                       |             |        |               |   |
| January     | 849                     | 5 563                           | 920                  | 1 217                                 | 1 012       | 5 766  | <b>15 328</b> | 47 073                                      |
| February    | 1 143                   | 6 296                           | 1 008                | 1 304                                 | 1 227       | 6 347  | <b>17 324</b> | 46 486                                      |
| March       | 1 016                   | 8 027                           | 1 459                | 1 554                                 | 1 731       | 6 050  | <b>19 837</b> | 47 698                                      |

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<br>commitments | Commitments<br>not drawn at<br>end of month | New and<br>increased<br>credit limits | Cancellations<br>and<br>reductions(a) | Total credit<br>limits at end<br>of month(a) | Credit used<br>at end of<br>month |
|             | \$m                  | \$m   | \$m                                   | \$m                                   | \$m  | \$m                               |
| <b>2009</b> |                      |   |                                       |                                       |  |                                   |
| March       | 489                  | np  | 9 156                                 | 12 054                                | 360 432                                      | 222 165                           |
| April       | 363                  | np  | 7 936                                 | 13 044                                | 359 957                                      | 218 167                           |
| May         | 402                  | np  | 8 375                                 | 9 870                                 | 358 105                                      | 214 245                           |
| June        | 427                  | np  | 9 462                                 | 14 600                                | 353 507                                      | 213 539                           |
| July        | 470                  | np  | 8 813                                 | 16 099                                | 345 953                                      | 207 259                           |
| August      | 375                  | np  | 8 301                                 | 9 637                                 | 344 572                                      | 206 250                           |
| September   | 366                  | np  | 8 488                                 | 10 196                                | 342 733                                      | 205 343                           |
| October     | 388                  | np  | 8 099                                 | 10 046                                | 341 127                                      | 205 694                           |
| November    | 357                  | np  | 7 062                                 | 12 207                                | 336 048                                      | 204 510                           |
| December    | 482                  | np  | 9 639                                 | 11 863                                | 333 552                                      | 200 681                           |
| <b>2010</b> |                      |   |                                       |                                       |  |                                   |
| January     | 278                  | np  | 4 927                                 | 8 142                                 | 330 289                                      | 198 993                           |
| February    | 319                  | np  | 7 262                                 | 12 034                                | 325 324                                      | 198 472                           |
| March       | 425                  | np  | 9 087                                 | 10 933                                | 323 281                                      | 197 846                           |

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<br>OCCUPATION<br>(UNSECURED<br>FINANCE) | COMMERCIAL FINANCE(a)                                  |  |   | ALL<br>HOUSING<br>FINANCE |
|---------------------|------------------------------------|---------------------------------|--|---------------------------------|---|--|--|---|---------------------------|
|                     | Construction<br>of dwellings       | Purchase<br>of new<br>dwellings | Purchase of<br>established<br>dwellings(b) | Alterations<br>and<br>additions | Total(c)                                      | Construction<br>of dwellings<br>for rent<br>and resale | Purchase of<br>dwellings by<br>individuals for<br>rent or resale | Purchase of<br>dwellings by<br>others for<br>rent or resale | Total                     |
|                     | \$m                                | \$m                             | \$m  | \$m                             | \$m   | \$m  | \$m  | \$m   | \$m                       |
| ORIGINAL            |                                    |                                 |  |                                 |   |  |  |   |                           |
| <b>2009</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>             |
| December            | 1 734                              | 846                             | 13 676                                     | 497                             | 35  | 414  | 5 415  | 784   | <b>23 400</b>             |
| <b>2010</b>         |                                    |                                 |  |                                 |   |  |  |   |                           |
| January             | 1 238                              | 512                             | 9 743                                      | 375                             | 26  | 294  | 4 157  | 495   | <b>16 839</b>             |
| February            | 1 436                              | 615                             | 10 874                                     | 475                             | 31  | 317  | 4 874  | 544   | <b>19 167</b>             |
| March               | 1 538                              | 740                             | 12 977                                     | 552                             | 41  | 448  | 6 022  | 757   | <b>23 074</b>             |
| SEASONALLY ADJUSTED |                                    |                                 |  |                                 |   |  |  |   |                           |
| <b>2009</b>         |                                    |                                 |  |                                 |   |  |  |   |                           |
| March               | 1 438                              | 773                             | 14 446                                     | 539                             | 34  | 333  | 4 633  | 391   | <b>22 587</b>             |
| April               | 1 466                              | 762                             | 14 709                                     | 535                             | 32  | 333  | 4 944  | 637   | <b>23 418</b>             |
| May                 | 1 556                              | 769                             | 14 872                                     | 532                             | 33  | 606  | 4 961  | 486   | <b>23 815</b>             |
| June                | 1 594                              | 746                             | 14 841                                     | 514                             | 34  | 422  | 4 941  | 604   | <b>23 696</b>             |
| July                | 1 600                              | 762                             | 14 533                                     | 522                             | 33  | 243  | 4 922  | 555   | <b>23 171</b>             |
| August              | 1 623                              | 793                             | 13 991                                     | 504                             | 34  | 365  | 5 114  | 694   | <b>23 118</b>             |
| September           | 1 733                              | 801                             | 14 807                                     | 494                             | 34  | 454  | 5 135  | 530   | <b>23 987</b>             |
| October             | 1 886                              | 771                             | 14 135                                     | 473                             | 34  | 381  | 5 163  | 617   | <b>23 459</b>             |
| November            | 1 831                              | 728                             | 13 548                                     | 466                             | 33  | 405  | 5 249  | 609   | <b>22 868</b>             |
| December            | 1 704                              | 776                             | 12 914                                     | 496                             | 34  | 350  | 5 283  | 704   | <b>22 261</b>             |
| <b>2010</b>         |                                    |                                 |  |                                 |   |  |  |   |                           |
| January             | 1 650                              | 671                             | 12 362                                     | 467                             | 33  | 407  | 5 414  | 681   | <b>21 685</b>             |
| February            | 1 596                              | 668                             | 11 749                                     | 471                             | 33  | 384  | 5 391  | 676   | <b>20 968</b>             |
| March               | 1 462                              | 672                             | 11 400                                     | 474                             | 34  | 376  | 5 455  | 813   | <b>20 686</b>             |
| TREND               |                                    |                                 |  |                                 |   |  |  |   |                           |
| <b>2009</b>         |                                    |                                 |  |                                 |   |  |  |   |                           |
| March               | 1 373                              | 741                             | 14 216                                     | 533                             | 32  | 376  | 4 682  | 442   | <b>22 395</b>             |
| April               | 1 459                              | 757                             | 14 580                                     | 534                             | 33  | 390  | 4 786  | 491   | <b>23 030</b>             |
| May                 | 1 527                              | 768                             | 14 758                                     | 531                             | 33  | 400  | 4 884  | 540   | <b>23 439</b>             |
| June                | 1 585                              | 773                             | 14 783                                     | 523                             | 33  | 402  | 4 963  | 576   | <b>23 638</b>             |
| July                | 1 642                              | 777                             | 14 703                                     | 513                             | 33  | 397  | 5 024  | 593   | <b>23 682</b>             |
| August              | 1 698                              | 780                             | 14 541                                     | 502                             | 33  | 387  | 5 071  | 601   | <b>23 614</b>             |
| September           | 1 748                              | 779                             | 14 301                                     | 492                             | 34  | 381  | 5 121  | 605   | <b>23 461</b>             |
| October             | 1 775                              | 769                             | 13 954                                     | 484                             | 34  | 382  | 5 182  | 616   | <b>23 197</b>             |
| November            | 1 766                              | 751                             | 13 498                                     | 479                             | 34  | 390  | 5 247  | 635   | <b>22 799</b>             |
| December            | 1 725                              | 728                             | 12 973                                     | 476                             | 33  | 391  | 5 306  | 661   | <b>22 293</b>             |
| <b>2010</b>         |                                    |                                 |  |                                 |   |  |  |   |                           |
| January             | 1 667                              | 704                             | 12 435                                     | 474                             | 33  | 387  | 5 359  | 691   | <b>21 751</b>             |
| February            | 1 604                              | 683                             | 11 945                                     | 473                             | 33  | 381  | 5 406  | 720   | <b>21 245</b>             |
| March               | 1 539                              | 666                             | 11 493                                     | 472                             | 33  | 376  | 5 445  | 754   | <b>20 780</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>2009</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>        |
| December    | 272                               | 347                                | 16          | 100                  | 735   | 1 312                 | 243           | <b>2 289</b>        |
| <b>2010</b> |                                   |                                    |             |                      |       |                       |               |                     |
| January     | 247                               | 330                                | 15          | 85                   | 677   | 720                   | 153           | <b>1 550</b>        |
| February    | 287                               | 363                                | 17          | 94                   | 761   | 778                   | 185           | <b>1 724</b>        |
| March       | 332                               | 419                                | 18          | 111                  | 880   | 937                   | 241           | <b>2 058</b>        |

(a) Excludes revolving credit.

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

| Month       | MOTOR CARS<br>AND STATION<br>WAGONS |             | LIGHT TRUCKS |             | HEAVY<br>TRUCKS |             | OTHER<br>MOTOR<br>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>2009</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>   |
| December    | 177                                 | 36          | 12           | 4           | 6               | np          | np                         | <b>243</b>   |
| <b>2010</b> |                                     |             |              |             |                 |             |                            |              |
| January     | 106                                 | 29          | 7            | np          | 1               | np          | np                         | <b>153</b>   |
| February    | 129                                 | 38          | 8            | 3           | 3               | 4           | 1                          | <b>185</b>   |
| March       | 171                                 | 41          | 14           | 5           | 4               | 5           | 1                          | <b>241</b>   |

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

| Month       | COMMERCIAL FINANCE(b)          |                                      |              | LEASE FINANCE | ALL PLANT AND<br>EQUIPMENT FINANCE |
|-------------|--------------------------------|--------------------------------------|--------------|---------------|------------------------------------|
|             | <i>Transport<br/>equipment</i> | <i>Other plant<br/>and equipment</i> | <i>Total</i> | <i>Total</i>  | <i>Total</i>                       |
|             | \$m                            | \$m                                  | \$m          | \$m           | \$m                                |
| <b>2009</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>                         |
| December    | 121                            | 553                                  | 674          | 239           | <b>913</b>                         |
| <b>2010</b> |                                |                                      |              |               |                                    |
| January     | 92                             | 405                                  | 498          | 125           | <b>623</b>                         |
| February    | 73                             | 453                                  | 526          | 134           | <b>660</b>                         |
| March       | 101                            | 516                                  | 617          | 184           | <b>801</b>                         |

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

(b) Excludes revolving credit.

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

|              | <i>Transport<br/>equipment(a)</i> | <i>Construction<br/>and<br/>earthmoving<br/>equipment</i> | <i>Agricultural<br/>machinery<br/>and<br/>equipment</i> | <i>Manu-<br/>facturing<br/>equipment</i> | <i>Electronic<br/>data<br/>processing<br/>equipment</i> | <i>Office<br/>machines</i> | <i>Shop and<br/>office<br/>furniture,<br/>fittings and<br/>equipment</i> | <i>Other<br/>goods</i> | <i>Total</i> |
|--------------|-----------------------------------|---|---|--|---|----------------------------|--|------------------------|--------------|
| <i>Month</i> | \$m                               | \$m   | \$m   | \$m                                      | \$m   | \$m                        | \$m  | \$m                    | \$m          |
| <b>2009</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>   |
| December     | np                                | 6   | 2   | 6  | 57  | 64                         | 10   | np                     | <b>239</b>   |
| <b>2010</b>  |                                   |   |   |  |   |                            |  |                        |              |
| January      | np                                | 4   | 3   | 3  | 40  | np                         | np   | np                     | <b>125</b>   |
| February     | np                                | 1   | 3   | 7  | 47  | np                         | np   | np                     | <b>134</b>   |
| March        | np                                | 6   | 3   | 4  | 88  | 42                         | 19   | np                     | <b>184</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)
  - 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

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| <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*

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| <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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*INTERNET*      **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

### INFORMATION AND REFERRAL SERVICE

Our consultants can help you access the full range of information published by the ABS that is available free of charge from our website. Information tailored to your needs can also be requested as a 'user pays' service. Specialists are on hand to help you with analytical or methodological advice.

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