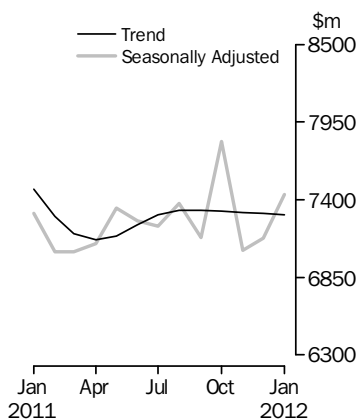


# LENDING FINANCE

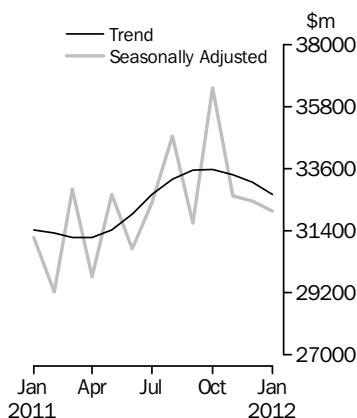
AUSTRALIA

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## Personal Finance



## Commercial Finance



## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Andriy Opryshko on Canberra (02) 6252 5223.

## KEY FIGURES

	Dec 2011 \$m	Jan 2012 \$m	Dec 2011 to Jan 2012 % change
<b>TREND ESTIMATES</b>			
Housing finance for owner occupation(a)	13 965	14 075	0.8
Personal finance	7 302	7 295	-0.1
Commercial finance	33 114	32 690	-1.3
Lease finance	460	466	1.4
<b>SEASONALLY ADJUSTED ESTIMATES</b>			
Housing finance for owner occupation(a)	14 138	14 153	0.1
Personal finance	7 126	7 436	4.3
Commercial finance	32 456	32 098	-1.1
Lease finance	433	473	9.4

(a) Excludes alterations and additions

## KEY POINTS

### JANUARY 2012 COMPARED WITH DECEMBER 2011:

#### HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions rose 0.8% in trend terms and the seasonally adjusted series rose 0.1%.

#### PERSONAL FINANCE

- The trend series for the value of total personal finance commitments fell 0.1%. Fixed lending commitments fell 0.2%, while revolving credit commitments were flat (0.0%).
- The seasonally adjusted series for the value of total personal finance commitments rose 4.3%. Revolving credit commitments rose 8.7% and fixed lending commitments rose 0.7%.

#### COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments fell 1.3%. Revolving credit commitments fell 3.5% and fixed lending commitments fell 0.3%.
- The seasonally adjusted series for the value of total commercial finance commitments fell 1.1% in January 2012, following a fall of 0.5% in December 2011. Fixed lending commitments fell 2.1%, after a 2.6% rise in the previous month. Revolving credit commitments rose 1.3%, after a fall of 7.1% in the previous month.

#### LEASE FINANCE

- The trend series for the value of total lease finance commitments rose 1.4% and the seasonally adjusted series rose 9.4%.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
February 2012	16 April 2012
March 2012	16 May 2012
April 2012	12 June 2012
May 2012	16 July 2012
June 2012	13 August 2012
July 2012	11 September 2012



## REVISIONS

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

- Personal finance values for the period December 2011
- Commercial finance values for the period December 2011
- Owner occupied housing finance values for the period October 2011 to December 2011.

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

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27. Lease finance commitments, summary (original, seasonally adjusted, trend)

28. Lease finance commitments by purpose

29. Lease finance commitments by purpose and lender

30. Lease finance commitments by industry

31 to 38. Lease finance commitments by purpose and state and territory

39. Operating lease finance commitments by purpose

40. Operating lease finance commitments by lender

41. Operating lease finance commitments by industry

42 to 49. Operating lease finance commitments by purpose and state and territory

50. Personal finance commitments, summary (original, seasonally adjusted, trend)

51. Personal finance commitments, fixed loans and revolving credit

52. Personal finance commitments, fixed loans and revolving credit by lender

53 to 60. Personal finance commitments, fixed loans and revolving credit by state and territory

## SUMMARY OF FINDINGS

### HOUSING FINANCE FOR OWNER OCCUPATION

(Table 1)

The total value of owner occupied housing commitments excluding alterations and additions rose 0.8% in trend terms and the seasonally adjusted series rose 0.1%.

For further information, please refer to *Housing Finance, Australia* (cat.no. 5609.0) which was released on 13 March 2012.

### PERSONAL FINANCE

(Tables 1 & 4)

In trend terms, the value of total personal finance commitments fell 0.1% in January 2012 compared with December 2011. Fixed lending commitments fell 0.2%, while revolving credit commitments were flat (0.0%).

In seasonally adjusted terms, the value of total personal finance commitments rose 4.3%. Revolving credit commitments rose 8.7% and fixed lending commitments rose 0.7%.

### COMMERCIAL FINANCE

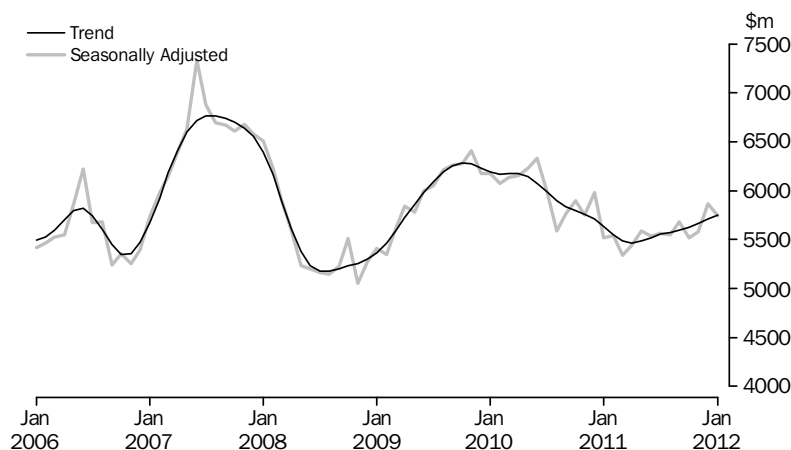
(Tables 1 & 8)

The trend series for the value of total commercial finance commitments fell 1.3% in January 2012 compared with December 2011. Revolving credit commitments fell 3.5% and fixed lending commitments fell 0.3%.

The seasonally adjusted series for the value of total commercial finance commitments fell 1.1% in January 2012, following a 0.5% fall in December 2011. Fixed lending commitments fell 2.1%, after a 2.6% rise in the previous month. Revolving credit commitments rose 1.3%, after a fall of 7.1% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) rose 0.7% in January 2012, while the seasonally adjusted series fell 2.0% in January 2012.

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



### LEASE FINANCE

(Table 1)

The trend series for the value of total lease finance commitments rose 1.4% and the seasonally adjusted series rose 9.4%, after a fall of 10.6% in December 2011.

**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>2011</b>									
January	10 369	250	3 094	3 057	6 151	16 518	6 359	22 877	334
February	11 312	340	3 391	3 226	6 617	16 753	8 392	25 145	332
March	13 628	418	3 999	3 839	7 838	22 886	10 797	33 683	468
April	12 142	327	3 388	2 915	6 303	16 396	7 796	24 192	372
May	14 426	391	4 185	3 460	7 645	23 371	9 375	32 746	414
June	13 927	396	4 504	3 801	8 305	26 099	11 947	38 046	445
July	13 351	336	3 546	3 349	6 895	21 374	10 660	32 034	383
August	14 307	383	4 022	3 622	7 644	25 225	12 483	37 708	434
September	13 770	385	3 994	3 097	7 091	21 767	10 080	31 847	418
October	13 159	327	3 747	3 696	7 443	22 513	12 492	35 006	410
November	14 970	374	4 154	3 251	7 405	23 595	10 921	34 515	503
December	14 669	338	3 942	3 286	7 228	27 303	12 284	39 587	497
<b>2012</b>									
January	11 728	288	3 396	3 112	6 508	17 504	6 823	24 327	388
<b>SEASONALLY ADJUSTED</b>									
<b>2011</b>									
January	13 090	331	3 727	3 577	7 304	21 942	9 228	31 170	427
February	12 659	347	3 560	3 469	7 029	19 940	9 279	29 220	379
March	12 483	358	3 653	3 377	7 030	22 852	10 009	32 862	420
April	13 059	351	3 798	3 295	7 092	20 203	9 574	29 777	427
May	13 339	359	3 853	3 488	7 341	22 310	10 369	32 679	404
June	13 384	375	3 925	3 323	7 249	21 194	9 558	30 752	378
July	13 560	360	3 829	3 385	7 214	21 489	10 895	32 384	393
August	13 590	385	3 918	3 453	7 371	23 371	11 370	34 742	417
September	13 565	367	3 969	3 164	7 133	21 769	9 906	31 675	434
October	13 502	336	3 971	3 839	7 811	23 311	13 152	36 463	425
November	13 845	346	3 949	3 091	7 039	22 207	10 416	32 623	484
December	14 138	353	3 869	3 257	7 126	22 780	9 676	32 456	433
<b>2012</b>									
January	14 153	366	3 896	3 540	7 436	22 294	9 804	32 098	473
<b>TREND</b>									
<b>2011</b>									
January	13 242	359	3 751	3 723	7 475	21 702	9 724	31 426	420
February	13 086	353	3 720	3 564	7 285	21 589	9 733	31 322	416
March	12 993	351	3 717	3 443	7 160	21 440	9 730	31 170	410
April	13 019	355	3 748	3 366	7 114	21 372	9 793	31 165	404
May	13 153	361	3 801	3 344	7 145	21 462	9 980	31 442	400
June	13 328	367	3 861	3 364	7 225	21 704	10 301	32 005	400
July	13 462	368	3 907	3 387	7 294	22 009	10 681	32 690	404
August	13 550	365	3 930	3 394	7 323	22 267	10 954	33 221	413
September	13 623	361	3 936	3 390	7 326	22 469	11 067	33 536	425
October	13 719	356	3 936	3 383	7 319	22 579	10 989	33 568	439
November	13 839	353	3 931	3 379	7 310	22 617	10 769	33 386	450
December	13 965	352	3 922	3 381	7 302	22 629	10 485	33 114	460
<b>2012</b>									
January	14 075	352	3 914	3 381	7 295	22 571	10 119	32 690	466

(a) For owner occupation. (d) Includes refinancing (see Glossary).  
 (b) Includes unsecured housing finance for owner occupation. (e) New and increased credit limits during the month. Includes credit cards.  
 (c) Includes refinancing across lending institutions (see Glossary).

**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>2011</b>										
January	9 230	281	267	590	10 369	5 143	np	np	693	6 151
February	10 135	271	231	677	11 312	5 580	np	np	697	6 617
March	12 406	327	167	728	13 628	6 706	np	np	755	7 838
April	11 144	268	127	603	12 142	5 373	np	np	615	6 303
May	13 285	300	187	655	14 426	6 561	np	np	720	7 645
June	12 790	284	214	640	13 927	7 126	np	np	793	8 305
July	12 263	258	231	598	13 351	5 846	np	np	706	6 895
August	13 263	252	240	552	14 307	6 519	np	np	748	7 644
September	12 665	271	261	573	13 770	6 026	np	np	713	7 091
October	12 095	277	241	545	13 159	6 315	np	np	792	7 443
November	13 664	405	266	636	14 970	6 145	np	np	895	7 405
December	13 538	253	251	626	14 669	5 992	np	np	878	7 228
<b>2012</b>										
January	10 809	152	236	531	11 728	5 488	np	np	721	6 508

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>2011</b>										
January	20 843	np	np	1 877	22 877	88	138	np	np	334
February	22 949	np	np	np	25 145	82	99	np	np	332
March	31 137	np	np	np	33 683	134	156	np	np	468
April	21 965	np	np	1 933	24 192	113	114	np	np	372
May	29 984	np	np	np	32 746	110	138	np	np	414
June	35 461	np	np	np	38 046	144	117	np	np	445
July	29 628	np	np	np	32 034	94	137	np	np	383
August	35 148	np	np	np	37 708	106	157	np	np	434
September	np	np	np	np	31 847	104	144	np	np	418
October	np	np	np	np	35 006	114	149	np	np	410
November	31 725	np	np	np	34 515	119	205	np	np	503
December	36 889	np	np	np	39 587	107	214	np	np	497
<b>2012</b>										
January	22 051	np	np	np	24 327	65	177	np	np	388

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>2011</b>									
January	349	424	870	304	27	311	887	694	<b>3 094</b>
February	385	464	960	337	34	374	924	762	<b>3 391</b>
March	407	492	1 025	412	49	492	1 050	971	<b>3 999</b>
April	333	409	838	371	38	414	962	764	<b>3 388</b>
May	358	451	913	499	52	554	1 225	941	<b>4 185</b>
June	414	452	982	555	42	517	1 403	1 005	<b>4 504</b>
July	355	418	874	378	40	443	995	816	<b>3 546</b>
August	419	497	1 038	420	42	516	1 067	938	<b>4 022</b>
September	386	479	989	421	51	504	1 062	965	<b>3 994</b>
October	441	410	966	396	44	483	1 000	858	<b>3 747</b>
November	521	442	1 098	416	42	521	1 120	956	<b>4 154</b>
December	513	397	1 033	442	39	497	1 036	894	<b>3 942</b>
<b>2012</b>									
January	452	419	991	308	36	387	893	781	<b>3 396</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>2011</b>						
January	1 280	1 777	<b>3 057</b>	3 569	300 300	126 208
February	1 353	1 873	<b>3 226</b>	3 041	300 623	126 870
March	1 612	2 227	<b>3 839</b>	3 262	301 215	126 717
April	1 298	1 617	<b>2 915</b>	2 917	301 153	126 585
May	1 494	1 966	<b>3 460</b>	3 532	301 077	126 759
June	1 700	2 101	<b>3 801</b>	3 504	301 397	127 521
July	1 473	1 876	<b>3 349</b>	3 656	301 011	126 150
August	1 536	2 086	<b>3 622</b>	4 008	300 490	125 228
September	1 198	1 899	<b>3 097</b>	3 528	299 999	124 338
October	1 809	1 887	<b>3 696</b>	2 997	300 706	123 824
November	1 338	1 914	<b>3 251</b>	3 710	300 391	123 454
December	1 439	1 847	<b>3 286</b>	4 266	299 694	123 361
<b>2012</b>						
January	1 314	1 797	<b>3 112</b>	2 935	299 352	122 060

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

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## COMMERCIAL FINANCE COMMITMENTS, By Purpose (Fixed Loans): Original

Month	Construction finance	Purchase of real property	Wholesale finance	Purchase of plant and equipment	Refinancing	Other	Total	Commitments not drawn at end of month
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2011</b>								
January	647	5 623	1 202	1 136	2 276	5 633	<b>16 518</b>	36 054
February	968	6 168	1 032	1 418	1 392	5 775	<b>16 753</b>	36 532
March	1 179	7 404	1 255	1 827	2 949	8 272	<b>22 886</b>	33 298
April	727	6 762	874	1 448	2 346	4 240	<b>16 396</b>	32 588
May	1 527	8 390	863	1 872	2 965	7 754	<b>23 371</b>	35 507
June	1 696	8 798	1 125	1 742	3 527	9 211	<b>26 099</b>	35 111
July	1 241	7 444	1 208	1 469	2 833	7 180	<b>21 374</b>	36 783
August	1 847	8 038	1 182	2 134	3 861	8 163	<b>25 225</b>	37 441
September	1 586	7 343	1 322	1 804	2 902	6 811	<b>21 767</b>	37 285
October	1 148	6 918	1 336	1 697	2 866	8 549	<b>22 513</b>	38 442
November	np	8 330	1 401	1 709	np	7 294	<b>23 595</b>	37 146
December	1 763	8 353	1 199	1 889	5 690	8 409	<b>27 303</b>	35 149
<b>2012</b>								
January	633	6 298	1 129	1 211	2 953	5 281	<b>17 504</b>	34 945

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

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

Month	LEASE FINANCE		COMMERCIAL REVOLVING CREDIT			
	Total commitments	Commitments not drawn at end of month	New and increased credit limits	Cancellations and reductions(a)	Total credit limits at end of month(a)	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
<b>2011</b>						
January	334	np	6 359	8 251	333 134	201 691
February	332	np	8 392	9 768	331 433	201 748
March	468	np	10 797	10 798	331 349	203 181
April	372	np	7 796	9 421	329 222	201 414
May	414	np	9 375	9 463	331 331	200 219
June	445	np	11 947	13 567	329 915	197 807
July	383	np	10 660	13 148	327 219	198 523
August	434	np	12 483	11 995	328 044	201 305
September	418	np	10 080	10 759	328 092	199 486
October	410	np	12 492	9 617	330 262	201 483
November	503	np	10 921	11 622	329 176	200 579
December	497	np	12 284	12 504	327 561	195 993
<b>2012</b>						
January	388	np	6 823	9 772	323 898	192 561

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

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

FINANCE COMMITMENTS, For Housing (Owner Occupation and Commercial)

Month	OWNER OCCUPATION (SECURED FINANCE)				OWNER OCCUPATION (UNSECURED FINANCE)	COMMERCIAL FINANCE(a)			ALL HOUSING FINANCE	
	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings(b)	Alterations and additions	Total(c)	Construction of dwellings for rent and resale	Purchase of dwellings by individuals for rent or resale (d)	Purchase of dwellings by others for rent or resale	Total	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
ORIGINAL										
<b>2011</b>										
January	964	517	8 888	250	27	299	4 228	457	<b>15 629</b>	
February	1 173	505	9 633	340	34	231	4 781	510	<b>17 208</b>	
March	1 399	623	11 605	418	49	535	5 605	652	<b>20 887</b>	
April	1 199	590	10 353	327	38	284	5 120	474	<b>18 384</b>	
May	1 592	753	12 081	391	52	537	6 276	667	<b>22 349</b>	
June	1 471	713	11 743	396	42	641	6 443	732	<b>22 182</b>	
July	1 354	661	11 337	336	40	420	5 492	579	<b>20 218</b>	
August	1 422	731	12 155	383	42	693	5 895	635	<b>21 956</b>	
September	1 399	654	11 717	385	51	500	5 712	620	<b>21 038</b>	
October	1 227	651	11 281	327	44	319	5 216	562	<b>19 628</b>	
November	1 407	740	12 823	374	42	348	5 952	650	<b>22 335</b>	
December	1 291	769	12 608	338	39	711	5 887	593	<b>22 238</b>	
<b>2012</b>										
January	1 045	570	10 113	288	36	205	4 572	386	<b>17 215</b>	
SEASONALLY ADJUSTED										
<b>2011</b>										
January	1 317	648	11 125	331	37	441	5 519	628	<b>20 046</b>	
February	1 317	545	10 797	347	37	318	5 539	615	<b>19 514</b>	
March	1 295	555	10 632	358	43	456	5 343	665	<b>19 348</b>	
April	1 308	662	11 089	351	40	361	5 440	560	<b>19 813</b>	
May	1 428	699	11 212	359	47	424	5 590	616	<b>20 376</b>	
June	1 358	683	11 343	375	42	488	5 529	535	<b>20 353</b>	
July	1 327	697	11 536	360	41	401	5 564	612	<b>20 538</b>	
August	1 305	707	11 579	385	43	641	5 545	556	<b>20 760</b>	
September	1 327	681	11 557	367	48	454	5 683	644	<b>20 760</b>	
October	1 288	663	11 551	336	42	354	5 520	559	<b>20 314</b>	
November	1 320	678	11 847	346	38	393	5 581	613	<b>20 817</b>	
December	1 324	697	12 117	353	40	647	5 864	567	<b>21 608</b>	
<b>2012</b>										
January	1 335	682	12 135	366	46	326	5 745	508	<b>21 144</b>	
TREND										
<b>2011</b>										
January	1 347	706	11 190	359	40	408	5 637	621	<b>20 307</b>	
February	1 336	691	11 059	353	40	395	5 552	617	<b>20 042</b>	
March	1 333	680	10 980	351	41	392	5 486	610	<b>19 874</b>	
April	1 337	679	11 003	355	41	407	5 467	602	<b>19 891</b>	
May	1 344	684	11 125	361	43	435	5 487	592	<b>20 071</b>	
June	1 347	689	11 292	367	43	458	5 520	584	<b>20 301</b>	
July	1 340	690	11 432	368	44	473	5 553	585	<b>20 484</b>	
August	1 328	689	11 533	365	43	478	5 574	589	<b>20 600</b>	
September	1 316	686	11 620	361	43	473	5 596	592	<b>20 688</b>	
October	1 312	683	11 724	356	42	463	5 627	588	<b>20 796</b>	
November	1 314	682	11 844	353	42	452	5 667	578	<b>20 933</b>	
December	1 318	682	11 964	352	42	443	5 710	566	<b>21 078</b>	
<b>2012</b>										
January	1 324	682	12 069	352	42	435	5 748	550	<b>21 202</b>	

(a) Excludes revolving credit.

(c) Includes alterations and additions.

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

(d) Includes refinancing (See Glossary)

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

Month	PERSONAL FINANCE(a)					COMMERCIAL	LEASE	ALL VEHICLE
	.....					FINANCE(a)	FINANCE	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>2011</b>								
January	349	424	13	85	870	568	210	<b>1 648</b>
February	385	464	15	96	960	779	217	<b>1 956</b>
March	407	492	18	107	1 025	931	262	<b>2 218</b>
April	333	409	16	80	838	748	237	<b>1 824</b>
May	358	451	16	88	913	866	243	<b>2 022</b>
June	414	452	16	99	982	953	269	<b>2 204</b>
July	355	418	16	86	874	764	249	<b>1 888</b>
August	419	497	20	103	1 038	890	252	<b>2 180</b>
September	386	479	21	102	989	918	259	<b>2 167</b>
October	441	410	18	98	966	763	256	<b>1 985</b>
November	521	442	32	103	1 098	884	261	<b>2 244</b>
December	513	397	27	96	1 033	885	250	<b>2 168</b>
<b>2012</b>								
January	452	419	27	93	991	681	204	<b>1 877</b>

(a) Excludes revolving credit.

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

Month	MOTOR CARS AND STATION WAGONS		LIGHT TRUCKS		HEAVY TRUCKS		OTHER MOTOR VEHICLES	ALL VEHICLES
	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>Total</i>	<b>Total</b>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2011</b>								
January	157	32	13	4	2	1	1	<b>210</b>
February	151	42	16	np	2	np	np	<b>217</b>
March	180	46	18	np	4	np	np	<b>262</b>
April	158	41	18	4	5	np	np	<b>237</b>
May	165	45	20	np	4	np	2	<b>243</b>
June	180	48	20	5	6	5	4	<b>269</b>
July	172	45	17	np	5	4	np	<b>249</b>
August	176	49	17	4	2	1	3	<b>252</b>
September	170	50	21	np	3	4	np	<b>259</b>
October	175	46	20	5	np	3	np	<b>256</b>
November	168	np	24	7	5	4	np	<b>261</b>
December	166	49	24	6	2	2	3	<b>250</b>
<b>2012</b>								
January	136	43	16	np	2	2	np	<b>204</b>

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

<i>Month</i>	<u>COMMERCIAL FINANCE(b)</u>			<u>LEASE FINANCE</u>	<u>ALL PLANT AND EQUIPMENT FINANCE</u>
	<i>Transport equipment</i>	<i>Other plant and equipment</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m
<b>2011</b>					
January	264	304	568	125	<b>692</b>
February	119	520	639	115	<b>754</b>
March	146	750	896	205	<b>1 101</b>
April	111	589	700	136	<b>835</b>
May	115	891	1 007	171	<b>1 178</b>
June	118	672	789	175	<b>965</b>
July	153	552	704	134	<b>838</b>
August	175	1 069	1 244	181	<b>1 426</b>
September	180	706	886	158	<b>1 044</b>
October	248	687	934	154	<b>1 088</b>
November	116	709	825	242	<b>1 067</b>
December	247	756	1 004	247	<b>1 251</b>
<b>2012</b>					
January	75	455	530	184	<b>714</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>2011</b>									
January	2	4	5	1	np	28	np	16	<b>125</b>
February	np	4	3	1	38	32	8	np	<b>115</b>
March	2	40	10	4	53	41	11	44	<b>205</b>
April	1	9	6	4	42	np	np	34	<b>136</b>
May	np	26	6	3	47	np	np	np	<b>171</b>
June	np	19	13	4	43	32	8	np	<b>175</b>
July	np	10	3	1	46	np	np	np	<b>134</b>
August	np	np	np	np	63	34	6	np	<b>181</b>
September	10	36	4	3	51	27	7	20	<b>158</b>
October	3	34	4	1	43	np	np	27	<b>154</b>
November	np	60	5	5	60	42	np	np	<b>242</b>
December	np	np	np	3	62	40	10	np	<b>247</b>
<b>2012</b>									
January	16	np	np	np	72	31	7	19	<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
  - Securitised mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
  - Registered Financial Corporations (RFCs).

### COVERAGE

- 7** The statistics cover all bank commitments, and all commitments for secured housing finance for owner occupation made by permanent building societies. Of the remaining commitments, the largest lenders for each of secured housing finance for owner occupation, other personal finance, commercial finance and lease finance are covered, so that when calculated separately for each of the four broad categories of purpose finance, at least 95% of Australia-wide finance commitments and at least 90% of each state's finance commitments are covered. While many lenders other than banks are not covered, at least 70% coverage is maintained for all published lender types (including the Other Lenders series and Other Lessors series).
- 8** 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-ADIs.cfm>>. For RFCs, these are available at: <<http://www.apra.gov.au/nonreg/Pages/default.aspx>>.

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

### REVISIONS

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

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

### SEASONAL ADJUSTMENT

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

**20** Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the annual seasonal

## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

re-analysis. Accordingly, the trend estimate data provide a more reliable indicator of underlying movement in housing finance commitments. (See paragraphs 23 and 24 for further information on trend estimates).

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

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

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

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

### EFFECTS OF ROUNDING

**25** Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Changes in dollar value and percentage terms presented in the commentary are based on rounded data and may differ slightly from changes in dollar values and percentage terms calculated from the unrounded data presented in the time series tables.

### ABS DATA AVAILABLE ON REQUEST

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

### RELATED PUBLICATIONS

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

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

## 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 Electronic Publication* (cat. no. 9314.0).

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

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

## GLOSSARY

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

## GLOSSARY *continued*

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



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