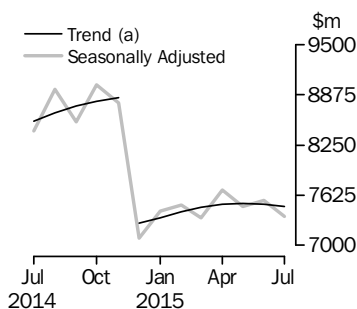


LENDING FINANCE

AUSTRALIA

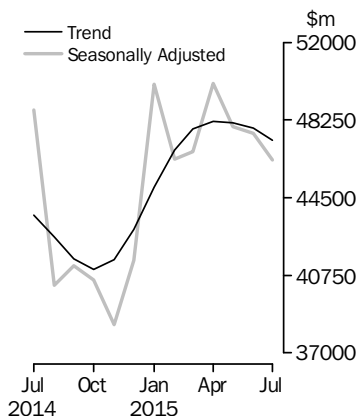
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Personal Finance



(a) A correction has been applied to December 2014 for a break in the Personal Finance series due to improved reporting.

Commercial Finance



KEY FIGURES

	Jun 2015	Jul 2015	Jun 2015 to Jul 2015
	\$m	\$m	% change
TREND ESTIMATES			
Housing finance for owner occupation(a)	18 711	18 861	0.8
Personal finance	7 513	7 482	-0.4
Commercial finance	47 842	47 268	-1.2
Lease finance	554	553	-0.1
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation(a)	18 813	19 226	2.2
Personal finance	7 554	7 356	-2.6
Commercial finance	47 594	46 313	-2.7
Lease finance	554	888	60.2

(a) Excludes alterations and additions

KEY POINTS

JULY 2015 COMPARED WITH JUNE 2015:

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 2.2%.

PERSONAL FINANCE

- The trend series for the value of total personal finance commitments fell 0.4%. Revolving credit commitments fell 1.0% and fixed lending commitments fell 0.1%.
- The seasonally adjusted series for the value of total personal finance commitments fell 2.6%. Fixed lending commitments fell 5.8%, while revolving credit commitments rose 2.6%.

COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments fell 1.2%. Revolving credit commitments fell 1.7% and fixed lending commitments fell 1.1%.
- The seasonally adjusted series for the value of total commercial finance commitments fell 2.7%. Revolving credit commitments fell 13.0%, while fixed lending commitments rose 0.9%.

LEASE FINANCE

- The trend series for the value of total lease finance commitments fell 0.1% in July 2015 and the seasonally adjusted series rose 60.2%, following a rise of 2.8% in June 2015.

INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
August 2015	12 October 2015
September 2015	13 November 2015
October 2015	11 December 2015
November 2015	19 January 2016
December 2015	16 February 2016
January 2016	11 March 2016



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 an impact on:

- Owner occupied housing values for periods June 2013 to June 2015.
- Commercial Finance values for periods September 2013 to June 2015.
- Personal Finance values for the periods August 2013 to June 2015.
- Lease Finance values for June 2015.
- Investment housing for the periods September 2013 to June 2015.

Improved reporting by a significant lender from December 2014 has resulted in trend breaks being applied to the following series in December 2014:

- Secured Housing Finance - Alterations and additions series published in Tables 1 and 8.
- Personal Finance - Fixed loans series published in Tables 1 and 50.
- Personal Finance - Revolving credit series published in Tables 1 and 50.
- Personal Finance - Total series published in Tables 1 and 50.

The ABS is currently investigating the impact on the series estimates for the periods prior to December 2014 and will determine if adjustments are necessary to the historical series. Any resulting revisions will be published in future issues of this publication.

LEASE FINANCE

This July 2015 issue includes unusual lease finance activity which impacted the original and seasonal adjusted series for Lease Finance. Due to this unusual activity, a correction has been applied to the trend series for Lease Finance in July 2015.

PRIVACY

The *ABS Privacy Policy* outlines how the ABS will handle any personal information that you provide to the ABS.

David W. Kalisch
Australian Statistician

CONTENTS

	<i>page</i>
Time Series Data	4
ANALYSIS	
Summary of findings	5
TABLES	
1 Finance commitments, summary	7
2 Housing and personal finance commitments, by lender, original	8
3 Commercial and lease finance commitments, by lender, original	9
4 Personal finance commitments, by purpose (fixed loans), original	10
5 Personal finance commitments, revolving credit stocks and flows, original	11
6 Commercial finance commitments, by purpose (fixed loans), original	12
7 Lease and commercial finance commitments, stocks and flows, original	12
8 Finance commitments for housing (owner occupation and commercial)	13
9 Finance commitments for motor vehicles, original	14
10 Lease finance commitments for motor vehicles, original	15
11 Commercial and lease finance commitments for plant and equipment, original	16
12 Lease finance commitments for plant and equipment, original	17
OTHER INFORMATION	
Explanatory Notes	18
Glossary	22

TIME SERIES DATA

TIME SERIES DATA

Data available free on the ABS web site <http://www.abs.gov.au> include:

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

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

SUMMARY OF FINDINGS

HOUSING FINANCE FOR OWNER OCCUPATION

The total value of owner occupied housing commitments excluding alterations and additions rose 0.8% in trend terms and the seasonally adjusted series rose 2.2%.

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

For further information, please refer to Housing Finance, Australia Housing Finance, Australia (cat. no. 5609.0), which was released on Wednesday 9 September 2015.

PERSONAL FINANCE

The trend series for the value of total personal finance commitments fell 0.4% in July 2015 compared with June 2015. Revolving credit commitments fell 1.0% and fixed lending commitments fell 0.1%.

The seasonally adjusted series for the value of total personal finance commitments fell 2.6%. Fixed lending commitments fell 5.8%, while revolving credit commitments rose 2.6%.

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

COMMERCIAL FINANCE

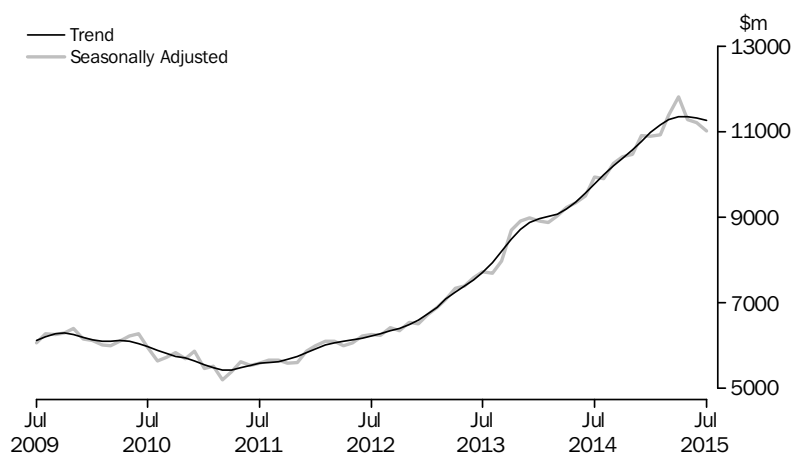
The trend series for the value of total commercial finance commitments fell 1.2% in July 2015 compared with June 2015. Revolving lending commitments fell 1.7% and fixed lending commitments fell 1.1%.

The seasonally adjusted series for the value of total commercial finance commitments fell 2.7% in July 2015, following a fall of 0.7% in June 2015. Revolving lending commitments fell 13.0%, following a fall of 1.9% in the previous month. Fixed lending commitments rose 0.9%, after a fall of 0.3% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) fell 0.5% in July 2015 and the seasonally adjusted series fell 1.8%.

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

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



SUMMARY OF FINDINGS *continued*

LEASE FINANCE

The trend series for the value of total lease finance commitments fell 0.1% in July 2015 and the seasonally adjusted series rose 60.2%, following a rise of 2.8% in June 2015.

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

FINANCE COMMITMENTS, Summary

Month	SECURED HOUSING(a)		PERSONAL(b)			COMMERCIAL			LEASE
	Construction and purchase of dwellings(c)	Alterations and additions	Fixed loans(d)	Revolving credit(e)	Total	Fixed loans(d)	Revolving credit(e)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2014									
July	17 865	383	4 897	4 103	8 999	36 102	12 882	48 984	549
August	16 174	344	4 763	3 508	8 271	28 644	10 538	39 182	526
September	17 540	376	4 918	3 548	8 465	30 237	10 359	40 596	550
October	18 776	375	5 251	4 133	9 384	31 811	9 585	41 396	528
November	17 524	356	4 779	3 556	8 335	27 453	9 323	36 775	499
December	19 031	271	4 366	2 977	7 343	38 816	14 340	53 156	503
2015									
January	14 585	232	3 640	2 929	6 568	28 872	10 381	39 252	418
February	15 784	295	3 962	3 211	7 173	28 127	9 778	37 906	495
March	19 292	336	4 691	2 944	7 635	39 063	10 457	49 519	616
April	17 771	299	4 496	2 640	7 136	33 910	9 240	43 150	474
May	18 338	315	4 853	2 803	7 656	36 132	11 672	47 804	554
June	19 678	356	5 410	3 317	8 727	43 647	15 859	59 507	687
July	20 496	354	4 515	3 295	7 809	36 226	10 987	47 212	916
SEASONALLY ADJUSTED									
2014									
July	16 873	372	4 804	3 618	8 422	36 168	12 564	48 731	526
August	16 543	358	5 081	3 860	8 941	29 531	10 734	40 264	563
September	17 104	370	4 913	3 626	8 539	30 920	10 278	41 198	556
October	17 400	354	5 057	3 942	8 999	30 816	9 693	40 509	530
November	17 195	366	4 990	3 783	8 773	28 747	9 616	38 362	528
December	17 743	273	4 244	2 846	7 090	31 356	10 130	41 486	435
2015									
January	17 763	288	4 266	3 164	7 430	35 264	14 735	49 999	530
February	17 984	301	4 274	3 226	7 500	34 616	11 735	46 350	548
March	18 379	307	4 419	2 925	7 344	36 562	10 177	46 738	542
April	18 994	316	4 762	2 931	7 693	39 141	10 878	50 019	534
May	17 638	298	4 569	2 916	7 485	35 366	12 566	47 932	539
June	18 813	332	4 649	2 905	7 554	35 266	12 328	47 594	554
July	19 226	335	4 377	2 979	7 356	35 593	10 720	46 313	888
TREND									
2014									
July	16 807	360	4 831	3 719	8 550	31 416	12 250	43 665	552
August	16 896	362	4 908	3 741	8 649	31 103	11 499	42 602	550
September	17 025	362	4 969	3 764	8 732	30 755	10 774	41 529	540
October	17 179	363	4 995	3 796	8 790	30 613	10 425	41 038	526
November	17 394	367	5 004	3 839	8 843	31 009	10 507	41 516	514
December	17 638	(f)280	(f)4 254	(f)3 026	(f)7 280	32 057	10 903	42 960	511
2015									
January	17 864	287	4 303	3 043	7 346	33 617	11 394	45 011	513
February	18 056	295	4 380	3 037	7 418	35 132	11 679	46 812	522
March	18 229	303	4 463	3 014	7 477	36 099	11 740	47 839	533
April	18 398	311	4 529	2 982	7 511	36 519	11 663	48 182	542
May	18 558	317	4 570	2 950	7 520	36 527	11 577	48 104	548
June	18 711	324	4 585	2 928	7 513	36 328	11 515	47 842	554
July	18 861	329	4 583	2 900	7 482	35 946	11 323	47 268	553

(a) For owner occupation.

(b) Includes unsecured housing finance for owner occupation.

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

(d) Includes refinancing (see Glossary).

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

(f) A trend break has been applied to December 2014.

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
2014										
July	16 485	225	491	664	17 865	7 793	np	np	801	8 999
August	14 948	183	415	628	16 174	7 115	np	np	760	8 271
September	16 175	233	355	777	17 540	7 262	np	np	791	8 465
October	17 311	301	359	804	18 776	8 132	np	np	795	9 384
November	16 223	297	253	751	17 524	7 130	np	np	765	8 335
December	17 565	330	443	694	19 031	6 070	np	np	768	7 343
2015										
January	13 412	202	390	582	14 585	5 181	np	np	874	6 568
February	14 488	217	389	690	15 784	5 950	np	np	746	7 173
March	17 770	290	408	823	19 292	6 594	np	np	785	7 635
April	16 404	276	368	723	17 771	6 207	149	76	703	7 136
May	16 983	274	362	719	18 338	6 672	156	88	740	7 656
June	18 309	297	371	701	19 678	7 582	179	102	865	8 727
July	19 106	308	371	711	20 496	6 710	166	86	848	7 809

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
2014										
July	45 718	np	521	np	48 984	68	190	np	np	549
August	36 249	np	490	np	39 182	91	173	np	np	526
September	36 865	np	536	np	40 596	92	169	np	np	550
October	37 914	np	np	np	41 396	72	165	np	np	528
November	33 885	202	499	2 160	36 775	74	143	np	np	499
December	49 477	323	573	2 691	53 156	59	165	np	np	503
2015										
January	36 573	np	429	np	39 252	52	116	np	np	418
February	34 068	np	496	np	37 906	64	140	np	np	495
March	46 213	np	571	np	49 519	153	158	np	np	616
April	39 652	np	760	np	43 150	76	124	np	np	474
May	44 987	np	751	np	47 804	95	166	np	np	554
June	55 881	np	np	2 649	59 507	135	161	np	np	687
July	43 903	np	820	np	47 212	100	501	np	np	916

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
2014									
July	600	443	1 193	628	46	644	1 387	1 000	4 897
August	569	442	1 180	576	48	583	1 396	978	4 763
September	597	452	1 212	603	47	631	1 416	1 008	4 918
October	581	445	1 191	666	54	737	1 509	1 096	5 251
November	533	391	1 068	566	53	669	1 392	1 030	4 779
December	616	410	1 157	553	40	639	1 066	911	4 366
2015									
January	603	401	1 134	395	41	507	808	755	3 640
February	568	401	1 093	431	36	631	964	807	3 962
March	632	421	1 190	497	47	794	1 210	953	4 691
April	548	381	1 055	516	40	762	1 243	879	4 496
May	606	401	1 138	550	42	884	1 290	949	4 853
June	768	437	1 363	649	41	np	np	1 032	5 410
July	653	433	1 224	546	46	np	np	949	4 515

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

(a) Includes motorcycles and other motor vehicles.

(b) Includes alterations and additions.

(c) Includes boats, caravans and trailers, household goods, travel and holidays and other purposes.

PERSONAL FINANCE COMMITMENTS, Revolving Credit Stocks and Flows: **Original**

Month	NEW AND INCREASED CREDIT LIMITS			CANCELLATIONS AND REDUCTIONS	CREDIT AT END OF MONTH	
	Secured	Unsecured	Total	Total(a)	Total limits(a)	Credit used
	\$m	\$m	\$m	\$m	\$m	\$m
2014						
July	1 736	2 367	4 103	3 690	295 304	112 097
August	1 326	2 182	3 508	3 240	295 795	111 498
September	1 344	2 204	3 548	3 975	294 968	111 049
October	1 822	2 311	4 133	4 669	294 700	110 825
November	1 218	2 338	3 556	3 727	294 631	111 320
December	1 179	1 799	2 977	3 120	273 436	105 627
2015						
January	1 010	1 919	2 929	2 553	273 816	104 617
February	1 359	1 852	3 211	2 473	274 508	104 673
March	923	2 022	2 944	3 338	274 169	104 695
April	860	1 780	2 640	3 338	270 512	103 311
May	913	1 889	2 803	2 909	270 474	103 025
June	1 168	2 149	3 317	3 778	270 017	103 602
July	1 318	1 977	3 295	3 171	272 914	102 244

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

6

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

Month	Construction finance	Purchase of real property	Wholesale finance	Purchase of plant and equipment	Refinancing	Other	Total	Commitments not drawn at end of month
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2014								
July	2 451	13 802	3 111	2 289	3 797	10 651	36 102	51 408
August	1 669	12 507	1 651	1 925	4 106	6 787	28 644	50 523
September	2 560	13 113	1 910	2 194	2 258	8 203	30 237	50 835
October	1 702	13 757	1 772	2 208	3 014	9 357	31 811	48 895
November	1 629	12 596	1 535	1 979	2 205	7 510	27 453	48 178
December	2 818	16 280	2 780	2 638	3 651	10 648	38 816	53 915
2015								
January	2 036	11 261	1 395	1 601	2 362	10 217	28 872	53 689
February	1 871	11 866	1 454	1 961	3 378	7 599	28 127	51 181
March	1 674	15 241	np	2 293	3 409	np	39 063	53 333
April	1 938	14 496	2 021	2 447	3 003	10 005	33 910	51 923
May	2 155	15 628	1 540	2 797	2 410	11 603	36 132	55 455
June	1 983	16 883	1 720	3 324	5 630	14 109	43 647	56 368
July	1 718	15 218	1 985	2 628	3 659	11 019	36 226	55 704

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

7

LEASE AND COMMERCIAL FINANCE COMMITMENTS, Stocks and Flows: Original

Month	LEASE FINANCE		COMMERCIAL REVOLVING CREDIT			
	Total commitments	Commitments not drawn at end of month	New and increased credit limits	Cancellations and reductions(a)	Total credit limits at end of month(a)	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
2014						
July	549	np	12 882	11 441	330 235	192 703
August	526	np	10 538	9 162	331 643	193 890
September	550	np	10 359	8 201	334 695	196 026
October	528	np	9 585	8 561	335 804	196 492
November	499	np	9 323	7 579	338 278	197 707
December	503	np	14 340	11 182	321 663	187 475
2015						
January	418	np	10 381	7 257	325 588	189 139
February	495	np	9 778	8 139	328 832	191 550
March	616	np	10 457	8 806	330 889	193 609
April	474	np	9 240	7 739	331 095	193 372
May	554	np	11 672	8 043	335 765	195 043
June	687	np	15 859	10 194	341 501	195 601
July	916	np	10 987	9 719	343 922	195 441

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	Alterations and additions	Total(b)	Construction of dwellings for rent and resale	Purchase of dwellings by individuals for rent or resale (c)	Purchase of dwellings by others for rent or resale	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2014									
July	1 974	1 018	14 873	383	46	626	10 281	1 167	30 368
August	1 744	954	13 476	344	48	868	9 394	1 088	27 916
September	1 899	958	14 682	376	47	922	10 238	1 192	30 315
October	1 975	1 025	15 777	375	54	784	10 869	1 003	31 861
November	1 709	1 038	14 776	356	53	658	10 330	858	29 778
December	1 854	1 071	16 106	271	40	1 384	11 769	1 232	33 727
2015									
January	1 354	716	12 515	232	41	598	8 794	940	25 189
February	1 558	853	13 374	295	36	631	9 291	944	26 981
March	1 766	1 046	16 480	336	47	885	12 008	1 378	33 945
April	1 701	954	15 116	299	40	1 023	11 492	1 105	31 730
May	1 803	1 011	15 523	315	42	1 102	12 176	1 291	33 263
June	1 892	1 065	16 722	356	41	1 052	12 809	1 451	35 387
July	1 814	1 183	17 499	354	46	1 132	11 583	1 453	35 065
SEASONALLY ADJUSTED									
2014									
July	1 782	970	14 120	372	44	622	9 932	1 106	28 948
August	1 749	996	13 798	358	50	821	9 908	1 083	28 764
September	1 809	960	14 334	370	45	797	10 254	1 097	29 667
October	1 878	945	14 577	354	49	789	10 411	1 015	30 019
November	1 801	983	14 411	366	49	717	10 464	821	29 613
December	1 822	939	14 982	273	43	1 083	10 909	1 068	31 119
2015									
January	1 763	904	15 096	288	50	853	10 887	1 354	31 196
February	1 758	957	15 269	301	40	772	10 921	1 072	31 089
March	1 717	996	15 666	307	42	942	11 393	1 290	32 353
April	1 793	1 012	16 190	316	42	1 039	11 805	1 232	33 429
May	1 687	1 002	14 949	298	39	1 045	11 285	1 254	31 560
June	1 671	1 033	16 109	332	41	1 011	11 208	1 302	32 706
July	1 646	1 119	16 460	335	43	1 129	11 006	1 452	33 191
TREND									
2014									
July	1 788	971	14 047	360	46	638	9 779	1 058	28 688
August	1 799	977	14 120	362	47	696	9 996	1 045	29 042
September	1 811	972	14 242	362	48	768	10 201	1 031	29 435
October	1 817	960	14 402	363	48	817	10 386	1 026	29 819
November	1 814	949	14 631	367	48	848	10 569	1 039	30 264
December	1 804	944	14 890	(d)280	47	865	10 764	1 076	30 670
2015									
January	1 788	946	15 130	287	45	882	10 974	1 126	31 179
February	1 767	957	15 332	295	43	908	11 159	1 180	31 642
March	1 745	976	15 508	303	42	941	11 286	1 227	32 029
April	1 726	1 000	15 672	311	41	978	11 348	1 262	32 338
May	1 705	1 026	15 828	317	41	1 019	11 352	1 294	32 581
June	1 683	1 051	15 977	324	41	1 055	11 315	1 326	32 771
July	1 666	1 075	16 120	329	41	1 100	11 262	1 353	32 946

(a) Excludes revolving credit.

(c) Includes refinancing (See Glossary)

(b) Includes alterations and additions.

(d) A trend break has been applied to December 2014.

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
2014								
July	600	443	29	121	1 193	1 044	379	2 616
August	569	442	25	144	1 180	989	369	2 538
September	597	452	28	136	1 212	1 116	378	2 706
October	581	445	31	134	1 191	1 072	375	2 638
November	533	391	26	118	1 068	1 002	348	2 419
December	616	410	27	105	1 157	1 155	341	2 653
2015								
January	603	401	22	107	1 134	855	297	2 285
February	568	401	24	100	1 093	1 029	343	2 465
March	632	421	29	108	1 190	1 228	391	2 809
April	548	381	26	100	1 055	1 017	352	2 425
May	606	401	30	101	1 138	1 151	394	2 683
June	768	437	39	120	1 363	1 568	490	3 421
July	653	433	34	104	1 224	1 155	427	2 806

(a) Excludes revolving credit.

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

Month	MOTOR CARS AND STATION WAGONS		LIGHT TRUCKS		HEAVY TRUCKS		OTHER MOTOR VEHICLES	ALL VEHICLES
	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2014								
July	218	63	68	10	11	np	np	379
August	184	62	62	np	8	np	np	369
September	216	64	70	np	np	np	np	378
October	221	60	67	11	11	2	2	375
November	208	55	58	np	14	np	np	348
December	200	56	59	np	11	np	np	341
2015								
January	173	54	54	9	5	—	2	297
February	200	57	62	np	np	np	np	343
March	228	68	65	12	np	np	np	391
April	211	61	54	9	8	np	np	352
May	237	66	65	np	9	np	np	394
June	280	79	84	13	16	3	14	490
July	259	68	67	12	13	np	np	427

— nil or rounded to zero (including null cells)

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

COMMERCIAL AND LEASE FINANCE COMMITMENTS, For Plant and Equipment(a): **Original**

Month	COMMERCIAL FINANCE(b)			LEASE FINANCE	ALL PLANT AND EQUIPMENT FINANCE
	<i>Transport equipment</i>	<i>Other plant and equipment</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m
2014					
July	217	1 028	1 245	170	1 415
August	193	742	936	157	1 093
September	190	887	1 078	173	1 250
October	203	933	1 136	154	1 290
November	180	797	977	151	1 128
December	252	1 231	1 483	162	1 645
2015					
January	130	616	746	122	868
February	197	734	931	152	1 083
March	217	848	1 065	226	1 290
April	379	1 050	1 429	122	1 551
May	528	1 118	1 646	160	1 806
June	375	1 381	1 756	197	1 953
July	220	1 253	1 473	489	1 962

(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
2014									
July	1	np	np	4	60	28	8	28	170
August	np	np	np	np	26	29	7	np	157
September	np	29	np	np	37	29	6	np	173
October	np	25	7	1	53	27	15	np	154
November	3	26	np	np	41	36	10	12	151
December	3	41	np	np	40	34	7	22	162
2015									
January	np	31	np	np	40	np	np	np	122
February	np	np	np	np	51	27	9	np	152
March	np	80	14	3	40	59	8	np	226
April	np	19	7	2	38	30	7	np	122
May	—	45	6	4	37	39	13	16	160
June	np	41	18	1	50	41	17	np	197
July	np	26	4	1	np	53	np	np	489

— nil or rounded to zero (including null cells)

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

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

EXPLANATORY NOTES

INTRODUCTION

- 1** This publication presents statistics on finance commitments made by significant lenders for the purposes of secured housing finance for owner occupation, other personal finance, commercial finance and lease finance.
- 2** *Secured housing finance for owner occupation* is secured finance to individuals for the purchase or construction of dwellings for owner occupation, and for alterations and additions to existing owner occupied dwellings. Refinancing involving a change of lender is also included, while refinancing with the same lender is excluded from all estimates.
- 3** *Personal finance*, other than secured housing finance for owner occupation, is finance provided to individuals for their personal, non-business, use. Both fixed loans and revolving credit finance are included.
- 4** *Commercial finance* is finance provided to individuals and corporations for business or investment purposes, including for the construction or purchase of dwellings for rental or resale. Fixed loans, revolving credit and commercial hire purchase are included.
- 5** *Lease finance* includes finance leases and excludes operating and leverage leases. Operating lease finance statistics are provided separately as spreadsheets on the Downloads tab of this issue.

SCOPE

- 6** Finance commitments made by the following types of lenders are included:
 - Banks
 - Permanent building societies
 - Credit unions/cooperative credit societies
 - Life or general insurance companies
 - General government enterprises
 - Superannuation funds
 - Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
 - Registered Financial Corporations (RFCs).

COVERAGE

- 7** Until the statistics in this publication were derived from returns submitted to the Australian Prudential Regulation Authority (APRA) (see paragraph 10), the statistics covered all bank commitments, and all commitments for secured housing finance for owner occupation made by permanent building societies. Of the remaining commitments, the largest lenders for each of secured housing finance for owner occupation, other personal finance, commercial finance and lease finance were covered, so that when calculated separately for each of the four broad categories of purpose finance, at least 95% of Australia-wide finance commitments and at least 90% of each state's finance commitments were covered. While many lenders other than banks were not covered, at least 70% coverage was maintained for all published lender types (including the Other Lenders series and Other Lessors series).
- 8** When APRA commenced the collection, lending commitments by Non-Banks with total assets of \$50 million or more were covered. All banks' lending commitments were covered.
- 9** From January 2014 a monthly reporting threshold was introduced for Non-Banks to provide 95 per cent asset coverage of the non-bank sector. Non-banks with assets below the \$200m asset threshold ceased reporting from January 2014 while other Non-Banks with assets above the threshold started reporting to APRA from January 2014. The lending commitments of those which started reporting in January 2014 were excluded from the January 2014 to January 2015 published statistics pending assessment of seasonal impacts of those non-banks' commitments on seasonally adjusted and trend series estimates. Issues of this publication from February 2015 include finance commitments from January 2014 reported by Non-Banks above the reporting threshold.

EXPLANATORY NOTES *continued*

COVERAGE *continued*

A trend break in January 2014 was added to the Lease Finance series published in Tables 1 and 27, due to this change in coverage.

SOURCES

10 For banks, credit cooperatives, building societies and RFCs, the statistics in this publication are currently derived from returns submitted to the Australian Prudential Regulation Authority (APRA). The *Financial Sector (Collection of Data) Act 2001* facilitates the collection of statistical data from the financial sector, with APRA established as the central point for collection of both prudential and statistical data. In October 2001, APRA implemented new reporting forms for building societies and credit cooperatives. New reporting forms were implemented for banks in March 2002, and for RFCs in March 2003. APRA commenced collecting loan commitments data from banks, credit cooperatives and building societies in July 2002, and from RFCs in March 2003.

11 Secured housing finance commitments for owner occupied housing from banks, building societies and credit cooperatives are derived from *ARF 392.0 Housing Finance* form collected by APRA. Personal finance commitments from these lenders are sourced from the *ARF 394.0 Personal Finance* form. Commercial finance commitments from these lenders are sourced from the *ARF 391.0 Commercial Finance* form and from the *ARF 394.0 Personal Finance* form for fixed loans for personal investment purposes. Lease finance commitments are sourced from the *ARF 393.0 Lease Finance* form.

12 Finance commitments for RFCs are collected on the *RRF 391.0 Commercial Finance* (commercial finance commitments), *RRF 392.0 Housing Finance* (secured housing finance commitments for owner occupied housing), *RRF 393.0 Lease Finance* (lease finance commitments) and *RRF 394.0 Personal Finance* (personal finance commitments and commercial finance commitments).

13 Electronic versions of the forms and instructions for ADIs are available on the APRA website at <http://www.apra.gov.au/adi/reportingframework/pages/adi-reporting.aspx>. For RFCs, these are available at: <http://www.apra.gov.au/NonReg/Pages/Registered-Financial-Corporations.aspx>.

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

REVISIONS

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

16 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of the change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are recorded in the 'Series breaks' tabs of Statistical Tables B and D on the Reserve Bank of Australia's website: RBA Statistical Tables.

SEASONAL ADJUSTMENT

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

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

two years) seasonal reanalysis. Accordingly, the trend estimate data provide a more reliable indicator of underlying movement in housing finance commitments. (See paragraphs 21 and 22 for further information on trend estimates).

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

20 Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for the majority of the series in this publication. The ARIMA model is assessed as part of the biennial reanalysis. The next reanalysis is scheduled for the December 2016 issue. For more information on ARIMA modelling see *Feature article: Use of ARIMA modelling to reduce revisions* in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

TREND ESTIMATES

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

22 While the smoothing technique described in paragraph 21 enables trend estimates to be produced for the latest few months, it does result in revisions to the trend estimates as new data become available. Generally, revisions become smaller over time and, after three months, usually have a negligible impact on the series. Changes in the original data and re-estimation of seasonal factors may also lead to revisions to the trend.

EFFECTS OF ROUNDING

23 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Published changes in dollar value and percentage terms are calculated using unrounded data and may differ slightly from, but are more accurate than, changes calculated from the rounded data presented in this publication.

ABS DATA AVAILABLE ON REQUEST

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

RELATED PUBLICATIONS

25 Users may also wish to refer to the following ABS releases:

- *Housing Finance, Australia* (cat. no. 5609.0)
- *Assets and Liabilities of Australian Securitizers* (cat. no. 5232.0.55.001) – issued quarterly.
- *Building Approvals, Australia* (cat. no. 8731.0) – issued monthly.
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly (final issue June 2012).

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

continued

- *Building Activity, Australia* (cat. no. 8752.0) – issued quarterly.
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0).
- *Sales of New Motor Vehicles, Australia* (cat. no. 9314.0).

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

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

ABBREVIATIONS

\$m	million dollars
ABS	Australian Bureau of Statistics
ADI	Authorised Deposit-taking Institution
APRA	Australian Prudential Regulation Authority
ARIMA	autoregressive integrated moving average
n.e.c.	not elsewhere classified
RBA	Reserve Bank of Australia
RFC	Registered Financial Corporation

GLOSSARY

Agricultural machinery and equipment	Includes tractors, tillage implements, seeding, planting and fertilising equipment, agricultural mowers, harvesters, etc.
Alterations and additions	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.
Commitment	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.
Construction and earth moving equipment	Includes concrete mixers and pumpers, dozers, graders, mobile cranes, crawler tractors, dumpers, road rollers, earth packers, scarifiers, rippers, etc.
Construction of dwellings	For owner occupation, comprises commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings. For commercial finance construction of dwellings for rental or resale, comprises commitments made to corporations to finance the construction of dwellings to be occupied by persons other than the owner(s).
Debt consolidation	For personal finance, comprises commitments whose principle purpose is to consolidate and pay out amounts owing by the borrower to third parties.
Dwelling	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.
Electronic data processing equipment	Includes computers, computer peripherals, data entry devices, word processing machines, etc.
Established dwelling	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.
Finance lease	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.
Fixed loans	Generally involve: <ul style="list-style-type: none">■ a commitment for a fixed amount for a fixed period for a specific purpose■ a schedule of repayments over a fixed period■ repayments which reduce the liability of the borrower but do not act to make further finance available.
Heavy trucks	Comprises all vehicles with a gross combination mass rating in excess of 3.5 tonnes, including prime movers registered without trailers.
Light trucks	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.
Manufacturing equipment	Includes all plant and equipment used in the manufacture of goods except motor vehicles such as forklifts, work trucks and tractors.
Motor cars and station wagons	Includes cars, station wagons, four-wheel drive and forward control passenger vehicles with up to nine seats (including the driver).
Motorcycles	Includes two and three wheeled motorcycles and mopeds, scooters and motorcycles with side cars.
New dwelling	Is a dwelling that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.

GLOSSARY *continued*

Office machines	Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc.
Purpose	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.
Real Property	Comprises both residential and non-residential land, buildings and fixed structures.
Refinancing	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.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit■ 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.
Secured credit limits	Includes overdrafts, lines of credit, credit cards, etc. backed by a mortgage or other assets owned by the borrower.
Secured housing finance	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.
Total credit limits at end of month	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.
Wholesale finance	Comprises finance for the purchase of goods by retailers and wholesalers.
Wholesale lenders	A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower. The Wholesale Lenders n.e.c. series almost exclusively comprises securitisation vehicles (typically special purpose trusts) established to issue mortgage backed securities. It excludes funds provided where a bank or permanent building society, acting as a wholesale provider of funds, remains the lender on the contract. Those commitments are published as bank or permanent building society commitments.

FOR MORE INFORMATION . . .

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

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