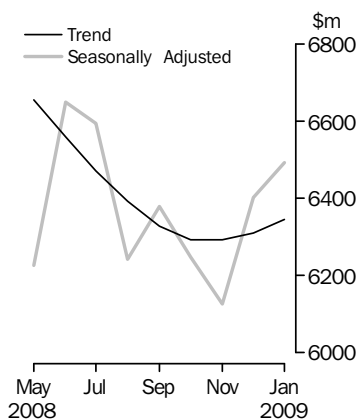


LENDING FINANCE

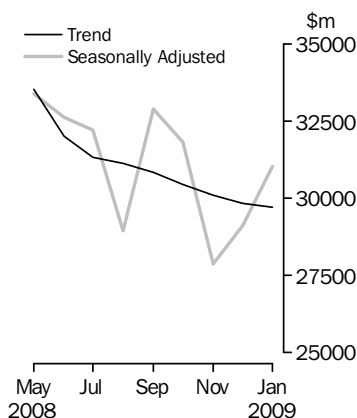
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Personal finance



Commercial finance



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Philip Beresford on Canberra (02) 6252 6052.

KEY FIGURES

	Dec 2008	Jan 2009	Dec 2008 to Jan 2009
	\$m	\$m	% change
TREND ESTIMATES			
Housing finance for owner occupation	13 283	13 614	2.5
Personal finance	6 310	6 346	0.6
Commercial finance	29 841	29 717	-0.4
Lease finance	498	488	-2.0
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation	13 673	13 989	2.3
Personal finance	6 402	6 492	1.4
Commercial finance	29 122	31 029	6.5
Lease finance	535	443	-17.4

KEY POINTS

JANUARY 2009 COMPARED WITH DECEMBER 2008:

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions increased in trend terms (up 2.5%) and the seasonally adjusted series rose 2.3%.

PERSONAL FINANCE

- The trend series for the value of total personal finance increased 0.6%, with increases recorded in revolving credit commitments (up 0.8%) and fixed lending commitments (up 0.2%).
- The seasonally adjusted series for the value of total personal finance commitments increased 1.4%. Revolving credit commitments increased 3.4%, while fixed lending commitments decreased 1.1%.

COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments decreased 0.4%. Fixed lending commitments fell 2.0%, while revolving credit commitments rose 2.3%.
- The seasonally adjusted series for the value of total commercial finance commitments increased 6.5%, due to a rise in revolving credit commitments (up 14.7%). Fixed lending commitments also rose (up 1.2%).

LEASE FINANCE

- Lease finance commitments (trend) decreased 2.0% and the seasonally adjusted series fell 17.4%.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
February 2009	14 April 2009
March 2009	14 May 2009
April 2009	15 June 2009
May 2009	13 July 2009
June 2009	11 August 2009
July 2009	14 September 2009

REVISIONS

Revisions were made to Housing and Commercial Finance to include the latest available administrative and survey data. Revisions have been incorporated in all states and territories for all months from August 2008 for Housing Finance, and from October 2008 for Commercial Finance.

ABBREVIATIONS

- \$m million dollars
- ABS Australian Bureau of Statistics
- 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 (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 trend series for the total value of owner occupied housing commitments excluding alterations and additions increased 2.5% and the seasonally adjusted series rose 2.3%.

For further information, please refer to Housing Finance, Australia (cat. no. 5609.0), which was released on 11 March 2009.

PERSONAL FINANCE

In trend terms, the value of total personal finance increased 0.6% in January 2009 compared with December 2008. Increases were recorded for revolving credit commitments (up 0.8%) and fixed lending commitments (up 0.2%).

In seasonally adjusted terms, the value of total personal finance commitments increased 1.4% in January 2009. Revolving credit commitments increased 3.4%, while fixed lending commitments decreased 1.1%.

In original terms, fixed lending commitments decreased 10.7% (down \$301m) in January 2009 compared with December 2008.

Movements in the original series contributing to this decrease were:

- Refinancing, down \$112m (15.4%)
- Individual residential blocks of land, down \$86m (20.8%)
- Total motor vehicles, down \$44m (5.6%)

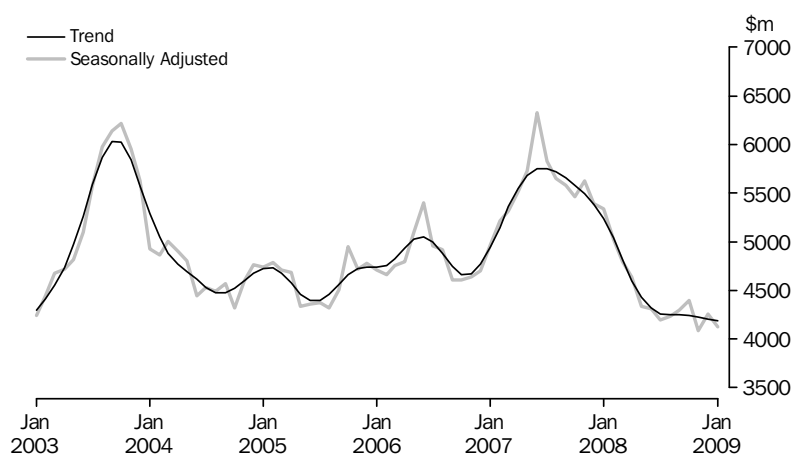
COMMERCIAL FINANCE

The trend series for the value of total commercial finance commitments decreased 0.4% in January 2009 compared with December 2008. Fixed lending commitments fell 2.0%, while revolving credit commitments rose 2.3%.

The seasonally adjusted series for the value of total commercial finance commitments increased 6.5% in January 2009 compared with December 2008. This was due to a rise in revolving credit commitments (up 14.7%). Fixed lending commitments also rose 1.2%.

The value of purchases of dwellings by individuals for rent or resale (trend) decreased 0.5% in January 2009, after a revised decrease of 0.6% in December 2008. The seasonally adjusted series fell 3.2% in January 2009.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



LEASE FINANCE

The value of lease finance commitments (trend) decreased 2.0% in January 2009 and the seasonally adjusted series decreased 17.4%.

FINANCE COMMITMENTS, Summary

Month	SECURED HOUSING(a)		PERSONAL(b)			COMMERCIAL			LEASE
	Construction and purchase of dwellings(c)	Alterations and additions	Fixed loans(c)	Revolving credit(d)	Total	Fixed loans(c)	Revolving credit(d)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2008									
January	13 468	409	3 102	3 510	6 612	27 820	12 643	40 463	515
February	14 153	482	3 349	3 637	6 986	27 729	13 754	41 483	562
March	13 178	414	3 017	3 319	6 336	20 302	11 901	32 203	546
April	13 807	426	3 081	3 772	6 853	19 471	9 380	28 851	558
May	13 640	456	2 912	3 727	6 640	23 305	11 214	34 520	566
June	12 371	404	3 213	4 082	7 296	25 791	13 595	39 386	754
July	13 231	416	2 987	4 073	7 059	21 797	12 080	33 877	579
August	11 849	375	2 637	3 199	5 835	17 682	11 597	29 279	525
September	11 976	402	2 733	3 547	6 280	20 496	10 763	31 258	507
October	13 105	463	2 796	3 733	6 528	23 325	11 335	34 660	554
November	12 617	442	2 423	3 393	5 816	19 414	8 132	27 546	468
December	14 417	446	2 807	3 741	6 547	20 627	12 933	33 560	604
2009									
January	11 842	384	2 506	3 280	5 785	13 945	11 884	25 829	361
SEASONALLY ADJUSTED									
2008									
January	15 415	471	3 330	3 835	7 164	36 120	14 448	50 568	639
February	14 569	468	3 292	4 033	7 326	29 031	14 613	43 644	598
March	13 952	430	3 190	3 282	6 472	23 646	13 618	37 264	578
April	13 304	408	3 103	3 727	6 830	21 854	11 086	32 940	593
May	12 552	411	2 652	3 574	6 226	21 711	11 672	33 383	545
June	12 510	402	3 010	3 640	6 650	21 471	11 144	32 615	596
July	12 355	398	2 880	3 714	6 595	20 829	11 379	32 209	556
August	12 261	400	2 793	3 449	6 241	17 132	11 806	28 938	537
September	12 097	421	2 765	3 613	6 378	21 165	11 737	32 902	516
October	12 497	427	2 722	3 526	6 248	20 787	11 026	31 812	530
November	12 708	448	2 548	3 578	6 127	20 291	7 587	27 879	514
December	13 673	449	2 780	3 622	6 402	17 681	11 440	29 122	535
2009									
January	13 989	458	2 748	3 744	6 492	17 902	13 127	31 029	443
TREND									
2008									
January	15 008	450	3 285	3 862	7 147	29 988	14 454	44 442	604
February	14 531	445	3 256	3 790	7 046	28 588	13 686	42 273	598
March	13 960	435	3 202	3 705	6 908	26 417	12 898	39 315	591
April	13 374	422	3 131	3 637	6 768	23 859	12 240	36 098	583
May	12 860	410	3 053	3 602	6 655	21 684	11 840	33 524	575
June	12 471	402	2 969	3 589	6 558	20 437	11 562	31 999	564
July	12 241	401	2 885	3 585	6 470	20 038	11 289	31 327	554
August	12 217	408	2 812	3 580	6 391	20 044	11 088	31 132	545
September	12 364	418	2 755	3 572	6 327	19 930	10 907	30 837	534
October	12 625	429	2 717	3 576	6 293	19 683	10 754	30 437	523
November	12 945	439	2 696	3 596	6 292	19 348	10 743	30 091	511
December	13 283	449	2 687	3 623	6 310	18 941	10 900	29 841	498
2009									
January	13 614	457	2 693	3 653	6 346	18 568	11 149	29 717	488

(a) For owner occupation.

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

(b) Includes unsecured housing finance for owner occupation.

(c) Includes refinancing.

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
2008										
January	11 769	335	828	535	13 468	5 151	255	344	862	6 612
February	12 322	356	854	622	14 153	5 614	269	356	747	6 986
March	11 610	279	737	552	13 178	5 042	252	322	721	6 336
April	12 214	247	777	569	13 807	5 451	243	333	826	6 853
May	12 289	204	616	531	13 640	5 261	251	334	793	6 640
June	11 142	176	581	472	12 371	5 947	233	351	765	7 296
July	11 953	186	575	518	13 231	5 718	238	319	785	7 059
August	10 787	152	480	431	11 849	4 716	200	300	618	5 835
September	10 899	173	453	450	11 976	5 011	214	336	720	6 280
October	11 901	214	420	571	13 105	5 163	231	325	810	6 528
November	11 611	183	374	450	12 617	4 649	204	264	699	5 816
December	13 341	228	392	457	14 417	5 283	250	327	687	6 547
2009										
January	10 965	167	340	371	11 842	4 607	np	np	677	5 785

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
2008										
January	np	np	290	2 749	40 463	169	168	67	112	515
February	36 107	np	401	np	41 483	206	138	77	140	562
March	28 457	np	354	np	32 203	189	157	74	126	546
April	25 167	np	458	np	28 851	210	146	68	134	558
May	np	np	433	2 654	34 520	198	145	80	143	566
June	34 424	np	440	np	39 386	322	183	101	147	754
July	30 352	np	325	np	33 877	186	188	64	142	579
August	25 909	np	278	np	29 279	147	202	46	131	525
September	np	np	269	2 828	31 258	180	155	46	126	507
October	30 916	np	270	np	34 660	212	164	47	130	554
November	24 782	np	312	np	27 546	187	123	45	113	468
December	28 597	np	284	np	33 560	278	140	52	135	604
2009										
January	20 200	np	123	np	25 829	143	101	22	95	361

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

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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
2008									
January	351	449	911	403	32	306	716	734	3 102
February	361	453	932	417	38	376	837	750	3 349
March	321	411	842	385	33	331	734	692	3 017
April	325	432	877	401	34	337	692	741	3 081
May	323	431	871	337	37	322	601	745	2 912
June	340	409	865	417	34	312	778	808	3 213
July	310	427	855	376	37	336	632	750	2 987
August	277	402	790	334	30	285	543	655	2 637
September	300	427	848	354	35	289	581	626	2 733
October	301	417	831	352	36	308	653	615	2 796
November	242	343	677	360	31	262	587	506	2 423
December	300	386	791	414	33	284	727	558	2 807
2009									
January	274	381	747	328	27	267	615	522	2 506

(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
2008						
January	1 368	2 141	3 510	1 781	250 721	110 540
February	1 513	2 124	3 637	1 921	252 396	111 500
March	1 387	1 932	3 319	1 558	254 158	111 573
April	1 513	2 259	3 772	1 943	255 972	112 439
May	1 609	2 118	3 727	1 872	257 807	113 075
June	1 858	2 225	4 082	2 010	259 879	115 233
July	1 529	2 544	4 073	2 075	260 967	115 084
August	1 335	1 864	3 199	1 644	262 513	115 345
September	1 353	2 194	3 547	2 045	264 514	115 860
October	1 477	2 256	3 733	2 220	266 009	116 668
November	1 245	2 148	3 393	1 923	266 504	117 023
December	1 499	2 242	3 741	2 170	268 025	117 247
2009						
January	1 131	2 149	3 280	2 235	269 088	116 677

(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
2008								
January	1 625	7 178	1 164	903	1 154	15 796	27 820	56 532
February	1 707	8 357	1 266	1 145	3 956	11 298	27 729	58 886
March	978	7 130	1 558	1 091	2 579	6 966	20 302	55 478
April	1 444	7 463	np	1 314	2 635	np	19 471	54 769
May	1 683	8 072	891	1 182	1 684	9 794	23 305	53 352
June	2 344	7 412	915	1 530	3 656	9 934	25 791	54 480
July	2 896	6 636	1 064	1 149	2 045	8 006	21 797	54 417
August	2 031	6 402	1 005	1 097	1 166	5 981	17 682	53 065
September	1 169	7 319	650	1 144	1 297	8 917	20 496	50 900
October	1 885	6 775	858	1 353	2 356	10 098	23 325	49 500
November	1 033	6 157	1 077	1 170	1 751	8 227	19 414	46 671
December	1 791	6 122	769	1 268	1 858	8 819	20 627	50 041
2009								
January	531	4 195	675	807	740	6 997	13 945	49 457

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
2008						
January	515	452	12 643	18 908	387 050	225 266
February	562	404	13 754	16 832	383 803	227 129
March	546	359	11 901	8 662	387 197	224 341
April	558	252	9 380	12 442	383 939	226 334
May	566	258	11 214	11 429	383 330	228 188
June	754	245	13 595	13 435	384 761	229 413
July	579	253	12 080	13 313	383 465	226 650
August	525	253	11 597	9 085	386 115	230 124
September	507	266	10 763	12 537	384 627	232 593
October	554	212	11 335	13 655	382 879	238 707
November	468	212	8 132	10 193	380 802	238 685
December	604	229	12 933	16 574	376 887	235 617
2009						
January	361	216	11 884	17 411	371 637	234 084

(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 or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2008									
January	970	497	12 001	409	32	699	4 434	631	19 674
February	1 093	568	12 492	482	38	544	4 780	929	20 926
March	1 013	473	11 692	414	33	558	4 527	624	19 333
April	1 152	502	12 152	426	34	544	4 769	639	20 219
May	1 175	490	11 974	456	37	724	4 820	582	20 259
June	1 070	518	10 783	404	34	578	4 860	833	19 080
July	1 153	519	11 559	416	37	888	4 488	798	19 858
August	993	430	10 426	375	30	501	4 106	533	17 395
September	1 012	474	10 489	402	35	396	4 218	588	17 614
October	1 064	529	11 513	463	36	422	4 508	496	19 030
November	911	560	11 146	442	31	301	3 935	530	17 856
December	1 080	673	12 664	446	33	487	4 327	435	20 146
2009									
January	900	533	10 409	384	27	262	3 298	306	16 118
SEASONALLY ADJUSTED									
2008									
January	1 141	583	13 690	471	36	990	5 334	779	23 025
February	1 163	576	12 830	468	36	584	5 024	849	21 531
March	1 095	505	12 352	430	34	444	4 794	694	20 348
April	1 157	494	11 653	408	32	596	4 635	705	19 681
May	1 070	447	11 036	411	35	661	4 335	597	18 591
June	1 042	515	10 953	402	35	544	4 313	649	18 453
July	1 001	475	10 879	398	37	726	4 198	764	18 477
August	977	443	10 840	400	34	526	4 233	553	18 005
September	982	483	10 632	421	34	425	4 295	585	17 857
October	1 001	506	10 990	427	34	421	4 393	510	18 281
November	978	567	11 163	448	29	388	4 082	523	18 179
December	1 076	634	11 963	449	32	417	4 260	407	19 237
2009									
January	1 107	632	12 250	458	32	371	4 124	396	19 370
TREND									
2008									
January	1 157	584	13 267	450	35	674	5 238	760	22 166
February	1 142	549	12 840	445	35	651	5 043	751	21 454
March	1 125	521	12 314	435	35	627	4 820	732	20 609
April	1 103	498	11 772	422	35	610	4 602	708	19 750
May	1 076	480	11 304	410	35	601	4 429	682	19 016
June	1 042	468	10 961	402	35	592	4 317	657	18 474
July	1 011	465	10 766	401	35	576	4 261	637	18 151
August	992	475	10 750	408	35	542	4 247	611	18 060
September	989	496	10 879	418	34	489	4 248	575	18 128
October	1 001	526	11 098	429	33	442	4 244	530	18 302
November	1 021	560	11 364	439	32	406	4 226	484	18 533
December	1 043	593	11 647	449	32	381	4 203	442	18 789
2009									
January	1 068	625	11 921	457	31	356	4 183	404	19 045

(a) Excludes revolving credit.

(b) Includes alterations and additions.

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

Month	PERSONAL FINANCE(a)					COMMERCIAL	LEASE	ALL VEHICLE
	New motor cars and station wagons	Used motor cars and station wagons	Motorcycles	Other motor vehicles	Total	FINANCE (a)	FINANCE	FINANCE
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008								
January	351	449	22	89	911	507	238	1 656
February	361	453	24	94	932	638	272	1 843
March	321	411	22	88	842	586	259	1 687
April	325	432	24	96	877	689	316	1 882
May	323	431	23	94	871	685	306	1 862
June	340	409	23	93	865	750	315	1 930
July	310	427	25	93	855	609	319	1 784
August	277	402	22	88	790	547	267	1 603
September	300	427	27	94	848	656	272	1 776
October	301	417	25	88	831	629	283	1 743
November	242	343	20	72	677	537	251	1 464
December	300	386	20	84	791	585	280	1 655
2009								
January	274	381	18	73	747	403	182	1 331

(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
2008								
January	162	41	15	3	6	7	4	238
February	179	47	12	6	14	np	np	272
March	174	40	13	4	13	7	9	259
April	191	48	17	5	8	np	np	316
May	210	45	20	5	9	np	np	306
June	213	51	20	6	13	8	5	315
July	215	49	18	4	18	np	np	319
August	184	43	16	5	9	5	5	267
September	179	47	19	4	12	np	np	272
October	184	46	21	6	7	np	np	283
November	164	42	16	4	12	5	9	251
December	188	46	18	4	8	np	np	280
2009								
January	120	41	9	4	3	2	3	182

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

Month	COMMERCIAL FINANCE(b)			LEASE FINANCE	ALL PLANT AND EQUIPMENT FINANCE
	Transport equipment	Other plant and equipment	Total	Total	Total
	\$m	\$m	\$m	\$m	\$m
2008					
January	77	319	395	277	672
February	87	419	506	290	797
March	101	404	505	287	792
April	107	518	625	241	866
May	99	397	496	260	756
June	212	568	780	439	1 219
July	149	391	540	261	801
August	96	454	550	258	809
September	69	420	489	235	724
October	178	546	724	270	994
November	245	388	634	218	851
December	209	474	683	324	1 007
2009					
January	108	296	404	179	583

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

(b) Excludes revolving credit.

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

	<i>Transport equipment (a)</i>	<i>Construction and earthmoving equipment</i>	<i>Agricultural machinery and equipment</i>	<i>Manu- facturing equipment</i>	<i>Electronic data processing equipment</i>	<i>Office machines</i>	<i>Shop and office furniture, fittings and equipment</i>	<i>Other goods</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008									
January	14	41	15	5	103	40	12	47	277
February	7	64	12	13	63	51	25	55	290
March	19	29	11	8	83	58	21	58	287
April	8	24	11	13	62	49	14	60	241
May	6	44	17	15	47	54	21	55	260
June	np	51	28	20	80	58	41	np	439
July	8	30	6	12	69	61	29	46	261
August	17	14	6	12	100	50	16	43	258
September	20	23	8	10	50	54	20	51	235
October	np	36	13	20	57	55	19	np	270
November	6	25	11	17	43	52	19	45	218
December	9	29	19	21	80	62	41	63	324
2009									
January	6	8	9	8	54	35	12	45	179

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

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

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE

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

COVERAGE

- 7** The statistics cover all bank commitments, and all commitments for secured housing finance for owner occupation made by permanent building societies. Of the remaining commitments, the largest lenders for each of secured housing finance for owner occupation, other personal finance, commercial finance and lease finance are covered, so that when calculated separately for each of the four broad categories of purpose finance, at least 95% of Australia-wide finance commitments and at least 90% of each state's finance commitments are covered. While many lenders other than banks are not covered, at least 70% coverage is maintained for all published lender types (including the Other Lenders series and Other Lessors series).
- 8** An annual collection is conducted to maintain and update the survey coverage. New lenders are included as their lending for any of the four categories of finance becomes sufficiently large.
- 9** From June 2001, the statistics for:
 - secured housing finance for owner occupation cover all commitments by banks and permanent building societies, and commitments by all other lenders which provided more than \$50m for housing finance in 2000
 - personal finance cover all commitments by banks, and commitments by all other lenders which provided more than \$96m for personal finance in 2000.
- 10** From June 2002, the statistics for:
 - commercial finance cover all commitments by banks, and commitments by all other lenders which provided more than \$484m for commercial finance in 2001
 - lease finance cover all commitments by banks, and commitments by all other lenders which provided funds of more than \$31m for lease finance in 2001.

EXPLANATORY NOTES *continued*

COVERAGE *continued*

11 Additional smaller lenders are also covered where it is necessary to maintain collection coverage (as specified in paragraph 7).

SOURCES

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

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

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

15 Electronic versions of the forms and instructions for ADIs are available on the APRA web site at <http://www.apra.gov.au/Statistics/Reporting-forms-and-instructions-exclude-Basel-II.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/rfc/>.

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

REVISIONS

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

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

SEASONAL ADJUSTMENT

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

20 The lending finance series uses a concurrent seasonal adjustment methodology to derive the seasonal adjustment factors. This means that original estimates available at the current reference month are used to estimate seasonal factors for the current and previous months. As a result of this methodology, the seasonally adjusted and trend

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

estimates for earlier periods can be revised each month. However, in most instances, the only noticeable revisions will be to the previous month and the same month a year ago.

21 Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collection uses an individual ARIMA model for 96% of the series in this publication. The ARIMA model is assessed as part of the annual reanalysis. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

TREND ESTIMATES

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

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

EFFECTS OF ROUNDING

24 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes presented in the commentary are based on unrounded data and may differ slightly from percentage changes 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 monthly
- *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*

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

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	Comprises commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
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.
Office machines	Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc.

GLOSSARY *continued*

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.
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 not the original 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.

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

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