

332.72  
PWP  
C



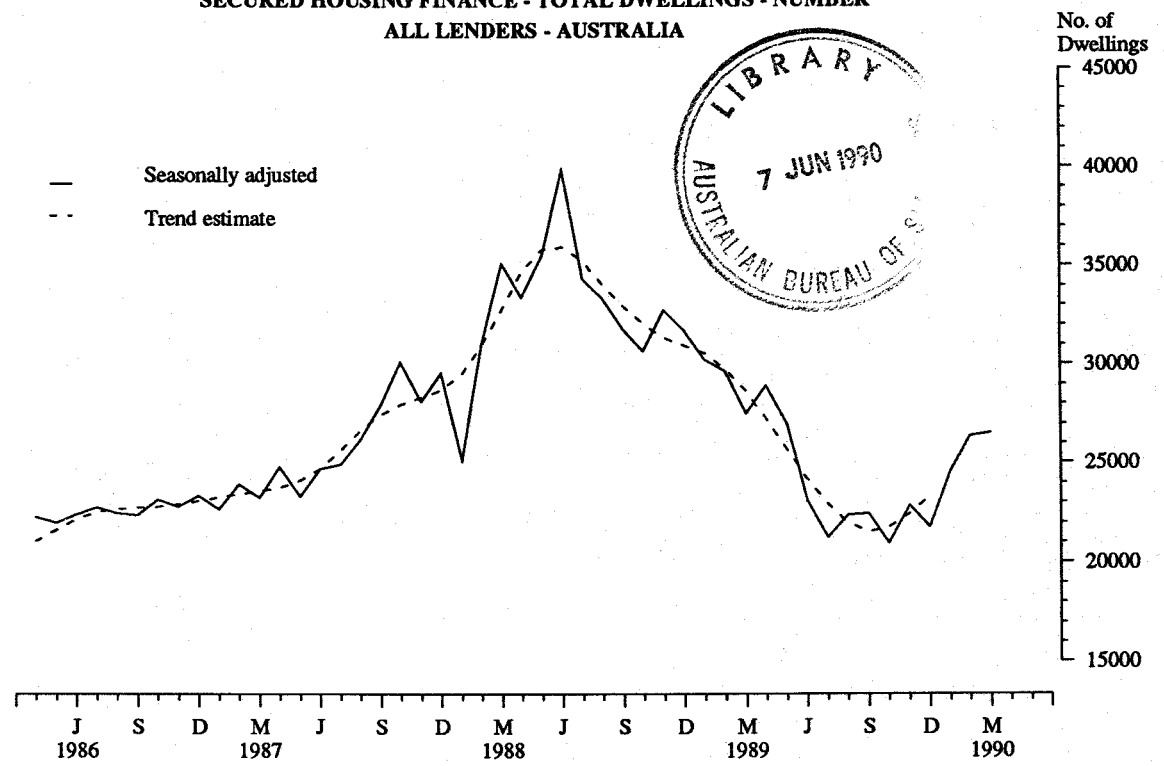
CATALOGUE NO. 5609.0  
EMBARGOED UNTIL 11.30 A.M. 7 JUNE 1990

## HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA MARCH 1990

- PHONE INQUIRIES**
- *about these statistics*—contact Pat Fitzgerald on Canberra (06) 252 7117 or any ABS State office.
  - *about other statistics and ABS services*—contact Information Services on Canberra (06) 252 6627, 252 5402, 252 6007 or any ABS State office.
- MAIL INQUIRIES**
- *write to Information Services*, ABS, P.O. Box 10, Belconnen, A.C.T. 2616 or any ABS State office.
- ELECTRONIC SERVICES**
- on **DISCOVERY** — key \*656#.
  - on **AUSSTATS** — phone (06) 252 6017.
  - on **TELESTATS** — phone (06) 252 5404 Foreign Trade statistics inquiries, (06) 252 5405 Main Economic Indicator inquiries.

### MAIN FEATURES

SECURED HOUSING FINANCE - TOTAL DWELLINGS - NUMBER  
ALL LENDERS - AUSTRALIA



Secured housing finance commitments (excluding alterations and additions) totalled \$1,895.2 million in March 1990, \$109.8 million (6.1%) more than in February 1990 but \$112.3 million (5.6%) less than in March 1989.

In seasonally adjusted terms there was a decrease in commitments in March 1990 of \$9.1 million (0.5%) on February 1990, but an increase of \$78.9 million (4.6%) on March 1989.

Seasonally adjusted, commitments for first mortgage (or equivalent) finance were provided for 26,516 dwelling units in March 1990, 139 dwelling units (0.5%) more than in February 1990 but 997 dwelling units (3.6%) less than in March 1989.

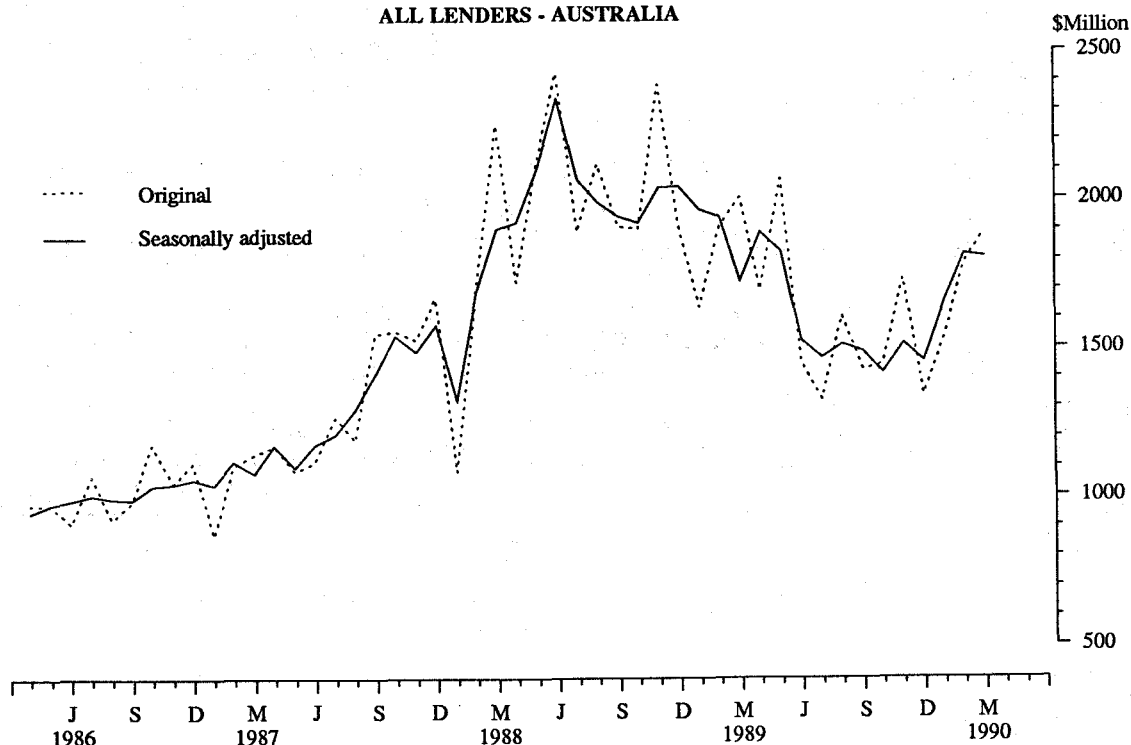
As the above graph shows, the trend estimates continued to show a small increase in the number of dwelling units financed since October 1989.

Due to the highly irregular nature of the series, it is not possible to calculate, with reasonable confidence, the trend estimates for the last three months, and therefore, these estimates are not provided.

In the March quarter 1990, seasonally adjusted commitments amounted to \$5,278.5 million, up \$890.9 million (20.3%) on the December quarter 1989, but down \$360.0 million (6.4%) on the March quarter 1989.

Note: The March 1990 issue of this bulletin coincides with the introduction of a revised list of lending institutions. Readers should be aware that a number of series have been revised back to July 1988 – please refer to paragraphs 3 and 4 of the Explanatory Notes at the end of this publication.

SECURED HOUSING FINANCE - TOTAL DWELLINGS - VALUE  
ALL LENDERS - AUSTRALIA



## SUMMARY TABLES

*Commitments by purpose (original)*

<i>Purpose of Commitment</i>	<i>Commitments made during March 1990</i>		<i>Percentage change from last month(a)</i>		<i>Percentage change from same month last year(b)</i>	
	<i>Dwgs</i>	<i>\$M</i>	<i>Dwgs</i>	<i>\$M</i>	<i>Dwgs</i>	<i>\$M</i>
Established Dwellings	19,668	1,448.2	3.2	6.7	-13.2	-4.7
Construction of Dwellings	6,114	340.4	3.7	4.5	-13.0	-10.8
Purchase of Newly Erected Dwellings	1,335	106.6	-2.2	4.1	-11.4	0.2
<b>Total</b>	<b>27,117</b>	<b>1,895.2</b>	<b>3.1</b>	<b>6.1</b>	<b>-13.1</b>	<b>-5.6</b>

*Commitments by type of lender (original and seasonally adjusted)*

<i>Type of lender</i>	<i>March 1990 \$ Million</i>		<i>Percentage change from last month(a)</i>		<i>Percentage change from same month last year(b)</i>	
	<i>Orig.</i>	<i>Seas. adj.</i>	<i>Orig.</i>	<i>Seas. adj.</i>	<i>Orig.</i>	<i>Seas. adj.</i>
All Banks(c)	1,435.2	1,382.9	7.7	2.4	-11.5	1.8
Permanent Building Societies (c)	206.4	189.4	9.9	-0.7	8.6	2.5
Other Lenders	253.6	234.2	-4.3	-14.6	29.7	27.2
<b>Total</b>	<b>1,895.2</b>	<b>1,806.5</b>	<b>6.1</b>	<b>-0.5</b>	<b>-5.6</b>	<b>4.6</b>

(a) March 1990 on February 1990. (b) March 1990 on March 1989. (c) Since March 1989, one Building Society has become a Bank.

## NOTES

The statistics of housing finance are compiled from returns collected from significant lenders and relate to secured housing finance commitments for the construction or purchase of dwellings for owner occupied housing.

Explanatory Notes are available at the back of this publication.

W. McLENNAN  
Acting Australian Statistician

TABLE 1 - SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS - MARCH 1990

Purpose Of Commitment	Type of Lender							
	All banks		Permanent building societies		Other lenders		Total	
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million
AUSTRALIA								
Construction of dwellings -								
Houses -								
By first mortgage	5,297	277.8	316	22.0	374	22.6	5,987	322.4
By other security	..	7.2	..	—	..	—	..	7.2
Other dwellings -								
By first mortgage	123	8.4	4	1.1	—	—	127	9.5
By other security	..	1.3	..	—	..	—	..	1.3
Purchase of newly erected dwellings -								
Houses -								
By first mortgage	585	39.7	78	5.5	435	36.0	1,098	81.2
By other security	..	3.0	..	—	..	—	..	3.0
Other dwellings -								
By first mortgage	196	14.2	30	2.4	11	0.6	237	17.2
By other security	..	5.2	..	—	..	—	..	5.2
Purchase of established dwellings -								
Houses -								
By first mortgage	13,439	957.6	1,982	155.1	2,503	174.2	17,924	1,286.8
By other security	..	19.5	..	0.9	..	4.2	..	24.5
Other dwellings -								
By first mortgage	1,319	97.9	250	19.4	175	15.5	1,744	132.7
By other security	..	3.5	..	0.1	..	0.5	..	4.1
Alterations and additions to dwellings	..	72.8	..	8.3	..	0.7	..	81.8
<b>Total commitments</b>	<b>20,959</b>	<b>1,508.0</b>	<b>2,660</b>	<b>214.7</b>	<b>3,498</b>	<b>254.3</b>	<b>27,117</b>	<b>1,977.0</b>
STATES(a)								
New South Wales	5,921	522.8	1,155	108.7	1,527	135.4	8,603	766.9
Victoria	5,606	419.0	304	18.9	674	47.6	6,584	485.5
Queensland	3,973	232.8	518	37.9	885	51.5	5,376	322.3
South Australia	1,852	111.5	223	13.6	288	13.1	2,363	138.2
Western Australia	2,352	146.2	314	21.8	40	2.5	2,706	170.5
Tasmania	538	25.6					646	31.0
Northern Territory	147	8.7	146	13.8	84	4.1	147	8.7
Australian Capital Territory	570	41.4					692	54.0

(a) Includes alterations and additions.

TABLE 2 - SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS - ALL LENDERS

YEARS	Construction of Dwellings					
	Houses			Other dwellings		
	First mortgage Dwelling units	\$ million	Other security \$ million	First mortgage Dwelling units	\$ million	Other security \$ million
AUSTRALIA						
1986-1987	45,303	1,883.9	53.7	1,252	50.3	8.3
1987-1988	64,088	3,048.4	85.5	1,540	74.2	11.2
1988-1989	73,857	3,810.9	96.9	1,738	104.9	25.7
1989						
January	5,029	263.6	6.0	99	6.3	3.2
February	6,074	312.6	9.8	134	7.6	2.8
March	6,891	361.0	9.3	135	10.1	1.3
April	5,835	304.0	6.9	162	10.8	2.7
May	6,954	369.3	9.0	151	10.6	3.4
June	4,982	272.8	6.4	105	6.4	1.5
July	4,390	239.2	6.3	119	7.6	3.0
August	5,147	294.0	8.1	124	7.8	1.7
September	4,572	246.0	7.6	122	8.3	3.5
October	4,596	251.6	5.8	132	8.8	2.1
November	5,669	305.0	7.6	142	9.3	2.6
December	4,044	216.9	5.8	119	6.2	1.7
1990						
January	4,819	257.6	6.0	107	6.4	3.7
February	5,757	308.7	7.2	137	8.2	1.5
March	5,987	322.4	7.2	127	9.5	1.3
STATES - FEBRUARY 1990						
N.S.W.	1,575	93.6	1.3	41	2.6	0.7
Vic.	1,409	82.8	2.5	38	2.3	0.3
Qld	1,440	68.3	1.6	30	1.9	0.1
S.A.	380	17.9	0.4	3	0.1	0.1
W.A.	782	39.4	0.7	23	1.2	0.1
Tas.	98	3.2	—	2	0.1	—
N.T.	12	0.3	—	—	—	0.2
A.C.T.	61	3.1	0.6	—	—	—
STATES - MARCH 1990						
N.S.W.	1,636	95.8	1.9	39	2.8	0.4
Vic.	1,481	88.6	2.8	43	3.6	0.3
Qld	1,502	71.8	0.9	13	1.0	0.3
S.A.	452	22.6	0.4	12	1.0	0.1
W.A.	729	36.3	0.8	16	0.9	0.1
Tas.	113	3.9	0.2	4	0.1	0.1
N.T.	15	0.5	0.1	—	—	—
A.C.T.	59	2.9	0.2	—	—	—

TABLE 2 — SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — ALL LENDERS — continued

YEARS	Purchase of newly erected dwellings					
	Houses			Other dwellings		
	First mortgage(a)	Other security	\$ million	First mortgage(a)	Other security	\$ million
	Dwelling units		Dwelling units			\$ million
AUSTRALIA						
1986-1987	15,338		706.8	13.0		107.5
1987-1988	15,668		827.2	17.0		191.1
1988-1989	16,185		988.8	23.4		210.4
1989						
January	1,117		69.4	1.2		12.8
February	1,212		76.8	1.4		19.3
March	1,255		83.5	2.7		18.1
April	969		61.9	1.2		15.6
May	1,200		75.5	2.4		14.1
June	860		57.1	2.2		11.7
July	874		58.2	1.1		11.0
August	989		68.5	1.5		13.5
September	974		73.3	1.5		11.5
October	965		67.4	2.1		12.5
November	1,049		77.4	2.9		16.5
December	1,084		84.0	2.2		14.6
1990						
January	957		63.8	2.6		15.6
February	1,108		78.9	2.9		18.7
March	1,098		81.2	3.0		17.2
STATES — FEBRUARY 1990						
N.S.W.	450		38.4	1.2		8.9
Vic.	269		18.7	0.5		3.9
Qld	200		11.9	0.6		3.2
S.A.	70		2.7	0.4		1.1
W.A.	59		3.8	0.1		0.7
Tas.	29		1.3	0.1		0.2
N.T.	1		—	—		—
A.C.T.	30		2.1	—		0.5
STATES — MARCH 1990						
N.S.W.	441		38.3	0.9		6.2
Vic.	262		18.9	0.8		3.5
Qld	139		8.5	1.0		3.7
S.A.	65		2.6	0.1		1.1
W.A.	89		6.1	—		1.8
Tas.	34		1.8	0.2		0.1
N.T.	—		—	—		—
A.C.T.	68		4.9	0.1		0.7

(a) Figures have been revised back to July 1988 — refer Explanatory Notes paragraphs 3 and 4.

TABLE 2 — SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — ALL LENDERS — continued

YEARS	Purchase of established dwellings					
	Houses			Other dwellings		
	First mortgage(a)	Other security	Other security	First mortgage(a)	Other security	Other security
Dwelling units	\$ million	\$ million	Dwelling units	\$ million	\$ million	
AUSTRALIA						
1986-1987	197,492	9,011.3	150.1	17,527	796.9	33.8
1987-1988	256,455	13,805.1	250.2	30,475	1,690.4	86.4
1988-1989	242,754	15,563.2	320.7	23,359	1,641.0	101.0
1989						
January	17,459	1,136.9	24.1	1,586	110.7	7.1
February	20,173	1,313.0	27.0	1,745	131.2	9.5
March	20,921	1,352.9	31.1	1,742	128.4	6.5
April	17,345	1,153.7	23.7	1,455	110.7	6.2
May	20,955	1,433.7	26.1	1,575	119.2	6.4
June	14,354	972.8	19.9	1,238	94.7	4.9
July	12,962	885.9	16.4	1,140	91.3	3.6
August	15,968	1,095.6	20.0	1,228	91.1	8.1
September	14,366	960.1	16.9	1,284	95.7	4.8
October	14,415	969.4	17.9	1,400	102.7	5.5
November	17,430	1,193.9	16.6	1,351	100.0	4.2
December	13,114	908.1	15.2	1,113	80.8	3.5
1990						
January	15,746	1,059.0	17.1	1,316	100.7	6.2
February	17,396	1,190.8	18.9	1,658	141.1	6.5
March	17,924	1,286.8	24.5	1,744	132.7	4.1
STATES — FEBRUARY 1990						
N.S.W.	5,439	460.1	8.0	811	90.7	4.8
Vic.	4,091	281.8	3.8	321	19.9	0.5
Qld	3,632	202.7	2.5	182	12.1	0.6
S.A.	1,558	90.5	1.2	145	7.8	0.1
W.A.	1,648	101.9	1.7	127	7.0	0.3
Tas.	504	21.7	0.3	12	0.6	0.2
N.T.	120	6.4	0.1	22	1.1	—
A.C.T.	404	25.7	1.3	38	2.1	0.1
STATES — MARCH 1990						
N.S.W.	5,527	490.0	11.7	879	77.6	2.4
Vic.	4,394	320.6	3.2	353	24.3	0.3
Qld	3,506	206.5	3.6	167	11.9	0.4
S.A.	1,673	96.5	1.3	142	7.6	0.5
W.A.	1,724	105.7	2.0	129	7.3	0.4
Tas.	476	21.9	0.6	14	0.7	—
N.T.	114	6.8	0.2	15	0.8	—
A.C.T.	510	39.0	1.9	45	2.6	0.1

(a) Figures have been revised back to July 1988 — refer Explanatory Notes paragraphs 3 and 4.

TABLE 2 — SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — ALL LENDERS — continued

	Alterations and additions to dwellings \$ million	Total dwelling units(a)	Total commitments \$ million(a)	Cancellations of commitments \$ million	Commitments advanced during period \$ million(a)	Commitments not advanced at end of period \$ million
AUSTRALIA						
<b>YEARS</b>						
1986-1987	498.5	279,338	13,328.6	465.9	12,599.0	2,481.0
1987-1988	707.3	371,738	20,816.9	617.6	18,059.6	4,597.9
1988-1989	998.7	361,186	23,911.0	857.3	23,624.3	3,906.3
<b>1989</b>						
January	65.3	25,511	1,708.1	74.1	1,665.5	4,318.8
February	83.4	29,594	1,995.9	63.3	1,893.3	4,330.8
March	91.4	31,196	2,098.9	75.4	2,069.9	4,284.4
April	83.5	25,996	1,781.8	64.6	1,772.8	4,228.8
May	106.8	31,054	2,177.3	76.4	2,110.7	4,219.0
June	79.4	21,723	1,532.4	58.5	1,692.2	3,906.3
July	63.8	19,644	1,389.4	56.5	1,598.7	3,642.5
August	80.7	23,648	1,691.2	64.3	1,632.0	3,621.3
September	72.8	21,490	1,503.1	52.4	1,533.7	3,541.8
October	70.4	21,666	1,517.3	53.9	1,495.2	3,522.8
November	79.0	25,857	1,816.7	64.8	1,770.0	3,506.5
December	59.0	19,675	1,400.7	49.8	1,582.1	3,276.4
<b>1990</b>						
January	70.5	23,174	1,611.7	56.2	1,447.5	3,384.3
February	71.7	26,313	1,857.2	67.6	1,513.7	3,623.3
March	81.8	27,117	1,977.0	75.5	1,793.6	3,642.5
STATES — FEBRUARY 1990						
N.S.W.	31.2	8,416	742.8	31.6	552.9	1,550.3
Vic.	13.4	6,190	430.8	13.8	379.1	940.6
Qld	13.6	5,532	319.3	9.2	266.7	491.0
S.A.	2.9	2,182	125.2	1.9	103.5	185.1
W.A.	8.0	2,648	164.8	8.5	154.7	339.9
Tas.	1.0	648	28.7	0.8	24.6	39.1
N.T.	0.1	156	8.3	0.1	6.3	12.9
A.C.T.	1.7	541	37.2	1.6	26.0	64.5
STATES — MARCH 1990						
N.S.W.	36.8	8,603	766.9	31.7	718.9	1,491.2
Vic.	16.2	6,584	485.5	12.1	400.1	1,012.1
Qld	12.6	5,376	322.3	11.8	309.0	487.9
S.A.	4.4	2,363	138.2	3.9	123.5	193.5
W.A.	8.6	2,706	170.5	12.1	162.1	322.1
Tas.	1.3	646	31.0	0.4	29.9	37.6
N.T.	0.1	147	8.7	0.3	9.5	11.8
A.C.T.	1.7	692	54.0	3.1	40.7	86.4

(a) Figures have been revised back to July 1988 — refer Explanatory Notes paragraphs 3 and 4.

TABLE 3 — SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — ALL LENDERS — ORIGINAL SEASONALLY ADJUSTED AND TREND ESTIMATES(a)

	<i>Construction of dwellings</i>		<i>Purchase of newly erected dwellings(b)</i>		<i>Purchase of established dwellings(b)</i>		<i>Total(b)</i>	
	<i>Dwelling units</i>	<i>\$ million</i>	<i>Dwelling units</i>	<i>\$ million</i>	<i>Dwelling units</i>	<i>\$ million</i>	<i>Dwelling units</i>	<i>\$ million</i>
ORIGINAL								
<b>1989</b>								
January	5,128	279.1	1,338	85.0	19,045	1,278.7	25,511	1,642.8
February	6,208	332.8	1,468	99.0	21,918	1,480.7	29,594	1,912.5
March	7,026	381.7	1,507	106.8	22,663	1,518.9	31,196	2,007.5
April	5,997	324.4	1,199	79.7	18,800	1,294.3	25,996	1,698.4
May	7,105	392.4	1,419	92.9	22,530	1,585.3	31,054	2,070.5
June	5,087	287.1	1,044	73.7	15,592	1,092.3	21,723	1,453.1
July	4,509	256.1	1,033	72.3	14,102	997.2	19,644	1,325.7
August	5,271	311.5	1,181	84.2	17,196	1,214.8	23,648	1,610.5
September	4,694	265.4	1,146	87.2	15,650	1,077.6	21,490	1,430.3
October	4,728	268.4	1,123	83.1	15,815	1,095.4	21,666	1,447.0
November	5,811	324.7	1,265	98.4	18,781	1,314.7	25,857	1,737.7
December	4,163	230.7	1,285	103.3	14,227	1,007.6	19,675	1,341.6
<b>1990</b>								
January	4,926	273.7	1,186	84.5	17,062	1,182.9	23,174	1,541.1
February	5,894	325.7	1,365	102.4	19,054	1,357.3	26,313	1,785.4
March	6,114	340.4	1,335	106.6	19,668	1,448.2	27,117	1,895.2
SEASONALLY ADJUSTED								
<b>1989</b>								
January	6,105	338.8	1,628	103.8	22,491	1,525.2	30,224	1,967.7
February	6,344	346.2	1,563	104.4	21,737	1,492.7	29,644	1,943.2
March	5,969	319.2	1,381	97.8	20,163	1,310.5	27,513	1,727.6
April	6,637	370.7	1,310	86.6	20,977	1,433.7	28,924	1,891.0
May	6,207	342.3	1,218	78.0	19,578	1,406.4	27,003	1,826.7
June	5,451	298.8	1,074	79.6	16,568	1,149.4	23,093	1,527.8
July	4,734	277.4	1,083	76.0	15,405	1,116.5	21,222	1,469.8
August	4,896	282.8	1,086	78.2	16,388	1,152.0	22,370	1,513.0
September	4,838	271.2	1,162	86.3	16,444	1,134.2	22,444	1,491.7
October	4,566	262.8	1,103	81.5	15,258	1,070.8	20,927	1,415.2
November	5,262	289.9	1,168	92.7	16,425	1,134.3	22,855	1,516.9
December	4,813	263.7	1,412	115.1	15,522	1,076.7	21,747	1,455.5
<b>1990</b>								
January	5,195	291.5	1,316	96.4	18,059	1,268.5	24,570	1,656.4
February	6,003	337.3	1,462	106.8	18,912	1,371.4	26,377	1,815.6
March	5,842	321.5	1,323	103.8	19,351	1,381.3	26,516	1,806.5
TREND ESTIMATES								
<b>1989</b>								
January	6,207	334.1	1,670	109.1	22,671	1,522.8	30,548	1,966.1
February	6,269	340.6	1,555	103.1	21,964	1,485.3	29,788	1,929.0
March	6,260	342.8	1,423	95.4	20,971	1,429.3	28,654	1,867.5
April	6,131	338.2	1,297	88.0	19,803	1,363.1	27,232	1,789.3
May	5,873	326.6	1,198	82.2	18,606	1,294.8	25,676	1,703.5
June	5,534	310.7	1,129	78.4	17,534	1,231.9	24,197	1,620.9
July	5,186	293.9	1,092	77.3	16,620	1,174.0	22,898	1,545.3
August	4,904	279.4	1,085	79.0	15,957	1,125.2	21,946	1,483.6
September	4,754	270.4	1,113	83.3	15,646	1,095.9	21,513	1,449.6
October	4,778	270.0	1,167	88.9	15,780	1,098.9	21,725	1,457.8
November	4,940	276.9	1,232	94.5	16,253	1,133.0	22,425	1,504.5
December	5,147	286.8	1,291	99.3	16,852	1,181.1	23,291	1,567.2
<b>1990</b>								
January								
February								
March								

(a) Excludes alterations and additions. (b) Figures have been revised back to July 1988 — refer Explanatory Notes paragraphs 3 and 4.



**TABLE 4. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — TYPE OF LENDER — ORIGINAL SEASONALLY ADJUSTED AND TREND ESTIMATES(a)**

	<i>All Banks</i>		<i>Permanent Building Societies</i>		<i>Other Lenders(b)</i>		<i>Total(b)</i>	
	<i>Dwelling Units</i>	<i>\$ million</i>	<i>Dwelling Units</i>	<i>\$ million</i>	<i>Dwelling Units</i>	<i>\$ million</i>	<i>Dwelling Units</i>	<i>\$ million</i>
<b>ORIGINAL</b>								
<b>1989</b>								
January	20,438	1,318.5	2,827	183.3	2,246	140.9	25,511	1,642.8
February	23,665	1,522.9	3,194	213.0	2,735	176.6	29,594	1,912.5
March	25,449	1,621.8	2,828	190.2	2,919	195.5	31,196	2,007.5
April	20,785	1,349.1	2,408	160.3	2,803	189.0	25,996	1,698.4
May	24,785	1,653.6	2,531	164.8	3,738	252.2	31,054	2,070.5
June	16,047	1,066.5	2,189	144.4	3,487	242.1	21,723	1,453.1
July	14,548	987.7	1,723	107.3	3,373	230.6	19,644	1,325.7
August	17,792	1,209.6	2,084	138.2	3,772	262.7	23,648	1,610.5
September	15,419	1,003.3	2,397	167.5	3,674	259.5	21,490	1,430.3
October	15,650	1,027.2	2,350	159.5	3,666	260.2	21,666	1,447.0
November	20,223	1,342.9	1,955	132.9	3,679	261.9	25,857	1,737.7
December	14,327	952.8	1,684	120.4	3,664	268.4	19,675	1,341.6
<b>1990</b>								
January	17,863	1,182.0	1,666	113.1	3,645	246.0	23,174	1,541.1
February	20,255	1,332.6	2,256	187.8	3,802	265.0	26,313	1,785.4
March	20,959	1,435.2	2,660	206.4	3,498	253.6	27,117	1,895.2
<b>SEASONALLY ADJUSTED</b>								
<b>1989</b>								
January	24,168	1,578.5	3,488	224.8	2,568	164.3	30,224	1,967.7
February	23,574	1,543.0	3,263	216.9	2,807	183.3	29,644	1,943.2
March	21,886	1,358.8	2,770	184.7	2,857	184.1	27,513	1,727.6
April	23,677	1,540.8	2,469	165.4	2,778	184.8	28,924	1,891.0
May	21,466	1,459.6	2,282	150.3	3,255	216.8	27,003	1,826.7
June	17,434	1,142.1	2,191	144.7	3,468	241.0	23,093	1,527.8
July	15,820	1,106.8	1,863	117.2	3,539	245.8	21,222	1,469.8
August	16,699	1,126.8	1,985	131.8	3,686	254.4	22,370	1,513.0
September	16,217	1,047.5	2,372	166.6	3,855	277.7	22,444	1,491.7
October	15,211	1,013.9	2,197	148.2	3,519	253.1	20,927	1,415.2
November	17,686	1,154.7	1,732	117.8	3,437	244.4	22,855	1,516.9
December	15,779	1,022.5	1,896	133.6	4,072	299.4	21,747	1,455.5
<b>1990</b>								
January	18,518	1,241.3	2,002	136.8	4,050	278.3	24,570	1,656.4
February	20,166	1,350.6	2,302	190.7	3,909	274.2	26,377	1,815.6
March	20,703	1,382.9	2,482	189.4	3,331	234.2	26,516	1,806.5
<b>TREND ESTIMATES</b>								
<b>1989</b>								
January	24,129	1,558.3	3,595	234.1	2,823	173.7	30,548	1,966.1
February	23,721	1,536.8	3,204	210.3	2,863	181.9	29,788	1,929.0
March	22,915	1,491.0	2,826	186.5	2,912	190.0	28,654	1,867.5
April	21,714	1,422.9	2,506	165.9	3,011	200.6	27,232	1,789.3
May	20,222	1,337.7	2,277	150.7	3,177	215.1	25,676	1,703.5
June	18,684	1,248.3	2,146	141.7	3,367	230.9	24,197	1,620.9
July	17,291	1,162.7	2,084	137.9	3,523	244.7	22,898	1,545.3
August	16,278	1,092.7	2,053	136.3	3,615	254.5	21,946	1,483.6
September	15,799	1,051.7	2,029	135.7	3,685	262.2	21,513	1,449.6
October	15,980	1,054.4	2,011	136.5	3,734	267.0	21,725	1,457.8
November	16,642	1,095.2	2,010	139.6	3,772	269.7	22,425	1,504.5
December	17,454	1,151.0	2,036	145.4	3,801	270.8	23,291	1,567.2
<b>1990</b>								
January								
February								
March								

not available for publication

(a) Excludes alterations and additions. (b) Figures have been revised back to July 1988 — refer Explanatory Notes paragraphs 3 and 4.

## EXPLANATORY NOTES

**Introduction**

This publication presents statistics of secured housing finance commitments made by significant lenders to individuals for the construction or purchase of dwellings for owner occupation.

**Scope**

2. The following types of lender fall within the scope of these statistics: banks, permanent building societies, co-operative housing societies, credit unions/co-operative credit societies, life or general insurance companies, finance companies, other financial corporations registered under the *Financial Corporations Act 1974*, general government enterprises, superannuation funds, providers of consumer finance registered with State credit tribunals not otherwise included above, and organisations raising funds through the secondary mortgage market for approved home buyers under various State housing schemes. Statistics for the later category are included for the first time in this March edition but figures have been revised back to July 1988 to maintain continuity of the statistical series.

**Coverage**

3. The statistics cover only those of lenders listed in paragraph 2 that are defined as 'significant lenders'. Significant lenders are the largest lenders accounting in aggregate for at least 95 per cent of the Australia total, and at least 90 per cent of each State total, of finance commitments to individuals for the construction or purchase of dwellings for owner occupation, made by all lenders within the scope of the statistics.

**Coverage revision**

4. The list of lenders covered by the statistics requires revision periodically to ensure the inclusion of new significant lenders and the exclusion of insignificant lenders from the monthly statistics. A new list of lenders based on a coverage survey done for calendar year 1988 has been introduced with the March 1990 issue of this bulletin. Each of the lenders defined as a significant lender following this latest revision committed funds of more than \$15.5 million during the calendar year 1988.

5. Significant lenders accounted for the following percentages of total housing finance commitments for owner occupation during the calendar year 1988—

	<i>Per cent</i>
Australia	96.6
NSW	96.0
Vic.	97.2
Qld	97.3
SA	96.8
WA	96.3
Tas.	95.9
NT	91.4
ACT	95.9

6. The percentage contribution of significant lenders to total lending by type of lender for the calendar year 1988 were—

	<i>Per cent</i>
Banks	100.0
Permanent building societies	98.1
Other lenders	67.8

**Statistical period**

7. While the statistics are described as being for calendar months, it should be noted that:

- (i) in the case of some of the larger *banks*, the data relate to a month ending on the last Wednesday; and
- (ii) in the case of *other lenders*, some have accounting periods which do not correspond exactly to a calendar month and their figures are used without adjustment.

**Definitions and descriptions of data items**

8. *Lending commitment*. A lending commitment is a firm offer to provide finance which has been or is normally expected to be accepted. For a contract of sale the commitment value is the sale value of the dwelling less any deposit. Commitments to provide housing finance to employees and commitments accepted and cancelled in the same month are included.

9. *Dwelling*. A dwelling is classified as either a house or other dwelling:

- (a) A *house* is a single self-contained (i.e. includes bathing and cooking facilities) place of residence detached from other buildings occupying a separate titled block of land;
- (b) an *other dwelling* is a single self-contained place of residence other than a house defined in (a) above. Examples of other dwellings are flats, home units, town houses, terrace houses, etc.

10. *Dwelling units*. This item refers to the number of houses and other dwellings for which commitments have been made on the security of first mortgage or contract of sale.

11. *Alterations and additions*. Covers all structural and non-structural changes to dwellings which are integral to the functional and structural design of the dwelling e.g. garages, carports, pergolas, reroofing, recladding, etc. but excludes swimming pools, ongoing repairs and maintenance and home improvements which do not involve building work.

12. *Construction of dwellings*. This item represents commitments made to individuals to fund, by way of progress payments, the erection of dwellings which they will occupy.

13. *Purchase of newly erected dwellings*. This item represents the purchase of dwellings which have been completed or will be completed within a period of twelve

months preceding lodgement of the loan application where the applicant is, or will be, the first occupant.

14. *Purchase of established dwellings*. This item represents the purchase of dwellings which have been completed for a period greater than twelve months preceding the lodgement of the loan application or, if purchased within twelve months, the applicant is not the original occupant.

#### Seasonally adjusted and trend estimates

15. In the seasonal adjustments of these series, account has been taken not only of normal seasonal factors, but also of 'trading day' effects (arising from the varying reporting practices of the lenders) and the influence of Easter which may, in successive years, affect figures for different months. Details of the methods used in seasonally adjusting these series are available on request.

16. Seasonal adjustment procedures do not aim to remove the irregular or 'non-seasonal' influences which may be present in any particular month. Irregular influences that are highly volatile can make it difficult to interpret the movement of the series even after seasonal adjustment.

17. The smoothing of seasonally adjusted series to create trend estimates is a means of reducing the impact of the irregular component of the series. The trend estimates have been derived by applying a 13-term Henderson weighted moving average to the seasonally adjusted series.

18. While this smoothing technique enables estimates of trend to be produced for the latest month, it does result in revisions to the estimates for the most recent months as data for subsequent months become available. Generally subsequent revisions become smaller and after 3 months have little relative impact on the series. There will also be revisions as a result of revisions to the original estimates and annual reviews of seasonal and 'trading day' factors.

19. Because of the highly irregular nature of the housing finance 'all lenders' series it is not possible to discern with reasonable confidence the current direction of the trend at the end of these series. For such highly irregular series the ABS does not provide for publication the last three trend estimates.

20. Users may wish to refer to the ABS Information Papers *A Guide to Smoothing Time Series — Estimates of 'Trend'* (1316.0) and *Time Series Decomposition — An Overview* (1317.0) for more detailed information on smoothing of seasonally adjusted time series data.

#### Unpublished data

21. More detailed classification of the data in this publication may be made available on request. Generally a charge is made for providing this information. Inquiries should be made to the officer named in the Phone

Inquiries section of the inquiries box at the front of this publication or by writing to Private Finance Section, ABS, P.O. Box 10, Belconnen, A.C.T. 2616.

#### Revisions

22. Revisions to previously published statistics are included in issues of this publication as they occur.

#### Commitments not advanced at end of period

23. In principle, commitments not advanced at end of period presented in Table 2 are derivable by adding total commitments less cancellations of commitments less commitments advanced during the period to the balance of commitments at the end of the previous period. In practice, however, revisions and other adjustments may mean that such a derivation is inexact.

#### Related publications

24. Users may also wish to refer to the following publications which are available on request:

*Personal Finance, Australia* (5642.0)—issued monthly

*Commercial Finance, Australia* (5643.0)—issued monthly

25. Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (1101.0). The ABS also issues, on Tuesdays and Fridays, a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Publications Advice are available from any ABS office.

#### Symbols and other usages

— nil or rounded to zero

.. not applicable

26. Where figures have been rounded, discrepancies may occur between sums of the component items and totals.

#### Electronic services

DISCOVERY. Key \*656# for selected current economic, social and demographic statistics.

AUSSTATS. Thousands of up-to-date time series are available on this ABS on-line service through PAXUS COMNET. For further information phone the AUSSTATS Help Desk on (06) 252 6017.

TELESTATS. This service provides:

- foreign trade statistics tailored to users' requirements. Further information is available on (06) 252 5404.
- Text and tables for selected Main Economic Indicator publications. Further information is available on (06) 252 5405.

#### Floppy disk service

Selected ABS statistics are available on floppy disk. Further information is available on (06) 252 6684.

Printed by R.D. RUBIE, Commonwealth Government Printer, Canberra  
© Commonwealth of Australia 1990

**Recommended retail price: \$8.00**



**2056090003900**

ISSN 1031-0320