

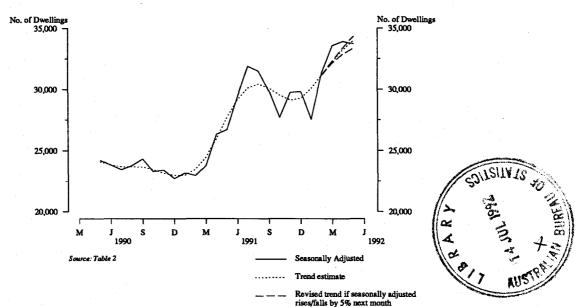
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HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA MAY 1992

MAIN FEATURES

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



The provisional trend estimate of the number of dwelling units for owner occupation for which finance was committed to individuals in May 1992 was 33,978, an increase of 748 dwelling units (2.3%) over April 1992. This continues the upward trend which began in December 1991, although the monthly rate of increase has slowed since February 1992. It should be noted that trend data for the most recent months are subject to revision as additional observations become available — see Part 2 of the analytical notes.

Provisional trend estimates of the number of dwellings financed by banks each month since January 1992 continued to increase and were up 3.8 per cent in May over April. Provisional trend estimates for permanent building societies of the number of dwelling units financed peaked in March 1992. Trend estimates for the 'other lender' series have been declining in absolute terms since their peak in July 1991.

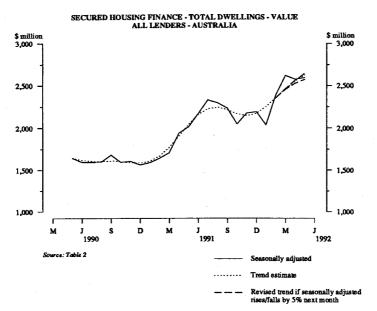
Seasonally adjusted, finance was committed to individuals to finance 33,705 dwelling units for owner occupation in May 1992, 206 dwelling units (0.6%) less than in April 1992, but 6,994 dwelling units (26.2%) more than in May 1991.

The value of secured housing finance commitments for owner occupied dwellings, in seasonally adjusted terms (excluding alterations and additions), totalled \$2,595.7 million in May, up \$17.6 million (0.7%) on April 1992 and \$581.0 million (28.8%) more than in May 1991.

In original terms, there was an increase of 252 dwelling units (0.7%) on April 1992 and 3,370 dwelling units (10.8%) on May 1991. The only States to report increases were Victoria, Western Australia and Australian Capital Territory with rises of 6.2 per cent, 13.6 per cent and 1.5 per cent respectively.

INQUIRIES

- for further information about statistics in this publication contact Mr John Carson on Canberra (06) 252 7110 or Harry Wilson (06) 252 6170 or any ABS State office.
- for information about other ABS statistics and services please refer to the back page of this publication.



SUMMARY TABLES

SECURED HOUSING FINANCE: COMMITMENTS BY TYPE OF LENDER, AUSTRALIA(a)

	1	May 1992 No. of vellings	chang	centage ge from us month	cha corr ma	rcentage inge from responding onth of ious year	
Type of lender	Orig.	Seas. adj.	Orig.	Seas. adj.	Orig.	Seas, adj.	
All Banks (b) Permanent Building Societies(b) Other Lenders	28,758 3,684 2,137	28,162 3,538 2,005	1.4 -6.3 5.5	2.0 -15.3 -5.9	22.2 -17.7 -33.4	41.8 -12.4 -28.8	
Total	34,579	33,705	0.7	-0.6	10.8	26.2	
	Va con	ay 1992 lue of nmitments million	chan	centage ge from us month	cha corr ma	Percentage change from corresponding month of previous year	
Type of lender	Orig.	Seas. adj.	Orig.	Seas. adj.	Orig.	Seas. adj.	
All Banks (b) Permanent Building Societies(b) Other Lenders	2,241.9 307.6 149.3	2,154.5 299.2 141.9	2.3 -2.8 0.3	3.3 -12.3 -6.6	26.5 -12.2 -39.1	45.8 -6.8 -34.2	
Total	2,698.8	2,595.7	1.6	0.7	14.0	28.8	

⁽a) Excludes alterations and additions to dwellings. (b) Since May 1991, one Building Society has become a Bank.

SECURED HOUSING FINANCE: COMMITMENTS BY PURPOSE, AUSTRALIA(a)

	i	lay 1992 No. of vellings	chai	rcentage nge from us month	Percentage change from corresponding month of previous year		
Purpose of Commitment	Orig.	Seas. adj.	Orig.	Seas. adj.	Orig.	Seas. adj	
Established Dwellings Construction of Dwellings Purchase of Newly Erected Dwellings	26,064 6,884 1,631	25,494 6,546 1,665	1.8 -0.4 -9.4	1.0 -4.2 -9.8	12.5 4.6 11.6	27.9 20.2 25.8	
Total	34,579	33,705	0.7	-0.6	10.8	26.2	
	Va con	ry 1992 lue of unitments million	chan	Percentage change from previous month		Percentage change from corresponding month of previous year	
Purpose of Commitment	Orig.	Seas. adj.	Orig.	Seas. adj.	Orig.	Seas. adj	
Established Dwellings Construction of Dwellings Purchase of Newly Erected Dwellings	2,090.7 462.9 145.2	2,015.8 432.8 147.1	2.5 -0.1 -5.3	3.1 -5.8 -9.9	15.0 7.8 20.3	29.8 22.7 34.3	
Total	2,698.8	2,595.7	1.6	0.7	14.0	28.8	

(a) Excludes alterations and additions to dwellings.

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.

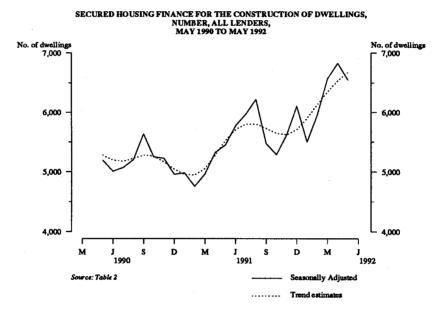
Explanatory Notes are available at the back of this publication.

ANALYTICAL NOTES

PART 1: Comment on Major Aggregates

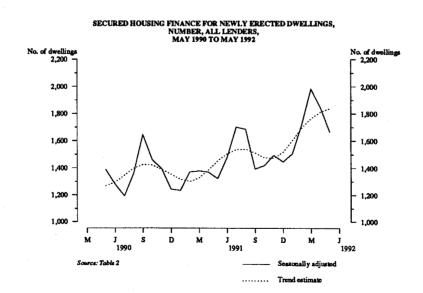
Provisional trend estimates continue to show an upward movement for all three purpose of loan categories. For the categories, construction of dwellings and established dwellings the upward movement in the trend estimates will continue even with as much as a 5 per cent drop in June 1992 in the seasonally adjusted figures for the number of dwellings financed (see Table 2). However a

similar drop in the seasonally adjusted June 1992 figure for the newly erected category will result in a reversal of the current trend. Trend estimates for the most recent months are subject to revision. For a detailed explanation of the reliability of trend estimates refer to Part 2 of these analytical notes entitled 'Reliability of Contemporary Trend Estimates'.



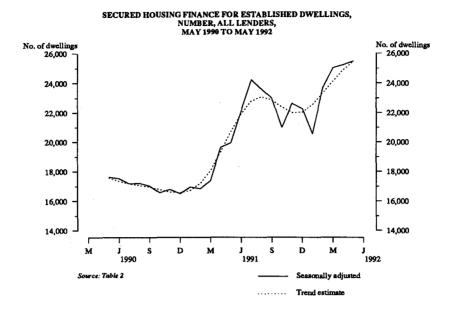
The trend estimate for commitments to individuals for the construction of dwellings in May 1992 was 6,678 dwelling units, up 2.2 per cent on April 1992. As the graph shows the trend upwards, which began in December 1991, is continuing although the monthly rate of increase has

slowed. Seasonally adjusted, finance was committed to individuals for the construction of 6,546 dwelling units in May 1992, 284 dwelling units (4.2%) less than in April 1992 but 1,098 dwelling units (20.2%) more than in May 1991.



The trend estimate for commitments to individuals for the purchase of newly erected dwellings reached 1,840 dwelling units in May 1992, continuing the upward trend which began in December 1991. This trend will be reversed however if there is a 5 per cent or greater fall in the June 1992 seasonally adjusted figure (see Table 2). Seasonally

adjusted, the number of newly erected dwelling units for which finance was committed for purchase by individuals in May was 1,665, down 181 dwelling units (9.8%) on April 1992, but 341 dwelling units (25.8%) more than in May 1991.



The trend estimate for commitments to individuals for the purchase of established dwellings reached 25,461 dwelling units in May 1992. As the graph shows, the trend upwards which began in December 1991 is continuing although the rate of increase has slowed over the last two months.

Seasonally adjusted, the number of established dwellings for which finance was committed for purchase in May 1992 was 25,494, an increase of 259 dwelling units (1.0%) on April 1992, and an increase of 5,555 dwelling units (27.9%) on May 1991.

PART 2: Reliability of Contemporary Trend Estimates

The trend estimates in this publication have been derived by applying a 13 term Henderson-weighted moving average to all except the last six months of the seasonally adjusted series. The last six monthly trend estimates have been obtained by applying surrogates of the Henderson-weighted averages to the seasonally adjusted series. (Further details concerning trend estimates in general, including more information on the Henderson methodology and the 'end point' problem, can be obtained in the information paper A Guide to Smoothing Time Series — Estimates of Trend (1316.0).)

While this procedure enables trend data for the latest period to be produced, it also results in revisions in later bulletins to the trend estimates for the most recent months as additional observations become available. Generally, the size of revisions to the trend estimates tends to be larger the greater the volatility of the original series. Revisions of trend estimates will also occur with revisions to original data and re-estimation of seasonal adjustment factors.

Analysis of housing finance series has shown that the original series can be volatile and that the initial estimates of a month's trend value can be revised substantially. In particular, some months can elapse before a turning point in the trend series is identified reliably.

A number of ways of indicating the reliability of trend estimates have been under consideration. The following paragraphs outline an approach that illustrates the potential for revision of contemporary trend estimates.

The table below presents trend estimates of the number of dwelling units for which finance was committed for the six months December 1991 to May 1992. To illustrate the possible impact of future months observations on the trend estimates for the latest months, the table shows the revisions to the trend estimates that will result if the seasonally adjusted estimate for next month (June 1992) is five per cent higher or lower than this month. Five per cent was chosen because analysis of monthly movements over the last ten years in the seasonally adjusted series for both number of dwellings and value of commitments, showed that the average monthly percentage change, without regard to sign, has been about five per cent.

If the seasonally adjusted estimate for the number of dwelling units increases in June 1992 by 5 per cent, to 35,390, the trend movement for that month will be +2.4 per cent. The movements in the trend estimates for March, April and May 1992 which are currently estimated to be +3.5 per cent, +3.1 per cent and +2.3 per cent respectively, will be revised to +3.8 per cent, +3.4 per cent and +2.8 per cent. On the other hand, a 5 per cent seasonally adjusted decline in the number of dwellings in June 1992 to

32,020, will produce a trend movement of +1.0 per cent for June with the movements in the trend estimates for March, April and May 1992 being revised to +3.2 per cent, +2.3 per cent and +1.5 per cent respectively.

The graphs on pages 1 and 2 of this publication illustrate the potential degree of revision of the last three months of the trend series.

NUMBER OF DWELLING UNITS FOR WHICH FINANCE WAS COMMITTED RELIABILITY OF TREND ESTIMATES

	Trenc	l estimate	Revised trend estimate if June 1992 seasonally estimate adjusted number of dwelling units —			•
			is up S	5% on May 1992	is down:	5% on May 1992
	No.	% change on previous month	No.	% change on previous month	No.	% change on previous month
1991—			29,208 0.4			
December	29,260	0.5			29,273	0.6
1992—			*			
January	30,040	2.7	29,949 2.5		30,064	2.7
February	31,129	3.6	31,093	3.8	31,150	3.6
March	32,223	3.5	32,290	3.8	32,139	39 3.2
April	33,230	3.1	33,389 3.4		32,890	2.3
May	33,978	2.3	34,324	2.8	33,383	1.5
June	n.y.a.	n.y.a.	35,135	2.4	33,716	1.0

TABLE 1 — SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — MAY 1992

			Type of L	ender				
	All ba	nks	Permanent l societi		Othe lende		Tota	ıl
Purpose Of Commitment	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million
			AUSTRALIA					****
Construction of dwellings —								
Houses	5,694	366.6	606	50.4	424	31.4	6,724	448.4
Other dwellings	156	14.2	4	0.3	_	_	160	14.5
Purchase of newly erected								
dwellings —								
Houses	811	68.7	266	25.3	246	19.4	1,323	113.3
Other dwellings	255	26.7	40	3.9	13	1.3	308	31.9
Purchase of established dwellings (a) —								
Houses	17,314	1,418.8	2,307	190.9	1,290	86.4	20,911	1,696.1
Other dwellings	1,504	123.5	241	19.4	52	4.4	1,797	147.3
Refinance existing								
home loans (b)	3,024	223.4	220	17.4	112	6.5	3,356	247.3
Total new housing								
commitments	28,758	2,241.9	3,684	307.6	2,137	149.3	34,579	2,698.8
Alterations and								
additions	••	116.2	. ••	10.8	••	0.8	••	127.8
Total commitments	28,758	2,358.1	3,684	318.4	2,137	150.1	34,579	2,826.6
			STATES(c)					
New South Wales	7,850	787.5	1,570	149.2	558	49.1	9,978	985.8
Victoria	7,008	555.7	545	43.4	528	34.5	8,081	633.7
Queensland	5,455	405.7	848	71.4	576	36.8	6,879	513.8
South Australia	2,044	146.5	414	28.9	344	21.9	2,802	197.3
Western Australia	4,728	343.2					(4,851	352.8
Tasmania	814	45.0 (948	51.9
Northern Territory	215	15.5	307	25.5	131	7.9	218	15.7
Australian Capital Territory	644	59.0 J					(822	75.7

⁽a) Prior to July 1991 this item included refinancing, which is now shown separately in the item below. (b) Care should be exercised when interpreting monthly movements in this item; see Explanatory Notes. (c) Includes alterations and additions.

TABLE 2 — SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — ALL LENDERS — ORIGINAL SEASONALLY ADJUSTED AND TREND ESTIMATES(a)

	Construc of dwelli		Purchase of erected dwe		Purchase established dwe	•	Total	
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million
				RIGINAL				
1991				<u> </u>			· · · · · · · · · · · · · · · · · · ·	
March	5,048	311.0	1,341	111.5	17,641	1,283.1	24,030	1,705.6
April	4,957	318.8	1,292	106.8	18,501	1,421.5	24,750	1,847.0
May	6,582	429.3	1,462	120.7	23,165	1,818.0	31,209	2,368.0
June	5,290	340.0	1,327	111.1	20,096	1,554.9	26,713	2,006.1
July	6,422	405.3	1,827	138.6	24,793	1,863.6	33,042	2,407.5
August	5,803	368.5	1,650	134.5	22,069	1,642.1	29,522	2,145.1
September	5,336	341.9	1,346	108.8	21,242	1,617.5	27,924	2,068.2
October	5,847	373.3	1,626	128.2	22,959	1,752.3	30,432	2,253.9
November	5,653	356.4	1,568	132.3	23,339	1,768.7	30,560	2,257.4
December	5,195	327.8	1,362	112.7	20,487	1,583.2	27,044	2,023.7
1992	3,173	527.0	1,502	112.7	20,107	1,505.2	27,044	2,023.7
January	5,014	307.4	1,331	106.9	19,548	1,470.2	25,893	1,884.6
•	6,005	307.4 377.5	1,695	145.2	24,610	1,910.7		
February			•				32,310	2,433.4
March	7,000	464.5	2,011	166.4	26,493	2,067.7	35,504	2,698.6
April	6,912	463.2	1,800	153.4	25,615	2,039.9	34,327	2,656.5
May	6,884	462.9	1,631	145.2	26,064	2,090.7	34,579	2,698.8
			SEASONA	LLY ADJUSTE	D		· · · · · · · · · · · · · · · · · · ·	
1991								
March	4,967	306.4	1,378	115.0	17,401	1,286.0	23,746	1,707.4
April	5,324	343.3	1,371	115.9	19,630	1,483.1	26,325	1,942.3
May	5,448	352.6	1,324	109.5	19,939	1,552.5	26,711	2,014.7
June	5,775	366.8	1,478	118.5	22,133	1,684.6	29,386	2,169.9
July	5,965	375.2	1,702	139.6	24,212	1,816.1	31,879	2,331.0
August	6,218	386.4	1,686	137.4	23,578	1,773.1	31,482	2,296.8
September	5,472	358.7	1,394	112.4	22,983	1,763.4	29,849	2,234.5
October	5,287	335.1	1,420	107.7	20,983	1,605.8	27,690	2,048.6
November	5,622	349.0	1,495	124.7	22,618	1,703.7	29,735	2,177.4
December	6,103	388.2	1,446	113.5	22,272	1,691.2	29,821	2,177.4
1992	0,103	300.2	1,440	115.5	22,212	1,091.2	27,021	2,193.0
January	5,497	341.3	1,507	128.9	20,552	1,566.6	27,556	2 026 9
February	5,949	380.1	1,718	148.1	23,656	1,856.8		2,036.8
		442.8	1,984	165.9	•		31,323	2,385.0
March	6,567				25,029 25,025	2,013.7	33,580	2,622.5
April	6,830	459.5	1,846	163.3	25,235	1,955.2	33,911	2,578.1
May	6,546	432.8	1,665	147.1	25,494	2,015.8	33,705	2,595.7
			TRENI	ESTIMATES				
1991	5.050	015.6	1.000	110.0	10.000	10445	24.455	1 5 6 0 0
March	5,059	315.6	1,328	110.2	18,069	1,344.1	24,455	1,769.9
April	5,278 5,531	333.5	1,387	115.3	19,319	1,456.3	25,984 27,682	1,905.1
May	5,521	351.4	1,452	120.1	20,709	1,572.6	27,683	2,044.1
June	5,708	364.0	1,507	123.7	21,935	1,669.7	29,150	2,157.4
July	5,801	369.5	1,538	125.0	22,779	1,732.9	30,118	2,227.4
August	5,800	368.4	1,540	123.8	23,075	1,751.6	30,415	2,243.8
September	5,728	362.2	1,512	120.9	22,850	1,730.4	30,089	2,213.5
October	5,643	355.5	1,477	118.1	22,378	1,694.7	29,499	2,168.4
November	5,621	353.9	1,473	118.8	22,010	1,673.6	29,104	2,146.3
December	5,707	361.1	1,518	124.3	22,035	1,687.7	29,260	2,173.1
1992							-	•
January	5,895	376.7	1,603	133.7	22,542	1,741.0	30,040	2,251.4
February	6,126	396.6	1,693	143.7	23,309	1,815.4	31,129	2,355.8
March (c) (f)	6,343	416.3	1,764	151.8	24,117	1,892.2	32,223	2,460.3
March (d) (f)	6,348	416.5	1,759	151.4	24,183	1,897.3	32,290	2,465.3
March (e) (f)	6,319	414.6	1,751	150.7	24,069	1,888.3	32,139	2,453.6
April (c) (f)	6,535	434.0	1,812	157.8	24,883	1,962.9	33,230	2,455.0 2,554.7
April (d) (f)	6,549	434.1	1,795	156.2	25,045	1,974.9	33,389	2,565.1
April (e) (f)	6,452	427.6	1,770	154.0	24,668	1,945.0	32,890	
_ •	6,678	447.5	1,840	161.4	25,461			2,526.7
May (c) (f)				151.4		2,017.0	33,978	2,625.9
May (d) (f)	6,720	448.3	1,809		25,794	2,040.5	34,324	2,647.7
May (e) (f)	6,537	436.2	1,763	154.8	25,083	1,984.2	33,383	2,575.2

⁽a) Excludes alterations and additions. (b) Includes refinancing. (c) Trend estimate based on existing data to May 1992. (d) Revised trend if seasonally adjusted series rises 5 per cent in June 1992. (e) Revised trend if seasonally adjusted series falls 5 per cent in June 1992. (f) Refer Analytical Notes at beginning of publication for further explanation.

TABLE 3. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — TYPE OF LENDER — ORIGINAL SEASONALLY ADJUSTED AND TREND ESTIMATES(a)

	All Ban	ks	Permanent B Societi		Other Len	aders	Total	!
	Dwelling Units	\$ million	Dwelling Units	\$ million	Dwelling Units	\$ million	Dwelling Units	\$ million
			OR	IGINAL				
1991								
March	17,618	1,218.9	3,573	273.9	2,839	212.8	24,030	1,705.6
April	17,654	1,314.5	3,819	291.8	3,277	240.8	24,750	1,847.0
May	23,525	1,772.3	4,476	350.4	3,208	245.3	31,209	2,368.0
June	20,063	1,480.8	3,740	297.1	2,910	228.1	26,713	2,006.1
July	25,882	1,863.4	3,916	292.3	3,244	251.9	33,042	2,407.5
August	22,735	1,630.2	3,838	286.8	2,949	228.1	29,522	2,145.1
September	21,529	1,588.9	3,499	262.0	2,896	217.2	27,924	2,068.2
October	24,202	1,773.1	3,261	253.1	2,969	227.7	30,432	2,253.9
November	23,771	1,735.0	3,578	276.0	3,211	246.4	30,560	2,257.4
December	21,225	1,579.4	3,309	255.2	2,510	189.1	27,044	2,023.7
1992				200 (
January	20,167	1,440.3	3,501	288.6	2,225	155.8	25,893	1,884.6
February	24,380	1,786.0	5,672	479.9	2,258	167.5	32,310	2,433.4
March	27,478	2,058.6	5,563	456.9	2,463	183.1	35,504	2,698.6
April	28,371	2,191.2	3,931	316.6	2,025	148.8	34,327	2,656.5
May	28,758	2,241.9	3,684	307.6	2,137	149.3	34,579	2,698.8
			SEASONAI	LY ADJUSTED				
1991			-					
March	17,360	1,228.3	3,530	269.9	2,856	209.2	23,746	1,707.4
April	19,086	1,400.0	3,846	294.0	3,393	248.3	26,325	1.942.3
May	19,855	1,478.2	4,039	320.9	2,817	215.6	26,711	2,014.7
June	22,429	1,629.1	3,922	308.6	3,035	232.2	29,386	2,169.9
July	24,841	1,785.8	3,855	294.0	3,183	251.2	31,879	2,331.0
August	24,642	1,774.7	3,855	289.3	2,985	232.8	31,482	2,296.8
September	23,407	1,748.3	3,486	262.5	2,956	223.6	29,849	2,234.5
October	21,871	1,605.9	2,912	221.4	2,907	221.3	27,690	2,048.6
November	23,381	1,678.7	3,314	256.5	3,040	242.1	29,735	2,177.4
December	23,450	1,714.1	3,759	287.1	2,612	191.7	29,821	2,177.4
1992	23,430	1,/14.1	3,139	207.1	2,012	171.7	27,021	2,193.0
January	20,830	1,503.3	4,293	358.0	2,433	175.5	27,556	2,036.8
February	23,249	1,732.3	5,760	479.0	2,314	173.8	31,323	2,385.0
March	26,176	2,040.9	5,061	412.7	2,343	168.8	33,580	2,563.0
April	27,605	2,085.0	4,176	341.1	2,130	151.9		
May	28,162	2,154.5	3,538	299.2	2,005	141.9	33,911 33,705	2,578.1 2,595.7
Iviay	26,102	2,134.3	· · · · · · · · · · · · · · · · · · ·		2,003	141.9	33,703	2,393.7
1001			TREND	ESTIMATES				
1991	17 005	1 070 0	2 500	270 4	2.022	201.5	04.455	1.760.0
March	17,825	1,270.0	3,599	278.4	3,032	221.5	24,455	1,769.9
April	19,172	1,385.2	3,801	294.9	3,010	225.0	25,984	1,905.1
May	20,745	1,510.7	3,920	304.0	3,018	229.4	27,683	2,044.1
June	22,185	1,620.4	3,919	302.9	3,045	234.1	29,150	2,157.4
July	23,257	1,698.9	3,800	291.5	3,061	236.9	30,118	2,227.4
August	23,777	1,734.6	3,594	273.0	3,044	236.3	30,415	2,243.8
September	23,677	1,723.2	3,413	257.9	3,000	232.4	30,089	2,213.5
October	23,170	1,684.1	3,403	259.3	2,925	225.0	29,499	2,168.4
November	22,659	1,649.6	3,629	282.2	2,817	214.5	29,104	2,146.3
December	22,584	1,653.6	4,002	318.3	2,674	201.3	29,260	2,173.1
1992								
January	23,143	1,710.1	4,370	353.5	2,527	187.8	30,040	2,251.4
February	24,139	1,804.2	4,608	376.9	2,382	174.7	31,129	2,355.8
March (b) (e)	25,306	1,912.6	4,667	384.8	2,251	162.8	32,223	2,460.3
March (c) (e)	25,411	1,920.8	4,622	381.1	2,257	163.3	32,290	2,465.3
March (d) (e)	25,285	1,911.1	4,606	379.8	2,248	162.7	32,139	2,453.6
April (b) (e)	26,497	2,020.7	4,595	381.3	2,138	152.7	33,230	2,554.7
April (c) (e)	26,783	2,041.4	4,447	369.2	2,160	154.6	33,389	2,565.1
April (d) (e)	26,366	2,009.4	4,394	364.8	2,130	152.5	32,890	2,526.7
May (b) (e)	27,517	2,113.2	4,418	368.6	2,043	144.1	33,978	2,625.9
May (c) (e)	28,048	2,149.6	4,195	350.6	2,081	147.5	34,324	2,647.7
May (d) (e)	27,262	2,089.4	4,096	342.2	2,026	143.6	33,383	2,575.2

⁽a) Excludes alterations and additions. (b) Trend estimate based on existing data to May 1992. (c) Revised trend if seasonally adjusted series rises 5 per cent in June 1992. (d) Revised trend if seasonally adjusted series falls 5 per cent in June 1992. (e) Refer Analytical Notes at beginning of publication for further explanation.

TABLE 4 — SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — ALL LENDERS

		Construction of dwellings	llings		P_{t}	Purchase of newly erected dwellings	d dwellings	
	Houses				uses		Other dwellings	
	Dwelling	•	Dwelling		Dwelling	4	Dwelling	*
	units	Sm	units	\$m	units	Sm	units	Sm
				AUSTRALIA				
YEARS		!						,
1988-1989	73,682	3,894.7	1,738	130.6	16,060	1,001.8	3,289	235.6
1989-1990	60,252	3,352.0	1,436	119.5	11,856	880.1	2,462	205.3
1990-1991	61,062	3,659.5	1,316	109.5	12,950	1,041.2	3,461	279.0
1991				•	!	ļ	,	•
March	4,944	302.5	<u>7</u>	9.8	1,045	87.3	296	24.1
April	4,835	309.1	122	<i>L</i> .6	1,043	84.2	249	22.5
May	6,457	417.6	125	11.8	1,163	94.5	299	26.2
June	5,184	331.8	106	8.2	1.059	86.8	268	24.3
July	6,265	392.2	157	13.2	1,473	110.4	354	28.3
August	5.637	357.0	391	11.5	1,365	113.6	285	50.9
September	5,199	332.0	137	6.6	1.090	87.7	256	21.1
October	5,666	360.4	181	12.9	1 324	103.5	302	24.7
November	5.530	347.7	123	2.8	1 236	102.8	332	29.5
December	5.077	319.0	S = 2	8.7	1 136	93.2	226	19.5
1992				;	2011		ì	
January	4,904	300.5	110	6.9	1.069	84.7	262	22.2
February	5,891	368.5	114	9.0	1,348	113.6	347	31.6
March	6,804	449.9	196	14.6	1,639	136.1	372	30.4
April	6,718	447.1	194	16.2	1,415	121.4	385	32.0
May	6,724	448.4	160	14.5	1,323	113.3	308	31.9
			STA	STATES — APRIL 1992				
YOU	102 +		ŝ		Č Č	000	Ç	:
WSW	585,1	111.6	88 Y	5.1	280	60.9	221	11.0
Vic.	1,347	94.8	37	2.1	220	18.2	8 4 1	3.5
PIO	1,924	122.9	72	2.9	152	11.2	57	5.7
SA	632	39.3	37	2.7	285	19.2	102	7.4
WA	921	6009	19	1:1	63	3.8	23	1.5
Tas.	168	6.7	_	0.4	58	1.6	m '	0.1
Z.	31	 	7	1.0	13	1.0	Ω	0.3
ACI	110	9.2	7	8.0	64	5.6	92	7.7
			STA	STATES — MAY 1992				
NSM	1.523	112.8	04	8 1	535	53.4	16	11.2
Vic	1 320	87.0	₹	7 6	245	10.01	. <u>%</u>	30
27	1 919	123.7	3 %	. .	051	10.0	4 9	99
NA.	559	34.4	3 5	1.7	197	14.6	· 8	6.2
WA	984	62.2	i		71	5.3	25	2.1
Tas.	210	9.1	; en	07	53	1.7	7	0.5
K	94	2.4	-	0.1	22	1.9	4	0.2
ACT	169	15.9	\$	0.3	\$9	6.5	13	1.2

TABLE 4 — SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — ALL LENDERS—continued

Sm Dwelling Sm Dwelling of the properties of the problems of the pro		Purch	Purchase of established dwellings (a)	ed dwellings (a	()	6		Total new	ew				Commitments
Doubling Second Doubling		Houses		Other dwe	ellings	Refinancing	(a)	housing com	nitments	Alterations	Commitments	Campallations	not advanced
1989 186,049 12,970.3 12,970.3 12,941		Dwelling units	Sm	Dwelling units	\$m	Dwelling units	Sm	Dwelling units	ws.	and additions \$m	auvancea during period Sm	cunceitations of commitments	at end of period Sm
1,599 15,701 15,801.0 23,128 1,724.1 25,468 22,718.1 25,153.1 25,133.1						AUS	TRALIA						
1,559 14,71 1,500 2,31,24 1,724 1,396 1,724 1,396 1,724 1,396 1,471 1,500 1,471 1,	YEARS												
1,591 196,290 14,1838 16,815 1,579 1,591 1,591 1,592 1,174 1,305 1,187 1,592 1,174 1,305 1,187 1,592 1,174 1,305 1,187 1,592 1,174 1,305 1,174 1,305 1,174 1,305 1,174 1,305 1,174 1,305 1,174 1,305 1,174 1,305 1,174 1,305 1,174 1,305 1,174 1,305 1,174 1,305 1,174 1,305 1,174 1,305 1,174 1,217	1988-1989	241,771	15,801.0	23,128	1,724.1			359,668	22,787.8	998.4	23,533.1	851.3	3,865.6
1,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0	1990-1991	196,390	14,183.8	16,815	1,379.8			291,994	20,652.8	982.9	20,324.1	658.0	4,194.9
1,1538 1,174 1,303 1,087 2,400 1,705 812 1,644 2,504 4,70 1,404	1991	•			1				,	;	;	!	1
1,111 1,1477 1,547 1,548 1,134 1,148 1,149 1,149 1,447 1,4	March	16,338	1,174.4	1,303	108.7			24,030	1,705.6	81.2	1,689.1	47.9	3,537.2
13,222 1,647.9 1,948 170.1 170.1 1,047.9 1,948.3 57.0 14,22 1,647.9	April	17,151	1,307.7	1,350	113.8			24,750	1,847.0	82.2	1,654.0	52.6	3,731.6
1,447.2 1,401 1,	May	21,222	1,647.9	1,943	170.1			31,209	2,368.0	121.9	2,088.3	57.0	4,084.7
## 1,145 1,532 1,656 1379 2,052 132,5 33,042 2,407.5 1244 2,593.3 75.7 ## 1,156.78 1,383 1,314 108.8 1,959 120.4 2,792 2,407.5 124.4 2,593.3 75.7 ## 1,159.8 1,388.3 1,314 108.8 1,959 120.4 2,792 2,082.9 107.0 2,154.0 85.6 ## 1,159.8 1,388.3 1,314 108.8 1,959 120.4 2,792 2,082.9 107.0 2,154.0 85.6 ## 1,159.8 1,481 1,411 2,366 1,428 1,300 3,056 2,277 108.5 2,169.8 64.7 ## 1,159.9 1,484.7 1,469 120.0 1,411 1,411 2,366 1,448 1,411 2,366 1,448 1,411 2,366 1,448 1,411 2,366 1,448 1,411 2,366 1,448 1,411 2,366 1,448 1,411 2,366 1,448 1,411 2,366 1,448 1,411 2,366 1,448 1,411 2,366 1,448 1,411 2,366 1,448 1,411 2,366 1,448 1,411 2,366 1,448 1,411 2,366 1,448 1,411 2,411	June	18,435	1,407.2	1,661	147.8			26,713	2,006.1	104.7	1,932.7	67.7	4,194.9
nt 18,678 1,465 1,428 1123 1,956 123,9 29,522 2145,1 956 213,2 26,422 2145,1 956 213,3 748 nee 19,391 1,487 1,414 2,167 141,1 20,422 2,145,1 95,0 2,154,0 86,6 nber 19,399 1,320.8 1,314 111,0 2,167 141,1 30,432 2,239 1126,2 2,154,0 86,6 nber 16,938 1,320.8 1,314 111,0 2,166 12,247 168,5 12,16 2,246 2,279 1,274 185,7 2,168,8 64,7 ny 2,044 1,577 1,486 1,478 2,242 2,189 184,6 9,48 1,871 1,146 ny 2,044 1,577 1,489 162,2 3,484 2,493 2,484 4,477 1,469 1,174 1,174 1,174 1,489 1,414 1,414 1,414 1,414 1,414 <	July	21,142	1,593.2	1,626	137.9	2,025	132.5	33,042	2,407.5	124.4	2,593.3	75.7	4,366.0
ther 17998 13883 1,314 1088 1,930 120.4 279.24 2,0862 1070 2,154.0 85.6 ee 19,309 1,388.3 1,314 1181 2,167 141.1 2,082 127.9 127.9 2,247.9 128.9 126.8 64.7 ther 16,939 1,494.7 1,469 121.0 2,342 153.0 3,656 2,277.4 108.5 2,169.8 64.7 v 15,934 1,200.2 1,272 116.8 2,342 153.9 2,834.6 9,84 188.4 9,87 1,865 64.7 ny 2,044 1,679 1,686 1,222 2,342 2,584 2,686 121.1 1,467 1,473 3,456 2,584 3,686 1,471 1,473 3,456 2,584 3,686 1,211 1,467 1,473 3,457 2,686 1,171 1,174 1,473 3,457 2,698 1,171 1,174 1,473 3,457 2,698	August		1,405.9	1,428	112.3	1,963	123.9	29,522	2,145.1	93.6	2,033.2	74.8	4,494.3
er 19,311 1,487 1,481 114,1 2,167 141,1 30,432 2,253,9 1227 2,244.2 91,9 ober 19,508 1,487 114,0 2,367 141,1 30,432 2,253,9 1227 2,243.2 91,9 ober 16,938 1,300.8 1,343 1150 2,206 147,5 27,044 2,023 2,543 94,3 1,825.6 61,2 2,360.3 64,7 ny 20,041 1,567.9 1,688 142.8 2,342 1833 2,530 2,688 117,4 147,3 3,494 2,883 2,686 111,1 2,471 138.2 117,4 146.2 3,484 2,484 2,487 2,688.8 117,4 117,4 1,174 1,1	September		1,388.3	1,314	108.8	1,930	120.4	27,924	2,068.2	107.0	2,154.0	85.6	4,430.1
httper 16,599 1,3484 1,449 1,1210 2,361 1530 30,560 2,257,4 108.5 2,169.8 64.7 1,202 1,320.8 1,349 1,150.2 1,206 147.5 2,7044 2,023.7 2,503.3 64.7 2,503.3 1,349 1,320.8 1,349 1,202 1,202 1,222 1,168 2,322 1,339 2,303.1 1,349 1,257.2 1,168 1,222 2,315 2,258.9 1,384 94.8 1,825.6 1,211 2,477 1,133 3,449 2,444 3,437 2,668.6 1,211 2,477 1,132 2,434 3,437 2,668.8 1,211 2,477 1,134 2,00,911 1,668.1 1,797 1,473 3,456 2,473 4,437 2,668.8 1,211 2,477 1,473 2,668.8 1,211 2,477 2,668.8 1,211 2,477 1,134 2,437 2,668.8 1,211 2,477 1,134 2,437 2,668.8 1,211 2,477 2,478 2,478 2,478 2,688 2,478 2,488 2,478 2,488 2,478 2,488 2,478 2,488 2,478 2,488 2,478 2,488 2,4	October	116,911	1,497.2	1,481	114.1	2,167	141.1	30,432	2,253.9	122.7	2,254.2	91.9	4,460.3
ther 16,938 1,320.8 1,343 115.0 2,206 147.5 27,044 2,023.7 95.7 2,560.3 64.7 vy 15,934 1,200.2 1,272 116.8 2,342 153.3 25.893 1,884.6 94.8 1,825.6 61.2 ny 21,489 1,567.9 1,686 1,428 2,882 200.0 2,310 2,698.6 1131 2,642.8 117.4 20,911 1,686.1 1,797 147.3 3,459 248.4 3,477 2,685.6 131.9 2,642.8 117.4 6,046 589.5 741 71.3 842 248.4 3,479 2,698.8 177.4 177.4 4,895 388.1 771 11.3 84.2 60.4 9,84 </td <td>November</td> <td>19,509</td> <td>1,494.7</td> <td>1,469</td> <td>121.0</td> <td>2,361</td> <td>153.0</td> <td>30,560</td> <td>2,257.4</td> <td>108.5</td> <td>2,169.8</td> <td>64.7</td> <td>4,593.0</td>	November	19,509	1,494.7	1,469	121.0	2,361	153.0	30,560	2,257.4	108.5	2,169.8	64.7	4,593.0
15934 1,2002 1,277 1168 2,342 1533 25,893 1,8846 948 1,8256 61.2 1 2,0041 1,5675 1,666 142.8 2,342 153.9 2,433.4 104.3 2,0240 746 2 2,048 1,679.5 1,889 162.2 3,115 2,259 2,203.6 1211 2,024.0 746 2 2,0540 1,686.1 1,777 147.3 3,459 2,433.4 104.3 2,471 13.6 2 2,0540 1,686.1 1,581 133.3 3,484 248.7 2,688.8 1271 2,477 117.4 117.8 2,487 2,688.8 1271 1,477 1,477 1,477 2,484 2,487 2,688.8 1273 2,427 1,477 1,477 1,477 1,477 1,484 2,484 2,477 2,688.8 1,273 2,427 1,477 2,688.8 1,273 2,427 1,477 2,688.8 1,773 2,427 2,698.8 <td>December</td> <td>16,938</td> <td>1,320.8</td> <td>1,343</td> <td>115.0</td> <td>2,206</td> <td>147.5</td> <td>27,044</td> <td>2,023.7</td> <td>95.7</td> <td>2,360.3</td> <td>64.7</td> <td>4,287.6</td>	December	16,938	1,320.8	1,343	115.0	2,206	147.5	27,044	2,023.7	95.7	2,360.3	64.7	4,287.6
up 15/934 1,2002 1,672 11,68 2,342 153,3 25,893 1,884,6 94.8 1,825.6 612 ny 20,540 1,670.5 1,688 142.8 2,883 200.0 2,433.4 194.3 2,040.7 7,148 1,670.5 1,889 162.2 3,115 2,259 35,504 2,688.6 1211 2,047.1 1,885 1,825.6 6,12 7,471 1,885 1,825.6 6,12 2,477 1,885 1,825.6 6,12 2,477 1,885 1,885 1,825.6 6,12 2,477 1,885 1,825.6 6,12 2,477 1,885 1,877 1,41 1,41 3,356 2,484 2,479 2,688.8 1,21 2,471 1,12 8 6,03 7,69 2,688 1,010 6,49 9,63 6,69 3,69 1,010 6,49 9,63 6,69 3,69 1,010 6,49 9,60 2,698 9,79 2,688 1,010 6,49 9,60 2,698 <td>1992</td> <td></td>	1992												
any 21,0401 1,56/9 1,666 142.8 2,883 2300 3,2310 2,463.4 104.3 2,404.0 1 21,449 1,56/9 1,686 1,622 3,115 2,698.6 121.1 2,477.1 128.2 20,540 1,679.7 1,473 3,135 2,484 3,437 2,686.6 121.1 2,477.1 128.2 20,540 1,679.7 1,473 3,556 2,484 3,437 2,686.6 121.1 2,477.1 128.2 6,046 589.5 741 71.3 842 69.6 9,84 91.8 49.0 1010.6 64.9 4,895 378.1 271 74 17.8 10.3 5,242 20.3 10.0 6.49 9,84 90.8 10.0 6.49 9,84 90.8 10.0 6.49 9,84 10.0 10.0 6.49 9,84 10.0 10.0 6.49 9,84 10.0 10.0 10.0 10.0 10.0 10.0	January	15,934	1,200.2	1,272	116.8	2,342	153.3	25,893	1,884.6	94.8	1,825.6		4,380.1
4000 1,680 162.2 3,115 22.5 3,534 2,598 121.1 2,477.1 128.2 20,511 1,696.1 1,797 147.3 3,456 247.3 3,479 2,698.8 127.3 2,542.8 117.8 127.3 2,542.8 117.8 147.3 147.3 3,456 247.3 3,479 2,698.8 127.8 2,543.2 117.8 147.8	February	20,041	6./96,1	1,686	142.8	2,883	200.0	32,310	2,433.4	104.3	2,024.0		4,822.1
AUJA10 1,088.2 1,381 3,494 248.4 34,719 2,088.8 131.9 2,094.30 111.9 2,094.30 111.9 2,098.8 111.9 2,094.30 111.9 2,094.30 111.9 2,094.30 111.9 2,094.3 2,194.3 2,194.3 2,194.3 2,194.3 2,194.3 2,194.3 2,194.3 2,194.3 2,194.3 2,194.3 2,194.3	March	21,489	1,6/9.5	1,889	162.2	3,115	225.9	35,504	2,698.6	1.121	2,477.1	128.2	7,690,5
6046 589.5 741 71.3 842 69.6 9.984 918.9 49.0 1,000.6 64.9 4,805 378.1 271 19.3 791 60.6 9.984 918.9 49.0 1,010.6 64.9 4,805 378.1 271 19.3 791 66.3 7,669 576.3 24.2 507.4 10.5 3,912 288.3 279 22.4 845 576 507.9 26.8 507.4 10.5 1,907 133.1 101 7.4 178 10.3 3.242 219.3 9.6 204.1 6.3 1,907 133.1 101 7.4 178 10.3 219.3 9.6 204.1 6.3 1,907 113.1 14 10 6.8 42.7 42.9 209.3 2.1 9.8 17.8 9.8 7.7 9.8 1.1 9.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 <td< td=""><td>April</td><td>20,540</td><td>1,638.2</td><td>186,1</td><td>133.3</td><td>3,494</td><td>248.4</td><td>34,327</td><td>2,656.5</td><td>131.9</td><td>2,642.8</td><td>11/.4</td><td>2,039.2</td></td<>	April	20,540	1,638.2	186,1	133.3	3,494	248.4	34,327	2,656.5	131.9	2,642.8	11/.4	2,039.2
6,046 589-5 741 71.3 842 698 6 9,984 918.9 49.0 1,010.6 64.9 4,895 378.1 271 19.3 791 66.3 7,609 576.3 24.2 507.4 10.5 4,895 378.1 271 19.3 791 60.3 7,609 576.3 24.2 507.4 10.5 1,907 133.1 101 7.4 178 10.3 3,422 24.2 507.9 26.8 500.3 22.6 9,94 17.3 142 10 7.4 178 10.3 3,427 24.2 507.9 26.8 307.4 10.5 50.8 22.6 50.3 22.6 50.3 22.6 50.3 22.6 50.8 20.4 50.8 22.6 50.8 50.3 22.6 6.8 7.9 10.7 7.8 9.8 7.7 48.9 2.1 50.5 50.8 50.4 10.5 50.5 22.2 44.7 50.8	May	20,911	1,090.1	1,797	14/.3	955,5	241.3	94,279	2,096.6	127.0	7.655,7	490.7	2,276.9
6,046 589.5 741 71.3 842 69.6 9,984 918.9 49.0 10106 64.9 4,895 378.1 271 19.3 791 60.3 7,609 576.3 24.2 507.4 10.5 1,907 133.1 101 7.4 178 60.3 7,196 576.3 24.2 507.4 10.5 2,444 173.8 142 17.8 10.3 3,242 291.3 6.6 204.1 6.3 699 36.1 10 0.5 658 42.7 4,269 293.3 16.0 278.3 9.8 699 36.1 10 0.5 76 3.5 991 48.9 2.1 5.0 0.8 9.8 699 36.1 11.3 14 1.0 0.5 76 3.5 9.9 48.9 1.5 0.8 9.8 484 47.2 2.0 3.2 4.6 7.9 1.6 2.4						STATES	- 11						
4,900 378.3 741 71.3 842 69.50 7,594 718.9 49.0 1,010.0 69.5 3,912 289.3 279 224 845 53.6 7,69 576.3 24.2 507.4 105 1,907 133.1 101 7.4 178 10.3 3,242 219.3 9.6 204.1 6.3 6.99 36.1 10 0.5 76 3.5 991 48.9 2.1 50.3 2.24 9.8 15.3 11.3 14 1.0 0.5 7.6 3.5 991 48.9 2.1 50.2 50.4 6.3 50.3 2.24 50.4 6.3 50.0 2.24 50.0 2.24 50.0 2.2 50.0 50.	11011	7607	2 002		i	9		7000	9	4	70101		0 030 0
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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. For detailed information on the scope and coverage of these statistics and definitions of data items refer to the March 1990 issue of this publication.

- 2. 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.

Changes to the statistics

- 3. A number of changes to the way the statistics are presented were introduced in the July 1991 issue. These resulted from the introduction of new collection forms following extensive discussion with users and suppliers of data. The changes included additional data items and classifications, finer dissections of some items and a different ordering of tables.
- 4. The main change concerned the introduction of a separate item for 're-financing' in some tables. Previously, this item was always included with the item 'lending commitments for the purchase of established dwellings' but is now shown separately in Tables 1 and 4. Most series, including total housing finance, remain unaffected by these changes.
- 5. Re-financing is limited to commitments to re-finance existing loans where the re-financing institution is not the same institution that made the original loan. Re-financing by an institution of its own loans is excluded from the statistics. It should be noted, however, that all commitments to finance a change of residence by the borrower are treated as new lending commitments, even if the change of residence is affected by re-financing an existing loan.
- 6. Another change reflects the diminishing importance of distinguishing between financing secured by first mortgages and by other securities. From the July 1991 issue these categories were combined in the item 'secured housing finance'.
- 7. Information distinguishing commitments to fixed rate finance from revolving credit commitments, and first home buyers from other borrowers, is now being collected and will be published in later issues of this publication once the accuracy of the data has been established.

Seasonally adjusted and trend estimates

8. In the seasonal adjustment 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.

- 9. 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.
- 10. Smoothing seasonally adjusted series to create trend estimates is a means of reducing the impact of the irregular component of the series. For explanation of how the trend estimates presented in this publication are derived please refer to the Analytical Notes at the beginning of the publication.

Unpublished data

11. More detailed dissections 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

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

Commitments not advanced at end of period

13. In principle, 'commitments not advanced at end of period' presented in Table 4 are derivable by adding total new housing commitments plus alterations and additions 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

14. 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

15. 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
- n.y.a. not yet available
- 16. Where figures have been rounded, discrepancies may occur between sums of the component items and totals.



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