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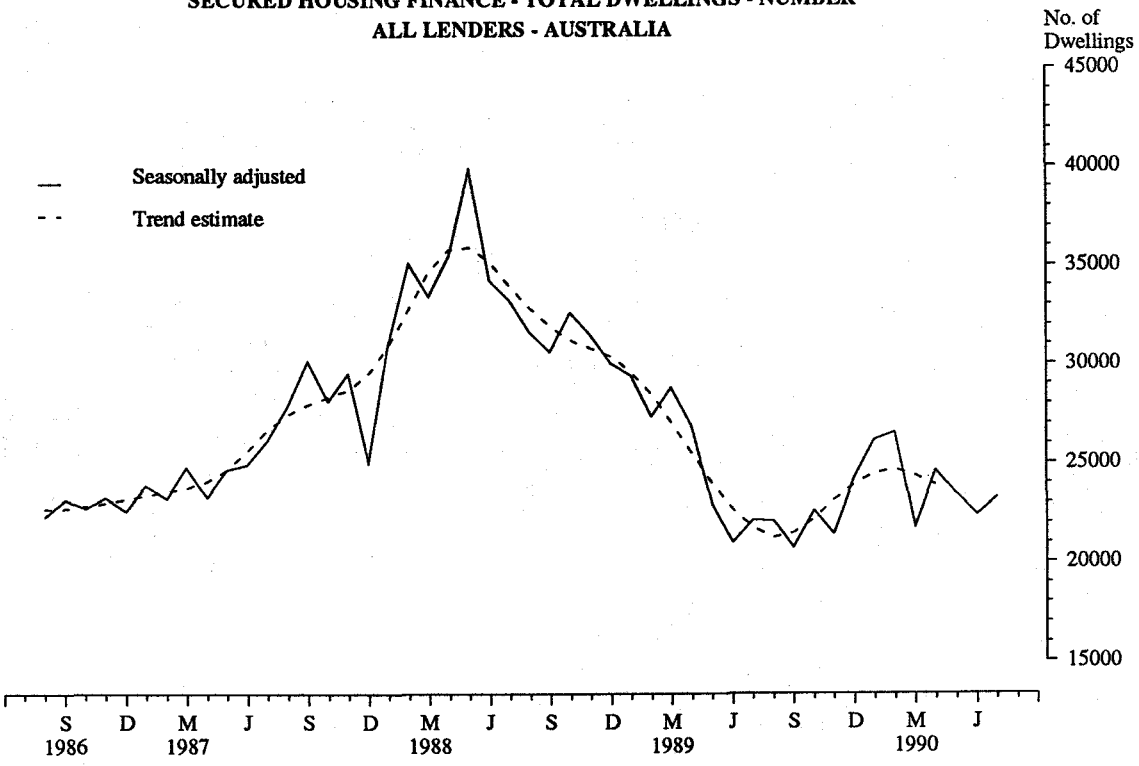
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HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA AUGUST 1990

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MAIN FEATURES

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



Secured housing finance commitments (excluding alterations and additions) totalled \$1,639.4 million in August 1990, an increase of \$182.7 million (12.5%) over July 1990 and an increase of \$51.0 million (3.2%) over August 1989. It should be noted however that some banks reported for a four week period in July 1990 as against a five week period in August 1989 and August 1990.

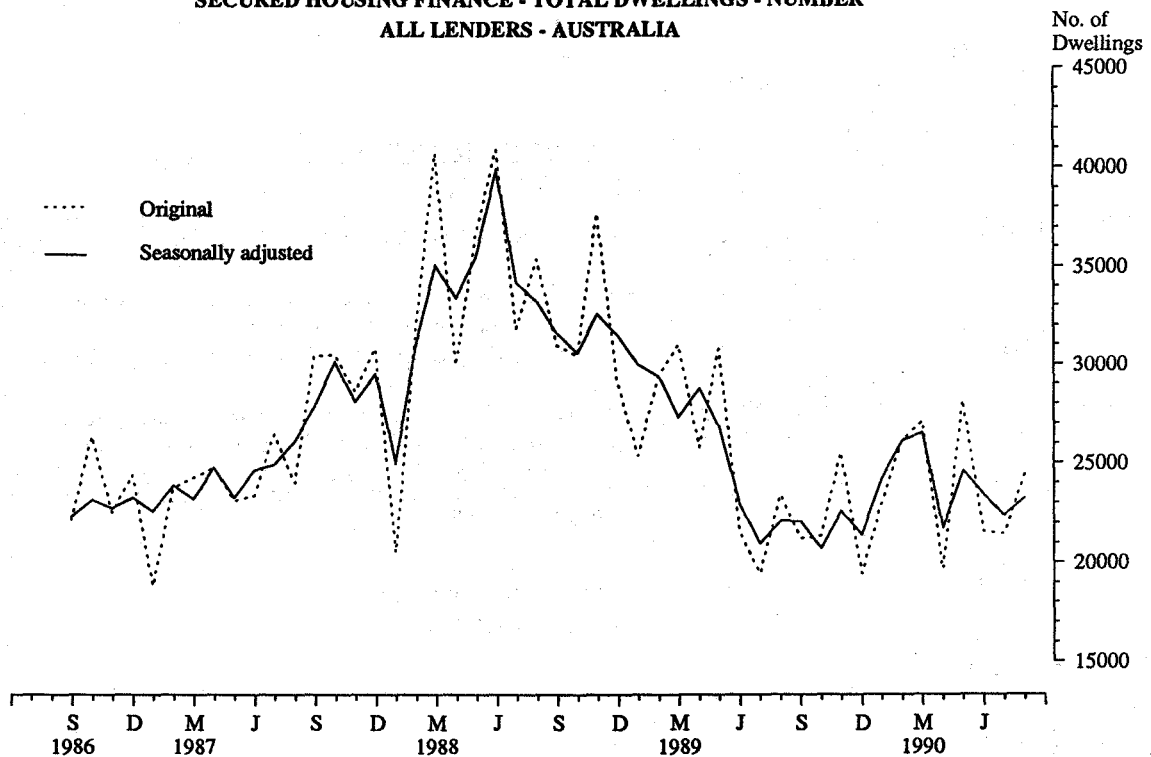
After seasonal adjustment, which takes account of the different reporting periods of banks, there was a decrease of \$17.7 million (1.1%) over July 1990 but an increase of \$56.4 million (3.8%) over August 1989. Although the level of commitments was down for August compared with July 1990, the number of dwelling units for which finance was provided increased by 881 (3.9%).

The decrease from July 1990 to August 1990 in the value of commitments in seasonally adjusted terms was confined to permanent building societies (down 1.6%) and other lenders (down 9.5%). Banks experienced a small increase (up 0.3%).

The trend estimate for the number of dwelling units fell for the month of May 1990, the second successive monthly decrease. The trend estimate for the value of commitments also reflects this downturn.

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

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



SUMMARY TABLES

SECURED HOUSING FINANCE: COMMITMENTS BY TYPE OF LENDER, AUSTRALIA

Type of lender	August 1990 \$ Million		Percentage change from July 1990		Percentage change from August 1989	
	Orig.	Seas. adj.	Orig.	Seas. adj.	Orig.	Seas. adj.
All Banks (a)	1,265.4	1,186.5	16.6	0.3	4.6	5.3
Permanent Building Societies (a)	196.3	189.8	4.7	-1.6	42.0	44.0
Other Lenders	177.8	169.4	-3.5	-9.5	-26.1	-26.6
Total	1,639.4	1,545.7	12.5	-1.1	3.2	3.8

(a) Since August 1989, one Building Society has become a Bank

SECURED HOUSING FINANCE: COMMITMENTS BY PURPOSE, AUSTRALIA

Purpose of commitment	Commitments made during August 1990		Percentage change from July 1990		Percentage change from August 1989	
	Dwellings	\$m	Dwellings	\$m	Dwellings	\$m
Established Dwellings	17,694	1,231.6	13.3	11.8	3.8	2.6
Construction of Dwellings	5,348	297.4	14.8	12.5	1.9	-3.8
Purchase of Newly Erected Dwellings	1,423	110.5	21.4	21.4	27.1	40.7
Total	24,465	1,639.4	14.0	12.5	4.5	3.2

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.

TABLE 1 — SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — AUGUST 1990

Purpose Of Commitment	Type of Lender						Total	
	All banks		Permanent building societies		Other lenders			
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million
AUSTRALIA								
Construction of dwellings —								
Houses —								
By first mortgage	4,572	233.5	327	24.7	338	21.6	5,237	279.8
By other security	..	7.3	..	—	..	0.1	..	7.4
Other dwellings —								
By first mortgage	108	8.4	3	0.3	—	—	111	8.7
By other security	..	1.5	..	—	..	—	..	1.5
Purchase of newly erected dwellings —								
Houses —								
By first mortgage	649	42.1	106	10.0	379	32.4	1,134	84.5
By other security	..	3.8	..	—	..	0.1	..	3.9
Other dwellings —								
By first mortgage	232	15.3	47	4.4	10	0.6	289	20.3
By other security	..	1.7	..	—	..	—	..	1.7
Purchase of established dwellings —								
Houses —								
By first mortgage	12,681	847.5	1,841	136.9	1,697	114.4	16,219	1,098.7
By other security	..	18.9	..	0.8	..	0.1	..	19.7
Other dwellings —								
By first mortgage	1,125	78.6	245	18.5	105	8.5	1,475	105.6
By other security	..	6.8	..	0.6	..	0.1	..	7.5
Alterations and additions to dwellings	..	76.3	..	6.7	..	1.4	..	84.5
Total commitments	19,367	1,341.7	2,569	203.0	2,529	179.2	24,465	1,723.9
STATES(a)								
New South Wales	4,898	424.6	1,188	108.0	1,137	98.0	7,223	630.5
Victoria	5,253	373.2	152	9.1	542	35.6	5,947	417.9
Queensland	3,813	223.9	568	40.3	541	30.7	4,922	294.9
South Australia	1,863	109.6	235	14.4	236	10.7	2,334	134.7
Western Australia	2,304	143.6	343	24.4	21	1.3	2,668	169.2
Tasmania	639	28.1					690	30.5
Northern Territory	160	9.1	83	6.8	52	2.9	162	9.3
Australian Capital Territory	437	29.7					519	36.9

(a) Includes alterations and additions.

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

YEARS	Purchase of newly erected dwellings					
	Houses			Other dwellings		
	First mortgage Dwelling units	\$ million	Other security \$ million	First mortgage Dwelling units	Other security \$ million	Other security \$ million
	AUSTRALIA					
1987-1988	15,668	827.2	17.0	3,512	191.1	23.0
1988-1989	16,060	978.4	23.4	3,289	210.2	25.4
1989-1990	11,856	852.3	27.8	2,462	178.3	27.0
1989						
June	840	55.2	2.2	184	11.7	2.6
July	833	54.4	1.1	159	11.0	2.1
August	928	62.7	1.5	192	13.5	0.7
September	885	64.1	1.5	172	11.5	0.9
October	914	62.1	2.1	158	12.5	1.1
November	993	71.8	2.9	216	16.5	1.5
December	1,056	81.2	2.2	201	14.6	2.5
1990						
January	939	62.0	2.6	229	15.6	2.5
February	1,091	77.2	2.9	257	18.7	1.9
March	1,098	81.2	3.0	237	17.2	5.2
April	805	59.0	2.3	190	14.8	3.2
May	1,339	102.2	3.0	254	17.0	3.6
June	975	74.5	2.7	197	15.4	1.9
July	929	70.6	2.3	243	16.1	2.0
August	1,134	84.5	3.9	289	20.3	1.7
	STATES — JULY 1990					
N.S.W.	416	38.9	0.4	78	5.9	1.1
Vic.	231	15.1	0.4	57	3.8	0.4
Qld	109	6.6	1.0	43	2.5	0.1
S.A.	48	2.1	0.1	13	0.7	—
W.A.	66	4.3	0.1	27	1.7	0.1
Tas.	24	1.1	—	2	0.1	0.3
N.T.	2	0.2	0.1	3	0.2	—
A.C.T.	33	2.3	0.1	20	1.2	0.1
	STATES — AUGUST 1990					
N.S.W.	479	44.4	1.0	87	6.8	0.6
Vic.	221	15.7	1.1	53	3.5	0.3
Qld	115	6.9	1.6	27	2.5	0.2
S.A.	168	8.9	0.1	68	4.0	0.3
W.A.	68	3.9	—	25	1.6	0.2
Tas.	26	1.1	0.1	5	0.2	—
N.T.	10	0.6	—	2	0.2	—
A.C.T.	47	3.1	0.1	22	1.5	—

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

Purchase of established dwellings						
YEARS	Houses			Other dwellings		
	First mortgage	Other security	Other security	First mortgage	Other security	Other security
	Dwelling units	\$ million	\$ million	Dwelling units	\$ million	\$ million
AUSTRALIA						
1987-1988	256,455	13,805.1	250.2	30,475	1,690.4	86.4
1988-1989	241,771	15,480.3	320.7	23,128	1,623.1	101.0
1989-1990	184,898	12,658.6	232.5	16,093	1,231.1	63.4
1989						
June	14,254	963.6	19.9	1,205	91.9	4.9
July	12,876	877.8	16.4	1,116	89.5	3.6
August	15,832	1,082.3	20.0	1,218	90.2	8.1
September	14,270	951.5	16.9	1,249	92.6	4.8
October	14,258	953.2	17.9	1,330	97.5	5.5
November	17,276	1,180.0	16.6	1,306	96.0	4.2
December	12,980	896.3	15.2	1,076	77.7	3.5
1990						
January	15,630	1,048.2	17.1	1,279	97.5	6.2
February	17,290	1,181.1	18.9	1,627	138.8	6.5
March	17,933	1,287.5	24.5	1,746	132.8	4.1
April	13,121	908.6	24.3	1,228	97.1	5.3
May	18,828	1,298.6	24.7	1,604	120.0	6.8
June	14,604	993.4	19.8	1,314	101.5	4.9
July	14,338	976.6	24.5	1,283	95.1	5.1
August	16,219	1,098.7	19.7	1,475	105.6	7.5
STATES — JULY 1990						
N.S.W.	4,175	348.8	14.4	608	51.0	2.3
Vic.	3,626	244.8	4.9	261	18.3	0.6
Qld	3,034	175.1	2.4	147	10.5	1.7
S.A.	1,251	72.2	0.7	101	5.1	—
W.A.	1,473	92.5	0.8	94	6.2	0.2
Tas.	360	16.5	0.1	8	0.3	—
N.T.	96	5.8	—	27	1.3	—
A.C.T.	323	20.9	1.1	37	2.4	0.2
STATES — AUGUST 1990						
N.S.W.	4,699	388.8	4.8	688	58.6	3.5
Vic.	4,072	277.9	6.6	313	20.2	2.2
Qld	3,143	183.5	2.6	190	11.6	0.2
S.A.	1,558	88.2	0.8	106	5.4	0.7
W.A.	1,763	108.5	2.2	96	5.1	0.8
Tas.	511	21.8	0.8	11	0.4	—
N.T.	109	6.2	0.1	24	1.3	0.1
A.C.T.	364	23.9	1.8	47	2.9	—

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

YEARS	Alterations and additions to dwellings \$ million	Total dwelling units	Total commitments \$ million	Cancellations of commitments \$ million	Commitments advanced during period \$ million	Commitments not advanced at end of period \$ million
AUSTRALIA						
1987-1988	707.3	371,738	20,816.9	617.6	18,059.6	4,597.9
1988-1989	998.4	359,668	23,786.2	851.3	23,533.1	3,865.6
1989-1990	904.7	276,228	19,594.2	751.3	19,102.7	3,499.9
1989						
June	79.4	21,549	1,516.7	57.2	1,683.2	3,865.6
July	63.8	19,483	1,374.8	55.5	1,585.2	3,601.7
August	80.7	23,416	1,669.0	63.2	1,617.8	3,573.7
September	72.8	21,244	1,479.8	51.6	1,515.3	3,490.1
October	70.4	21,365	1,488.3	53.2	1,470.7	3,467.3
November	79.0	25,574	1,790.4	63.5	1,744.7	3,451.4
December	59.0	19,457	1,380.9	48.9	1,559.6	3,224.9
1990						
January	70.5	22,978	1,593.5	55.8	1,431.2	3,331.4
February	71.7	26,140	1,841.8	67.8	1,496.5	3,572.0
March	81.8	27,128	1,977.7	75.9	1,792.1	3,606.5
April	66.7	19,686	1,424.5	69.6	1,533.9	3,427.5
May	106.4	28,164	2,018.9	81.6	1,847.4	3,517.4
June	81.9	21,593	1,554.4	64.7	1,508.4	3,499.9
July	77.3	21,452	1,534.0	57.6	1,580.1	3,395.1
August	84.5	24,465	1,723.9	58.8	1,713.4	3,346.8
STATES — JULY 1990						
N.S.W.	39.0	6,446	577.3	23.1	587.5	1,371.9
Vic.	12.1	5,320	367.8	11.1	393.7	933.0
Qld	12.6	4,588	277.1	10.0	280.1	481.4
S.A.	4.9	1,747	103.8	4.7	105.6	189.9
W.A.	6.2	2,231	142.5	7.3	143.0	279.0
Tas.	1.0	505	23.6	0.3	29.2	35.0
N.T.	—	149	8.5	—	7.6	12.9
A.C.T.	1.4	466	33.6	1.2	33.5	92.1
STATES — AUGUST 1990						
N.S.W.	41.8	7,223	630.5	25.6	643.5	1,333.4
Vic.	14.9	5,947	417.9	9.4	423.7	917.8
Qld	12.5	4,922	294.9	10.3	298.8	467.2
S.A.	4.9	2,334	134.7	3.9	112.1	208.6
W.A.	7.8	2,668	169.2	6.2	164.2	277.8
Tas.	0.8	690	30.5	1.3	25.1	39.1
N.T.	0.1	162	9.3	—	8.2	14.0
A.C.T.	1.6	519	36.9	2.1	37.9	88.9

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</i>		<i>Total</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								
1989								
June	16,047	1,066.5	2,189	144.4	3,313	226.4	21,549	1,437.3
July	14,548	987.7	1,723	107.3	3,212	216.0	19,483	1,311.0
August	17,792	1,209.6	2,084	138.2	3,540	240.6	23,416	1,588.4
September	15,419	1,003.3	2,397	167.5	3,428	236.2	21,244	1,407.0
October	15,650	1,027.2	2,350	159.5	3,365	231.1	21,365	1,417.9
November	20,223	1,342.9	1,955	132.9	3,396	235.7	25,574	1,711.4
December	14,327	952.8	1,684	120.4	3,446	248.6	19,457	1,321.9
1990								
January	17,864	1,182.1	1,666	113.1	3,448	227.8	22,978	1,523.0
February	20,255	1,332.6	2,256	187.8	3,629	249.6	26,140	1,770.0
March	20,959	1,435.2	2,660	206.4	3,509	254.3	27,128	1,896.0
April	14,933	1,007.4	2,073	157.6	2,680	192.8	19,686	1,357.8
May	22,187	1,481.8	2,761	201.1	3,216	229.7	28,164	1,912.5
June	16,358	1,096.6	2,455	187.0	2,780	189.1	21,593	1,472.6
July	16,342	1,085.1	2,474	187.4	2,636	184.2	21,452	1,456.7
August	19,367	1,265.4	2,569	196.3	2,529	177.8	24,465	1,639.4
SEASONALLY ADJUSTED								
1989								
June	17,434	1,142.1	2,191	144.7	3,322	225.4	22,947	1,512.2
July	15,820	1,106.8	1,863	117.2	3,324	225.7	21,007	1,449.7
August	16,699	1,126.8	1,985	131.8	3,438	230.7	22,122	1,489.3
September	16,217	1,047.5	2,372	166.6	3,517	245.4	22,106	1,459.5
October	15,211	1,013.9	2,197	148.2	3,341	233.3	20,749	1,395.3
November	17,686	1,154.7	1,732	117.8	3,207	220.0	22,625	1,492.6
December	15,779	1,022.5	1,896	133.6	3,712	267.1	21,387	1,423.1
1990								
January	18,519	1,241.4	2,002	136.8	3,743	259.5	24,264	1,637.7
February	20,166	1,350.6	2,302	190.7	3,670	253.3	26,138	1,794.7
March	20,703	1,382.9	2,482	189.4	3,359	235.0	26,544	1,807.3
April	16,655	1,133.3	2,242	171.0	2,855	203.8	21,752	1,508.1
May	19,319	1,310.0	2,490	182.2	2,814	196.6	24,623	1,688.7
June	17,984	1,185.2	2,536	195.5	2,906	200.6	23,426	1,581.3
July	17,212	1,183.4	2,538	192.9	2,639	187.2	22,389	1,563.4
August	18,388	1,186.5	2,469	189.8	2,413	169.4	23,270	1,545.7
TREND ESTIMATES								
1989								
June	18,684	1,248.3	2,146	141.7	3,197	214.3	24,027	1,604.3
July	17,291	1,162.7	2,084	137.9	3,325	224.9	22,699	1,525.5
August	16,278	1,092.7	2,053	136.3	3,387	231.6	21,717	1,460.7
September	15,799	1,051.7	2,029	135.7	3,426	236.5	21,254	1,423.9
October	15,998	1,055.0	2,008	136.3	3,472	241.3	21,478	1,432.5
November	16,682	1,096.2	2,003	139.3	3,530	246.4	22,214	1,481.9
December	17,514	1,154.3	2,024	145.0	3,573	250.0	23,111	1,549.3
1990								
January	18,288	1,212.5	2,081	153.4	3,562	249.5	23,931	1,615.4
February	18,840	1,258.9	2,177	164.0	3,480	243.7	24,498	1,666.5
March	19,031	1,278.6	2,296	175.0	3,326	232.7	24,653	1,686.4
April	18,855	1,269.9	2,398	183.2	3,123	218.6	24,376	1,671.7
May	18,518	1,246.2	2,456	187.2	2,918	204.4	23,892	1,637.8
June								
July								
August								

(a) Excludes alterations and additions.

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.

Seasonally adjusted and trend estimates.

3. 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.

4. 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.

5. 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.

6. 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.

7. 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.

8. 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

9. 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

10. Revision to previously published statistics are included in issues of this publication as they occur.

Commitments not advanced at end of period

11. 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

12. 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

13. 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

14. 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.

