

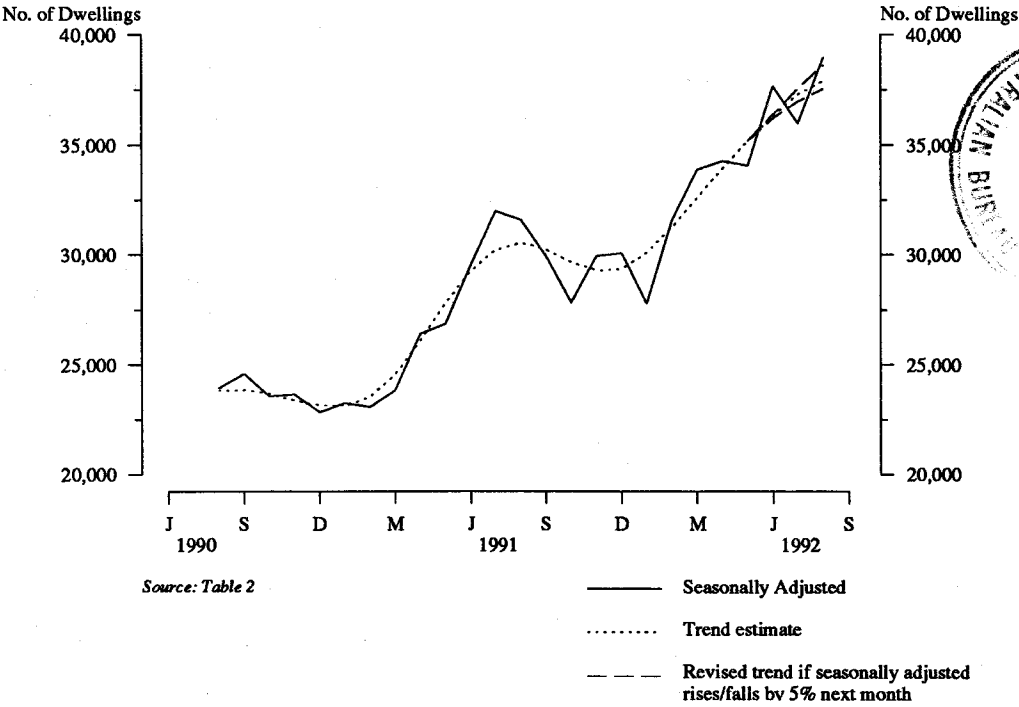
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CATALOGUE NO. 5609.0  
EMBARGOED UNTIL 11.30 A.M. 14 OCTOBER 1992  
**HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA**  
**AUGUST 1992**

**MAIN FEATURES**

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



The provisional trend estimate for the number of dwelling units for owner occupation for which finance was committed to individuals in August 1992 was 37,926, an increase of 644 dwelling units (1.7%) over July 1992 and an increase of 7,396 dwelling units (24.2%) over August 1991. It should be noted that trend data for the most recent months are subject to revision as additional observations become available.

While provisional trend estimates for the number of dwelling units financed within the categories Construction of Dwellings and Purchase of Established Dwellings continued to increase, up 1.5 per cent and 1.9 per cent respectively compared with July 1992, the category Purchase of Newly Erected Dwellings fell slightly, by 0.1 per cent — the first decrease since November 1991.

Seasonally adjusted, finance was committed to individuals to finance 38,964 dwelling units for owner occupation in August 1992, 2,972 dwelling units (8.3%) more than in July 1992 and 7,370 dwelling units (23.3%) more than in August 1991.

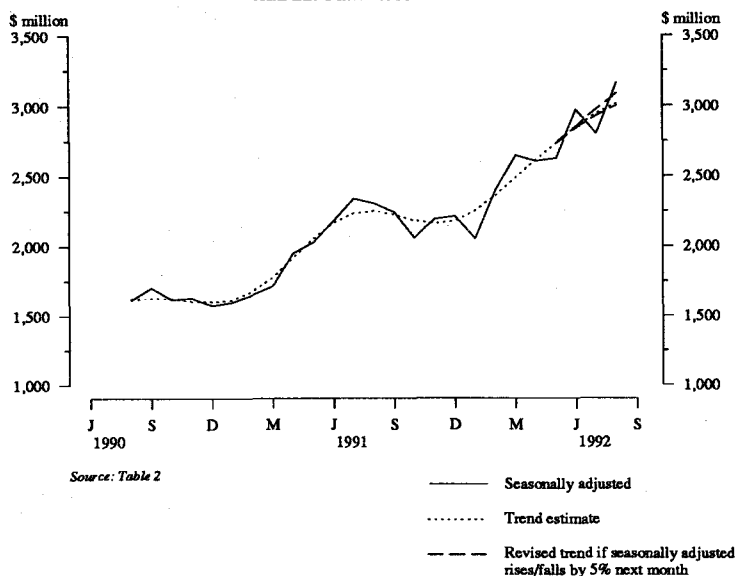
The value of secured housing finance commitments for owner occupied dwellings, in seasonally adjusted terms (excluding alterations and additions), totalled \$3,160.1 million in August 1992, up \$361.5 million (12.9%) on July 1992 and up \$856.0 million (37.2%) on August 1991.

In original terms, there were 35,858 dwelling units financed during the month of August 1992, 931 dwelling units (2.5%) less than in July 1992 but 6,214 dwelling units (21.0%) more than in August 1991.

**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.

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



**PERCENTAGE MOVEMENTS IN MAJOR AGGREGATES**

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

*Number of dwellings*

<i>Type of lender</i>	<i>Percentage change from previous month</i>			<i>Percentage change from corresponding month of previous year</i>		
	<i>Orig.</i>	<i>Seas. adj.</i>	<i>Trend</i>	<i>Orig.</i>	<i>Seas. adj.</i>	<i>Trend</i>
All Banks (b)	-2.4	8.9	3.7	39.5	40.6	41.0
Permanent Building Societies(b)	8.3	14.1	-19.7	-46.9	-44.7	-40.5
Other Lenders	-13.0	-5.5	-1.8	-31.2	-29.7	-28.6
<b>Total</b>	<b>-2.5</b>	<b>8.3</b>	<b>1.7</b>	<b>21.0</b>	<b>23.3</b>	<b>24.2</b>

*Value of commitments*

<i>Type of lender</i>	<i>Percentage change from previous month</i>			<i>Percentage change from corresponding month of previous year</i>		
	<i>Orig.</i>	<i>Seas. adj.</i>	<i>Trend</i>	<i>Orig.</i>	<i>Seas. adj.</i>	<i>Trend</i>
All Banks (b)	-0.3	13.9	4.7	57.8	60.2	55.3
Permanent Building Societies(b)	11.3	16.8	-20.9	-44.4	-41.5	-38.2
Other Lenders	-13.2	-6.4	-3.0	-39.1	-38.5	-37.9
<b>Total</b>	<b>-0.4</b>	<b>12.9</b>	<b>2.4</b>	<b>33.6</b>	<b>37.2</b>	<b>33.8</b>

(a) Excludes alterations and additions. (b) Since August 1991, four building societies have become banks.

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

*Number of dwellings*

<i>Purpose of commitment</i>	<i>Percentage change from previous month</i>			<i>Percentage change from corresponding month of previous year</i>		
	<i>Orig.</i>	<i>Seas. adj.</i>	<i>Trend</i>	<i>Orig.</i>	<i>Seas. adj.</i>	<i>Trend</i>
Established dwellings	-1.9	8.3	1.9	22.3	24.6	24.0
Construction of dwellings	-4.1	9.2	1.5	19.3	21.5	25.4
Purchase of newly erected dwellings	-6.2	4.3	-0.1	9.0	12.7	22.7
<b>Total</b>	<b>-2.5</b>	<b>8.3</b>	<b>-1.7</b>	<b>21.0</b>	<b>23.3</b>	<b>24.2</b>

*Value of commitments*

<i>Purpose of commitment</i>	<i>Percentage change from previous month</i>			<i>Percentage change from corresponding month of previous year</i>		
	<i>Orig.</i>	<i>Seas. adj.</i>	<i>Trend</i>	<i>Orig.</i>	<i>Seas. adj.</i>	<i>Trend</i>
Established dwellings	0.4	14.1	2.6	35.5	38.5	33.4
Construction of dwellings	-1.2	13.5	2.3	33.7	38.1	36.6
Purchase of newly erected dwellings	-9.2	-3.9	-0.1	9.8	17.1	32.5
<b>Total</b>	<b>-0.4</b>	<b>12.9</b>	<b>2.4</b>	<b>33.6</b>	<b>37.2</b>	<b>33.8</b>

(a) Excludes alterations and additions.

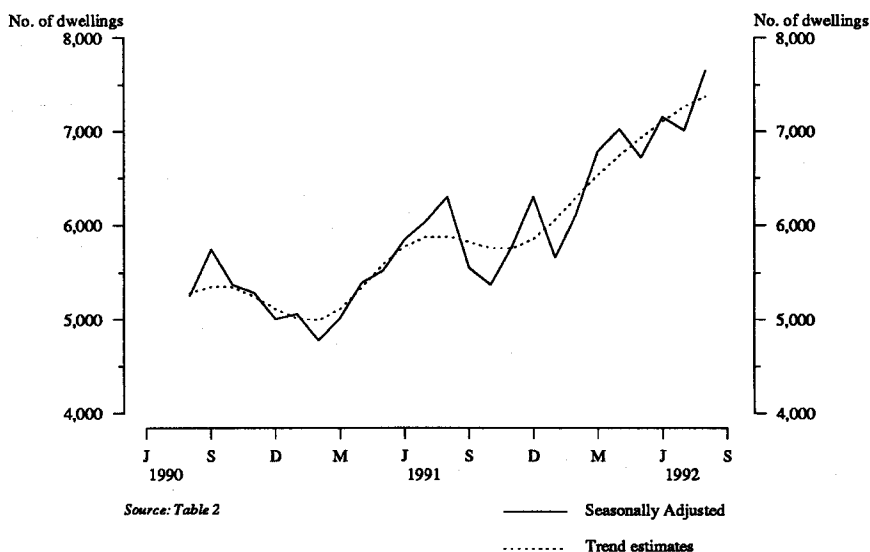
## ANALYTICAL NOTES

## PART 1: Comment on Major Aggregates

Although the provisional trend estimates for the total number of dwelling units financed for August 1992 was up by 1.7 per cent compared with July 1992, the rate of increase has continued the decline evident in recent months. For the first time in eight months one of the housing categories, newly erected dwellings, recorded a

decrease, albeit a small one. 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'.

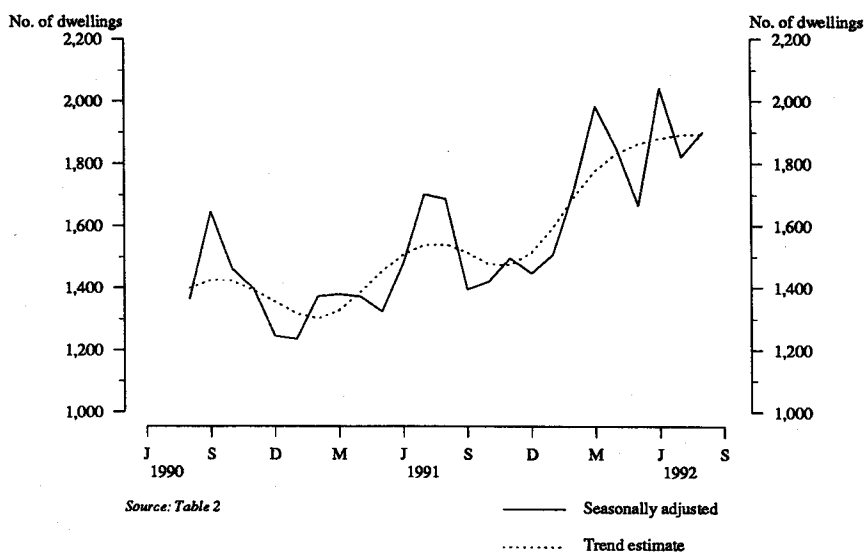
SECURED HOUSING FINANCE FOR THE CONSTRUCTION OF DWELLINGS,  
NUMBER, ALL LENDERS,  
AUGUST 1990 TO AUGUST 1992



The trend estimate for commitments of finance to individuals for the construction of dwellings in August 1992 was 7,376 dwelling units, up 1.5 per cent on July 1992. As was the case in recent months, the rate of increase has continued to decline. Seasonally adjusted, finance was

committed to individuals for the construction of 7,655 dwelling units in August 1992, 646 dwelling units (9.2%) more than in July 1992 and 1,353 dwelling units (21.5%) more than in August 1991.

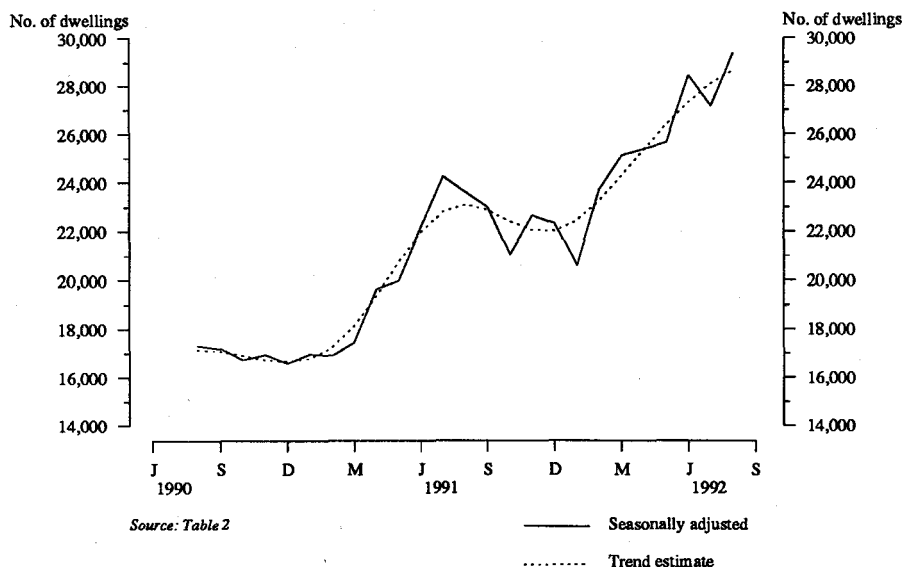
SECURED HOUSING FINANCE FOR NEWLY ERECTED DWELLINGS,  
NUMBER, ALL LENDERS,  
AUGUST 1990 TO AUGUST 1992



The trend estimate for commitments of finance to individuals for the purchase of newly erected dwellings in August 1992 was 1,890 dwelling units, down 2 dwelling units (0.1%) on July 1992. This was the first decrease in this series since November 1991. Seasonally adjusted, the

number of newly erected dwelling units for which finance was committed for purchase by individuals in August 1992 was 1,900; 79 dwelling units (4.3%) more than in July 1992 and 214 dwelling units (12.7%) more than in August 1991.

**SECURED HOUSING FINANCE FOR ESTABLISHED DWELLINGS,  
NUMBER, ALL LENDERS,  
AUGUST 1990 TO AUGUST 1992**



The trend estimate for commitments to individuals for the purchase of established dwellings was 28,660 dwelling units in August 1992, up 537 dwelling units (1.9%) on July 1992 and up 5,552 dwelling units (24.0%) on August 1991. Seasonally adjusted, the number of established

dwellings for which finance was committed for purchase in August 1992 was 29,409; this was 2,247 dwelling units (8.3%) more than in July 1992 and 5,803 dwelling units (24.6%) more than in August 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 March to August 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 (September 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 September 1992 by 5 per cent, to 40,912, the trend movement for that month will be +2.5 per cent. The movements in the trend estimates for June, July and August 1992 which are currently estimated to be +3.1 per cent, +2.7 per cent and +1.7 per cent respectively, will be revised to +3.5 per cent, +3.2 per cent and +2.9 per cent. On the other hand, a 5 per cent seasonally adjusted decline in the number of dwellings in September 1992 to 37,016, will produce a trend movement of 1.1 per cent for September and the movements in the trend estimates for June, July and August 1992 will be revised to +2.1 per cent, +2.1 per cent and +1.6 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

	<i>Trend estimate</i>		<i>Revised trend estimate if September 1992 seasonally adjusted number of dwelling units —</i>			
			<i>is up 5% on August 1992</i>		<i>is down 5% on August 1992</i>	
	<i>No.</i>	<i>% change on previous month</i>	<i>No.</i>	<i>% change on previous month</i>	<i>No.</i>	<i>% change on previous month</i>
1992—						
March	32,591	4.3	32,542	4.1	32,617	4.1
April	33,924	4.1	33,852	4.0	33,985	3.6
May	35,180	3.7	35,144	3.8	35,210	2.8
June	36,293	3.1	36,378	3.5	36,204	2.1
July	37,282	2.7	37,546	3.2	36,969	2.1
August	37,926	1.7	38,636	2.9	37,549	1.6
September	n.y.a.	n.y.a.	39,587	2.5	37,946	1.1

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

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	6,016	422.1	349	26.5	481	37.5	6,846	486.2
Other dwellings	184	14.2	3	0.3	2	0.2	189	14.7
Purchase of newly erected dwellings —								
Houses	1,021	88.1	62	5.6	297	17.2	1,380	110.9
Other dwellings	365	32.1	33	3.0	21	1.7	419	36.8
Purchase of established dwellings (a) —								
Houses	18,571	1,591.3	1,296	102.1	1,095	74.2	20,962	1,767.6
Other dwellings	1,610	134.0	104	8.5	25	1.8	1,739	144.3
Refinance existing home loans (b)	3,940	291.4	191	13.2	192	10.9	4,323	315.6
Total new housing commitments	31,707	2,573.1	2,038	159.3	2,113	143.6	35,858	2,876.0
Alterations and additions	..	109.6	..	9.0	..	11.1	..	129.7
Total commitments	31,707	2,682.7	2,038	168.3	2,113	154.6	35,858	3,005.6
STATES(c)								
New South Wales	9,966	1,015.1	323	31.1	404	38.5	10,693	1,084.7
Victoria	6,945	557.6	298	20.9	560	36.7	7,803	615.3
Queensland	6,263	484.1	880	77.3	523	37.1	7,666	598.5
South Australia	2,282	159.4	394	29.7	242	15.5	2,918	204.5
Western Australia	4,239	311.4	143	9.4	384	26.8	4,623	339.3
Tasmania	856	48.7					952	53.0
Northern Territory	256	19.5					277	20.9
Australian Capital Territory	900	86.9					926	89.5

(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)

	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings (b)		Total	
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million
ORIGINAL								
<b>1991</b>								
June	5,358	344.8	1,327	111.1	20,146	1,560.1	26,831	2,016.0
July	6,510	411.6	1,827	138.6	24,821	1,865.5	33,158	2,415.7
August	5,898	374.6	1,650	134.5	22,096	1,643.9	29,644	2,152.9
September	5,417	347.4	1,346	108.8	21,262	1,618.9	28,025	2,075.1
October	5,930	379.1	1,626	128.2	23,010	1,755.9	30,566	2,263.2
November	5,810	367.6	1,568	132.3	23,376	1,771.3	30,754	2,271.3
December	5,368	340.5	1,362	112.7	20,529	1,586.3	27,259	2,039.6
<b>1992</b>								
January	5,166	317.0	1,331	106.9	19,601	1,473.5	26,098	1,897.4
February	6,158	388.0	1,695	145.2	24,663	1,914.3	32,516	2,447.6
March	7,208	479.5	2,011	166.4	26,568	2,073.0	35,787	2,719.0
April	7,075	474.7	1,800	153.4	25,755	2,053.2	34,630	2,681.3
May	7,073	476.1	1,631	145.2	26,228	2,106.7	34,932	2,728.0
June	6,906	471.0	1,919	163.8	26,990	2,204.9	35,815	2,839.7
July	7,337	507.1	1,917	162.7	27,535	2,219.1	36,789	2,888.9
August	7,035	500.9	1,799	147.7	27,024	2,227.4	35,858	2,876.0
SEASONALLY ADJUSTED								
<b>1991</b>								
June	5,849	371.8	1,478	118.5	22,186	1,690.1	29,513	2,180.4
July	6,045	380.8	1,702	139.6	24,240	1,818.1	31,987	2,338.5
August	6,302	391.8	1,686	137.4	23,606	1,774.9	31,594	2,304.1
September	5,546	363.9	1,394	112.4	23,004	1,764.9	29,944	2,241.2
October	5,368	340.7	1,420	107.7	21,033	1,609.2	27,821	2,057.6
November	5,775	360.2	1,495	124.7	22,653	1,706.2	29,923	2,191.1
December	6,299	402.8	1,446	113.5	22,316	1,694.5	30,061	2,210.7
<b>1992</b>								
January	5,658	351.5	1,507	128.9	20,609	1,570.2	27,774	2,050.5
February	6,122	392.0	1,718	148.1	23,709	1,860.5	31,549	2,400.6
March	6,783	457.8	1,984	165.9	25,099	2,018.6	33,866	2,642.3
April	7,022	472.6	1,846	163.3	25,375	1,967.9	34,243	2,603.9
May	6,715	444.7	1,665	147.1	25,652	2,031.2	34,032	2,623.0
June	7,153	484.8	2,042	167.1	28,463	2,315.4	37,658	2,967.3
July	7,009	477.0	1,821	167.5	27,162	2,154.2	35,992	2,798.6
August	7,655	541.3	1,900	160.9	29,409	2,458.0	38,964	3,160.1
TREND ESTIMATES								
<b>1991</b>								
June	5,777	368.7	1,507	123.7	21,971	1,672.6	29,256	2,165.1
July	5,875	374.6	1,538	125.0	22,813	1,735.6	30,227	2,235.2
August	5,882	374.0	1,540	123.8	23,108	1,754.2	30,530	2,252.0
September	5,821	368.8	1,512	120.9	22,884	1,732.9	30,216	2,222.5
October	5,755	363.4	1,477	118.1	22,412	1,697.0	29,645	2,178.6
November	5,756	363.5	1,473	118.8	22,046	1,675.9	29,276	2,158.2
December	5,856	371.4	1,512	124.0	22,003	1,683.3	29,371	2,178.8
<b>1992</b>								
January	6,055	387.5	1,594	133.2	22,443	1,731.2	30,092	2,251.9
February	6,297	407.8	1,694	143.8	23,256	1,809.2	31,247	2,360.7
March	6,533	428.9	1,778	152.5	24,281	1,905.5	32,591	2,486.9
April	6,737	448.4	1,832	158.1	25,354	2,006.6	33,924	2,613.2
May	6,929	466.6	1,864	161.3	26,387	2,104.7	35,180	2,732.7
June (c) (f)	7,105	483.5	1,881	163.1	27,307	2,195.6	36,293	2,842.2
June (d) (f)	7,128	485.4	1,881	162.8	27,370	2,202.9	36,378	2,851.1
June (e) (f)	7,093	483.0	1,872	162.1	27,238	2,191.8	36,204	2,836.9
July (c) (f)	7,267	499.5	1,892	164.1	28,123	2,279.6	37,282	2,943.2
July (d) (f)	7,332	505.0	1,898	164.0	28,316	2,302.9	37,546	2,971.9
July (e) (f)	7,218	497.0	1,870	161.6	27,881	2,266.5	36,969	2,925.1
August (c) (f)	7,376	511.0	1,890	164.0	28,660	2,339.3	37,926	3,014.3
August (d) (f)	7,533	524.4	1,917	165.1	29,186	2,397.8	38,636	3,087.3
August (e) (f)	7,319	509.3	1,864	160.6	28,365	2,329.2	37,549	2,999.1

(a) Excludes alterations and additions. (b) Includes refinancing. (c) Trend estimate based on existing data to August 1992. (d) Revised trend if seasonally adjusted series rises 5 per cent in September 1992. (e) Revised trend if seasonally adjusted series falls 5 per cent in September 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 Banks		Permanent Building Societies		Other Lenders		Total	
	Dwelling Units	\$ million	Dwelling Units	\$ million	Dwelling Units	\$ million	Dwelling Units	\$ million
ORIGINAL								
<b>1991</b>								
June	20,081	1,483.8	3,740	297.1	3,010	235.1	26,831	2,016.0
July	25,882	1,863.4	3,916	292.3	3,360	260.1	33,158	2,415.7
August	22,735	1,630.2	3,838	286.8	3,071	235.9	29,644	2,152.9
September	21,529	1,588.9	3,499	262.0	2,997	224.1	28,025	2,075.1
October	24,202	1,773.1	3,261	253.1	3,103	237.0	30,566	2,263.2
November	23,771	1,735.0	3,578	276.0	3,405	260.3	30,754	2,271.3
December	21,225	1,579.4	3,309	255.2	2,725	205.0	27,259	2,039.6
<b>1992</b>								
January	20,167	1,440.3	3,501	288.6	2,430	168.6	26,098	1,897.4
February	24,380	1,786.0	5,672	479.9	2,464	181.7	32,516	2,447.6
March	27,478	2,058.6	5,563	456.9	2,746	203.5	35,787	2,719.0
April	28,440	2,199.5	3,931	316.6	2,259	165.2	34,630	2,681.3
May	28,835	2,251.9	3,684	307.6	2,413	168.4	34,932	2,728.0
June	29,357	2,348.4	3,960	322.3	2,498	169.0	35,815	2,839.7
July	32,478	2,580.3	1,882	143.2	2,429	165.4	36,789	2,888.9
August	31,707	2,573.1	2,038	159.3	2,113	143.6	35,858	2,876.0
SEASONALLY ADJUSTED								
<b>1991</b>								
June	22,449	1,632.4	3,922	308.6	3,142	239.5	29,513	2,180.4
July	24,841	1,785.8	3,855	294.0	3,291	258.7	31,987	2,338.5
August	24,642	1,774.7	3,855	289.3	3,097	240.2	31,594	2,304.1
September	23,407	1,748.3	3,486	262.5	3,051	230.4	29,944	2,241.2
October	21,871	1,605.9	2,912	221.4	3,038	230.3	27,821	2,057.6
November	23,381	1,678.7	3,314	256.5	3,228	255.9	29,923	2,191.1
December	23,450	1,714.1	3,759	287.1	2,852	209.5	30,061	2,210.7
<b>1992</b>								
January	20,830	1,503.3	4,293	358.0	2,651	189.2	27,774	2,050.5
February	23,249	1,732.3	5,760	479.0	2,540	189.4	31,549	2,400.6
March	26,176	2,040.9	5,061	412.7	2,629	188.7	33,866	2,642.3
April	27,672	2,092.9	4,176	341.1	2,395	169.8	34,243	2,603.9
May	28,237	2,164.2	3,538	299.2	2,257	159.6	34,032	2,623.0
June	31,338	2,494.9	3,819	304.8	2,501	167.6	37,658	2,967.3
July	31,821	2,496.1	1,868	144.8	2,303	157.7	35,992	2,798.6
August	34,655	2,843.4	2,132	169.1	2,177	147.6	38,964	3,160.1
TREND ESTIMATES								
<b>1991</b>								
June	22,190	1,621.2	3,919	302.9	3,147	240.9	29,256	2,165.1
July	23,261	1,699.6	3,800	291.5	3,165	244.0	30,227	2,235.2
August	23,780	1,735.1	3,594	273.0	3,155	244.0	30,530	2,252.0
September	23,678	1,723.4	3,413	257.9	3,125	241.2	30,216	2,222.5
October	23,169	1,683.9	3,403	259.3	3,072	235.4	29,645	2,178.6
November	22,655	1,649.1	3,629	282.2	2,992	226.8	29,276	2,158.2
December	22,482	1,643.7	4,015	319.6	2,875	215.5	29,371	2,178.8
<b>1992</b>								
January	22,901	1,688.1	4,445	360.5	2,747	203.2	30,092	2,251.9
February	23,884	1,780.6	4,741	388.9	2,623	191.3	31,247	2,360.7
March	25,348	1,916.8	4,725	389.4	2,518	180.7	32,591	2,486.9
April	27,111	2,080.6	4,369	359.7	2,443	172.9	33,924	2,613.2
May	28,975	2,253.4	3,814	312.2	2,391	167.0	35,180	2,732.7
June (b) (c)	30,732	2,419.6	3,220	261.2	2,341	161.4	36,293	2,842.2
June (c) (e)	30,821	2,429.0	3,211	260.3	2,346	161.8	36,378	2,851.1
June (d) (e)	30,666	2,416.2	3,201	259.6	2,336	161.1	36,204	2,836.9
July (b) (c)	32,323	2,573.7	2,665	213.3	2,294	156.2	37,282	2,943.2
July (c) (e)	32,561	2,599.9	2,680	214.8	2,305	157.2	37,546	2,971.9
July (d) (e)	32,048	2,557.8	2,649	212.3	2,273	155.0	36,969	2,925.1
August (b) (c)	33,533	2,694.1	2,140	168.7	2,253	151.5	37,926	3,014.3
August (c) (e)	34,130	2,756.9	2,237	177.0	2,270	153.3	38,636	3,087.3
August (d) (e)	33,163	2,677.6	2,177	172.3	2,209	149.2	37,549	2,999.1

(a) Excludes alterations and additions. (b) Trend estimate based on existing data to August 1992. (c) Revised trend if seasonally adjusted series rises 5 per cent in September 1992. (d) Revised trend if seasonally adjusted series falls 5 per cent in September 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			Purchase of newly erected dwellings		
	Houses		Other dwellings	Houses		Other dwellings
	Dwelling units	\$m		Dwelling units	\$m	
AUSTRALIA						
YEARS						
1989-1990	61,147	3,416.2	1,436	11,856	880.1	2,462
1990-1991	61,809	3,711.7	1,316	12,950	1,041.2	3,461
1991-1992	72,696	4,686.1	1,823	15,992	1,312.0	3,774
1991						
June	5,252	336.6	106	1,059	86.8	268
July	6,353	398.4	157	1,473	110.4	354
August	5,732	363.0	166	1,365	113.6	285
September	5,280	337.5	137	1,090	87.7	256
October	5,749	366.2	181	1,324	103.5	302
November	5,687	358.9	123	1,236	102.8	332
December	5,250	331.8	118	1,136	93.2	226
1992						
January	5,056	310.1	110	1,069	84.7	262
February	6,044	379.1	114	1,348	113.6	347
March	7,012	465.0	196	1,639	136.1	372
April	6,881	458.5	194	1,415	121.4	385
May	6,913	461.5	160	1,323	113.3	308
June	6,739	456.2	167	1,574	131.6	345
July	7,120	490.8	217	1,519	125.9	398
August	6,846	486.2	189	1,380	110.9	419
STATES — JULY 1992						
NSW	1,548	109.8	50	495	46.6	118
Vic.	1,291	93.0	41	348	25.6	47
Qld	1,998	138.7	35	200	16.1	86
SA	632	38.5	37	227	16.0	89
WA	1,290	89.9	40	76	5.9	20
Tas.	226	9.9	3	31	1.7	4
NT	45	2.7	1	22	2.0	7
ACT	90	8.3	10	120	11.9	27
STATES — AUGUST 1992						
NSW	1,724	136.9	49	437	41.8	130
Vic.	1,210	87.5	43	303	17.7	36
Qld	1,844	125.2	39	185	14.3	82
SA	574	36.9	23	226	17.2	94
WA	1,134	75.3	25	64	4.7	22
Tas.	206	9.9	5	17	1.1	7
NT	47	3.4	2	23	1.9	7
ACT	107	11.2	3	125	12.3	41

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

YEARS	Purchase of established dwellings (a)				Refinancing (a)		Total new housing commitments		Alterations and additions \$m	Commitments advanced during period \$m	Cancellations of commitments \$m	Commitments not advanced at end of period \$m	
	Houses		Other dwellings		Dwelling units	\$m	Dwelling units	\$m					
	Dwelling units	\$m	Dwelling units	\$m									
AUSTRALIA													
1989-1990	187,082	13,044.3	16,093	1,294.5			280,076	18,959.9	904.7	19,354.4	751.3	3,546.5	
1990-1991	197,370	14,254.5	16,815	1,379.8			293,721	20,775.7	982.9	20,427.1	657.7	4,219.3	
1991-1992	234,386	18,305.7	18,720	1,567.3	31,793	2,194.5	379,184	28,530.7	1,357.1	27,994.4	1,042.2	5,360.0	
1991													
June	18,485	1,412.4	1,661	147.8			26,831	2,016.0	104.7	1,936.2	67.4	4,219.5	
July	21,170	1,595.1	1,626	137.9	2,025	132.5	33,158	2,415.7	124.4	2,600.2	75.5	4,388.7	
August	18,678	1,405.9	1,428	112.3	1,990	125.7	29,644	2,152.9	93.6	2,036.8	74.8	4,521.0	
September	18,018	1,389.7	1,314	108.8	1,930	120.4	28,025	2,075.1	107.0	2,162.2	85.6	4,455.5	
October	19,362	1,500.7	1,481	114.1	2,167	141.1	30,566	2,263.2	122.7	2,259.7	91.9	4,489.7	
November	19,546	1,497.4	1,469	121.0	2,361	153.0	30,754	2,271.3	108.5	2,174.5	64.7	4,631.6	
December	16,980	1,323.9	1,343	115.0	2,206	147.5	27,259	2,039.6	95.7	2,369.6	64.7	4,320.5	
1992													
January	15,987	1,203.5	1,272	116.8	2,342	153.3	26,098	1,897.4	94.8	1,837.4	61.2	4,430.3	
February	20,094	1,571.5	1,686	142.8	2,883	200.0	32,516	2,447.6	104.3	2,036.8	74.6	4,872.2	
March	21,564	1,684.9	1,889	162.2	3,115	225.9	35,787	2,719.0	121.1	2,486.3	128.2	5,131.0	
April	20,655	1,668.6	1,581	133.3	3,519	251.4	34,630	2,681.3	131.9	2,657.0	117.4	5,111.0	
May	21,041	1,707.5	1,798	147.7	3,389	251.5	34,932	2,728.0	127.8	2,501.2	92.9	5,378.8	
June	21,291	1,757.0	1,833	155.5	3,866	292.5	35,815	2,839.7	125.4	2,872.7	110.7	5,360.0	
July	21,630	1,762.7	1,811	156.5	4,094	299.9	36,789	2,888.9	129.8	2,977.1	109.8	5,382.5	
August	20,962	1,767.6	1,739	144.3	4,323	315.6	35,858	2,876.0	129.7	2,756.3	100.2	5,526.0	
STATES — JULY 1992													
NSW	5,785	586.0	877	83.6	1,106	95.7	9,979	938.7	46.9	1,009.1	52.3	2,044.6	
Vic.	5,536	425.3	338	27.6	945	71.0	8,546	650.0	23.6	683.5	15.8	1,284.3	
Qld	4,382	329.8	283	22.1	1,021	66.4	8,005	584.1	29.2	555.7	21.1	933.6	
SA	1,799	127.0	106	8.8	161	9.3	3,051	208.4	7.0	212.2	6.4	271.8	
WA	2,759	195.7	144	9.4	704	47.5	5,033	353.1	17.0	361.1	10.1	577.4	
Tas.	665	35.6	12	0.7	57	2.8	998	51.1	2.3	54.8	0.7	66.9	
NT	196	14.9	22	1.7	15	1.1	308	22.9	0.6	19.8	0.7	33.2	
ACT	508	48.4	29	2.6	85	6.1	869	80.6	3.2	81.0	2.8	170.8	
STATES — AUGUST 1992													
NSW	6,238	651.8	761	72.9	1,354	111.7	10,693	1,031.7	52.9	908.1	50.3	2,163.6	
Vic.	4,917	389.0	265	19.8	1,029	72.6	7,803	592.7	22.6	635.4	12.6	1,251.6	
Qld	4,200	328.6	285	23.3	1,031	71.0	7,666	572.8	25.7	531.8	20.9	980.9	
SA	1,700	114.9	104	7.4	197	11.8	2,918	197.0	7.6	194.6	5.0	276.7	
WA	2,594	187.4	268	16.5	516	36.3	4,623	324.1	15.2	330.7	6.6	579.4	
Tas.	627	34.8	8	0.5	82	4.1	952	50.9	2.2	49.3	1.3	69.3	
NT	158	12.7	18	1.1	22	0.8	277	20.5	0.5	20.1	0.2	33.9	
ACT	528	48.4	30	2.8	92	7.4	926	86.4	3.0	86.3	3.2	170.7	

(a) Prior to July 1991, Refinancing was included in Purchase of established dwellings.

## 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 July 1992 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 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.

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. 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

6. 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 Financial Surveys Section, ABS, P.O. Box 10, Belconnen, A.C.T. 2616.

### Revisions

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

### Commitments not advanced at end of period

8. 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

9. 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

*Lease Finance, Australia* (5644.0)—issued monthly

10. 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

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



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