



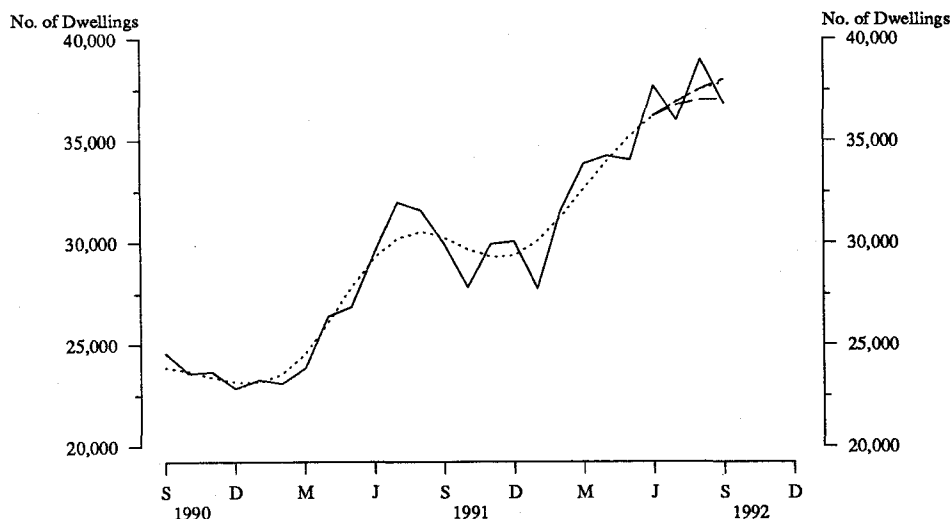
CATALOGUE NO. 5609.0

EMBARGOED UNTIL 11.30 A.M. 18 NOVEMBER 1992

## HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA SEPTEMBER 1992

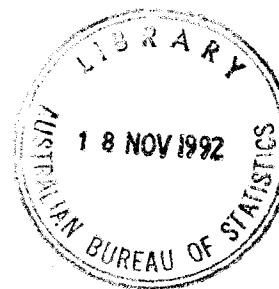
### MAIN FEATURES

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



Source: Table 2

— Seasonally Adjusted  
..... Trend estimate  
--- Revised trend if seasonally adjusted rises/falls by 5% next month



The provisional trend estimate for the number of dwelling units for owner occupation for which finance was committed to individuals in September 1992 was 37,855, an increase of 366 dwelling units (1.0%) over August 1992 and an increase of 7,617 dwelling units (25.2%) over September 1991. 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.

While provisional trend estimates for the number of Established Dwelling units financed increased in September 1992 by 1.4 per cent, the trend estimates for the other two categories fell, with Construction of Dwellings down 0.1 per cent and Purchase of Newly Erected Dwellings down 1.8 per cent. The provisional trend estimate for the number of newly erected dwellings financed is down 4.2 per cent on its recent peak in May 1992.

Seasonally adjusted, finance was committed to individuals to finance 36,802 dwelling units for owner occupation in September 1992, 2,162 dwelling units (5.5%) less than in

August 1992, but 6,849 dwelling units (22.9%) more than in September 1991.

The value of secured housing finance commitments for owner occupied dwellings (excluding alterations and additions), in seasonally adjusted terms, totalled \$2,996.4 million in September 1992, down \$163.7 million (5.2%) on August 1992 but up \$754.6 million (33.7%) on September 1991.

In original terms, there were 39,356 dwelling units financed during the month of September 1992, 3,498 dwelling units (9.8%) more than in August 1992 and 11,322 dwelling units (40.4%) more than in September 1991. This was also the highest number of dwelling units financed since the series peaked at 40,985 dwelling units in June 1988. All States except Tasmania recorded increases in dwelling units financed.

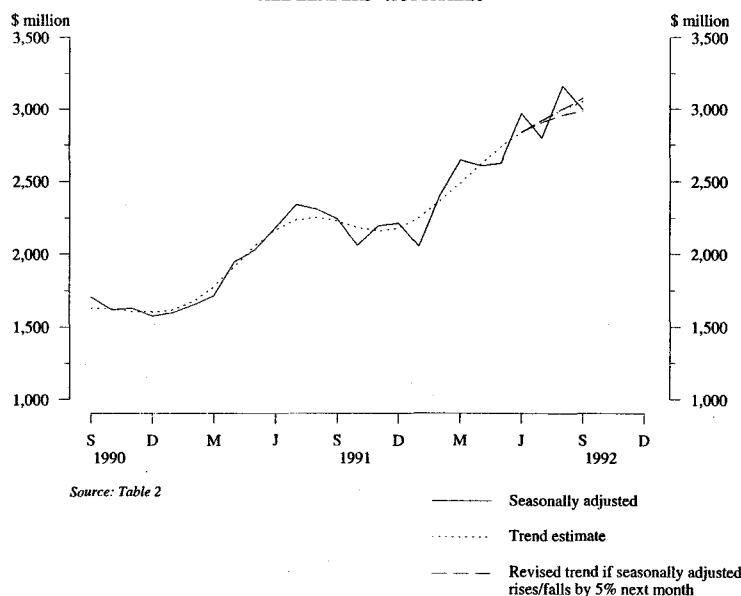
Of the total number of new dwellings financed in September 1992, 12.5 per cent were being refinanced.

Note: The results of the annual re-analysis of seasonal adjustment factors for series in this publication will be incorporated in the October 1992 edition. Forward seasonal adjustment factors to September 1993 are now available.

### INQUIRIES

- for further information about statistics in this publication contact Mr John Carson on Canberra (06) 252 7110 or Mark Dennis (06) 252 7117 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)**

Type of lender	Number of dwellings					
	Percentage change from previous month			Percentage change from corresponding month of previous year		
	Orig.	Seas. adj.	Trend	Orig.	Seas. adj.	Trend
All Banks (b)	10.2	-6.0	2.2	62.3	39.1	42.6
Permanent Building Societies(b)	13.4	1.6	-13.7	-33.9	-37.9	-43.9
Other Lenders	-0.7	-4.9	-2.8	-30.0	-32.2	-31.3
<b>Total</b>	<b>9.8</b>	<b>-5.5</b>	<b>1.0</b>	<b>40.4</b>	<b>22.9</b>	<b>25.2</b>
Type of lender	Value of commitments					
	Percentage change from previous month			Percentage change from corresponding month of previous year		
	Orig.	Seas. adj.	Trend	Orig.	Seas. adj.	Trend
All Banks (b)	10.2	-5.7	3.2	78.4	53.4	59.9
Permanent Building Societies(b)	12.2	0.1	-14.9	-31.8	-35.6	-42.4
Other Lenders	1.6	-1.6	-2.7	-35.0	-36.9	-39.3
<b>Total</b>	<b>9.9</b>	<b>-5.2</b>	<b>1.9</b>	<b>52.2</b>	<b>33.7</b>	<b>37.3</b>

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

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

Purpose of commitment	Number of dwellings					
	Percentage change from previous month			Percentage change from corresponding month of previous year		
	Orig.	Seas. adj.	Trend	Orig.	Seas. adj.	Trend
Established dwellings	10.1	-3.7	1.4	39.9	23.1	26.1
Construction of dwellings	10.2	-11.1	-0.1	43.0	22.8	23.4
Purchase of newly erected dwellings	2.4	-12.3	-1.8	36.9	19.6	18.5
<b>Total</b>	<b>9.8</b>	<b>-5.5</b>	<b>1.0</b>	<b>40.4</b>	<b>22.9</b>	<b>25.2</b>
Purpose of commitment	Value of commitments					
	Percentage change from previous month			Percentage change from corresponding month of previous year		
	Orig.	Seas. adj.	Trend	Orig.	Seas. adj.	Trend
Established dwellings	10.0	-4.1	2.3	51.3	33.5	37.7
Construction of dwellings	11.7	-6.8	1.4	60.9	38.6	39.2
Purchase of newly erected dwellings	1.5	-15.6	-2.6	37.7	20.8	25.7
<b>Total</b>	<b>9.9</b>	<b>-5.2</b>	<b>1.9</b>	<b>52.2</b>	<b>33.7</b>	<b>37.3</b>

(a) Excludes alterations and additions.

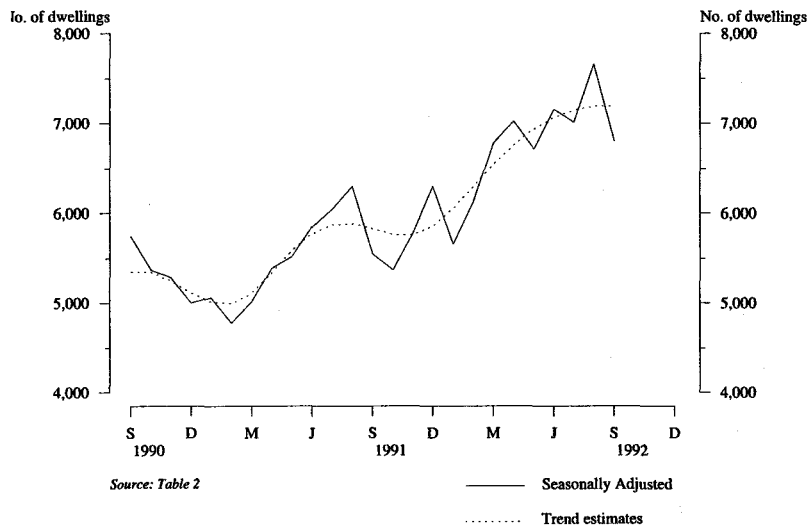
## ANALYTICAL NOTES

## PART 1: Comment on Major Aggregates

The provisional trend estimates for the purpose of loan category purchase of established dwellings continued to show an upward movement while the other two categories, construction of dwellings and purchase of newly erected dwellings, showed decreases. In the case of the category purchase of newly erected dwellings, this

series has been trending down since May 1992. 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 (page 4) entitled 'Reliability of Contemporary Trend Estimates'.

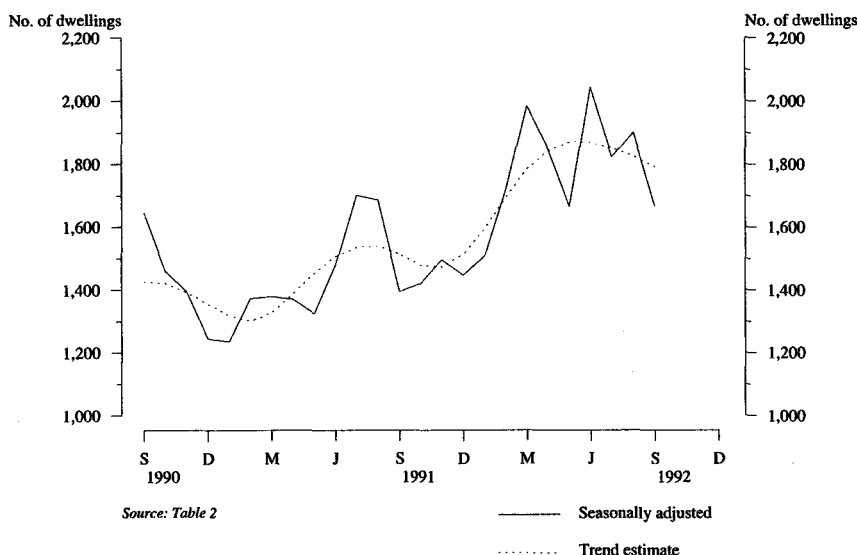
SECURED HOUSING FINANCE FOR THE CONSTRUCTION OF DWELLINGS,  
NUMBER, ALL LENDERS,  
SEPTEMBER 1990 TO SEPTEMBER 1992



The trend estimate for commitments of finance to individuals for the construction of dwellings in September 1992 was 7,186 dwelling units, down 0.1 per cent on August 1992. This downward trend will be reversed, however, if the seasonally adjusted estimate for construction of dwellings for October 1992 is 5 per cent higher than in

September 1992. Seasonally adjusted, finance was committed to individuals for the construction of 6,809 dwelling units in September 1992, 846 dwelling units (11.1%) less than in August 1992 but 1,262 dwelling units (22.8%) more than in September 1991.

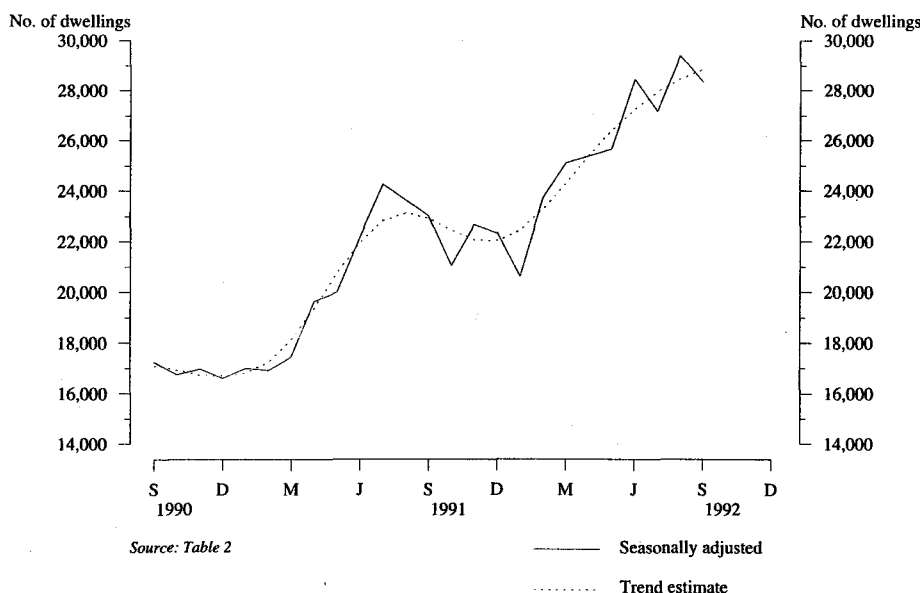
SECURED HOUSING FINANCE FOR NEWLY ERECTED DWELLINGS,  
NUMBER, ALL LENDERS,  
SEPTEMBER 1990 TO SEPTEMBER 1992



The trend estimate for commitments to individuals for the purchase of newly erected dwellings in September 1992 was 1,792 dwelling units, down 1.8 per cent on August 1992, and falling for the fourth successive month. Seasonally adjusted, the number of newly erected dwelling

units for which finance was committed for purchase by individuals in September 1992 was 1,667, down 233 dwelling units (12.3%) on August 1992 but 273 dwelling units (19.6%) more than in September 1991.

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



The trend estimate for commitments to individuals for the purchase of established dwellings reached 28,876 dwelling units in September 1992, up 1.4 per cent on August 1992 continuing the upward trend which began in January 1992. Seasonally adjusted, the number of established

dwellings for which finance was committed for purchase in September 1992 was 28,326, down 1,083 dwelling units (3.7%) on August 1992 but up 5,314 dwelling units (23.1%) on September 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 April to September 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 (October 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 October 1992 by 5 per cent, to 38,642, the trend movement for that month will be +1.1 per cent. The movements in the trend estimates for July, August and September 1992, which are currently estimated to be +2.1 per cent, +1.5 per cent and +1.0 per cent respectively, will be revised to +1.9 per cent, +1.6 per cent and +1.3 per cent. On the other hand, a 5 per cent seasonally adjusted decline in the number of dwellings in October 1992 to 34,962, will produce a trend movement of -0.3 per cent for October and the movements in the trend estimates for July, August and September 1992 will be revised to +1.3 per cent, +0.6 per cent and +0.1 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 October 1992 seasonally adjusted number of dwelling units —</i>			
			<i>is up 5% on September 1992</i>		<i>is down 5% on September 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—						
April	33,993	4.2	34,003	4.2	34,074	4.5
May	35,215	3.6	35,230	3.6	35,355	3.8
June	36,195	2.8	36,205	2.8	36,267	2.6
July	36,937	2.1	36,908	1.9	36,743	1.3
August	37,489	1.5	37,512	1.6	36,967	0.6
September	37,855	1.0	38,010	1.3	36,983	0.1
October	n.y.a.	n.y.a.	38,414	1.1	36,864	-0.3

TABLE 1 — SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — SEPTEMBER 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	6,572	468.3	408	32.3	532	40.5	7,512	541.1
Other dwellings	230	17.8	2	0.1	5	0.3	237	18.1
Purchase of newly erected dwellings —								
Houses	1,089	90.2	72	5.7	263	17.0	1,424	113.0
Other dwellings	357	31.9	31	2.4	30	2.6	418	36.8
Purchase of established dwellings (a) —								
Houses	20,682	1,758.9	1,413	110.8	1,028	69.9	23,123	1,939.6
Other dwellings	1,545	136.3	117	8.2	45	4.1	1,707	148.7
Refinance existing home loans (b)	4,470	331.5	269	19.2	196	11.5	4,935	362.1
Total new housing commitments	34,945	2,834.9	2,312	178.8	2,099	145.8	39,356	3,159.4
Alterations and additions	..	132.1	..	9.7	..	8.1	..	150.0
Total commitments	34,945	2,967.0	2,312	188.5	2,099	153.9	39,356	3,309.4
STATES(c)								
New South Wales	11,033	1,094.3	334	34.4	425	37.8	11,792	1,166.5
Victoria	8,237	674.0	274	18.6	460	31.2	8,971	723.7
Queensland	6,971	547.7	1,026	90.2	521	37.0	8,518	674.9
South Australia	2,369	171.9	531	34.6	262	17.0	3,162	223.5
Western Australia	4,304	309.0	147	10.8	431	30.9	4,708	338.9
Tasmania	765	44.1					866	49.8
Northern Territory	297	22.6					327	24.6
Australian Capital Territory	969	103.4					1,012	107.6

(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)**

	<i>Construction of dwellings</i>		<i>Purchase of newly erected dwellings</i>		<i>Purchase of established dwellings (b)</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>
<b>ORIGINAL</b>								
<b>1991</b>								
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	5,418	347.5	1,346	108.8	21,270	1,619.3	28,034	2,075.6
October	5,950	380.2	1,626	128.2	23,092	1,760.4	30,668	2,268.8
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	7,210	479.6	2,011	166.4	26,577	2,074.5	35,798	2,720.5
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	2,875.9
September	7,749	559.2	1,842	149.8	29,765	2,450.4	39,356	3,159.4
<b>SEASONALLY ADJUSTED</b>								
<b>1991</b>								
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	5,547	364.0	1,394	112.4	23,012	1,765.4	29,953	2,241.8
October	5,386	341.6	1,420	107.7	21,108	1,613.4	27,914	2,062.7
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	6,785	457.9	1,984	165.9	25,107	2,020.0	33,876	2,643.8
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	2,457.9	38,964	3,160.1
September	6,809	504.5	1,667	135.8	28,326	2,356.2	36,802	2,996.4
<b>TREND ESTIMATES</b>								
<b>1991</b>								
July	5,876	374.6	1,538	125.0	22,819	1,736.0	30,234	2,235.6
August	5,885	374.2	1,540	123.8	23,121	1,754.9	30,545	2,252.9
September	5,825	369.0	1,512	120.9	22,902	1,733.8	30,238	2,223.7
October	5,760	363.7	1,477	118.1	22,431	1,698.1	29,669	2,179.9
November	5,760	363.7	1,473	118.8	22,063	1,676.8	29,297	2,159.3
December	5,859	371.6	1,512	124.0	22,015	1,684.1	29,386	2,179.7
<b>1992</b>								
January	6,056	387.6	1,594	133.2	22,449	1,731.7	30,100	2,252.4
February	6,298	407.8	1,694	143.8	23,257	1,809.5	31,249	2,361.0
March	6,548	429.3	1,784	153.4	24,289	1,905.6	32,621	2,488.2
April	6,764	449.2	1,844	159.5	25,385	2,008.1	33,993	2,616.9
May	6,942	467.0	1,870	162.0	26,403	2,105.7	35,215	2,734.7
June	7,073	482.6	1,866	161.3	27,256	2,192.9	36,195	2,836.8
July (c) (f)	7,150	495.5	1,849	159.1	27,938	2,269.7	36,937	2,924.3
July (d) (f)	7,135	495.2	1,844	158.3	27,929	2,269.4	36,908	2,922.8
July (e) (f)	7,105	492.9	1,837	157.7	27,802	2,258.8	36,743	2,909.4
August (c) (f)	7,190	506.6	1,825	155.9	28,473	2,335.0	37,489	2,997.5
August (d) (f)	7,164	507.0	1,817	154.3	28,531	2,341.7	37,512	3,003.0
August (e) (f)	7,063	499.6	1,792	152.3	28,111	2,306.8	36,967	2,958.6
September (c) (f)	7,186	513.8	1,792	151.9	28,876	2,387.5	37,855	3,053.2
September (d) (f)	7,174	517.6	1,786	149.7	29,051	2,405.2	38,010	3,072.5
September (e) (f)	6,984	503.5	1,739	145.9	28,260	2,339.4	36,983	2,988.9

(a) Excludes alterations and additions. (b) Includes refinancing. (c) Trend estimate based on existing data to September 1992. (d) Revised trend if seasonally adjusted series rises 5 per cent in October 1992. (e) Revised trend if seasonally adjusted series falls 5 per cent in October 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)

	<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>
<b>ORIGINAL</b>								
<b>1991</b>								
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	21,538	1,589.4	3,499	262.0	2,997	224.1	28,034	2,075.6
October	24,304	1,778.7	3,261	253.1	3,103	237.0	30,668	2,268.8
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	27,489	2,060.1	5,563	456.9	2,746	203.5	35,798	2,720.5
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	143.5	35,858	2,875.9
September	34,945	2,834.9	2,312	178.8	2,099	145.8	39,356	3,159.4
<b>SEASONALLY ADJUSTED</b>								
<b>1991</b>								
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	23,416	1,748.9	3,486	262.5	3,051	230.4	29,953	2,241.8
October	21,964	1,611.0	2,912	221.4	3,038	230.3	27,914	2,062.7
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	26,186	2,042.5	5,061	412.7	2,629	188.7	33,876	2,643.8
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
September	32,566	2,682.0	2,166	169.2	2,070	145.3	36,802	2,996.4
<b>TREND ESTIMATES</b>								
<b>1991</b>								
July	23,269	1,700.1	3,800	291.5	3,165	244.0	30,234	2,235.6
August	23,796	1,736.0	3,594	273.0	3,155	244.0	30,545	2,252.9
September	23,700	1,724.6	3,413	257.9	3,125	241.2	30,238	2,223.7
October	23,193	1,685.2	3,403	259.3	3,072	235.4	29,669	2,179.9
November	22,676	1,650.3	3,629	282.2	2,992	226.8	29,297	2,159.3
December	22,497	1,644.5	4,015	319.6	2,875	215.5	29,386	2,179.7
<b>1992</b>								
January	22,908	1,688.7	4,445	360.5	2,747	203.2	30,100	2,252.4
February	23,886	1,780.9	4,741	388.9	2,623	191.3	31,249	2,361.0
March	25,358	1,916.4	4,745	391.2	2,518	180.6	32,621	2,488.2
April	27,149	2,081.8	4,400	362.5	2,444	172.6	33,993	2,616.9
May	28,999	2,254.6	3,824	313.2	2,392	166.9	35,215	2,734.7
June	30,651	2,415.5	3,208	259.9	2,336	161.4	36,195	2,836.8
July (b) (e)	31,995	2,554.9	2,669	213.6	2,273	155.7	36,937	2,924.3
July (c) (e)	31,940	2,551.2	2,692	215.5	2,276	156.2	36,908	2,922.8
July (d) (e)	31,794	2,539.2	2,682	214.7	2,267	155.5	36,743	2,909.4
August (b) (e)	33,063	2,672.2	2,217	174.7	2,209	150.6	37,489	2,997.5
August (c) (e)	32,968	2,667.1	2,325	183.7	2,218	152.2	37,512	3,003.0
August (d) (e)	32,486	2,627.4	2,293	181.2	2,187	150.0	36,967	2,958.6
September (b) (e)	33,793	2,758.0	1,913	148.7	2,148	146.6	37,855	3,053.2
September (c) (e)	33,777	2,762.2	2,069	161.3	2,165	149.1	38,010	3,072.5
September (d) (e)	32,868	2,687.3	2,008	156.6	2,107	145.0	36,983	2,988.9

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





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			housing commitments						
	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	234,466	18,311.1	18,722	1,567.5			379,306	28,538.4		1,359.2	28,004.1	1,042.2	5,360.0
1991													
July	21,170	1,595.1	1,626	137.9			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			29,644	2,152.9		93.6	2,036.8	74.8	4,521.0
September	18,025	1,390.0	1,314	108.8			28,034	2,075.6		107.1	2,162.8	85.6	4,455.5
October	19,427	1,504.4	1,483	114.3			30,668	2,268.8		124.0	2,266.6	91.9	4,489.7
November	19,546	1,497.4	1,469	121.0			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			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			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			32,516	2,447.6		104.3	2,036.8	74.6	4,872.2
March	21,572	1,686.3	1,889	162.2			35,798	2,720.5		121.7	2,488.4	128.2	5,131.0
April	20,655	1,668.6	1,581	133.3			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			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			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			36,789	2,888.9		129.8	2,977.1	109.8	5,382.5
August	20,961	1,767.4	1,739	144.3			35,858	2,875.9		129.7	2,756.3	100.2	5,525.9
September	23,123	1,939.6	1,707	148.7			39,356	3,159.4		150.0	3,065.6	142.9	5,628.8
STATES — AUGUST 1992													
NSW	6,238	651.8	761	72.9			10,693	1,031.7		52.9	908.1	50.3	2,163.6
Vic.	4,917	389.0	265	19.8			7,803	592.7		22.6	635.4	12.6	1,251.6
Qld	4,200	328.6	285	23.3			7,666	572.8		25.7	531.8	20.9	980.9
SA	1,700	114.9	104	7.4			2,918	197.0		7.6	194.6	5.0	276.7
WA	2,593	187.3	268	16.5			4,623	324.0		15.2	330.8	6.6	579.3
Tas.	627	34.8	8	0.5			952	50.9		2.2	49.3	1.3	69.3
NT	158	12.7	18	1.1			277	20.5		0.5	20.1	0.2	33.9
ACT	528	48.4	30	2.8			926	86.4		3.0	86.3	3.2	170.7
STATES — SEPTEMBER 1992													
NSW	7,123	702.3	812	79.9			11,792	1,102.9		63.6	1,065.8	80.6	2,183.7
Vic.	5,637	453.8	303	23.9			8,971	700.3		23.4	663.4	18.5	1,295.0
Qld	4,570	361.2	298	23.5			8,518	643.2		31.7	633.1	21.7	1,001.0
SA	1,861	131.0	118	7.3			3,162	214.2		9.2	207.9	7.4	284.9
WA	2,560	181.3	126	9.1			4,708	324.3		14.6	330.7	9.5	577.9
Tas.	555	32.2	7	0.6			866	47.8		2.1	46.6	0.7	71.8
NT	224	17.2	20	1.4			327	23.9		0.7	23.8	0.4	34.7
ACT	593	60.7	23	3.0			1,012	102.9		4.8	94.2	4.2	179.8

(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.



## *For more information ...*

The ABS publishes a wide range of information on Australia's economic and social conditions. A catalogue of publications and products is available from any of our Offices (see below for contact details).

### **Information Consultancy Service**

Special tables or in-depth data investigations are provided by the ABS Information Consultancy Service in each of our Offices (see below for contact details).

### **Electronic Data Services**

A growing range of our data is available on electronic media. Selections of the most frequently requested data are available, updated daily, on DISCOVERY (Key \*656#). Our TELESTATS service delivers major economic indicator publications ready to download into your computer on the day of release. Our PC-AUSSTATS service enables on-line access to a data base of thousands of up-to-date time series. Selected datasets are also available on diskette or CD-ROM. For more details on our electronic data services, contact Information Services in any of our Offices on the numbers below.

### **Bookshops and Subscriptions**

There are over 500 titles available from the ABS Bookshops in each of our Offices. You can also receive any of our publications on a regular basis. Join our subscription mailing service and have your publications mailed to you in Australia at no additional cost. Telephone our Publications Subscription Service toll free on 008 02 06 08 Australia wide.

## *Sales and Inquiries*



SYDNEY (02) 268 4611  
MELBOURNE (03) 615 7000  
BRISBANE (07) 222 6351  
PERTH (09) 323 5140

ADELAIDE (08) 237 7100  
HOBART (002) 20 5800  
DARWIN (089) 43 2111  
CANBERRA (06) 252 6627



Information Services, ABS, PO Box 10, Belconnen ACT 2616  
or any ABS State office.

Printed in Australia by P.J. GRILLS, Commonwealth Government Printer, Canberra  
© Commonwealth of Australia 1992

Recommended retail price: \$10.50



2056090009926

ISSN 1031-0320