



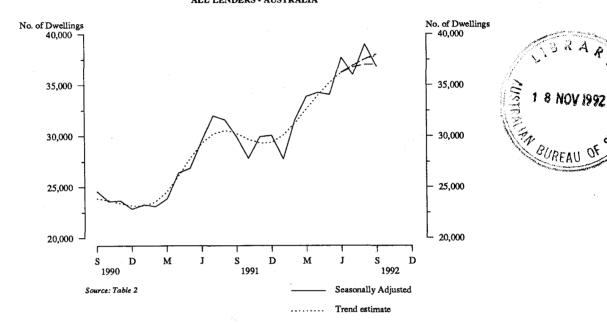
CATALOGUE NO. 5609.0

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



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 — — Revised trend if seasonally adjusted rises/falls by 5% next month

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.

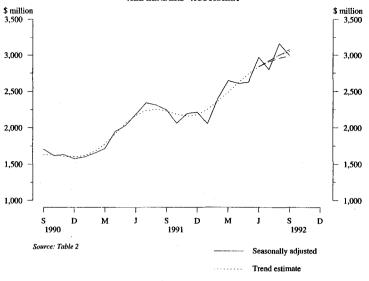
Of the total number of new dwellings financed in September 1992, 12.5per cent were being refinanced.

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.





Revised trend if seasonally adjusted rises/falls by 5% next month

PERCENTAGE MOVEMENTS IN MAJOR AGGREGATES

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

			Number of	dwellings		
	,	Percentage change previous month			Percentage change corresponding mon previous year	
Type of lender	Orig.	Seas. adj.	Trend	Orig.	Seas. adj.	Trend
All Banks (b) Permanent Building Societies(b) Other Lenders	10.2 13.4 -0.7	-6.0 1.6 -4.9	2.2 -13.7 -2.8	62.3 -33.9 -30.0	39.1 -37.9 -32.2	42.6 -43.9 -31.3
Total	9.8	-5.5	1.0	40.4	22.9	25.2
			Value of con	mmitments		
		Percentage change	from		Percentage change corresponding mo	

		Percentage change previous month			Percentage change corresponding mo previous year	
Type of lender	Orig.	Seas. adj.	Trend	Orig.	Seas. adj.	Trend
All Banks (b) Permanent Building Societies(b) Other Lenders	10.2 12.2 1.6	-5.7 0.1 -1.6	3.2 -14.9 -2.7	78.4 -31.8 -35.0	53.4 -35.6 -36.9	59.9 -42.4 -39.3
Total	9.9	-5.2	1.9	52.2	33.7	37.3

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

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

			Number of	dwellings		
		Percentage change previous monti			Percentage change corresponding mon previous year	
Purprose of commitment	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
Total	9.8	-5.5	1.0	40.4	22.9	25.2
			Value of con	mmitments		

		Percentage change previous month			Percentage change corresponding mon previous year	
Purpose of commitment	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
Total	9.9	-5.2	1.9	52.2	33.7	37.3

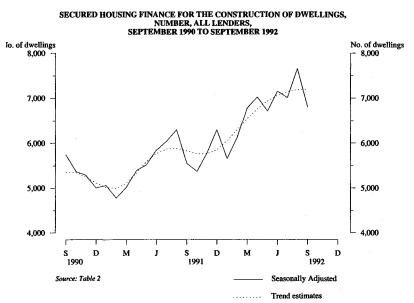
⁽a) Excludes alterations and additions.

ANALYTICAL NOTES

PART 1: Comment on Major Aggregates

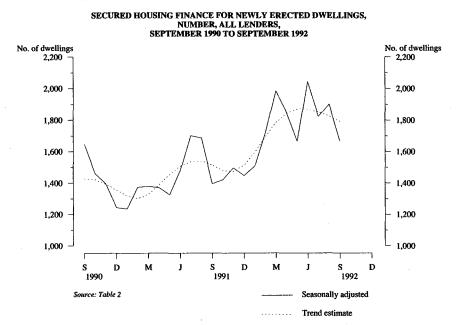
The provisional trend estimates for the purpose of loan category purchase of established dwellings continued to show an upward movement while the other two categories, construction of dwellings and purchase of newly erected dwellings, showed decreases. In the case of the category purchase of newly erected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



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

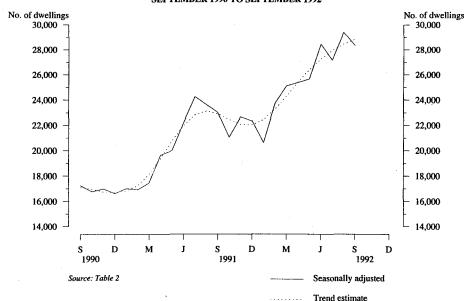
September 1992. Seasonally adjusted, finance was committed to individuals for the construction of 6,809 dwelling units in September 1992, 846 dwelling units (11.1%) less than in August 1992 but 1,262 dwelling units (22.8%) more than in September 1991.



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.





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 percent 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

	Trenc	l estimate	Rev	ised trend estimate adjusted number	if October 1992 s of dwelling units	
	-		is up 5% on	September 1992	is down 5% on	September 1992
	No.	% change on previous month	No.	% change on previous month	No.	% change on previous month
1992—	22.002	4.2	24.002	4.2	24.074	4.5
April May	33,993 35,215	4.2 3.6	34,003 35,230	4.2 3.6	34,074 35,355	4.5 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

			Type of L	ender				
	All ba	nks	Permanent i		Othe lende		Tota	ıl
Purpose Of Commitment	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	7 ast	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	1	0		27.10	(4,708	338.9
Tasmania	765	44.1					866	49.8
Northern Territory	297	22.6	147	10.8	431	30.9	327	24.6
Australian Capital Territory	969	103.4	1			_	(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)

	Construct of dwelli		Purchase of erected dwe	•	Purchas established dw		Total	!
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million
			0	RIGINAL				
1991								
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 1992	5,368	340.5	1,362	112.7	20,529	1,586.3	27,259	2,039.6
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
1004			SEASONA	LLY ADJUSTE	D			
1991	(045	200.0	1 700	120.6	24.240	1 010 1	21.007	0.000.5
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	112.4 107.7	23,012	1,765.4	29,953	2,241.8
October	5,386	341.6	1,420		21,108	1,613.4	27,914	2,062.7
November	5,775	360.2	1,495	124.7 113.5	22,653	1,706.2 1,694.5	29,923	2,191.1
December 1992	6,299	402.8	1,446 √		22,316	,	30,061	2,210.7
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
1001			TRENI	DESTIMATES				
1991 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 1992	5,859	371.6	1,512	124.0	22,015	1,684.1	29,386	2,179.7
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	2,232.5
March	6,548	429.3	1,784	153.4	24,289	1,905.6	32,621	2,381.0
March April	6,764	429.3 449.2	1,844	159.5	25,385	2,008.1	33,993	2,400.2
Aprii May	6,764 6,942	467.0	1,870	162.0	26,403	2,105.7	35,215	2,734.7
June	7,073	487.6	1,866	161.3	27,256	2,192.9	35,213 36,195	2,734.8 2,836.8
June July (c) (f)	7,073 7,150	495.5	1,849	159.1	27,230 27,938	2,192.9 2,269.7	36,937	2,830.8 2,924.3
July (c) (1) July (d) (f)	7,130 7,135	495.2	1,844	158.3	27,929	2,269.4	36,908	2,924.3
•	7,135 7,105	493.2 492.9	1,837	157.7	27,802	2,258.8	36,743	2,922.8
July (e) (f)		506.6	1,837 1,825	157.7 155.9	27,802 28,473	2,238.8 2,335.0		
August (c) (f)	7,190			153.9			37,489 37,513	2,997.5
August (d) (f)	7,164 7,063	507.0 400.6	1,817		28,531	2,341.7	37,512 36,067	3,003.0
August (e) (f)	7,063	499.6	1,792	152.3	28,111	2,306.8	36,967 35,955	2,958.6
September (c) (f)	7,186	513.8 517.6	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.

 $\begin{array}{c} \text{TABLE 3. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS} - \text{TYPE OF LENDER} - \text{ORIGINAL SEASONALLY} \\ \text{ADJUSTED AND TREND ESTIMATES(a)} \end{array}$

	All Ban	ks	Permanent B Societie		Other Len	aders	Total	ı
_	Dwelling Units	\$ million	Dwelling Units	\$ million	Dwelling Units	\$ million	Dwelling Units	\$ million
			OR	IGINAL				
1991								
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	262.0 253.1	2,997	224.1	28,034	2,075.6
October November	24,304	1,778.7 1,735.0	3,261 3,578	233.1 276.0	3,103 3,405	237.0 260.3	30,668	2,268.8
December	23,771 21,225	1,733.0	3,378 3,309	255.2	2,725	205.0	30,754 27,259	2,271.3 2,039.6
1992	21,223	1,575.4	3,307	200.2	2,123	203.0	21,239	2,039.0
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
			SEASONAI	LY ADJUSTED				
1991			,			2222		
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	221.4 256.5	3,038	230.3	27,914	2,062.7
November	23,381	1,678.7 1,714.1	3,314 3,759	236.3 287.1	3,228	255.9	29,923	2,191.1
December 1992	23,450	1,/14.1	3,139	207.1	2,852	209.5	30,061	2,210.7
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
			TREND	ESTIMATES				
1991	22.260	1 700 1	2 000	291.5	2 165	244.0	20.024	0.005
July	23,269 23,706	1,700.1 1,736.0	3,800 3,504	273.0	3,165 3,155	244.0	30,234	2,235.6
August September	23,796 23,700	1,724.6	3,594 3,413	273.0 257.9	3,125 3,125	244.0 241.2	30,545 30,238	2,252.9 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
1992	•	·	•		,			-,
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 32,486	2,667.1 2,627.4	2,325 2,293	183.7 181.2	2,218	152.2	37,512 36,067	3,003.0
August (d) (e) September (b) (e)	32,486 33,793	2,027.4 2,758.0	2,293 1,913	181.2 148.7	2,187 2,148	150.0 146.6	36,967 37,955	2,958.6 3,053.2
September (b) (e) September (c) (e)	33,777 33,777	2,762.2	2,069	161.3	2,148 2,165	14 6.6 149.1	37,855 38,010	3,053.2 3,072.5
ocpicinoci (c) (c)	32,868	2,762.2	2,009	156.6	2,103	145.0	30,010	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

		Construction of dwellings	llings		Pı	Purchase of newly erected dwellings	1 dwellings	
	Houses		Other dwellings	3	ses		Other dwellings	
	Dwelling units	Şm	Dwelling units	×.	Dwelling units	***	Dwelling	\$m\$
				AUSTRALIA				
YEARS								
1989-1990	61,147	3,416.2	1,436	119.5	11,856	880.1	2,462	205.3
1990-1991	61,809	3,711.7	1,316	109.5	12,950	1.041.2	3,461	279.0
1991-1992	717,27	4,687.3	1,825	141.0	15,992	1,312.0	3,774	324.2
1991	,			;	!			,
July	6,353	398.4	157	13.2	1,473	110.4	354	28.3
August	5,732	363.0	166	11.5	1,365	113.6	285	20.9
September	5,281	337.6	137	6.6	1,090	87.7	256	21.1
October	5.767	367.2	183	13.0	1 324	103.5	300	24.7
November	5,687	358.9	123	8.7	1 236	10.8	332	29.5
December	5.250	331.8	118	8.7	1.136	93.2	226	19.5
1992							}	! .
Tannary	5.056	310.1	110	0.9	1 069	84.7	696	22.2
February	6,044	370.1	114	60	1 348	113.6	707 LVE	31.5
Mozoh	10,0	1650	701	5.4	1,740	136.1	110	30.4
March	\$10°'	2024	81	14:0	1,039	130.1	7/0	30.4
April	0,001	1.00.	.	16.2	1,413	121.4	383	0.70
May	6,913	461.5	3.	14.5	1,323	113.3	308	31.9
June	6,739	426.2	/91	8.8	1,5/4	131.6	345	32.7
July	7,120	490.8	217	16.3	1,519	125.9	398	36.9
August	6,846	486.2	189	14.7	1,380	110.9	419	36.8
September	7,512	541.1	237	18.1	1,424	113.0	418	36.8
			STATES	ES — AUGUST 1992				
	,		•		!		;	1
NSW	1,724	136.9	49	3.9	437	41.8	130	12.7
Vic.	1,210	87.5	43	3.4	303	17.7	36	2.8
PIÒ	1,844	125.2	39	3.0	185	14.3	82	7.4
SA	574	36.9	23	1.6	526	17.2	94	7.3
WA	1,134	75.3	25	2.0	2	4.7	22	1.9
Tas.	206	6.6	'n	0.2	17	1.1	7	0.3
N	47	3.4		0.2	23	1.9	7	0.4
ACT	107	11.2	3	0.3	125	12.3	41	4.1
			STATES	S — SEPTEMBER 1992				
								i I
NSW	1,726	138.1	52	5.1	444	39.7	158	15.5
Vic.	1,437	106.1	92	4.1	792	18.1	43	3.4
ρĮΟ	2,190	156.3	42	3.0	213	16.8	79	6.7
SA	588	37.0	36	2.4	282	18.3	92	5.8
WA	1,223	9.6	31	2.3	74	5.5	20	1:1
Tas.	173	8.1	7	0.5	20	1.2	6	0.7
E	39	2.2	en.	0.1	19	1.8	9	0.5
ACT	136	13.6	7	9.0	110	11.6	27	3.1

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

Sm Description Sm International part of the part of		Purcha	se of establish	Furchase of established dwellings (a)	1	D. C	(*)	total new	A.		Commitments		Commitments
March Same		Dwelling		Dwelling		Dwelling		Dwelling	200	Alterations	advanced		not advanced at end of
National Script 1,254.5 1,254.		units	\$m	units	\$m	units	\$m	units	\$m	additions \$m	period Sm	commitme	perioa \$m
1,000 15,044 1,045 1,244 1,455 1,244 1,455 1,244 1,455 1,244 1,455 1,244 1,455 1,244 1,455 1,244 1,455 1,244 1,455 1,244 1,245 1,2						ΑŪ	STRALIA						
1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,	YEAKS 1989-1990	187 082	13 044 3	16.003	1 294 5			280 076	18 050 0	7 700	19 354 4	751.3	3 546.5
1992	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
1,170 1,585 1,686 1379 2,082 13.25 3.158 2,4157 1244 2,600.2 75.5 1,186.7 1,186.2 1,488 1,123 1,135 1,203 2,054 2,1123 1,123 2,162 2,162.8 2,162.8 1,186.7 1,196.7 1,488 1,131 1,131 1,131 1,131 2,164 2,160.8 1,131 2,163 1,131 2,164 2,160.8 1,131 2,163 1,131 2,164 2,160.8 2,164 2,160.8 2,164 2,160.8 2,164 2,160.8 2,164 2,167 2,164	1991-1992 1001	234,466	18,311.1	18,722	1,567.5	31,810	2,195.3	379,306	28,538.4	1,359.2	28,004.1	1,042.2	5,360.0
1,000 1,00	July	21,170	1.595.1	1.626	137.9	2.025	132.5	33.158	2.415.7	124.4	2.600.2		4.388.7
miber 18,025 1,990 1,314 10.8 1,931 120.5 2,668 2,056.8 10.40 2,146 10.8 1,931 120.5 2,068.8 2,046.8 1,040 2,146.8 10.9 1,148 10.9 2,048 1,149 1,149 11.0 2,266 1,530 20,754 2,271.3 10.2 10.2 2,048 1,249 1,149 10.0 2,048 1,049 2,049 1,149 2,048 2,049 2,049 6,17 2,046 6,17 2,048 6,17 1,149 1,149 2,048 2,072 2,019 6,17 1,148 2,048 2,048 2,073 2,174 6,17 1,148 2,048 2,049	August	18,678	1,405.9	1,428	112.3	1,990	125.7	29,644	2,152.9	93.6	2,036.8		4,521.0
Pack 1504 1,483 1143 2,182 1418 9,0688 2,2568 1240 2,2666 919 4, and an extension of the control	September	18,025	1,390.0	1,314	108.8	1,931	120.5	28,034	2,075.6	107.1	2,162.8		4,455.5
1,0,0,0,0 1,	October	19,427	1,504.4	1,483	114.3	2,182	141.8	30,668	2,268.8	124.0	2,266.6	91.9	4,489.7
1,5930 1,525 1,445 1150 2,266 147.5 2,1259 2,0936 95.7 2,5956 94.7 4 20,094 1,2035 1,545 1,520 1,648 1,223 1,533 2,5098 1,897 1,948 1,937 1,948 1,949 1,200.5 1,948 1,949	November	19,546	1,497.4	1,469	121.0	2,361	153.0	30,754	2,271.3	108.5	2,174.5	7.75	4,631.6
uny 15987 12083 12712 1168 2342 1533 26,098 1,8974 94.8 1,837.4 61.2 4 numy 20,954 1,271.5 1,686 142.8 2,883 200.0 3,516 2,778.1 2,686.8 1,877.0 1	December 1992	16,980	1,323.9	1,343	115.0	2,206	147.5	27,259	2,039.6	95.7	2,369.6	7.49	4,320.5
matery 20004 1571-5 1,686 14.28 2,883 2000 3576 24476 1043 2,036-8 746 4 th 20572 1,686.3 1,889 162.2 3,116 250.0 35798 27015 1173 2,884-4 123.2 1,041 1,770.1 1,881 133.2 3,519 251.4 3,780 270.1 1173 2,484-4 1173 2,041 1,770.2 1,881 133.2 3,519 251.2 1,770 1,487 3,890 252.1 3,686 1,270 1,177 1,090 5,789 1,270 1,177 1,090 5,789 1,279 1,177 1,48.7 4,935 3,585 2,771 1,090 5,771 1,090 5,771 1,090 5,771 1,090 5,771 1,090 5,771 1,090 5,771 1,090 5,771 1,090 5,771 1,090 5,771 1,090 2,771 1,090 2,771 1,090 2,771 1,090	January	15,987	1,203.5	1,272	116.8	2.342	153.3	26.098	1.897.4	94.8	1,837.4		4,430.3
The color of the	February	20,094	1,571.5	1,686	142.8	2,883	200.0	32,516	2,447.6	104.3	2,036.8		4,872.2
1,0055 1,6665 1,581 1333 3,819 2515 3,4630 2,6813 1319 2,65770 1174 5	March	21,572	1,686.3	1,889	162.2	3,116	226.0	35,798	2,720.5	121.7	2,488.4		5,131.0
1,041 1,707.5 1,798 1477 3,389 251.5 34,932 2,728.0 127.8 2,501.2 92.9 5	April	20,655	1,668.6	1,581	133.3	3,519	251.4	34,630	2,681.3	131.9	2,657.0		5,111.0
21,291 1,757.0 1,833 1555 3,866 299.5 55,815 2,839.7 1254 2,872.7 1107 5 21,600 1,767.4 1,739 144.3 4,924 299.9 56,789 1298 2,977.1 1107 5 21,601 1,767.4 1,739 144.3 4,924 315.7 35,838 2,8789 129.8 2,977.1 1107 5 21,602 1,767.4 1,739 144.3 4,924 315.7 35,838 2,878 2,878.9 129.8 2,977.1 100.8 5 20,961 1,767.4 1,739 144.7 4,934 315.7 35,838 2,878 2,878.9 129.7 2,756.3 100.2 5 4,200 328.6 285 23.3 1,031 71.0 7,666 572.8 22.6 633.4 112.6 1 4,917 389.0 266 285 23.3 1,031 71.0 7,666 572.8 2.7 531.8 20 4,200 328.6 285 23.3 1,031 71.0 7,666 572.8 2.7 531.8 20 2,593 187.3 268 16.5 82 41 952 30.9 12.2 30.0 12.2 30.8 6.6 627 34.8 8 0.5 82 41 952 30.9 12.7 30.8 6.6 527 34.8 8 0.5 82 41 952 30.9 12.2 30.9 12.2 30.0 12.2 30.8 6.6 528 48.4 30 2.8 2.9 1,477 122.3 11,792 11,029 663.6 1,065.8 80.6 2 5,657 453.8 398 23.9 1,477 122.3 11,792 11,029 663.6 1,065.8 80.6 2 5,650 181.3 11.6 11.8 7.3 1,26 9.0 8,971 700.3 22.4 663.4 18.5 1.7 11.8 6.7 4 4,708 32.4 30.0 12.4 30.0 12.4 4,708 32.4 4,708 32.4 14.6 663.4 18.5 1.7 11.8 6.7 4,708 32.4 14.6 663.4 18.5 1.7 11.8 6.7 4 4,708 32.4 14.6 6.3 30.7 14.6 0.7 14.8 6.6 11.8 11.8 11.8 1.8 6.7 12.8 1.8 6.7 12.8 1.8 6.7 12.8 1.8 6.7 12.8 1.8 6.7 12.8 1.8 6.7 12.8 1.8 6.8 6.8 1.8 6.8 1.8 6.8 1.8 6.8 1.8 6.8 1.8 6.8 1.8 6.8 6.8 1.8 6.8 6.8 6.8 6.8 6.8 6.8 6.8	May	21,041	1,707.5	1,798	147.7	3,389	251.5	34,932	2,728.0	127.8	2,501.2		5,378.8
1,627 1,627 1,811 1565 4,094 2999 36,789 2,8889 1298 2,977.1 1098 5 20,961 1,767.4 1,797 144.7 4,924 315.7 315.8 1,597 1907 2,756.3 1002 5 2,123 1,999.6 1,707 148.7 4,935 36.21 39,356 3,159.4 1500 3,065.6 142.9 5 4,917 389.0 265 19.8 1,009 72.6 7,803 592.7 22.6 653.4 12.6 1 4,917 389.0 265 19.8 1,009 72.6 7,803 592.7 22.6 653.4 12.6 1 1,700 114.9 104 7.4 111.8 7.66 572.8 25.7 231.8 20.9 1,700 114.9 104 7.4 111.8 7.66 572.8 25.7 231.8 20.9 1,700 114.9 104 7.4 11.8 7.66 572.8 25.7 231.8 20.9 1,700 114.9 104 7.4 11.8 7.1 11.8 7.7 7.6 15.2 330.8 6.6 2,599 187.3 268 16.5 517 36.4 4,623 32.40 15.2 330.8 6.6 2,599 187.3 288 1.65 517 36.4 4,623 32.40 15.2 330.8 6.6 2,599 48.4 30 2.8 2.3 1.74 122.3 11.792 1.102.9 63.5 1.065.8 80.6 2.5 2,590 48.4 30 2.8 2.3 1.23 90.9 8.971 700.3 23.4 66.3 4.1 1.3 3,500 36.12 2.3 2.3 1.2 2.3 1.2 3.0 6.3 2.1 2.1 1.0 4,570 36.12 2.9 2.3 1.2 2.3 2.4 4.7 8.6 9.7 4.7 8.6 9.7 4.7 8.6 9.7 4.7 8.7 9.7	June	21,291	1,757.0	1,833	155.5	3,866	292.5	35,815	2,839.7	125.4	2,872.7		5,360.0
Table 1,767.4 1,799 144.3 4,324 315.7 35,888 2,875.9 129.7 2,756.3 1002 5	July	21,630	1,762.7	1,811	156.5	4,094	299.9	36,789	2,888.9	129.8	2,977.1		5,382.5
Colored Colo	August	20,961	1,767.4	1,739	144.3	4,324	315.7	35,858	2,875.9	129.7	2,756.3		5,525.9
C 6238 651.8 761 729 1354 111.7 10,693 1,031.7 52.9 908.1 50.3 2 4,917 338,0 265 19.8 1,029 72.6 7,803 592.7 22.6 635.4 12.6 1 4,917 338,6 285 2.3 1,031 71.0 7,666 572.8 25.7 51.8 12.6 1 4,200 338,6 285 2.3 1,031 71.0 7,666 572.8 25.7 12.6 1 2,593 187.3 268 1,65 517 36.4 4,291 76 144 19.4 5.0 1.3	September	62,163	0.464,1	1,707	149./	4,933	362.1	39,330	5,139.4	130.0	3,002.0		2,020.0
7 6238 6518 761 729 1354 1117 10,693 1,0317 52.9 908.1 503 22 4,917 389.0 265 19.8 1,029 72.6 7,803 592.7 22.6 635.4 12.6 12.6 4,917 22.6 635.4 12.6 12.6 12.7 12.6 12.7 12.6 653.4 12.6 12.7 12.6 653.4 12.6 12.7 12.6 12.6 12.7 12.6 12.7 14.6 50.7 22.6 635.4 12.6 12.6 12.7 12.6 12.7 14.6 50.7 50.7 50.9 20.9 20.9 20.9 20.9 20.9 20.9 20.9 20.0 10.2 11.3						STATES	AUGUST 1992						
4,917 389.0 265 19.8 1,029 72.6 7,803 592.7 22.6 635.4 12.6 1 4,200 328.6 285 23.3 1,031 71.0 7,666 572.8 25.7 531.8 20.9 1,700 114.9 104 7.4 197 11.8 2,918 197.0 7.6 194.6 5.0 2,593 187.3 2.68 16.5 517 36.4 4,623 324.0 15.2 194.6 5.0 1,18 2,593 187.3 8 0.5 22 44.3 30.4 49.3 11.3 11.3 11.3 11.3 11.3 12.7 12.7 20.5 20.1 0.2 49.3 11.3 11.3 11.3 11.4 92.6 86.4 3.0 86.3 3.0 11.3 11.3 11.3 11.3 11.3 11.3 11.3 11.4 12.23 11.1 11.2 11.1 11.2 11.4 11.3 <td>MSM</td> <td>6.238</td> <td>651.8</td> <td>761</td> <td>72.9</td> <td>1.354</td> <td>111.7</td> <td>10.693</td> <td>1.031.7</td> <td>52.9</td> <td>908.1</td> <td>50.3</td> <td>2,163.6</td>	MSM	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
4,200 3286 285 23.3 1,031 71.0 7,666 572.8 25.7 531.8 20.9 1,700 114.9 104 7.4 197 11.8 2,918 197.0 7.6 194.6 5.0 2,77 34.8 8 0.5 82 4.1 4.63 324.0 15.2 49.3 1.3 158 12.7 18 1.1 22 0.8 277 50.9 22 49.3 1.3 158 12.7 18 1.1 22 0.8 277 20.5 0.5 20.1 0.2 528 48.4 30 2.8 7.4 926 86.4 3.0 86.3 1.3 7,123 702.3 81.2 79.9 1,47 122.3 1,1792 1,102.9 63.6 1,065.8 80.6 2 4,570 361.2 2.9 1,23 90.9 8,91 70.3 3.4 66.3 1.7 1	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
1,700	Old	4,200	328.6	285	23.3	1,031	71.0	7,666	572.8	25.7	531.8	20.9	6.086
2,593 1873 268 16.5 517 36.4 4,623 324.0 15.2 330.8 6.6 6.6 6.2 6.7 34.8 8 0.5 82 4.1 952 50.9 2.2 49.3 1.3 1.3 6.5 518 2.2 48.4 30 2.8 1.1 22 0.8 277 50.5 0.5 50.1 0.2 20.1 0.2 3.2 48.4 3.0 2.8 1.1 2.2 6.4 3.0 86.4 3.0 86.3 3.2 48.4 3.0 2.8 1.1 2.2 1.1 2.2 6.4 3.0 86.4 3.0 86.3 3.2 4.1 3.2 6.3 4.1 3.2 6.3 4.1 3.2 6.3 4.1 3.2 6.3 4.1 3.2 6.3 4.1 3.2 6.3 4.1 3.2 6.3 4.1 3.2 6.3 4.1 3.2 6.3 4.1 3.2 6.3 4.1 3.2 6.3 4.1 3.2 6.3 4.1 3.2 6.3 4.1 3.2 6.3 4.1 3.1 6.1 3.1 6.1 6.1 6.1 6.1 6.2 6.1 6.2 6.3 6.1 6.2 6.3 6.1 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.2 6.1 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.1 6.2 6.1 6.1 6.1 6.2 6.1 6.1 6.2 6.1 6.1 6.1 6.2 6.1 6.1 6.1 6.1 6.1 6.1 6.1 6.1 6.1 6.1	SA	1,700	114.9	104	7.4	197	11.8	2,918	197.0	7.6	194.6	5.0	276.7
158 12.7 18 0.0 10. 82 4.1 952 50.9 2.2 49.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	Υ×	2,593	187.3	768	16.5	517	36.4	4,623	324.0	15.2	330.8	6.6	5/9.3
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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 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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