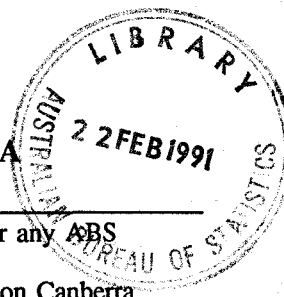


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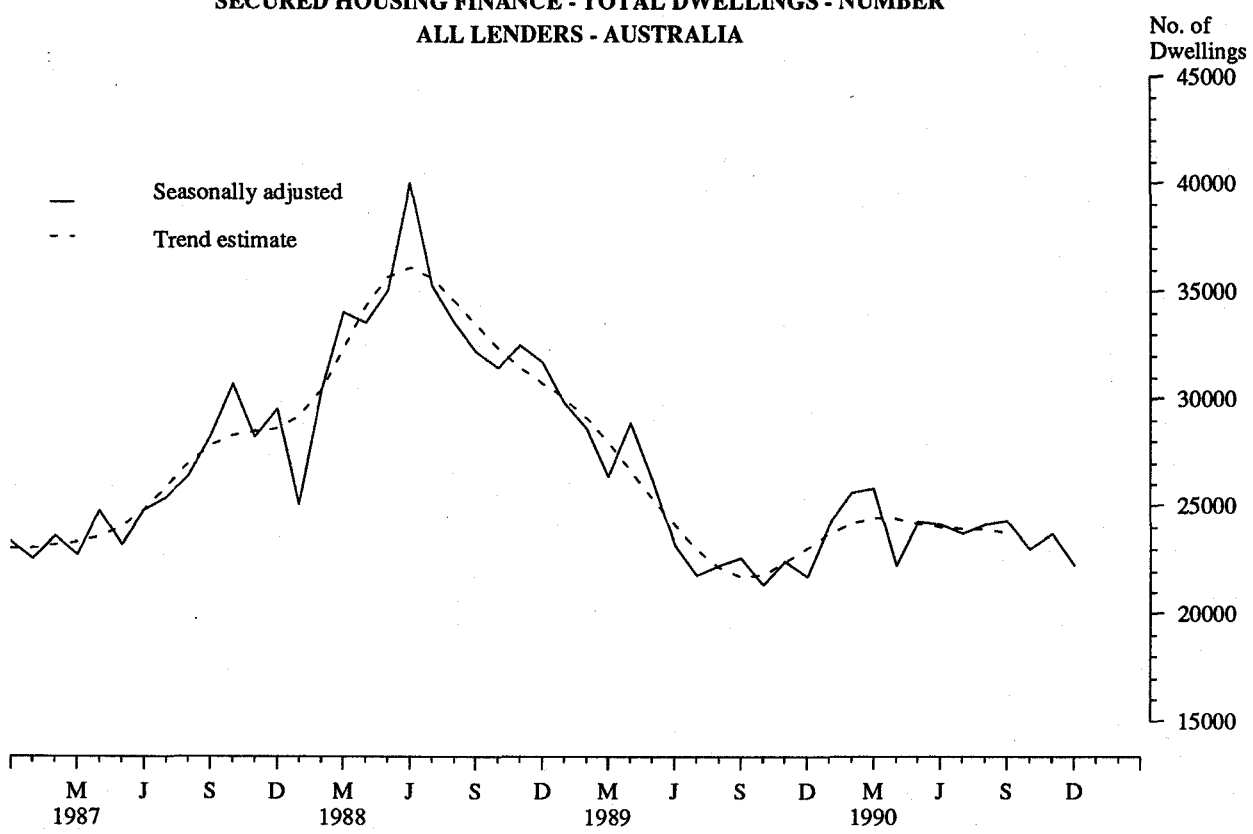


HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA DECEMBER 1990

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MAIN FEATURES

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



Total secured housing finance commitments (excluding alterations and additions) totalled \$1,399.9 million for December 1990, a decrease of \$302.9 million (17.8%) over November 1990 but an increase of \$70.9 million (5.3%) over December 1989.

In seasonally adjusted terms there was a decrease of \$93.3 million (5.7%) in commitments for December 1990 compared with November 1990 and an increase of \$95.4 million (6.6%) compared with December 1989.

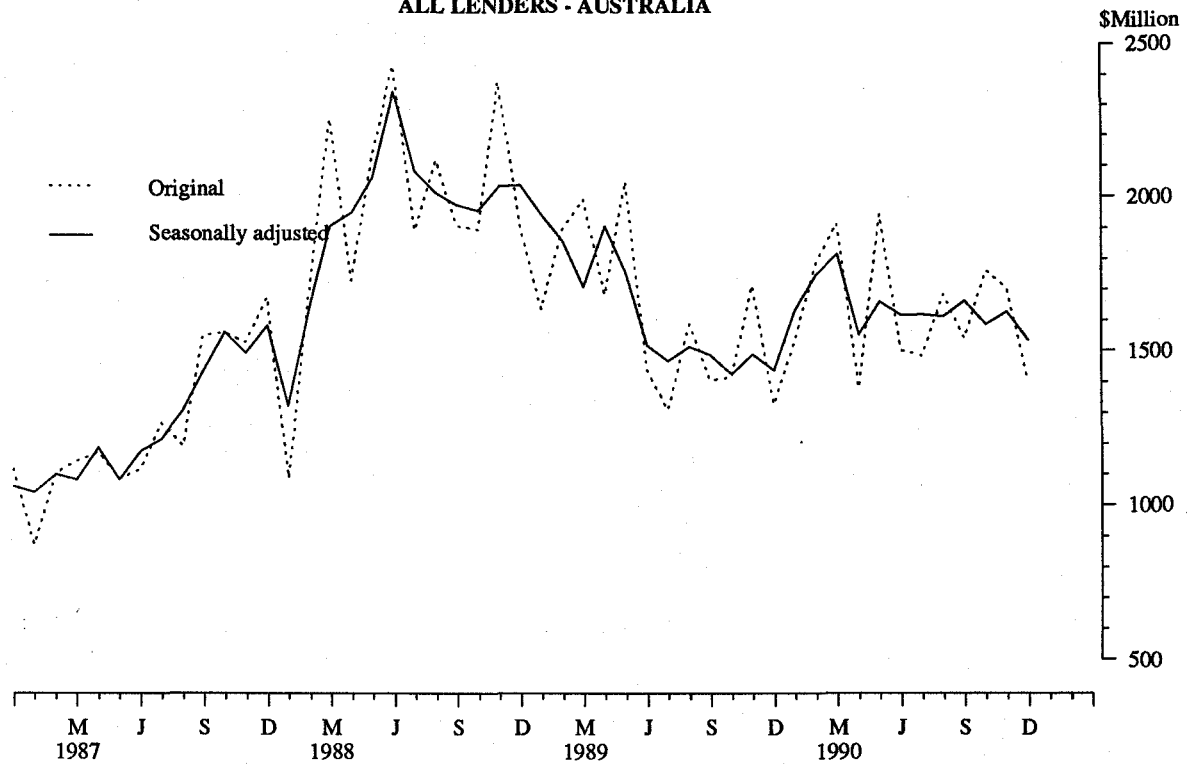
Seasonally adjusted, there was a decrease of \$29.4 million (9.2%) in commitments for 'construction of dwellings' for December 1990 compared with November 1990, a decrease of \$12.1 million (10.7%) in commitments for 'purchase of newly erected dwellings' and a decrease of \$51.9 million (4.3%) in commitments for 'purchase of established dwellings'.

Seasonally adjusted, commitments for first mortgage (or equivalent) finance were provided for 22,275 dwelling units, 1,475 dwelling units (6.2%) less than in November 1990 and 546 dwelling units more than in December 1989.

As the graph above shows, the trend estimate for the number of dwelling units fell for the month of September 1990, the sixth successive monthly decrease.

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

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



SUMMARY TABLES

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

<i>Type of lender</i>	<i>December 1990 \$ million</i>		<i>Percentage change from November 1990</i>		<i>Percentage change from December 1989</i>	
	<i>Orig.</i>	<i>Seas. adj.</i>	<i>Orig.</i>	<i>Seas. adj.</i>	<i>Orig.</i>	<i>Seas. adj.</i>
All Banks (b)	984.0	1,071.3	-19.7	-9.4	3.3	4.5
Permanent Building Societies(b)	172.6	199.4	-24.8	-2.2	43.4	45.9
Other Lenders	243.2	263.2	-2.1	9.5	-4.9	-4.8
Total	1,399.9	1,533.8	-17.8	-5.7	5.3	6.6

(a) Excludes alterations and additions to dwellings. (b) Since December 1989, one Building Society has become a Bank.

SECURED HOUSING FINANCE: COMMITMENTS BY PURPOSE, AUSTRALIA

<i>Purpose of commitment</i>	<i>Commitments made during December 1990</i>		<i>Percentage change from November 1990</i>		<i>Percentage change from December 1989</i>	
	<i>Dwellings</i>	<i>\$m</i>	<i>Dwellings</i>	<i>\$m</i>	<i>Dwellings</i>	<i>\$m</i>
Established Dwellings	14,749	1,065.2	-17.1	-15.6	4.3	6.6
Construction of Dwellings	4,065	240.5	-23.3	-25.2	-2.2	4.7
Purchase of Newly Erected Dwellings	1,129	94.2	-24.2	-21.3	-10.2	-6.2
Total	19,943	1,399.9	-18.9	-17.8	2.0	5.3

NOTES

The statistics of housing finance are compiled from returns collected from significant lenders and relate to secured housing finance commitments for the construction or purchase of dwellings for owner occupied housing.

Explanatory Notes are available at the back of this publication.

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

Purpose Of Commitment	Type of Lender							
	All banks		Permanent building societies		Other lenders		Total	
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million
AUSTRALIA								
Construction of dwellings —								
Houses —								
By first mortgage	3,262	178.3	293	22.0	425	29.9	3,980	230.2
By other security	..	3.9	..	—	..	0.1	..	3.9
Other dwellings —								
By first mortgage	85	5.2	—	—	—	—	85	5.2
By other security	..	1.1	..	—	..	—	..	1.1
Purchase of newly erected dwellings —								
Houses —								
By first mortgage	479	34.5	73	7.2	331	27.5	883	69.2
By other security	..	4.6	..	—	..	0.1	..	4.7
Other dwellings —								
By first mortgage	194	14.1	32	3.0	20	1.9	246	19.0
By other security	..	1.3	..	—	..	—	..	1.3
Purchase of established dwellings —								
Houses —								
By first mortgage	9,462	665.7	1,673	126.5	2,490	166.7	13,625	958.9
By other security	..	14.4	..	1.3	..	0.2	..	15.9
Other dwellings —								
By first mortgage	759	56.4	153	12.4	212	16.9	1,124	85.7
By other security	..	4.5	..	0.3	..	—	..	4.8
Alterations and additions to dwellings	..	55.1	..	6.2	..	1.2	..	62.5
Total commitments	14,241	1,039.1	2,224	178.8	3,478	244.5	19,943	1,462.4
STATES(a)								
New South Wales	3,916	357.7	949	86.2	1,600	135.3	6,465	579.2
Victoria	3,863	278.1	214	16.5	590	34.5	4,667	329.2
Queensland	2,650	165.0	596	44.0	608	33.5	3,854	242.4
South Australia	1,264	80.5	155	10.2	619	37.6	2,038	128.3
Western Australia	1,649	102.9	192	13.2	20	1.3	1,861	117.4
Tasmania	413	20.5					476	23.2
Northern Territory	137	7.5	118	8.7	41	2.2	138	7.6
Australian Capital Territory	349	27.0					444	35.1

(a) Includes alterations and additions.

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

YEARS	Houses				Construction of Dwellings			
	First mortgage		Other security		First mortgage		Other security	
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million
	AUSTRALIA							
1987-1988	64,088	3,048.4	85.5	1,540	74.2	11.2		
1988-1989	73,682	3,797.9	96.9	1,738	104.9	25.7		
1989-1990	60,252	3,266.6	85.4	1,436	93.8	25.7		
1989								
October	4,573	249.2	5.8	132	8.8	2.1		
November	5,641	302.4	7.6	142	9.3	2.6		
December	4,039	215.9	5.8	119	6.2	1.7		
1990								
January	4,827	257.4	6.0	107	6.4	3.7		
February	5,825	313.1	7.2	137	8.2	1.5		
March	6,110	331.1	7.2	127	9.5	1.3		
April	4,403	240.5	6.4	87	6.0	0.8		
May	6,198	329.1	9.3	141	9.3	2.5		
June	4,588	254.2	7.9	79	6.2	1.2		
July	4,714	260.4	6.3	103	7.5	1.1		
August	5,460	294.4	7.4	111	8.7	1.5		
September	5,268	300.7	7.1	99	5.9	1.4		
October	5,752	325.3	7.4	145	11.0	1.2		
November	5,175	305.4	5.8	124	8.6	1.6		
December	3,980	230.2	3.9	85	5.2	1.1		
	STATES — NOVEMBER 1990							
N.S.W.	1,363	93.0	1.8	20	1.5	0.3		
Vic.	1,183	70.3	2.2	42	3.1	0.8		
Qld	1,194	61.3	0.8	21	1.5	0.2		
S.A.	625	37.5	0.4	24	1.0	0.2		
W.A.	604	33.1	0.5	5	1.0	—		
Tas.	126	5.1	0.1	10	0.4	—		
N.T.	20	0.8	—	—	—	—		
A.C.T.	60	4.3	—	2	0.2	—		
	STATES — DECEMBER 1990							
N.S.W.	957	63.0	0.9	19	0.9	0.4		
Vic.	973	57.9	1.1	26	2.0	0.2		
Qld	900	47.3	0.8	5	0.2	0.2		
S.A.	473	27.2	0.7	25	1.5	0.2		
W.A.	479	26.2	0.3	6	0.4	0.2		
Tas.	111	4.2	0.1	1	—	—		
N.T.	39	1.4	—	1	—	—		
A.C.T.	48	3.0	0.2	2	0.2	—		

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

YEARS	Purchase of newly erected dwellings					
	Houses			Other dwellings		
	First mortgage Dwelling units	\$ million	Other security \$ million	First mortgage Dwelling units	Other security \$ million	Other security \$ million
AUSTRALIA						
1987-1988	15,668	827.2	17.0	3,512	191.1	23.0
1988-1989	16,060	978.4	23.4	3,289	210.2	25.4
1989-1990	11,856	852.3	27.8	2,462	178.3	27.0
1989						
October	914	62.1	2.1	158	12.5	1.1
November	993	71.8	2.9	216	16.5	1.5
December	1,056	81.2	2.2	201	14.6	2.5
1990						
January	939	62.0	2.6	229	15.6	2.5
February	1,091	77.2	2.9	257	18.7	1.9
March	1,098	81.2	3.0	237	17.2	5.2
April	805	59.0	2.3	190	14.8	3.2
May	1,339	102.2	3.0	254	17.0	3.6
June	975	74.5	2.7	197	15.4	1.9
July	929	70.6	2.3	243	16.1	2.0
August	1,164	87.3	3.9	288	20.2	1.7
September	1,192	86.8	4.5	374	26.0	3.4
October	1,334	99.1	7.4	345	23.5	2.7
November	1,233	93.6	5.6	256	19.4	1.2
December	883	69.2	4.7	246	19.0	1.3
STATES — NOVEMBER 1990						
N.S.W.	469	45.3	1.1	69	6.8	0.4
Vic.	233	16.1	1.2	44	3.5	0.1
Qld	138	8.4	1.2	42	3.0	0.1
S.A.	231	13.4	0.9	62	3.8	0.6
W.A.	76	4.7	0.7	15	0.7	—
Tas.	20	0.8	—	6	0.3	—
N.T.	11	0.6	0.1	3	0.2	—
A.C.T.	55	4.4	0.2	15	1.2	0.1
STATES — DECEMBER 1990						
N.S.W.	395	37.1	2.0	94	9.0	0.1
Vic.	131	8.1	0.5	34	2.4	0.3
Qld	75	5.7	1.0	30	2.3	0.1
S.A.	179	11.5	0.9	61	3.5	0.3
W.A.	31	1.8	0.3	12	0.8	—
Tas.	11	0.4	—	2	0.1	0.1
N.T.	9	0.4	—	3	0.2	—
A.C.T.	52	4.3	0.1	10	0.7	0.4

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

YEARS	Purchase of established dwellings					
	Houses			Other dwellings		
	First mortgage	Other security	Other security	First mortgage	Other security	Other security
Dwelling units	\$ million	\$ million	Dwelling units	\$ million	\$ million	
AUSTRALIA						
1987-1988	256,455	13,805.1	250.2	30,475	1,690.4	86.4
1988-1989	241,771	15,480.3	320.7	23,128	1,623.1	101.0
1989-1990	186,049	12,737.8	232.5	16,093	1,231.1	63.4
1989						
October	14,258	953.2	17.9	1,330	97.5	5.5
November	17,276	1,180.0	16.6	1,306	96.0	4.2
December	13,070	902.5	15.2	1,076	77.7	3.5
1990						
January	15,729	1,054.9	17.1	1,279	97.5	6.2
February	17,432	1,191.1	18.9	1,627	138.8	6.5
March	18,078	1,297.7	24.5	1,746	132.8	4.1
April	13,295	920.9	24.3	1,228	97.1	5.3
May	19,083	1,316.0	24.7	1,604	120.0	6.8
June	14,850	1,010.0	19.8	1,314	101.5	4.9
July	14,584	993.6	24.5	1,283	95.1	5.1
August	16,582	1,122.8	19.7	1,500	107.6	7.5
September	14,138	976.9	17.6	1,345	101.9	8.9
October	16,674	1,146.9	20.7	1,455	110.4	5.5
November	16,368	1,127.2	22.0	1,421	103.7	8.8
December	13,625	958.9	15.9	1,124	85.7	4.8
STATES — NOVEMBER 1990						
N.S.W.	5,113	439.7	8.2	721	59.8	3.0
Vic.	3,760	259.5	5.0	257	17.7	3.6
Qld	3,225	181.0	2.8	168	10.2	1.4
S.A.	1,702	96.6	2.1	80	4.1	0.6
W.A.	1,550	95.3	1.9	125	7.3	0.1
Tas.	525	23.6	0.1	19	0.9	0.1
N.T.	116	6.6	0.4	12	0.9	—
A.C.T.	377	24.8	1.4	39	2.6	—
STATES — DECEMBER 1990						
N.S.W.	4,378	379.6	6.3	622	52.8	1.3
Vic.	3,313	225.1	2.9	190	14.0	1.9
Qld	2,710	162.9	2.0	134	9.7	0.7
S.A.	1,235	73.1	1.5	65	3.7	0.3
W.A.	1,263	74.2	2.0	70	3.2	0.6
Tas.	338	16.4	0.1	13	0.5	—
N.T.	76	4.7	0.2	10	0.4	—
A.C.T.	312	22.8	1.0	20	1.2	—

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

	Alterations and additions to dwellings \$ million	Total dwelling units	Total commitments \$ million	Cancellations of commitments \$ million	Commitments advanced during period \$ million	Commitments not advanced at end of period \$ million
AUSTRALIA						
YEARS						
1987-1988	707.3	371,738	20,816.9	617.6	18,059.6	4,597.9
1988-1989	998.4	359,668	23,786.2	851.3	23,533.1	3,865.6
1989-1990	904.7	278,148	19,726.5	751.3	19,192.5	3,542.4
1989						
October	70.4	21,365	1,488.3	53.2	1,470.7	3,467.3
November	79.0	25,574	1,790.4	63.5	1,744.7	3,451.4
December	59.0	19,561	1,388.1	48.9	1,563.4	3,228.3
1990						
January	70.5	23,110	1,602.4	55.8	1,436.9	3,338.0
February	71.7	26,369	1,857.9	67.8	1,503.8	3,587.4
March	81.8	27,396	1,996.5	75.9	1,805.4	3,627.4
April	66.7	20,008	1,447.4	69.6	1,547.6	3,457.5
May	106.4	28,619	2,049.9	81.6	1,868.7	3,557.1
June	81.9	22,003	1,582.0	64.7	1,533.2	3,542.4
July	77.3	21,856	1,561.8	57.6	1,606.7	3,438.5
August	84.5	25,105	1,767.3	58.8	1,752.8	3,394.1
September	64.2	22,416	1,605.3	54.7	1,578.1	3,370.8
October	80.6	25,705	1,841.6	61.2	1,726.0	3,426.5
November	73.3	24,577	1,776.1	53.5	1,610.2	3,553.6
December	62.5	19,943	1,462.4	45.4	1,667.8	3,301.9
STATES — NOVEMBER 1990						
N.S.W.	31.1	7,755	692.1	21.8	597.2	1,484.1
Vic.	14.9	5,519	398.1	8.0	370.5	938.6
Qld	12.7	4,788	284.6	9.0	266.4	443.9
S.A.	4.2	2,724	165.4	5.6	160.1	279.9
W.A.	7.6	2,375	152.9	6.7	140.0	263.0
Tas.	1.1	706	32.4	0.8	31.0	36.1
N.T.	0.2	162	9.8	0.2	8.0	17.3
A.C.T.	1.4	548	40.6	1.4	37.1	90.7
STATES — DECEMBER 1990						
N.S.W.	25.9	6,465	579.2	20.4	685.1	1,357.2
Vic.	12.9	4,667	329.2	8.0	365.9	893.6
Qld	9.6	3,854	242.4	8.6	268.3	409.4
S.A.	3.9	2,038	128.3	2.7	136.5	269.0
W.A.	7.4	1,861	117.4	4.2	133.2	243.1
Tas.	1.2	476	23.2	0.4	26.9	31.9
N.T.	0.2	138	7.6	0.2	9.7	15.1
A.C.T.	1.3	444	35.1	0.9	42.2	82.6

TABLE 3 — 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</i>		<i>Total</i>	
	<i>Dwelling units</i>	<i>\$ million</i>	<i>Dwelling units</i>	<i>\$ million</i>	<i>Dwelling units</i>	<i>\$ million</i>	<i>Dwelling units</i>	<i>\$ million</i>
ORIGINAL								
1989								
October	4,705	266.0	1,072	77.8	15,588	1,074.1	21,365	1,417.9
November	5,783	322.0	1,209	92.7	18,582	1,296.8	25,574	1,711.4
December	4,158	229.7	1,257	100.5	14,146	998.8	19,561	1,329.0
1990								
January	4,934	273.5	1,168	82.7	17,008	1,175.6	23,110	1,531.8
February	5,962	330.1	1,348	100.7	19,059	1,355.3	26,369	1,786.1
March	6,237	349.1	1,335	106.6	19,824	1,459.1	27,396	1,914.8
April	4,490	253.7	995	79.3	14,523	1,047.6	20,008	1,380.7
May	6,339	350.2	1,593	125.7	20,687	1,467.5	28,619	1,943.5
June	4,667	269.5	1,172	94.5	16,164	1,136.1	22,003	1,500.1
July	4,817	275.3	1,172	91.0	15,867	1,118.3	21,856	1,484.6
August	5,571	312.0	1,452	113.2	18,082	1,257.6	25,105	1,682.8
September	5,367	315.1	1,566	120.7	15,483	1,105.3	22,416	1,541.1
October	5,897	344.9	1,679	132.7	18,129	1,283.4	25,705	1,761.0
November	5,299	321.3	1,489	119.8	17,789	1,261.7	24,577	1,702.8
December	4,065	240.5	1,129	94.2	14,749	1,065.2	19,943	1,399.9
SEASONALLY ADJUSTED								
1989								
October	4,714	268.5	1,060	74.6	15,593	1,083.1	21,367	1,426.2
November	5,133	286.6	1,075	81.9	16,265	1,122.3	22,473	1,490.8
December	4,949	270.5	1,344	106.1	15,436	1,061.7	21,729	1,438.4
1990								
January	5,217	290.4	1,283	96.6	17,641	1,243.6	24,141	1,630.6
February	5,808	328.3	1,400	103.0	18,406	1,316.0	25,614	1,747.2
March	5,899	328.5	1,273	101.9	18,634	1,384.4	25,806	1,814.7
April	5,028	287.0	1,094	87.7	16,142	1,177.4	22,264	1,552.2
May	5,262	293.3	1,368	107.8	17,647	1,258.2	24,277	1,659.4
June	5,044	285.8	1,250	100.9	17,855	1,228.8	24,149	1,615.5
July	5,122	291.2	1,224	95.1	17,394	1,232.1	23,740	1,618.4
August	5,263	290.7	1,369	110.5	17,503	1,210.5	24,135	1,611.6
September	5,742	332.3	1,665	124.8	16,925	1,205.0	24,332	1,662.1
October	5,189	307.3	1,503	115.7	16,322	1,163.4	23,014	1,586.4
November	5,288	317.9	1,413	112.7	17,049	1,196.5	23,750	1,627.1
December	4,847	288.5	1,224	100.6	16,204	1,144.6	22,275	1,533.8
TREND ESTIMATES								
1989								
October	4,837	272.1	1,110	81.9	15,898	1,098.4	21,845	1,452.4
November	4,986	278.7	1,172	87.7	16,256	1,126.9	22,413	1,493.3
December	5,177	288.4	1,231	93.2	16,693	1,168.8	23,101	1,550.4
1990								
January	5,351	298.1	1,274	97.5	17,114	1,213.8	23,739	1,609.4
February	5,453	304.8	1,292	99.8	17,464	1,253.2	24,209	1,657.9
March	5,453	306.0	1,280	99.9	17,687	1,276.2	24,420	1,682.0
April	5,381	302.4	1,257	99.1	17,747	1,277.9	24,385	1,679.4
May	5,287	297.2	1,253	99.4	17,654	1,261.9	24,194	1,658.5
June	5,233	294.5	1,286	101.9	17,505	1,239.5	24,024	1,636.0
July	5,233	295.9	1,347	106.0	17,351	1,220.0	23,931	1,621.9
August	5,277	301.2	1,406	109.8	17,222	1,208.7	23,905	1,619.6
September	5,308	306.5	1,441	112.3	17,042	1,198.8	23,790	1,617.7
October								
November								
December								
				not available for	publication			

(a) Excludes alterations and additions.

TABLE 4. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — TYPE OF LENDER — ORIGINAL SEASONALLY ADJUSTED AND TREND ESTIMATES(a)

	<i>All Banks</i>		<i>Permanent Building Societies</i>		<i>Other Lenders</i>		<i>Total</i>	
	<i>Dwelling Units</i>	<i>\$ million</i>	<i>Dwelling Units</i>	<i>\$ million</i>	<i>Dwelling Units</i>	<i>\$ million</i>	<i>Dwelling Units</i>	<i>\$ million</i>
ORIGINAL								
1989								
October	15,650	1,027.2	2,350	159.5	3,365	231.1	21,365	1,417.9
November	20,223	1,342.9	1,955	132.9	3,396	235.7	25,574	1,711.4
December	14,327	952.8	1,684	120.4	3,550	255.8	19,561	1,329.0
1990								
January	17,864	1,182.1	1,666	113.1	3,580	236.6	23,110	1,531.8
February	20,255	1,332.6	2,256	187.8	3,858	265.7	26,369	1,786.1
March	20,959	1,435.2	2,660	206.4	3,777	273.1	27,396	1,914.8
April	14,933	1,007.4	2,073	157.6	3,002	215.7	20,008	1,380.7
May	22,187	1,481.8	2,761	201.1	3,671	260.6	28,619	1,943.5
June	16,358	1,096.6	2,455	187.0	3,190	216.6	22,003	1,500.1
July	16,342	1,085.1	2,474	187.4	3,040	212.1	21,856	1,484.6
August	19,367	1,265.4	2,569	196.3	3,169	221.2	25,105	1,682.8
September	16,974	1,151.4	2,404	181.0	3,038	208.7	22,416	1,541.1
October	19,865	1,334.5	2,801	214.5	3,039	211.9	25,705	1,761.0
November	17,871	1,224.9	3,022	229.5	3,684	248.4	24,577	1,702.8
December	14,241	984.0	2,224	172.6	3,478	243.2	19,943	1,399.9
SEASONALLY ADJUSTED								
1989								
October	15,838	1,047.2	2,138	142.6	3,391	236.4	21,367	1,426.2
November	17,538	1,151.4	1,744	119.6	3,191	219.8	22,473	1,490.8
December	15,948	1,025.4	1,927	136.6	3,854	276.4	21,729	1,438.4
1990								
January	18,277	1,222.1	2,030	141.5	3,834	266.9	24,141	1,630.6
February	19,468	1,295.8	2,270	183.4	3,876	268.1	25,614	1,747.2
March	19,784	1,377.4	2,444	186.9	3,578	250.4	25,806	1,814.7
April	16,718	1,147.8	2,303	173.8	3,243	230.6	22,264	1,552.2
May	18,554	1,249.3	2,521	185.7	3,202	224.4	24,277	1,659.4
June	18,356	1,199.2	2,506	190.5	3,287	225.8	24,149	1,615.5
July	18,113	1,208.0	2,542	193.7	3,085	216.6	23,740	1,618.4
August	18,593	1,206.0	2,478	191.7	3,064	213.9	24,135	1,611.6
September	18,691	1,260.6	2,456	188.0	3,185	213.5	24,332	1,662.1
October	17,581	1,189.7	2,461	186.6	2,972	210.1	23,014	1,586.4
November	17,565	1,183.0	2,686	203.8	3,499	240.3	23,750	1,627.1
December	15,866	1,071.3	2,587	199.4	3,822	263.2	22,275	1,533.8
TREND ESTIMATES								
1989								
October	16,343	1,073.0	2,002	136.6	3,500	242.8	21,845	1,452.4
November	16,836	1,104.0	1,999	139.6	3,578	249.7	22,413	1,493.3
December	17,422	1,149.2	2,024	145.2	3,656	256.1	23,101	1,550.4
1990								
January	17,959	1,196.8	2,084	153.4	3,696	259.2	23,739	1,609.4
February	18,353	1,236.5	2,183	163.8	3,673	257.6	24,209	1,657.9
March	18,534	1,256.3	2,306	174.9	3,580	250.9	24,420	1,682.0
April	18,531	1,254.8	2,414	183.7	3,440	240.9	24,385	1,679.4
May	18,435	1,240.9	2,474	188.0	3,285	229.6	24,194	1,658.5
June	18,374	1,226.6	2,493	189.3	3,156	220.1	24,024	1,636.0
July	18,334	1,216.8	2,498	189.7	3,099	215.4	23,931	1,621.9
August	18,290	1,213.4	2,503	190.7	3,112	215.5	23,905	1,619.6
September	18,099	1,206.1	2,517	192.3	3,175	219.3	23,790	1,617.7
October								
November								
December								

(a) Excludes alterations and additions.

EXPLANATORY NOTES

Introduction

This publication presents statistics of secured housing finance commitments made by significant lenders to individuals for the construction or purchase of dwellings for owner occupation. For detailed information on the scope and coverage of these statistics and definitions of data items refer to the March 1990 issue of this publication.

2. While the statistics are described as being for calendar months, it should be noted that:

- (i) in the case of some of the larger banks, the data relate to a month ending on the last Wednesday; and
- (ii) in the case of *other lenders*, some have accounting periods which do not correspond exactly to a calendar month and their figures are used without adjustment.

Seasonally adjusted and trend estimates.

3. In the seasonal adjustments of these series, account has been taken not only of normal seasonal factors, but also of 'trading day' effects (arising from the varying reporting practices of the lenders) and the influence of Easter which may, in successive years, affect figures for different months. Details of the methods used in seasonally adjusting these series are available on request.

4. Seasonal adjustment procedures do not aim to remove the irregular or 'non-seasonal' influences which may be present in any particular month. Irregular influences that are highly volatile can make it difficult to interpret the movement of the series even after seasonal adjustment.

5. The smoothing of seasonally adjusted series to create trend estimates is a means of reducing the impact of the irregular component of the series. The trend estimates have been derived by applying a 13-term Henderson weighted moving average to the seasonally adjusted series.

6. While this smoothing technique enables estimates of trend to be produced for the latest month, it does result in revisions to the estimates for the most recent months as data for subsequent months become available. Generally subsequent revisions become smaller and after 3 months have little relative impact on the series. There will also be revisions as a result of revisions to the original estimates and annual reviews of seasonal and 'trading day' factors.

7. Because of the highly irregular nature of the housing finance 'all lenders' series it is not possible to discern with reasonable confidence the current direction of the trend at the end of these series. For such highly irregular series the ABS does not provide for publication the last three trend estimates.

8. Users may wish to refer to the ABS Information Papers *A Guide to Smoothing Time Series — Estimates of 'Trend'* (1316.0) and *Time Series Decomposition — An Overview* (1317.0) for more detailed information on smoothing of seasonally adjusted time series data.

Unpublished data

9. More detailed classification of the data in this publication may be made available on request. Generally

a charge is made for providing this information. Inquiries should be made to the officer named in the Phone Inquiries section of the inquiries box at the front of this publication or by writing to Private Finance Section, ABS, P.O. Box 10, Belconnen, A.C.T. 2616.

Revisions

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

Commitments not advanced at end of period

11. In principle, commitments not advanced at end of period presented in Table 2 are derivable by adding total commitments less cancellations of commitments less commitments advanced during the period to the balance of commitments at the end of the previous period. In practice, however, revisions and other adjustments may mean that such a derivation is inexact.

Related publications

12. Users may also wish to refer to the following publications which are available on request:

Personal Finance, Australia (5642.0)—issued monthly

Commercial Finance, Australia (5643.0)—issued monthly

13. Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (1101.0). The ABS also issues, on Tuesdays and Fridays, a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Publications Advice are available from any ABS office.

Symbols and other usages

- nil or rounded to zero
- .. not applicable

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

Electronic services

DISCOVERY. Key *656# for selected current economic, social and demographic statistics.

AUSSTATS. Thousands of up-to-date time series are available on this ABS on-line service. For further information phone the AUSSTATS Help Desk on (06) 252 6017.

TELESTATS. This service provides:

- foreign trade statistics tailored to users' requirements. Further information is available on (06) 252 5404.
- text and tables for selected Main Economic Indicator publications. Further information is available on (06) 252 5405.

Floppy disk service

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