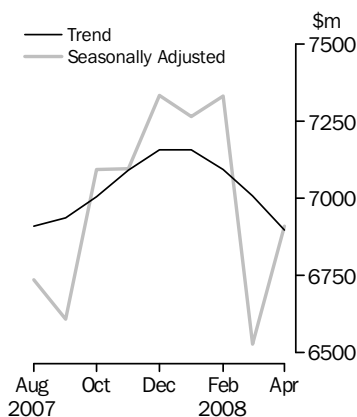


LENDING FINANCE

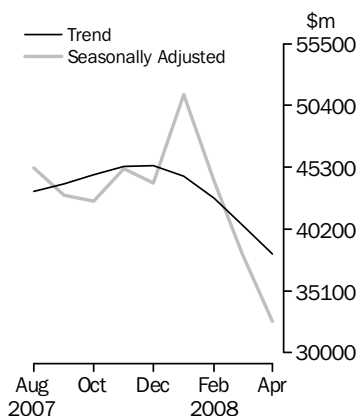
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Personal finance



Commercial finance



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Philip Beresford on Canberra (02) 6252 6052.

KEY FIGURES

	Mar 2008 \$m	Apr 2008 \$m	Mar 2008 to Apr 2008 % change
TREND ESTIMATES			
Housing finance for owner occupation	14 393	14 007	-2.7
Personal finance	7 007	6 898	-1.6
Commercial finance	40 548	38 140	-5.9
Lease finance	596	592	-0.8
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation	14 092	13 406	-4.9
Personal finance	6 528	6 910	5.8
Commercial finance	38 187	32 601	-14.6
Lease finance	587	594	1.3

KEY POINTS

APRIL 2008 COMPARED WITH MARCH 2008:

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions decreased both in trend terms (down 2.7%) and seasonally adjusted (down 4.9%).

PERSONAL FINANCE

- The trend series for the value of total personal finance fell 1.6%, due to a fall in both revolving credit commitments (down 2.2%) and fixed lending commitments (down 0.9%).
- The seasonally adjusted series for the value of total personal finance commitments rose 5.8%. This was due to a rise in revolving credit commitments (up 14.6%), which was slightly offset by a fall in fixed lending commitments (down 3.1%).

COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments fell 5.9%. This was due to a fall in both fixed lending commitments (down 6.3%) and revolving credit commitments (down 5.2%).
- The seasonally adjusted series for the value of total commercial finance commitments fell 14.6%. This decrease was due to a fall in both revolving credit commitments (down 20.2%) and fixed lending commitments (down 11.5%).

LEASE FINANCE

- Lease finance commitments (trend) decreased by 0.8%. The lease finance seasonally adjusted series rose by 1.3%.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
May 2008	14 July 2008
June 2008	11 August 2008
July 2008	10 September 2008
August 2008	13 October 2008
September 2008	12 November 2008
October 2008	15 December 2008



CHANGES IN THIS ISSUE

As advised in the previous issue, tables 19-26 'Commercial Finance Commitments' now include a subsection under '1. Construction finance' labelled '1.1 Construction of dwellings for rent / resale' from April 2008 onwards.

REVISIONS

Revisions were made to Housing and Commercial Finance to include the latest available administrative and survey data.



ABBREVIATIONS

\$m million dollars
ABS Australian Bureau of Statistics
n.e.c. not elsewhere classified
RBA Reserve Bank of Australia

Ian Ewing
Acting Australian Statistician

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TIME SERIES DATA

TIME SERIES SPREADSHEETS

Data available free on the ABS web site <<http://www.abs.gov.au>> include:

- longer time series of tables in this publication, and
- the following tables:
 13. Lending Finance Seasonal Factors and Forward Factors for 12 months, By Purpose and Lender: Australia (from January 1985)
 14. Commercial finance commitments (original, seasonally adjusted, trend)
 15. Commercial finance commitments, fixed loans and revolving credit
 16. Commercial finance commitments, fixed loans and revolving credit by lender
 17. Commercial finance commitments, fixed loans by industry
 18. Commercial finance commitments, revolving credit by industry
 - 19 to 26. Commercial finance commitments, fixed loans and revolving credit by state and territory
 27. Lease finance commitments, summary (original, seasonally adjusted, trend)
 28. Lease finance commitments by purpose
 29. Lease finance commitments by purpose and lender
 30. Lease finance commitments by industry
 - 31 to 38. Lease finance commitments by purpose and state and territory
 39. Operating lease finance commitments by purpose
 40. Operating lease finance commitments by lender
 41. Operating lease finance commitments by industry
 - 42 to 49. Operating lease finance commitments by purpose and state and territory
 50. Personal finance commitments, summary (original, seasonally adjusted, trend)
 51. Personal finance commitments, fixed loans and revolving credit
 52. Personal finance commitments, fixed loans and revolving credit by lender
 - 53 to 60. Personal finance commitments, fixed loans and revolving credit by state and territory

SUMMARY OF FINDINGS

HOUSING FINANCE FOR OWNER OCCUPATION

The trend series for the total value of owner occupied housing commitments excluding alterations and additions decreased 2.7% and the seasonally adjusted series fell 4.9%.

For further information, please refer to Housing Finance, Australia (cat. no. 5609.0), which was released on 10 June 2008.

PERSONAL FINANCE

In trend terms, the value of total personal finance fell 1.6% in April 2008 compared with March 2008. This was due to a fall in both revolving credit commitments (down 2.2%) and fixed lending commitments (down 0.9%).

In seasonally adjusted terms, the value of total personal finance commitments rose 5.8% in April 2008. This was due to a rise in revolving credit commitments (up 14.6%), while fixed lending commitments fell 3.1%.

In original terms, fixed lending commitments increased by \$69m (up 2.3%) in April 2008 compared with March 2008.

Movements in the original series contributing to this increase were:

- Other, up \$49m (7.1%)
- Refinancing, down \$42m (5.7%)
- Total Motor Vehicles, up \$35m (4.2%)

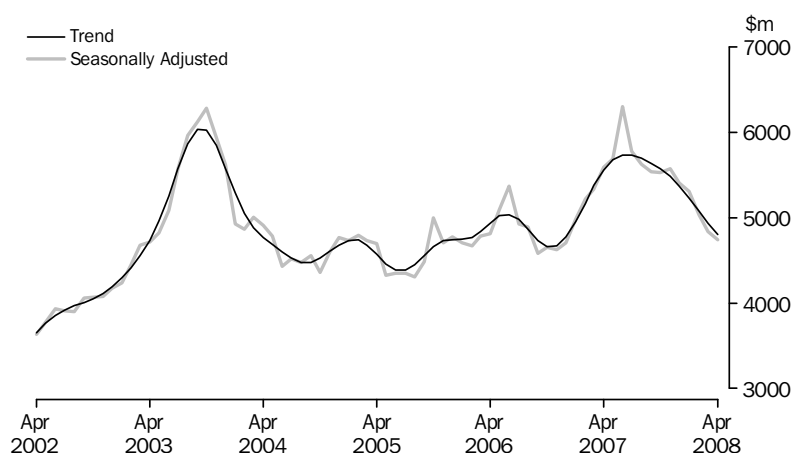
COMMERCIAL FINANCE

The trend series for the value of total commercial finance commitments fell 5.9% in April 2008 compared with March 2008. This was due to a fall in both fixed lending commitments (down 6.3%) and revolving credit commitments (down 5.2%).

The seasonally adjusted series for the value of total commercial finance commitments fell 14.6% in April 2008. This decrease was due to a fall in both revolving credit commitments (down 20.2%) and fixed lending commitments (down 11.5%).

The value of purchases of dwellings by individuals for rent or resale (trend) fell 2.7% in April 2008, after a decrease of 2.9% in March 2008. The seasonally adjusted series fell by 2.0% in April 2008.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



LEASE FINANCE

The value of lease finance commitments (trend) fell 0.8% in April 2008. The seasonally adjusted series for lease finance commitments rose by 1.3%.

FINANCE COMMITMENTS, Summary

Month	SECURED HOUSING(a)		PERSONAL(b)			COMMERCIAL			LEASE
	Construction and purchase of dwellings(c)	Alterations and additions	Fixed loans(c)	Revolving credit(d)	Total	Fixed loans(c)	Revolving credit(d)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2007									
April	13 976	431	2 775	3 077	5 852	18 815	11 888	30 703	494
May	17 319	530	3 484	3 980	7 464	25 227	14 114	39 341	580
June	16 349	477	3 680	4 845	8 525	38 954	24 366	63 320	668
July	15 560	427	3 069	3 816	6 886	25 552	13 968	39 520	561
August	16 539	496	3 199	3 733	6 933	34 260	15 984	50 244	590
September	14 281	403	2 798	3 312	6 110	24 955	13 895	38 850	519
October	16 023	472	3 309	4 166	7 476	27 605	15 623	43 227	617
November	16 770	488	3 491	3 818	7 310	30 098	19 452	49 551	640
December	14 776	389	3 030	3 889	6 919	33 195	15 108	48 303	585
2008									
January	13 468	409	3 102	3 510	6 612	27 820	12 643	40 463	515
February	14 153	482	3 349	3 637	6 986	27 729	13 754	41 483	562
March	13 178	414	3 017	3 319	6 336	20 302	11 595	31 897	546
April	13 786	430	3 086	3 772	6 858	19 480	9 380	28 860	558
SEASONALLY ADJUSTED									
2007									
April	15 289	479	3 163	3 323	6 485	23 479	15 451	38 930	571
May	15 309	459	3 133	3 640	6 773	23 290	14 744	38 034	551
June	16 395	460	3 433	4 149	7 582	30 176	18 379	48 555	520
July	15 148	425	3 032	3 788	6 820	25 014	14 517	39 531	539
August	15 350	474	3 082	3 655	6 737	30 413	14 852	45 265	565
September	15 122	443	3 089	3 519	6 608	27 825	15 164	42 989	571
October	15 299	449	3 217	3 877	7 093	26 003	16 509	42 512	612
November	15 382	453	3 228	3 867	7 095	28 815	16 355	45 170	619
December	15 391	437	3 266	4 067	7 332	30 941	13 084	44 025	582
2008									
January	15 859	477	3 353	3 911	7 264	35 672	15 608	51 280	623
February	14 757	471	3 312	4 018	7 331	29 241	14 972	44 213	594
March	14 092	435	3 238	3 290	6 528	24 404	13 783	38 187	587
April	13 406	415	3 138	3 772	6 910	21 598	11 003	32 601	594
TREND									
2007									
April	15 037	459	3 136	3 626	6 763	24 078	15 609	39 687	547
May	15 212	457	3 167	3 689	6 856	25 223	15 824	41 047	547
June	15 297	455	3 175	3 729	6 904	26 286	15 841	42 127	548
July	15 303	453	3 162	3 751	6 913	27 080	15 746	42 826	552
August	15 292	450	3 147	3 763	6 910	27 701	15 642	43 343	562
September	15 321	449	3 150	3 787	6 937	28 352	15 579	43 931	578
October	15 397	451	3 180	3 825	7 005	29 196	15 502	44 698	593
November	15 431	454	3 226	3 864	7 090	29 956	15 398	45 354	603
December	15 340	456	3 267	3 892	7 158	30 270	15 168	45 438	605
2008									
January	15 108	454	3 282	3 874	7 156	29 830	14 701	44 532	603
February	14 772	450	3 276	3 817	7 092	28 689	14 079	42 768	600
March	14 393	445	3 258	3 749	7 007	27 136	13 412	40 548	596
April	14 007	438	3 231	3 667	6 898	25 427	12 712	38 140	592

(a) For owner occupation.

(d) New and increased credit limits during the month. Includes credit cards.

(b) Includes unsecured housing finance for owner occupation.

(c) Includes refinancing.

HOUSING AND PERSONAL FINANCE COMMITMENTS, By Lender: Original

Month	HOUSING FINANCE (a)					PERSONAL FINANCE (b)				
	Banks	Permanent building societies	Wholesale lenders n.e.c.	Other lenders	Total	Banks	Credit co-operatives	Finance companies	Other lenders	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2007										
April	11 108	342	1 889	637	13 976	4 570	258	238	786	5 852
May	13 699	482	2 315	822	17 319	5 916	316	351	881	7 464
June	13 157	377	2 083	732	16 349	6 992	316	332	884	8 525
July	12 266	434	2 130	730	15 560	5 295	291	329	970	6 886
August	13 104	473	2 126	836	16 539	5 389	287	331	926	6 933
September	11 564	403	1 617	697	14 281	4 748	238	294	830	6 110
October	13 514	416	1 406	686	16 023	5 885	271	355	964	7 476
November	14 316	491	1 197	765	16 770	5 827	283	347	852	7 310
December	12 802	370	957	648	14 776	5 464	261	328	867	6 919
2008										
January	11 769	335	828	535	13 468	5 151	255	344	862	6 612
February	12 322	356	854	622	14 153	5 614	269	356	747	6 986
March	11 610	279	737	552	13 178	5 042	252	322	721	6 336
April	12 214	247	754	571	13 786	5 451	248	333	826	6 858

(a) Secured finance for owner occupation. Excludes alterations and additions.

(b) Includes unsecured housing finance for owner occupation.

COMMERCIAL AND LEASE FINANCE COMMITMENTS, By Lender: **Original**

Month	COMMERCIAL FINANCE					LEASE FINANCE				
	Banks	Money market corporations	Finance companies	Other lenders	Total	Banks	General financiers	Finance companies	Other lessors	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2007										
April	np	np	429	np	30 703	178	132	76	109	494
May	34 723	np	438	np	39 341	216	149	84	130	580
June	56 983	np	479	np	63 320	233	164	124	146	668
July	34 747	np	371	np	39 520	168	179	85	129	561
August	np	np	437	4 119	50 244	193	184	82	132	590
September	33 565	np	536	np	38 850	194	146	67	111	519
October	np	np	492	np	43 227	216	182	85	133	617
November	np	np	411	np	49 551	227	205	77	131	640
December	np	np	383	4 307	48 303	229	161	80	116	585
2008										
January	np	np	290	2 749	40 463	169	168	67	112	515
February	36 107	np	401	np	41 483	206	138	77	140	562
March	28 151	np	354	np	31 897	189	157	74	126	546
April	25 167	np	458	np	28 860	210	146	68	134	558

np not available for publication but included in totals where applicable, unless otherwise indicated

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PERSONAL FINANCE COMMITMENTS, By Purpose (Fixed Loans): Original

<i>Month</i>	<i>New motor cars and station wagons</i>	<i>Used motor cars and station wagons</i>	<i>Total motor vehicles(a)</i>	<i>Individual residential blocks of land</i>	<i>Unsecured finance for owner occupation(b)</i>	<i>Debt consolidation</i>	<i>Refinancing</i>	<i>Other(c)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2007									
April	272	366	732	402	38	291	574	737	2 775
May	365	467	951	513	44	377	711	889	3 484
June	352	435	896	528	42	389	839	986	3 680
July	332	457	896	489	38	311	620	715	3 069
August	332	481	927	523	37	297	677	737	3 199
September	291	428	824	418	35	263	607	649	2 798
October	345	479	943	513	41	327	696	790	3 309
November	346	462	934	510	42	348	799	858	3 491
December	321	398	835	440	34	300	661	760	3 030
2008									
January	351	449	911	403	32	306	716	734	3 102
February	361	453	932	417	38	376	837	750	3 349
March	321	411	842	385	33	331	734	692	3 017
April	325	432	877	402	34	339	692	742	3 086

(a) Includes motorcycles and other motor vehicles.

(b) Includes alterations and additions.

(c) Includes boats, caravans and trailers, household goods, travel and holidays and other purposes.

PERSONAL FINANCE COMMITMENTS, Revolving Credit Stocks and Flows: **Original**

Month	NEW AND INCREASED CREDIT LIMITS			CANCELLATIONS AND REDUCTIONS	CREDIT AT END OF MONTH	
	<i>Secured</i>	<i>Unsecured</i>	Total	<i>Total(a)</i>	<i>Total limits(a)</i>	<i>Credit used</i>
	\$m	\$m	\$m	\$m	\$m	\$m
2007						
April	1 396	1 682	3 077	1 583	234 678	108 691
May	2 035	1 945	3 980	1 774	236 923	109 733
June	2 872	1 973	4 845	1 705	240 074	112 071
July	1 605	2 212	3 816	1 871	242 015	111 585
August	1 759	1 975	3 733	1 999	244 282	111 744
September	1 374	1 937	3 312	1 526	246 070	111 342
October	1 461	2 705	4 166	2 232	247 997	111 519
November	1 578	2 240	3 818	1 966	249 858	112 162
December	1 586	2 303	3 889	2 099	251 653	112 918
2008						
January	1 368	2 141	3 510	1 781	253 385	113 184
February	1 513	2 124	3 637	1 921	255 089	114 173
March	1 387	1 932	3 319	1 558	256 851	114 247
April	1 513	2 259	3 772	1 943	258 664	115 113

(a) These figures sometimes reflect a rebasing of the data by one or more lenders without adjustment to earlier periods' commitments or cancellations.

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COMMERCIAL FINANCE COMMITMENTS, By Purpose (Fixed Loans): Original

Month	Construction finance	Purchase of real property	Wholesale finance	Purchase of plant and equipment	Refinancing	Other	Total	Commitments not drawn at end of month
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2007								
April	878	7 090	801	1 161	1 379	7 505	18 815	39 164
May	1 227	8 697	968	1 758	1 905	10 673	25 227	41 084
June	2 395	11 594	882	1 380	3 154	19 549	38 954	47 412
July	1 624	8 963	1 176	1 258	1 842	10 690	25 552	48 432
August	3 879	10 379	np	1 881	2 562	np	34 260	50 138
September	2 099	9 263	693	1 276	1 978	9 646	24 955	48 824
October	1 836	9 614	np	1 494	1 689	np	27 605	51 620
November	1 030	8 976	2 051	1 468	2 682	13 890	30 098	53 685
December	2 139	9 299	869	1 481	4 163	15 244	33 195	52 146
2008								
January	1 625	7 178	1 164	903	1 154	15 796	27 820	56 532
February	1 707	8 357	1 266	1 145	3 956	11 298	27 729	58 886
March	978	7 130	1 558	1 091	2 579	6 966	20 302	55 478
April	1 444	7 472	np	1 314	2 635	np	19 480	54 769

np not available for publication but included in totals where applicable, unless otherwise indicated

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LEASE AND COMMERCIAL FINANCE COMMITMENTS, Stocks and Flows: Original

Month	LEASE FINANCE		COMMERCIAL REVOLVING CREDIT			
	Total commitments	Commitments not drawn at end of month	New and increased credit limits	Cancellations and reductions(a)	Total credit limits at end of month(a)	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
2007						
April	494	539	11 888	5 830	353 866	194 687
May	580	551	14 114	8 926	359 042	196 439
June	668	577	24 366	11 955	371 391	202 458
July	561	535	13 968	10 708	371 148	203 723
August	590	540	15 984	8 301	378 968	211 646
September	519	545	13 895	10 767	381 899	215 131
October	617	584	15 623	12 878	384 462	220 917
November	640	535	19 452	15 053	389 153	225 579
December	585	449	15 108	12 941	391 321	226 388
2008						
January	515	452	12 643	18 908	384 980	228 660
February	562	404	13 754	16 832	381 734	233 192
March	546	359	11 595	8 662	384 821	226 738
April	558	252	9 380	12 442	381 564	228 699

(a) These figures sometimes reflect a rebasing of the data by one or more lenders without adjustment to earlier periods' commitments or cancellations.

FINANCE COMMITMENTS, For Housing (Owner Occupation and Commercial)

Month	OWNER OCCUPATION (SECURED FINANCE)				OWNER OCCUPATION (UNSECURED FINANCE)	COMMERCIAL FINANCE(a)			ALL HOUSING FINANCE
	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings	Alterations and additions	Total(b)	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2007									
April	963	681	12 332	431	38	264	5 116	503	20 328
May	1 284	929	15 105	530	44	489	6 612	733	25 726
June	1 206	925	14 219	477	42	1 068	7 111	1 158	26 206
July	1 203	868	13 490	427	38	489	5 934	773	23 221
August	1 309	900	14 330	496	37	536	6 026	767	24 401
September	1 144	743	12 395	403	35	564	5 029	668	20 979
October	1 301	711	14 011	472	41	632	5 563	789	23 520
November	1 198	689	14 882	488	42	435	5 989	694	24 418
December	1 052	613	13 111	389	34	701	5 025	762	21 686
2008									
January	970	497	12 001	409	32	699	4 434	631	19 674
February	1 093	568	12 492	482	38	544	4 780	929	20 926
March	1 013	473	11 692	414	33	558	4 527	624	19 333
April	1 153	502	12 131	430	34	544	4 778	639	20 210
SEASONALLY ADJUSTED									
2007									
April	1 087	761	13 441	479	43	315	5 596	590	22 312
May	1 121	809	13 379	459	41	474	5 688	698	22 669
June	1 166	880	14 350	460	44	884	6 303	907	24 993
July	1 095	810	13 244	425	40	526	5 782	744	22 665
August	1 151	809	13 390	474	39	528	5 628	784	22 803
September	1 175	784	13 163	443	38	531	5 543	739	22 417
October	1 226	696	13 378	449	38	632	5 533	775	22 726
November	1 172	649	13 562	453	35	555	5 577	662	22 665
December	1 153	639	13 599	437	35	602	5 411	722	22 598
2008									
January	1 167	598	14 093	477	36	954	5 311	762	23 399
February	1 188	584	12 986	471	36	584	5 034	863	21 746
March	1 102	510	12 481	435	34	439	4 839	694	20 532
April	1 166	512	11 729	415	33	589	4 740	729	19 912
TREND									
2007									
April	1 100	805	13 131	459	41	442	5 559	676	22 213
May	1 111	823	13 278	457	41	446	5 680	687	22 524
June	1 126	830	13 342	455	42	471	5 734	710	22 709
July	1 143	821	13 339	453	41	498	5 732	734	22 761
August	1 159	798	13 335	450	40	526	5 696	749	22 752
September	1 172	762	13 387	449	38	564	5 640	751	22 763
October	1 179	719	13 499	451	37	605	5 571	743	22 804
November	1 180	673	13 578	454	36	638	5 484	740	22 783
December	1 175	633	13 533	456	36	656	5 371	744	22 602
2008									
January	1 165	597	13 345	454	35	655	5 233	750	22 234
February	1 156	565	13 051	450	35	637	5 081	755	21 728
March	1 149	536	12 708	445	34	609	4 933	756	21 171
April	1 143	516	12 349	438	34	577	4 802	753	20 610

(a) Excludes revolving credit.

(b) Includes alterations and additions.

FINANCE COMMITMENTS, For Motor Vehicles: **Original**

Month	PERSONAL FINANCE(a)					COMMERCIAL FINANCE(a)	LEASE FINANCE	ALL VEHICLE FINANCE
	New motor cars and station wagons	Used motor cars and station wagons	Motorcycles	Other motor vehicles	Total	Total	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2007								
April	272	366	21	72	732	665	208	1 606
May	365	467	25	94	951	716	261	1 929
June	352	435	21	88	896	735	309	1 940
July	332	457	21	87	896	633	277	1 807
August	332	481	24	90	927	663	285	1 875
September	291	428	24	81	824	722	243	1 790
October	345	479	26	93	943	796	280	2 019
November	346	462	27	100	934	691	304	1 929
December	321	398	24	92	835	712	267	1 814
2008								
January	351	449	22	89	911	507	238	1 656
February	361	453	24	94	932	638	272	1 843
March	321	411	22	88	842	586	259	1 687
April	325	432	24	96	877	689	316	1 883

(a) Excludes revolving credit.

LEASE FINANCE COMMITMENTS, For Motor Vehicles: **Original**

Month	MOTOR CARS AND STATION WAGONS		LIGHT TRUCKS		HEAVY TRUCKS		OTHER MOTOR VEHICLES	ALL VEHICLES
	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2007								
April	142	39	12	3	7	2	5	208
May	173	47	14	3	9	6	10	261
June	200	50	20	4	14	np	np	309
July	186	47	15	3	9	7	10	277
August	195	48	16	3	9	np	np	285
September	169	41	12	3	7	np	np	243
October	194	47	13	4	8	np	np	280
November	209	48	13	3	14	np	np	304
December	185	43	11	3	10	np	np	267
2008								
January	162	41	15	3	6	7	4	238
February	179	47	12	6	14	np	np	272
March	174	40	13	4	13	7	9	259
April	191	48	17	5	8	np	np	316

np not available for publication but included in totals where applicable, unless otherwise indicated

Month	COMMERCIAL FINANCE(b)			LEASE FINANCE	ALL PLANT AND EQUIPMENT FINANCE
	<i>Transport equipment</i>	<i>Other plant and equipment</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m
2007					
April	82	414	496	286	782
May	145	896	1 041	319	1 361
June	127	518	645	359	1 004
July	140	485	625	284	909
August	137	1 082	1 218	305	1 523
September	128	426	554	275	829
October	209	489	698	336	1 034
November	115	662	777	337	1 114
December	238	531	769	318	1 087
2008					
January	77	319	395	277	672
February	87	419	506	290	797
March	101	404	505	287	792
April	107	518	625	241	866

(a) Excludes motor vehicles (see tables 9 and 10).

(b) Excludes revolving credit.

LEASE FINANCE COMMITMENTS, For Plant and Equipment: **Original**

	<i>Transport equipment(a)</i>	<i>Construction and earthmoving equipment</i>	<i>Agricultural machinery and equipment</i>	<i>Manu- facturing equipment</i>	<i>Electronic data processing equipment</i>	<i>Office machines</i>	<i>Shop and office furniture, fittings and equipment</i>	<i>Other goods</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2007									
April	16	36	11	8	48	53	34	79	286
May	43	30	10	18	77	62	20	59	319
June	15	48	21	15	82	61	33	85	359
July	32	25	7	13	77	65	18	47	284
August	13	45	9	13	95	56	17	57	305
September	29	40	9	16	63	52	14	53	275
October	12	59	12	18	103	50	20	64	336
November	18	41	10	50	69	57	16	77	337
December	9	35	11	16	93	49	32	75	318
2008									
January	14	41	15	5	103	40	12	47	277
February	7	64	12	13	63	51	25	55	290
March	19	29	11	8	83	58	21	58	287
April	8	24	11	13	62	49	14	60	241

(a) Excludes motor vehicles (see tables 9 and 10).

EXPLANATORY NOTES

INTRODUCTION

- 1** This publication presents statistics of finance commitments made by significant lenders for the purposes of secured housing finance for owner occupation, other personal finance, commercial finance and lease finance.
- 2** *Secured housing finance for owner occupation* is secured finance to individuals for the purchase or construction of dwellings for owner occupation, and for alterations and additions to existing owner occupied dwellings. Refinancing involving a change of lender is also included, while refinancing with the same lender is excluded from all estimates.
- 3** *Personal finance*, other than secured housing finance for owner occupation, is finance provided to individuals for their personal, non-business, use. Both fixed loans and revolving credit finance are included.
- 4** *Commercial finance* is finance provided to individuals and corporations for business or investment purposes, including for the construction or purchase of dwellings for rental or resale. Fixed loans, revolving credit and commercial hire purchase are included.
- 5** *Lease finance* includes finance and leverage leases. Operating lease finance statistics are provided as spreadsheets on Details tab of this issue.

SCOPE

- 6** Finance commitments made by the following types of lenders are included:
 - Banks
 - Permanent building societies
 - Credit unions/cooperative credit societies
 - Life or general insurance companies
 - General government enterprises
 - Superannuation funds
 - Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
 - Other Registered Financial Corporations (RFCs).

COVERAGE

- 7** The statistics cover all bank commitments, and all commitments for secured housing finance for owner occupation made by permanent building societies. Of the remaining commitments, the largest lenders for each of secured housing finance for owner occupation, other personal finance, commercial finance and lease finance are covered, so that when calculated separately for each of the four broad categories of purpose finance, at least 95% of Australia-wide finance commitments and at least 90% of each state's finance commitments are covered. While many lenders other than banks are not covered, at least 70% coverage is maintained for all published lender types (including the Other Lenders series and Other Lessors series).
- 8** An annual collection is conducted to maintain and update the survey coverage. New lenders are included as their lending for any of the four categories of finance becomes sufficiently large.
- 9** From June 2001, the statistics for:
 - secured housing finance for owner occupation cover all commitments by banks and permanent building societies, and commitments by all other lenders which provided more than \$50m for housing finance in 2000
 - personal finance cover all commitments by banks, and commitments by all other lenders which provided more than \$96m for personal finance in 2000.
- 10** From June 2002, the statistics for:
 - commercial finance cover all commitments by banks, and commitments by all other lenders which provided more than \$484m for commercial finance in 2001
 - lease finance cover all commitments by banks, and commitments by all other lenders which provided funds of more than \$31m for lease finance in 2001.

EXPLANATORY NOTES *continued*

COVERAGE *continued*

11 Additional smaller lenders are also covered where it is necessary to maintain collection coverage (as specified in paragraph 7).

SOURCES

12 For banks, credit cooperatives, building societies and RFCs, the statistics in this publication are currently derived from returns submitted to the Australian Prudential Regulation Authority (APRA). The Financial Sector (Collection of Data) Act 2001 facilitates the collection of statistical data from the financial sector, with APRA established as the central point for collection of both prudential and statistical data. In October 2001, APRA implemented new reporting forms for building societies and credit cooperatives. New reporting forms were implemented for banks in March 2002, and for RFCs in March 2003. APRA commenced collecting loan commitments data from banks, credit cooperatives, building societies in July 2002 and from RFCs in March 2003.

13 Secured housing finance commitments for owner occupied housing from banks, building societies and credit cooperatives are derived from form ARF 392.0 Housing Finance collected by APRA. Personal finance commitments from these lenders are sourced from the ARF 394.0 Personal Finance. Commercial finance commitments from these lenders are sourced from the ARF 391.0 Commercial Finance and from the ARF 394.0 Personal Finance for fixed loans for personal investment purposes. Lease finance commitments are sourced from the ARF 393.0 Lease Finance.

14 Finance commitments for RFCs are collected on the RRF 391.0 Commercial Finance (commercial finance commitments), RRF 392.0 Housing Finance (secured housing finance commitments for owner occupied housing), RRF 393.0 Lease Finance (lease finance commitments) and RRF 394.0 Personal Finance (personal finance commitments and commercial finance commitments).

15 Electronic versions of the forms and instructions for ADIs are available on the APRA web site at <http://www.apra.gov.au/Statistics/Reporting-forms-and-instructions-exclude-Basel-II.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/rfc/>.

16 All other institutions, including securitisation vehicles, are collected directly by the ABS.

REVISIONS

17 Revisions to previously published statistics are included in the publication as they occur.

18 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of the change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are published in the Reserve Bank of Australia's monthly *Bulletin* in the section on Technical Notes to Tables.

SEASONAL ADJUSTMENT

19 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation and 'trading day effects'. A 'trading day effect' reflects the varying amounts of activity on different days of the week and the different number of days of the week in any month (i.e. the number of Sundays, Mondays, etc.). This effect may be partly caused by the reporting practices of the lenders. Adjustment is also made for Easter which may affect the March and April estimates differently. Trading day effects are removed from the original estimates prior to the seasonal adjustment process. Seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. a change in interest rates) from the seasonally adjusted series.

20 The lending finance series uses a concurrent seasonal adjustment methodology to derive the seasonal adjustment factors. This means that original estimates available at the current reference month are used to estimate seasonal factors for the current and previous months. As a result of this methodology, the seasonally adjusted and trend

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

estimates for earlier periods can be revised each month. However, in most instances, the only noticeable revisions will be to the previous month and the same month a year ago.

TREND ESTIMATES

21 Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13 term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends: An Overview* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or by email at <timeseries@abs.gov.au>.

22 While the smoothing technique described in paragraph 21 enables trend estimates to be produced for the latest few months, it does result in revisions to the trend estimates as new data become available. Generally, revisions become smaller over time and, after three months, usually have a negligible impact on the series. Changes in the original data and re-estimation of seasonal factors may also lead to revisions to the trend.

EFFECTS OF ROUNDING

23 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes presented in the commentary are based on unrounded data and may differ slightly from percentage changes calculated from the rounded data presented in the tables in this publication.

ABS DATA AVAILABLE ON REQUEST

24 Estimates for months prior to those shown in this publication and more detailed series are available in spreadsheet format from the Australian Bureau of Statistics (ABS) web site. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

RELATED PUBLICATIONS

25 Users may also wish to refer to the following ABS releases:

- *Housing Finance, Australia* (cat. no. 5609.0)
- *Assets and Liabilities of Australian Securitizers* (cat. no. 5232.0.0.55.001)
- *Building Approvals, Australia* (cat. no. 8731.0)
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) - issued monthly
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)
- *Sales of New Motor Vehicles, Australia Electronic Publication* (cat. no. 9314.0).

26 In addition, the Reserve Bank of Australia (RBA) produces the monthly *Reserve Bank of Australia Bulletin*, the tables of which are available on the RBA web site <<http://www.rba.gov.au>>. The Australian Prudential Regulation Authority (APRA) also publishes a range of finance statistics on its web site <<http://www.apra.gov.au>>.

27 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

GLOSSARY

Agricultural machinery and equipment	Includes tractors, tillage implements, seeding, planting and fertilising equipment, agricultural mowers, harvesters, etc.
Alterations and additions	Comprises all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work.
Commitment	Is a firm offer of finance. It either has been, or is normally expected to be, accepted. Commitments accepted and cancelled in the same month are included. Commitments to non-residents are excluded.
Construction and earth moving equipment	Includes concrete mixers and pumpers, dozers, graders, mobile cranes, crawler tractors, dumpers, road rollers, earth packers, scarifiers, rippers, etc.
Construction of dwellings	Comprises commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
Debt consolidation	For personal finance, comprises commitments whose principle purpose is to consolidate and pay out amounts owing by the borrower to third parties.
Dwelling	Is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc. which includes bathing and cooking facilities.
Electronic data processing equipment	Includes computers, computer peripherals, data entry devices, word processing machines, etc.
Established dwelling	Is a dwelling that has been completed for 12 months or more prior to the lodgement of a loan application, or has been previously occupied.
Finance lease	Refers to the leasing or hiring of tangible assets under an agreement, other than a hire purchase agreement, which substantially transfers from the lessor to the lessee all the risks and benefits incident to ownership of the asset without transferring the legal ownership.
Fixed loans	Generally involve: <ul style="list-style-type: none">■ a commitment for a fixed amount for a fixed period for a specific purpose■ a schedule of repayments over a fixed period■ repayments which reduce the liability of the borrower but do not act to make further finance available.
Heavy trucks	Comprises all vehicles with a gross combination mass rating in excess of 3.5 tonnes, including prime movers registered without trailers.
Light trucks	Comprises vehicles constructed primarily for the carriage of goods which do not exceed 3.5 tonnes gross vehicle mass such as utilities, panel vans, trucks, cab-chassis, forward control vans and four-wheel drives used to carry goods.
Manufacturing equipment	Includes all plant and equipment used in the manufacture of goods except motor vehicles such as forklifts, work trucks and tractors.
Motor cars and station wagons	Includes cars, station wagons, four-wheel drive and forward control passenger vehicles with up to nine seats (including the driver).
Motorcycles	Includes two and three wheeled motorcycles and mopeds, scooters and motorcycles with side cars.
New dwelling	Is a dwelling that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.
Office machines	Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc.

GLOSSARY *continued*

Purpose	Of the loan is that specified by the borrower. Where possible multiple purpose loans are split and each component is reported in the appropriate purpose category. Otherwise the whole loan is classified to the major purpose.
Refinancing	For personal and commercial finance, represents a commitment to refinance an existing loan. For secured housing finance, only those loans where the refinancing lender is not the original lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.
Secured credit limits	Includes overdrafts, lines of credit, credit cards, etc. backed by a mortgage or other assets owned by the borrower.
Secured housing finance	Comprises all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for housing that will be occupied by persons other than the owner(s) are excluded.
Total credit limits at end of month	Comprises total approved credit limits available at the end of the reference month. In principle, this can be derived by adding new and increased lending commitments during the month less cancellations and reductions of credit limits during the month to the balance of credit limits at the end of the previous month. In practice, however, revisions and other adjustments (such as the transfer of an existing fixed credit facility) will mean that such a derivation is inexact.
Wholesale finance	Comprises finance for the purchase of goods by retailers and wholesalers.

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