

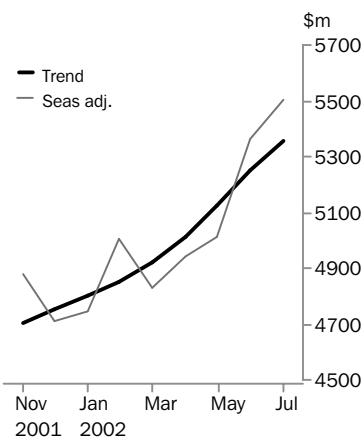


LENDING FINANCE

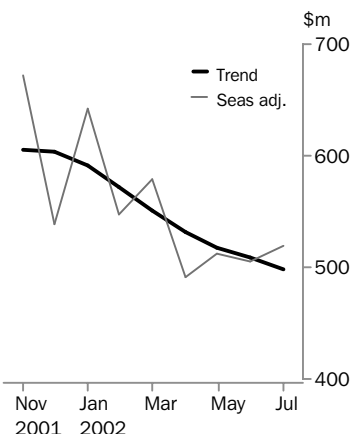
AUSTRALIA

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Personal finance



Lease finance



JULY KEY FIGURES

TREND ESTIMATES

	Jun 2002 \$m	Jul 2002 \$m	% change Jun 2002 to Jul 2002
Housing finance for owner occupation	8 263	8 326	0.8
Personal finance	5 248	5 357	2.1
Commercial finance	20 399	20 995	2.9
Lease finance	508	498	-2.1

SEASONALLY ADJUSTED

	Jun 2002 \$m	Jul 2002 \$m	% change Jun 2002 to Jul 2002
Housing finance for owner occupation	8 397	8 346	-0.6
Personal finance	5 366	5 502	2.5
Commercial finance	20 459	21 756	6.3
Lease finance	505	520	3.1

JULY KEY POINTS

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of commitments fell by 0.6% (seasonally adjusted) in July 2002.
- The trend series continued to grow, increasing by 0.8% in July 2002.

PERSONAL FINANCE

- The seasonally adjusted series for total personal finance commitments rose by 2.5% in July 2002, following an increase of 7.1% in June. The fixed lending series increased by 3.8%, while revolving credit commitments rose by 1.6%.
- The total personal finance trend series rose by 2.1% in July 2002, following a 2.4% increase in the previous month. The trend estimates for fixed lending and revolving credit commitments rose by 1.2% and 2.7% respectively.

COMMERCIAL FINANCE

- The seasonally adjusted total commercial finance series increased by 6.3% in July 2002, following a 10.6% rise in the previous month. Fixed lending commitments rose by 7.6%, and the revolving credit series increased by 4.4%.
- The total commercial finance trend estimate rose by 2.9% in July 2002, following a 3.3% rise in the previous month. The fixed lending trend increased by 1.2%, and revolving credit commitments rose by 6.2%.

LEASE FINANCE

- In July 2002, the seasonally adjusted total lease finance series rose by 3.1%.
- The total lease finance trend series decreased by 2.1% in July 2002.

▪ For further information about these and related statistics, contact Sue Creek on Sydney 02 9268 4784, or the National Information and Referral Service on 1300 135 070.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
August 2002	14 October 2002
September 2002	12 November 2002
October 2002	12 December 2002
November 2002	22 January 2003
December 2002	17 February 2003
January 2003	14 March 2003

CHANGES TO FUTURE ISSUES

Changes will be made to the structure and labelling of tables in this publication (and related electronic releases) from the 14 October 2002 release of August 2002 data.

The order of some columns will change in tables 3 and 7, and some columns will be aggregated in table 8.

For the 12 November 2002 release of September 2002 data, new seasonal factors will be incorporated. As a result, revisions will occur in all seasonally adjusted and trend series, and to the previously released forward factors for September 2002. New forward factors to August 2003 will be available for purchase on the ABS website by 6 November 2002.

For further information, contact Sue Creek on (02) 9268 4784 or email sue.creek@abs.gov.au.

Dennis Trewin
Australian Statistician

LENDING FINANCE: Summary of findings

HOUSING FINANCE FOR OWNER OCCUPATION

The total value of commitments fell by 0.6% (seasonally adjusted) in July 2002, after an increase of 1.2% in June.

The trend series continued its recent run of moderate growth, increasing by 0.8% in July 2002.

For further information refer to *Housing Finance For Owner Occupation, Australia* (Cat. no. 5609.0).

PERSONAL FINANCE

The seasonally adjusted series for total personal finance commitments increased by 2.5% to \$5 502 million in July 2002, the fourth successive monthly increase. The fixed lending series increased by 3.8% to \$2 364 million, and revolving credit commitments rose by 1.6% to \$3 137 million, following strong growth of 12.2% in the previous month.

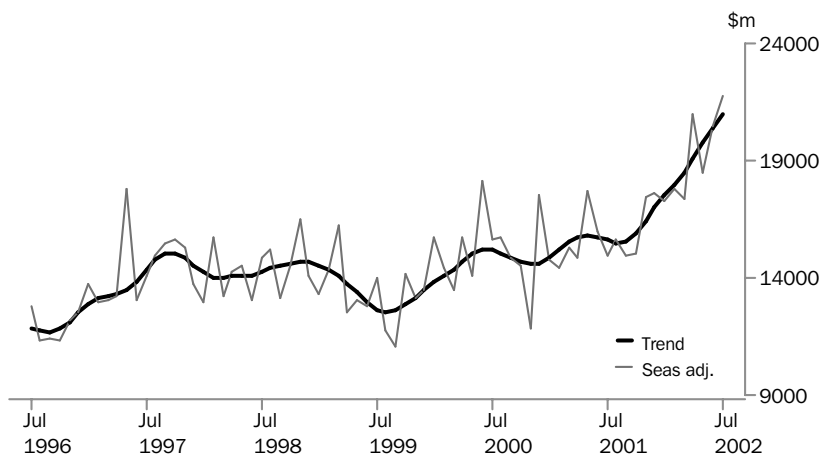
The total personal finance trend series has been increasing since September 2001, rising by 2.1% to \$5 357 million in July 2002. There were marginal increases in fixed lending (up 1.2% or \$29 million) and revolving credit (up 2.7% or \$81 million).

In original terms, there were increases in most purposes of fixed lending. Total motor vehicles (up \$82 million) was the main contributor to the \$125 million rise.

COMMERCIAL FINANCE

The seasonally adjusted total commercial finance series increased by 6.3%, reaching a series high of \$21 756 million in July 2002, following a 10.6% rise in the previous month. Fixed lending commitments rose by 7.6% to \$13 360 million, following two months of decline. The revolving credit series increased by 4.4% to \$8 396 million.

The total commercial finance trend estimate rose by 2.9% to \$20 995 million in July 2002. The fixed lending trend continued to increase, rising by 1.2% to \$13 394 million. The revolving credit series maintained its pattern of recent growth, increasing by 6.2% to \$7 601 million.



LEASE FINANCE

In July 2002, the seasonally adjusted total lease finance series rose by 3.1% to \$520 million.

The total lease finance trend series decreased by 2.1% to \$498 million.

FINANCE COMMITMENTS, Summary

Month	SECURED HOUSING(a).....		PERSONAL.....			COMMERCIAL.....			LEASE
	Construction and purchase of dwellings	Alterations and additions	Fixed loan facilities	Revolving credit facilities(b)	Total	Fixed loan facilities	Revolving credit facilities(b)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Original									
2001									
July	7 979	330	2 063	2 999	5 062	9 642	5 555	15 197	596
August	8 208	324	2 126	2 683	4 809	9 919	6 555	16 475	570
September	7 302	293	1 789	2 482	4 271	8 593	5 970	14 563	493
October	8 346	365	2 105	2 738	4 843	9 531	5 959	15 489	555
November	8 524	347	2 180	3 020	5 200	9 828	6 980	16 808	652
December	7 611	303	1 914	2 498	4 412	10 412	7 542	17 954	554
2002									
January	7 385	298	2 071	2 188	4 259	9 682	4 753	14 435	494
February	7 515	352	2 136	2 360	4 496	9 133	6 300	15 434	462
March	7 961	364	2 212	2 654	4 867	10 630	5 890	16 521	536
April	8 191	346	2 201	2 568	4 769	12 267	5 984	18 251	461
May	9 352	417	2 479	3 071	5 551	14 110	5 609	19 718	553
June	8 108	345	2 343	3 256	5 599	16 662	9 506	26 168	699
July	8 817	366	2 468	3 299	5 768	15 244	9 372	24 616	599
Seasonally Adjusted									
2001									
July	7 954	..	2 073	3 030	5 103	9 283	5 652	14 935	538
August	7 840	..	2 101	2 462	4 563	9 872	5 739	15 611	560
September	8 080	..	1 968	2 640	4 608	8 890	6 066	14 955	543
October	8 061	..	2 083	2 496	4 579	9 042	5 974	15 017	592
November	7 923	..	2 115	2 767	4 882	10 374	7 081	17 456	672
December	8 136	..	2 102	2 608	4 710	10 211	7 368	17 579	539
2002									
January	8 542	..	2 155	2 593	4 747	11 844	5 435	17 279	642
February	7 867	..	2 149	2 854	5 002	10 426	7 345	17 771	548
March	7 820	..	2 136	2 694	4 830	11 045	6 302	17 347	579
April	8 097	..	2 292	2 650	4 942	14 653	6 289	20 942	492
May	8 296	..	2 258	2 752	5 010	13 077	5 420	18 497	512
June	8 397	..	2 278	3 087	5 366	12 415	8 044	20 459	505
July	8 346	..	2 364	3 137	5 502	13 360	8 396	21 756	520
Trend									
2001									
July	7 808	..	2 063	2 612	4 674	9 486	6 132	15 617	523
August	7 943	..	2 065	2 614	4 679	9 423	6 072	15 495	549
September	8 028	..	2 066	2 607	4 674	9 467	6 117	15 584	574
October	8 086	..	2 072	2 607	4 679	9 603	6 278	15 882	594
November	8 111	..	2 086	2 621	4 706	9 879	6 505	16 383	605
December	8 107	..	2 107	2 647	4 754	10 335	6 640	16 975	604
2002									
January	8 091	..	2 133	2 669	4 802	10 915	6 578	17 493	592
February	8 079	..	2 163	2 688	4 851	11 530	6 452	17 982	572
March	8 090	..	2 194	2 724	4 918	12 087	6 409	18 497	550
April	8 130	..	2 229	2 783	5 012	12 555	6 528	19 082	531
May	8 193	..	2 266	2 860	5 126	12 945	6 801	19 746	517
June	8 263	..	2 300	2 947	5 248	13 240	7 159	20 399	508
July	8 326	..	2 329	3 028	5 357	13 394	7 601	20 995	498

(a) For owner occupation.

(b) New increased credit limits during the period; includes credit cards.

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HOUSING AND PERSONAL FINANCE COMMITMENTS, By Type of Lender: Original

Month	HOUSING FINANCE(a).....					PERSONAL FINANCE.....				
	All banks	Permanent building societies	Wholesale lenders n.e.c.	Other lenders	Total	All banks	Credit co-operatives	Finance companies	Other lenders	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2001										
May	6 596	341	1 104	255	8 296	3 975	273	581	272	5 100
June	6 074	328	1 008	290	7 700	4 111	280	699	256	5 346
July	6 295	299	1 064	321	7 979	3 869	279	690	224	5 062
August	6 404	328	1 169	306	8 208	3 604	295	644	266	4 809
September	5 687	275	1 040	300	7 302	3 244	243	566	218	4 271
October	6 444	296	1 246	360	8 346	3 630	265	714	234	4 843
November	6 608	319	1 207	390	8 524	3 878	283	648	391	5 200
December	5 949	270	1 021	370	7 611	3 239	272	586	315	4 412
2002										
January	5 835	220	972	358	7 385	3 126	233	650	250	4 259
February	5 713	287	1 135	379	7 515	3 369	251	637	239	4 496
March	6 105	275	1 183	398	7 961	3 625	326	640	276	4 867
April	6 214	319	1 261	398	8 191	3 602	272	640	255	4 769
May	6 950	376	1 539	488	9 352	4 196	315	757	283	5 551
June	6 127	293	1 258	430	8 108	4 339	292	713	256	5 599
July	6 645	319	1 375	478	8 817	4 446	310	754	258	5 768

(a) Excludes alterations and additions.

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COMMERCIAL AND LEASE FINANCE COMMITMENTS, By Type of Lender: Original

Month	COMMERCIAL FINANCE.....					LEASE FINANCE.....				
	All banks	Money market corporations	Finance companies	Other lenders	Total	All banks	General financiers	Finance companies	Other lessors(a)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2001										
May	15 820	1 529	442	1 242	19 034	158	120	124	79	481
June	17 690	692	773	1 305	20 460	221	153	245	110	729
July	12 330	975	584	1 308	15 197	167	168	163	98	596
August	14 012	549	649	1 265	16 475	188	140	135	106	570
September	11 915	879	549	1 219	14 563	130	136	123	103	493
October	12 695	769	703	1 323	15 489	150	130	162	114	555
November	13 187	1 297	829	1 494	16 808	203	160	176	113	652
December	14 826	1 341	615	1 172	17 954	168	132	136	118	554
2002										
January	12 547	448	470	971	14 435	113	171	125	85	494
February	13 048	596	556	1 233	15 434	136	106	140	81	462
March	13 269	726	574	1 951	16 521	164	123	142	106	536
April	14 678	1 444	563	1 566	18 251	117	112	140	93	461
May	17 013	642	412	1 652	19 718	174	114	160	105	553
June	21 503	2 475	434	1 757	26 168	195	144	210	149	699
July	20 467	2 051	489	1 609	24 616	161	215	103	120	599

(a) Includes money market corporations.

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PERSONAL FINANCE COMMITMENTS, Fixed Loan Facilities: Original

Month	New motor cars and station wagons	Used motor cars and station wagons	Total motor vehicles(a)	Individual residential blocks of land	Unsecured owner occupied housing finance(b)	Debt consolidation	Refinancing	Other(c)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2001									
May	355	496	918	170	43	199	342	559	2 231
June	351	438	868	172	38	194	347	618	2 237
July	343	439	851	162	35	188	301	526	2 063
August	328	458	874	191	38	176	296	551	2 126
September	279	389	742	151	35	143	240	479	1 789
October	323	461	872	168	38	171	298	559	2 105
November	332	459	884	172	44	180	313	587	2 180
December	297	391	767	159	36	156	258	539	1 914
2002									
January	350	472	896	141	36	169	288	542	2 071
February	338	444	867	172	46	171	301	578	2 136
March	337	443	867	180	45	206	305	608	2 212
April	357	446	883	192	38	196	293	599	2 201
May	395	487	967	215	43	218	366	670	2 479
June	354	423	855	189	39	191	412	658	2 343
July	380	477	937	203	42	222	425	640	2 468

(a) Includes motor cycles and other motor vehicles.

(b) Includes alterations and additions.

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

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PERSONAL FINANCE COMMITMENTS, Revolving Credit Facilities: Original

Month	NEW AND INCREASED CREDIT LIMITS...			CANCELLATIONS AND REDUCTIONS...	CREDIT LIMITS AT END OF MONTH.....	
	Secured	Unsecured	Total	Total	Total available	Used
	\$m	\$m	\$m	\$m	\$m	\$m
2001						
May	1 295	1 575	2 870	999	113 407	53 929
June	1 399	1 710	3 109	1 047	115 274	55 582
July	1 097	1 902	2 999	1 290	116 515	56 886
August	1 208	1 474	2 683	1 060	117 763	57 492
September	1 139	1 344	2 482	834	119 407	57 659
October	1 166	1 572	2 738	1 443	120 645	57 680
November	1 097	1 923	3 020	1 211	122 436	58 265
December	994	1 505	2 498	1 115	123 760	58 761
2002						
January	918	1 269	2 188	1 270	122 680	58 867
February	1 116	1 244	2 360	1 040	123 929	59 747
March	1 200	1 454	2 654	1 963	124 698	58 538
April	1 144	1 424	2 568	1 105	125 994	58 683
May	1 461	1 610	3 071	1 402	127 598	59 497
June	1 663	1 593	3 256	1 228	129 615	61 000
July	1 623	1 677	3 299	1 714	129 111	61 401

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COMMERCIAL FINANCE COMMITMENTS, Fixed Loan Facilities: Original

Month	Construction finance	Purchase of real property	Wholesale finance	Purchase of property plant & equipment	Refinancing	Other	Total	Commitments not drawn at end of month
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2001								
May	666	3 978	378	845	1 345	3 723	10 936	13 408
June	867	4 867	403	1 179	1 448	4 358	13 122	13 137
July	604	4 194	417	900	623	2 904	9 642	13 347
August	547	4 226	387	951	870	2 938	9 919	12 315
September	747	3 498	332	946	1 112	1 958	8 593	12 165
October	756	4 380	n.p.	1 157	797	n.p.	9 531	11 980
November	730	4 168	n.p.	1 255	841	n.p.	9 828	10 992
December	865	3 711	344	1 345	693	3 454	10 412	11 157
2002								
January	662	3 711	368	842	712	3 387	9 682	13 287
February	585	3 947	358	1 316	771	2 157	9 133	13 650
March	556	4 680	n.p.	1 187	1 296	n.p.	10 630	13 421
April	1 127	4 669	n.p.	1 370	1 415	n.p.	12 267	17 748
May	1 260	5 797	518	1 210	1 435	3 889	14 110	19 941
June	1 564	6 261	594	1 092	1 200	5 951	16 662	20 691
July	1 681	5 463	783	1 174	1 364	4 781	15 244	19 955

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REVOLVING COMMERCIAL FINANCE AND LEASE FINANCE COMMITMENTS: Original

Month	REVOLVING CREDIT FACILITIES.....				LEASE FINANCE FACILITIES....		
	New and increased credit limits	Cancellations and reductions	Total credit limits at end of month	Credit limits used at end of month	Total commitments	Commitments not drawn at end of month	
	\$m	\$m	\$m	\$m	\$m	\$m	
2001							
May	8 097	8 527	211 576	120 732	481	391	
June	7 338	6 385	214 419	120 214	729	434	
July	5 555	10 201	210 007	118 610	596	413	
August	6 555	6 592	209 320	117 290	570	420	
September	5 970	8 313	206 748	120 323	493	410	
October	5 959	6 632	205 169	119 001	555	381	
November	6 980	6 769	204 991	118 006	652	344	
December	7 542	7 230	205 776	115 062	554	350	
2002							
January	4 753	7 348	202 539	111 103	494	305	
February	6 300	5 994	203 321	112 075	462	317	
March	5 890	7 472	199 459	110 112	536	325	
April	5 984	6 748	213 623	112 751	461	323	
May	5 609	7 675	211 106	110 178	553	339	
June	n.p.	6 639	213 535	111 664	699	336	
July	9 372	8 568	211 667	109 854	599	345	

FINANCE COMMITMENTS FOR HOUSING: Original

Month	SECURED, FOR OWNER OCCUPATION.....					UNSECURED, PERSONAL FINANCE.....		COMMERCIAL FINANCE.....	ALL FINANCE.		
	Construction of dwellings	Purchase of newly erected dwellings	Purchase of established dwellings under new finance	Refinancing for established dwellings(a)	Alterations and additions	Purchase and construction of dwellings	Alterations and additions	Construction of dwellings for rent or resale	Purchase of dwellings for rent or resale by individuals	Purchase of dwellings for rent or resale by others	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2001											
May	906	303	5 358	1 728	336	17	27	345	3 003	288	12 312
June	924	315	4 914	1 547	328	14	24	415	3 377	359	12 218
July	1 017	335	5 148	1 479	330	14	21	298	3 192	267	12 101
August	1 040	340	5 303	1 525	324	16	22	267	3 190	319	12 346
September	910	311	4 824	1 257	293	15	20	304	2 709	245	10 888
October	1 044	338	5 514	1 450	365	14	25	427	3 039	262	12 478
November	1 040	329	5 683	1 472	347	16	28	387	3 074	311	12 687
December	1 008	294	4 948	1 361	303	13	23	312	2 671	318	11 250
2002											
January	983	251	4 862	1 288	298	14	22	415	2 735	312	11 180
February	855	243	4 939	1 477	352	15	31	292	3 040	292	11 537
March	873	262	5 277	1 550	364	12	33	328	3 549	337	12 585
April	860	253	5 384	1 695	346	11	27	384	3 621	323	12 905
May	1 007	306	6 049	1 991	417	13	30	717	4 368	417	15 315
June	897	250	5 165	1 797	345	12	27	878	4 127	442	13 939
July	1 087	268	5 414	2 048	366	13	29	1 034	4 100	399	14 758

(a) Includes commitments to refinance loans where the principal purpose is for alterations and/or additions to dwellings.

FINANCE COMMITMENTS FOR MOTOR VEHICLES(a): Original

Month	PERSONAL FINANCE.....					COMMERCIAL FINANCE.....	LEASE FINANCE.....	ALL FINANCE.
	<i>New motor cars and station wagons</i>	<i>Used motor cars and station wagons</i>	<i>Motor cycles</i>	<i>Other motor vehicles</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2001								
May	355	496	16	51	918	477	199	1 594
June	351	438	15	63	868	711	292	1 870
July	343	439	15	54	851	566	238	1 655
August	328	458	19	68	874	610	249	1 732
September	279	389	16	59	742	557	199	1 498
October	323	461	41	47	872	646	227	1 745
November	332	459	21	73	884	743	238	1 866
December	297	391	17	62	767	677	217	1 660
2002								
January	350	472	17	57	896	562	179	1 636
February	338	444	18	67	867	616	211	1 695
March	337	443	17	71	867	696	237	1 801
April	357	446	16	64	883	705	223	1 810
May	395	487	16	69	967	647	284	1 899
June	354	423	13	65	855	658	294	1 807
July	380	477	15	65	937	629	242	1 808

(a) Excludes revolving credit facilities.

LEASE FINANCE COMMITMENTS FOR MOTOR VEHICLES: Original

Month	MOTOR CARS & 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
2001								
May	103	51	12	3	7	12	12	199
June	139	58	25	6	28	9	26	292
July	124	57	16	4	17	4	16	238
August	125	74	17	4	13	2	14	249
September	110	52	13	3	9	3	9	199
October	130	38	19	2	18	6	14	227
November	142	44	17	3	16	5	11	238
December	124	42	18	2	14	5	11	217
2002								
January	108	35	10	2	12	4	7	179
February	118	37	19	3	14	5	15	211
March	139	38	19	4	21	4	11	237
April	134	38	17	3	12	8	10	223
May	161	54	23	3	19	8	17	284
June	165	50	27	5	22	8	15	294
July	142	44	19	3	19	4	11	242

FINANCE COMMITMENTS FOR PLANT AND EQUIPMENT: Original

Month	COMMERCIAL FINANCE(a).....			LEASE FINANCE	ALL FINANCE
	<i>Transport equipment(b)</i>	<i>Other plant and equipment</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m
2001					
May	47	322	369	281	650
June	70	398	468	437	905
July	47	287	334	358	692
August	64	278	342	321	662
September	73	317	389	294	683
October	89	422	511	328	839
November	146	365	511	414	926
December	84	584	668	337	1 005
2002					
January	45	234	280	316	595
February	357	343	700	251	951
March	66	425	491	298	789
April	226	440	666	238	904
May	58	504	562	269	832
June	82	352	434	405	839
July	280	266	546	357	903

(a) Excludes revolving credit facilities.

(b) Excludes motor vehicles, see table 9.

LEASE FINANCE COMMITMENTS FOR PLANT AND EQUIPMENT: Original

Month	<i>Transport equipment(a)</i>	<i>Construction and earthmoving equipment</i>	<i>Agricultural machinery and equipment</i>	<i>Manufacturing 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>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
	2001								
May	6	16	19	33	77	59	26	45	281
June	16	30	42	43	129	58	36	83	437
July	7	19	15	34	158	46	31	49	358
August	5	15	10	27	134	54	21	55	321
September	7	12	12	19	116	61	25	42	294
October	7	23	17	34	130	52	21	44	328
November	4	22	15	29	145	56	96	48	414
December	8	18	13	19	146	48	34	51	337
2002									
January	2	20	14	16	158	44	26	36	316
February	3	19	17	25	92	41	23	33	251
March	4	24	16	21	127	59	13	34	298
April	4	11	25	18	87	41	14	38	238
May	5	25	26	27	81	44	17	44	269
June	5	25	41	51	147	57	19	61	405
July	3	21	12	31	189	45	9	46	357

(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.

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, although excluded from these lending finance statistics, are available from the ABS for a charge.

SCOPE

6 Finance commitments made by the following types of lenders are included:

- Banks
- Permanent building societies
- Credit unions/co-operative 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 corporations registered under the *Financial Corporations Act 1974*.

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.

EXPLANATORY NOTES

COVERAGE *continued*

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 \$50 million for housing finance in 2000;
- personal finance cover all commitments by banks, and commitments by all other lenders which provided more than \$96 million for personal finance in 2000;
- commercial finance cover all commitments by banks, and commitments by all other lenders which provided more than \$472 million for commercial finance in 2000;
- lease finance cover all commitments by banks, and commitments by all other lenders which provided funds of more than \$37 million for lease finance in 2000.

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

REVISIONS

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

11 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Type of Lender series from the month of such changes. 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

12 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 numbers 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. Seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. a change in interest rates) from the series.

TREND ESTIMATES

13 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. 1348.0) or contact the Assistant Director, Time Series Analysis on Canberra 02 6252 6345 or by email at timeseries@abs.gov.au.

14 While the smoothing technique described in paragraph 13 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

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

EXPLANATORY NOTES

ABS DATA AVAILABLE ON REQUEST	<p>16 Estimates for months prior to those shown in this publication and more detailed series are available. There will be a charge for the provision of such data.</p> <p>17 Detailed data are also available from AusStats, a subscriber service of on-line time series in spreadsheet format. To subscribe, or for more information, contact the ABS National Information and Referral Service on 1300 135 070.</p>
RELATED PUBLICATIONS	<p>18 Users may also wish to refer to the following ABS releases:</p> <ul style="list-style-type: none">▪ <i>Finance, Australia</i> (Cat. no. 5611.0)▪ <i>Housing Finance for Owner Occupation, Australia</i> (Cat. no. 5609.0)▪ <i>Assets and Liabilities of Australian Securitisors</i> (Cat. no. 5232.0.0.40.001)▪ <i>Annual Statistics for Financial Institutions</i> (Cat. no. 5661.0.40.001)▪ <i>Building Approvals, Australia</i> (Cat. no. 8731.0)▪ <i>Building Activity, Australia: Dwelling Unit Commencements</i> (Cat. no. 8750.0)▪ <i>Private New Capital Expenditure and Expected Expenditure, Australia</i> (Cat. no. 5625.0)▪ <i>New Motor Vehicle Registrations, Australia: Preliminary</i> (Cat. no. 9301.0) <p>19 In addition, the Reserve Bank of Australia produces the monthly <i>Reserve Bank of Australia Bulletin</i> and the Australian Prudential Regulation Authority (APRA) publishes a range of finance statistics on its web site <www.apra.gov.au></p>
SYMBOLS AND OTHER USAGES	<p>m million</p> <p>n.a. not available</p> <p>n.e.c. not elsewhere classified</p> <p>n.p. not available for publication but included in totals where applicable</p> <p>n.y.a. not yet available</p> <p>. . not applicable</p>

G L O S S A R Y

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	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	A single self-contained place of residence such as a detached or semi-detached 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	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 loan facilities	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; and▪ 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).

GLOSSARY

Motor cycles	Includes two and three wheeled motor cycles and mopeds, scooters and motor cycles with side cars.
Newly erected dwelling	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.
Purpose	The 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 facilities	Generally have 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; and▪ 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	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 period	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 period less cancellations and reductions of credit limits during the period to the balance of credit limits at the end of the previous period. 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.

FOR MORE INFORMATION...

- INTERNET* **www.abs.gov.au** the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
- LIBRARY* A range of ABS publications is available from public and tertiary libraries Australia-wide. Contact your nearest library to determine whether it has the ABS statistics you require, or visit our web site for a list of libraries.
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