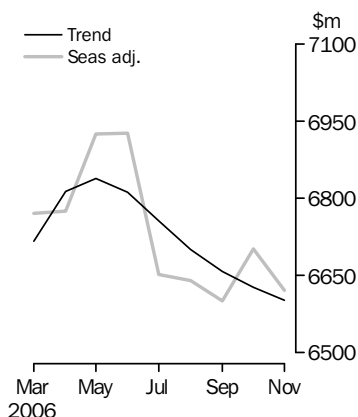


# LENDING FINANCE

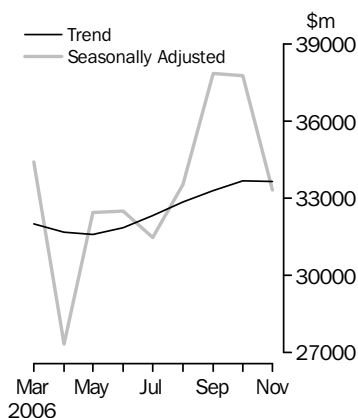
AUSTRALIA

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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 Michael Abbondante on Canberra (02) 6252 6707.

## KEY FIGURES

	Oct 2006 \$m	Nov 2006 \$m	Oct 2006 to Nov 2006 % change
<b>TREND ESTIMATES</b>			
Housing finance for owner occupation	13 733	13 652	-0.6
Personal finance	6 627	6 601	-0.4
Commercial finance	33 666	33 643	-0.1
Lease finance	508	505	-0.6
<b>SEASONALLY ADJUSTED ESTIMATES</b>			
Housing finance for owner occupation	13 750	13 631	-0.9
Personal finance	6 702	6 621	-1.2
Commercial finance	37 770	33 319	-11.8
Lease finance	518	519	0.2

## KEY POINTS

### HOUSING FINANCE FOR OWNER OCCUPATION

NOVEMBER 2006 COMPARED WITH OCTOBER 2006:

- The total value of owner-occupied housing commitments excluding alterations and additions decreased by 0.9% (seasonally adjusted), while the trend series fell 0.6%.

### PERSONAL FINANCE

NOVEMBER 2006 COMPARED WITH OCTOBER 2006:

- The seasonally adjusted series for the value of total personal finance commitments fell by 1.2%. This decrease was due to a fall in revolving credit commitments (down 3.9%) more than offsetting an increase in fixed lending commitments (up 2.2%).
- The trend series for the value of total personal finance fell 0.4%.

### COMMERCIAL FINANCE

NOVEMBER 2006 COMPARED WITH OCTOBER 2006:

- The seasonally adjusted series for the value of total commercial finance commitments fell by 11.8%. This decrease was due to a fall in both revolving credit commitments (down 20.6%) and fixed lending commitments (down 6.0%).
- The trend series for the value of total commercial finance commitments fell by 0.1%. A decrease in fixed lending commitments (down 0.6%), more than offset an increase in revolving credit commitments (up 1.1%).

### LEASE FINANCE

NOVEMBER 2006 COMPARED WITH OCTOBER 2006:

- Lease finance commitments (seasonally adjusted) increased by 0.2%. The lease finance trend series fell by 0.6%.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
December 2006	13 February 2007
January 2007	14 March 2007
February 2007	13 April 2007
March 2007	15 May 2007
April 2007	12 June 2007
May 2007	11 July 2007



## CHANGES IN THIS ISSUE

Data in this publication has undergone the annual seasonal reanalysis review, resulting in improvements in the quality of some series.

## CHANGES IN FORTHCOMING ISSUES

Some reclassifications of loans data is expected in the December 2006 and January 2007 publications, as a number of respondents are reviewing their classification of commitments. These reclassifications may cause revisions to previously published series.



## ABBREVIATIONS

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

Susan Linacre  
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:
  - C1a. Commercial finance commitments (original, seasonally adjusted, trend)
  - C1b. Commercial finance commitments, fixed loans and revolving credit
  - C1c. Commercial finance commitments, fixed loans and revolving credit by lender
  - C1d. Commercial finance commitments, fixed loans by industry
  - C1e. Commercial finance commitments, revolving credit by industry
  - C2 to C9. Commercial finance commitments, fixed loans and revolving credit by state and territory
  - L1a. Lease finance commitments, summary (original, seasonally adjusted, trend)
  - L1b. Lease finance commitments by purpose
  - L1c. Lease finance commitments by purpose and lender
  - L1d. Lease finance commitments by industry
  - L2 to L9. Lease finance commitments by purpose and state and territory
  - OL1b. Operating lease finance commitments by purpose
  - OL1c. Operating lease finance commitments by lender
  - OL1d. Operating lease finance commitments by industry
  - OL2 to OL9. Operating lease finance commitments by purpose and state and territory
  - P1a. Personal finance commitments, summary (original, seasonally adjusted, trend)
  - P1b. Personal finance commitments, fixed loans and revolving credit
  - P1c. Personal finance commitments, fixed loans and revolving credit by lender
  - P2 to P9. Personal finance commitments, fixed loans and revolving credit by state and territory
  - 13 Lending Finance Seasonal Factors, By Purpose and Lender: Australia, January 1985 to November 2007.

## SUMMARY OF FINDINGS

### HOUSING FINANCE FOR OWNER OCCUPATION

The total value of owner-occupied housing commitments excluding alterations and additions decreased by 0.9% (seasonally adjusted), while the trend series fell 0.6%.

For further information, please refer to Housing Finance, Australia (cat. no. 5609.0).

### PERSONAL FINANCE

In seasonally adjusted terms, the value of total personal finance commitments fell by 1.2% in November 2006 compared with October 2006. This decrease was due to a fall in revolving credit commitments (down 3.9%), more than offsetting a rise in fixed lending commitments (up 2.2%).

In trend terms, the value of total personal finance fell 0.4% in November 2006. The trend series for fixed lending commitments decreased 0.6%, while revolving credit commitments fell 0.2%.

In original terms, fixed lending commitments increased by \$236m (up 7.9%) in November 2006 compared with October 2006. Movements in the original series contributing to this increase were:

- Other, up \$118m (15.6%),
- Refinancing, up \$62m (9.3%),
- Debt consolidation up \$41m (13.0%).

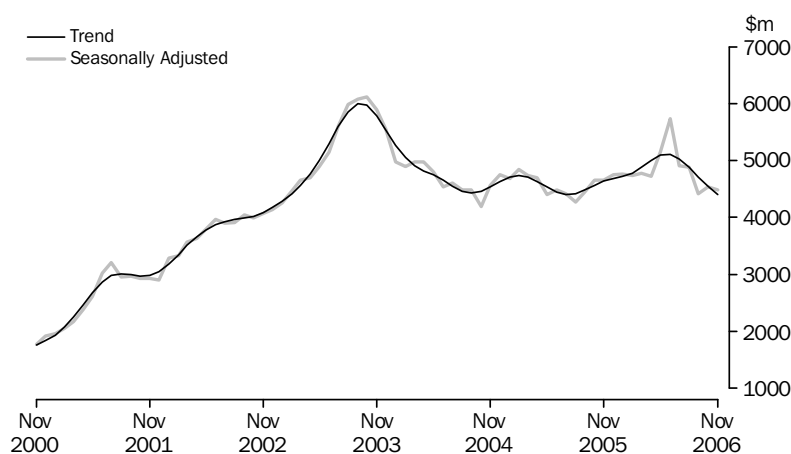
### COMMERCIAL FINANCE

The seasonally adjusted series for the value of total commercial finance commitments fell by 11.8% in November 2006. The decrease was due to a fall in both revolving credit commitments (down 20.6%) and in fixed lending commitments (down 6.0%).

The trend series for commercial finance commitments decreased 0.1% in November 2006. A decrease in fixed lending commitments (down 0.6%), more than offset an increase in revolving credit commitments (up 1.1%).

The value of purchases of dwellings by individuals for rent or resale (seasonally adjusted) fell by 1.4% in November 2006, after a revised increase of 3.0% in October 2006. The trend series fell 3.2% in November 2006.

### PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



### LEASE FINANCE

The value of lease finance commitments (seasonally adjusted) increased by 0.2%. The trend series for lease finance commitments fell by 0.6%.

## 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									
<b>2005</b>									
November	13 793	480	2 798	3 390	6 188	22 405	10 359	32 764	515
December	12 784	437	2 747	3 414	6 161	23 527	13 744	37 271	613
<b>2006</b>									
January	10 236	366	2 488	2 942	5 429	15 488	7 675	23 163	639
February	11 927	432	2 723	3 162	5 884	17 660	10 087	27 747	473
March	14 581	539	3 112	4 237	7 349	24 971	10 869	35 840	605
April	11 803	415	2 359	3 690	6 049	16 231	6 821	23 052	430
May	15 601	548	3 309	4 291	7 601	25 554	8 944	34 497	634
June	14 549	516	3 435	4 313	7 748	27 897	13 774	41 671	750
July	14 088	475	2 885	3 707	6 591	21 385	10 396	31 781	521
August	14 951	501	3 170	3 811	6 981	24 868	10 864	35 732	518
September	13 467	446	2 887	3 588	6 475	20 776	15 821	36 598	497
October	13 926	475	2 980	3 832	6 812	23 839	13 904	37 743	508
November	14 858	499	3 216	3 645	6 861	20 637	13 428	34 065	497
SEASONALLY ADJUSTED									
<b>2005</b>									
November	12 745	443	2 626	3 284	5 910	22 999	9 508	32 507	539
December	12 913	458	2 795	3 440	6 235	20 958	10 697	31 655	564
<b>2006</b>									
January	12 763	454	2 809	3 566	6 375	21 133	10 719	31 852	781
February	13 104	448	2 872	3 683	6 554	21 448	11 569	33 017	559
March	13 189	462	2 785	3 986	6 771	23 640	10 788	34 427	564
April	13 402	470	2 795	3 980	6 775	19 710	7 625	27 334	537
May	13 937	494	3 020	3 906	6 926	22 408	10 042	32 451	595
June	14 011	485	3 159	3 767	6 927	21 809	10 706	32 515	541
July	14 087	493	2 997	3 654	6 651	20 896	10 593	31 489	514
August	13 853	491	3 007	3 633	6 640	23 724	9 818	33 543	506
September	13 606	463	2 969	3 631	6 600	21 526	16 316	37 842	504
October	13 750	462	2 962	3 740	6 702	22 853	14 917	37 770	518
November	13 631	459	3 027	3 595	6 621	21 480	11 839	33 319	519
TREND									
<b>2005</b>									
November	12 691	449	2 699	3 323	6 022	20 127	10 169	30 296	558
December	12 814	449	2 738	3 420	6 158	21 086	10 508	31 594	562
<b>2006</b>									
January	12 932	452	2 775	3 574	6 349	21 697	10 591	32 288	565
February	13 084	457	2 816	3 734	6 551	21 886	10 455	32 341	568
March	13 292	465	2 866	3 851	6 717	21 806	10 197	32 003	568
April	13 529	474	2 920	3 894	6 814	21 704	9 964	31 668	562
May	13 740	482	2 968	3 870	6 838	21 718	9 876	31 594	552
June	13 873	486	3 004	3 807	6 811	21 850	10 002	31 852	540
July	13 906	486	3 021	3 735	6 757	21 979	10 336	32 315	528
August	13 868	481	3 020	3 680	6 700	22 121	10 738	32 859	519
September	13 803	474	3 009	3 649	6 657	22 219	11 080	33 299	512
October	13 733	467	2 998	3 630	6 627	22 278	11 388	33 666	508
November	13 652	461	2 980	3 622	6 601	22 134	11 509	33 643	505

(a) For owner occupation.

(b) Includes unsecured housing finance for owner occupation.

(c) Includes refinancing.

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

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
<b>2005</b>										
November	10 962	324	1 874	634	13 793	4 944	270	291	682	6 188
December	10 239	269	1 660	615	12 784	4 756	273	274	857	6 161
<b>2006</b>										
January	8 212	259	1 252	514	10 236	4 050	234	271	874	5 429
February	9 399	320	1 552	655	11 927	4 702	242	277	664	5 884
March	11 404	409	1 958	809	14 581	6 124	291	283	652	7 349
April	9 341	277	1 520	665	11 803	4 804	240	212	794	6 049
May	12 377	413	2 063	748	15 601	6 216	278	274	832	7 601
June	11 619	344	1 900	686	14 549	6 325	295	281	847	7 748
July	11 285	333	1 777	693	14 088	5 285	279	252	776	6 591
August	11 783	412	1 996	760	14 951	5 708	283	270	720	6 981
September	10 702	345	1 698	723	13 467	5 113	272	256	835	6 475
October	10 974	351	1 883	718	13 926	5 481	274	273	784	6 812
November	11 869	366	1 941	683	14 858	5 374	319	265	903	6 861

(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
<b>2005</b>										
November	27 999	560	400	3 805	32 764	202	118	np	np	515
December	32 192	713	415	3 952	37 271	224	156	102	131	613
<b>2006</b>										
January	19 409	926	263	2 565	23 163	161	321	74	84	639
February	np	np	432	np	27 747	166	124	81	102	473
March	31 227	np	471	np	35 840	209	172	109	116	605
April	20 329	np	323	np	23 052	135	112	90	92	430
May	np	np	407	np	34 497	205	191	115	123	634
June	np	np	432	np	41 671	316	158	139	137	750
July	27 840	np	347	np	31 781	154	163	86	117	521
August	31 412	np	403	np	35 732	173	132	99	115	518
September	33 291	np	384	np	36 598	174	130	85	108	497
October	34 396	np	380	np	37 743	169	141	87	111	508
November	29 173	np	402	np	34 065	156	134	91	115	497

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
<b>2005</b>									
November	310	433	822	390	42	311	548	685	<b>2 798</b>
December	291	388	749	366	37	276	594	724	<b>2 747</b>
<b>2006</b>									
January	293	417	777	305	33	268	527	578	<b>2 488</b>
February	288	419	781	363	40	284	592	662	<b>2 723</b>
March	304	456	840	428	46	331	710	757	<b>3 112</b>
April	224	351	635	341	31	253	517	581	<b>2 359</b>
May	312	441	830	444	44	369	808	814	<b>3 309</b>
June	326	431	828	451	39	348	959	810	<b>3 435</b>
July	283	403	751	373	35	315	697	712	<b>2 885</b>
August	311	444	831	411	39	360	781	749	<b>3 170</b>
September	296	411	772	371	41	298	689	715	<b>2 887</b>
October	302	437	809	389	46	316	666	754	<b>2 980</b>
November	319	425	819	383	55	357	728	872	<b>3 216</b>

(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	
	Secured	Unsecured	Total	Total	Total limits(a)	Credit used
	\$m	\$m	\$m	\$m	\$m	\$m
<b>2005</b>						
November	1 610	1 780	<b>3 390</b>	1 743	214 518	103 410
December	1 636	1 778	<b>3 414</b>	1 547	213 337	101 759
<b>2006</b>						
January	1 266	1 676	<b>2 942</b>	1 383	214 911	101 910
February	1 434	1 727	<b>3 162</b>	1 621	216 464	103 361
March	1 865	2 372	<b>4 237</b>	2 286	218 444	104 133
April	1 475	2 215	<b>3 690</b>	1 512	220 664	104 741
May	2 039	2 253	<b>4 291</b>	2 541	222 485	105 936
June	2 372	1 941	<b>4 313</b>	1 907	224 951	107 342
July	1 928	1 778	<b>3 707</b>	2 018	226 595	107 089
August	1 948	1 863	<b>3 811</b>	1 760	228 703	107 156
September	1 832	1 756	<b>3 588</b>	1 731	230 564	107 247
October	1 813	2 018	<b>3 832</b>	1 881	232 517	107 537
November	1 803	1 842	<b>3 645</b>	1 710	234 509	108 117

(a) This figure sometimes reflects 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
<b>2005</b>								
November	1 169	7 006	1 034	1 213	1 851	10 132	<b>22 405</b>	35 318
December	2 647	6 632	685	1 866	2 025	9 672	<b>23 527</b>	37 989
<b>2006</b>								
January	883	5 351	837	1 346	2 479	4 592	<b>15 488</b>	38 210
February	1 438	5 515	690	2 223	859	6 935	<b>17 660</b>	38 732
March	1 508	7 238	832	1 537	1 500	12 355	<b>24 971</b>	43 668
April	903	5 511	579	1 469	1 127	6 641	<b>16 231</b>	43 593
May	1 689	8 037	856	1 892	1 564	11 516	<b>25 554</b>	46 147
June	1 728	9 527	778	2 058	4 424	9 382	<b>27 897</b>	42 853
July	1 141	6 641	758	1 660	2 181	9 004	<b>21 385</b>	42 060
August	1 758	7 219	901	1 815	1 670	11 505	<b>24 868</b>	48 103
September	2 697	6 448	np	1 605	1 808	np	<b>20 776</b>	39 685
October	1 515	6 808	797	1 407	2 887	10 425	<b>23 839</b>	40 252
November	1 868	7 660	1 057	1 366	1 572	7 113	<b>20 637</b>	40 131

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	Total credit limits at end of month(a)	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
<b>2005</b>						
November	515	644	10 359	5 865	273 319	143 367
December	613	608	13 744	6 882	281 053	145 295
<b>2006</b>						
January	639	643	7 675	6 860	281 778	147 265
February	473	653	10 087	5 572	286 256	153 350
March	605	674	10 869	6 548	290 693	155 060
April	430	673	6 821	5 473	291 895	158 185
May	634	692	8 944	7 266	293 521	159 789
June	750	505	13 774	9 030	298 243	160 957
July	521	499	10 396	9 187	299 203	161 455
August	518	516	10 864	7 150	302 868	165 000
September	497	511	15 821	7 966	310 808	166 968
October	508	513	13 904	8 864	315 772	168 569
November	497	530	13 428	8 388	320 778	170 394

(a) This figure sometimes reflects 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									
2005									
November	997	649	12 147	480	42	453	4 989	388	<b>20 146</b>
December	954	671	11 159	437	37	808	4 670	457	<b>19 193</b>
2006									
January	800	494	8 943	366	33	366	3 711	356	<b>15 067</b>
February	913	639	10 375	432	40	611	4 188	390	<b>17 588</b>
March	1 081	775	12 725	539	46	898	5 249	459	<b>21 772</b>
April	855	651	10 297	415	31	469	4 228	429	<b>17 375</b>
May	1 161	860	13 580	548	44	503	5 855	518	<b>23 068</b>
June	1 157	767	12 624	516	39	498	6 273	612	<b>22 487</b>
July	1 142	726	12 220	475	35	643	4 825	439	<b>20 505</b>
August	1 256	748	12 947	501	39	500	5 189	454	<b>21 634</b>
September	1 060	645	11 762	446	41	580	4 405	598	<b>19 537</b>
October	1 091	661	12 174	475	46	371	4 640	409	<b>19 866</b>
November	1 124	720	13 015	499	55	396	4 826	613	<b>21 247</b>
SEASONALLY ADJUSTED									
2005									
November	964	622	11 159	444	36	522	4 653	319	<b>18 720</b>
December	983	628	11 302	459	36	683	4 756	419	<b>19 265</b>
2006									
January	1 032	625	11 106	453	39	560	4 759	443	<b>19 018</b>
February	1 039	680	11 386	448	41	656	4 739	480	<b>19 469</b>
March	1 027	697	11 465	461	40	816	4 780	477	<b>19 764</b>
April	972	722	11 708	471	36	517	4 720	500	<b>19 644</b>
May	1 021	762	12 154	494	40	498	5 147	482	<b>20 597</b>
June	1 087	748	12 177	485	39	424	5 739	483	<b>21 180</b>
July	1 072	722	12 293	491	39	578	4 917	437	<b>20 549</b>
August	1 095	705	12 053	490	39	498	4 888	446	<b>20 215</b>
September	1 066	670	11 870	464	43	561	4 413	638	<b>19 724</b>
October	1 077	682	11 991	464	48	381	4 544	420	<b>19 607</b>
November	1 079	676	11 876	458	48	434	4 481	524	<b>19 576</b>
TREND									
2005									
November	977	621	11 093	449	36	583	4 640	407	<b>18 806</b>
December	989	634	11 191	450	37	618	4 684	416	<b>19 018</b>
2006									
January	998	652	11 283	452	38	643	4 722	435	<b>19 223</b>
February	1 003	675	11 406	457	39	644	4 782	460	<b>19 466</b>
March	1 008	701	11 584	465	39	624	4 884	474	<b>19 779</b>
April	1 015	723	11 791	474	39	591	5 008	482	<b>20 122</b>
May	1 026	736	11 978	482	38	554	5 101	482	<b>20 397</b>
June	1 041	735	12 096	486	39	523	5 112	480	<b>20 513</b>
July	1 057	723	12 125	485	40	503	5 029	483	<b>20 446</b>
August	1 070	708	12 091	480	41	491	4 878	490	<b>20 249</b>
September	1 079	693	12 032	474	43	480	4 707	498	<b>20 006</b>
October	1 084	680	11 969	468	45	468	4 554	504	<b>19 772</b>
November	1 085	669	11 898	461	47	450	4 406	511	<b>19 527</b>

(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
<b>2005</b>								
November	310	433	40	38	822	649	260	<b>1 730</b>
December	291	388	37	34	749	655	286	<b>1 690</b>
<b>2006</b>								
January	293	417	34	34	777	506	202	<b>1 486</b>
February	288	419	37	37	781	623	221	<b>1 625</b>
March	304	456	41	39	840	754	277	<b>1 872</b>
April	224	351	30	30	635	525	217	<b>1 377</b>
May	312	441	38	40	830	707	287	<b>1 824</b>
June	326	431	35	36	828	765	305	<b>1 897</b>
July	283	403	19	46	751	622	252	<b>1 626</b>
August	311	444	24	51	831	658	251	<b>1 740</b>
September	296	411	22	44	772	613	248	<b>1 634</b>
October	302	437	23	47	809	651	249	<b>1 709</b>
November	319	425	23	52	819	676	244	<b>1 739</b>

(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
<b>2005</b>								
November	168	38	12	8	17	4	12	<b>260</b>
December	197	42	14	11	11	6	5	<b>286</b>
<b>2006</b>								
January	135	33	8	6	11	4	5	<b>202</b>
February	139	38	13	7	11	4	9	<b>221</b>
March	185	45	14	8	15	4	7	<b>277</b>
April	137	38	11	3	21	2	5	<b>217</b>
May	176	55	17	5	24	4	6	<b>287</b>
June	189	52	19	7	22	8	8	<b>305</b>
July	165	47	15	5	12	2	6	<b>252</b>
August	164	46	16	5	9	3	7	<b>251</b>
September	168	43	14	4	11	3	6	<b>248</b>
October	157	42	18	11	11	4	6	<b>249</b>
November	162	42	10	9	14	2	6	<b>244</b>

## COMMERCIAL AND LEASE FINANCE COMMITMENTS, For Plant and Equipment: **Original**

<i>Month</i>	<u>COMMERCIAL FINANCE(a)</u>			<u>LEASE FINANCE</u>	<u>ALL PLANT AND EQUIPMENT FINANCE</u>
	<i>Transport equipment(b)</i>	<i>Other plant and equipment</i>	<i>Total</i>	<i>Total</i>	<b><i>Total</i></b>
	\$m	\$m	\$m	\$m	\$m
<b>2005</b>					
November	79	485	564	255	<b>819</b>
December	253	959	1 211	327	<b>1 538</b>
<b>2006</b>					
January	152	688	840	437	<b>1 277</b>
February	72	1 528	1 600	252	<b>1 852</b>
March	161	622	783	328	<b>1 110</b>
April	94	850	944	213	<b>1 157</b>
May	87	1 098	1 185	346	<b>1 531</b>
June	99	1 194	1 293	446	<b>1 739</b>
July	66	972	1 038	268	<b>1 306</b>
August	86	1 071	1 157	267	<b>1 424</b>
September	87	905	992	249	<b>1 240</b>
October	77	679	756	259	<b>1 015</b>
November	108	582	690	253	<b>943</b>

(a) Excludes revolving credit.

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

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

Month	Transport equipment (a)	Construction and earthmoving equipment	Agricultural machinery and equipment	Manu- facturing equipment	Electronic data processing equipment	Office machines	Shop and office furniture, fittings and equipment	Other goods	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2005</b>									
November	10	35	16	27	49	56	21	42	<b>255</b>
December	11	50	14	21	71	76	27	57	<b>327</b>
<b>2006</b>									
January	19	33	10	20	249	51	16	38	<b>437</b>
February	17	38	14	12	63	46	21	41	<b>252</b>
March	10	68	13	17	85	60	23	53	<b>328</b>
April	12	24	10	10	55	46	12	43	<b>213</b>
May	22	38	22	62	80	54	18	51	<b>346</b>
June	23	44	26	17	102	120	34	80	<b>446</b>
July	11	28	7	14	91	58	14	44	<b>268</b>
August	10	32	14	10	71	55	22	51	<b>267</b>
September	6	28	8	10	73	56	15	52	<b>249</b>
October	12	19	12	12	84	56	18	47	<b>259</b>
November	9	32	10	15	60	62	16	48	<b>253</b>

(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 AusStats.

### 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/Revised-Authorised-Deposit-taking-Institution-ADI-reporting-requirements.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.

## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

**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 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 in this publication have been derived from rounded data, and therefore may be slightly different from percentage changes and averages calculated from unrounded data available in time series spreadsheets.

### 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

<b>Agricultural machinery and equipment</b>	Includes tractors, tillage implements, seeding, planting and fertilising equipment, agricultural mowers, harvesters, etc.
<b>Alterations and additions</b>	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.
<b>Commitment</b>	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.
<b>Construction and earth moving equipment</b>	Includes concrete mixers and pumpers, dozers, graders, mobile cranes, crawler tractors, dumpers, road rollers, earth packers, scarifiers, rippers, etc.
<b>Construction of dwellings</b>	Comprises commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
<b>Debt consolidation</b>	For personal finance, comprises commitments whose principle purpose is to consolidate and pay out amounts owing by the borrower to third parties.
<b>Dwelling</b>	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.
<b>Electronic data processing equipment</b>	Includes computers, computer peripherals, data entry devices, word processing machines, etc.
<b>Established dwelling</b>	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.
<b>Finance lease</b>	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.
<b>Fixed loans</b>	Generally involve: <ul style="list-style-type: none"><li>■ a commitment for a fixed amount for a fixed period for a specific purpose</li><li>■ a schedule of repayments over a fixed period</li><li>■ repayments which reduce the liability of the borrower but do not act to make further finance available.</li></ul>
<b>Heavy trucks</b>	Comprises all vehicles with a gross combination mass rating in excess of 3.5 tonnes, including prime movers registered without trailers.
<b>Light trucks</b>	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.
<b>Manufacturing equipment</b>	Includes all plant and equipment used in the manufacture of goods except motor vehicles such as forklifts, work trucks and tractors.
<b>Motor cars and station wagons</b>	Includes cars, station wagons, four-wheel drive and forward control passenger vehicles with up to nine seats (including the driver).
<b>Motorcycles</b>	Includes two and three wheeled motorcycles and mopeds, scooters and motorcycles with side cars.
<b>New dwelling</b>	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.
<b>Office machines</b>	Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc.

## GLOSSARY *continued*

<b>Purpose</b>	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.
<b>Refinancing</b>	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.
<b>Revolving credit</b>	Generally has the following characteristics: <ul style="list-style-type: none"><li>■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed</li><li>■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit</li><li>■ 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.</li></ul>
<b>Secured credit limits</b>	Includes overdrafts, lines of credit, credit cards, etc. backed by a mortgage or other assets owned by the borrower.
<b>Secured housing finance</b>	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.
<b>Total credit limits at end of month</b>	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.
<b>Wholesale finance</b>	Comprises finance for the purchase of goods by retailers and wholesalers.





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