

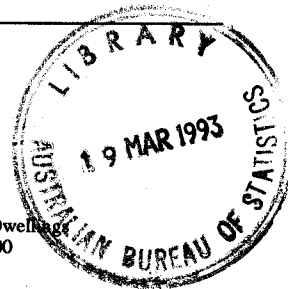
CS  
5609-0  
AUS  
B



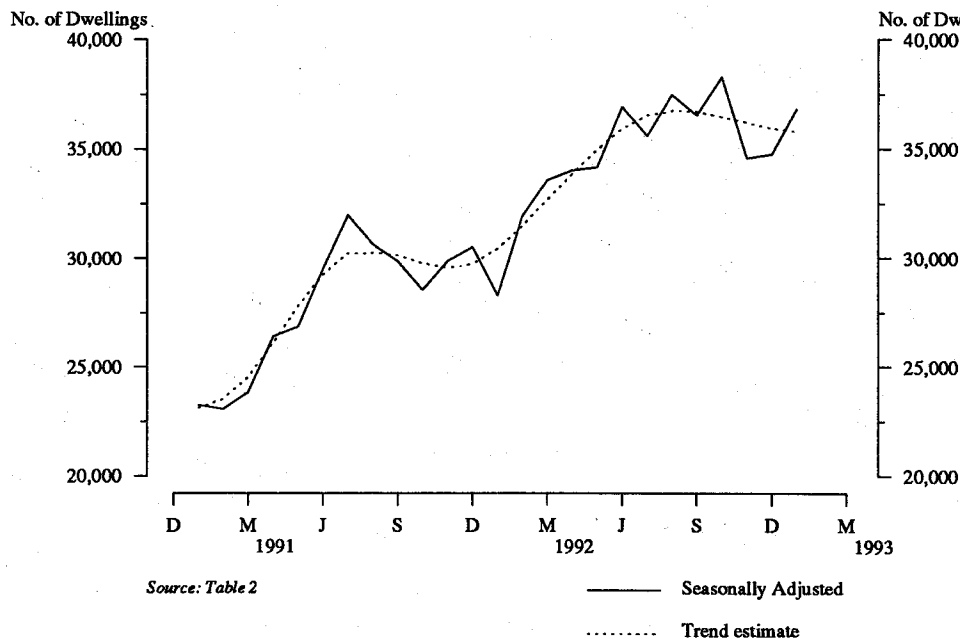
CATALOGUE NO. 5609.0  
EMBARGOED UNTIL 11.30 A.M. 18 MARCH 1993

## HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA JANUARY 1993

### MAIN FEATURES



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



The provisional trend estimate for the number of dwelling units for owner occupation for which finance was committed to individuals in January 1993 was 35,791, a decrease of 131 dwelling units (0.4%) over December 1992 but an increase of 5,372 dwelling units (17.7%) over January 1992. The downward trend in the estimates since September 1992, evident in the graph above, would be arrested in February 1993 with as small as 0.5 per cent increase in the seasonally adjusted series in that month. The average monthly percentage change in the seasonally adjusted series, without regard to sign, is about 5 per cent.

It should be noted that trend data for the most recent months are subject to revision as additional observations become available.

Provisional trend estimates for the number of dwelling units financed under the category 'Purchase of Newly Erected Dwellings' and 'Purchase of Established Dwellings' both decreased in January 1993, down 1.1 per cent and 0.7 per cent respectively compared with December 1992. However, while the trend remained down the rate of decrease slowed.

The provisional trend estimate for construction of dwellings increased by 1.1 per cent in January and now shows a steady rate of increase over the last few months.

Seasonally adjusted, finance was committed to individuals to finance 36,835 dwelling units for owner occupation in January 1993, 2,091 dwelling units (6.0%) more than in December 1992 and 8,587 dwelling units (30.4%) more than in January 1992.

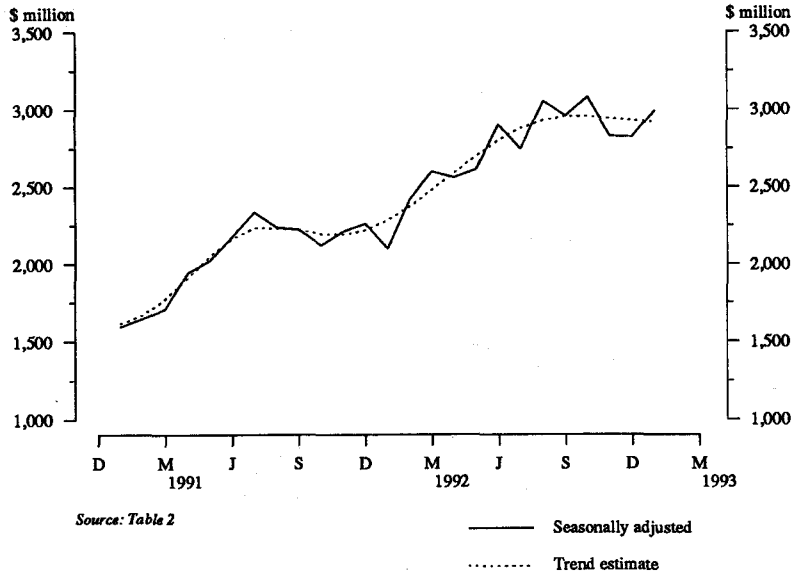
The value of secured housing finance commitments for owner occupied dwellings, in seasonally adjusted terms (excluding alterations and additions), totalled \$2,992.6 million in January 1993, up \$173.3 million (6.1%) on December 1992 and up \$890.9 million (42.4%) on January 1992.

In original terms, there were 29,935 dwelling units financed during the month of January 1993, 4,900 dwelling units (14.1%) less than in December 1992 but 3,837 dwelling units (14.7%) more than in January 1992.

### INQUIRIES

- for further information about statistics in this publication contact Mr Mark Dennis on Canberra (06) 252 7117 or any ABS State office.
- for information about other ABS statistics and services please refer to the back page of this publication.

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



**PERCENTAGE MOVEMENTS IN MAJOR AGGREGATES**

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

Type of lender	Number of dwellings					
	Percentage change from previous month			Percentage change from corresponding month of previous year		
	Orig.	Seas. adj.	Trend	Orig.	Seas. adj.	Trend
All Banks (b)	-13.6	7.4	-0.9	30.8	52.0	34.6
Permanent Building Societies(b)	-14.6	-0.5	7.8	-40.0	-35.8	-38.8
Other Lenders	-21.7	-6.4	-1.9	-39.7	-35.0	-35.9
<b>Total</b>	<b>-14.1</b>	<b>6.0</b>	<b>-0.4</b>	<b>14.7</b>	<b>30.4</b>	<b>17.7</b>

Type of lender	Value of commitments					
	Percentage change from previous month			Percentage change from corresponding month of previous year		
	Orig.	Seas. adj.	Trend	Orig.	Seas. adj.	Trend
All Banks (b)	-16.0	6.8	-0.8	47.2	70.3	49.6
Permanent Building Societies(b)	-13.4	1.6	8.5	-41.1	-36.5	-38.6
Other Lenders	-22.1	0.6	-2.3	-41.8	-36.8	-40.2
<b>Total</b>	<b>-16.1</b>	<b>6.1</b>	<b>-0.2</b>	<b>25.9</b>	<b>42.4</b>	<b>27.9</b>

(a) Excludes alterations and additions. (b) Since January 1992, three building societies have become banks.

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

Purpose of commitment	Number of dwellings					
	Percentage change from previous month			Percentage change from corresponding month of previous year		
	Orig.	Seas. adj.	Trend	Orig.	Seas. adj.	Trend
Established dwellings	-14.7	4.7	-0.7	15.0	30.6	17.4
Construction of dwellings	-12.0	10.1	1.1	17.8	35.4	23.6
Purchase of newly erected dwellings	-12.2	9.5	-1.1	-2.0	8.0	-1.6
<b>Total</b>	<b>-14.1</b>	<b>6.0</b>	<b>-0.4</b>	<b>14.7</b>	<b>30.4</b>	<b>17.7</b>

Purpose of commitment	Value of commitments					
	Percentage change from previous month			Percentage change from corresponding month of previous year		
	Orig.	Seas. adj.	Trend	Orig.	Seas. adj.	Trend
Established dwellings	-16.7	5.5	-0.5	26.0	42.7	27.3
Construction of dwellings	-14.3	7.2	1.1	33.0	51.3	40.3
Purchase of newly erected dwellings	-13.2	13.8	-1.0	3.6	12.5	-0.9
<b>Total</b>	<b>-16.1</b>	<b>6.1</b>	<b>-0.2</b>	<b>25.9</b>	<b>42.4</b>	<b>27.9</b>

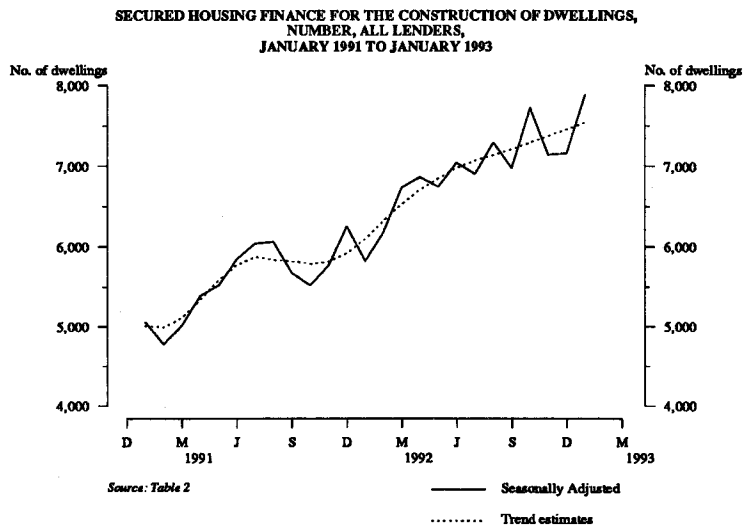
(a) Excludes alterations and additions.

## ANALYTICAL NOTES

## PART 1: Comment on Major Aggregates

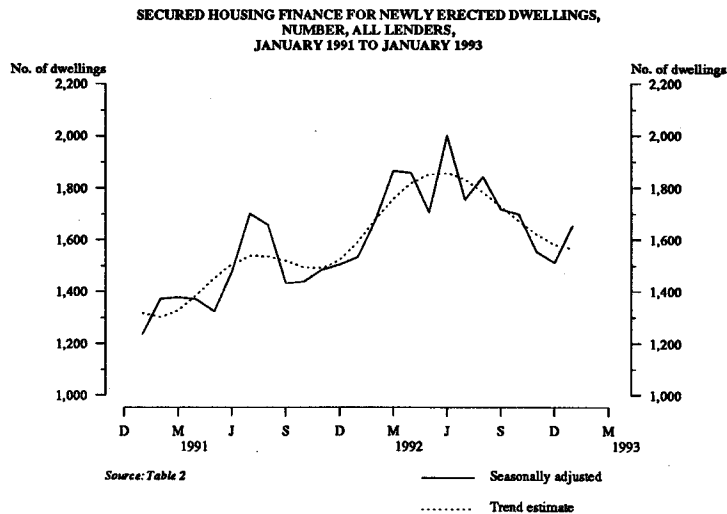
The provisional trend estimate for the total number of dwellings financed shows this series trending downwards since peaking in August 1992. The rate of decrease in the monthly movements of the trend has, however, slowed in the last few months. It would take only a relatively small increase of 0.5 per cent in the seasonally adjusted estimate for February 1993 to see this downward trend arrested. (Over the last 10 years or so, the average monthly percentage in the seasonally adjusted series, without regard to sign, has been about 5 per cent.) The downward trend in the purpose of loan categories 'purchase of established

dwellings' and 'purchase of newly erected dwellings' continued, although their rate of decrease has also eased. The category 'construction of dwellings' recorded an increase of 1.1 per cent in January 1993 and now shows a steady rate of increase over the last few months. Trend estimates for the most recent months are subject to revision. For a detailed explanation of the reliability of trend estimates refer to Part 2 of these analytical notes (page 4) entitled 'Reliability of Contemporary Trend Estimates'.



The trend estimate of the number of dwelling units for which commitments of finance were made to individuals for the construction of dwellings increased in January 1993 by 1.1 per cent. This series now shows a continuous upward trend beginning in November 1991. Seasonally

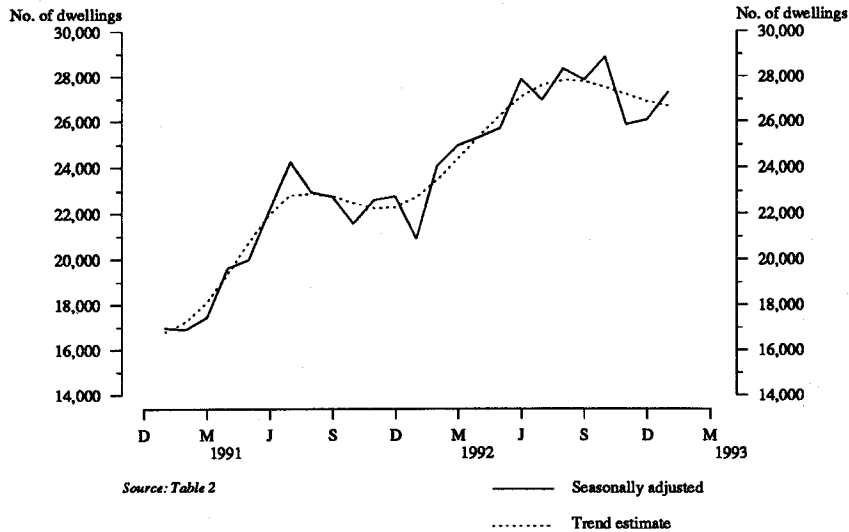
adjusted, finance was committed to individuals for the construction of 7,885 dwelling units in January 1993, an increase of 10.1 per cent on December 1992 and up 35.4 per cent on January 1992.



The trend estimate for commitments to individuals for the purchase of newly erected dwellings in January 1993 was 1,565 dwelling units, down 1.1 per cent on December 1992. While the well established downward trend continues, the rate of fall is slowing to the extent that it would need only a 5 per cent or more increase in the

February 1993 seasonally adjusted estimate to reverse this trend. Seasonally adjusted, the number of newly erected dwelling units for which finance was committed for the purchase by individuals in January 1993 was 1,655, up 9.5 per cent on December 1992, and up 8.0 per cent on January 1992.

**SECURED HOUSING FINANCE FOR ESTABLISHED DWELLINGS,  
NUMBER, ALL LENDERS,  
JANUARY 1991 TO JANUARY 1993**



The trend estimate for commitments to individuals for the purchase of established dwellings totalled 26,682 dwelling units in January 1993, down 0.7 per cent on December 1992, but up 17.4 per cent on January 1992. Seasonally

adjusted, the number of established dwellings for which finance was committed for purchase in January 1993 was 27,295, an increase of 4.7 per cent on December 1992 and 30.6 per cent on January 1992.

## PART 2: Reliability of Contemporary Trend Estimates

The trend estimates in this publication have been derived by applying a 13 term Henderson-weighted moving average to all except the last six months of the seasonally adjusted series. The last six monthly trend estimates have been obtained by applying surrogates of the Henderson-weighted averages to the seasonally adjusted series. (Further details concerning trend estimates in general, including more information on the Henderson methodology and the 'end point' problem, can be obtained in the information paper *A Guide to Smoothing Time Series — Estimates of Trend* (1316.0).)

While this procedure enables trend data for the latest period to be produced, it also results in revisions in later bulletins to the trend estimates for the most recent months as additional observations become available. Generally, the size of revisions to the trend estimates tends to be larger the greater the volatility of the original series. Revisions of trend estimates will also occur with revisions to original data and re-estimation of seasonal adjustment factors.

Analysis of housing finance series has shown that the original series can be volatile and that the initial estimates of a month's trend value can be revised substantially. In particular, some months can elapse before a turning point in the trend series is identified reliably.

A number of ways of indicating the reliability of trend estimates have been under consideration. The following paragraphs outline an approach that illustrates the potential for revision of contemporary trend estimates.

The table below presents trend estimates of the number of dwelling units for which finance was committed for the six months August 1992 to January 1993. To illustrate the possible impact of future months observations on the trend estimates for the latest months, the table shows the revisions to the trend estimates that will result if the seasonally adjusted estimate for next month (February 1993) is five per cent higher or lower than that for this month. Five per cent was chosen because analysis of monthly movements over the last ten years in the seasonally adjusted series for both number of dwellings and value of commitments, showed that the average monthly percentage change, without regard to sign, has been about five per cent.

If the seasonally adjusted estimate for the number of dwelling units financed were to increase in February 1993 by 5 per cent, to 38,677, the trend movement for that month would be +0.7 per cent. The movements in the trend estimates for November 1992, December 1992 and January 1993 which are currently estimated to be -0.8 per cent, -0.7 per cent and -0.4 per cent respectively, would be revised to -0.4 per cent, +0.1 per cent and +0.6 per cent. On the other hand, a 5 per cent seasonally adjusted decline in the number of dwellings financed in February 1993 to 34,993, would produce a trend movement of -0.8 per cent for February and the movements in the trend estimates for November 1992, December 1992 and January 1993 would be revised to -1.0 per cent, -0.9 per cent and -0.7 per cent respectively.

**NUMBER OF DWELLING UNITS FOR WHICH FINANCE WAS COMMITTED  
RELIABILITY OF TREND ESTIMATES**

	<i>Trend estimate</i>		<i>Revised trend estimate if February 1993 seasonally adjusted number of dwelling units —</i>			
			<i>is up 5% on January 1993</i>		<i>is down 5% on January 1993</i>	
	<i>No.</i>	<i>% change on previous month</i>	<i>No.</i>	<i>% change on previous month</i>	<i>No.</i>	<i>% change on previous month</i>
<i>1992—</i>						
August	36,733	0.6	36,706	0.5	36,778	0.7
September	36,693	-0.1	36,633	-0.2	36,759	-0.1
October	36,464	-0.6	36,430	-0.6	36,492	-0.7
November	36,185	-0.8	36,290	-0.4	36,125	-1.0
December	35,922	-0.7	36,340	0.1	35,795	-0.9
<i>1993—</i>						
January	35,791	-0.4	36,567	0.6	35,539	-0.7
February	n.y.a.	n.y.a.	36,806	0.7	35,255	-0.8

TABLE 1 — SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — JANUARY 1993

Purpose Of Commitment	Type of Lender							
	All banks		Permanent building societies		Other lenders		Total	
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million
AUSTRALIA								
Construction of dwellings —								
Houses	5,187	353.6	332	27.9	400	26.4	5,919	407.9
Other dwellings	166	13.6	1	0.2	1	—	168	13.8
Purchase of newly erected dwellings —								
Houses	760	65.9	73	6.1	151	9.8	984	81.8
Other dwellings	291	24.9	27	3.8	3	0.2	321	28.8
Purchase of established dwellings (a) —								
Houses	15,545	1,319.3	1,377	110.6	783	53.7	17,705	1,483.7
Other dwellings	1,250	107.0	75	6.6	15	1.5	1,340	115.0
Refinance existing home loans	3,171	236.6	214	14.9	113	6.5	3,498	258.0
<i>Total new housing commitments</i>	26,370	2,120.8	2,099	170.1	1,466	98.2	29,935	2,389.1
Alterations and additions	..	90.6	..	7.0	..	2.3	..	99.8
<b>Total commitments</b>	<b>26,370</b>	<b>2,211.4</b>	<b>2,099</b>	<b>177.0</b>	<b>1,466</b>	<b>100.4</b>	<b>29,935</b>	<b>2,488.9</b>
STATES(b)								
New South Wales	7,797	733.3	246	23.6	225	20.0	8,268	776.9
Victoria	6,016	510.3	279	21.7	226	13.6	6,521	545.6
Queensland	5,332	414.6	995	89.3	440	28.5	6,767	532.3
South Australia	2,093	156.5	386	28.6	237	15.5	2,716	200.6
Western Australia	3,564	271.2	193	13.9	338	22.8	3,969	299.5
Tasmania	739	44.5					811	47.8
Northern Territory	231	19.2					251	20.8
Australian Capital Territory	598	61.9					632	65.4

(a) Prior to July 1991 this item included refinancing, which is now shown separately in the item below. (b) Includes alterations and additions.

**TABLE 2 — SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — ALL LENDERS — ORIGINAL SEASONALLY ADJUSTED AND TREND ESTIMATES(a)**

	<i>Construction of dwellings</i>		<i>Purchase of newly erected dwellings</i>		<i>Purchase of established dwellings (b)</i>		<i>Total</i>	
	<i>Dwelling units</i>	<i>\$ million</i>	<i>Dwelling units</i>	<i>\$ million</i>	<i>Dwelling units</i>	<i>\$ million</i>	<i>Dwelling units</i>	<i>\$ million</i>
<b>ORIGINAL</b>								
<b>1991</b>								
November	5,810	367.6	1,568	132.3	23,376	1,771.3	30,754	2,271.3
December	5,368	340.5	1,362	112.7	20,529	1,586.3	27,259	2,039.6
<b>1992</b>								
January	5,166	317.0	1,331	106.9	19,601	1,473.5	26,098	1,897.4
February	6,158	388.0	1,695	145.2	24,663	1,914.3	32,516	2,447.6
March	7,210	479.6	2,011	166.4	26,577	2,074.5	35,798	2,720.5
April	7,075	474.7	1,800	153.4	25,755	2,053.2	34,630	2,681.3
May	7,073	476.1	1,631	145.2	26,228	2,106.7	34,932	2,728.0
June	6,906	471.0	1,919	163.8	26,990	2,204.9	35,815	2,839.7
July	7,302	504.2	1,917	162.7	27,464	2,213.3	36,683	2,880.2
August	7,017	499.4	1,799	147.7	26,988	2,224.5	35,804	2,871.6
September	7,724	557.2	1,842	149.8	29,716	2,446.5	39,282	3,153.5
October	7,101	508.0	1,731	149.3	26,747	2,212.7	35,579	2,870.0
November	7,156	540.1	1,648	138.1	26,774	2,207.1	35,578	2,885.2
December	6,920	491.8	1,486	127.5	26,429	2,228.2	34,835	2,847.5
<b>1993</b>								
January	6,087	421.7	1,305	110.7	22,543	1,856.7	29,935	2,389.1
<b>SEASONALLY ADJUSTED</b>								
<b>1991</b>								
November	5,769	362.5	1,484	122.0	22,606	1,727.0	29,859	2,211.5
December	6,260	402.3	1,505	119.9	22,754	1,740.6	30,519	2,262.8
<b>1992</b>								
January	5,823	368.4	1,533	127.2	20,892	1,606.1	28,248	2,101.7
February	6,181	393.8	1,675	142.7	24,065	1,884.1	31,921	2,420.5
March	6,733	450.3	1,865	158.1	24,964	1,992.4	33,562	2,600.7
April	6,868	455.4	1,858	162.7	25,290	1,941.9	34,016	2,560.0
May	6,744	450.1	1,706	149.4	25,694	2,012.9	34,144	2,612.4
June	7,043	478.3	2,001	165.5	27,869	2,258.4	36,913	2,902.2
July	6,902	470.8	1,755	161.0	26,939	2,113.3	35,596	2,745.1
August	7,298	521.5	1,843	157.8	28,326	2,373.4	37,467	3,052.7
September	6,979	496.8	1,718	138.2	27,832	2,323.3	36,529	2,958.3
October	7,724	545.0	1,698	141.8	28,860	2,392.7	38,282	3,079.5
November	7,144	544.6	1,554	128.0	25,872	2,153.6	34,570	2,826.2
December	7,162	520.2	1,511	125.7	26,071	2,173.5	34,744	2,819.3
<b>1993</b>								
January	7,885	557.5	1,655	143.1	27,295	2,292.1	36,835	2,992.6
<b>TREND ESTIMATES</b>								
<b>1991</b>								
November	5,817	368.2	1,491	119.8	22,239	1,704.9	29,547	2,192.8
December	5,922	376.8	1,522	124.0	22,284	1,717.6	29,728	2,218.3
<b>1992</b>								
January	6,103	391.4	1,591	131.8	22,725	1,759.8	30,419	2,283.1
February	6,320	409.0	1,678	141.4	23,472	1,824.3	31,471	2,374.7
March	6,534	427.5	1,759	150.5	24,383	1,902.4	32,676	2,480.3
April	6,708	444.5	1,819	157.1	25,333	1,987.4	33,860	2,589.0
May	6,853	459.9	1,852	160.8	26,265	2,077.1	34,971	2,697.7
June	6,980	474.9	1,858	161.0	27,082	2,164.6	35,920	2,800.5
July	7,071	489.0	1,832	157.5	27,616	2,234.4	36,520	2,881.0
August	7,137	501.8	1,784	151.7	27,812	2,277.2	36,733	2,930.7
September	7,212	514.8	1,728	145.4	27,753	2,294.1	36,693	2,954.2
October	7,295	526.3	1,671	139.6	27,498	2,286.7	36,464	2,952.6
November (c) (f)	7,377	535.6	1,622	135.1	27,186	2,269.9	36,185	2,940.5
November (d) (f)	7,406	536.7	1,630	136.0	27,254	2,274.6	36,290	2,947.2
November (e) (f)	7,371	534.2	1,623	135.4	27,132	2,264.3	36,125	2,933.8
December (c) (f)	7,458	542.9	1,582	131.9	26,883	2,250.8	35,922	2,925.7
December (d) (f)	7,560	547.2	1,614	135.4	27,167	2,272.8	36,340	2,955.4
December (e) (f)	7,443	538.9	1,589	133.3	26,763	2,238.9	35,795	2,911.1
<b>1993</b>								
January (c) (f)	7,543	549.0	1,565	130.6	26,682	2,240.5	35,791	2,920.1
January (d) (f)	7,732	557.5	1,616	136.6	27,218	2,282.4	36,567	2,976.5
January (e) (f)	7,512	542.0	1,570	132.6	26,457	2,218.4	35,539	2,893.0

(a) Excludes alterations and additions. (b) Includes refinancing. (c) Trend estimate based on existing data to January 1993. (d) Revised trend if seasonally adjusted series rises 5 per cent in February 1993. (e) Revised trend if seasonally adjusted series falls 5 per cent in February 1993. (f) Refer Analytical Notes at beginning of publication for further explanation.

**TABLE 3. SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — TYPE OF LENDER — ORIGINAL SEASONALLY ADJUSTED AND TREND ESTIMATES(a)**

	<i>All Banks</i>		<i>Permanent Building Societies</i>		<i>Other Lenders</i>		<i>Total</i>	
	<i>Dwelling Units</i>	<i>\$ million</i>	<i>Dwelling Units</i>	<i>\$ million</i>	<i>Dwelling Units</i>	<i>\$ million</i>	<i>Dwelling Units</i>	<i>\$ million</i>
<b>ORIGINAL</b>								
<b>1991</b>								
November	23,771	1,735.0	3,578	276.0	3,405	260.3	30,754	2,271.3
December	21,225	1,579.4	3,309	255.2	2,725	205.0	27,259	2,039.6
<b>1992</b>								
January	20,167	1,440.3	3,501	288.6	2,430	168.6	26,098	1,897.4
February	24,380	1,786.0	5,672	479.9	2,464	181.7	32,516	2,447.6
March	27,489	2,060.1	5,563	456.9	2,746	203.5	35,798	2,720.5
April	28,440	2,199.5	3,931	316.6	2,259	165.2	34,630	2,681.3
May	28,835	2,251.9	3,684	307.6	2,413	168.4	34,932	2,728.0
June	29,357	2,348.4	3,960	322.3	2,498	169.0	35,815	2,839.7
July	32,478	2,580.3	1,882	143.2	2,323	156.8	36,683	2,880.2
August	31,707	2,573.1	2,038	159.3	2,059	139.2	35,804	2,871.6
September	34,945	2,834.9	2,312	178.8	2,025	139.9	39,282	3,153.5
October	31,286	2,545.0	2,327	183.8	1,966	141.2	35,579	2,870.0
November	31,276	2,564.3	2,350	184.4	1,952	136.5	35,578	2,885.2
December	30,505	2,525.1	2,458	196.4	1,872	126.1	34,835	2,847.5
<b>1993</b>								
January	26,370	2,120.8	2,099	170.1	1,466	98.2	29,935	2,389.1
<b>SEASONALLY ADJUSTED</b>								
<b>1991</b>								
November	23,363	1,698.4	3,450	267.7	3,046	245.5	29,859	2,211.5
December	23,856	1,759.6	3,851	296.3	2,812	206.9	30,519	2,262.8
<b>1992</b>								
January	21,271	1,553.5	4,293	354.9	2,684	193.3	28,248	2,101.7
February	23,800	1,780.0	5,577	452.3	2,544	188.2	31,921	2,420.5
March	26,152	2,021.2	4,796	389.1	2,614	190.4	33,562	2,600.7
April	27,430	2,051.5	4,124	334.3	2,462	174.2	34,016	2,560.0
May	28,289	2,147.3	3,478	297.6	2,377	167.4	34,144	2,612.4
June	30,618	2,431.7	3,761	301.3	2,534	169.2	36,913	2,902.2
July	31,498	2,450.3	1,875	144.5	2,223	150.4	35,596	2,745.1
August	33,240	2,743.7	2,133	167.5	2,094	141.4	37,467	3,052.7
September	32,332	2,648.2	2,210	173.8	1,987	136.4	36,529	2,958.3
October	34,024	2,754.3	2,290	183.1	1,968	142.0	38,282	3,079.5
November	30,570	2,522.9	2,281	179.8	1,719	123.5	34,570	2,826.2
December	30,108	2,476.1	2,772	221.7	1,864	121.5	34,744	2,819.3
<b>1993</b>								
January	32,334	2,645.1	2,757	225.3	1,744	122.2	36,835	2,992.6
<b>TREND ESTIMATES</b>								
<b>1991</b>								
November	22,909	1,681.0	3,712	289.6	2,926	222.2	29,547	2,192.8
December	22,858	1,684.7	4,048	321.3	2,822	212.3	29,728	2,218.3
<b>1992</b>								
January	23,285	1,725.6	4,412	355.1	2,722	202.4	30,419	2,283.1
February	24,189	1,804.2	4,649	377.7	2,633	192.8	31,471	2,374.7
March	25,501	1,919.0	4,619	377.4	2,557	183.9	32,676	2,480.3
April	27,083	2,062.3	4,283	350.7	2,494	175.9	33,860	2,589.0
May	28,807	2,224.1	3,731	304.9	2,433	168.7	34,971	2,697.7
June	30,446	2,386.1	3,120	253.0	2,354	161.5	35,920	2,800.5
July	31,667	2,519.0	2,603	208.5	2,250	153.4	36,520	2,881.0
August	32,292	2,602.2	2,307	182.7	2,134	145.8	36,733	2,930.7
September	32,445	2,639.5	2,227	175.5	2,022	139.2	36,693	2,954.2
October	32,268	2,639.7	2,272	179.6	1,923	133.4	36,464	2,952.6
November (b) (e)	31,960	2,622.7	2,381	189.5	1,844	128.3	36,185	2,940.5
November (c) (e)	31,853	2,626.2	2,410	192.1	1,852	128.9	36,115	2,947.2
November (d) (e)	31,884	2,614.4	2,397	191.1	1,844	128.3	36,125	2,933.8
December (b) (e)	31,637	2,600.8	2,505	201.0	1,780	123.9	35,922	2,925.7
December (c) (e)	31,436	2,622.6	2,575	207.1	1,807	125.7	35,818	2,955.4
December (d) (e)	31,479	2,583.4	2,535	203.8	1,781	123.9	35,795	2,911.1
<b>1993</b>								
January (b) (e)	31,344	2,580.9	2,701	218.0	1,746	121.1	35,791	2,920.1
January (c) (e)	31,041	2,631.1	2,740	221.8	1,779	123.6	35,559	2,976.5
January (d) (e)	31,146	2,557.2	2,663	215.5	1,730	120.2	35,539	2,893.0

(a) Excludes alterations and additions. (b) Trend estimate based on existing data to January 1992. (c) Revised trend if seasonally adjusted series rises 5 per cent in February 1993. (d) Revised trend if seasonally adjusted series falls 5 per cent in February 1993. (e) Refer Analytical Notes at beginning of publication for further explanation.



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

	Construction of dwellings			Purchase of newly erected dwellings			
	Houses		Other dwellings	Houses		Other dwellings	
	Dwelling units	\$m	Dwelling units	Dwelling units	\$m	Dwelling units	
			AUSTRALIA				
<b>YEARS</b>							
1989-1990	61,147	3,416.2	1,436	11,856	880.1	2,462	
1990-1991	61,809	3,711.7	1,316	12,950	1,041.2	3,461	
1991-1992	72,717	4,687.3	1,825	15,992	1,312.0	3,774	
<b>1991</b>							
November	5,687	358.9	123	1,236	102.8	332	
December	5,250	331.8	118	1,136	93.2	226	
<b>1992</b>							
January	5,056	310.1	110	1,069	84.7	262	
February	6,044	379.1	114	1,348	113.6	347	
March	7,014	465.0	196	1,639	136.1	372	
April	6,881	458.5	194	1,415	121.4	385	
May	6,913	461.5	160	1,323	113.3	308	
June	6,739	456.2	167	1,574	131.6	345	
July	7,085	487.9	217	1,519	125.9	398	
August	6,828	484.7	189	1,380	110.9	419	
September	7,487	539.1	237	1,424	113.0	418	
October	6,917	492.6	184	1,294	109.3	437	
November	6,983	525.0	173	1,275	104.1	373	
December	6,705	475.1	215	1,108	93.6	378	
<b>1993</b>							
January	5,919	407.9	168	984	81.8	321	
			STATES — DECEMBER 1992				
NSW	1,462	111.0	43	265	25.2	103	
Vic.	1,399	105.9	49	250	19.4	53	
Qld	1,977	132.6	32	182	14.2	77	
SA	550	35.9	55	235	17.2	88	
WA	1,021	70.1	24	71	7.1	15	
Tas.	170	8.7	7	20	1.3	6	
NT	36	2.4	—	5	0.7	4	
ACT	90	8.6	5	80	8.4	32	
			STATES — JANUARY 1993				
NSW	1,318	96.6	32	268	25.5	74	
Vic.	1,192	87.7	41	227	15.8	38	
Qld	1,680	113.7	19	165	14.7	89	
SA	544	34.5	44	150	11.3	87	
WA	933	59.7	22	83	6.1	15	
Tas.	144	6.7	7	24	1.6	1	
NT	48	3.1	—	8	0.7	6	
ACT	60	5.9	3	59	6.2	11	

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

YEARS	Purchase of established dwellings (a)		Refinancing (a)		Total new housing commitments		Alterations and additions \$m	Commitments advanced during period \$m	Cancellations of commitments \$m	Commitments not advanced at end of period \$m
	Dwelling units	\$m	Dwelling units	\$m	Dwelling units	\$m				
AUSTRALIA										
1989-1990	187,082	13,044.3	16,093	1,294.5	280,076	18,959.9	904.7	19,354.4	751.3	3,546.5
1990-1991	197,370	14,254.5	16,815	1,379.8	293,721	20,775.7	982.9	20,427.1	657.7	4,219.3
1991-1992	234,466	18,311.1	18,722	1,567.5	379,306	28,538.4	1,359.2	28,004.1	1,042.2	5,360.0
1991						2,195.3				
November	19,546	1,497.4	1,469	121.0	30,754	2,271.3	108.5	2,174.5	64.7	4,631.6
December	16,980	1,323.9	1,343	115.0	27,259	2,039.6	95.7	2,369.6	64.7	4,320.5
1992										
January	15,987	1,203.5	1,272	116.8	26,098	1,897.4	94.8	1,837.4	61.2	4,430.3
February	20,094	1,571.5	1,686	142.8	32,516	2,447.6	104.3	2,036.8	74.6	4,872.2
March	21,572	1,686.3	1,889	162.2	35,798	2,720.5	121.7	2,488.4	128.2	5,131.0
April	20,655	1,668.6	1,581	133.3	34,630	2,681.3	131.9	2,657.0	117.4	5,111.0
May	21,041	1,707.5	1,798	147.7	34,932	2,728.0	127.8	2,501.2	92.9	5,378.8
June	21,291	1,757.0	1,833	155.5	35,815	2,839.7	125.4	2,872.7	110.7	5,360.0
July	21,559	1,756.9	1,811	156.5	36,683	2,880.2	129.9	2,973.7	109.8	5,379.6
August	20,925	1,764.5	1,739	144.3	35,804	2,871.6	129.7	2,756.4	100.2	5,518.5
September	23,074	1,935.7	1,707	148.7	39,282	3,153.5	150.0	3,066.1	142.9	5,615.0
October	20,889	1,762.8	1,587	135.8	35,579	2,870.0	129.4	2,784.1	92.4	5,737.8
November	21,462	1,793.6	1,712	151.5	35,578	2,885.2	121.8	2,746.2	85.3	6,053.1
December	21,238	1,823.1	1,618	145.2	34,835	2,847.5	111.1	3,290.3	96.2	5,668.6
1993										
January	17,705	1,483.7	1,340	115.0	29,935	2,389.1	99.8	2,555.7	104.2	5,499.1
STATES — DECEMBER 1992										
NSW	5,900	590.4	679	70.1	9,486	894.3	40.6	1,113.4	42.2	2,079.5
Vic.	5,702	488.6	355	27.1	8,619	709.1	19.2	728.9	13.8	1,462.6
Qld	4,237	335.9	316	27.2	7,682	578.7	26.3	690.3	21.5	1,002.0
SA	1,861	133.7	109	8.9	3,055	214.5	7.4	215.5	6.9	292.0
WA	2,277	176.5	87	5.6	4,070	302.2	11.6	331.9	7.7	567.5
Tas.	574	33.4	16	1.0	861	48.2	2.7	57.8	0.2	65.5
NT	230	17.0	29	2.3	311	23.2	0.4	25.7	0.5	35.3
ACT	457	47.6	27	3.0	751	77.4	3.1	126.8	3.4	164.3
STATES — JANUARY 1993										
NSW	4,850	455.2	581	54.5	8,268	739.7	37.2	856.4	53.3	1,946.7
Vic.	4,038	347.4	288	21.4	6,521	530.1	15.5	610.0	16.5	1,382.1
Qld	3,804	299.0	257	21.8	6,767	511.1	21.2	469.7	14.8	1,049.7
SA	1,668	121.4	53	4.9	2,716	192.5	8.0	195.5	5.2	293.1
WA	2,202	170.3	128	9.6	3,969	287.2	12.3	295.3	8.3	563.4
Tas.	557	33.0	4	0.3	811	45.8	2.0	42.5	0.7	70.1
NT	172	14.3	8	0.8	251	20.0	0.8	19.1	0.3	36.6
ACT	414	43.0	21	1.7	632	62.7	2.8	67.3	5.0	157.4

(a) Prior to July 1991, Refinancing was included in Purchase of established dwellings.

## EXPLANATORY NOTES

**Introduction**

This publication presents statistics of secured housing finance commitments made by significant lenders to individuals for the construction or purchase of dwellings for owner occupation. For detailed information on the scope and coverage of these statistics and definitions of data items, refer to the July 1992 issue of this publication.

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

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

**Seasonally adjusted and trend estimates**

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

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

5. Smoothing seasonally adjusted series to create trend estimates is a means of reducing the impact of the irregular component of the series. For explanation of how the trend estimates presented in this publication are derived please refer to the Analytical Notes at the beginning of the publication.

**Unpublished data**

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

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

**Revisions**

7. Revisions to previously published statistics are included in issues of this publication as they occur.

**Commitments not advanced at end of period**

8. In principle, 'commitments not advanced at end of period' presented in Table 4 are derivable by adding total new housing commitments plus alterations and additions less cancellations of commitments less commitments advanced during the period to the balance of commitments at the end of the previous period. In practice, however, revisions and other adjustments may mean that such a derivation is inexact.

**Related publications**

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

*Personal Finance, Australia* (5642.0)—issued monthly

*Commercial Finance, Australia* (5643.0)—issued monthly

*Lease Finance, Australia* (5644.0)—issued monthly

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

**Symbols and other usages**

- nil or rounded to zero
- .. not applicable
- n.y.a. not yet available

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



## *For more information ...*

The ABS publishes a wide range of information on Australia's economic and social conditions. A catalogue of publications and products is available from any of our Offices (see below for contact details).

### **Information Consultancy Service**

Special tables or in-depth data investigations are provided by the ABS Information Consultancy Service in each of our Offices (see below for contact details).

### **Electronic Data Services**

A growing range of our data is available on electronic media. Selections of the most frequently requested data are available, updated daily, on DISCOVERY (Key \*656#). Our PC TELESTATS service delivers major economic indicator publications ready to download into your computer on the day of release. Our PC AUSSTATS service enables on-line access to a data base of thousands of up-to-date time series. Selected datasets are also available on diskette or CD-ROM. For more details on our electronic data services, contact Information Services in any of our Offices on the numbers below.

### **Bookshops and Subscriptions**

There are over 500 titles available from the ABS Bookshops in each of our Offices. You can also receive any of our publications on a regular basis. Join our subscription mailing service and have your publications mailed to you in Australia at no additional cost. Telephone our Publications Subscription Service toll free on 008 02 06 08 Australia wide.

## *Sales and Inquiries*



SYDNEY (02) 268 4611  
MELBOURNE (03) 615 7000  
BRISBANE (07) 222 6351  
PERTH (09) 323 5140

ADELAIDE (08) 237 7100  
HOBART (002) 20 5800  
DARWIN (089) 43 2111  
CANBERRA (06) 252 6627



Information Services, ABS, PO Box 10, Belconnen ACT 2616  
or any ABS State office.

