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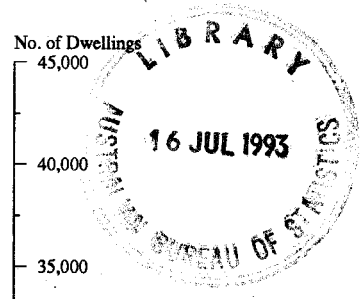
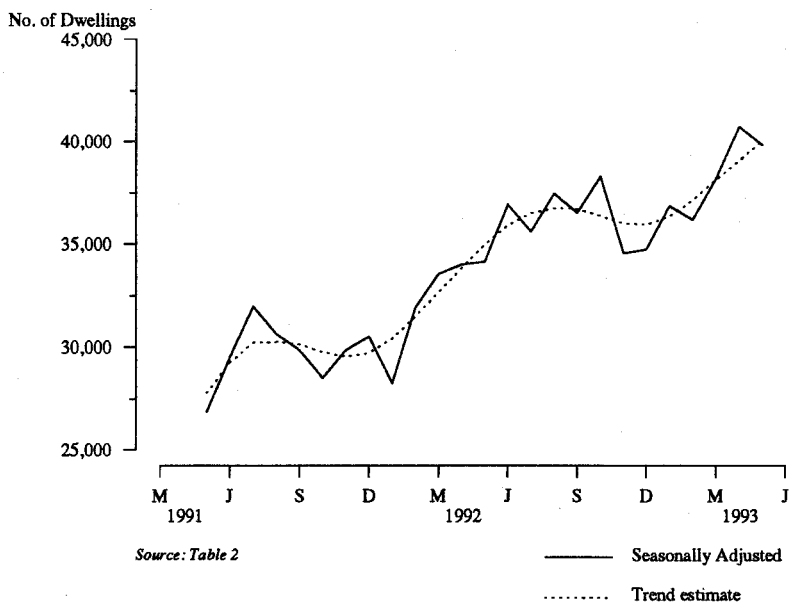


CATALOGUE NO. 5609.0
EMBARGOED UNTIL 13.30 A.M. 15 JULY 1993

HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA MAY 1993

MAIN FEATURES

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



Source: Table 2

The provisional trend estimate of the number of dwelling units for owner occupation for which finance was committed to individuals in May 1993 was 40,081, an increase of 997 dwelling units (2.6%) over April 1993 and up 5,107 dwelling units (14.6%) over May 1992. As indicated in the graph above, there has been an upward trend since December 1992. A 10.0 per cent or more fall in the seasonally adjusted figure for June 1993 would be required to reverse this upward trend. 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 for all categories increased in May 1993, with the category 'Construction of Dwellings' up 1.3 per cent, 'Purchase of Established Dwellings' up 2.8 per cent and 'Purchase of Newly Erected Dwellings' up 4.2 per cent.

Seasonally adjusted, finance was committed to individuals to finance 39,866 dwelling units for owner occupation in May 1993, 888 dwelling units (2.2%) less than in April 1993, but 5,722 dwelling units (16.8%) more than in May 1992.

The value of secured housing finance commitments for owner-occupied dwellings, in seasonally adjusted terms (excluding alterations and additions), totalled \$3,311.3 million in May 1993, \$98.2 million (3.1%) more than in April 1993 and \$698.9 million (26.8%) more than in May 1992.

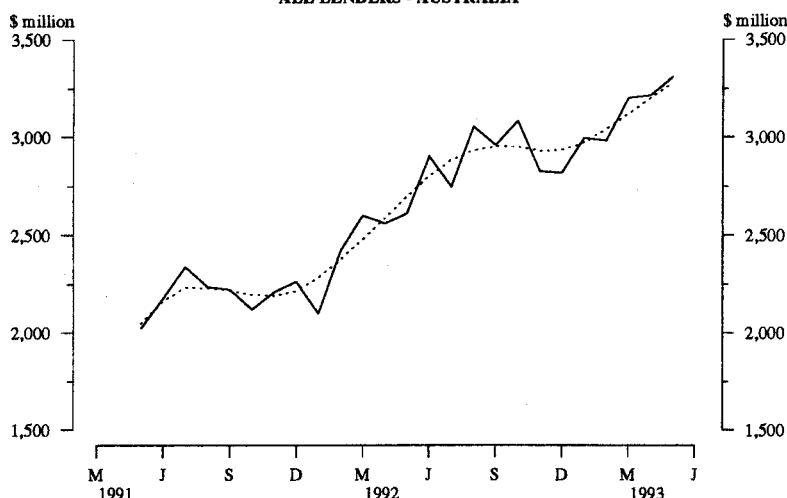
In original terms, there were 40,637 dwelling units financed during the month of May 1993, 3,356 dwelling units (9.0%) more than in April 1993 and 5,705 dwelling units (16.3%) more than in May 1992.

Of the total number of dwellings financed in May 1993, lending institutions reported that loans for 5,465 dwelling units (13.4%) were being refinanced; this compares with loans for 3,389 dwelling units (9.7%) being refinanced in May 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**



Source: Table 2

— Seasonally adjusted

..... Trend estimate

**PERCENTAGE MOVEMENTS IN MAJOR AGGREGATES — MAY 1993
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)	9.1	-2.2	3.0	26.4	26.5	25.2
Permanent Building Societies(b)	17.4	7.2	0.3	-22.3	-21.2	-30.2
Other Lenders	-7.4	-16.9	-3.2	-44.4	-43.8	-41.7
Total	9.0	-2.2	2.6	16.3	16.8	14.6

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)	12.3	3.2	2.8	37.5	39.2	33.4
Permanent Building Societies(b)	19.9	13.3	0.7	-25.6	-24.3	-31.4
Other Lenders	-9.0	-18.2	-1.9	-42.2	-42.3	-39.0
Total	12.0	3.1	2.5	25.5	26.8	21.6

(a) Excludes alterations and additions. (b) Since May 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	-18.6	-1.2	2.8	17.3	17.8	15.6
Construction of dwellings	8.1	-5.4	1.3	14.8	14.7	15.3
Purchase of newly erected dwellings	4.9	-3.5	4.2	7.1	9.3	-1.3
Total	9.0	-2.2	2.6	16.3	16.8	14.6

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	12.3	3.7	2.6	26.5	27.6	23.0
Construction of dwellings	12.3	1.6	1.4	26.8	28.5	23.0
Purchase of newly erected dwellings	6.8	-1.7	4.9	6.2	9.9	-1.0
Total	12.0	3.1	2.5	25.5	26.8	21.6

(a) Excludes alterations and additions.

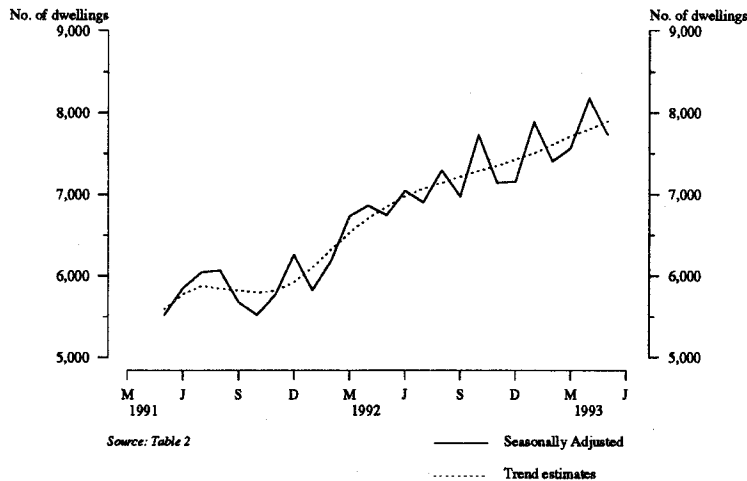
ANALYTICAL NOTES

PART 1: Comment on Major Aggregates

The provisional trend estimate for May 1993 for the total number of dwellings financed was 2.6 per cent higher than in April 1993, continuing the upward trend which commenced in January 1993. All housing categories continued to show upward trend movements with the most sustained increase being in the category 'construction of dwellings' which began to trend upward in November

1991. The categories 'established dwellings' and 'newly erected dwellings' have been trending upwards since January 1993. 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'.

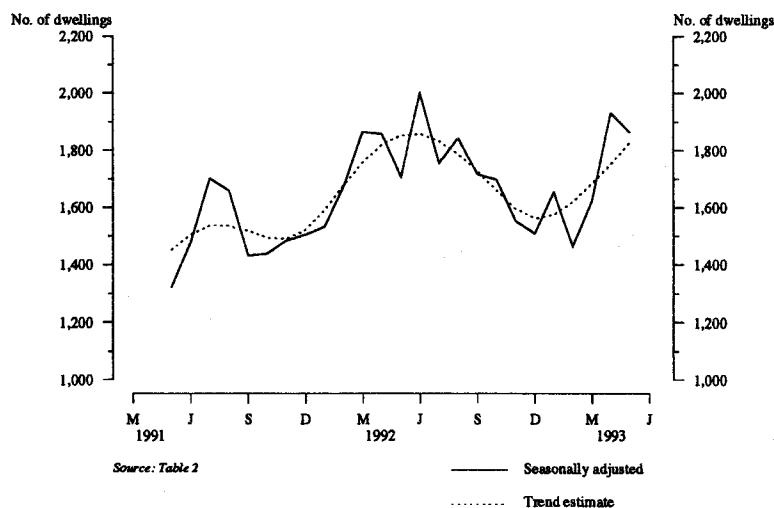
SECURED HOUSING FINANCE FOR THE CONSTRUCTION OF DWELLINGS,
NUMBER, ALL LENDERS,
MAY 1991 TO MAY 1993



The trend estimate of the number of dwelling units for which commitments of finance were made to individuals for the construction of dwellings in May 1993 was 7,899, an increase of 1.3 per cent on April 1993, continuing the upward trend which began in November 1991.

Seasonally adjusted, finance was committed for the construction of 7,732 dwelling units in May 1993, 443 dwelling units (5.4%) less than in April 1993 but 988 dwelling units (14.7%) more than in May 1992.

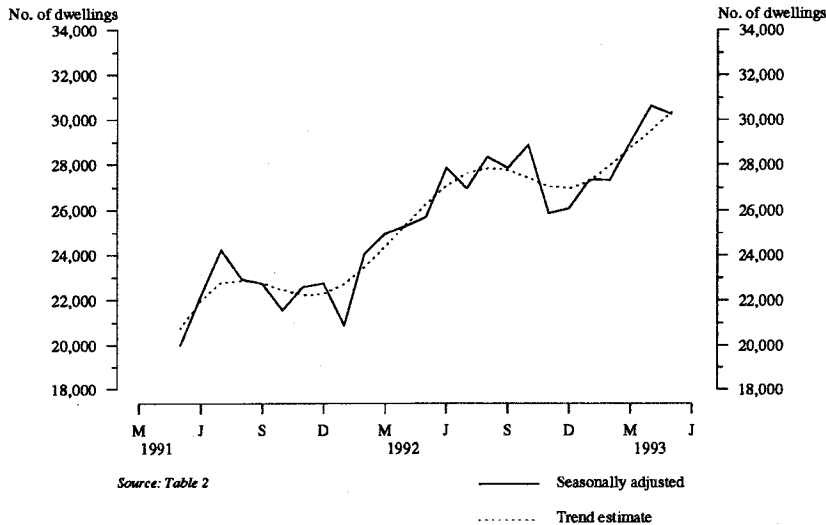
SECURED HOUSING FINANCE FOR NEWLY ERECTED DWELLINGS,
NUMBER, ALL LENDERS,
MAY 1991 TO MAY 1993



The trend estimate of the number of dwelling units committed to individuals for the purchase of newly erected dwellings was 1,828 in May 1993, 74 dwelling units (4.2%) more than in April 1993. This upward trend began in January 1993.

Seasonally adjusted, commitments to individuals for the purchase of newly erected dwellings was 1,864 units in May 1993, 68 dwelling units (3.5%) less than in April 1993, but 158 dwelling units (9.3%) more than in May 1992.

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



The trend estimate of the total number of dwelling units committed to individuals for the purchase of established dwellings was 30,354 in May 1993, up 2.8 per cent on April 1993 and continuing the upward trend which began in January 1993.

Seasonally adjusted, the number of established dwelling units for which finance was committed for purchase in May 1993 was 30,270, 377 units (1.2%) less than in April 1993 but 4,576 units (17.8%) more than in May 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 December 1992 to May 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 (June 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 increases in June by 5 per cent to 41,859, the trend movement for that month will be 2.1 per cent. The movements in the trend estimates for March, April and May 1993 which are currently estimated to be 2.6 per cent, 2.5 per cent and 2.6 per cent respectively, will be revised to 3.0 per cent, 3.0 per cent and 2.7 per cent. On the other hand, a 5 per cent decline in the seasonally adjusted estimate for number of dwellings financed in June 1993 to 37,873 will produce a trend movement of 0.7 per cent for June and the movements in the trend estimates for March, April and May 1993 will be revised to 2.4 per cent, 2.0 per cent and 1.4 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 June 1993 seasonally adjusted number of dwelling units —</i>			
	<i>No.</i>	<i>% change on previous month</i>	<i>is up 5% on May 1993</i>		<i>is down 5% on May 1993</i>	
			<i>No.</i>	<i>% change on previous month</i>	<i>No.</i>	<i>% change on previous month</i>
<i>1992—</i>						
December	35,956	-0.1	35,897	-0.3	35,974	-0.1
<i>1993—</i>						
January	36,371	1.2	36,276	1.1	36,411	1.2
February	37,169	2.2	37,121	2.3	37,189	2.1
March	38,143	2.6	38,251	3.0	38,073	2.4
April	39,084	2.5	39,406	3.0	38,816	2.0
May	40,081	2.6	40,482	2.7	39,369	1.4
June	n.y.a.	n.y.a.	41,323	2.1	39,644	0.7

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

Purpose Of Commitment	Type of Lender						Total	
	All banks		Permanent building societies		Other lenders			
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million
AUSTRALIA								
Construction of dwellings —								
Houses	7,077	517.5	427	37.7	376	29.0	7,880	584.3
Other dwellings	233	19.2	3	0.4	—	—	236	19.6
Purchase of newly erected dwellings —								
Houses	1,006	89.9	101	9.8	211	15.8	1,318	115.5
Other dwellings	391	35.4	32	2.9	6	0.4	429	38.7
Purchase of established dwellings (a) —								
Houses	20,832	1,881.7	1,818	140.1	662	46.4	23,312	2,068.3
Other dwellings	1,876	167.8	108	9.1	13	1.0	1,997	177.9
Refinance existing home loans	5,018	385.5	374	29.0	73	4.8	5,465	419.3
<i>Total new housing commitments</i>	36,433	3,097.1	2,863	229.0	1,341	97.4	40,637	3,423.5
Alterations and additions	..	153.3	..	11.1	..	1.8	..	166.3
Total commitments	36,433	3,250.3	2,863	240.1	1,341	99.3	40,637	3,589.7
STATES(b)								
New South Wales	11,274	1,180.6	379	38.0	227	18.6	11,880	1,237.1
Victoria	8,849	780.7	332	24.4	164	12.1	9,345	817.2
Queensland	6,719	539.6	1,230	113.8	316	24.6	8,265	678.0
South Australia	2,439	185.8	646	41.0	243	15.1	3,328	241.9
Western Australia	5,024	393.1					5,487	429.3
Tasmania	936	55.5					1,020	60.0
Northern Territory	305	27.4	276	22.9	391	28.8	324	28.7
Australian Capital Territory	887	87.8					988	97.5

(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)

	Construction of dwellings		Purchase of newly erected dwellings		Purchase of established dwellings (b)		Total	
	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million	Dwelling units	\$ million
ORIGINAL								
1992								
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	27,487	2,215.6	36,706	2,882.5
August	7,017	499.4	1,799	147.7	27,003	2,226.0	35,819	2,873.0
September	7,724	557.2	1,842	149.8	29,731	2,448.2	39,297	3,155.2
October	7,101	508.0	1,731	149.3	26,771	2,215.5	35,603	2,872.8
November	7,156	540.1	1,648	138.1	26,774	2,207.1	35,578	2,885.2
December	6,919	491.7	1,484	127.3	26,426	2,227.9	34,829	2,846.8
1993								
January	6,090	422.1	1,305	110.7	22,574	1,859.1	29,969	2,391.8
February	7,461	521.5	1,488	125.2	27,994	2,352.3	36,943	2,999.0
March	9,260	655.8	1,964	165.3	34,512	2,907.6	45,736	3,728.6
April	7,505	537.7	1,665	144.3	28,111	2,374.5	37,281	3,056.5
May	8,116	603.8	1,747	154.2	30,774	2,665.4	40,637	3,423.5
SEASONALLY ADJUSTED								
1992								
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	26,962	2,115.6	35,619	2,747.4
August	7,298	521.5	1,843	157.8	28,342	2,374.9	37,483	3,054.2
September	6,979	496.8	1,718	138.2	27,846	2,325.0	36,543	2,960.0
October	7,724	545.0	1,698	141.8	28,883	2,395.5	38,305	3,082.3
November	7,144	544.6	1,554	128.0	25,872	2,153.6	34,570	2,826.2
December	7,161	520.0	1,510	125.5	26,068	2,173.2	34,739	2,818.7
1993								
January	7,888	557.9	1,655	143.1	27,332	2,295.0	36,875	2,995.9
February	7,408	524.1	1,463	121.9	27,316	2,337.8	36,187	2,983.9
March	7,570	541.1	1,623	138.6	29,006	2,521.4	38,199	3,201.1
April	8,175	569.2	1,932	167.0	30,647	2,476.9	40,754	3,213.1
May	7,732	578.2	1,864	164.1	30,270	2,569.0	39,866	3,311.3
TREND ESTIMATES								
1992								
March	6,534	427.5	1,759	150.5	24,382	1,902.3	32,676	2,480.2
April	6,708	444.5	1,819	157.1	25,334	1,987.5	33,860	2,589.0
May	6,853	459.9	1,852	160.8	26,269	2,077.4	34,974	2,698.1
June	6,980	474.9	1,858	161.0	27,090	2,165.4	35,928	2,801.3
July	7,071	489.0	1,832	157.6	27,628	2,235.7	36,531	2,882.3
August	7,142	502.7	1,787	151.9	27,840	2,279.4	36,769	2,934.0
September	7,221	516.4	1,729	145.4	27,758	2,293.4	36,707	2,955.1
October	7,291	527.4	1,660	138.4	27,414	2,282.2	36,365	2,948.0
November	7,355	533.8	1,596	132.5	27,051	2,265.1	36,002	2,931.3
December	7,426	537.0	1,563	130.2	26,966	2,267.6	35,956	2,934.8
1993								
January	7,513	539.7	1,575	132.5	27,283	2,299.9	36,371	2,972.1
February	7,612	544.3	1,620	137.8	27,937	2,358.5	37,169	3,040.6
March (c) (f)	7,714	550.7	1,684	144.6	28,745	2,427.1	38,143	3,122.3
March (d) (f)	7,722	552.3	1,693	145.3	28,836	2,435.3	38,251	3,133.0
March (e) (f)	7,688	549.7	1,684	144.6	28,701	2,423.8	38,073	3,118.1
April (c) (f)	7,798	557.7	1,754	151.7	29,531	2,490.5	39,084	3,199.9
April (d) (f)	7,837	564.0	1,777	153.9	29,792	2,514.4	39,406	3,232.4
April (e) (f)	7,722	555.5	1,750	151.5	29,344	2,476.4	38,816	3,183.4
May (c) (f)	7,899	565.7	1,828	159.2	30,354	2,555.0	40,081	3,279.9
May (d) (f)	7,946	576.8	1,860	162.3	30,677	2,587.2	40,482	3,326.3
May (e) (f)	7,730	560.7	1,808	157.7	29,832	2,515.5	39,369	3,233.9

(a) Excludes alterations and additions. (b) Includes refinancing. (c) Trend estimate based on existing data to May 1993. (d) Revised trend if seasonally adjusted series rises 5 per cent in June 1993. (e) Revised trend if seasonally adjusted series falls 5 per cent in June 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>
ORIGINAL								
1992								
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	1,905	145.5	2,323	156.8	36,706	2,882.5
August	31,707	2,573.1	2,053	160.8	2,059	139.2	35,819	2,873.0
September	34,945	2,834.9	2,327	180.5	2,025	139.9	39,297	3,155.2
October	31,286	2,545.0	2,351	186.6	1,966	141.2	35,603	2,872.8
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	1,866	125.4	34,829	2,846.8
1993								
January	26,370	2,120.8	2,099	170.1	1,500	100.9	29,969	2,391.8
February	32,968	2,695.7	2,554	205.2	1,421	98.1	36,943	2,999.0
March	41,258	3,377.7	2,896	237.0	1,582	114.0	45,736	3,728.6
April	33,395	2,758.5	2,438	191.0	1,448	107.1	37,281	3,056.5
May	36,433	3,097.1	2,863	229.0	1,341	97.4	40,637	3,423.5
SEASONALLY ADJUSTED								
1992								
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	1,898	146.8	2,223	150.4	35,619	2,747.4
August	33,240	2,743.7	2,149	169.1	2,094	141.4	37,483	3,054.2
September	32,332	2,648.2	2,224	175.5	1,987	136.4	36,543	2,960.0
October	34,024	2,754.3	2,313	185.9	1,968	142.0	38,305	3,082.3
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	1,859	120.9	34,739	2,818.7
1993								
January	32,334	2,645.1	2,757	225.3	1,784	125.5	36,875	2,995.9
February	32,195	2,688.5	2,520	193.5	1,472	101.9	36,187	2,983.9
March	34,339	2,902.2	2,404	195.5	1,456	103.4	38,199	3,201.1
April	36,588	2,896.1	2,557	198.8	1,609	118.1	40,754	3,213.1
May	35,787	2,989.3	2,742	225.3	1,337	96.7	39,866	3,311.3
TREND ESTIMATES								
1992								
March	25,501	1,919.0	4,618	377.3	2,557	183.9	32,676	2,480.2
April	27,083	2,062.3	4,283	350.8	2,494	175.9	33,860	2,589.0
May	28,807	2,224.1	3,735	305.2	2,433	168.7	34,974	2,698.1
June	30,446	2,386.1	3,128	253.8	2,354	161.5	35,928	2,801.3
July	31,667	2,519.0	2,615	209.8	2,250	153.4	36,531	2,882.3
August	32,328	2,605.0	2,304	183.1	2,136	145.9	36,769	2,934.0
September	32,470	2,641.1	2,209	174.6	2,028	139.5	36,707	2,955.1
October	32,181	2,636.0	2,258	178.7	1,926	133.3	36,365	2,948.0
November	31,786	2,614.6	2,381	189.3	1,835	127.4	36,002	2,931.3
December	31,690	2,612.6	2,510	200.1	1,756	122.1	35,956	2,934.8
1993								
January	32,113	2,649.7	2,576	205.3	1,682	117.0	36,371	2,972.1
February	32,975	2,721.9	2,589	206.3	1,604	112.3	37,169	3,040.6
March (b) (e)	34,018	2,807.0	2,595	206.9	1,531	108.3	38,143	3,122.3
March (c) (e)	34,117	2,816.7	2,602	207.8	1,533	108.5	38,251	3,133.0
March (d) (e)	33,956	2,803.3	2,590	206.8	1,527	108.0	38,073	3,118.1
April (b) (e)	35,018	2,887.1	2,601	207.9	1,465	104.9	39,084	3,199.9
April (c) (e)	35,305	2,915.8	2,631	211.1	1,471	105.4	39,406	3,232.4
April (d) (e)	34,774	2,871.5	2,590	207.8	1,451	104.0	38,816	3,183.4
May (b) (e)	36,054	2,967.6	2,608	209.3	1,418	103.0	40,081	3,279.9
May (c) (e)	36,386	3,007.2	2,675	216.1	1,421	103.0	40,482	3,326.3
May (d) (e)	35,387	2,923.8	2,599	209.8	1,383	100.3	39,369	3,233.9

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

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

YEARS	Construction of dwellings			Purchase of newly erected dwellings		
	Houses		Other dwellings	Houses		Other dwellings
	Dwelling units	\$m	Dwelling units	Dwelling units	\$m	\$m
AUSTRALIA						
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
1992						
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	36.8
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	6,704	474.9	215	1,108	93.6	376
1993						
January	5,922	408.3	168	984	81.8	321
February	7,272	505.0	189	1,126	92.7	362
March	8,997	634.8	263	1,494	124.5	470
April	7,319	522.5	186	1,249	108.3	416
May	7,880	584.3	236	1,318	115.5	429
STATES — APRIL 1993						
NSW	1,698	129.0	43	322	31.1	99
Vic.	1,449	107.2	40	267	21.3	68
Qld	2,024	142.6	29	152	13.0	91
SA	597	36.6	47	212	16.9	96
WA	1,165	77.9	18	122	10.3	27
Tas.	206	10.0	5	34	1.9	5
NT	58	4.0	—	9	0.8	4
ACT	122	15.1	4	131	13.0	26
STATES — MAY 1993						
NSW	1,921	149.5	57	386	37.0	117
Vic.	1,475	121.7	52	281	24.8	81
Qld	2,155	154.0	41	180	16.6	77
SA	580	39.2	35	233	16.8	75
WA	1,370	95.6	40	76	6.3	23
Tas.	214	10.7	6	30	1.7	7
NT	50	3.5	3	7	0.9	3
ACT	115	10.0	2	125	11.5	46

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

YEARS	Purchase of established dwellings (a)		Other dwellings		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	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	31,810	2,195.3	379,306	28,538.4	1,359.2	28,004.1	1,042.2	5,360.0
1992												
March	21,572	1,686.3	1,889	162.2	3,116	226.0	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	3,519	251.4	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	3,389	251.5	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	3,866	292.5	35,815	2,839.7	125.4	2,872.7	110.7	5,360.0
July	21,561	1,757.3	1,811	156.5	4,115	301.8	36,706	2,882.5	130.3	2,975.3	109.8	5,440.5
August	20,929	1,764.9	1,739	144.3	4,335	316.8	35,819	2,873.0	130.1	2,757.6	100.2	5,580.1
September	23,076	1,935.9	1,707	148.7	4,948	363.6	39,297	3,155.2	150.5	3,067.7	142.9	5,677.2
October	20,898	1,764.5	1,587	135.8	4,286	315.2	35,603	2,872.8	129.5	2,784.4	92.4	5,802.7
November	21,462	1,793.6	1,712	151.5	3,600	262.0	35,578	2,885.2	121.8	2,746.7	85.3	6,052.6
December	21,237	1,823.0	1,618	145.2	3,571	259.8	34,829	2,846.8	111.2	3,290.2	96.1	5,668.1
1993												
January	17,736	1,486.1	1,340	115.0	3,498	258.0	29,969	2,391.8	99.9	2,558.1	104.2	5,499.0
February	21,724	1,863.0	1,820	158.5	4,450	330.7	36,943	2,999.0	129.5	2,637.8	106.3	5,887.8
March	26,600	2,268.8	2,320	205.0	5,592	433.8	45,736	3,728.6	178.7	3,288.0	129.2	6,376.1
April	21,575	1,852.9	1,804	159.3	4,732	362.2	37,281	3,056.5	135.2	3,063.2	111.5	6,395.7
May	23,312	2,068.3	1,997	177.9	5,465	419.3	40,637	3,423.5	166.3	3,358.1	150.7	6,477.1
STATES — APRIL 1993												
NSW	6,549	654.8	817	81.0	1,350	121.4	10,878	1,031.8	50.1	1,069.5	44.6	2,404.6
Vic.	4,993	422.8	343	27.0	1,262	88.8	8,422	674.7	25.3	638.4	23.7	1,544.2
Qld	3,974	318.5	298	25.2	1,058	76.7	7,626	586.8	29.8	608.3	17.5	1,180.2
SA	1,868	135.6	69	4.5	169	11.0	3,058	215.5	10.2	216.6	4.5	335.6
WA	2,797	211.2	206	15.6	680	50.7	5,015	369.2	12.1	367.0	8.7	645.5
Tas.	619	34.9	17	1.1	90	4.2	976	52.6	2.8	51.5	0.5	78.0
NT	198	17.1	22	1.7	12	0.9	303	24.9	1.4	25.7	0.4	39.6
ACT	577	58.1	32	3.3	111	8.4	1,003	101.2	3.4	86.2	11.6	168.1
STATES — MAY 1993												
NSW	6,839	717.2	965	100.0	1,595	140.1	11,880	1,161.2	75.9	1,140.1	61.7	2,440.0
Vic.	5,609	498.4	373	26.6	1,474	109.6	9,345	790.1	27.1	811.0	35.5	1,514.8
Qld	4,272	349.0	300	24.0	1,240	90.3	8,265	644.9	33.1	637.5	23.3	1,197.5
SA	2,094	148.9	116	8.2	195	11.5	3,328	232.9	9.0	213.9	12.3	351.3
WA	3,052	240.4	175	13.2	751	54.2	5,487	415.9	13.4	390.4	11.7	673.2
Tas.	650	37.7	16	1.0	97	4.7	1,020	56.7	3.3	57.8	1.0	79.1
NT	236	20.3	14	1.1	11	0.9	324	27.1	1.6	24.8	0.9	42.7
ACT	560	56.4	38	3.7	102	7.9	988	94.6	2.9	82.7	4.3	178.6

(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

Building Approvals, Australia (8731.0) — issued monthly

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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.



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