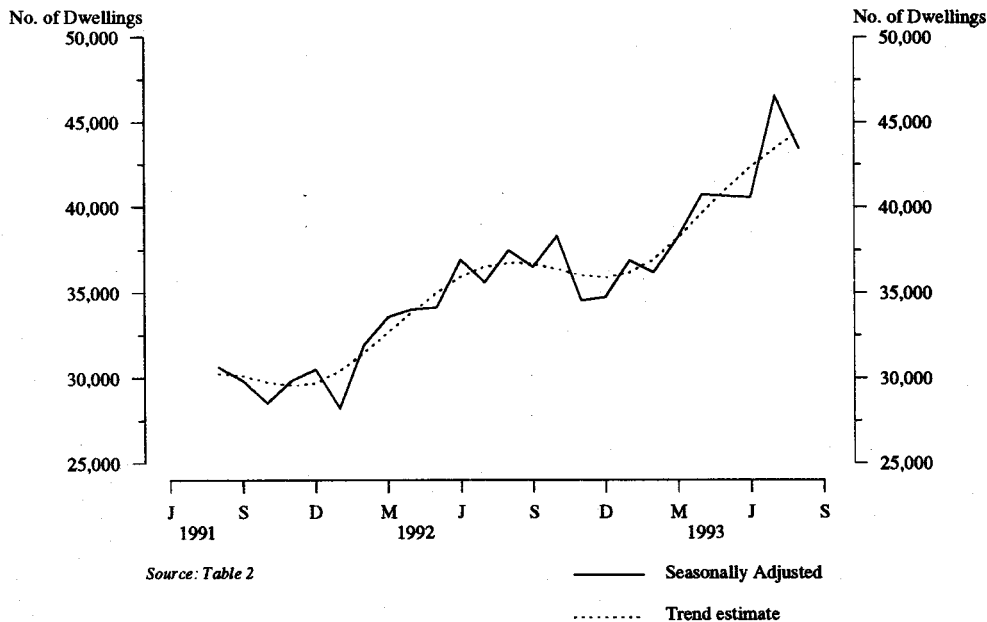


HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA AUGUST 1993

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 August 1993 was 44,444, an increase of 972 dwelling units (2.2%) over July 1993, and up 7,675 dwelling units (20.9%) on August 1992. As shown in the graph above, this continues the upward trend which began in January 1993. A 7 per cent or more fall in the seasonally adjusted figure for September 1993 would be required to arrest 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 housing categories increased in August 1993, with 'Construction of Dwellings' up 3.0 per cent, 'Purchase of Newly Erected Dwellings', 2.2 per cent, and 'Purchase of Established Dwellings', 2.0 per cent.

Seasonally adjusted, finance was committed to individuals to finance 43,437 dwelling units for owner occupation in August

1993, 3,106 dwelling units (6.7%) less than in July 1993, but 5,954 dwelling units (15.9%) more than in August 1992.

The value of secured housing finance commitments for owner occupied dwellings, in seasonally adjusted terms (excluding alterations and additions), totalled \$3,657.1 million in August 1993, down \$112.1 million (3.0%) on July 1993 but \$602.9 million (19.7%) more than in August 1992.

In original terms, there were 43,102 dwelling units financed during the month of August 1993, 1,087 dwelling units (2.6%) more than in July 1993 and 7,283 dwelling units (20.3%) more than in August 1992.

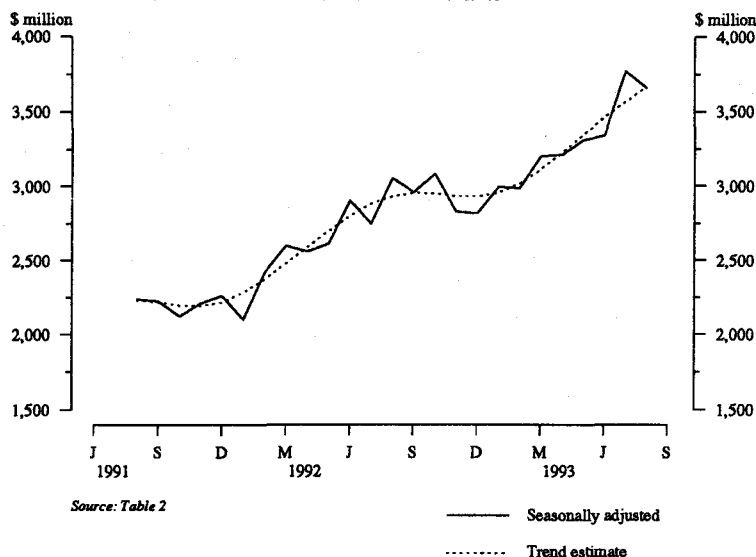
Of the total number of dwellings financed in August 1993, lending institutions reported that 6,505 dwelling units (15.1%) were being refinanced. In August 1992 there were 4,335 dwellings refinanced, 12.1 per cent of total dwellings financed.

Please note that in this issue minor revisions have been made to data for the 'other lender' category for July 1993.

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 — AUGUST 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	3.1	-6.8	2.2	22.1	17.6	23.7
Permanent Building Societies	0.3	-4.2	3.9	51.8	43.5	38.1
Other Lenders	-6.9	-8.5	-1.8	-38.7	-40.2	-40.0
Total	2.6	-6.7	2.2	20.3	15.9	20.9

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	3.0	-2.6	2.7	25.3	21.4	27.5
Permanent Building Societies	-0.2	-5.7	3.7	51.3	41.8	36.0
Other Lenders	-5.7	-7.7	-2.4	-36.7	-38.1	-37.9
Total	2.5	-3.0	2.6	23.7	19.7	24.8

(a) Excludes alterations and additions.

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	1.9	-7.9	2.0	19.1	14.7	20.7
Construction of dwellings	4.7	-3.9	3.0	27.2	22.4	23.6
Purchase of newly erected dwellings	5.2	2.8	2.2	11.3	8.2	12.5
Total	2.6	-6.7	2.2	20.3	15.9	20.9

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	1.8	-3.2	2.4	22.4	18.8	24.4
Construction of dwellings	6.0	-1.0	3.5	31.4	26.3	27.7
Purchase of newly erected dwellings	1.1	-6.4	3.4	17.5	12.3	21.5
Total	2.5	-3.0	2.6	23.7	19.7	24.8

(a) Excludes alterations and additions.

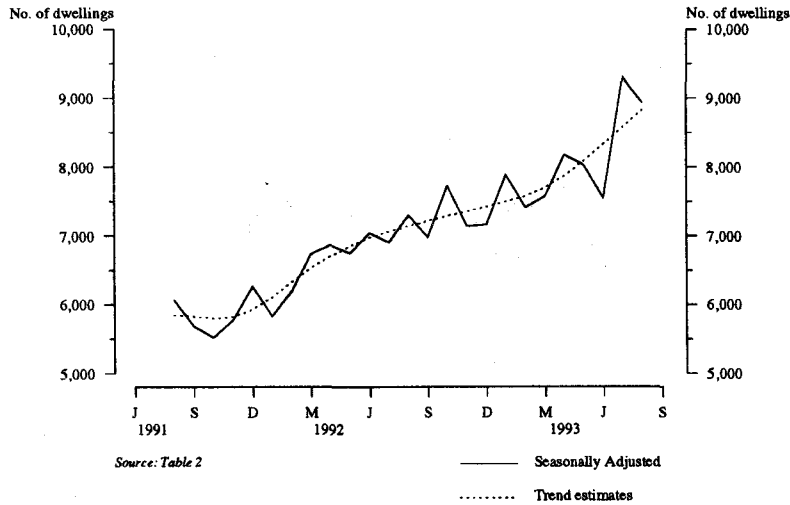
ANALYTICAL NOTES

PART 1: Comment on Major Aggregates

The provisional trend estimate for August 1993 for the total number of dwellings financed was 2.2 per cent higher than for July 1993, continuing the upward trend which commenced in January 1993. Provisional trend estimates for all three housing categories showed increases: 'Construction of Dwellings' rose by 3.0 per cent, 'Purchase of Newly Erected Dwellings' by

2.2 per cent and 'Purchase of Established Dwellings' by 2.0 per cent, maintaining the upward movements in these series. 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'.

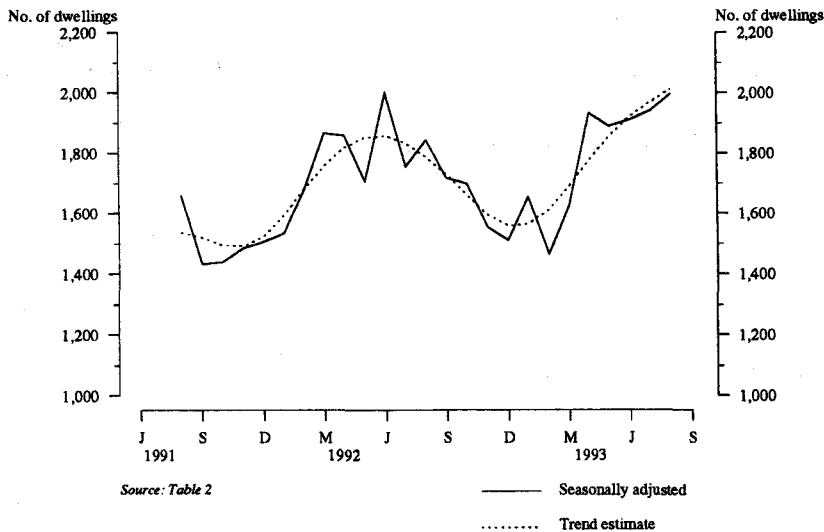
**SECURED HOUSING FINANCE FOR THE CONSTRUCTION OF DWELLINGS,
NUMBER, ALL LENDERS,
AUGUST 1991 TO AUGUST 1993**



The trend estimate of the number of dwelling units for which commitments of finance were made to individuals for the construction of dwellings in August 1993 was up 3.0 per cent on July 1993, continuing the steady upward movement since November 1991. Seasonally adjusted,

finance was committed to individuals for the construction of 8933 dwelling units in August 1993, 3.9 per cent less than in July 1993 but 22.4 per cent more than in August 1992.

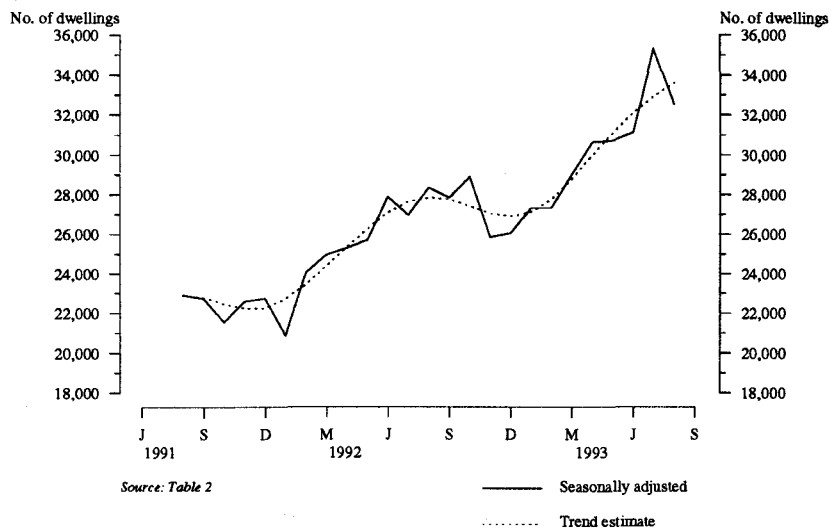
**SECURED HOUSING FINANCE FOR NEWLY ERECTED DWELLINGS,
NUMBER, ALL LENDERS,
AUGUST 1991 TO AUGUST 1993**



The trend estimate for commitments to individuals for the purchase of newly erected dwellings was 2,011 dwelling units in August 1993, up 2.2 per cent on July 1993, continuing the upward movement which began in January 1993. Seasonally adjusted, the number of newly erected

dwelling units for which finance was committed for purchase by individuals in August 1993 was 1,994, 2.8 per cent more than in July 1993 and 8.2 per cent more than in August 1992.

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



The trend estimate for commitments to individuals for the purchase of established dwellings totalled 33,605 dwelling units in August 1993, up 2.0 per cent on July 1993, continuing the current upward trend which began in January 1993. Seasonally adjusted, the number of

established dwellings for which finance was committed for purchase in August 1993 was 32,510, 7.9 per cent less than in July 1993 and 14.7 per cent more than in August 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 March to August 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 (September 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 September 1993 by 5 per cent, to 45,609, the trend movement for that month will be +1.7 per cent. The movements in the trend estimates for June, July and August 1993 which are currently estimated to be +3.1 per cent, +2.7 per cent and +2.2 per cent respectively, will be revised to +3.2 per cent, +2.8 per cent and +2.4 per cent. On the other hand, a 5 per cent decline in the seasonally adjusted estimate for the number of dwellings financed in September 1993 to 41,265, will produce a trend movement of +0.3 per cent for September and the movements in the trend estimates for June, July and August 1993 will be revised to +2.5 per cent, +1.8 per cent and +1.1 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 September 1993 seasonally adjusted number of dwelling units —</i>			
			<i>is up 5% on August 1993</i>		<i>is down 5% on August 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>1993—</i>						
March	38,183	3.3	38,151	3.3	38,235	3.5
April	39,646	3.8	39,603	3.8	39,750	4.0
May	41,057	3.6	41,049	3.7	41,122	3.5
June	42,344	3.1	42,364	3.2	42,169	2.5
July	43,472	2.7	43,567	2.8	42,924	1.8
August	44,444	2.2	44,620	2.4	43,408	1.1
September	n.y.a.	n.y.a.	45,372	1.7	43,543	0.3

TABLE 1 — SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — AUGUST 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	7,785	560.4	498	44.0	353	26.4	8,636	630.9
Other dwellings	287	24.5	6	0.7	—	—	293	25.2
Purchase of newly erected dwellings —								
Houses	1,352	117.7	105	9.4	62	4.5	1,519	131.6
Other dwellings	446	39.2	34	2.5	3	0.2	483	42.0
Purchase of established dwellings —								
Houses	21,129	1,853.5	1,906	144.3	612	41.6	23,647	2,039.4
Other dwellings	1,877	169.1	124	9.6	18	1.5	2,019	180.2
Refinance existing home loans	5,847	458.9	443	32.6	215	13.8	6,505	505.4
Total new housing commitments	38,723	3,223.3	3,116	243.3	1,263	88.1	43,102	3,554.7
Alterations and additions	..	152.0	..	13.0	..	4.0	..	168.9
Total commitments	38,723	3,375.3	3,116	256.2	1,263	92.1	43,102	3,723.7
STATES(a)								
New South Wales	11,791	1,200.9	438	42.8	129	13.1	12,358	1,256.8
Victoria	9,594	755.3	526	39.7	169	11.6	10,289	806.6
Queensland	7,070	587.3	1,181	109.4	253	16.1	8,504	712.9
South Australia	2,595	205.2	971	64.3	712	51.2	3,646	271.9
Western Australia	5,510	447.7					5,987	485.9
Tasmania	961	58.1					1,039	61.8
Northern Territory	325	27.9					353	30.1
Australian Capital Territory	877	92.8					926	97.6

(a) 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								
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	2,374.6	37,281	3,056.6
May	8,430	603.8	1,770	154.2	31,242	2,665.4	41,442	3,423.5
June	8,352	608.8	1,967	175.7	33,616	2,878.4	43,935	3,662.9
July	8,527	618.8	1,903	171.7	31,585	2,676.0	42,015	3,466.5
August	8,929	656.1	2,002	173.6	32,171	2,725.0	43,102	3,554.7
SEASONALLY ADJUSTED								
1992								
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	2,477.0	40,754	3,213.2
May	8,030	578.2	1,889	164.1	30,731	2,569.0	40,650	3,311.3
June	7,552	546.8	1,910	166.7	31,129	2,628.0	40,591	3,341.4
July	9,300	665.0	1,939	189.3	35,304	2,915.0	46,543	3,769.2
August	8,933	658.4	1,994	177.2	32,510	2,821.5	43,437	3,657.1
TREND ESTIMATES								
1992								
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	7,349	533.8	1,595	132.5	27,042	2,265.1	35,987	2,931.3
December	7,425	537.6	1,558	129.7	26,917	2,265.0	35,900	2,932.3
1993								
January	7,498	538.9	1,564	131.1	27,127	2,289.1	36,190	2,959.1
February	7,578	540.2	1,610	136.3	27,760	2,341.5	36,948	3,018.0
March	7,698	546.2	1,689	144.5	28,796	2,423.7	38,183	3,114.4
April	7,872	558.8	1,777	154.2	29,996	2,516.9	39,646	3,229.9
May	8,087	577.3	1,856	163.6	31,114	2,606.2	41,057	3,347.1
June (c) (f)	8,328	598.6	1,920	171.8	32,096	2,690.7	42,344	3,461.1
June (d) (f)	8,351	600.8	1,921	171.7	32,091	2,693.9	42,364	3,466.5
June (e) (f)	8,311	597.9	1,912	170.9	31,946	2,681.3	42,169	3,450.1
July (c) (f)	8,573	620.1	1,968	178.5	32,932	2,768.7	43,472	3,567.3
July (d) (f)	8,654	627.3	1,975	178.3	32,938	2,781.7	43,567	3,587.4
July (e) (f)	8,522	617.6	1,946	175.7	32,456	2,739.9	42,924	3,533.2
August (c) (f)	8,828	642.0	2,011	184.5	33,605	2,834.8	44,444	3,661.3
August (d) (f)	8,954	653.5	2,022	183.7	33,644	2,862.3	44,620	3,699.5
August (e) (f)	8,705	635.1	1,966	178.7	32,737	2,783.5	43,408	3,597.4

(a) Excludes alterations and additions. (b) Includes refinancing. (c) Trend estimate based on existing data to August 1993. (d) Revised trend if seasonally adjusted series rises 5 per cent in September 1993. (e) Revised trend if seasonally adjusted series falls 5 per cent in September 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								
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	2,758.6	2,438	191.0	1,448	107.1	37,281	3,056.6
May	37,238	3,097.1	2,863	229.0	1,341	97.4	41,442	3,423.5
June	39,373	3,314.0	3,295	254.8	1,267	94.1	43,935	3,662.9
July	37,552	3,129.4	3,107	243.7	1,356	93.4	42,015	3,466.5
August	38,723	3,223.3	3,116	243.3	1,263	88.1	43,102	3,554.7
SEASONALLY ADJUSTED								
1992								
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	2,896.2	2,557	198.8	1,609	118.1	40,754	3,213.2
May	36,571	2,989.3	2,742	225.3	1,337	96.7	40,650	3,311.3
June	36,205	3,010.4	3,107	238.4	1,279	92.6	40,591	3,341.4
July	41,957	3,420.3	3,218	254.1	1,368	94.8	46,543	3,769.2
August	39,101	3,329.8	3,084	239.7	1,252	87.5	43,437	3,657.1
TREND ESTIMATES								
1992								
June	30,446	2,386.0	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	31,771	2,614.6	2,381	189.3	1,835	127.4	35,987	2,931.3
December	31,645	2,610.8	2,498	199.4	1,757	122.1	35,900	2,932.3
1993								
January	31,949	2,637.5	2,560	204.5	1,681	117.1	36,190	2,959.1
February	32,775	2,700.4	2,572	205.3	1,601	112.3	36,948	3,018.0
March	34,052	2,798.8	2,606	207.5	1,524	108.1	38,183	3,114.4
April	35,510	2,913.0	2,679	212.7	1,456	104.3	39,646	3,229.9
May	36,866	3,025.9	2,794	220.9	1,396	100.4	41,057	3,347.1
June (b) (e)	38,066	3,133.8	2,931	230.8	1,347	96.5	42,344	3,461.1
June (c) (e)	38,074	3,138.5	2,938	231.3	1,352	96.7	42,364	3,466.5
June (d) (e)	37,898	3,123.5	2,924	230.2	1,347	96.4	42,169	3,450.1
July (b) (e)	39,105	3,234.4	3,062	240.1	1,305	92.8	43,472	3,567.3
July (c) (e)	39,173	3,252.8	3,075	241.0	1,319	93.6	43,567	3,587.4
July (d) (e)	38,594	3,203.5	3,029	237.4	1,300	92.3	42,924	3,533.2
August (b) (e)	39,981	3,321.7	3,181	249.1	1,282	90.6	44,444	3,661.3
August (c) (e)	40,139	3,359.5	3,187	248.9	1,294	91.0	44,620	3,699.5
August (d) (e)	39,048	3,266.6	3,101	242.2	1,259	88.6	43,408	3,597.4

(a) Excludes alterations and additions. (b) Trend estimate based on existing data to August 1993. (c) Revised trend if seasonally adjusted series rises 5 per cent in September 1993. (d) Revised trend if seasonally adjusted series falls 5 per cent in September 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		Other dwellings	
	Dwelling units	\$m	Dwelling units	\$m	Dwelling units	\$m
AUSTRALIA						
1990-1991	61,809	3,711.7	1,316	109.5	12,950	1,041.2
1991-1992	72,717	4,687.3	1,825	141.0	15,992	1,312.0
1992-1993	87,760	6,238.6	2,557	211.5	15,724	1,314.5
1992						
June	6,739	456.2	167	14.8	1,574	131.6
July	7,085	487.9	217	16.3	1,519	125.9
August	6,828	484.7	189	14.7	1,380	110.9
September	7,487	539.1	237	18.1	1,424	113.0
October	6,917	492.6	184	15.4	1,294	109.3
November	6,983	525.0	173	15.1	1,275	104.1
December	6,704	474.9	215	16.7	1,108	93.6
1993						
January	5,922	408.3	168	13.8	984	81.8
February	7,272	505.0	189	16.5	1,126	92.7
March	8,997	634.8	263	20.9	1,494	124.5
April	7,319	522.5	186	15.2	1,249	108.3
May	8,194	584.3	236	19.6	1,349	115.5
June	8,052	579.6	300	29.2	1,522	134.9
July	8,286	598.8	241	20.1	1,450	128.1
August	8,636	630.9	293	25.2	1,519	131.6
STATES — JULY 1993						
NSW	1,916	150.7	57	5.1	420	42.2
Vic.	1,665	110.9	40	2.9	331	25.4
Qld	2,178	159.2	44	3.6	223	18.8
SA	705	48.1	50	3.8	215	19.1
WA	1,437	105.6	34	3.3	126	9.7
Tas.	212	10.5	7	0.4	17	1.1
NT	56	3.6	2	0.2	7	0.4
ACT	117	10.1	7	0.7	111	11.2
STATES — AUGUST 1993						
NSW	2,010	161.6	68	7.1	468	45.3
Vic.	1,769	120.1	47	5.5	352	26.9
Qld	2,225	163.4	69	5.3	270	23.5
SA	698	46.3	49	2.7	209	16.2
WA	1,468	108.3	53	4.3	101	8.4
Tas.	243	12.4	3	0.2	26	1.7
NT	83	5.5	2	0.1	4	0.3
ACT	140	13.1	2	0.1	89	9.3

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												
1990-1991	197,370	14,254.5	16,815	1,379.8	31,810	2,195.3	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	58,655	4,451.2	379,306	28,538.4	1,359.2	28,004.1	1,042.2	5,360.0
1992-1993	262,082	22,235.9	21,504	1,890.4			453,138	36,778.0	1,641.8	35,946.7	1,366.2	6,745.8
1992												
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	21,258	1,777.8	1,712	151.5	3,804	277.8	35,578	2,885.2	121.8	2,746.7	85.3	6,052.6
December	20,667	1,776.5	1,618	145.2	4,141	306.2	34,829	2,846.8	111.2	3,290.2	96.1	5,668.1
1993												
January	17,349	1,456.3	1,340	115.0	3,885	287.7	29,969	2,391.8	99.9	2,558.1	104.2	5,499.0
February	21,112	1,810.5	1,820	158.5	5,062	383.2	36,943	2,999.0	129.5	2,637.8	106.3	5,887.8
March	25,554	2,182.6	2,320	205.0	6,338	520.0	45,736	3,728.6	178.7	3,288.0	129.2	6,376.1
April	21,113	1,817.3	1,804	159.4	5,271	397.9	37,281	3,056.6	135.2	3,063.2	111.5	6,395.8
May	23,591	2,044.5	1,977	177.9	5,674	443.1	41,442	3,423.5	166.3	3,358.1	150.7	6,477.2
June	24,974	2,147.8	2,069	192.7	6,573	537.9	48,935	3,662.9	159.0	3,419.6	137.6	6,745.8
July	23,280	2,000.4	1,887	172.8	6,418	502.7	42,015	3,466.5	152.9	3,495.2	152.2	6,683.5
August	23,647	2,039.4	2,019	180.2	6,505	505.4	43,102	3,554.7	168.9	3,381.9	151.1	6,854.6
STATES — JULY 1993												
NSW	6,283	663.1	838	86.0	1,966	176.3	11,604	1,135.6	57.5	1,231.4	53.7	2,393.8
Vic.	5,926	463.1	398	33.7	1,774	131.9	10,190	772.9	22.3	730.0	34.6	1,670.1
Qld	4,198	353.2	277	25.1	1,416	104.9	8,424	673.6	35.3	657.4	25.0	1,234.7
SA	2,279	160.8	118	8.1	255	15.9	3,722	264.0	12.2	242.7	11.1	374.8
WA	3,234	254.3	195	15.7	770	56.7	5,829	448.2	16.5	454.5	17.3	713.5
Tas.	622	36.9	25	1.2	113	6.1	1,005	57.3	4.0	60.6	1.6	79.9
NT	192	15.3	14	1.0	16	1.1	294	22.2	1.4	23.8	0.4	43.5
ACT	546	53.9	22	1.9	108	9.8	947	92.5	3.6	94.7	8.4	173.2
STATES — AUGUST 1993												
NSW	6,580	684.8	894	90.1	2,193	189.1	12,358	1,191.8	65.0	1,165.5	57.6	2,424.0
Vic.	5,982	464.6	392	29.9	1,684	128.3	10,289	779.9	26.6	730.4	41.2	1,705.2
Qld	4,139	347.8	309	28.0	1,401	100.7	8,504	676.9	36.0	656.8	24.8	1,265.9
SA	2,200	157.3	123	8.5	266	17.6	3,646	256.5	15.4	252.0	8.8	384.3
WA	3,376	273.8	225	17.5	733	53.6	5,987	468.2	17.7	408.6	10.4	779.7
Tas.	643	37.6	15	0.9	100	5.4	1,039	58.8	3.1	54.0	1.3	86.5
NT	211	19.4	19	1.4	26	1.7	353	29.1	1.0	28.3	0.8	44.5
ACT	516	54.1	42	4.1	102	9.0	926	93.5	4.1	86.5	6.2	164.5

(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 1993 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 and products

9. Users may also wish to refer to the following publication which is available on request:

Building Approvals, Australia (8731.0) — issued monthly

The following three products are available through subscription to a special data service.

Personal Finance, Australia

Commercial Finance, Australia

Lease Finance, Australia

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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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