

5609.0

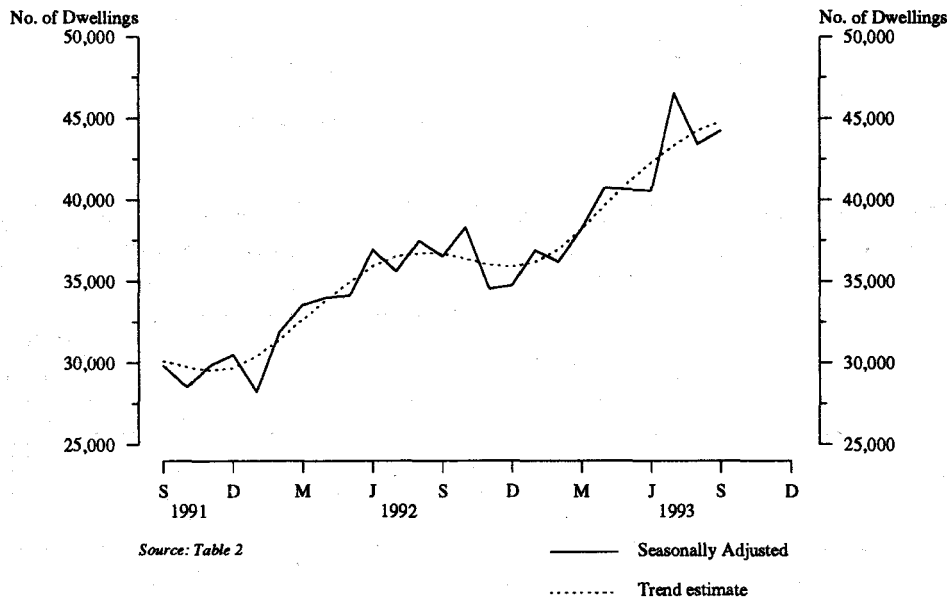
CATALOGUE NO. 5609.0

EMBARGOED UNTIL 11.30 A.M. 15 NOVEMBER 1993

HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA SEPTEMBER 1993

MAIN FEATURES

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



The provisional trend estimate of the number of dwelling units for owner occupation for which finance was committed to individuals in September 1993 was 44,805, an increase of 561 dwelling units (1.3%) over August 1993, and up 8,098 dwelling units (22.1%) on September 1992. This continues the upward trend which began in January 1993, but represents the lowest monthly increase since that month. A 4.5 per cent or more fall in the seasonally adjusted figure for October 1993 would be required to reverse the 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 September 1993, with 'Construction of Dwellings' up 2.1 per cent, 'Purchase of Established Dwellings', 1.1 per cent, and 'Purchase of Newly Erected Dwellings', 0.7 per cent.

Seasonally adjusted, finance was committed to individuals to finance 44,263 dwelling units for owner occupation in September 1993, 826 dwelling units (1.9%) more than in

August 1993, and 7,720 dwelling units (21.1%) more than in September 1992.

The value of secured housing finance commitments for owner occupied dwellings, in seasonally adjusted terms (excluding alterations and additions), totalled \$3,751.8 million in September 1993, up \$94.7 million (2.6%) on August 1993 and \$791.8 million (26.8%) more than in September 1992.

In original terms, there were 46,803 dwelling units financed during the month of September 1993, 3,701 dwelling units (8.6%) more than in August 1993 and 7,506 dwelling units (19.1%) more than in September 1992.

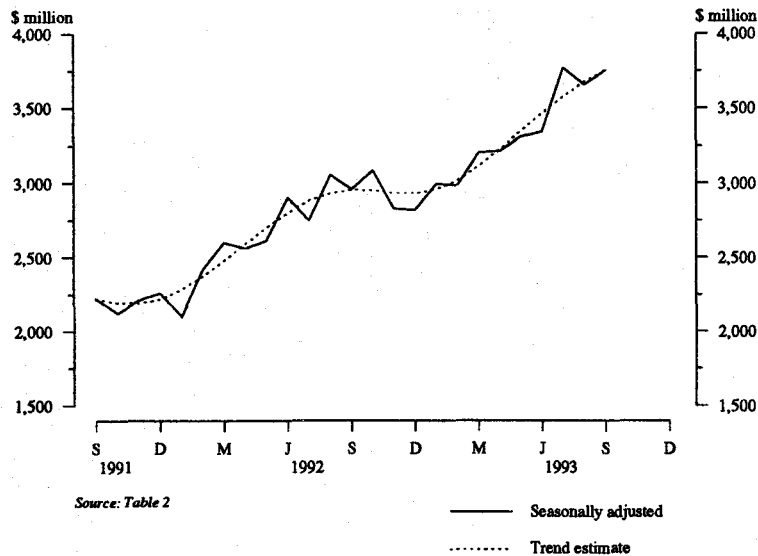
Of the total number of dwellings financed in September 1993, lending institutions reported that 6,984 dwelling units (14.9%) were being refinanced. In September 1992 there were 4,948 dwellings refinanced, 12.6 per cent of total dwellings financed.

NOTE: The results of the annual re-analysis of seasonal adjustment factors for series in this publication will be incorporated in the October 1993 edition. These seasonal factors to September 1994 will be available from end of November 1993 (refer contact person below).

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 — SEPTEMBER 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	8.8	1.6	1.2	20.6	22.8	24.0
Permanent Building Societies	8.6	7.3	3.0	45.5	48.8	49.6
Other Lenders	1.7	-0.8	-2.6	-36.5	-37.5	-38.8
Total	8.6	1.9	1.3	19.1	21.1	22.1

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	11.1	2.3	2.2	26.3	28.6	29.0
Permanent Building Societies	8.8	9.7	2.8	46.7	49.8	48.4
Other Lenders	0.2	-4.6	-4.1	-36.9	-38.8	-39.0
Total	10.7	2.6	2.0	24.7	26.8	26.9

(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	9.3	2.6	1.1	18.2	19.8	21.8
Construction of dwellings	7.2	-0.3	2.1	23.9	27.6	24.7
Purchase of newly erected dwellings	4.2	-0.3	0.7	13.3	15.8	16.0
Total	8.6	1.9	1.3	19.1	21.1	22.1

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	11.3	3.3	2.0	23.8	25.3	26.6
Construction of dwellings	9.8	0.9	2.8	29.3	33.7	28.6
Purchase of newly erected dwellings	4.8	-1.5	0.7	21.5	26.3	25.0
Total	10.7	2.6	2.0	24.7	26.8	26.9

(a) Excludes alterations and additions.

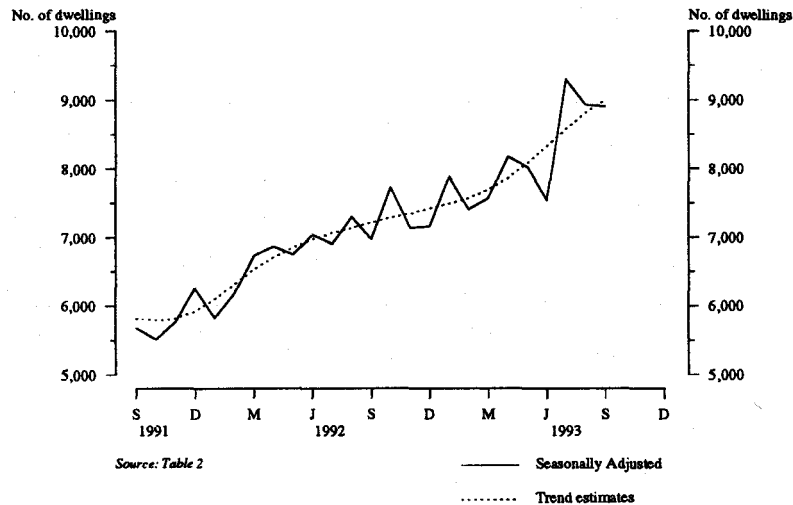
ANALYTICAL NOTES

PART 1: Comment on Major Aggregates

The provisional trend estimate for September 1993 for the total number of dwellings financed was 1.3 per cent higher than for August 1993, continuing the upward trend which commenced in January 1993, but with a further slowing of the rate of growth. Provisional trend estimates for all three housing categories showed increases: 'construction of dwellings' rose by 2.1 per cent,

'established dwellings' by 1.1 per cent and 'newly erected dwellings' by 0.7 per cent. 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'.

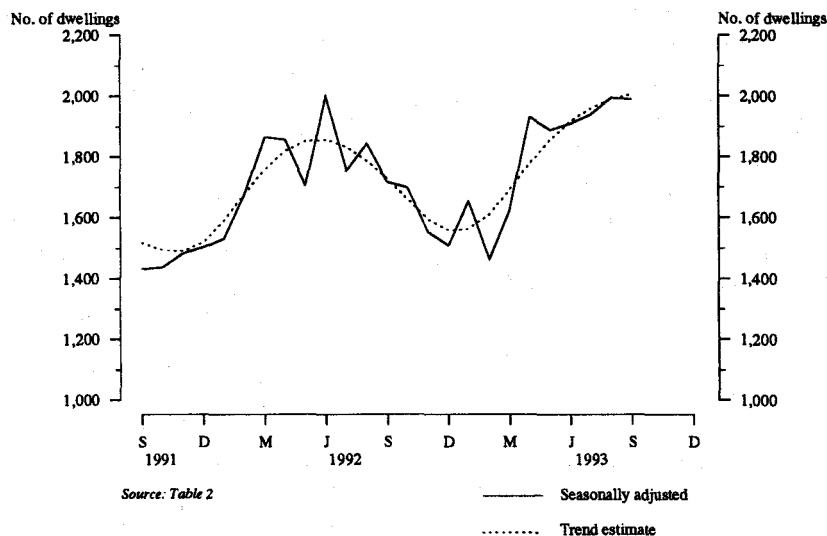
SECURED HOUSING FINANCE FOR THE CONSTRUCTION OF DWELLINGS,
NUMBER, ALL LENDERS,
SEPTEMBER 1991 TO SEPTEMBER 1993



The trend estimate of the number of dwelling units for which commitments of finance were made to individuals for the construction of dwellings in September 1993 was 9,005, up 2.1 per cent on August 1993, continuing the steady upward movement since November 1991.

Seasonally adjusted, finance was committed to individuals for the construction of 8,907 dwelling units in September 1993, 26 dwelling units (0.3%) less than in August 1993 but 1,928 dwelling units (27.6%) more than in September 1992.

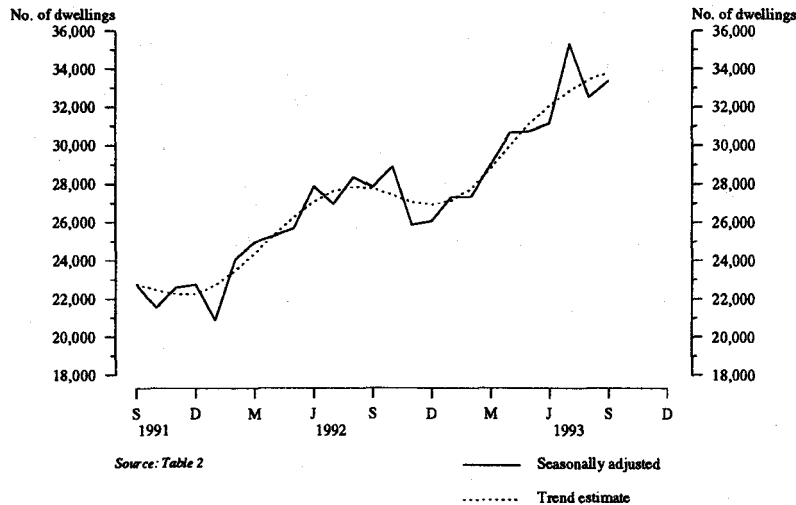
SECURED HOUSING FINANCE FOR NEWLY ERECTED DWELLINGS,
NUMBER, ALL LENDERS,
SEPTEMBER 1991 TO SEPTEMBER 1993



The trend estimate for commitments to individuals for the purchase of newly erected dwellings was 2,005 dwelling units in September 1993, up 0.7 per cent on August 1993, continuing the upward movement which began in January 1993. Seasonally adjusted, the number of newly erected

dwellings for which finance was committed for purchase by individuals in September 1993 was 1,989, 0.3 per cent less than in August 1993 but 15.8 per cent more than in September 1992.

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



The trend estimate for commitments to individuals for the purchase of established dwellings totalled 33,796 dwelling units in September 1993, up 1.1 per cent on August 1993, continuing the upward trend which began in January 1993. Seasonally adjusted, the number of established dwellings

for which finance was committed for purchase in September 1993 was 33,367, 2.6 per cent more than in August 1993 and 19.8 per cent more than in September 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 April to September 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 (October 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 October 1993 by 5 per cent, to 46,476, the trend movement for that month will be +1.3 per cent. The movements in the trend estimates for July, August and September 1993 which are currently estimated to be +2.5 per cent, +2.0 per cent and +1.3 per cent respectively, will be revised to +2.6 per cent, +2.2 per cent and +1.8 per cent. On the other hand, a 5 per cent decline in the seasonally adjusted estimate for the number of dwellings financed in October 1993, to 42,050, will produce a trend movement of -0.1 per cent for October and the movements in the trend estimates for July, August and September 1993 will be revised to +2.0 per cent, +1.2 per cent and +0.5 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 October 1993 seasonally adjusted number of dwelling units —</i>			
			<i>is up 5% on September 1993</i>		<i>is down 5% on September 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>						
April	39,648	3.8	39,623	3.8	39,709	4.0
May	41,071	3.6	41,052	3.6	41,202	3.8
June	42,303	3.0	42,294	3.0	42,369	2.8
July	43,367	2.5	43,402	2.6	43,204	2.0
August	44,244	2.0	44,361	2.2	43,706	1.2
September	44,805	1.3	45,163	1.8	43,928	0.5
October	n.y.a.	n.y.a.	45,755	1.3	43,891	-0.1

TABLE 1 — SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — SEPTEMBER 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	8,349	610.7	490	43.4	337	25.5	9,176	679.6
Other dwellings	374	39.1	12	1.5	6	0.2	392	40.8
Purchase of newly erected dwellings —								
Houses	1,347	114.9	104	9.2	54	4.8	1,505	128.9
Other dwellings	528	49.2	42	3.3	12	0.5	582	53.1
Purchase of established dwellings —								
Houses	23,114	2,055.2	2,121	162.1	638	43.4	25,873	2,260.7
Other dwellings	2,134	195.3	113	8.4	44	2.4	2,291	206.1
Refinance existing home loans	6,287	516.5	503	36.9	194	11.4	6,984	564.8
Total new housing commitments	42,133	3,580.8	3,385	264.8	1,285	88.3	46,803	3,933.9
Alterations and additions	..	175.1	..	13.0	..	6.3	..	194.4
Total commitments	42,133	3,755.9	3,385	277.9	1,285	94.6	46,803	4,128.3
STATES(a)								
New South Wales	12,552	1,333.9	509	47.8	108	11.2	13,169	1,392.9
Victoria	10,909	856.4	585	44.1	174	11.9	11,668	912.3
Queensland	8,081	694.1	1,235	114.7	237	16.7	9,553	825.5
South Australia	2,712	213.9					3,825	284.6
Western Australia	5,567	465.6					6,135	510.5
Tasmania	1,017	62.8	1056	71.3	766	54.8	1,085	66.6
Northern Territory	334	27.7					363	30.2
Australian Capital Territory	961	101.5					1,005	105.7

(a) 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>
ORIGINAL								
1992								
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
September	9,568	720.4	2,087	182.0	35,148	3,031.6	46,803	3,933.9
SEASONALLY ADJUSTED								
1992								
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
September	8,907	664.1	1,989	174.5	33,367	2,913.2	44,263	3,751.8
TREND ESTIMATES								
1992								
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	7,695	545.5	1,689	144.7	28,793	2,421.7	38,177	3,111.9
April	7,867	557.6	1,778	154.5	30,004	2,514.5	39,648	3,226.6
May	8,086	576.9	1,857	163.8	31,128	2,605.8	41,071	3,346.5
June	8,330	599.6	1,917	171.2	32,057	2,691.7	42,303	3,462.5
July (c) (f)	8,584	623.3	1,960	176.6	32,824	2,774.4	43,367	3,574.3
July (d) (f)	8,599	624.8	1,960	176.4	32,843	2,778.9	43,402	3,580.1
July (e) (f)	8,559	621.8	1,951	175.6	32,693	2,765.9	43,204	3,563.2
August (c) (f)	8,822	645.9	1,992	180.5	33,429	2,848.5	44,244	3,674.9
August (d) (f)	8,858	649.5	1,993	179.5	33,511	2,864.8	44,361	3,693.8
August (e) (f)	8,726	639.7	1,963	176.9	33,016	2,821.7	43,706	3,638.3
September (c) (f)	9,005	664.0	2,005	181.7	33,796	2,904.3	44,805	3,750.0
September (d) (f)	9,082	671.5	2,021	181.4	34,060	2,941.0	45,163	3,793.9
September (e) (f)	8,833	652.9	1,965	176.5	33,129	2,859.7	43,928	3,689.2

(a) Excludes alterations and additions. (b) Includes refinancing. (c) Trend estimate based on existing data to September 1993. (d) Revised trend if seasonally adjusted series rises 5 per cent in October 1993. (e) Revised trend if seasonally adjusted series falls 5 per cent in October 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								
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
September	42,133	3,580.8	3,385	264.8	1,285	88.3	46,803	3,933.9
SEASONALLY ADJUSTED								
1992								
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
September	39,711	3,405.4	3,310	262.9	1,242	83.5	44,263	3,751.8
TREND ESTIMATES								
1992								
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	34,051	2,796.6	2,603	207.2	1,523	108.1	38,177	3,111.9
April	35,521	2,910.2	2,674	212.1	1,454	104.3	39,648	3,226.6
May	36,885	3,025.5	2,791	220.6	1,396	100.5	41,071	3,346.5
June	38,013	3,134.4	2,941	231.8	1,349	96.4	42,303	3,462.5
July (b) (e)	38,974	3,239.4	3,085	242.7	1,308	92.3	43,367	3,574.3
July (c) (e)	38,995	3,244.0	3,094	243.5	1,313	92.5	43,402	3,580.1
July (d) (e)	38,817	3,228.8	3,079	242.3	1,308	92.2	43,204	3,563.2
August (b) (e)	39,764	3,334.1	3,207	252.1	1,274	88.7	44,244	3,674.9
August (c) (e)	39,852	3,351.0	3,224	253.7	1,285	89.1	44,361	3,693.8
August (d) (e)	39,264	3,300.6	3,175	249.9	1,266	87.9	43,706	3,638.3
September (b) (e)	40,261	3,405.9	3,304	259.1	1,241	85.1	44,805	3,750.0
September (c) (e)	40,566	3,445.2	3,333	262.5	1,264	86.2	45,163	3,793.9
September (d) (e)	39,458	3,350.1	3,241	255.1	1,229	83.9	43,928	3,689.2

(a) Excludes alterations and additions. (b) Trend estimate based on existing data to September 1993. (c) Revised trend if seasonally adjusted series rises 5 per cent in October 1993. (d) Revised trend if seasonally adjusted series falls 5 per cent in October 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	\$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						
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
September	9,176	679.6	392	40.8	1,505	128.9
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
STATES — SEPTEMBER 1993						
NSW	2,013	163.5	98	13.9	453	45.7
Vic.	1,975	132.7	67	8.5	322	22.1
Qld	2,488	191.7	79	6.5	272	23.1
SA	687	45.3	59	4.6	185	12.8
WA	1,590	118.6	61	5.0	107	9.3
Tas.	263	13.6	17	1.1	26	1.7
NT	55	4.0	5	0.6	9	0.7
ACT	105	10.3	6	0.7	131	13.5

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				
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												
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	6,638	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	5,194	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	43,935	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
September	25,873	2,260.7	2,291	206.1	6,984	564.8	46,803	3,933.9	194.4	3,785.8	164.1	7,047.8
AUSTRALIA												
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
STATES — SEPTEMBER 1993												
NSW	7,218	767.6	971	101.4	2,246	211.0	13,169	1,321.2	71.6	1,288.7	64.1	2,467.9
Vic.	6,903	535.1	486	36.9	1,817	134.8	11,668	878.1	34.2	835.2	38.1	1,743.1
Qld	4,619	392.6	409	36.1	1,569	121.5	9,553	781.5	34.2	717.6	30.6	1,339.8
SA	2,351	170.3	127	7.9	322	21.8	3,825	270.0	14.6	276.3	8.5	386.0
WA	3,370	281.1	211	16.7	762	57.0	6,135	490.1	20.4	473.7	14.4	802.0
Tas.	663	39.4	18	1.1	90	4.6	1,085	62.0	4.6	63.3	2.5	87.3
NT	210	17.2	40	3.4	31	2.2	363	29.0	1.2	27.7	1.1	45.9
ACT	539	57.4	29	2.7	147	12.0	1,005	102.0	3.7	103.3	4.7	175.8

(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

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 statistics and other information on Australia's economic and social conditions. Details of what is available in various publications and other products can be found in the *ABS Catalogue of Publications and Products* available at all ABS Offices (see below for contact details).

Information Consultancy Service

Information tailored to special needs of clients can be obtained from the Information Consultancy Service available at ABS Offices (see Information Inquiries below for contact details).

National Dial-a-Statistic Line

0055 26 400

This number gives you 24 hour access, 365 days a year for a range of statistics.

Electronic Data Services

A wide range of ABS data are available on electronic media. Selections of most frequently requested statistics are available, updated daily, on DISCOVERY (Key *656#). The ABS PC TELESTATS service delivers major economic indicator main features ready to download into personal computers on the day of release. The 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 electronic data services available, contact Information Services in any of the ABS Offices (see Information Inquiries below for contact details).

Bookshops and Subscriptions

There are over 500 titles of various publications available from ABS bookshops in all ABS Offices (see below Bookshop Sales for contact details). The ABS also provides a subscription service through which nominated publications are provided by mail on a regular basis at no additional cost (telephone Publications Subscription Service toll free on 008 02 0608 Australia wide).

Sales and Inquiries

Regional Offices

SYDNEY (02)
MELBOURNE (03)
BRISBANE (07)
PERTH (09)
ADELAIDE (08)
HOBART (002)
CANBERRA (06)
DARWIN (089)

Information Inquiries

268 4611
615 7000
222 6351
323 5140
237 7100
205 800
207 0315
432 111

Bookshop Sales

268 4620
615 7829
222 6350
323 5307
237 7582
205 800
207 0315
432 111

National Office

ACT (06)

252 6007

008 020 608



Information Services, ABS, PO Box 10, Belconnen ACT 2616

