

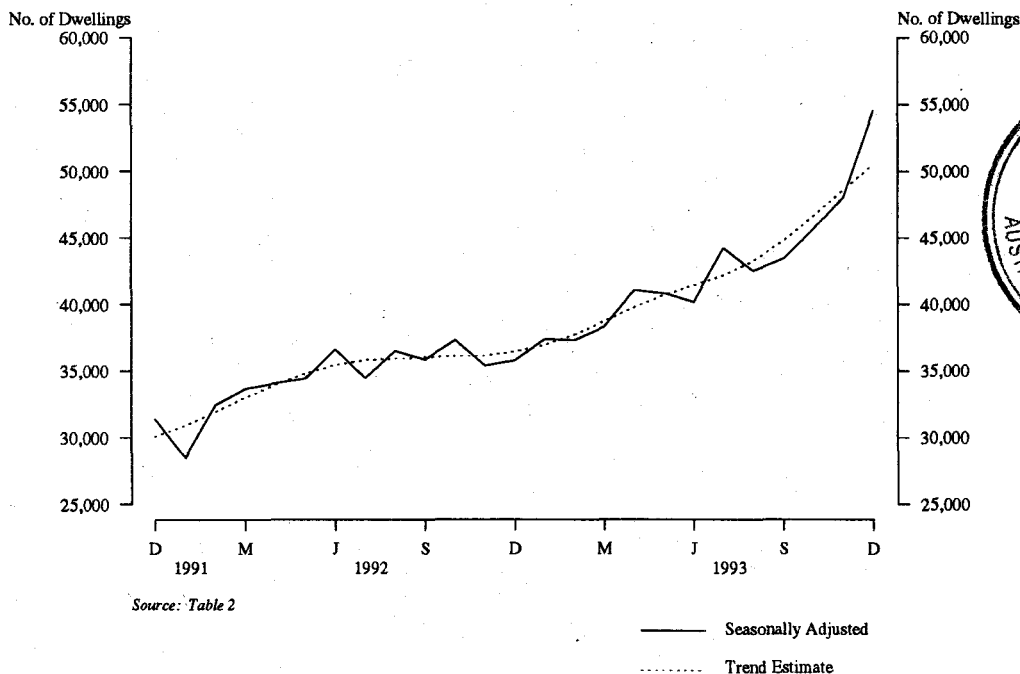
CATALOGUE NO. 5609.0

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## HOUSING FINANCE FOR OWNER OCCUPATION, AUSTRALIA DECEMBER 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 December 1993 was 50,525, an increase of 1,910 dwelling units (3.9%) over November 1993, and up 14,046 dwelling units (38.5%) on December 1992. A fall of over 25.0 per cent in the seasonally adjusted figure for January 1994 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.

All three categories of housing showed increases in the trend estimate for December compared with November. 'Construction of Dwellings' increased by 6.1 per cent, 'Purchase of Newly Erected Dwellings' increased by 3.0 per cent and 'Purchase of Established Dwellings' by 3.3 per cent.

Seasonally adjusted, finance was committed to individuals to finance 54,555 dwelling units for owner occupation in

December 1993, 6,545 dwelling units (13.6%) more than in November 1993, and 18,758 dwelling units (52.4%) more than in December 1992.

The value of secured housing finance commitments for owner occupied dwellings, in seasonally adjusted terms (excluding alterations and additions), totalled \$4,158.8 million in December 1993, up \$453.2 million (12.2%) on November 1993, and \$1,258.0 million (43.4%) more than in December 1992.

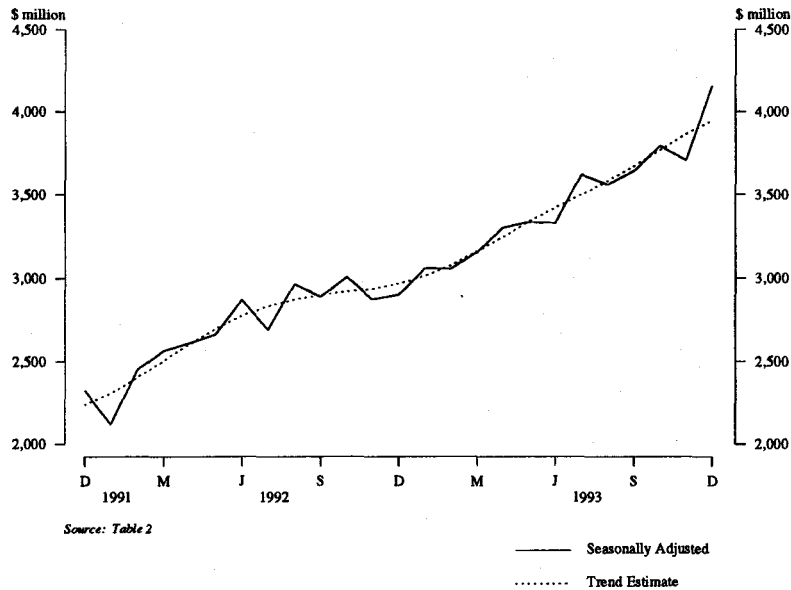
In original terms, there were 51,624 dwelling units financed during the month of December 1993, 1,712 dwelling units (3.4%) more than in November 1993 and 16,795 dwelling units (48.2%) more than in December 1992.

Of the total number of dwellings financed in December 1993, lending institutions reported that 6,425 dwelling units (12.4%) were being refinanced. In December 1992 there were 4,141 dwellings refinanced, 11.9 per cent of total dwellings financed.

### 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 — DECEMBER 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	4.8	14.4	4.3	54.6	58.8	42.2
Permanent Building Societies	4.8	14.4	1.8	35.2	39.7	40.3
Other Lenders	-19.2	-13.7	-2.1	-38.4	-39.6	-31.2
<b>Total</b>	<b>3.4</b>	<b>13.6</b>	<b>3.9</b>	<b>48.2</b>	<b>52.4</b>	<b>38.5</b>

Type of lender	Value of commitments					
	Percentage change from previous month			Percentage change from corresponding month of previous year		
	Orig.	Seas. adj.	Trend	Orig.	Seas. adj.	Trend
All Banks	4.4	12.5	2.3	43.7	47.4	35.3
Permanent Building Societies	-1.9	16.8	2.5	37.5	39.8	42.3
Other Lenders	-15.5	-11.3	-1.7	-34.4	-34.9	-31.7
<b>Total</b>	<b>3.4</b>	<b>12.2</b>	<b>2.2</b>	<b>39.9</b>	<b>43.4</b>	<b>33.0</b>

(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		3.8	12.6	3.3	45.1	49.036.2
Construction of dwellings	6.1	19.8	6.1	63.0	67.0	47.7
Purchase of newly erected dwellings	-14.8	1.5	3.0	34.9	41.7	33.6
<b>Total</b>	<b>3.4</b>	<b>13.6</b>	<b>3.9</b>	<b>48.2</b>	<b>52.4</b>	<b>38.5</b>

Purpose of commitment	Value of commitments					
	Percentage change from previous month			Percentage change from corresponding month of previous year		
	Orig.	Seas. adj.	Trend	Orig.	Seas. adj.	Trend
Established dwellings		4.1	10.7	2.1	38.9	42.633.0
Construction of dwellings	1.8	17.9	3.0	41.7	44.0	32.4
Purchase of newly erected dwellings	-0.4	17.1	2.2	48.6	53.7	35.6
<b>Total</b>	<b>3.4</b>	<b>12.2</b>	<b>2.2</b>	<b>39.9</b>	<b>43.4</b>	<b>33.0</b>

(a) Excludes alterations and additions.

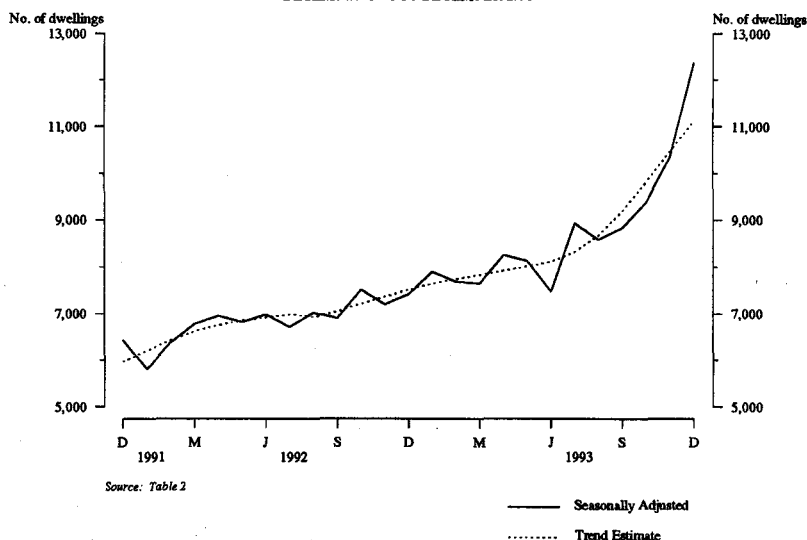
## ANALYTICAL NOTES

## PART 1: Comment on Major Aggregates

The provisional trend estimate for December 1993 for the total number of dwellings financed was 3.9 per cent higher than for November 1993, continuing the upward trend which commenced in November 1991. 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'.

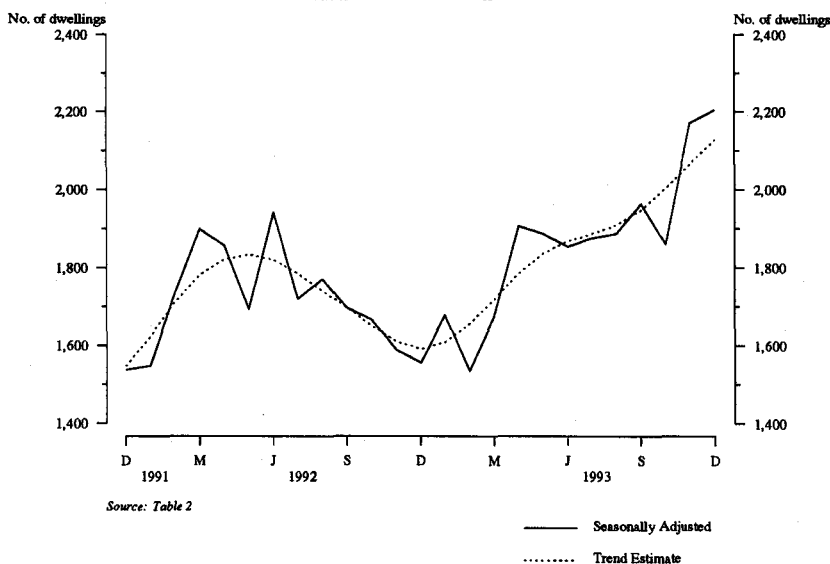
SECURED HOUSING FINANCE FOR THE CONSTRUCTION OF DWELLINGS,  
NUMBER, ALL LENDERS,  
DECEMBER 1991 TO DECEMBER 1993



The trend estimate of the number of dwelling units for which commitments of finance were made to individuals for the construction of dwellings in December 1993 was 11,110, up 6.1 per cent on November 1993, continuing the upward movement which began in September 1992. The rate of growth in the trend of each of the most recent three months has been in excess of 6.0 per cent in contrast

to growth rates of just over 1.0 per cent which pertained for the first half of 1993. Seasonally adjusted, finance was committed to individuals for the construction of 12,384 dwelling units in December 1993, 2,050 dwelling units (19.8%) more than in November 1993 and 4,967 dwelling units (67.0%) more than in December 1992.

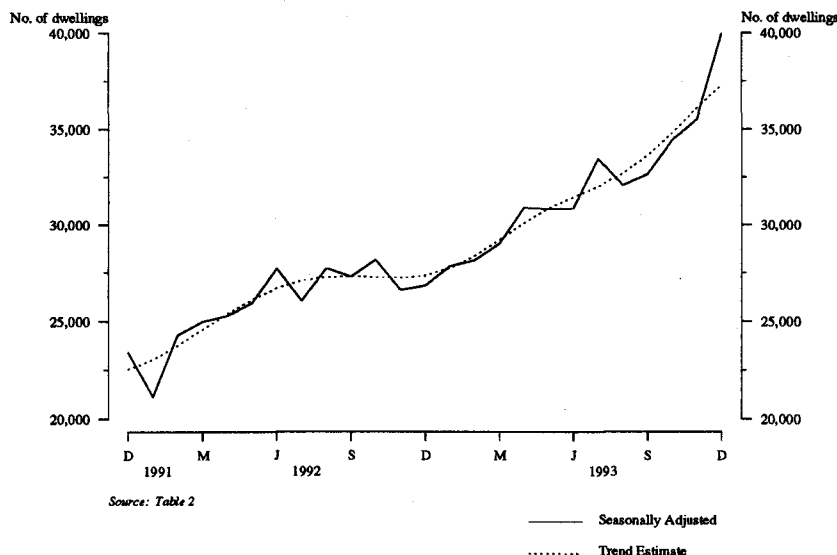
SECURED HOUSING FINANCE FOR NEWLY ERECTED DWELLINGS,  
NUMBER, ALL LENDERS,  
DECEMBER 1991 TO DECEMBER 1993



The trend estimate for commitments to individuals for the purchase of newly erected dwellings was 2,127 dwelling units in December 1993, up 3.0 per cent on November 1993. This continues 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 December 1993 was 2,204, 1.5 per cent more than in November 1993 and 41.7 per cent more than in December 1992.

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



The trend estimate for commitments to individuals for the purchase of established dwellings totalled 37,288 dwelling units in December 1993, up 3.3 per cent on November 1993, continuing the current upward trend which began in December 1992. Seasonally adjusted, the number of

established dwellings for which finance was committed for purchase in December 1993 was 39,967, 12.6 per cent more than in November 1993 and 49.0 per cent more than in December 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 July to December 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 (January 1994) 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 January 1994 by 5 per cent, to 57,283, the trend movement for that month will be +4.5 per cent. The movements in the trend estimates for October, November and December 1993 which are currently estimated to be +4.1 per cent, +4.3 per cent and +3.9 per cent respectively, will be revised to +5.1 per cent, +5.6 per cent and +5.4 per cent. On the other hand, a 5 per cent decline in the seasonally adjusted estimate for the number of dwellings financed in January 1994, to 51,827, will produce a trend movement of +3.1 per cent for January and the movements in the trend estimates for October, November and December 1993 will be revised to +4.7 per cent, +4.4 per cent and +4.0 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 January 1994 seasonally adjusted number of dwelling units —</i>			
			<i>is up 5% on December 1993</i>		<i>is down 5% on December 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>						
July	42,191	1.9	42,058	1.5	42,163	1.8
August	43,274	2.6	43,048	2.4	43,234	2.5
September	44,778	3.5	44,666	3.8	44,759	3.5
October	46,628	4.1	46,925	5.1	46,680	4.7
November	48,615	4.3	49,537	5.6	48,729	4.4
December	50,525	3.9	52,210	5.4	50,688	4.0
<i>1994—</i>						
January	n.y.a.	n.y.a.	54,556	4.5	52,258	3.1

TABLE 1 — SECURED HOUSING FINANCE COMMITMENTS TO INDIVIDUALS — DECEMBER 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	10,261	611.0	452	40.5	274	22.4	10,987	673.8
Other dwellings	284	22.6	4	0.5	—	—	288	23.1
Purchase of newly erected dwellings —								
Houses	1,199	116.5	90	8.0	121	11.0	1,410	135.5
Other dwellings	564	51.1	25	2.3	3	0.4	592	53.8
Purchase of established dwellings —								
Houses	26,781	2,198.4	2,118	171.2	563	36.5	29,462	2,406.1
Other dwellings	2,309	195.4	132	10.6	19	1.8	2,460	207.8
Refinance existing home loans	5,753	434.1	502	37.0	170	10.1	6,425	481.2
<b>Total new housing commitments</b>	<b>47,151</b>	<b>3,629.1</b>	<b>3,323</b>	<b>270.0</b>	<b>1,150</b>	<b>82.2</b>	<b>51,624</b>	<b>3,981.3</b>
Alterations and additions	..	222.2	..	11.9	..	3.2	..	237.3
<b>Total commitments</b>	<b>47,151</b>	<b>3,851.2</b>	<b>3,323</b>	<b>282.0</b>	<b>1,150</b>	<b>85.4</b>	<b>51,624</b>	<b>4,218.6</b>
STATES(a)								
New South Wales	13,529	1,335.6	526	52.3	111	10.4	14,166	1,398.3
Victoria	13,443	937.9	576	45.4	91	7.0	14,110	990.3
Queensland	8,090	645.9	1,311	121.9	233	14.9	9,634	782.7
South Australia	3,206	242.1	910	62.4	715	53.1	4,189	305.5
Western Australia	6,230	479.8					6,666	516.0
Tasmania	1,315	78.2					1,397	82.5
Northern Territory	390	33.6					408	35.1
Australian Capital Territory	948	98.1					1,054	108.2

(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								
<b>1992</b>								
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
<b>1993</b>								
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	172.0	31,585	2,675.9	42,015	3,466.7
August	8,929	656.1	2,002	173.7	32,171	2,725.4	43,102	3,555.2
September	9,570	720.4	2,097	182.3	35,169	3,031.4	46,836	3,934.1
October	8,766	620.0	1,915	165.4	32,018	2,752.3	42,699	3,537.7
November	10,625	684.8	2,350	189.9	36,937	2,974.0	49,912	3,848.7
December	11,275	696.9	2,002	189.2	38,347	3,095.1	51,624	3,981.3
SEASONALLY ADJUSTED								
<b>1992</b>								
October	7,511	529.8	1,667	140.8	28,143	2,334.7	37,321	3,005.4
November	7,201	534.2	1,589	131.5	26,618	2,208.4	35,408	2,874.1
December	7,417	534.7	1,555	130.4	26,825	2,235.7	35,797	2,900.8
<b>1993</b>								
January	7,895	556.4	1,678	142.9	27,815	2,358.9	37,388	3,058.2
February	7,689	534.4	1,535	129.5	28,122	2,391.3	37,346	3,055.1
March	7,654	553.9	1,673	144.0	28,984	2,457.1	38,311	3,155.0
April	8,248	581.6	1,906	161.6	30,888	2,559.5	41,042	3,302.7
May	8,129	588.2	1,886	161.2	30,823	2,583.4	40,838	3,332.7
June	7,479	544.5	1,853	161.8	30,835	2,621.3	40,167	3,327.6
July	8,933	646.4	1,875	175.7	33,456	2,796.7	44,264	3,618.7
August	8,587	636.0	1,887	170.7	32,054	2,752.1	42,528	3,558.9
September	8,842	664.7	1,963	175.3	32,643	2,801.5	43,448	3,641.5
October	9,386	650.0	1,860	156.9	34,438	2,984.8	45,684	3,791.8
November	10,334	652.8	2,171	171.2	35,505	2,881.6	48,010	3,705.6
December	12,384	769.8	2,204	200.4	39,967	3,188.6	54,555	4,158.8
TREND ESTIMATES								
<b>1992</b>								
October	7,211	519.6	1,650	138.5	27,256	2,263.0	36,117	2,921.1
November	7,365	529.9	1,609	134.8	27,217	2,273.8	36,191	2,938.5
December	7,522	538.7	1,592	133.6	27,365	2,296.8	36,479	2,969.0
<b>1993</b>								
January	7,650	545.2	1,609	135.3	27,731	2,334.4	36,990	3,014.8
February	7,748	550.4	1,654	139.7	28,342	2,388.1	37,744	3,078.2
March	7,837	556.5	1,718	146.1	29,186	2,457.8	38,740	3,160.5
April	7,926	565.9	1,785	153.7	30,072	2,528.6	39,783	3,248.1
May	8,025	580.1	1,837	160.9	30,862	2,597.7	40,724	3,338.7
June	8,122	595.6	1,868	165.7	31,434	2,658.5	41,424	3,419.9
July	8,324	612.5	1,887	168.3	31,980	2,718.5	42,191	3,499.3
August	8,683	630.8	1,909	169.4	32,682	2,781.9	43,274	3,582.2
September	9,193	650.6	1,948	170.9	33,638	2,850.0	44,778	3,671.5
October (c) (f)	9,811	671.6	2,004	173.6	34,813	2,921.5	46,628	3,766.6
October (d) (f)	9,897	675.5	2,013	174.8	35,015	2,932.8	46,925	3,783.1
October (e) (f)	9,842	672.0	2,003	173.9	34,835	2,918.5	46,680	3,764.4
November (c) (f)	10,468	692.4	2,066	177.2	36,081	2,991.8	48,615	3,861.4
November (d) (f)	10,727	704.8	2,093	181.2	36,716	3,029.4	49,537	3,915.4
November (e) (f)	10,544	693.4	2,061	178.2	36,125	2,982.2	48,729	3,853.8
December (c) (f)	11,110	713.0	2,127	181.1	37,288	3,053.7	50,525	3,947.8
December (d) (f)	11,566	735.7	2,174	188.7	38,470	3,127.2	52,210	4,051.7
December (e) (f)	11,221	714.2	2,113	183.1	37,354	3,038.3	50,688	3,935.6

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

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

	<i>All Banks</i>		<i>Permanent Building Societies</i>		<i>Other Lenders</i>		<i>Total</i>	
	<i>Dwelling Units</i>	<i>\$ million</i>	<i>Dwelling Units</i>	<i>\$ million</i>	<i>Dwelling Units</i>	<i>\$ million</i>	<i>Dwelling Units</i>	<i>\$ million</i>
<b>ORIGINAL</b>								
<b>1992</b>								
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
<b>1993</b>								
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	93.7	42,015	3,466.7
August	38,723	3,223.3	3,116	243.3	1,263	88.6	43,102	3,555.2
September	42,133	3,580.8	3,385	264.8	1,318	88.4	46,836	3,934.1
October	38,158	3,196.0	3,232	254.0	1,309	87.7	42,699	3,537.7
November	44,998	3,476.1	3,491	275.3	1,423	97.3	49,912	3,848.7
December	47,151	3,629.1	3,323	270.0	1,150	82.2	51,624	3,981.3
<b>SEASONALLY ADJUSTED</b>								
<b>1992</b>								
October	33,111	2,683.3	2,266	183.7	1,944	138.4	37,321	3,005.4
November	31,312	2,568.4	2,338	182.3	1,758	123.5	35,408	2,874.1
December	31,335	2,564.2	2,643	215.8	1,819	120.7	35,797	2,900.8
<b>1993</b>								
January	32,917	2,718.3	2,722	214.1	1,749	125.7	37,388	3,058.2
February	33,356	2,756.6	2,511	195.7	1,479	102.9	37,346	3,055.1
March	34,400	2,855.8	2,431	195.1	1,480	104.1	38,311	3,155.0
April	36,907	2,985.8	2,564	203.0	1,571	113.9	41,042	3,302.7
May	36,649	3,007.7	2,821	226.7	1,368	98.3	40,838	3,332.7
June	35,818	2,995.8	3,099	241.2	1,250	90.6	40,167	3,327.6
July	39,689	3,269.7	3,185	253.7	1,390	95.4	44,264	3,618.7
August	38,165	3,226.5	3,102	243.3	1,261	89.1	42,528	3,558.9
September	38,891	3,294.9	3,296	261.6	1,261	85.0	43,448	3,641.5
October	41,084	3,444.6	3,275	258.8	1,325	88.3	45,684	3,791.8
November	43,511	3,358.7	3,227	258.3	1,272	88.6	48,010	3,705.6
December	49,765	3,778.6	3,692	301.6	1,098	78.6	54,555	4,158.8
<b>TREND ESTIMATES</b>								
<b>1992</b>								
October	31,959	2,610.9	2,239	177.0	1,919	133.3	36,117	2,921.1
November	32,008	2,624.9	2,351	186.4	1,832	127.3	36,191	2,938.5
December	32,264	2,651.1	2,463	195.9	1,752	122.0	36,479	2,969.0
<b>1993</b>								
January	32,786	2,696.6	2,531	201.3	1,673	116.9	36,990	3,014.8
February	33,592	2,762.9	2,559	203.2	1,593	112.1	37,744	3,078.2
March	34,615	2,846.0	2,608	206.8	1,517	107.7	38,740	3,160.5
April	35,645	2,931.4	2,691	213.2	1,448	103.5	39,783	3,248.1
May	36,521	3,016.4	2,814	222.8	1,389	99.5	40,724	3,338.7
June	37,124	3,090.8	2,953	233.4	1,347	95.7	41,424	3,419.9
July	37,786	3,163.2	3,083	243.4	1,322	92.7	42,191	3,499.3
August	38,795	3,241.0	3,179	251.1	1,299	90.0	43,274	3,582.2
September	40,249	3,326.0	3,251	257.7	1,278	87.9	44,778	3,671.5
October (b) (e)	42,051	3,415.8	3,321	264.6	1,256	86.2	46,628	3,766.6
October (c) (e)	42,335	3,430.9	3,334	265.9	1,256	86.3	46,925	3,783.1
October (d) (e)	42,112	3,413.9	3,318	264.5	1,251	86.0	46,680	3,764.4
November (b) (e)	43,991	3,504.9	3,393	271.9	1,231	84.7	48,615	3,861.4
November (c) (e)	44,867	3,553.8	3,445	276.8	1,225	84.8	49,537	3,915.4
November (d) (e)	44,130	3,497.9	3,390	272.3	1,209	83.6	48,729	3,853.8
December (b) (e)	45,864	3,585.8	3,455	278.7	1,205	83.3	50,525	3,947.8
December (c) (e)	47,453	3,679.9	3,565	288.5	1,193	83.3	52,210	4,051.7
December (d) (e)	46,064	3,574.5	3,462	280.0	1,162	81.1	50,688	3,935.6

(a) Excludes alterations and additions. (b) Trend estimate based on existing data to December 1993. (c) Revised trend if seasonally adjusted series rises 5 per cent in January 1993. (d) Revised trend if seasonally adjusted series falls 5 per cent in January 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	Dwelling units
AUSTRALIA						
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
1992-1993	87,760	6,238.6	2,557	15,724	1,314.5	4,856
1992						
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	8,194	584.3	236	1,349	115.5	421
June	8,052	579.6	300	1,522	134.9	445
July	8,286	598.8	241	1,450	128.3	453
August	8,636	630.9	293	1,519	131.7	483
September	9,182	679.8	388	1,525	129.6	572
October	8,471	594.1	295	1,414	120.9	501
November	10,321	659.9	304	1,837	142.2	513
December	10,987	673.8	288	1,410	135.5	592
STATES — NOVEMBER 1993						
NSW	2,787	187.5	70	501	42.2	177
Vic.	2,269	126.4	44	477	30.5	66
Qld	2,423	161.0	66	289	25.5	138
SA	637	38.0	44	243	17.9	46
WA	1,698	118.7	55	160	11.6	34
Tas.	277	12.6	14	25	1.4	2
NT	73	4.2	6	12	1.0	10
ACT	157	11.5	5	130	12.1	40
STATES — DECEMBER 1993						
NSW	2,804	179.1	78	368	46.8	165
Vic.	2,829	142.9	55	276	23.7	115
Qld	2,437	164.7	60	244	22.2	158
SA	760	48.6	37	230	15.6	61
WA	1,592	108.7	31	114	11.8	42
Tas.	336	14.2	20	27	1.7	10
NT	73	4.5	5	5	0.3	9
ACT	156	11.2	2	146	13.5	32
NSW						17.4
Vic.						8.7
Qld						14.8
SA						4.6
WA						2.7
Tas.						1.0
NT						0.6
ACT						4.0

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	4,286	315.2	453,138	36,778.0	1,641.8	35,946.7	1,366.2	6,745.8
1992												
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	5,773	537.9	43,935	3,662.9	159.0	3,419.6	137.6	6,745.8
July	23,280	2,000.5	1,887	172.8	6,418	502.6	42,015	3,466.7	152.9	3,494.9	152.2	6,681.2
August	23,647	2,039.6	2,019	180.2	6,505	505.6	43,102	3,555.2	169.0	3,382.3	151.1	6,852.0
September	25,893	2,261.0	2,272	205.2	7,004	565.2	46,836	3,934.1	194.5	3,788.3	164.1	7,045.0
October	24,128	2,115.3	2,062	190.3	5,828	446.7	42,699	3,537.7	181.8	3,490.0	167.3	7,021.7
November	28,272	2,300.9	2,347	205.4	6,318	467.6	49,912	3,848.7	219.4	3,634.4	149.7	7,323.7
December	29,462	2,406.1	2,460	207.8	6,425	481.2	51,624	3,981.3	237.3	4,265.3	268.7	7,011.1
STATES — NOVEMBER 1993												
NSW	8,024	794.3	1,007	103.2	2,046	168.5	14,612	1,321.3	77.3	1,295.2	60.8	2,647.6
Vic.	7,703	562.4	512	36.0	1,598	108.6	12,669	872.4	38.1	806.5	32.4	1,837.6
Qld	4,766	366.8	402	33.8	1,406	104.2	9,490	709.0	53.2	660.8	26.8	1,286.0
SA	2,482	166.6	103	6.8	297	18.2	3,852	253.3	15.0	249.1	7.8	391.4
WA	3,678	287.6	235	18.8	700	51.3	6,560	495.7	20.7	443.7	13.6	833.3
Tas.	754	43.5	21	1.1	105	4.8	1,198	64.3	4.4	60.1	1.9	93.0
NT	234	19.6	32	2.2	33	2.4	400	30.8	5.7	26.3	0.6	52.9
ACT	631	60.1	35	3.4	133	9.7	1,131	102.0	5.0	92.7	5.9	181.9
STATES — DECEMBER 1993												
NSW	7,813	800.6	987	97.3	1,951	167.5	14,166	1,317.1	81.2	1,400.1	76.3	2,566.0
Vic.	8,579	611.2	544	37.9	1,712	113.1	14,110	941.8	48.5	975.2	109.9	1,736.9
Qld	4,950	384.5	402	34.3	1,383	106.3	9,634	730.8	51.9	808.0	37.8	1,243.0
SA	2,656	185.7	135	8.3	310	19.1	4,189	284.1	21.3	297.7	15.0	384.1
WA	3,802	287.9	291	22.0	794	56.6	6,666	492.0	24.0	554.8	18.1	775.5
Tas.	860	51.7	13	1.3	131	7.3	1,397	78.1	4.4	80.8	4.0	91.1
NT	236	21.5	53	3.8	27	2.0	408	33.1	2.2	38.1	2.2	43.6
ACT	566	63.0	35	3.0	117	9.4	1,054	104.3	3.9	110.5	5.4	170.9

(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.



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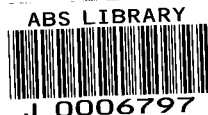
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