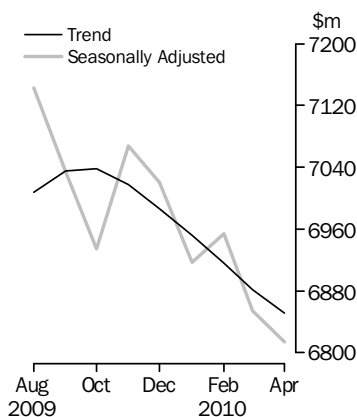


# LENDING FINANCE

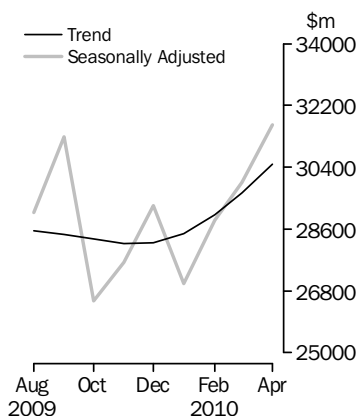
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 15 JUN 2010

## Personal finance



## Commercial finance



## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Joe Whelan on Canberra (02) 6252 5747.

## KEY FIGURES

	Mar 2010 \$m	Apr 2010 \$m	Mar 2010 to Apr 2010 % change
<b>TREND ESTIMATES</b>			
Housing finance for owner occupation(a)	13 803	13 476	-2.4
Personal finance	6 882	6 851	-0.4
Commercial finance	29 647	30 484	2.8
Lease finance	369	364	-1.2
<b>SEASONALLY ADJUSTED ESTIMATES</b>			
Housing finance for owner occupation(a)	13 629	13 707	0.6
Personal finance	6 854	6 814	-0.6
Commercial finance	29 953	31 635	5.6
Lease finance	383	353	-8.0

(a) Excludes alterations and additions

## KEY POINTS

### APRIL 2010 COMPARED WITH MARCH 2010:

#### HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing finance commitments excluding alterations and additions decreased 2.4% in trend terms, while the seasonally adjusted series increased 0.6%.

#### PERSONAL FINANCE

- The trend series for the value of total personal finance commitments decreased 0.4%. Revolving credit commitments fell 0.6% and fixed lending commitments fell 0.2%.
- The seasonally adjusted series for the value of total personal finance commitments decreased 0.6%. Revolving credit commitments fell 1.7%, while fixed lending commitments rose 0.7%.

#### COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments increased 2.8%. Revolving credit commitments rose 3.4% and fixed lending commitments rose 2.6%.
- The seasonally adjusted series for the value of total commercial finance commitments increased 5.6%. Fixed lending commitments rose 15.8%, while revolving credit commitments fell 17.1%.

#### LEASE FINANCE

- The trend series for the value of total lease finance commitments decreased 1.2% and the seasonally adjusted series fell 8.0%.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
May 2010	13 July 2010
June 2010	11 August 2010
July 2010	13 September 2010
August 2010	13 October 2010
September 2010	15 November 2010
October 2010	13 December 2010



## REVISIONS

In this issue revisions have been made to the original series as a result of improved reporting of survey and administrative data. These revisions impact on:

- Personal finance values for January 2010;
- Owner-occupied housing values for March 2010; and
- Investment housing for the period October 2003 to March 2010.

Seasonally adjusted and trend series have been revised as a result of revisions to the original series, the incorporation of estimates for the latest month and the revision of seasonal factors due to the concurrent seasonal adjustment methodology.



## ABBREVIATIONS

\$m	million dollars
ABS	Australian Bureau of Statistics
ARIMA	autoregressive integrated moving average
n.e.c.	not elsewhere classified
RBA	Reserve Bank of Australia

Peter Harper  
Acting Australian Statistician

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## TIME SERIES DATA

### TIME SERIES SPREADSHEETS

Data available free on the ABS web site <http://www.abs.gov.au> include:

- longer time series of tables in this publication, and
  - the following tables:
13. Lending Finance Seasonal Factors and Forward Factors for 12 months, By Purpose and Lender: Australia (from January 1985)
  14. Commercial finance commitments, summary (original, seasonally adjusted, trend)
  15. Commercial finance commitments, fixed loans and revolving credit
  16. Commercial finance commitments, fixed loans and revolving credit by lender
  17. Commercial finance commitments, fixed loans by industry
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  29. Lease finance commitments by purpose and lender
  30. Lease finance commitments by industry
  - 31 to 38. Lease finance commitments by purpose and state and territory
  39. Operating lease finance commitments by purpose
  40. Operating lease finance commitments by lender
  41. Operating lease finance commitments by industry
  - 42 to 49. Operating lease finance commitments by purpose and state and territory
  50. Personal finance commitments, summary (original, seasonally adjusted, trend)
  51. Personal finance commitments, fixed loans and revolving credit
  52. Personal finance commitments, fixed loans and revolving credit by lender
  - 53 to 60. Personal finance commitments, fixed loans and revolving credit by state and territory

## SUMMARY OF FINDINGS

### HOUSING FINANCE FOR OWNER OCCUPATION

(Table 1)

The trend series for the total value of owner occupied housing commitments excluding alterations and additions decreased 2.4%. The seasonally adjusted series increased 0.6% after decreasing in each of the previous six months.

For further information, please refer to *Housing Finance, Australia* (cat. no. 5609.0), which was released on 9 June 2010.

### PERSONAL FINANCE

(Tables 1 & 4)

In trend terms, the value of total personal finance commitments decreased 0.4% in April 2010 compared with March 2010. Revolving credit commitments fell 0.6% and fixed lending commitments fell 0.2%.

In seasonally adjusted terms, the value of total personal finance commitments decreased 0.6% in April 2010. Revolving credit commitments fell 1.7%, while fixed lending commitments rose 0.7%.

### COMMERCIAL FINANCE

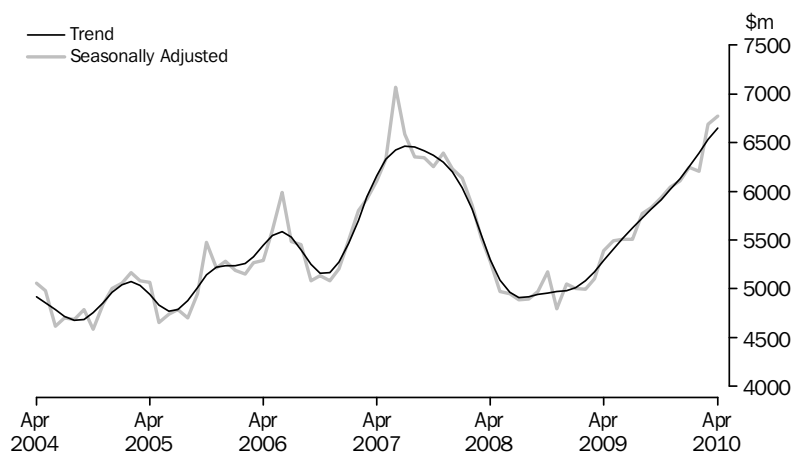
(Tables 1 & 8)

The trend series for the value of total commercial finance commitments increased 2.8% in April 2010 compared with March 2010. Revolving credit commitments increased 3.4% and fixed lending commitments increased 2.6%.

The seasonally adjusted series for the value of total commercial finance commitments increased 5.6% in April 2010. Fixed lending commitments rose 15.8%. Revolving credit commitments fell 17.1% after increasing by a similar amount in both of the two previous months.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) increased 1.9% in April 2010, following an increase of 2.2% in March 2010. The seasonally adjusted series rose 1.2% in April 2010.

### PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



### LEASE FINANCE

(Table 1)

The value of total lease finance commitments (trend) decreased 1.2% in April 2010. The seasonally adjusted series decreased 8.0%.

**FINANCE COMMITMENTS, Summary**

Month	SECURED HOUSING(a)		PERSONAL(b)			COMMERCIAL			LEASE
	Construction and purchase of dwellings(c)	Alterations and additions	Fixed loans(d)	Revolving credit(e)	Total	Fixed loans(d)	Revolving credit(e)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>ORIGINAL</b>									
<b>2009</b>									
April	16 578	525	3 090	3 419	6 509	15 622	7 936	23 557	363
May	17 714	569	3 436	3 310	6 746	21 712	8 375	30 087	402
June	17 942	527	4 080	3 875	7 955	24 978	9 462	34 440	427
July	17 879	539	3 512	3 766	7 278	20 602	8 813	29 415	470
August	15 866	459	3 346	3 371	6 717	19 785	8 301	28 087	375
September	17 405	488	3 368	3 640	7 008	24 066	8 488	32 554	366
October	17 047	485	3 373	3 549	6 922	19 077	8 099	27 175	388
November	16 595	469	3 350	3 604	6 953	20 115	7 062	27 177	357
December	16 256	497	3 312	4 031	7 343	26 267	9 639	35 905	482
<b>2010</b>									
January	11 492	375	2 699	3 230	5 928	15 950	4 707	20 658	278
February	12 925	475	3 131	3 454	6 585	17 901	7 137	25 038	319
March	15 349	550	3 529	3 984	7 513	21 120	9 087	30 207	425
April	13 294	449	3 073	3 296	6 369	19 010	6 700	25 710	321
<b>SEASONALLY ADJUSTED</b>									
<b>2009</b>									
April	16 975	537	3 296	3 499	6 795	18 846	9 152	27 999	413
May	17 167	534	3 330	3 408	6 738	20 474	9 790	30 264	410
June	17 188	515	3 571	3 406	6 976	19 766	7 641	27 407	336
July	16 834	523	3 403	3 509	6 913	19 121	8 231	27 352	435
August	16 418	504	3 498	3 645	7 143	20 583	8 490	29 073	400
September	17 379	494	3 461	3 573	7 034	22 680	8 604	31 284	378
October	16 758	474	3 389	3 546	6 935	18 732	7 774	26 506	383
November	16 126	465	3 347	3 720	7 067	20 660	6 971	27 632	376
December	15 396	493	3 279	3 742	7 021	21 951	7 326	29 277	406
<b>2010</b>									
January	14 687	466	3 208	3 709	6 916	20 527	6 473	27 000	363
February	14 034	470	3 240	3 714	6 954	21 144	7 713	28 857	365
March	13 629	471	3 212	3 641	6 854	20 676	9 277	29 953	383
April	13 707	461	3 236	3 578	6 814	23 945	7 690	31 635	353
<b>TREND</b>									
<b>2009</b>									
April	16 795	534	3 300	3 542	6 842	19 829	9 377	29 206	418
May	17 045	532	3 373	3 487	6 860	20 059	8 891	28 951	404
June	17 131	525	3 432	3 467	6 900	20 155	8 563	28 718	395
July	17 112	514	3 470	3 488	6 958	20 196	8 415	28 610	390
August	17 012	503	3 473	3 535	7 008	20 304	8 244	28 548	389
September	16 824	492	3 445	3 591	7 036	20 502	7 936	28 438	389
October	16 505	484	3 396	3 642	7 038	20 676	7 641	28 317	388
November	16 027	478	3 341	3 677	7 018	20 737	7 432	28 169	384
December	15 439	474	3 293	3 693	6 987	20 841	7 353	28 194	380
<b>2010</b>									
January	14 825	472	3 256	3 695	6 952	21 039	7 431	28 470	376
February	14 271	470	3 230	3 686	6 916	21 377	7 636	29 013	373
March	13 803	468	3 213	3 669	6 882	21 773	7 875	29 647	369
April	13 476	467	3 205	3 646	6 851	22 344	8 140	30 484	364

(a) For owner occupation.

(b) Includes unsecured housing finance for owner occupation.

(c) Includes refinancing across lending institutions (see Glossary).

(d) Includes refinancing (see Glossary).

(e) New and increased credit limits during the month. Includes credit cards.

**HOUSING AND PERSONAL FINANCE COMMITMENTS, By Lender: Original**

Month	HOUSING FINANCE (a)					PERSONAL FINANCE (b)				
	Banks	Permanent building societies	Wholesale lenders n.e.c.	Other lenders	Total	Banks	Credit co-operatives	Finance companies	Other lenders	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2009</b>										
April	15 325	297	417	540	16 578	5 356	np	np	683	6 509
May	16 249	372	431	662	17 714	5 745	np	np	526	6 746
June	16 511	371	461	599	17 942	6 837	np	np	606	7 955
July	16 297	383	530	669	17 879	6 181	np	np	590	7 278
August	14 493	274	427	672	15 866	5 669	np	np	575	6 717
September	15 816	297	556	735	17 405	6 096	np	np	597	7 008
October	15 617	238	490	702	17 047	6 015	np	np	579	6 922
November	15 205	245	484	661	16 595	5 921	np	np	699	6 953
December	14 760	233	505	758	16 256	6 274	np	np	690	7 343
<b>2010</b>										
January	10 449	170	339	534	11 492	4 917	np	np	705	5 928
February	11 798	202	319	606	12 925	5 710	np	np	561	6 585
March	14 049	269	357	674	15 349	6 449	np	np	698	7 513
April	12 149	223	340	582	13 294	5 409	np	np	635	6 369

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Secured finance for owner occupation. Excludes alterations and additions.  
 (b) Includes unsecured housing finance for owner occupation.

COMMERCIAL AND LEASE FINANCE COMMITMENTS, By Lender: **Original**

Month	COMMERCIAL FINANCE					LEASE FINANCE				
	Banks	Money market corporations	Finance companies	Other lenders	Total	Banks	General financiers	Finance companies	Other lessors	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2009</b>										
April	20 911	np	208	np	23 557	116	115	20	113	363
May	27 232	np	245	np	30 087	181	93	18	111	402
June	np	np	np	np	34 440	145	136	np	np	427
July	26 236	np	196	np	29 415	109	233	np	np	470
August	25 583	np	np	2 343	28 087	161	100	np	np	375
September	29 284	np	186	np	32 554	117	131	np	np	366
October	23 885	np	np	2 191	27 175	116	149	np	np	388
November	24 089	np	np	2 792	27 177	125	112	np	np	357
December	32 371	np	253	np	35 905	234	115	np	np	482
<b>2010</b>										
January	18 650	np	139	np	20 658	70	115	np	np	278
February	22 716	np	172	np	25 038	84	105	np	np	319
March	26 662	np	194	np	30 207	91	166	np	np	425
April	23 531	np	144	np	25 710	70	109	np	np	321

np not available for publication but included in totals where applicable, unless otherwise indicated



# 4

## PERSONAL FINANCE COMMITMENTS, By Purpose (Fixed Loans): Original

<i>Month</i>	<i>New motor cars and station wagons</i>	<i>Used motor cars and station wagons</i>	<i>Total motor vehicles(a)</i>	<i>Individual residential blocks of land</i>	<i>Unsecured finance for owner occupation(b)</i>	<i>Debt consolidation</i>	<i>Refinancing</i>	<i>Other(c)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2009</b>									
April	240	337	679	523	30	318	904	636	<b>3 090</b>
May	243	341	691	579	32	325	1 111	698	<b>3 436</b>
June	278	354	747	619	35	335	1 515	830	<b>4 080</b>
July	263	357	725	552	34	308	1 141	752	<b>3 512</b>
August	248	350	708	537	30	296	1 078	697	<b>3 346</b>
September	259	356	733	583	35	275	1 032	709	<b>3 368</b>
October	262	354	735	598	36	276	999	729	<b>3 373</b>
November	260	339	720	541	36	270	979	804	<b>3 350</b>
December	272	347	735	538	35	272	920	813	<b>3 312</b>
<b>2010</b>									
January	247	330	677	373	26	229	795	599	<b>2 699</b>
February	287	363	761	479	31	276	833	751	<b>3 131</b>
March	332	419	880	520	41	322	973	793	<b>3 529</b>
April	288	355	749	493	29	250	869	682	<b>3 073</b>

(a) Includes motorcycles and other motor vehicles.

(b) Includes alterations and additions.

(c) Includes boats, caravans and trailers, household goods, travel and holidays and other purposes.

PERSONAL FINANCE COMMITMENTS, Revolving Credit Stocks and Flows: **Original**

Month	NEW AND INCREASED CREDIT LIMITS			CANCELLATIONS AND REDUCTIONS	CREDIT AT END OF MONTH	
	Secured	Unsecured	Total	Total(a)	Total limits(a)	Credit used
	\$m	\$m	\$m	\$m	\$m	\$m
<b>2009</b>						
April	1 252	2 166	<b>3 419</b>	2 705	281 108	116 759
May	1 392	1 918	<b>3 310</b>	2 434	282 203	116 783
June	1 954	1 921	<b>3 875</b>	2 831	283 461	118 585
July	1 835	1 931	<b>3 766</b>	2 884	284 553	117 801
August	1 511	1 860	<b>3 371</b>	2 403	285 746	117 725
September	1 567	2 073	<b>3 640</b>	2 597	287 991	121 832
October	1 592	1 958	<b>3 549</b>	3 162	288 307	122 000
November	1 521	2 082	<b>3 604</b>	2 897	289 008	123 023
December	2 028	2 003	<b>4 031</b>	2 994	290 537	124 181
<b>2010</b>						
January	1 274	1 956	<b>3 230</b>	2 833	291 039	124 144
February	1 647	1 806	<b>3 454</b>	2 493	291 975	125 871
March	1 744	2 240	<b>3 984</b>	6 971	288 971	125 350
April	1 517	1 779	<b>3 296</b>	3 198	289 126	125 450

(a) These figures sometimes reflect a rebasing of the data by one or more lenders without adjustment to earlier periods' commitments or cancellations.

## 6

## COMMERCIAL FINANCE COMMITMENTS, By Purpose (Fixed Loans): Original

Month	Construction finance	Purchase of real property	Wholesale finance	Purchase of plant and equipment	Refinancing	Other	Total	Commitments not drawn at end of month
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2009</b>								
April	691	7 326	np	1 149	1 223	np	<b>15 622</b>	49 878
May	2 859	7 400	802	1 199	1 395	8 058	<b>21 712</b>	51 813
June	2 313	8 504	1 348	2 007	1 996	8 809	<b>24 978</b>	49 584
July	1 126	7 344	1 529	1 266	1 773	7 564	<b>20 602</b>	48 815
August	1 123	7 727	881	1 034	2 010	7 010	<b>19 785</b>	49 121
September	2 785	8 720	1 170	1 530	2 694	7 167	<b>24 066</b>	51 367
October	1 144	7 272	1 268	1 710	2 004	5 678	<b>19 077</b>	49 730
November	1 307	8 328	1 403	1 573	1 939	5 566	<b>20 115</b>	50 042
December	1 329	8 480	1 490	1 986	2 812	10 170	<b>26 267</b>	49 133
<b>2010</b>								
January	849	6 185	920	1 217	1 012	5 766	<b>15 950</b>	47 073
February	1 143	6 911	1 008	1 304	1 227	6 309	<b>17 901</b>	46 448
March	1 016	9 450	1 299	1 554	1 731	6 070	<b>21 120</b>	47 661
April	1 107	8 467	np	1 425	1 671	np	<b>19 010</b>	47 051

np not available for publication but included in totals where applicable, unless otherwise indicated

## 7

## LEASE AND COMMERCIAL FINANCE COMMITMENTS, Stocks and Flows: Original

Month	LEASE FINANCE		COMMERCIAL REVOLVING CREDIT			
	Total commitments	Commitments not drawn at end of month	New and increased credit limits	Cancellations and reductions(a)	Total credit limits at end of month(a)	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
<b>2009</b>						
April	363	np	7 936	13 044	359 957	218 167
May	402	np	8 375	9 870	358 105	214 245
June	427	np	9 462	14 600	353 507	213 539
July	470	np	8 813	16 099	345 953	207 259
August	375	np	8 301	9 637	344 572	206 250
September	366	np	8 488	10 196	342 733	205 343
October	388	np	8 099	10 046	341 127	205 694
November	357	np	7 062	12 207	336 048	204 510
December	482	np	9 639	11 863	333 552	200 681
<b>2010</b>						
January	278	np	4 707	8 142	330 069	198 993
February	319	np	7 137	12 034	324 978	198 472
March	425	np	9 087	10 933	322 939	197 846
April	321	np	6 700	8 399	319 963	196 201

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) These figures sometimes reflect a rebasing of the data by one or more lenders without adjustment to earlier periods' commitments or cancellations.

## FINANCE COMMITMENTS, For Housing (Owner Occupation and Commercial)

Month	OWNER OCCUPATION (SECURED FINANCE)				OWNER OCCUPATION (UNSECURED FINANCE)	COMMERCIAL FINANCE(a)			ALL HOUSING FINANCE	
	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings(b)	Alterations and additions	Total(c)	Construction of dwellings for rent and resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	Total	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
ORIGINAL										
<b>2009</b>										
April	1 403	742	14 433	525	30	291	5 354	548	<b>23 327</b>	
May	1 630	793	15 292	569	32	682	5 846	457	<b>25 301</b>	
June	1 746	784	15 412	527	35	470	6 413	910	<b>26 296</b>	
July	1 793	824	15 262	539	34	303	5 888	579	<b>25 221</b>	
August	1 625	759	13 482	459	30	343	5 616	722	<b>23 037</b>	
September	1 844	819	14 741	488	35	502	5 798	544	<b>24 772</b>	
October	1 970	779	14 298	485	36	375	5 770	609	<b>24 323</b>	
November	1 776	731	14 088	469	36	305	6 146	624	<b>24 176</b>	
December	1 734	846	13 676	497	35	414	6 263	784	<b>24 249</b>	
<b>2010</b>										
January	1 238	512	9 743	375	26	294	4 779	495	<b>17 461</b>	
February	1 436	615	10 874	475	31	317	5 489	544	<b>19 781</b>	
March	1 536	741	13 072	550	41	448	7 406	757	<b>24 550</b>	
April	1 318	663	11 313	449	29	352	6 609	682	<b>21 415</b>	
SEASONALLY ADJUSTED										
<b>2009</b>										
April	1 473	763	14 740	537	33	326	5 390	628	<b>23 888</b>	
May	1 561	770	14 836	534	33	605	5 493	484	<b>24 316</b>	
June	1 597	748	14 844	515	34	421	5 507	603	<b>24 268</b>	
July	1 599	761	14 474	523	33	243	5 508	557	<b>23 698</b>	
August	1 620	794	14 004	504	34	364	5 769	691	<b>23 781</b>	
September	1 738	803	14 839	494	34	461	5 833	532	<b>24 734</b>	
October	1 884	769	14 106	474	34	378	5 935	616	<b>24 195</b>	
November	1 831	727	13 567	465	33	404	6 042	613	<b>23 682</b>	
December	1 702	775	12 918	493	33	349	6 109	707	<b>23 088</b>	
<b>2010</b>										
January	1 648	675	12 363	466	33	408	6 242	681	<b>22 517</b>	
February	1 594	670	11 769	470	33	386	6 211	678	<b>21 811</b>	
March	1 452	675	11 502	471	34	385	6 689	819	<b>22 027</b>	
April	1 399	686	11 623	461	32	421	6 770	803	<b>22 194</b>	
TREND										
<b>2009</b>										
April	1 460	757	14 578	534	33	389	5 291	488	<b>23 530</b>	
May	1 528	768	14 749	532	33	398	5 408	538	<b>23 953</b>	
June	1 587	774	14 771	525	33	401	5 517	574	<b>24 181</b>	
July	1 643	778	14 691	514	33	397	5 623	592	<b>24 271</b>	
August	1 699	781	14 533	503	33	388	5 724	601	<b>24 261</b>	
September	1 748	779	14 297	492	34	382	5 820	606	<b>24 158</b>	
October	1 780	770	13 956	484	34	382	5 915	616	<b>23 936</b>	
November	1 774	751	13 502	478	34	388	6 018	635	<b>23 579</b>	
December	1 728	728	12 983	474	33	392	6 130	662	<b>23 130</b>	
<b>2010</b>										
January	1 655	707	12 463	472	33	389	6 255	695	<b>22 669</b>	
February	1 575	689	12 006	470	33	390	6 392	731	<b>22 287</b>	
March	1 499	676	11 628	468	33	393	6 530	765	<b>21 993</b>	
April	1 429	668	11 379	467	33	402	6 653	791	<b>21 821</b>	

(a) Excludes revolving credit.

(c) Includes alterations and additions.

(b) Includes refinancing across lending institutions (see Glossary).

FINANCE COMMITMENTS, For Motor Vehicles: **Original**

Month	PERSONAL FINANCE(a)					COMMERCIAL FINANCE(a)	LEASE FINANCE	ALL VEHICLE FINANCE
	New motor cars and station wagons	Used motor cars and station wagons	Motorcycles	Other motor vehicles	Total	Total	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2009</b>								
April	240	337	18	84	679	601	172	<b>1 451</b>
May	243	341	17	91	691	713	170	<b>1 574</b>
June	278	354	15	100	747	1 100	178	<b>2 025</b>
July	263	357	16	89	725	650	194	<b>1 569</b>
August	248	350	17	93	708	569	187	<b>1 463</b>
September	259	356	17	101	733	833	201	<b>1 767</b>
October	262	354	18	101	735	900	195	<b>1 830</b>
November	260	339	17	104	720	937	201	<b>1 859</b>
December	272	347	16	100	735	1 312	243	<b>2 289</b>
<b>2010</b>								
January	247	330	15	85	677	720	153	<b>1 550</b>
February	287	363	17	94	761	778	185	<b>1 724</b>
March	332	419	18	111	880	937	241	<b>2 058</b>
April	288	355	15	91	749	874	207	<b>1 830</b>

(a) Excludes revolving credit.

LEASE FINANCE COMMITMENTS, For Motor Vehicles: **Original**

Month	MOTOR CARS AND STATION WAGONS		LIGHT TRUCKS		HEAVY TRUCKS		OTHER MOTOR VEHICLES	ALL VEHICLES
	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2009</b>								
April	115	37	9	3	3	np	np	<b>172</b>
May	112	36	10	3	3	np	np	<b>170</b>
June	116	41	8	5	1	6	2	<b>178</b>
July	134	41	8	3	3	4	1	<b>194</b>
August	129	37	7	3	2	8	1	<b>187</b>
September	138	39	9	4	5	4	1	<b>201</b>
October	136	35	13	np	np	np	np	<b>195</b>
November	149	32	12	np	2	1	np	<b>201</b>
December	177	36	12	4	6	np	np	<b>243</b>
<b>2010</b>								
January	106	29	7	np	1	np	np	<b>153</b>
February	129	38	8	3	3	4	1	<b>185</b>
March	171	41	14	5	4	5	1	<b>241</b>
April	148	37	14	np	2	2	np	<b>207</b>

np not available for publication but included in totals where applicable, unless otherwise indicated

COMMERCIAL AND LEASE FINANCE COMMITMENTS, For Plant and Equipment(a): **Original**

Month	COMMERCIAL FINANCE(b)			LEASE FINANCE	ALL PLANT AND EQUIPMENT FINANCE
	<i>Transport equipment</i>	<i>Other plant and equipment</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m
<b>2009</b>					
April	102	446	548	191	<b>739</b>
May	81	404	486	233	<b>719</b>
June	138	769	907	248	<b>1 156</b>
July	144	472	616	276	<b>891</b>
August	56	409	466	189	<b>654</b>
September	88	608	696	166	<b>862</b>
October	93	717	811	192	<b>1 003</b>
November	143	493	636	156	<b>791</b>
December	121	553	674	239	<b>913</b>
<b>2010</b>					
January	92	405	498	125	<b>623</b>
February	73	453	526	134	<b>660</b>
March	101	516	617	184	<b>801</b>
April	96	456	551	113	<b>665</b>

(a) Excludes motor vehicles (see tables 9 and 10).

(b) Excludes revolving credit.

LEASE FINANCE COMMITMENTS, For Plant and Equipment: **Original**

Month	Transport equipment(a)	Construction and earthmoving equipment	Agricultural machinery and equipment	Manu- facturing equipment	Electronic data processing equipment	Office machines	Shop and office furniture, fittings and equipment	Other goods	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2009</b>									
April	1	22	3	10	60	42	9	44	<b>191</b>
May	4	28	np	np	40	37	19	41	<b>233</b>
June	8	21	np	np	69	39	41	38	<b>248</b>
July	7	9	8	6	160	52	12	23	<b>276</b>
August	np	6	4	4	32	44	15	np	<b>189</b>
September	np	3	5	6	71	37	15	np	<b>166</b>
October	2	5	4	7	67	55	7	45	<b>192</b>
November	np	4	3	3	34	67	9	np	<b>156</b>
December	np	6	2	6	57	64	10	np	<b>239</b>
<b>2010</b>									
January	np	4	3	3	40	np	np	np	<b>125</b>
February	np	1	3	7	47	np	np	np	<b>134</b>
March	np	6	3	4	88	42	19	np	<b>184</b>
April	np	3	3	4	47	np	np	np	<b>113</b>

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Excludes motor vehicles (see tables 9 and 10).



## EXPLANATORY NOTES

### INTRODUCTION

- 1** This publication presents statistics on finance commitments made by significant lenders for the purposes of secured housing finance for owner occupation, other personal finance, commercial finance and lease finance.
- 2** *Secured housing finance for owner occupation* is secured finance to individuals for the purchase or construction of dwellings for owner occupation, and for alterations and additions to existing owner occupied dwellings. Refinancing involving a change of lender is also included, while refinancing with the same lender is excluded from all estimates.
- 3** *Personal finance*, other than secured housing finance for owner occupation, is finance provided to individuals for their personal, non-business, use. Both fixed loans and revolving credit finance are included.
- 4** *Commercial finance* is finance provided to individuals and corporations for business or investment purposes, including for the construction or purchase of dwellings for rental or resale. Fixed loans, revolving credit and commercial hire purchase are included.
- 5** *Lease finance* includes finance and leverage leases. Operating lease finance statistics are provided as spreadsheets on Details tab of this issue.

### SCOPE

- 6** Finance commitments made by the following types of lenders are included:
  - Banks
  - Permanent building societies
  - Credit unions/cooperative credit societies
  - Life or general insurance companies
  - General government enterprises
  - Superannuation funds
  - Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
  - Registered Financial Corporations (RFCs).

### COVERAGE

- 7** The statistics cover all bank commitments, and all commitments for secured housing finance for owner occupation made by permanent building societies. Of the remaining commitments, the largest lenders for each of secured housing finance for owner occupation, other personal finance, commercial finance and lease finance are covered, so that when calculated separately for each of the four broad categories of purpose finance, at least 95% of Australia-wide finance commitments and at least 90% of each state's finance commitments are covered. While many lenders other than banks are not covered, at least 70% coverage is maintained for all published lender types (including the Other Lenders series and Other Lessors series).
- 8** An annual collection is conducted to maintain and update the survey coverage. New lenders are included as their lending for any of the four categories of finance becomes sufficiently large.
- 9** From June 2001, the statistics for:
  - secured housing finance for owner occupation cover all commitments by banks and permanent building societies, and commitments by all other lenders which provided more than \$50m for housing finance in 2000
  - personal finance cover all commitments by banks, and commitments by all other lenders which provided more than \$96m for personal finance in 2000.
- 10** From June 2002, the statistics for:
  - commercial finance cover all commitments by banks, and commitments by all other lenders which provided more than \$484m for commercial finance in 2001
  - lease finance cover all commitments by banks, and commitments by all other lenders which provided funds of more than \$31m for lease finance in 2001.

## EXPLANATORY NOTES *continued*

### COVERAGE *continued*

**11** Additional smaller lenders are also covered where it is necessary to maintain collection coverage (as specified in paragraph 7).

### SOURCES

**12** For banks, credit cooperatives, building societies and RFCs, the statistics in this publication are currently derived from returns submitted to the Australian Prudential Regulation Authority (APRA). The Financial Sector (Collection of Data) Act 2001 facilitates the collection of statistical data from the financial sector, with APRA established as the central point for collection of both prudential and statistical data. In October 2001, APRA implemented new reporting forms for building societies and credit cooperatives. New reporting forms were implemented for banks in March 2002, and for RFCs in March 2003. APRA commenced collecting loan commitments data from banks, credit cooperatives, building societies in July 2002 and from RFCs in March 2003.

**13** Secured housing finance commitments for owner occupied housing from banks, building societies and credit cooperatives are derived from form *ARF 392.0 Housing Finance* collected by APRA. Personal finance commitments from these lenders are sourced from the *ARF 394.0 Personal Finance*. Commercial finance commitments from these lenders are sourced from the *ARF 391.0 Commercial Finance* and from the *ARF 394.0 Personal Finance* for fixed loans for personal investment purposes. Lease finance commitments are sourced from the *ARF 393.0 Lease Finance*.

**14** Finance commitments for RFCs are collected on the *RRF 391.0 Commercial Finance* (commercial finance commitments), *RRF 392.0 Housing Finance* (secured housing finance commitments for owner occupied housing), *RRF 393.0 Lease Finance* (lease finance commitments) and *RRF 394.0 Personal Finance* (personal finance commitments and commercial finance commitments).

**15** Electronic versions of the forms and instructions for ADIs are available on the APRA web site at <http://www.apra.gov.au/Statistics/Reporting-forms-and-instructions-exclude-Basel-II.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/rfc/>.

**16** All other institutions, including securitisation vehicles, are collected directly by the ABS.

### REVISIONS

**17** Revisions to previously published statistics are included in the publication as they occur.

**18** Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of the change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are published in the Reserve Bank of Australia's monthly *Bulletin* in the section on Technical Notes to Tables.

### SEASONAL ADJUSTMENT

**19** Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation and 'trading day effects'. A 'trading day effect' reflects the varying amounts of activity on different days of the week and the different number of days of the week in any month (i.e. the number of Sundays, Mondays, etc.). This effect may be partly caused by the reporting practices of the lenders. Adjustment is also made for Easter which may affect the March and April estimates differently. Trading day effects are removed from the original estimates prior to the seasonal adjustment process. Seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. a change in interest rates) from the seasonally adjusted series.

**20** The lending finance series uses a concurrent seasonal adjustment methodology to derive the seasonal adjustment factors. This means that original estimates available at the current reference month are used to estimate seasonal factors for the current and previous months. As a result of this methodology, the seasonally adjusted and trend

## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

estimates for earlier periods can be revised each month. However, in most instances, the only noticeable revisions will be to the previous month and the same month a year ago.

**21** Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collection uses an individual ARIMA model for 96% of the series in this publication. The ARIMA model is assessed as part of the annual reanalysis. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

### TREND ESTIMATES

**22** Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13 term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends: An Overview* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or by email at <time.series.analysis@abs.gov.au>.

**23** While the smoothing technique described in paragraph 22 enables trend estimates to be produced for the latest few months, it does result in revisions to the trend estimates as new data become available. Generally, revisions become smaller over time and, after three months, usually have a negligible impact on the series. Changes in the original data and re-estimation of seasonal factors may also lead to revisions to the trend.

### EFFECTS OF ROUNDING

**24** Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Change in dollar value, number and percentage terms and averages presented in the commentary and the percentage change publication tables are based on unrounded data and may differ slightly from percentage changes and averages calculated from the rounded data presented in the tables in this publication.

### ABS DATA AVAILABLE ON REQUEST

**25** Estimates for months prior to those shown in this publication and more detailed series are available in spreadsheet format from the Australian Bureau of Statistics (ABS) web site. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

### RELATED PUBLICATIONS

**26** Users may also wish to refer to the following ABS releases:

- *Housing Finance, Australia* (cat. no. 5609.0)
- *Assets and Liabilities of Australian Securitizers* (cat. no. 5232.0.0.55.001)
- *Building Approvals, Australia* (cat. no. 8731.0)
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) - issued quarterly
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)
- *Sales of New Motor Vehicles, Australia Electronic Publication* (cat. no. 9314.0).

**27** In addition, the Reserve Bank of Australia (RBA) produces the monthly *Reserve Bank of Australia Bulletin*, the tables of which are available on the RBA web site <<http://www.rba.gov.au>>. The Australian Prudential Regulation Authority (APRA) also publishes a range of finance statistics on its web site <<http://www.apra.gov.au>>.

## EXPLANATORY NOTES *continued*

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### RELATED PUBLICATIONS *continued*

**28** Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

## GLOSSARY

<b>Agricultural machinery and equipment</b>	Includes tractors, tillage implements, seeding, planting and fertilising equipment, agricultural mowers, harvesters, etc.
<b>Alterations and additions</b>	Comprises all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work.
<b>Commitment</b>	Is a firm offer of finance. It either has been, or is normally expected to be, accepted. Commitments accepted and cancelled in the same month are included. Commitments to non-residents are excluded.
<b>Construction and earth moving equipment</b>	Includes concrete mixers and pumpers, dozers, graders, mobile cranes, crawler tractors, dumpers, road rollers, earth packers, scarifiers, rippers, etc.
<b>Construction of dwellings</b>	Comprises commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
<b>Debt consolidation</b>	For personal finance, comprises commitments whose principle purpose is to consolidate and pay out amounts owing by the borrower to third parties.
<b>Dwelling</b>	Is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc. which includes bathing and cooking facilities.
<b>Electronic data processing equipment</b>	Includes computers, computer peripherals, data entry devices, word processing machines, etc.
<b>Established dwelling</b>	Is a dwelling that has been completed for 12 months or more prior to the lodgement of a loan application, or has been previously occupied.
<b>Finance lease</b>	Refers to the leasing or hiring of tangible assets under an agreement, other than a hire purchase agreement, which substantially transfers from the lessor to the lessee all the risks and benefits incident to ownership of the asset without transferring the legal ownership.
<b>Fixed loans</b>	Generally involve: <ul style="list-style-type: none"><li>■ a commitment for a fixed amount for a fixed period for a specific purpose</li><li>■ a schedule of repayments over a fixed period</li><li>■ repayments which reduce the liability of the borrower but do not act to make further finance available.</li></ul>
<b>Heavy trucks</b>	Comprises all vehicles with a gross combination mass rating in excess of 3.5 tonnes, including prime movers registered without trailers.
<b>Light trucks</b>	Comprises vehicles constructed primarily for the carriage of goods which do not exceed 3.5 tonnes gross vehicle mass such as utilities, panel vans, trucks, cab-chassis, forward control vans and four-wheel drives used to carry goods.
<b>Manufacturing equipment</b>	Includes all plant and equipment used in the manufacture of goods except motor vehicles such as forklifts, work trucks and tractors.
<b>Motor cars and station wagons</b>	Includes cars, station wagons, four-wheel drive and forward control passenger vehicles with up to nine seats (including the driver).
<b>Motorcycles</b>	Includes two and three wheeled motorcycles and mopeds, scooters and motorcycles with side cars.
<b>New dwelling</b>	Is a dwelling that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.
<b>Office machines</b>	Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc.

## GLOSSARY *continued*

<b>Purpose</b>	Of the loan is that specified by the borrower. Where possible multiple purpose loans are split and each component is reported in the appropriate purpose category. Otherwise the whole loan is classified to the major purpose.
<b>Real Property</b>	Comprises both residential and non-residential land, buildings and fixed structures.
<b>Refinancing</b>	For personal and commercial finance, represents a commitment to refinance an existing loan. For secured housing finance, only those loans where the refinancing lender is a different lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
<b>Revolving credit</b>	Generally has the following characteristics: <ul style="list-style-type: none"><li>■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed</li><li>■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit</li><li>■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.</li></ul>
<b>Secured credit limits</b>	Includes overdrafts, lines of credit, credit cards, etc. backed by a mortgage or other assets owned by the borrower.
<b>Secured housing finance</b>	Comprises all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for housing that will be occupied by persons other than the owner(s) are excluded.
<b>Total credit limits at end of month</b>	Comprises total approved credit limits available at the end of the reference month. In principle, this can be derived by adding new and increased lending commitments during the month less cancellations and reductions of credit limits during the month to the balance of credit limits at the end of the previous month. In practice, however, revisions and other adjustments (such as the transfer of an existing fixed credit facility) will mean that such a derivation is inexact.
<b>Wholesale finance</b>	Comprises finance for the purchase of goods by retailers and wholesalers.



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