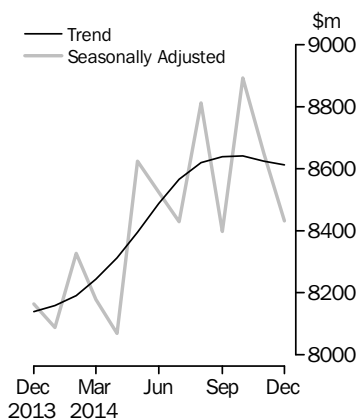


# LENDING FINANCE

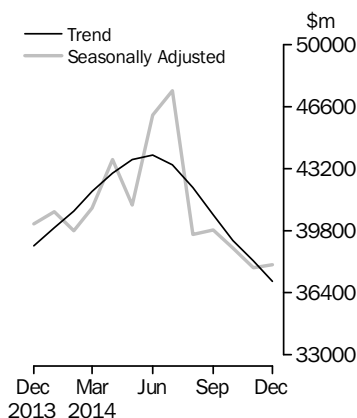
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) FRI 13 FEB 2015

## Personal Finance



## Commercial Finance



## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070.

## KEY FIGURES

	<b>Nov 2014</b>	<b>Dec 2014</b>	<b>Nov 2014 to Dec 2014</b>
	<b>\$m</b>	<b>\$m</b>	<b>% change</b>
<b>TREND ESTIMATES</b>			
Housing finance for owner occupation(a)	17 525	17 689	0.9
Personal finance	8 625	8 613	-0.1
Commercial finance	38 146	37 041	-2.9
Lease finance	396	381	-3.8
<b>SEASONALLY ADJUSTED ESTIMATES</b>			
Housing finance for owner occupation(a)	17 388	18 043	3.8
Personal finance	8 648	8 432	-2.5
Commercial finance	37 775	37 926	0.4
Lease finance	392	348	-11.2

(a) Excludes alterations and additions

## KEY POINTS

### DECEMBER 2014 COMPARED WITH NOVEMBER 2014:

#### HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions rose 0.9% in trend terms, and the seasonally adjusted series rose 3.8%.

#### PERSONAL FINANCE

- The trend series for the value of total personal finance commitments fell 0.1%. Revolving credit commitments fell 0.4%, while fixed lending commitments rose 0.1%.
- The seasonally adjusted series for the value of total personal finance commitments fell 2.5%. Revolving credit commitments fell 5.2% and fixed lending commitments fell 0.4%.

#### COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments fell 2.9%. Revolving credit commitments fell 5.1% and fixed lending commitments fell 2.2%.
- The seasonally adjusted series for the value of total commercial finance commitments rose 0.4%. Revolving credit commitments rose 4.3%, while fixed lending commitments fell 0.9%.

#### LEASE FINANCE

- The trend series for the value of total lease finance commitments fell 3.8% in December 2014 and the seasonally adjusted series fell 11.2%, following a fall of 6.7% in November 2014.

# NOTES

## FORTHCOMING ISSUES

ISSUE	RELEASE DATE
January 2015	13 March 2015
February 2015	14 April 2015
March 2015	15 May 2015
April 2015	12 June 2015
May 2015	13 July 2015
June 2015	10 August 2015



## 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 have an impact on:

- Owner occupied housing values for the periods October 2012 to November 2014
- Commercial Finance values for the periods August 2014 to November 2014
- Personal Finance values for the periods August 2014 to November 2014
- Investment housing values for the periods August 2014 to November 2014

## PROPOSED REMOVAL OF TABLES

The ABS is reviewing the usage of some Lending Finance tables, with the aim of improving the relevance of data released and minimising the reporting load placed on businesses.

As part of this review, we are seeking user feedback on the possible removal from future releases of 38 current time series spreadsheets on the downloads tab of the ABS website. The list of tables is shown at *Proposed Removal of Tables*. If you have any feedback on the possible removal of these tables, please email <[finacct@abs.gov.au](mailto:finacct@abs.gov.au)> or phone the Financial Statistics Section on Sydney (02) 9268 4186.

## PRIVACY

The *ABS Privacy Policy* outlines how the ABS will handle any personal information that you provide to the ABS.



## ABBREVIATIONS

\$m	million dollars
ABS	Australian Bureau of Statistics
ADI	Authorised Deposit-taking Institution
APRA	Australian Prudential Regulation Authority
ARIMA	autoregressive integrated moving average
n.e.c.	not elsewhere classified
RBA	Reserve Bank of Australia
RFC	Registered Financial Corporation

David Kalisch  
Australian Statistician

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## TIME SERIES DATA

### TIME SERIES DATA

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: 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
18. Commercial finance commitments, revolving credit by industry
- 19 to 26. Commercial finance commitments, fixed loans and revolving credit by state and territory
27. Lease finance commitments, summary (original, seasonally adjusted, trend)
28. Lease finance commitments by purpose
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

## PROPOSED REMOVAL OF TABLES

### FEEDBACK

The ABS is reviewing the usage of some Lending Finance tables, with the aim of improving the relevance of data released and minimising the reporting load placed on businesses.

As part of this review, we are seeking user feedback on the possible removal from future releases of 38 current time series spreadsheets on the downloads tab of the ABS website.

If you have any feedback on the possible removal of the listed tables below, please email <[finacct@abs.gov.au](mailto:finacct@abs.gov.au)> or phone the Financial Statistics Section on Sydney (02) 9268 4186.

TABLE 6	Commercial finance commitments, by purpose (fixed loans)
TABLE 7	Lease and commercial finance commitments, stocks and flows
TABLE 10	Lease finance commitments for motor vehicles
TABLE 11	Commercial and lease finance commitments for plant and equipment
TABLE 12	Lease finance commitments for plant and equipment
TABLE 13	Lending Finance Seasonal Factors and Forward Factors for 12 months, by purpose and lender
TABLES 27 to 30	Lease finance commitments: summary, by purpose, by purpose by lender, by industry
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TABLES 42 to 49	Operating lease finance commitments by purpose and state and territory
TABLE 52	Personal finance commitments, fixed loans and revolving credit by lender
TABLES 53 to 60	Personal finance commitments, fixed loans and revolving credit by state and territory

## SUMMARY OF FINDINGS

### HOUSING FINANCE FOR OWNER OCCUPATION

The total value of owner occupied housing commitments excluding alterations and additions rose 0.9% in trend terms and the seasonally adjusted series rose 3.8%.

Further detail can be found in Table 1 on the downloads tab of this release and in the PDF.

For further information, please refer to Housing Finance, Australia (cat. no. 5609.0), which was released on 11 February 2015.

### PERSONAL FINANCE

The trend series for the value of total personal finance commitments fell 0.1% in December 2014 compared with November 2014. Revolving lending commitments fell 0.4%, while fixed lending commitments rose 0.1%.

The seasonally adjusted series for the value of total personal finance commitments fell 2.5%. Revolving lending commitments fell 5.2% and fixed lending commitments fell 0.4%.

Further detail can be found in Tables 1 and 4 on the downloads tab of this release and in the PDF.

### COMMERCIAL FINANCE

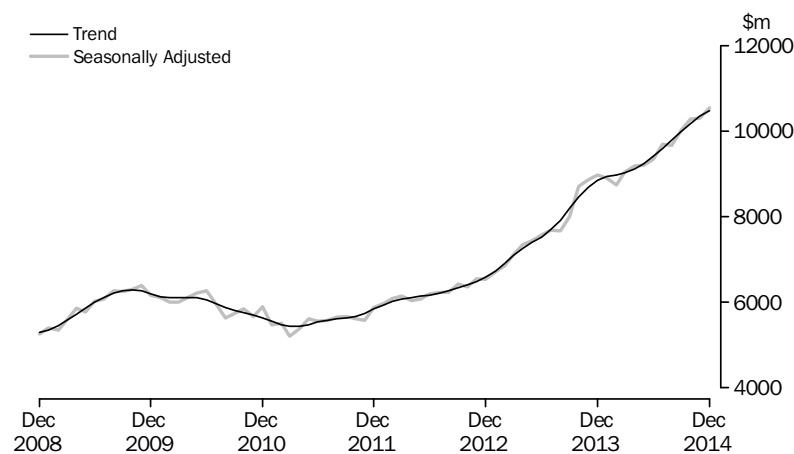
The trend series for the value of total commercial finance commitments fell 2.9% in December 2014 compared with November 2014. Revolving lending commitments fell 5.1% and fixed lending commitments fell 2.2%.

The seasonally adjusted series for the value of total commercial finance commitments rose 0.4% in December 2014, after a fall of 2.8% in November 2014. Revolving lending commitments rose 4.3%, following a rise of 3.2% in the previous month. Fixed lending commitments fell 0.9%, following a fall of 4.7% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) rose 1.3% in December 2014 and the seasonally adjusted series rose 2.3%.

Further detail can be found in Tables 1 and 8 on the downloads tab of this release and in the PDF.

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



## SUMMARY OF FINDINGS *continued*

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### LEASE FINANCE

The trend series for the value of total lease finance commitments fell 3.8% in December 2014 and the seasonally adjusted series fell 11.2%, following a fall of 6.7% in November 2014.

Further detail can be found in Table 1 on the downloads tab of this release and in the PDF.

**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>2013</b>									
December	16 896	341	4 686	3 472	8 158	37 425	13 039	50 464	450
<b>2014</b>									
January	14 194	288	4 136	3 143	7 279	25 147	7 264	32 411	349
February	14 736	349	4 400	3 502	7 903	24 543	7 732	32 275	379
March	16 555	353	4 739	3 589	8 328	30 788	10 258	41 045	493
April	16 022	326	4 265	3 135	7 400	27 619	9 849	37 468	340
May	18 078	382	5 105	3 981	9 085	30 959	11 291	42 250	460
June	17 085	363	5 139	4 420	9 559	35 591	20 944	56 535	514
July	18 007	377	4 821	4 101	8 922	35 603	12 848	48 450	431
August	16 313	344	4 690	3 503	8 192	28 125	10 487	38 613	427
September	17 561	378	4 849	3 544	8 393	29 642	10 104	39 746	441
October	18 677	373	5 178	4 126	9 304	31 151	9 375	40 526	418
November	17 607	358	4 711	3 551	8 262	26 878	9 209	36 087	381
December	19 429	322	5 018	3 726	8 744	35 103	14 220	49 323	394
<b>SEASONALLY ADJUSTED</b>									
<b>2013</b>									
December	16 235	348	4 695	3 469	8 164	30 551	9 643	40 194	409
<b>2014</b>									
January	16 472	353	4 651	3 438	8 089	30 905	9 953	40 858	433
February	16 771	361	4 672	3 655	8 327	30 408	9 390	39 798	427
March	16 647	336	4 681	3 498	8 179	30 678	10 375	41 053	456
April	16 803	352	4 629	3 440	8 069	32 567	11 105	43 673	363
May	16 778	347	4 654	3 970	8 623	29 118	12 094	41 211	442
June	16 969	355	4 684	3 840	8 524	29 285	16 844	46 129	448
July	17 083	367	4 737	3 693	8 430	35 357	12 105	47 462	414
August	16 735	358	4 945	3 867	8 812	28 811	10 801	39 612	447
September	17 164	369	4 820	3 579	8 398	29 774	10 060	39 834	442
October	17 401	349	4 950	3 941	8 891	29 571	9 288	38 859	420
November	17 388	357	4 876	3 773	8 648	28 185	9 590	37 775	392
December	18 043	319	4 854	3 577	8 432	27 928	9 998	37 926	348
<b>TREND</b>									
<b>2013</b>									
December	16 483	344	4 646	3 494	8 140	29 821	9 155	38 975	408
<b>2014</b>									
January	16 583	348	4 661	3 497	8 158	30 449	9 506	39 955	420
February	16 649	350	4 662	3 530	8 192	30 808	10 087	40 896	425
March	16 707	350	4 656	3 587	8 243	31 003	10 962	41 965	425
April	16 773	351	4 658	3 656	8 314	31 045	11 925	42 970	425
May	16 834	353	4 678	3 718	8 396	31 065	12 644	43 709	427
June	16 881	356	4 720	3 767	8 487	31 075	12 872	43 947	432
July	16 936	360	4 773	3 792	8 566	30 908	12 494	43 402	435
August	17 036	361	4 825	3 794	8 618	30 512	11 661	42 173	434
September	17 176	358	4 864	3 776	8 640	29 951	10 723	40 674	426
October	17 345	353	4 888	3 752	8 640	29 314	9 963	39 278	412
November	17 525	347	4 901	3 724	8 625	28 723	9 423	38 146	396
December	17 689	340	4 905	3 708	8 613	28 095	8 947	37 041	381

(a) For owner occupation.

(d) Includes refinancing (see Glossary).

(b) Includes unsecured housing finance for owner occupation.

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

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



**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>2013</b>										
December	15 836	199	299	563	16 896	6 967	np	np	888	8 158
<b>2014</b>										
January	13 201	176	312	505	14 194	6 093	np	np	881	7 279
February	13 683	201	305	547	14 736	6 788	np	np	826	7 903
March	15 418	245	375	516	16 555	7 133	np	np	885	8 328
April	14 960	205	369	488	16 022	6 334	np	np	795	7 400
May	16 788	220	456	613	18 078	7 902	np	np	871	9 085
June	15 845	206	441	593	17 085	8 293	np	np	955	9 559
July	16 702	225	491	589	18 007	7 792	np	np	800	8 922
August	15 129	183	415	585	16 313	7 113	np	np	758	8 192
September	16 263	233	365	701	17 561	7 259	np	np	793	8 393
October	17 291	301	359	726	18 677	8 129	np	np	801	9 304
November	16 363	297	253	694	17 607	7 128	np	np	771	8 262
December	17 978	330	443	678	19 429	7 554	np	np	776	8 744

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>2013</b>										
December	47 642	np	np	np	50 464	83	201	np	np	450
<b>2014</b>										
January	29 714	np	np	np	32 411	67	137	np	np	349
February	29 701	np	np	np	32 275	59	155	np	np	379
March	38 618	np	np	np	41 045	101	223	np	np	493
April	35 225	np	np	np	37 468	56	133	np	np	340
May	39 658	np	np	np	42 250	103	171	np	np	460
June	53 615	np	np	np	56 535	115	204	np	np	514
July	45 589	np	np	np	48 450	68	190	np	np	431
August	36 091	np	np	np	38 613	91	173	np	np	427
September	36 691	np	np	np	39 746	92	169	np	np	441
October	37 713	np	np	np	40 526	72	165	np	np	418
November	33 680	np	np	np	36 087	74	143	np	np	381
December	46 249	np	np	np	49 323	59	165	np	np	394

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

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>2013</b>									
December	552	381	1 075	626	46	608	1 391	940	<b>4 686</b>
<b>2014</b>									
January	553	428	1 127	483	39	491	1 130	865	<b>4 136</b>
February	549	408	1 098	532	41	566	1 250	913	<b>4 400</b>
March	578	409	1 133	578	51	621	1 374	982	<b>4 739</b>
April	512	382	1 023	546	41	513	1 246	897	<b>4 265</b>
May	567	434	1 148	673	52	665	1 497	1 069	<b>5 105</b>
June	628	405	1 182	705	45	613	1 625	969	<b>5 139</b>
July	557	430	1 136	627	45	642	1 385	987	<b>4 821</b>
August	531	429	1 128	575	48	582	1 394	963	<b>4 690</b>
September	560	435	1 158	602	47	630	1 414	998	<b>4 849</b>
October	540	431	1 136	665	53	735	1 504	1 084	<b>5 178</b>
November	490	379	1 013	565	52	667	1 389	1 025	<b>4 711</b>
December	564	389	1 118	663	39	654	1 447	1 097	<b>5 018</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>2013</b>						
December	1 331	2 140	<b>3 472</b>	3 165	298 833	115 053
<b>2014</b>						
January	947	2 196	<b>3 143</b>	3 563	298 500	113 937
February	1 335	2 168	<b>3 502</b>	3 035	298 956	114 258
March	1 311	2 278	<b>3 589</b>	4 074	298 611	113 663
April	1 153	1 983	<b>3 135</b>	3 145	298 778	113 232
May	1 673	2 307	<b>3 981</b>	9 624	294 098	113 129
June	2 199	2 221	<b>4 420</b>	3 614	295 054	113 699
July	1 736	2 365	<b>4 101</b>	3 689	295 062	111 999
August	1 324	2 178	<b>3 503</b>	3 238	295 408	111 343
September	1 344	2 200	<b>3 544</b>	3 974	294 579	110 869
October	1 820	2 307	<b>4 126</b>	4 667	294 306	110 681
November	1 218	2 333	<b>3 551</b>	3 725	294 233	111 161
December	1 594	2 132	<b>3 726</b>	3 691	294 339	110 582

(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>2013</b>								
December	2 814	13 097	2 920	2 089	4 094	12 413	<b>37 425</b>	51 393
<b>2014</b>								
January	829	9 304	2 326	1 439	2 600	8 649	<b>25 147</b>	49 146
February	1 611	10 072	1 349	1 963	1 799	7 749	<b>24 543</b>	48 973
March	1 252	12 091	1 581	1 788	3 622	10 454	<b>30 788</b>	49 747
April	3 006	11 577	1 461	1 696	1 820	8 059	<b>27 619</b>	49 900
May	1 681	13 406	1 925	2 198	2 973	8 775	<b>30 959</b>	51 437
June	1 546	13 400	2 262	2 290	5 742	10 350	<b>35 591</b>	51 261
July	2 451	13 637	3 005	2 081	3 780	10 649	<b>35 603</b>	51 405
August	1 669	12 318	1 544	1 720	4 097	6 778	<b>28 125</b>	50 518
September	2 559	12 888	1 830	1 928	2 248	8 188	<b>29 642</b>	50 830
October	1 693	13 544	1 689	1 873	3 011	9 340	<b>31 151</b>	48 896
November	1 615	12 390	1 470	1 746	2 193	7 464	<b>26 878</b>	48 173
December	2 350	15 415	2 494	2 439	3 505	8 900	<b>35 103</b>	50 740

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## 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>2013</b>						
December	450	np	13 039	11 971	316 564	189 524
<b>2014</b>						
January	349	np	7 264	9 595	313 442	187 106
February	379	np	7 732	7 859	314 080	188 922
March	493	np	10 258	9 106	315 343	189 596
April	340	np	9 849	8 683	316 333	188 836
May	460	np	11 291	7 985	319 581	189 711
June	514	np	20 944	12 270	328 407	192 135
July	431	np	12 848	11 426	328 829	191 309
August	427	np	10 487	9 142	329 957	192 673
September	441	np	10 104	8 180	332 742	194 207
October	418	np	9 375	8 140	334 046	195 218
November	381	np	9 209	7 521	336 208	196 263
December	394	np	14 220	11 338	340 100	196 868

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 (d)	Purchase of dwellings by others for rent or resale	Total	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
ORIGINAL										
<b>2013</b>										
December	1 599	1 055	14 242	341	46	737	9 175	1 091	<b>28 286</b>	
<b>2014</b>										
January	1 403	853	11 938	288	39	315	7 530	637	<b>23 003</b>	
February	1 560	807	12 368	349	41	898	7 537	904	<b>24 464</b>	
March	1 752	920	13 882	353	51	586	8 903	1 061	<b>27 509</b>	
April	1 657	890	13 475	326	41	643	9 005	864	<b>26 901</b>	
May	2 007	979	15 091	382	52	558	10 255	1 103	<b>30 428</b>	
June	1 931	1 001	14 152	363	45	541	10 252	1 117	<b>29 402</b>	
July	1 970	1 025	15 012	377	45	625	10 121	1 166	<b>30 342</b>	
August	1 738	991	13 584	344	48	868	9 239	1 088	<b>27 900</b>	
September	1 894	982	14 685	378	47	922	10 062	1 192	<b>30 161</b>	
October	1 969	1 043	15 665	373	53	784	10 673	1 002	<b>31 563</b>	
November	1 703	1 042	14 862	358	52	658	10 170	857	<b>29 701</b>	
December	1 880	1 119	16 430	322	39	1 337	11 304	1 172	<b>33 603</b>	
SEASONALLY ADJUSTED										
<b>2013</b>										
December	1 634	957	13 644	348	51	653	8 972	945	<b>27 202</b>	
<b>2014</b>										
January	1 751	983	13 738	353	49	455	8 900	892	<b>27 121</b>	
February	1 738	918	14 115	361	44	1 029	8 739	1 000	<b>27 945</b>	
March	1 794	914	13 938	336	48	585	9 035	1 145	<b>27 796</b>	
April	1 765	930	14 108	352	44	689	9 187	954	<b>28 029</b>	
May	1 774	947	14 057	347	43	539	9 207	1 033	<b>27 946</b>	
June	1 800	994	14 175	355	47	481	9 337	1 005	<b>28 193</b>	
July	1 769	989	14 325	367	45	623	9 704	1 145	<b>28 966</b>	
August	1 729	1 035	13 971	358	49	817	9 656	1 091	<b>28 705</b>	
September	1 807	985	14 372	369	46	783	10 028	1 079	<b>29 469</b>	
October	1 880	970	14 551	349	50	810	10 285	988	<b>29 882</b>	
November	1 822	1 009	14 557	357	49	724	10 297	826	<b>29 642</b>	
December	1 872	974	15 197	319	44	1 044	10 536	980	<b>30 966</b>	
TREND										
<b>2013</b>										
December	1 682	964	13 837	344	49	676	8 848	934	<b>27 334</b>	
<b>2014</b>										
January	1 715	951	13 918	348	48	692	8 931	967	<b>27 568</b>	
February	1 745	939	13 965	350	47	686	8 973	993	<b>27 696</b>	
March	1 767	934	14 007	350	46	662	9 018	1 014	<b>27 797</b>	
April	1 777	940	14 056	351	45	631	9 104	1 034	<b>27 937</b>	
May	1 777	956	14 101	353	45	611	9 239	1 054	<b>28 136</b>	
June	1 775	975	14 131	356	45	610	9 407	1 070	<b>28 370</b>	
July	1 777	990	14 169	360	46	637	9 596	1 071	<b>28 646</b>	
August	1 788	998	14 250	361	47	695	9 791	1 057	<b>28 987</b>	
September	1 805	998	14 373	358	48	759	9 989	1 032	<b>29 362</b>	
October	1 825	994	14 526	353	48	816	10 178	997	<b>29 737</b>	
November	1 844	990	14 691	347	48	870	10 345	960	<b>30 095</b>	
December	1 860	985	14 844	340	47	916	10 478	929	<b>30 399</b>	

(a) Excludes revolving credit.

(c) Includes alterations and additions.

(b) Only includes refinancing across lending institutions (see Glossary).

(d) Includes refinancing (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>2013</b>								
December	552	381	28	114	1 075	1 072	227	<b>2 374</b>
<b>2014</b>								
January	553	428	27	120	1 127	831	199	<b>2 157</b>
February	549	408	26	116	1 098	971	216	<b>2 286</b>
March	578	409	26	119	1 133	957	237	<b>2 327</b>
April	512	382	24	105	1 023	867	225	<b>2 115</b>
May	567	434	26	121	1 148	1 039	248	<b>2 435</b>
June	628	405	26	123	1 182	1 304	275	<b>2 762</b>
July	557	430	29	121	1 136	977	260	<b>2 373</b>
August	531	429	25	143	1 128	925	269	<b>2 322</b>
September	560	435	27	136	1 158	1 046	268	<b>2 471</b>
October	540	431	31	134	1 136	995	266	<b>2 397</b>
November	490	379	26	118	1 013	941	231	<b>2 185</b>
December	564	389	27	139	1 118	1 092	233	<b>2 443</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>	<b>Total</b>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2013</b>								
December	153	43	18	5	3	np	np	<b>227</b>
<b>2014</b>								
January	130	47	14	4	2	np	np	<b>199</b>
February	141	46	18	5	3	—	2	<b>216</b>
March	158	46	22	5	2	np	np	<b>237</b>
April	145	44	21	4	4	2	4	<b>225</b>
May	162	53	23	5	2	1	2	<b>248</b>
June	175	53	29	7	6	1	5	<b>275</b>
July	171	51	19	5	6	np	np	<b>260</b>
August	148	52	20	np	3	np	np	<b>269</b>
September	175	53	27	np	1	np	np	<b>268</b>
October	176	51	24	6	6	np	np	<b>266</b>
November	153	47	18	np	6	np	np	<b>231</b>
December	152	48	21	np	2	np	np	<b>233</b>

— nil or rounded to zero (including null cells)

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



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>2013</b>					
December	278	740	1 017	223	<b>1 240</b>
<b>2014</b>					
January	148	459	608	150	<b>758</b>
February	329	662	991	163	<b>1 154</b>
March	209	623	832	256	<b>1 087</b>
April	264	566	829	116	<b>945</b>
May	390	769	1 158	212	<b>1 371</b>
June	232	753	985	239	<b>1 225</b>
July	215	889	1 104	170	<b>1 274</b>
August	191	604	795	157	<b>952</b>
September	190	693	883	173	<b>1 056</b>
October	201	677	878	152	<b>1 031</b>
November	178	626	805	150	<b>955</b>
December	251	1 096	1 347	161	<b>1 508</b>

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

(b) Excludes revolving credit.

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

	<i>Transport equipment (a)</i>	<i>Construction and earthmoving equipment</i>	<i>Agricultural machinery and equipment</i>	<i>Manu- facturing equipment</i>	<i>Electronic data processing equipment</i>	<i>Office machines</i>	<i>Shop and office furniture, fittings and equipment</i>	<i>Other goods</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2013</b>									
December	np	69	8	2	60	27	13	np	<b>223</b>
<b>2014</b>									
January	np	32	6	4	48	np	np	16	<b>150</b>
February	np	np	np	2	36	39	12	np	<b>163</b>
March	np	np	np	1	48	42	4	np	<b>256</b>
April	np	30	np	np	36	21	7	np	<b>116</b>
May	2	np	np	np	38	30	10	45	<b>212</b>
June	np	74	18	4	49	30	13	np	<b>239</b>
July	1	np	np	4	60	28	8	28	<b>170</b>
August	np	np	np	np	26	29	7	np	<b>157</b>
September	np	29	np	np	37	29	6	np	<b>173</b>
October	np	24	7	1	53	27	15	np	<b>152</b>
November	3	25	np	np	41	36	10	12	<b>150</b>
December	3	40	np	np	40	34	7	22	<b>161</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** The survey coverage of lending finance commitments is maintained and updated by including new lenders 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 and 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 *ARF 392.0 Housing Finance* form collected by APRA. Personal finance commitments from these lenders are sourced from the *ARF 394.0 Personal Finance* form. Commercial finance commitments from these lenders are sourced from the *ARF 391.0 Commercial Finance* form and from the *ARF 394.0 Personal Finance* form for fixed loans for personal investment purposes. Lease finance commitments are sourced from the *ARF 393.0 Lease Finance* form.

**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 website at <http://www.apra.gov.au/adi/reportingframework/pages/adi-reporting.aspx>. For RFCs, these are available at: <http://www.apra.gov.au/NonReg/Pages/Registered-Financial-Corporations.aspx>.

**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** Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the biennial (once every

## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

two years) seasonal reanalysis. Accordingly, the trend estimate data provide a more reliable indicator of underlying movement in housing finance commitments. (See paragraphs 23 and 24 for further information on trend estimates).

**21** 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 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.

**22** 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 collections use an individual ARIMA model for the majority of the series in this publication. The ARIMA model is assessed as part of the biennial reanalysis. The next reanalysis is scheduled for the December 2016 issue. 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

**23** 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](mailto:time.series.analysis@abs.gov.au).

**24** While the smoothing technique described in paragraph 23 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

**25** Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Published changes in dollar value and percentage terms are calculated using unrounded data and may differ slightly from, but are more accurate than, changes calculated from the rounded data presented in this publication.

### ABS DATA AVAILABLE ON REQUEST

**26** 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) website. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

### RELATED PUBLICATIONS

**27** 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. 5232.0.55.001)
- *Building Approvals, Australia* (cat. no. 8731.0)
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly

## EXPLANATORY NOTES *continued*

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### RELATED PUBLICATIONS

*continued*

- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)
- *Sales of New Motor Vehicles, Australia Electronic Publication* (cat. no. 9314.0).

**28** In addition, the Reserve Bank of Australia (RBA) produces the *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 website <http://www.apra.gov.au>.

**29** Current publications and other products released by the ABS are available from the Statistics View. The ABS also issues a daily Release Advice on the ABS website <http://www.abs.gov.au> 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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*EMAIL*                      [client.services@abs.gov.au](mailto:client.services@abs.gov.au)

*FAX*                              1300 135 211

*POST*                              Client Services, ABS, GPO Box 796, Sydney NSW 2001

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