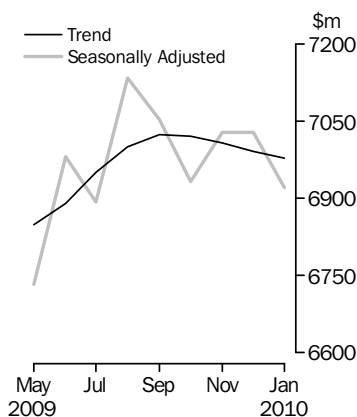


# LENDING FINANCE

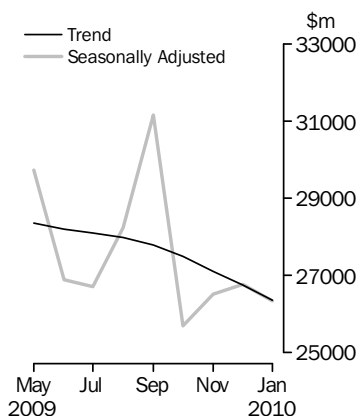
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## Personal finance



## 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

	Dec 2009 \$m	Jan 2010 \$m	Dec 2009 to Jan 2010 % change
<b>TREND ESTIMATES</b>			
Housing finance for owner occupation(a)	15 737	15 366	-2.4
Personal finance	6 991	6 978	-0.2
Commercial finance	26 742	26 364	-1.4
Lease finance	381	374	-1.8
<b>SEASONALLY ADJUSTED ESTIMATES</b>			
Housing finance for owner occupation(a)	15 519	14 737	-5.0
Personal finance	7 028	6 921	-1.5
Commercial finance	26 767	26 332	-1.6
Lease finance	405	363	-10.3

(a) Excludes alterations and additions

## KEY POINTS

### JANUARY 2010 COMPARED WITH DECEMBER 2009:

#### HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions decreased 2.4% in trend terms and the seasonally adjusted series decreased 5.0%.

#### PERSONAL FINANCE

- The trend series for the value of total personal finance commitments decreased 0.2%. Fixed lending commitments fell 1.1%, while revolving credit commitments rose 0.7%.
- The seasonally adjusted series for the value of total personal finance commitments decreased 1.5%. Fixed lending commitments fell 2.1% and revolving credit commitments fell 1.1%.

#### COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments decreased 1.4%. Revolving credit commitments fell 4.3% and fixed lending commitments fell 0.4%.
- The seasonally adjusted series for the value of total commercial finance commitments decreased 1.6%. Revolving credit commitments fell 6.7%, while fixed lending commitments rose 0.3%.

#### LEASE FINANCE

- The total value of lease finance commitments decreased 1.8% in trend terms and the seasonally adjusted series decreased 10.3%.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
February 2010	13 April 2010
March 2010	17 May 2010
April 2010	15 June 2010
May 2010	13 July 2010
June 2010	11 August 2010
July 2010	13 September 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:

- Selected commercial finance and personal finance tables from December 2006 to April 2008,
- Lease finance for December 2009.

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

Brian Pink  
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
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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
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  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% and the seasonally adjusted series decreased 5.0%.

For further information, please refer to *Housing Finance, Australia* (cat. no. 5609.0), which was released on 10 March 2010.

### PERSONAL FINANCE

(Tables 1 & 4)

In trend terms, the value of total personal finance commitments decreased 0.2% in January 2010 compared with December 2009. Fixed lending commitments fell 1.1%, while revolving credit commitments rose 0.7%.

In seasonally adjusted terms, the value of total personal finance commitments decreased 1.5% in January 2010. Fixed lending commitments fell 2.1% and revolving credit commitments fell 1.1%.

### COMMERCIAL FINANCE

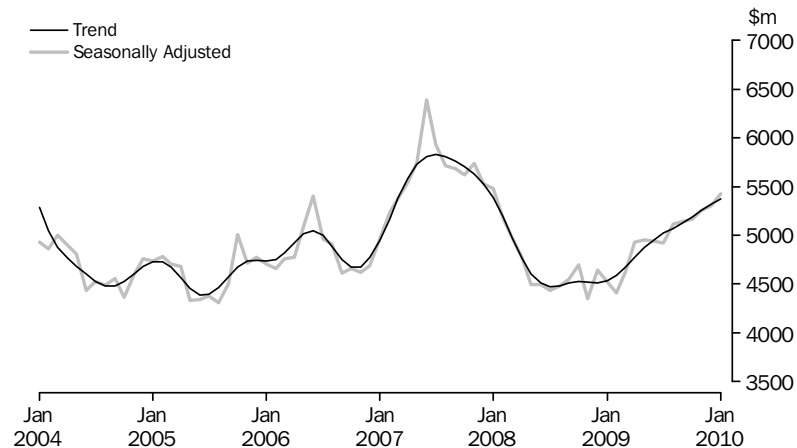
(Tables 1 & 8)

The trend series for the value of total commercial finance commitments decreased 1.4% in January 2010 compared with December 2009. Revolving credit commitments decreased 4.3% and fixed lending commitments decreased 0.4%.

The seasonally adjusted series for the value of total commercial finance commitments decreased 1.6% in January 2010. Revolving credit commitments fell 6.7%, while fixed lending commitments rose 0.3%.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) increased 1.0% in January 2010, following an increase of 1.2% in December 2009. The seasonally adjusted series rose 2.4% in January 2010.

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



### LEASE FINANCE

(Table 1)

The value of lease finance commitments (trend) decreased 1.8% in January 2010. The seasonally adjusted series decreased 10.3%.

## 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
ORIGINAL									
<b>2009</b>									
January	12 165	430	2 778	3 458	6 235	14 468	10 828	25 296	369
February	14 312	533	3 013	3 474	6 487	14 219	8 314	22 533	400
March	17 858	590	3 374	3 700	7 074	20 692	9 156	29 848	489
April	16 578	525	3 090	3 419	6 509	15 120	7 936	23 056	363
May	17 714	569	3 436	3 310	6 746	21 134	8 375	29 508	402
June	17 942	527	4 080	3 875	7 955	24 357	9 462	33 819	427
July	17 879	539	3 512	3 766	7 278	19 959	8 813	28 772	470
August	15 866	459	3 346	3 371	6 717	19 135	8 301	27 436	375
September	17 405	488	3 368	3 640	7 008	23 353	8 488	31 841	366
October	17 047	485	3 373	3 549	6 922	18 307	8 099	26 406	388
November	16 595	469	3 350	3 582	6 931	19 298	7 062	26 359	357
December	16 256	497	3 306	4 018	7 324	22 683	9 638	32 322	482
<b>2010</b>									
January	11 492	375	2 699	3 225	5 923	15 364	4 927	20 291	278
SEASONALLY ADJUSTED									
<b>2009</b>									
January	14 790	514	3 102	3 865	6 967	18 647	12 969	31 616	457
February	15 503	535	3 134	3 814	6 947	16 804	9 072	25 876	457
March	16 555	540	3 157	3 614	6 771	22 033	9 694	31 727	461
April	16 873	535	3 297	3 457	6 754	18 570	9 096	27 667	410
May	17 136	531	3 330	3 402	6 732	19 870	9 853	29 723	409
June	17 156	514	3 572	3 409	6 981	19 260	7 627	26 887	335
July	16 863	522	3 404	3 489	6 892	18 438	8 269	26 707	437
August	16 343	503	3 501	3 633	7 134	19 688	8 555	28 242	399
September	17 435	494	3 460	3 592	7 053	22 407	8 744	31 151	381
October	16 846	472	3 388	3 544	6 932	18 069	7 619	25 688	379
November	16 198	466	3 346	3 682	7 028	19 537	6 972	26 509	376
December	15 519	495	3 273	3 755	7 028	19 534	7 233	26 767	405
<b>2010</b>									
January	14 737	466	3 205	3 715	6 921	19 587	6 745	26 332	363
TREND									
<b>2009</b>									
January	14 833	522	3 060	3 768	6 828	19 209	10 578	29 787	481
February	15 628	530	3 136	3 707	6 843	19 024	10 323	29 347	459
March	16 283	533	3 218	3 618	6 836	18 989	9 905	28 893	437
April	16 733	534	3 299	3 534	6 834	19 192	9 385	28 577	418
May	16 986	531	3 373	3 475	6 848	19 435	8 920	28 354	404
June	17 089	523	3 433	3 456	6 889	19 586	8 606	28 192	395
July	17 095	513	3 471	3 479	6 949	19 651	8 453	28 104	391
August	16 988	502	3 471	3 530	7 001	19 694	8 284	27 977	389
September	16 785	492	3 439	3 584	7 023	19 753	8 033	27 785	389
October	16 495	484	3 391	3 629	7 020	19 747	7 755	27 501	387
November	16 133	478	3 341	3 667	7 008	19 664	7 448	27 112	384
December	15 737	473	3 290	3 700	6 991	19 578	7 164	26 742	381
<b>2010</b>									
January	15 366	470	3 253	3 725	6 978	19 508	6 856	26 364	374

(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>										
January	11 291	167	336	371	12 165	5 057	np	np	677	6 235
February	13 290	250	344	428	14 312	5 383	np	np	599	6 487
March	16 560	315	412	571	17 858	5 886	np	np	644	7 074
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	254	79	677	6 931
December	14 760	233	505	758	16 256	6 274	np	np	676	7 324
<b>2010</b>										
January	10 449	170	339	534	11 492	4 917	np	np	700	5 923

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>										
January	21 126	np	123	np	25 296	151	101	22	95	369
February	np	np	185	1 817	22 533	146	119	27	109	400
March	26 800	np	239	np	29 848	216	123	28	122	489
April	20 410	np	208	np	23 056	116	115	20	113	363
May	26 653	np	245	np	29 508	181	93	18	111	402
June	np	np	np	np	33 819	145	136	np	np	427
July	25 593	np	196	np	28 772	109	233	np	np	470
August	24 932	np	np	2 343	27 436	161	100	np	np	375
September	28 571	np	186	np	31 841	117	131	np	np	366
October	23 115	np	np	2 191	26 406	116	149	np	np	388
November	23 271	np	np	2 792	26 359	125	112	np	np	357
December	28 787	np	253	np	32 322	234	115	np	np	482
<b>2010</b>										
January	18 248	np	139	np	20 291	70	115	np	np	278

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>									
January	274	372	755	342	27	278	819	556	<b>2 778</b>
February	271	356	740	435	31	333	858	617	<b>3 013</b>
March	281	380	777	560	39	353	952	693	<b>3 374</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	807	<b>3 306</b>
<b>2010</b>									
January	247	330	677	373	26	229	795	599	<b>2 699</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>						
January	1 266	2 191	<b>3 458</b>	2 497	277 228	116 677
February	1 260	2 214	<b>3 474</b>	2 834	278 067	117 259
March	1 439	2 261	<b>3 700</b>	2 576	279 302	117 052
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	2 060	<b>3 582</b>	3 301	288 582	123 023
December	2 028	1 990	<b>4 018</b>	2 985	290 107	124 181
<b>2010</b>						
January	1 274	1 951	<b>3 225</b>	2 818	290 618	124 144

(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>								
January	520	4 493	675	827	744	7 209	<b>14 468</b>	52 117
February	959	5 053	603	1 011	1 339	5 254	<b>14 219</b>	49 195
March	1 034	5 742	1 617	1 247	1 410	9 642	<b>20 692</b>	51 454
April	691	6 825	np	1 149	1 223	np	<b>15 120</b>	49 878
May	2 859	6 821	802	1 199	1 395	8 058	<b>21 134</b>	51 813
June	2 313	7 883	1 348	2 007	1 996	8 809	<b>24 357</b>	49 584
July	1 126	6 701	1 529	1 266	1 773	7 564	<b>19 959</b>	48 815
August	1 123	7 077	881	1 034	2 010	7 010	<b>19 135</b>	49 121
September	2 785	8 007	1 170	1 530	2 694	7 167	<b>23 353</b>	51 367
October	1 144	6 503	1 268	1 710	2 004	5 678	<b>18 307</b>	49 730
November	1 307	7 510	1 403	1 573	1 939	5 566	<b>19 298</b>	50 042
December	1 329	7 631	1 525	1 986	2 812	7 400	<b>22 683</b>	49 133
<b>2010</b>								
January	769	5 643	920	1 217	1 012	5 802	<b>15 364</b>	47 073

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>						
January	369	182	10 828	17 928	365 941	227 859
February	400	227	8 314	10 534	363 648	227 348
March	489	np	9 156	12 054	360 432	222 165
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	9 638	11 864	333 532	200 656
<b>2010</b>						
January	278	np	4 927	8 142	330 289	198 993

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>									
January	918	540	10 707	430	27	253	3 624	284	<b>16 782</b>
February	1 101	650	12 560	533	31	266	4 000	287	<b>19 430</b>
March	1 445	804	15 609	590	39	363	4 805	354	<b>24 009</b>
April	1 403	742	14 433	525	30	291	4 853	548	<b>22 826</b>
May	1 630	793	15 292	569	32	682	5 268	457	<b>24 723</b>
June	1 746	784	15 412	527	35	470	5 791	910	<b>25 675</b>
July	1 793	824	15 262	539	34	303	5 245	579	<b>24 578</b>
August	1 625	759	13 482	459	30	343	4 966	722	<b>22 387</b>
September	1 844	819	14 741	488	35	502	5 085	544	<b>24 059</b>
October	1 970	779	14 298	485	36	375	5 001	609	<b>23 553</b>
November	1 776	731	14 088	469	36	305	5 329	624	<b>23 358</b>
December	1 734	846	13 676	497	35	414	5 415	784	<b>23 400</b>
<b>2010</b>									
January	1 238	512	9 742	375	26	214	4 157	495	<b>16 759</b>
SEASONALLY ADJUSTED									
<b>2009</b>									
January	1 185	658	12 948	515	33	377	4 518	380	<b>20 612</b>
February	1 244	704	13 556	536	32	313	4 413	291	<b>21 088</b>
March	1 402	773	14 380	539	34	339	4 626	412	<b>22 505</b>
April	1 452	767	14 653	535	32	330	4 933	653	<b>23 356</b>
May	1 541	764	14 830	531	33	614	4 956	484	<b>23 753</b>
June	1 589	748	14 820	513	34	422	4 938	617	<b>23 681</b>
July	1 586	763	14 514	521	33	240	4 920	572	<b>23 149</b>
August	1 624	795	13 925	503	34	364	5 116	711	<b>23 070</b>
September	1 735	803	14 897	494	34	447	5 141	539	<b>24 091</b>
October	1 907	772	14 167	473	34	378	5 167	623	<b>23 521</b>
November	1 843	736	13 620	467	33	398	5 260	610	<b>22 966</b>
December	1 732	772	13 015	493	34	346	5 300	720	<b>22 411</b>
<b>2010</b>									
January	1 676	666	12 396	466	34	324	5 429	669	<b>21 659</b>
TREND									
<b>2009</b>									
January	1 175	674	12 984	523	32	355	4 535	401	<b>20 678</b>
February	1 272	713	13 643	530	32	367	4 590	405	<b>21 552</b>
March	1 366	740	14 176	533	33	381	4 676	438	<b>22 343</b>
April	1 446	757	14 529	534	33	394	4 779	492	<b>22 964</b>
May	1 511	768	14 707	531	33	401	4 877	548	<b>23 376</b>
June	1 571	774	14 743	523	33	402	4 958	588	<b>23 593</b>
July	1 634	779	14 682	512	33	397	5 022	608	<b>23 668</b>
August	1 692	781	14 516	502	34	387	5 071	613	<b>23 595</b>
September	1 740	778	14 266	492	34	378	5 124	618	<b>23 431</b>
October	1 773	769	13 953	484	34	374	5 191	630	<b>23 208</b>
November	1 788	754	13 591	478	34	372	5 258	643	<b>22 918</b>
December	1 787	737	13 214	474	34	367	5 319	657	<b>22 588</b>
<b>2010</b>									
January	1 776	718	12 872	470	34	363	5 372	672	<b>22 277</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>								
January	274	372	18	92	755	407	182	<b>1 345</b>
February	271	356	18	95	740	480	197	<b>1 418</b>
March	281	380	20	97	777	648	205	<b>1 630</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>

(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>								
January	120	41	9	4	3	2	3	<b>182</b>
February	135	41	9	3	4	2	3	<b>197</b>
March	135	41	11	3	6	np	np	<b>205</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>

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

<i>Month</i>	<u>COMMERCIAL FINANCE(b)</u>			<u>LEASE FINANCE</u>	<u>ALL PLANT AND EQUIPMENT FINANCE</u>
	<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>					
January	109	311	420	187	<b>607</b>
February	147	383	530	203	<b>734</b>
March	97	502	599	284	<b>884</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>

(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>2009</b>									
January	6	8	9	8	54	35	12	53	<b>187</b>
February	2	27	6	8	53	32	14	61	<b>203</b>
March	2	60	6	9	48	44	31	85	<b>284</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>

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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