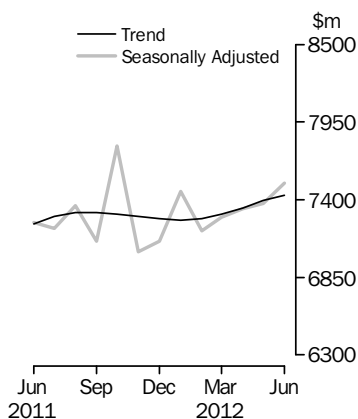


# LENDING FINANCE

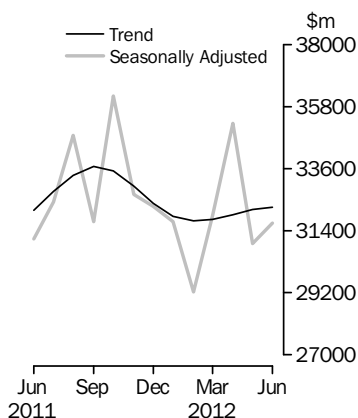
AUSTRALIA

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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 Tavish Shrestha on Canberra (02) 6252 7392.

## KEY FIGURES

	May 2012 \$m	Jun 2012 \$m	May 2012 to Jun 2012 % change
<b>TREND ESTIMATES</b>			
Housing finance for owner occupation(a)	13 613	13 631	0.1
Personal finance	7 397	7 431	0.5
Commercial finance	32 146	32 225	0.2
Lease finance	553	566	2.4
<b>SEASONALLY ADJUSTED ESTIMATES</b>			
Housing finance for owner occupation(a)	13 657	13 818	1.2
Personal finance	7 376	7 517	1.9
Commercial finance	30 961	31 660	2.3
Lease finance	565	549	-2.9

(a) Excludes alterations and additions

## KEY POINTS

### JUNE 2012 COMPARED WITH MAY 2012:

#### HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions rose 0.1% in trend terms and the seasonally adjusted series rose 1.2%.

#### PERSONAL FINANCE

- The trend series for the value of total personal finance commitments rose 0.5%. Fixed lending commitments rose 1.2%, while revolving credit commitments fell 0.5%.
- The seasonally adjusted series for the value of total personal finance commitments rose 1.9%. Revolving credit commitments rose 2.3% and fixed lending commitments rose 1.6%.

#### COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments rose 0.2%. Revolving credit commitments rose 0.8%, while fixed lending commitments was flat (0.0%).
- The seasonally adjusted series for the value of total commercial finance commitments rose 2.3% in June 2012, after a fall of 12.1% in May 2012. Fixed lending commitments rose 3.3%, after a fall of 8.8% in the previous month. Revolving credit commitments fell 0.3%, following a fall of 19.6% in the previous month.

#### LEASE FINANCE

- The trend series for the value of total lease finance commitments rose 2.4%, while the seasonally adjusted series fell 2.9%.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
July 2012	11 September 2012
August 2012	16 October 2012
September 2012	13 November 2012
October 2012	12 December 2012
November 2012	16 January 2013
December 2012	13 February 2013



## 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 impacted on:

- Personal finance values for the period March 2012 to May 2012
- Commercial finance values for the period March 2012 to May 2012.

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
  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 total value of owner occupied housing commitments excluding alterations and additions rose 0.1% in trend terms and the seasonally adjusted series rose 1.2%.

For further information, please refer to *Housing Finance, Australia* (cat.no. 5609.0), which was released on 8 August 2012.

### PERSONAL FINANCE

(Tables 1 & 4)

In trend terms, the value of total personal finance commitments rose 0.5% in June 2012 compared with May 2012. Fixed lending commitments rose 1.2%, while revolving credit commitments fell 0.5%.

In seasonally adjusted terms, the value of total personal finance commitments rose 1.9%. Revolving credit commitments rose 2.3% and fixed lending commitments rose 1.6%.

### COMMERCIAL FINANCE

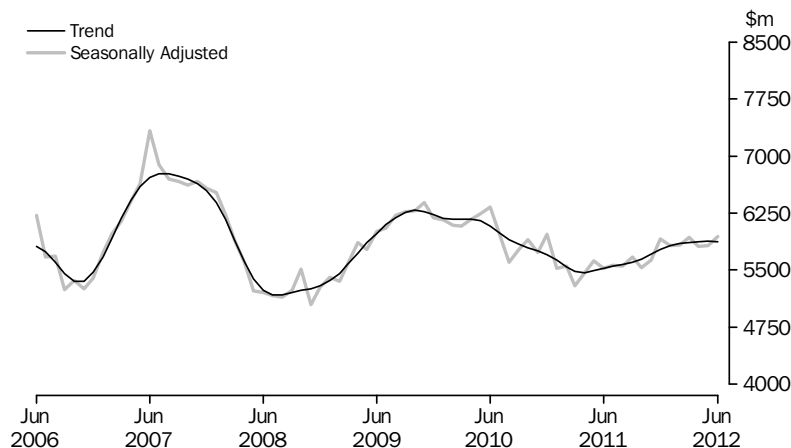
(Tables 1 & 8)

The trend series for the value of total commercial finance commitments rose 0.2% in June 2012 compared with May 2012. Revolving credit commitments rose 0.8% and fixed lending commitments was flat (0.0%).

The seasonally adjusted series for the value of total commercial finance commitments rose 2.3% in June 2012, after a fall of 12.1% in May 2012. Fixed lending commitments rose 3.3%, after a fall of 8.8% in the previous month. Revolving credit commitments fell 0.3%, following a fall of 19.6% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) was flat (0.0%) in June 2012, while the seasonally adjusted series rose 2.0% in June 2012.

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



### LEASE FINANCE

(Table 1)

The value of total lease finance commitments (trend) rose 2.4% in June 2012. The seasonally adjusted series fell 2.9%, after a rise of 1.8% in May 2012.

## 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>2011</b>									
June	13 927	396	4 504	3 801	8 305	26 099	11 947	38 046	445
July	13 351	336	3 546	3 349	6 895	21 374	10 660	32 034	383
August	14 307	383	4 022	3 622	7 644	25 225	12 483	37 708	434
September	13 770	385	3 994	3 097	7 091	21 767	10 080	31 847	418
October	13 159	327	3 747	3 696	7 443	22 513	12 492	35 006	410
November	14 964	374	4 154	3 251	7 405	23 658	10 921	34 579	503
December	14 663	338	3 942	3 286	7 228	27 365	12 284	39 648	497
<b>2012</b>									
January	11 724	288	3 396	3 112	6 508	17 549	6 823	24 372	388
February	12 313	342	3 900	3 189	7 089	19 026	6 533	25 559	465
March	13 958	371	4 251	3 368	7 620	23 920	8 601	32 521	548
April	12 414	303	3 608	2 909	6 516	19 819	8 490	28 309	482
May	15 336	367	4 719	3 369	8 088	23 995	8 526	32 521	611
June	13 886	335	4 676	3 467	8 143	27 466	9 741	37 206	624
SEASONALLY ADJUSTED									
<b>2011</b>									
June	13 410	375	3 918	3 320	7 238	21 224	9 878	31 102	380
July	13 587	360	3 807	3 388	7 195	21 560	10 868	32 428	393
August	13 575	384	3 904	3 454	7 358	23 605	11 182	34 786	416
September	13 506	367	3 971	3 134	7 105	21 739	9 980	31 720	437
October	13 449	333	3 970	3 808	7 778	23 104	13 072	36 176	429
November	13 711	344	3 940	3 091	7 031	22 503	10 180	32 683	480
December	13 935	345	3 874	3 232	7 106	22 739	9 520	32 260	434
<b>2012</b>									
January	14 068	368	3 923	3 535	7 457	22 305	9 419	31 725	481
February	13 373	337	3 982	3 200	7 182	22 328	6 902	29 229	499
March	13 435	328	4 049	3 226	7 275	23 461	8 480	31 940	515
April	13 597	337	4 072	3 262	7 334	24 472	10 742	35 214	555
May	13 657	321	4 163	3 213	7 376	22 325	8 635	30 961	565
June	13 818	327	4 230	3 288	7 517	23 051	8 609	31 660	549
TREND									
<b>2011</b>									
June	13 373	369	3 855	3 371	7 226	21 748	10 378	32 126	398
July	13 475	369	3 898	3 385	7 282	22 081	10 717	32 798	403
August	13 543	365	3 920	3 386	7 306	22 355	11 016	33 371	412
September	13 603	360	3 927	3 383	7 309	22 531	11 145	33 676	424
October	13 663	355	3 928	3 372	7 300	22 589	10 921	33 509	438
November	13 713	350	3 929	3 356	7 285	22 587	10 387	32 974	451
December	13 730	347	3 933	3 333	7 266	22 638	9 737	32 376	465
<b>2012</b>									
January	13 710	344	3 949	3 305	7 254	22 735	9 170	31 905	481
February	13 668	341	3 983	3 281	7 264	22 906	8 838	31 744	500
March	13 626	337	4 035	3 262	7 297	23 065	8 739	31 803	520
April	13 607	332	4 091	3 252	7 343	23 179	8 793	31 973	538
May	13 613	327	4 144	3 253	7 397	23 247	8 898	32 146	553
June	13 631	323	4 193	3 238	7 431	23 253	8 972	32 225	566

(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).

(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>2011</b>										
June	12 790	284	214	640	13 927	7 126	np	np	793	8 305
July	12 263	258	231	598	13 351	5 846	np	np	706	6 895
August	13 263	252	240	552	14 307	6 519	np	np	748	7 644
September	12 665	271	261	573	13 770	6 026	np	np	713	7 091
October	12 095	277	241	545	13 159	6 315	np	np	792	7 443
November	13 664	405	264	631	14 964	6 145	np	np	895	7 405
December	13 538	253	250	622	14 663	5 992	np	np	878	7 228
<b>2012</b>										
January	10 809	152	235	528	11 724	5 488	np	np	721	6 508
February	11 267	194	272	580	12 313	6 041	np	np	728	7 089
March	12 783	259	282	634	13 958	6 494	np	np	778	7 620
April	11 379	211	257	567	12 414	5 491	np	np	750	6 516
May	14 026	281	336	693	15 336	6 891	np	np	858	8 088
June	12 732	199	302	653	13 886	6 985	np	np	823	8 143

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>2011</b>										
June	35 461	np	np	np	38 046	144	117	np	np	445
July	29 628	np	np	np	32 034	94	137	np	np	383
August	35 148	np	np	np	37 708	106	157	np	np	434
September	np	np	np	np	31 847	104	144	np	np	418
October	np	np	np	np	35 006	114	149	np	np	410
November	31 725	np	np	np	34 579	119	205	np	np	503
December	36 889	np	np	np	39 648	107	214	np	np	497
<b>2012</b>										
January	22 051	np	np	np	24 372	65	177	np	np	388
February	23 102	np	np	np	25 559	84	201	np	np	465
March	29 180	np	np	np	32 521	141	208	np	np	548
April	25 691	np	np	np	28 309	90	229	np	np	482
May	29 650	np	np	np	32 521	111	293	np	np	611
June	34 185	np	np	np	37 206	166	237	np	np	624

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>2011</b>									
June	414	452	982	555	42	517	1 403	1 005	<b>4 504</b>
July	355	418	874	378	40	443	995	816	<b>3 546</b>
August	419	497	1 038	420	42	516	1 067	938	<b>4 022</b>
September	386	479	989	421	51	504	1 062	965	<b>3 994</b>
October	441	410	966	396	44	483	1 000	858	<b>3 747</b>
November	521	442	1 098	416	42	521	1 120	956	<b>4 154</b>
December	513	397	1 033	442	39	497	1 036	894	<b>3 942</b>
<b>2012</b>									
January	452	419	991	308	36	387	893	781	<b>3 396</b>
February	448	434	1 015	391	49	403	1 145	896	<b>3 900</b>
March	469	444	1 051	417	54	456	1 333	941	<b>4 251</b>
April	426	385	929	412	39	373	1 036	817	<b>3 608</b>
May	540	458	1 148	543	64	581	1 330	1 053	<b>4 719</b>
June	600	439	1 181	562	47	559	1 387	940	<b>4 676</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>2011</b>						
June	1 700	2 101	<b>3 801</b>	3 504	301 397	127 521
July	1 473	1 876	<b>3 349</b>	3 656	301 011	126 150
August	1 536	2 086	<b>3 622</b>	4 008	300 490	125 228
September	1 198	1 899	<b>3 097</b>	3 528	299 999	124 338
October	1 809	1 887	<b>3 696</b>	2 997	300 706	123 824
November	1 338	1 914	<b>3 251</b>	3 710	300 391	123 454
December	1 439	1 847	<b>3 286</b>	4 266	299 694	123 361
<b>2012</b>						
January	1 314	1 797	<b>3 112</b>	2 935	299 352	122 060
February	1 247	1 942	<b>3 189</b>	2 800	299 651	122 641
March	1 327	2 041	<b>3 368</b>	3 540	299 430	121 853
April	1 156	1 752	<b>2 909</b>	3 132	299 089	121 465
May	1 330	2 039	<b>3 369</b>	4 166	297 848	120 858
June	1 557	1 910	<b>3 467</b>	4 172	297 627	121 482

(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>2011</b>								
June	1 696	8 798	1 125	1 742	3 527	9 211	<b>26 099</b>	35 111
July	1 241	7 444	1 208	1 469	2 833	7 180	<b>21 374</b>	36 783
August	1 847	8 038	1 182	2 134	3 861	8 163	<b>25 225</b>	37 441
September	1 586	7 343	1 322	1 804	2 902	6 811	<b>21 767</b>	37 285
October	1 148	6 918	1 336	1 697	2 866	8 549	<b>22 513</b>	38 442
November	np	8 393	1 401	1 709	np	7 294	<b>23 658</b>	37 146
December	1 763	8 414	1 199	1 889	5 690	8 409	<b>27 365</b>	35 149
<b>2012</b>								
January	633	6 343	1 129	1 211	2 953	5 281	<b>17 549</b>	34 945
February	1 075	6 908	1 374	1 738	3 317	4 614	<b>19 026</b>	34 239
March	1 274	8 132	1 775	1 690	4 010	7 039	<b>23 920</b>	34 622
April	845	7 123	1 821	1 694	2 619	5 716	<b>19 819</b>	35 570
May	1 069	8 783	1 443	2 522	3 030	7 148	<b>23 995</b>	36 344
June	1 206	9 383	1 482	2 093	4 822	8 480	<b>27 466</b>	35 452

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

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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>2011</b>						
June	445	np	11 947	13 567	329 915	197 807
July	383	np	10 660	13 148	327 219	198 523
August	434	np	12 483	11 995	328 044	201 305
September	418	np	10 080	10 759	328 092	199 486
October	410	np	12 492	9 617	330 262	201 483
November	503	np	10 921	11 622	329 176	200 579
December	497	np	12 284	12 504	327 561	195 993
<b>2012</b>						
January	388	np	6 823	9 772	323 898	192 561
February	465	np	6 533	7 067	323 075	192 532
March	548	np	8 601	9 408	322 093	195 741
April	482	np	8 490	9 356	320 163	197 632
May	611	np	8 526	8 355	320 684	198 089
June	624	np	9 741	11 070	318 647	195 512

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>2011</b>										
June	1 471	713	11 743	396	42	641	6 443	732	<b>22 182</b>	
July	1 354	661	11 337	336	40	420	5 492	579	<b>20 218</b>	
August	1 422	731	12 155	383	42	693	5 895	635	<b>21 956</b>	
September	1 399	654	11 717	385	51	500	5 712	620	<b>21 038</b>	
October	1 227	651	11 281	327	44	319	5 216	562	<b>19 628</b>	
November	1 407	740	12 818	374	42	348	6 015	650	<b>22 392</b>	
December	1 291	769	12 603	338	39	711	5 948	593	<b>22 293</b>	
<b>2012</b>										
January	1 045	570	10 109	288	36	205	4 617	386	<b>17 255</b>	
February	1 291	571	10 450	342	49	463	5 281	504	<b>18 950</b>	
March	1 370	660	11 928	371	54	340	6 125	460	<b>21 308</b>	
April	1 207	669	10 539	303	39	411	5 367	514	<b>19 049</b>	
May	1 644	757	12 936	367	64	376	6 744	539	<b>23 426</b>	
June	1 536	748	11 602	335	47	665	6 768	576	<b>22 277</b>	
SEASONALLY ADJUSTED										
<b>2011</b>										
June	1 357	676	11 377	375	42	467	5 525	542	<b>20 361</b>	
July	1 332	697	11 557	360	41	403	5 565	613	<b>20 568</b>	
August	1 305	711	11 560	384	43	628	5 551	555	<b>20 736</b>	
September	1 328	681	11 497	367	49	464	5 675	646	<b>20 707</b>	
October	1 277	659	11 514	333	43	352	5 535	559	<b>20 271</b>	
November	1 312	678	11 721	344	38	387	5 630	624	<b>20 734</b>	
December	1 333	696	11 907	345	40	671	5 916	569	<b>21 476</b>	
<b>2012</b>										
January	1 334	677	12 057	368	47	343	5 824	502	<b>21 152</b>	
February	1 375	597	11 401	337	51	528	5 829	567	<b>20 685</b>	
March	1 351	635	11 449	328	48	339	5 935	515	<b>20 599</b>	
April	1 360	732	11 505	337	45	532	5 812	552	<b>20 874</b>	
May	1 402	676	11 580	321	52	269	5 825	488	<b>20 613</b>	
June	1 452	759	11 608	327	48	486	5 943	476	<b>21 098</b>	
TREND										
<b>2011</b>										
June	1 348	688	11 337	369	43	453	5 524	586	<b>20 349</b>	
July	1 341	689	11 445	369	44	466	5 555	588	<b>20 496</b>	
August	1 325	690	11 527	365	43	471	5 578	592	<b>20 592</b>	
September	1 311	689	11 602	360	43	472	5 605	595	<b>20 678</b>	
October	1 306	683	11 674	355	43	469	5 647	592	<b>20 769</b>	
November	1 312	673	11 729	350	43	465	5 708	582	<b>20 863</b>	
December	1 323	663	11 745	347	44	463	5 771	570	<b>20 924</b>	
<b>2012</b>										
January	1 336	656	11 718	344	45	457	5 819	555	<b>20 931</b>	
February	1 351	658	11 660	341	46	450	5 850	541	<b>20 897</b>	
March	1 367	667	11 592	337	48	436	5 866	528	<b>20 841</b>	
April	1 384	681	11 542	332	49	420	5 873	516	<b>20 797</b>	
May	1 401	699	11 514	327	49	409	5 879	503	<b>20 781</b>	
June	1 417	717	11 498	323	49	395	5 877	495	<b>20 770</b>	

(a) Excludes revolving credit.

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

(c) Includes alterations and additions.

(d) Includes refinancing (See Glossary).

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

Month	PERSONAL FINANCE(a)					COMMERCIAL	LEASE	ALL VEHICLE
	New motor cars and station wagons	Used motor cars and station wagons	Motorcycles	Other motor vehicles	Total	FINANCE(a)	FINANCE	FINANCE
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2011</b>								
June	414	452	16	99	982	953	269	<b>2 204</b>
July	355	418	16	86	874	764	249	<b>1 888</b>
August	419	497	20	103	1 038	890	252	<b>2 180</b>
September	386	479	21	102	989	918	259	<b>2 167</b>
October	441	410	18	98	966	763	256	<b>1 985</b>
November	521	442	32	103	1 098	884	261	<b>2 244</b>
December	513	397	27	96	1 033	885	250	<b>2 168</b>
<b>2012</b>								
January	452	419	27	93	991	681	204	<b>1 877</b>
February	448	434	29	104	1 015	836	240	<b>2 091</b>
March	469	444	32	107	1 051	924	297	<b>2 272</b>
April	426	385	25	94	929	802	249	<b>1 981</b>
May	540	458	33	117	1 148	1 044	331	<b>2 524</b>
June	600	439	29	112	1 181	1 147	315	<b>2 643</b>

(a) Excludes revolving credit.

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

<i>Month</i>	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>2011</b>								
June	180	48	20	5	6	5	4	<b>269</b>
July	172	45	17	np	5	4	np	<b>249</b>
August	176	49	17	4	2	1	3	<b>252</b>
September	170	50	21	np	3	4	np	<b>259</b>
October	175	46	20	5	np	3	np	<b>256</b>
November	168	np	24	7	5	4	np	<b>261</b>
December	166	49	24	6	2	2	3	<b>250</b>
<b>2012</b>								
January	136	43	16	np	2	2	np	<b>204</b>
February	162	47	18	5	3	np	np	<b>240</b>
March	194	51	28	np	5	np	np	<b>297</b>
April	158	45	27	6	6	np	np	<b>249</b>
May	204	62	37	14	8	3	3	<b>331</b>
June	204	52	37	5	7	3	5	<b>315</b>

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
	Transport equipment	Other plant and equipment	Total	Total	Total
	\$m	\$m	\$m	\$m	\$m
<b>2011</b>					
June	118	672	789	175	<b>965</b>
July	153	552	704	134	<b>838</b>
August	175	1 069	1 244	181	<b>1 426</b>
September	180	706	886	158	<b>1 044</b>
October	248	687	934	154	<b>1 088</b>
November	116	709	825	242	<b>1 067</b>
December	247	756	1 004	247	<b>1 251</b>
<b>2012</b>					
January	75	455	530	184	<b>714</b>
February	114	788	902	225	<b>1 127</b>
March	102	664	766	251	<b>1 017</b>
April	190	702	892	233	<b>1 125</b>
May	226	1 252	1 478	280	<b>1 758</b>
June	195	751	946	309	<b>1 255</b>

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

(b) Excludes revolving credit.

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

<i>Month</i>	<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>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2011</b>									
June	np	19	13	4	43	32	8	np	<b>175</b>
July	np	10	3	1	46	np	np	np	<b>134</b>
August	np	np	np	np	63	34	6	np	<b>181</b>
September	10	36	4	3	51	27	7	20	<b>158</b>
October	3	34	4	1	43	np	np	27	<b>154</b>
November	np	60	np	5	60	np	np	np	<b>242</b>
December	np	np	np	3	62	40	10	np	<b>247</b>
<b>2012</b>									
January	16	np	np	np	72	31	7	19	<b>184</b>
February	np	63	12	3	54	41	9	np	<b>225</b>
March	15	45	10	4	50	np	np	40	<b>251</b>
April	np	57	8	1	71	39	6	np	<b>233</b>
May	np	np	np	2	66	58	12	np	<b>280</b>
June	21	95	17	6	57	42	23	49	<b>309</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 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 web site at

<<http://www.apra.gov.au/Statistics/Reporting-forms-and-instructions-ADIs.cfm>>. For RFCs, these are available at: <http://www.apra.gov.au/nonreg/Pages/default.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 annual seasonal

## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

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 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

**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. Changes in dollar value and percentage terms presented in the commentary are based on rounded data and may differ slightly from changes in dollar values and percentage terms calculated from the unrounded data presented in the time series tables.

### 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) web site. 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. 5232.0.0.55.001)
- *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 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>.

**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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