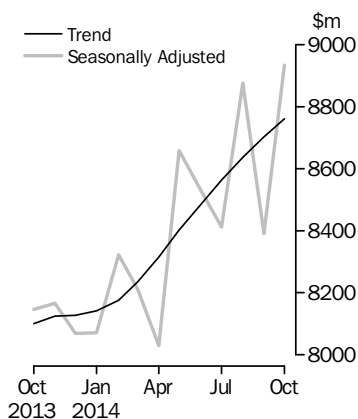


# LENDING FINANCE

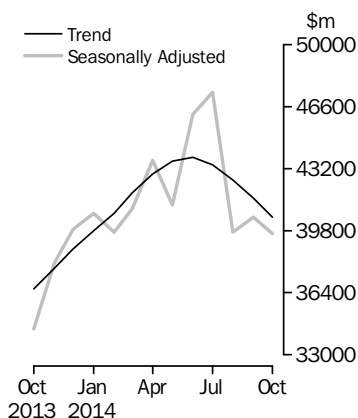
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) FRI 12 DEC 2014

## 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

	Sep 2014 \$m	Oct 2014 \$m	Sep 2014 to Oct 2014 % change
<b>TREND ESTIMATES</b>			
Housing finance for owner occupation(a)	16 954	16 980	0.2
Personal finance	8 702	8 759	0.7
Commercial finance	41 594	40 531	-2.6
Lease finance	442	446	0.8
<b>SEASONALLY ADJUSTED ESTIMATES</b>			
Housing finance for owner occupation(a)	16 938	17 115	1.0
Personal finance	8 390	8 934	6.5
Commercial finance	40 545	39 636	-2.2
Lease finance	449	428	-4.7

(a) Excludes alterations and additions

## KEY POINTS

### OCTOBER 2014 COMPARED WITH SEPTEMBER 2014:

#### HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions rose 0.2% in trend terms, and the seasonally adjusted series rose 1.0%.

#### PERSONAL FINANCE

- The trend series for the value of total personal finance commitments rose 0.7%. Fixed lending commitments rose 1.1% and revolving credit commitments rose 0.1%.
- The seasonally adjusted series for the value of total personal finance commitments rose 6.5%. Revolving credit commitments rose 11.2% and fixed lending commitments rose 3.0%.

#### COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments fell 2.6%. Revolving credit commitments fell 7.9% and fixed lending commitments fell 0.6%.
- The seasonally adjusted series for the value of total commercial finance commitments fell 2.2%. Revolving credit commitments fell 11.5%, while fixed lending commitments rose 0.9%.

#### LEASE FINANCE

- The trend series for the value of total lease finance commitments rose 0.8% in October 2014 and the seasonally adjusted series fell 4.7%, following a fall of 0.9% in September 2014.

# NOTES

## FORTHCOMING ISSUES

ISSUE	RELEASE DATE
November 2014	14 January 2015
December 2014	13 February 2015
January 2015	13 March 2015
February 2015	14 April 2015
March 2015	15 May 2015
April 2015	12 June 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:

- Commercial Finance values for the periods August 2014 to September 2014
- Lease Finance values for the period September 2014

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

## 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

Jonathan Palmer  
Acting Australian Statistician

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## TIME SERIES DATA

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### 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
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## SUMMARY OF FINDINGS

### HOUSING FINANCE FOR OWNER OCCUPATION

The total value of owner occupied housing commitments excluding alterations and additions rose 0.2% in trend terms and the seasonally adjusted series rose 1.0%.

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 10 December 2014.

### PERSONAL FINANCE

The trend series for the value of total personal finance commitments rose 0.7% in October 2014 compared with September 2014. Fixed lending commitments rose 1.1% and revolving credit commitments rose 0.1%.

The seasonally adjusted series for the value of total personal finance commitments rose 6.5%. Revolving credit commitments rose 11.2% and fixed lending commitments rose 3.0%.

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

### COMMERCIAL FINANCE

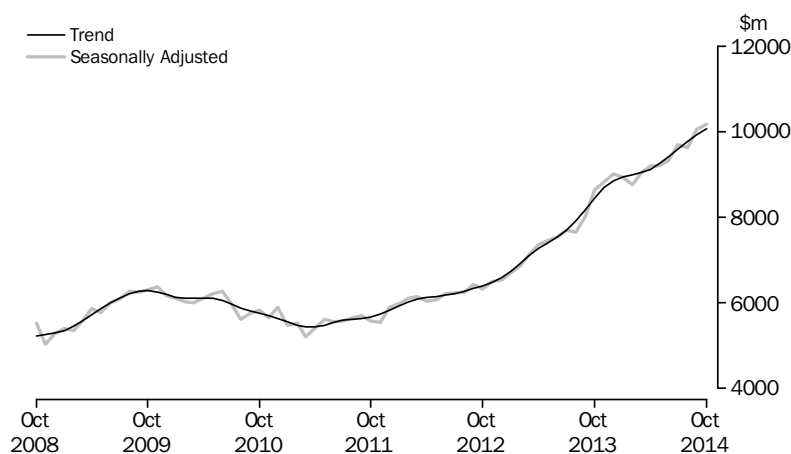
The trend series for the value of total commercial finance commitments fell 2.6% in October 2014 compared with September 2014. Revolving credit commitments fell 7.9% and fixed lending commitments fell 0.6%.

The seasonally adjusted series for the value of total commercial finance commitments fell 2.2% in October 2014 after a rise of 2.0% in September 2014. Revolving credit commitments fell 11.5%, following a fall of 5.3% in the previous month. Fixed lending commitments rose 0.9%, following a rise of 4.8% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) rose 1.4% in October 2014 and the seasonally adjusted series rose 1.3%.

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 rose 0.8% in October 2014 and the seasonally adjusted series fell 4.7%, following a fall of 0.9% in September 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
ORIGINAL									
<b>2013</b>									
October	17 289	349	4 722	3 774	8 496	26 706	8 285	34 991	401
November	17 825	355	4 727	3 332	8 059	29 898	8 624	38 523	400
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	14 735	349	4 400	3 502	7 903	24 543	7 732	32 275	379
March	16 554	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	4 706	3 503	8 208	28 125	10 487	38 613	427
September	17 273	378	4 861	3 544	8 405	29 565	10 104	39 669	441
October	18 415	374	5 179	4 109	9 288	31 488	9 365	40 853	419
SEASONALLY ADJUSTED									
<b>2013</b>									
October	16 198	331	4 597	3 549	8 146	26 245	8 171	34 416	397
November	16 636	344	4 615	3 550	8 165	29 287	8 729	38 016	398
December	16 296	352	4 676	3 393	8 069	30 202	9 700	39 902	402
<b>2014</b>									
January	16 519	346	4 645	3 427	8 073	30 860	9 896	40 756	429
February	16 816	360	4 666	3 656	8 322	30 299	9 404	39 703	425
March	16 679	336	4 673	3 540	8 213	30 626	10 393	41 020	452
April	16 828	350	4 621	3 408	8 030	32 597	11 040	43 637	361
May	16 764	347	4 654	4 004	8 658	29 062	12 166	41 228	444
June	16 958	354	4 672	3 857	8 529	29 260	16 933	46 193	451
July	17 034	367	4 743	3 670	8 412	35 337	12 059	47 396	417
August	16 674	358	4 985	3 890	8 875	28 847	10 894	39 741	453
September	16 938	369	4 845	3 545	8 390	30 232	10 313	40 545	449
October	17 115	348	4 992	3 942	8 934	30 506	9 130	39 636	428
TREND									
<b>2013</b>									
October	16 093	339	4 590	3 511	8 101	27 914	8 719	36 632	385
November	16 319	342	4 621	3 503	8 124	28 812	8 915	37 727	393
December	16 498	345	4 643	3 484	8 126	29 713	9 118	38 831	406
<b>2014</b>									
January	16 614	347	4 654	3 488	8 141	30 314	9 475	39 789	417
February	16 687	348	4 651	3 525	8 177	30 692	10 072	40 764	421
March	16 745	348	4 646	3 590	8 236	30 913	10 961	41 873	422
April	16 802	349	4 650	3 664	8 314	30 974	11 939	42 913	424
May	16 844	352	4 675	3 727	8 402	30 971	12 629	43 600	427
June	16 870	355	4 722	3 764	8 486	30 971	12 827	43 798	431
July	16 891	358	4 782	3 782	8 564	30 921	12 492	43 413	436
August	16 920	360	4 846	3 790	8 636	30 812	11 784	42 596	440
September	16 954	361	4 906	3 796	8 702	30 659	10 935	41 594	442
October	16 980	360	4 959	3 801	8 759	30 460	10 070	40 531	446

(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>										
October	16 190	232	388	478	17 289	7 308	np	np	880	8 496
November	16 713	253	373	486	17 825	6 847	np	np	903	8 059
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	14 735	6 788	np	np	826	7 903
March	15 418	245	375	516	16 554	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	774	8 208
September	15 975	233	365	701	17 273	7 259	np	np	805	8 405
October	17 037	301	351	725	18 415	8 129	np	np	785	9 288

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>										
October	32 040	np	np	np	34 991	86	166	np	np	401
November	36 162	np	np	np	38 523	90	158	np	np	400
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	36 615	np	np	np	39 669	92	169	np	np	441
October	38 025	np	np	np	40 853	72	165	np	np	419

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>									
October	565	441	1 159	591	51	638	1 336	947	<b>4 722</b>
November	549	404	1 098	618	59	608	1 398	946	<b>4 727</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	430	1 129	575	49	599	1 389	965	<b>4 706</b>
September	560	437	1 160	602	47	646	1 406	999	<b>4 861</b>
October	540	433	1 137	664	53	749	1 493	1 083	<b>5 179</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>						
October	1 574	2 200	<b>3 774</b>	3 205	298 619	114 784
November	1 154	2 179	<b>3 332</b>	3 465	298 578	115 024
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	1 805	2 304	<b>4 109</b>	4 651	294 302	110 680

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

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## 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>								
October	1 304	11 250	1 641	2 034	3 770	6 706	<b>26 706</b>	44 424
November	1 992	13 143	1 741	1 856	3 209	7 958	<b>29 898</b>	46 678
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	12 812	1 830	1 928	2 248	8 188	<b>29 565</b>	50 830
October	1 693	13 646	1 689	1 873	3 247	9 340	<b>31 488</b>	49 437

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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>						
October	401	np	8 285	10 357	312 834	191 611
November	400	np	8 624	6 855	315 168	191 240
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	419	np	9 365	8 140	334 036	195 218

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>										
October	1 695	1 070	14 524	349	51	634	8 884	876	<b>28 083</b>	
November	1 637	1 057	15 132	355	59	600	9 344	933	<b>29 115</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>26 900</b>	
May	2 007	979	15 091	382	52	558	10 255	1 103	<b>30 427</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	49	868	9 239	1 088	<b>27 900</b>	
September	1 894	982	14 396	378	47	922	9 985	1 192	<b>29 797</b>	
October	1 966	1 040	15 408	374	53	784	10 615	1 163	<b>31 404</b>	
SEASONALLY ADJUSTED										
<b>2013</b>										
October	1 617	984	13 597	331	48	638	8 638	809	<b>26 662</b>	
November	1 638	994	14 004	344	53	642	8 807	913	<b>27 393</b>	
December	1 634	952	13 710	352	50	703	9 004	943	<b>27 348</b>	
<b>2014</b>										
January	1 748	985	13 786	346	48	462	8 937	884	<b>27 197</b>	
February	1 741	919	14 157	360	44	1 019	8 767	978	<b>27 984</b>	
March	1 798	915	13 966	336	48	579	9 024	1 146	<b>27 812</b>	
April	1 764	934	14 130	350	44	680	9 199	951	<b>28 051</b>	
May	1 774	945	14 045	347	43	534	9 208	1 043	<b>27 937</b>	
June	1 805	993	14 159	354	46	470	9 329	1 002	<b>28 159</b>	
July	1 768	986	14 280	367	45	628	9 690	1 145	<b>28 909</b>	
August	1 724	1 038	13 912	358	51	803	9 627	1 097	<b>28 609</b>	
September	1 814	979	14 145	369	46	789	10 038	1 137	<b>29 317</b>	
October	1 884	968	14 263	348	50	793	10 169	1 124	<b>29 599</b>	
TREND										
<b>2013</b>										
October	1 609	978	13 506	339	50	621	8 445	849	<b>26 397</b>	
November	1 645	973	13 700	342	50	650	8 681	889	<b>26 930</b>	
December	1 680	964	13 853	345	49	680	8 848	926	<b>27 346</b>	
<b>2014</b>										
January	1 714	951	13 948	347	48	696	8 940	957	<b>27 602</b>	
February	1 745	939	14 003	348	47	688	8 988	984	<b>27 743</b>	
March	1 768	934	14 043	348	45	659	9 033	1 008	<b>27 840</b>	
April	1 778	941	14 083	349	45	625	9 113	1 028	<b>27 962</b>	
May	1 778	956	14 110	352	45	604	9 245	1 045	<b>28 133</b>	
June	1 776	974	14 120	355	45	609	9 411	1 063	<b>28 353</b>	
July	1 779	988	14 124	358	46	642	9 589	1 081	<b>28 608</b>	
August	1 790	995	14 135	360	47	694	9 764	1 102	<b>28 889</b>	
September	1 804	998	14 151	361	48	753	9 927	1 120	<b>29 163</b>	
October	1 823	996	14 161	360	49	796	10 068	1 144	<b>29 397</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	LEASE	ALL VEHICLE
	.....					FINANCE(a)	FINANCE	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>								
October	565	441	29	124	1 159	986	225	<b>2 369</b>
November	549	404	29	116	1 098	939	220	<b>2 257</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	430	25	143	1 129	925	269	<b>2 323</b>
September	560	437	27	136	1 160	1 046	268	<b>2 474</b>
October	540	433	30	134	1 137	995	266	<b>2 398</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
	New	Used	New	Used	New	Used	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2013</b>								
October	144	44	18	8	7	np	np	<b>225</b>
November	145	46	17	7	2	np	np	<b>220</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>

— nil or rounded to zero (including null cells)

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>2013</b>					
October	263	785	1 048	176	<b>1 224</b>
November	219	699	918	180	<b>1 098</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	678	878	152	<b>1 031</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>									
October	15	38	5	2	45	37	7	27	<b>176</b>
November	np	34	3	3	48	47	5	np	<b>180</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>

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 November 2014 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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