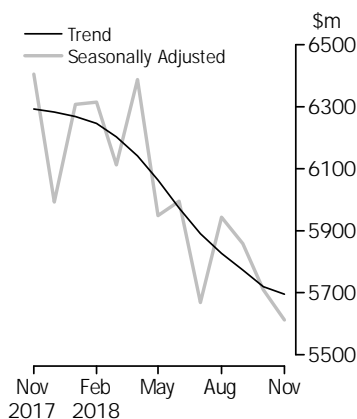
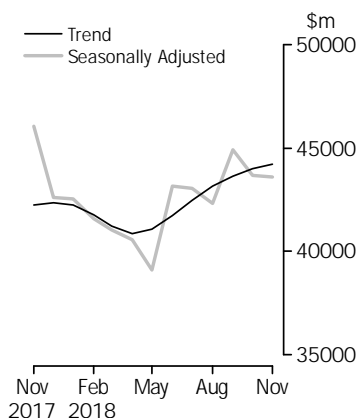


Personal Finance



Commercial Finance



**INQUIRIES**

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

**KEY FIGURES**

|   | <b>Oct<br/>2018</b> | <b>Nov<br/>2018</b> | <b>Oct 2018 to<br/>Nov 2018</b> |
|---|---------------------|---------------------|---------------------------------|
|   | <b>\$m</b>          | <b>\$m</b>          | <b>% change</b>                 |
| <b>TREND ESTIMATES</b>                  |                     |                     |                                 |
| Housing finance for owner occupation(a) | 19 919              | 19 726              | -1.0                            |
| Personal finance                        | 5 721               | 5 695               | -0.5                            |
| Commercial finance                      | 43 980              | 44 213              | 0.5                             |
| Lease finance                           | 608                 | 597                 | -1.9                            |
| <b>SEASONALLY ADJUSTED ESTIMATES</b>    |                     |                     |                                 |
| Housing finance for owner occupation(a) | 20 084              | 19 795              | -1.4                            |
| Personal finance                        | 5 711               | 5 613               | -1.7                            |
| Commercial finance                      | 43 653              | 43 588              | -0.2                            |
| Lease finance                           | 607                 | 595                 | -2.0                            |

(a) Excludes alterations and additions

**KEY POINTS**

**NOVEMBER 2018 COMPARED WITH OCTOBER 2018:**

**HOUSING FINANCE FOR OWNER OCCUPATION**

- The total value of owner occupied housing commitments excluding alterations and additions fell 1.0% in trend terms, and the seasonally adjusted series fell 1.4%.

**PERSONAL FINANCE**

- The trend series for the value of total personal finance commitments fell 0.5%. Fixed lending commitments fell 0.7%, while revolving credit commitments was flat.
- The seasonally adjusted series for the value of total personal finance commitments fell 1.7%. Fixed lending commitments fell 2.5% and revolving credit commitments fell 0.1%.

**COMMERCIAL FINANCE**

- The trend series for the value of total commercial finance commitments rose 0.5%. Revolving credit commitments rose 1.0% and fixed lending commitments rose 0.4%.
- The seasonally adjusted series for the value of total commercial finance commitments fell 0.2%. Fixed lending commitments fell 7.3%, while revolving credit commitments rose 27.0%.

**LEASE FINANCE**

- The trend series for the value of total lease finance commitments fell 1.9% in November 2018 and the seasonally adjusted series fell 2.0%, after a rise of 2.0% in October 2018.

# NOTES

## FORTHCOMING ISSUES

### ISSUE

### RELEASE DATE

No forthcoming issue

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## CESSATION OF HOUSING FINANCE, AUSTRALIA (5609.0) AND LENDING FINANCE, AUSTRALIA (5671.0)

November 2018 is the final issue of the *Housing Finance, Australia* (5609.0) and *Lending Finance, Australia* (5671.0) publications. Both publications will be combined into a single, simpler publication called *Lending to Households and Businesses, Australia* (5601.0). An information paper *Information Paper: Forthcoming Changes to Monthly Finance Statistics (2018)* (5601.0.55.001) was released on 11 January 2019, which outlines both the forthcoming changes in more detail and the format of the new publication, as well as providing historical data in the new table structures. In the new publication, some of the data currently published in the two publications will no longer be published, however, some existing outputs will be further disaggregated. New analytical series will also be added with the inclusion of seasonally adjusted and trend estimates for more data items. This new consolidated publication will be released on 12 February 2019.

## 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 affected the following series:

- Commercial Finance for the periods August 2018 to October 2018.
- Personal Finance for the periods September 2018 to October 2018.

## PRIVACY

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

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## ABBREVIATIONS

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

David W. Kalisch  
Australian Statistician

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## TIME SERIES DATA

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### TIME SERIES DATA

Data available free on the ABS website < <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

## SUMMARY OF FINDINGS

### HOUSING FINANCE FOR OWNER OCCUPATION

The total value of owner occupied housing commitments excluding alterations and additions fell 1.0% in trend terms and the seasonally adjusted series fell 1.4%.

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 17 January 2019.

### PERSONAL FINANCE

The trend series for the value of total personal finance commitments fell 0.5% in November 2018 compared with October 2018. Fixed lending commitments fell 0.7%, while revolving credit commitments was flat.

The seasonally adjusted series for the value of total personal finance commitments fell 1.7%. Fixed lending commitments fell 2.5% and revolving credit commitments fell 0.1%.

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

### COMMERCIAL FINANCE

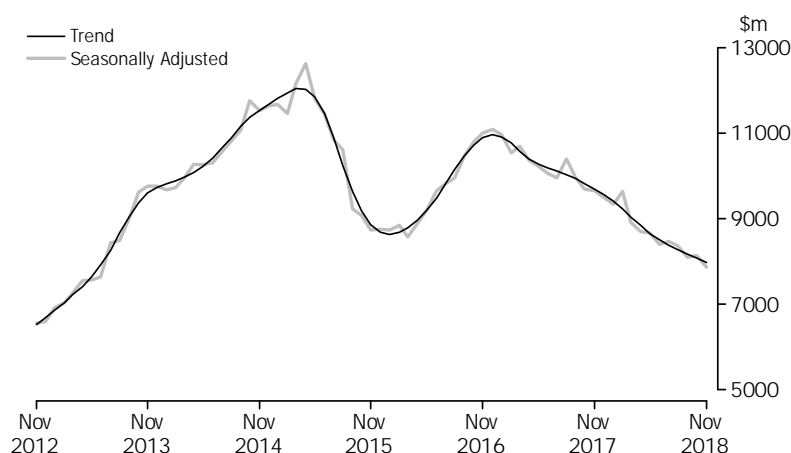
The trend series for the value of total commercial finance commitments rose 0.5% in November 2018 compared with October 2018. Revolving credit commitments rose 1.0% and fixed lending commitments rose 0.4%.

The seasonally adjusted series for the value of total commercial finance commitments fell 0.2% in November 2018, following a fall of 2.8% in October 2018. Fixed lending commitments fell 7.3%, after a rise of 2.2% in the previous month. Revolving credit commitments rose 27.0%, after a fall of 18.1% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) fell 1.1% in November 2018 and the seasonally adjusted series fell 3.3%.

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

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



**SUMMARY OF FINDINGS** *continued*

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LEASE FINANCE

The trend series for the value of total lease finance commitments fell 1.9% in November 2018 and the seasonally adjusted series fell 2.0%, after a rise of 2.0% in October 2018.

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>2017</b>         |   |                           |                |                     |       |                |                     |        |       |
| November            | 24 039                                    | 416                       | 4 292          | 2 361               | 6 653 | 38 062         | 8 744               | 46 806 | 514   |
| December            | 21 434                                    | 346                       | 3 724          | 2 068               | 5 792 | 39 143         | 13 235              | 52 378 | 644   |
| <b>2018</b>         |   |                           |                |                     |       |                |                     |        |       |
| January             | 18 084                                    | 314                       | 3 486          | 2 260               | 5 746 | 25 096         | 8 112               | 33 208 | 475   |
| February            | 18 769                                    | 326                       | 3 579          | 2 442               | 6 020 | 26 973         | 7 011               | 33 984 | 504   |
| March               | 20 775                                    | 332                       | 3 874          | 2 490               | 6 363 | 33 345         | 9 091               | 42 436 | 565   |
| April               | 19 411                                    | 287                       | 3 465          | 2 436               | 5 901 | 27 808         | 7 585               | 35 393 | 495   |
| May                 | 23 482                                    | 348                       | 4 228          | 2 270               | 6 498 | 29 881         | 8 708               | 38 589 | 670   |
| June                | 20 942                                    | 314                       | 4 507          | 2 110               | 6 617 | 40 138         | 14 437              | 54 574 | 798   |
| July                | 21 336                                    | 305                       | 3 900          | 1 870               | 5 769 | 31 868         | 10 970              | 42 838 | 670   |
| August              | 21 330                                    | 299                       | 4 137          | 1 950               | 6 086 | 33 614         | 8 422               | 42 036 | 591   |
| September           | 18 704                                    | 278                       | 3 712          | 1 572               | 5 284 | 32 112         | 10 978              | 43 090 | 552   |
| October             | 21 587                                    | 294                       | 4 044          | 1 735               | 5 779 | 36 882         | 8 359               | 45 241 | 602   |
| November            | 22 063                                    | 303                       | 4 090          | 1 925               | 6 015 | 33 324         | 12 236              | 45 560 | 583   |
| SEASONALLY ADJUSTED |   |                           |                |                     |       |                |                     |        |       |
| <b>2017</b>         |   |                           |                |                     |       |                |                     |        |       |
| November            | 21 354                                    | 388                       | 4 069          | 2 335               | 6 404 | 37 539         | 8 507               | 46 047 | 551   |
| December            | 21 127                                    | 378                       | 3 910          | 2 082               | 5 992 | 32 418         | 10 181              | 42 599 | 590   |
| <b>2018</b>         |   |                           |                |                     |       |                |                     |        |       |
| January             | 21 220                                    | 370                       | 3 921          | 2 386               | 6 307 | 31 838         | 10 685              | 42 523 | 558   |
| February            | 21 398                                    | 339                       | 3 879          | 2 436               | 6 315 | 32 848         | 8 727               | 41 576 | 539   |
| March               | 20 909                                    | 322                       | 3 801          | 2 311               | 6 112 | 31 734         | 9 316               | 41 050 | 542   |
| April               | 20 868                                    | 310                       | 3 780          | 2 608               | 6 388 | 31 970         | 8 576               | 40 547 | 549   |
| May                 | 21 008                                    | 311                       | 3 818          | 2 130               | 5 948 | 29 475         | 9 638               | 39 112 | 633   |
| June                | 20 807                                    | 307                       | 3 996          | 2 000               | 5 996 | 32 779         | 10 366              | 43 145 | 649   |
| July                | 21 256                                    | 297                       | 3 945          | 1 724               | 5 669 | 32 735         | 10 298              | 43 033 | 650   |
| August              | 20 464                                    | 287                       | 3 968          | 1 975               | 5 943 | 32 976         | 9 334               | 42 310 | 620   |
| September           | 19 389                                    | 287                       | 3 977          | 1 883               | 5 859 | 33 810         | 11 112              | 44 922 | 596   |
| October             | 20 084                                    | 279                       | 3 906          | 1 805               | 5 711 | 34 558         | 9 095               | 43 653 | 607   |
| November            | 19 795                                    | 280                       | 3 810          | 1 803               | 5 613 | 32 038         | 11 549              | 43 588 | 595   |
| TREND               |   |                           |                |                     |       |                |                     |        |       |
| <b>2017</b>         |   |                           |                |                     |       |                |                     |        |       |
| November            | 21 140                                    | 395                       | 4 008          | 2 283               | 6 291 | 32 501         | 9 729               | 42 230 | 565   |
| December            | 21 182                                    | 380                       | 3 979          | 2 303               | 6 282 | 32 704         | 9 660               | 42 364 | 559   |
| <b>2018</b>         |   |                           |                |                     |       |                |                     |        |       |
| January             | 21 180                                    | 362                       | 3 922          | 2 346               | 6 269 | 32 713         | 9 529               | 42 242 | 553   |
| February            | 21 148                                    | 343                       | 3 866          | 2 378               | 6 245 | 32 372         | 9 406               | 41 778 | 553   |
| March               | 21 118                                    | 329                       | 3 833          | 2 369               | 6 202 | 31 862         | 9 343               | 41 205 | 564   |
| April               | 21 069                                    | 317                       | 3 836          | 2 304               | 6 140 | 31 465         | 9 396               | 40 861 | 583   |
| May                 | 20 986                                    | 308                       | 3 868          | 2 194               | 6 062 | 31 552         | 9 522               | 41 074 | 605   |
| June                | 20 848                                    | 302                       | 3 907          | 2 066               | 5 973 | 32 015         | 9 721               | 41 735 | 622   |
| July                | 20 646                                    | 296                       | 3 937          | 1 954               | 5 891 | 32 523         | 9 959               | 42 482 | 629   |
| August              | 20 404                                    | 291                       | 3 947          | 1 880               | 5 828 | 33 020         | 10 131              | 43 150 | 625   |
| September           | 20 150                                    | 286                       | 3 939          | 1 834               | 5 773 | 33 365         | 10 274              | 43 639 | 617   |
| October             | 19 919                                    | 281                       | 3 920          | 1 801               | 5 721 | 33 547         | 10 433              | 43 980 | 608   |
| November            | 19 726                                    | 278                       | 3 894          | 1 801               | 5 695 | 33 673         | 10 540              | 44 213 | 597   |

(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>2017</b> |                     |                              |                          |               |        |                      |                      |                   |               |       |
| November    | 22 234              | 173                          | 560                      | 1 073         | 24 039 | 5 020                | np                   | np                | 1 386         | 6 653 |
| December    | 19 882              | 128                          | 447                      | 977           | 21 434 | 4 320                | np                   | np                | 1 235         | 5 792 |
| <b>2018</b> |                     |                              |                          |               |        |                      |                      |                   |               |       |
| January     | 16 689              | 94                           | 445                      | 855           | 18 084 | 4 159                | np                   | np                | 1 339         | 5 746 |
| February    | 17 288              | 110                          | 453                      | 917           | 18 769 | 4 125                | np                   | np                | 1 652         | 6 020 |
| March       | 19 268              | 134                          | 470                      | 903           | 20 775 | 4 246                | 117                  | 130               | 1 870         | 6 363 |
| April       | 17 946              | 129                          | 466                      | 870           | 19 411 | 4 095                | np                   | np                | 1 583         | 5 901 |
| May         | 21 656              | 157                          | 584                      | 1 084         | 23 482 | 4 894                | np                   | np                | 1 332         | 6 498 |
| June        | 19 319              | 128                          | 504                      | 991           | 20 942 | 4 812                | np                   | np                | 1 502         | 6 617 |
| July        | 19 607              | 139                          | 541                      | 1 050         | 21 336 | 4 177                | np                   | np                | 1 339         | 5 769 |
| August      | 19 604              | 148                          | 524                      | 1 054         | 21 330 | 4 267                | np                   | np                | 1 554         | 6 086 |
| September   | 17 230              | 133                          | 468                      | 873           | 18 704 | 3 710                | np                   | np                | 1 339         | 5 284 |
| October     | 19 942              | 148                          | 502                      | 995           | 21 587 | 4 146                | np                   | np                | 1 377         | 5 779 |
| November    | 20 393              | 157                          | 539                      | 975           | 22 063 | 4 181                | np                   | np                | 1 597         | 6 015 |

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>2017</b> |                    |                           |                   |               |        |               |                    |                   |               |       |
| November    | 42 013             | np                        | 1 689             | np            | 46 806 | 158           | 154                | 42                | 160           | 514   |
| December    | 47 739             | np                        | 1 194             | np            | 52 378 | 185           | 273                | np                | np            | 644   |
| <b>2018</b> |                    |                           |                   |               |        |               |                    |                   |               |       |
| January     | 30 062             | np                        | 994               | np            | 33 208 | 139           | 168                | 25                | 143           | 475   |
| February    | 29 701             | np                        | np                | np            | 33 984 | 161           | 150                | np                | np            | 504   |
| March       | 37 829             | np                        | 1 529             | np            | 42 436 | 183           | 164                | np                | np            | 565   |
| April       | 32 254             | np                        | 1 040             | np            | 35 393 | 156           | 167                | np                | np            | 495   |
| May         | 35 561             | np                        | 1 180             | np            | 38 589 | 243           | 202                | np                | np            | 670   |
| June        | 50 216             | np                        | 1 757             | np            | 54 574 | 263           | 224                | 80                | 230           | 798   |
| July        | 40 264             | np                        | 995               | np            | 42 838 | 176           | 313                | 31                | 149           | 670   |
| August      | 38 343             | np                        | 1 292             | np            | 42 036 | 205           | 184                | np                | np            | 591   |
| September   | 39 879             | np                        | 1 207             | np            | 43 090 | 184           | 164                | 57                | 147           | 552   |
| October     | 41 878             | np                        | 1 179             | np            | 45 241 | 171           | 221                | np                | np            | 602   |
| November    | 42 145             | np                        | 1 162             | np            | 45 560 | 183           | 187                | 45                | 168           | 583   |

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>2017</b>  |  |   |                                |  |  |                           |                    |                 |              |
| November     | 769                                      | 515                                       | 1 430                          | 701  | 73   | 672                       | 509                | 907             | <b>4 292</b> |
| December     | 662                                      | 444                                       | 1 245                          | 682  | 50   | 527                       | 429                | 790             | <b>3 724</b> |
| <b>2018</b>  |  |   |                                |  |  |                           |                    |                 |              |
| January      | 692                                      | 500                                       | 1 336                          | 526  | 45   | 458                       | 407                | 714             | <b>3 486</b> |
| February     | 676                                      | 488                                       | 1 308                          | 549  | 67   | 463                       | 430                | 762             | <b>3 579</b> |
| March        | 701                                      | 485                                       | 1 325                          | 633  | 67   | 536                       | 483                | 828             | <b>3 874</b> |
| April        | 575                                      | 438                                       | 1 140                          | 576  | 50   | 546                       | 468                | 685             | <b>3 465</b> |
| May          | 687                                      | 490                                       | 1 323                          | 758  | 63   | 646                       | 590                | 848             | <b>4 228</b> |
| June         | 857                                      | 491                                       | 1 499                          | 823  | 54   | 661                       | 633                | 836             | <b>4 507</b> |
| July         | 656                                      | 476                                       | 1 262                          | 632  | 52   | 659                       | 558                | 737             | <b>3 900</b> |
| August       | 657                                      | 526                                       | 1 333                          | 663  | 53   | 752                       | 565                | 772             | <b>4 137</b> |
| September    | 597                                      | 472                                       | 1 199                          | 546  | 48   | 706                       | 505                | 709             | <b>3 712</b> |
| October      | 613                                      | 494                                       | 1 246                          | 583  | 54   | 777                       | 576                | 808             | <b>4 044</b> |
| November     | 624                                      | 464                                       | 1 229                          | 581  | 54   | 797                       | 612                | 818             | <b>4 090</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>2017</b> |                                 |           |              |                              |                        |             |
| November    | 686                             | 1 675     | <b>2 361</b> | 3 703                        | 248 455                | 95 958      |
| December    | 577                             | 1 491     | <b>2 068</b> | 2 327                        | 248 253                | 96 285      |
| <b>2018</b> |                                 |           |              |                              |                        |             |
| January     | 367                             | 1 893     | <b>2 260</b> | 2 358                        | 249 049                | 95 163      |
| February    | 426                             | 2 016     | <b>2 442</b> | 2 653                        | 248 962                | 95 472      |
| March       | 344                             | 2 146     | <b>2 490</b> | 2 852                        | 248 616                | 94 921      |
| April       | 633                             | 1 804     | <b>2 436</b> | 2 689                        | 248 387                | 94 075      |
| May         | 692                             | 1 578     | <b>2 270</b> | 3 002                        | 247 439                | 93 594      |
| June        | 700                             | 1 410     | <b>2 110</b> | 2 424                        | 247 406                | 93 972      |
| July        | 504                             | 1 366     | <b>1 870</b> | 2 640                        | 246 783                | 92 016      |
| August      | 428                             | 1 522     | <b>1 950</b> | 2 679                        | 246 034                | 91 207      |
| September   | 295                             | 1 278     | <b>1 572</b> | 2 384                        | 245 077                | 90 725      |
| October     | 356                             | 1 379     | <b>1 735</b> | 3 428                        | 244 541                | 90 664      |
| November    | 336                             | 1 589     | <b>1 925</b> | 2 893                        | 242 988                | 90 464      |

(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<br>finance | Purchase<br>of real<br>property | Wholesale<br>finance | Purchase<br>of plant and<br>equipment | Refinancing | Other  | Total         | Commitments<br>not drawn at<br>end of month |
|-------------|-------------------------|---------------------------------|----------------------|---------------------------------------|-------------|--------|---------------|---|
|             | \$m                     | \$m                             | \$m                  | \$m                                   | \$m         | \$m    | \$m           | \$m   |
| <b>2017</b> |                         |                                 |                      |                                       |             |        |               |   |
| November    | 3 673                   | 14 970                          | 2 015                | 3 275                                 | 3 578       | 10 551 | <b>38 062</b> | 60 802                                      |
| December    | 3 562                   | 13 574                          | 2 581                | 3 118                                 | 4 197       | 12 111 | <b>39 143</b> | 63 262                                      |
| <b>2018</b> |                         |                                 |                      |                                       |             |        |               |   |
| January     | 1 647                   | 10 919                          | 1 483                | 2 353                                 | 1 919       | 6 775  | <b>25 096</b> | 59 826                                      |
| February    | 1 818                   | 11 749                          | 2 215                | 2 848                                 | 2 047       | 6 297  | <b>26 973</b> | 58 543                                      |
| March       | 2 398                   | 12 821                          | 3 059                | 3 334                                 | 4 257       | 7 476  | <b>33 345</b> | 59 850                                      |
| April       | 2 496                   | 11 611                          | 1 837                | 2 834                                 | 2 219       | 6 811  | <b>27 808</b> | 57 588                                      |
| May         | 2 338                   | 13 451                          | 700                  | 3 097                                 | 2 704       | 7 592  | <b>29 881</b> | 58 423                                      |
| June        | 2 261                   | 13 720                          | 1 303                | 4 480                                 | 6 161       | 12 214 | <b>40 138</b> | 58 297                                      |
| July        | 2 256                   | 12 443                          | 1 655                | 2 731                                 | 3 490       | 9 293  | <b>31 868</b> | 59 482                                      |
| August      | 1 986                   | 12 502                          | 2 147                | 3 073                                 | 2 777       | 11 130 | <b>33 614</b> | 61 616                                      |
| September   | 1 697                   | 11 223                          | 1 282                | 2 880                                 | 3 520       | 11 510 | <b>32 112</b> | 60 168                                      |
| October     | 2 878                   | 12 526                          | 1 863                | 3 189                                 | 6 601       | 9 826  | <b>36 882</b> | 62 302                                      |
| November    | 1 576                   | 13 336                          | 1 088                | 2 947                                 | 4 256       | 10 120 | <b>33 324</b> | 61 462                                      |

## 7

## LEASE AND REVOLVING COMMERCIAL FINANCE COMMITMENTS, BY STOCK: AUSTRALIA, ORIGINAL (\$M)

|             | LEASE FINANCE        |   | COMMERCIAL REVOLVING CREDIT              |                                    |  |                                      |
|-------------|----------------------|---|--|------------------------------------|--|--------------------------------------|
|             | Total<br>commitments | Commitments<br>not drawn at<br>end of month | New and<br>increased<br>credit<br>limits | Cancellations<br>and<br>reductions | Total credit<br>limits at<br>end of<br>month | Credit<br>used at<br>end of<br>month |
|             | \$m                  | \$m   | \$m                                      | \$m                                | \$m  | \$m                                  |
| <b>2017</b> |                      |   |  |                                    |  |                                      |
| November    | 514                  | np  | 8 744                                    | 10 969                             | 350 104                                      | 188 810                              |
| December    | 644                  | np  | 13 235                                   | 12 447                             | 350 016                                      | 186 699                              |
| <b>2018</b> |                      |   |  |                                    |  |                                      |
| January     | 475                  | np  | 8 112                                    | 9 087                              | 348 022                                      | 187 356                              |
| February    | 504                  | np  | 7 011                                    | 6 832                              | 349 229                                      | 187 741                              |
| March       | 565                  | np  | 9 091                                    | 8 392                              | 350 803                                      | 190 591                              |
| April       | 495                  | np  | 7 585                                    | 8 575                              | 353 908                                      | 192 641                              |
| May         | 670                  | np  | 8 708                                    | 10 667                             | 352 313                                      | 191 633                              |
| June        | 798                  | np  | 14 437                                   | 12 407                             | 356 258                                      | 193 655                              |
| July        | 670                  | np  | 10 970                                   | 10 098                             | 357 149                                      | 193 404                              |
| August      | 591                  | np  | 8 422                                    | 8 557                              | 356 612                                      | 195 115                              |
| September   | 552                  | np  | 10 978                                   | 8 547                              | 359 188                                      | 195 456                              |
| October     | 602                  | np  | 8 359                                    | 9 219                              | 359 089                                      | 197 313                              |
| November    | 583                  | np  | 12 236                                   | 9 652                              | 360 650                                      | 198 419                              |

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

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>2017</b>         |                                    |                           |                                      |                           |                                      |   |   |  |                     |  |
| November            | 2 168                              | 1 373                     | 20 498                               | 416                       | 73                                   | 1 617   | 10 379  | 1 041  | <b>37 565</b>       |  |
| December            | 1 920                              | 1 315                     | 18 198                               | 346                       | 50                                   | 1 176   | 9 414   | 1 220  | <b>33 640</b>       |  |
| <b>2018</b>         |                                    |                           |                                      |                           |                                      |   |   |  |                     |  |
| January             | 1 748                              | 933                       | 15 402                               | 314                       | 45                                   | 783   | 7 858   | 1 231  | <b>28 315</b>       |  |
| February            | 1 722                              | 1 106                     | 15 942                               | 326                       | 67                                   | 993   | 8 339   | 961  | <b>29 455</b>       |  |
| March               | 1 821                              | 1 196                     | 17 758                               | 332                       | 67                                   | 985   | 8 931   | 965  | <b>32 055</b>       |  |
| April               | 1 706                              | 1 085                     | 16 620                               | 287                       | 50                                   | 1 046   | 8 197   | 728  | <b>29 719</b>       |  |
| May                 | 2 193                              | 1 299                     | 19 989                               | 348                       | 63                                   | 1 306   | 9 952   | 968  | <b>36 119</b>       |  |
| June                | 2 189                              | 1 208                     | 17 545                               | 314                       | 54                                   | 1 484   | 9 304   | 940  | <b>33 038</b>       |  |
| July                | 2 184                              | 1 104                     | 18 048                               | 305                       | 52                                   | 964   | 8 663   | 803  | <b>32 122</b>       |  |
| August              | 2 046                              | 1 180                     | 18 104                               | 299                       | 53                                   | 810   | 8 657   | 777  | <b>31 926</b>       |  |
| September           | 1 695                              | 1 033                     | 15 976                               | 278                       | 48                                   | 728   | 7 513   | 744  | <b>28 015</b>       |  |
| October             | 2 017                              | 1 138                     | 18 432                               | 294                       | 54                                   | 897   | 8 442   | 698  | <b>31 971</b>       |  |
| November            | 1 965                              | 1 225                     | 18 873                               | 303                       | 54                                   | 817   | 8 383   | 725  | <b>32 345</b>       |  |
| SEASONALLY ADJUSTED |                                    |                           |                                      |                           |                                      |   |   |  |                     |  |
| <b>2017</b>         |                                    |                           |                                      |                           |                                      |   |   |  |                     |  |
| November            | 2 031                              | 1 218                     | 18 105                               | 388                       | 60                                   | 1 442   | 9 658   | 1 078  | <b>33 980</b>       |  |
| December            | 1 986                              | 1 197                     | 17 944                               | 378                       | 54                                   | 1 142   | 9 487   | 1 044  | <b>33 232</b>       |  |
| <b>2018</b>         |                                    |                           |                                      |                           |                                      |   |   |  |                     |  |
| January             | 2 134                              | 1 183                     | 17 903                               | 370                       | 52                                   | 1 058   | 9 339   | 1 356  | <b>33 395</b>       |  |
| February            | 1 974                              | 1 234                     | 18 190                               | 339                       | 69                                   | 1 178   | 9 630   | 1 046  | <b>33 661</b>       |  |
| March               | 1 910                              | 1 210                     | 17 789                               | 322                       | 59                                   | 966   | 8 910   | 951  | <b>32 116</b>       |  |
| April               | 1 841                              | 1 205                     | 17 822                               | 310                       | 57                                   | 1 099   | 8 694   | 882  | <b>31 910</b>       |  |
| May                 | 1 912                              | 1 207                     | 17 888                               | 311                       | 58                                   | 1 046   | 8 654   | 913  | <b>31 989</b>       |  |
| June                | 2 017                              | 1 166                     | 17 624                               | 307                       | 56                                   | 1 101   | 8 392   | 823  | <b>31 486</b>       |  |
| July                | 2 058                              | 1 147                     | 18 051                               | 297                       | 58                                   | 969   | 8 462   | 779  | <b>31 821</b>       |  |
| August              | 1 904                              | 1 102                     | 17 458                               | 287                       | 53                                   | 911   | 8 358   | 781  | <b>30 856</b>       |  |
| September           | 1 765                              | 1 061                     | 16 563                               | 287                       | 52                                   | 880   | 8 102   | 751  | <b>29 461</b>       |  |
| October             | 1 894                              | 1 045                     | 17 146                               | 279                       | 49                                   | 906   | 8 134   | 737  | <b>30 189</b>       |  |
| November            | 1 845                              | 1 076                     | 16 874                               | 280                       | 46                                   | 753   | 7 869   | 711  | <b>29 454</b>       |  |
| TREND               |                                    |                           |                                      |                           |                                      |   |   |  |                     |  |
| <b>2017</b>         |                                    |                           |                                      |                           |                                      |   |   |  |                     |  |
| November            | 2 035                              | 1 215                     | 17 890                               | 395                       | 59                                   | 1 225   | 9 694   | 1 052  | <b>33 564</b>       |  |
| December            | 2 023                              | 1 211                     | 17 948                               | 380                       | 59                                   | 1 202   | 9 555   | 1 092  | <b>33 470</b>       |  |
| <b>2018</b>         |                                    |                           |                                      |                           |                                      |   |   |  |                     |  |
| January             | 2 000                              | 1 210                     | 17 971                               | 362                       | 59                                   | 1 161   | 9 399   | 1 108  | <b>33 269</b>       |  |
| February            | 1 973                              | 1 211                     | 17 965                               | 343                       | 59                                   | 1 113   | 9 226   | 1 081  | <b>32 970</b>       |  |
| March               | 1 953                              | 1 211                     | 17 954                               | 329                       | 59                                   | 1 078   | 9 037   | 1 019  | <b>32 639</b>       |  |
| April               | 1 943                              | 1 206                     | 17 920                               | 317                       | 59                                   | 1 057   | 8 833   | 941  | <b>32 277</b>       |  |
| May                 | 1 942                              | 1 192                     | 17 853                               | 308                       | 58                                   | 1 045   | 8 647   | 875  | <b>31 920</b>       |  |
| June                | 1 943                              | 1 167                     | 17 738                               | 302                       | 57                                   | 1 025   | 8 497   | 827  | <b>31 555</b>       |  |
| July                | 1 938                              | 1 137                     | 17 571                               | 296                       | 55                                   | 987   | 8 380   | 799  | <b>31 163</b>       |  |
| August              | 1 920                              | 1 108                     | 17 376                               | 291                       | 54                                   | 943   | 8 281   | 775  | <b>30 749</b>       |  |
| September           | 1 892                              | 1 083                     | 17 175                               | 286                       | 52                                   | 895   | 8 177   | 752  | <b>30 311</b>       |  |
| October             | 1 864                              | 1 063                     | 16 992                               | 281                       | 50                                   | 849   | 8 074   | 732  | <b>29 905</b>       |  |
| November            | 1 836                              | 1 048                     | 16 842                               | 278                       | 48                                   | 813   | 7 983   | 714  | <b>29 561</b>       |  |

(a) Excludes revolving credit.

(b) 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)               |                                    |             |                      | Total | COMMERCIAL | LEASE   | ALL VEHICLE  |
|-------------|-----------------------------------|------------------------------------|-------------|----------------------|-------|------------|---------|--------------|
|             | New motor cars and station wagons | Used motor cars and station wagons | Motorcycles | Other motor vehicles |       | FINANCE(a) | FINANCE | FINANCE      |
|             | \$m                               | \$m                                | \$m         | \$m                  | \$m   | \$m        | \$m     | \$m          |
| <b>2017</b> |                                   |                                    |             |                      |       |            |         |              |
| November    | 769                               | 515                                | 36          | 111                  | 1 430 | 1 378      | 355     | <b>3 162</b> |
| December    | 662                               | 444                                | 33          | 107                  | 1 245 | 1 220      | 366     | <b>2 831</b> |
| <b>2018</b> |                                   |                                    |             |                      |       |            |         |              |
| January     | 692                               | 500                                | 28          | 116                  | 1 336 | 1 086      | 315     | <b>2 738</b> |
| February    | 676                               | 488                                | 30          | 114                  | 1 308 | 1 248      | 340     | <b>2 895</b> |
| March       | 701                               | 485                                | 34          | 106                  | 1 325 | 1 446      | 390     | <b>3 161</b> |
| April       | 575                               | 438                                | 32          | 95                   | 1 140 | 1 143      | 322     | <b>2 606</b> |
| May         | 687                               | 490                                | 36          | 111                  | 1 323 | 1 442      | 460     | <b>3 226</b> |
| June        | 857                               | 491                                | 37          | 114                  | 1 499 | 1 850      | 493     | <b>3 842</b> |
| July        | 656                               | 476                                | 27          | 104                  | 1 262 | 1 183      | 351     | <b>2 797</b> |
| August      | 657                               | 526                                | 30          | 119                  | 1 333 | 1 304      | 401     | <b>3 038</b> |
| September   | 597                               | 472                                | 25          | 104                  | 1 199 | 1 190      | 350     | <b>2 738</b> |
| October     | 613                               | 494                                | 29          | 110                  | 1 246 | 1 187      | 384     | <b>2 817</b> |
| November    | 624                               | 464                                | 25          | 116                  | 1 229 | 1 266      | 375     | <b>2 870</b> |

(a) Excludes revolving credit.

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

| <i>Month</i> | MOTOR CARS<br>AND STATION<br>WAGONS |             | LIGHT TRUCKS |             | HEAVY<br>TRUCKS |             | OTHER<br>MOTOR<br>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>2017</b>  |                                     |             |              |             |                 |             |                            |              |
| November     | 214                                 | 69          | 32           | 6           | 22              | np          | np                         | <b>355</b>   |
| December     | 218                                 | 61          | 33           | 7           | 34              | np          | np                         | <b>366</b>   |
| <b>2018</b>  |                                     |             |              |             |                 |             |                            |              |
| January      | 189                                 | 62          | 23           | 5           | 27              | np          | np                         | <b>315</b>   |
| February     | 194                                 | 68          | 28           | 7           | 19              | 1           | 22                         | <b>340</b>   |
| March        | 224                                 | 76          | 37           | 8           | 24              | 6           | 14                         | <b>390</b>   |
| April        | 187                                 | 67          | 31           | 7           | 19              | 3           | 10                         | <b>322</b>   |
| May          | 209                                 | 81          | 37           | 8           | 100             | 6           | 19                         | <b>460</b>   |
| June         | 250                                 | 78          | 45           | 9           | 39              | np          | np                         | <b>493</b>   |
| July         | 199                                 | 67          | 40           | 8           | 19              | np          | np                         | <b>351</b>   |
| August       | 212                                 | 72          | 49           | 7           | 30              | np          | np                         | <b>401</b>   |
| September    | 189                                 | 64          | 35           | 6           | 29              | np          | np                         | <b>350</b>   |
| October      | 210                                 | 78          | 40           | 9           | 26              | 9           | 13                         | <b>384</b>   |
| November     | 214                                 | 74          | 43           | 8           | 21              | 2           | 13                         | <b>375</b>   |

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

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

| Month       | COMMERCIAL FINANCE(b)      |                                  |              | LEASE FINANCE | ALL PLANT AND EQUIPMENT FINANCE |
|-------------|----------------------------|----------------------------------|--------------|---------------|---------------------------------|
|             | <i>Transport equipment</i> | <i>Other plant and equipment</i> | <i>Total</i> | <i>Total</i>  | <i>Total</i>                    |
|             | \$m                        | \$m                              | \$m          | \$m           | \$m                             |
| <b>2017</b> |                            |                                  |              |               |                                 |
| November    | 279                        | 1 618                            | 1 897        | 160           | <b>2 057</b>                    |
| December    | 286                        | 1 613                            | 1 899        | 278           | <b>2 176</b>                    |
| <b>2018</b> |                            |                                  |              |               |                                 |
| January     | 212                        | 1 054                            | 1 266        | 160           | <b>1 426</b>                    |
| February    | 258                        | 1 343                            | 1 600        | 164           | <b>1 765</b>                    |
| March       | 286                        | 1 603                            | 1 888        | 175           | <b>2 064</b>                    |
| April       | 319                        | 1 371                            | 1 690        | 173           | <b>1 863</b>                    |
| May         | 305                        | 1 350                            | 1 654        | 210           | <b>1 865</b>                    |
| June        | 633                        | 1 996                            | 2 629        | 304           | <b>2 934</b>                    |
| July        | 254                        | 1 293                            | 1 548        | 318           | <b>1 866</b>                    |
| August      | 281                        | 1 488                            | 1 769        | 189           | <b>1 958</b>                    |
| September   | 397                        | 1 293                            | 1 690        | 202           | <b>1 893</b>                    |
| October     | 507                        | 1 495                            | 2 002        | 218           | <b>2 220</b>                    |
| November    | 302                        | 1 379                            | 1 681        | 208           | <b>1 889</b>                    |

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

(b) Excludes revolving credit.



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

| Month       | Transport<br>equipment(a) | Construction<br>and<br>earthmoving<br>equipment | Agricultural<br>machinery<br>and<br>equipment | Manu-<br>facturing<br>equipment | Electronic<br>data<br>processing<br>equipment | Office<br>machines | Shop and<br>office<br>furniture,<br>fittings and<br>equipment | Other<br>goods | Total      |
|-------------|---------------------------|---|---|---------------------------------|---|--------------------|---|----------------|------------|
|             | \$m                       | \$m   | \$m   | \$m                             | \$m   | \$m                | \$m   | \$m            | \$m        |
| <b>2017</b> |                           |   |   |                                 |   |                    |   |                |            |
| November    | 3                         | 54  | 10  | 1                               | 32  | 32                 | 7   | 20             | <b>160</b> |
| December    | 2                         | np  | np  | 4                               | 54  | 28                 | 11  | 24             | <b>278</b> |
| <b>2018</b> |                           |   |   |                                 |   |                    |   |                |            |
| January     | np                        | 68  | 7   | 3                               | 43  | 23                 | 8   | np             | <b>160</b> |
| February    | np                        | 53  | 11  | 2                               | 39  | 31                 | 11  | np             | <b>164</b> |
| March       | np                        | 55  | 15  | 3                               | 35  | 38                 | 8   | np             | <b>175</b> |
| April       | np                        | 66  | np  | np                              | 41  | 21                 | 12  | np             | <b>173</b> |
| May         | 1                         | 72  | 20  | 3                               | 62  | 28                 | 9   | 14             | <b>210</b> |
| June        | 6                         | 111   | np  | np                              | 56  | 28                 | 15  | 28             | <b>304</b> |
| July        | np                        | 83  | np  | np                              | np  | 27                 | np  | np             | <b>318</b> |
| August      | —                         | 91  | np  | np                              | 44  | 25                 | 5   | 11             | <b>189</b> |
| September   | 2                         | 98  | 14  | 1                               | 39  | 28                 | 11  | 10             | <b>202</b> |
| October     | np                        | 79  | np  | np                              | 72  | 24                 | 10  | np             | <b>218</b> |
| November    | np                        | 92  | 11  | 6                               | 43  | 24                 | 12  | np             | <b>208</b> |

— nil or rounded to zero (including null cells)

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

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

## 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 leases and excludes operating and leverage leases. Operating lease finance statistics are provided separately as spreadsheets on the Downloads 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 Until the statistics in this publication were derived from returns submitted to the Australian Prudential Regulation Authority (APRA) (see paragraph 10), the statistics covered 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 were 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 were covered. While many lenders other than banks were not covered, at least 70% coverage was maintained for all published lender types (including the Other Lenders series and Other Lessors series).
- 8 When APRA commenced the collection, lending commitments by Non-Banks with total assets of \$50 million or more were covered. All banks' lending commitments were covered.
- 9 From January 2014 a monthly reporting threshold was introduced for Non-Banks to provide 95 per cent asset coverage of the non-bank sector. Non-banks with assets below the \$200m asset threshold ceased reporting from January 2014 while other Non-Banks with assets above the threshold started reporting to APRA from January 2014. The lending commitments of those which started reporting in January 2014 were excluded from the January 2014 to January 2015 published statistics pending assessment of seasonal impacts of those non-banks' commitments on seasonally adjusted and trend series estimates. Issues of this publication from February 2015 include finance commitments from January 2014 reported by Non-Banks above the reporting threshold.

## EXPLANATORY NOTES *continued*

### COVERAGE *continued*

A trend break in January 2014 was added to the Lease Finance series published in Tables 1 and 27, due to this change in coverage.

### SOURCES

**10** 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.

**11** 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.

**12** 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).

**13** Electronic versions of the forms and instructions for ADIs are available on the APRA website at <https://www.apra.gov.au/adi-reporting-requirements>. For RFCs, these are available at <https://www.apra.gov.au/registered-financial-corporations-standards-and-guidance>.

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

### REVISIONS

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

**16** 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 recorded in the 'Series breaks' tabs of Statistical Table B2 on the Reserve Bank of Australia's website: RBA Statistical Tables.

### SEASONAL ADJUSTMENT

**17** 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.

**18** 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 21 and 22 for further information on trend estimates).

**19** 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.

**20** 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 concurrent seasonal adjustment approach re-estimates seasonal factors each month with the receipt of each new observation. The parameters used for seasonal adjustment are routinely reviewed every 12 to 24 months to ensure the quality of the seasonal factors. The last reanalysis occurred in February 2017 for the January 2017 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

**21** 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* (cat. no. 1349.0).

**22** While the smoothing technique described in paragraph 21 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

**23** 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

**24** 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

**25** 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) – issued quarterly
- *Building Approvals, Australia* (cat. no. 8731.0) – issued monthly

## EXPLANATORY NOTES *continued*

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### RELATED PUBLICATIONS *continued*

- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly (final issue June 2012)
- *Building Activity, Australia* (cat. no. 8752.0) – issued quarterly
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)
- *Sales of New Motor Vehicles, Australia* (cat. no. 9314.0).

**26** In addition, the Reserve Bank of Australia (RBA) produces the Bulletin, the tables of which are available on the RBA website <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>.

**27** 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

|  |   |
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| <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>               | For owner occupation, comprises commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.<br><br>For commercial finance construction of dwellings for rental or resale, comprises commitments made to corporations to finance the construction of dwellings to be occupied by persons other than the owner(s). |
| <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.   |

## GLOSSARY *continued*

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| <b>Office machines</b>                     | Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc.   |
| <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.   |
| <b>Wholesale lenders</b>                   | A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower. The Wholesale Lenders n.e.c. series almost exclusively comprises securitisation vehicles (typically special purpose trusts) established to issue mortgage backed securities. It excludes funds provided where a bank or permanent building society, acting as a wholesale provider of funds, remains the lender on the contract. Those commitments are published as bank or permanent building society commitments.   |

## FOR MORE INFORMATION . . .

*INTERNET*      **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

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