AUSTRALIAN BUREAU OF STATISTICS
CANBERRA

EMBARGO: 4.00 P.M. 7 MAY 1975

Reference No. 5.34

PERMANENT BUILDING SOCIETIES, MARCH 1975

MAIN FEATURES

- Total loans approved during March 1975 were $70.5m. This is the largest monthly total since October 1973.

EXPLANATORY NOTES

Introduction

This bulletin contains monthly details of the financial operations of the permanent building societies registered under the relevant State legislation. Details of housing loan approvals, advances and borrowings by all permanent building societies are shown for each State and for the Australian Capital Territory and the Northern Territory combined. Comparable information is not currently available in respect of terminating building societies.

Comparability

2. The information published in this bulletin is not comparable with the information relating to permanent building societies published in the annual bulletin *Building Societies : Australia* (Reference No. 5.5). This is mainly because the figures in this bulletin relate to the period actually shown whereas in the bulletin *Building Societies : Australia* the figures relate to the financial years of the societies which ended within the year shown.

Definitions

3. The following explanations may be of assistance in interpreting the statistics contained in this bulletin. Further information on the scope of these statistics and definitions of items are contained in the annual bulletin *Permanent Building Societies, 1973-74* (Reference No. 5.45).

(a) Aggregate figures for each State are compiled on the basis of 'State of operation'.

(b) **The number of operating societies** shown for Australia is less than the sum of the numbers shown for each State or Territory because societies operating in more than one State or Territory are included in each State or Territory in which they operate while they are included only once in the Australian total.

(c) **A loan approval** is a firm commitment to advance funds which has been authorised by the board of a society and which will not normally ~~be~~ withdrawn.

(d) **A house** is a self-contained, single, dwelling unit on a block of land covered by a separate title deed other than a strata title deed. Other dwelling units are treated as **flats and home units.**

(e) The *value* of **second mortgage and supplementary loans approved** is included in the details of loan approvals, but the *number* of dwellings for which loans have been approved does *not* include such loans.

(f) The item **'principal owing by borrowers under mortgages at end of month'** is subject to small estimation errors. A number of permanent building societies, due to the nature of their accounting systems, are unable to provide on a monthly basis an actual figure for this item which appears in Tables 2 and 3 of this bulletin. Where this is the case, the societies are providing careful estimates. (Supplementary instructions are provided by the Bureau specifically for this purpose.)

(g) The abbreviation 'Dwgs' used in this bulletin means Dwelling Units.

Presentation

4. In this bulletin revisions have been made to figures published in previous bulletins in this series.

5. Apart from details for the item 'number of operating societies', (see paragraph 3(b) above) any discrepancies between totals and sums of components in tables are due to rounding.

J. P. O'NEILL
Commonwealth Statistician

Australian Bureau of Statistics
Canberra, A.C.T. 2600

NOTE. Inquiries concerning these statistics may be made in Canberra by telephoning Mr D. Pike on 49 0211 extension 413 or, in each State capital, by telephoning the office of the Australian Bureau of Statistics.

TABLE 1. – LOAN APPROVALS

	Number of societies operating	Loans approved during month (a): Dwellings NOT previously occupied (b): Houses Dwgs (No)	Houses Amount ($'000)	Flats and home units Dwgs (No)	Flats and home units Amount ($'000)	Total Dwgs (No)	Total Amount ($'000)	Dwellings previously occupied: Houses Dwgs (No)	Houses Amount ($'000)	Flats and home units Dwgs (No)	Flats and home units Amount ($'000)	Total Dwgs (No)	Total Amount ($'000)	All other purposes (c) ($'000)	Total loans approved ($'000)	Cancellations of loans previously approved (a) Dwgs (No)	Cancellations Amount ($'000)	Loans approved but not advanced at end of month (d) ($'000)
JANUARY 1975																		
N.S.W.	59	143	2,944	76	1,444	219	4,389	392	8,137	107	1,792	499	9,929	559	14,877	78	1,429	44,384
Vic.	55	80	1,464	3	54	83	1,519	123	1,942	1	15	124	1,957	r96	r3,572	44	668	10,433
Qld	34	107	2,153	5	90	112	2,243	284	4,870	9	258	293	5,128	100	7,471	34	305	r11,012
S.A.	11	18	284	5	84	23	368	47	694	..	..	47	694	146	1,208	11	177	1,897
W.A.	10	56	1,102	8	180	64	1,282	147	2,174	25	338	172	2,512	330	4,124	38	580	r14,360
Tas.	5	16	209	1	30	17	239	75	959	..	..	75	959	21	1,219	..	..	2,664
A.C.T. & N.T.	7	31	361	2	21	33	382	35	509	5	59	40	568	18	968	7	117	5,020
Aust.	**179**	**451**	**8,517**	**100**	**1,903**	**551**	**10,422**	**1,103**	**19,285**	**147**	**2,462**	**1,250**	**21,747**	**r1,270**	**r33,439**	**212**	**3,276**	**r89,770**
FEBRUARY 1975																		
N.S.W.	59	172	3,729	110	2,439	282	6,167	697	14,816	248	4,282	945	19,098	1,352	26,617	r62	r1,094	r58,073
Vic.	55	r90	r1,498	11	160	r101	r1,659	r227	r3,841	2	45	r229	r3,886	r107	r5,651	37	565	r11,262
Qld	34	132	2,706	4	98	136	2,805	481	9,047	37	775	518	9,822	167	12,794	43	330	r15,403
S.A.	11	15	336	5	76	20	412	53	775	2	33	55	808	173	1,392	8	128	1,819
W.A.	10	141	2,757	43	576	184	3,332	358	5,502	48	620	406	6,123	978	10,433	r13	r223	r19,048
Tas.	5	16	244	2	25	18	269	113	1,662	..	..	113	1,662	92	2,023	..	8	3,517
A.C.T. & N.T.	7	52	779	4	30	56	809	33	559	11	136	44	695	17	1,521	5	55	5,543
Aust.	**179**	**r618**	**r12,049**	**179**	**3,404**	**r797**	**r15,453**	**r1,962**	**r36,202**	**348**	**5,891**	**r2,310**	**r42,094**	**r2,886**	**r60,431**	**168**	**r2,403**	**r114,665**
MARCH 1975																		
N.S.W.	59	156	3,533	173	3,932	329	7,465	840	17,694	221	4,129	1,061	21,824	1,635	30,924	110	2,099	71,695
Vic.	55	82	1,756	5	61	87	1,817	315	5,248	6	93	321	5,340	239	7,396	27	506	13,517
Qld	34	156	3,047	6	145	162	3,192	543	9,714	31	671	574	10,385	409	13,986	89	817	15,920
S.A.	11	33	623	1	11	34	634	71	926	3	33	74	958	2	1,594	17	204	1,614
W.A.	10	160	2,946	66	702	226	3,648	437	6,720	103	1,051	540	7,771	553	11,972	34	608	22,435
Tas.	5	21	427	1	18	22	444	141	2,134	1	39	142	2,172	153	2,770	1	12	4,512
A.C.T. & N.T.	7	49	699	5	100	54	798	43	891	8	120	51	1,010	..	1,809	10	186	5,894
Aust.	**179**	**657**	**13,031**	**257**	**4,969**	**914**	**17,998**	**2,390**	**43,327**	**373**	**6,136**	**2,763**	**49,460**	**2,991**	**70,451**	**288**	**4,432**	**135,587**

(a) Includes loans both approved and cancelled during the same month. (b) Includes dwellings previously occupied (for first time) under licence from seller while finance was being arranged and loans approved for alterations and additions, estimated to cost $10,000 or more, to existing dwellings. (c) Includes loans approved to religious and educational bodies for institutional housing and loans approved for alterations and additions, estimated to cost less than $10,000, to existing dwellings. (d) Excludes cancellations of loan approvals. r — Revised.

TABLE 2. – LOANS ON MORTGAGES, SHARE CAPITAL, SECURED AND UNSECURED BORROWINGS
($'000)

	Loans on mortgages			*Share capital*			*Borrowings by societies*							
							Unsecured borrowings (c)			*Secured borrowings*				
										Amount owing at end of month to :				
	Loans advanced (a)	*Total loan payments received (b)*	*Principal owing at end of month*	*Share capital received*	*Share capital withdrawn*	*Paid up share capital at end of month*	*Amount received*	*Amount withdrawn*	*Amount owing at end of month*	*Government (d)*	*Banks*	*Insurance companies*	*Other lenders (e)*	*Total*
							JANUARY 1975							
N.S.W.	9,137	20,646	r1,231,464	110,827	68,335	1,531,993	920	768	14,175	225	5,775	37,028	11,098	54,126
Vic.	r3,178	9,019	r534,725	16,652	11,329	172,123	47,085	30,441	408,952	..	6,928	11,687	3,577	22,192
Qld	6,935	9,169	498,487	64,986	42,756	568,525	920	396	6,956	2,954	13,714	3,589	1,683	21,940
S.A.	1,272	2,008	117,728	10,150	8,123	104,209	1,075	1,059	8,463	16,876	793	560	..	18,230
W.A.	r4,913	r10,692	503,047	36,738	27,857	366,047	22,232	16,122	181,870	19,971	1,964	1,390	22,856	46,182
Tas.	690	1,260	58,629	3,185	2,265	46,770	4,748	3,578	27,855	..	120	170	..	290
A.C.T. & N.T. (f)	729	1,710	84,778	7,865	7,072	62,376	..	..	..	24,088	3,708	2,483	7,000	37,279
Aust.	r26,854	r54,504	r3,028,858	250,403	167,737	2,852,043	76,980	52,364	648,271	64,114	33,002	56,907	46,214	200,239
							FEBRUARY 1975							
N.S.W.	11,834	23,247	r1,231,396	108,117	80,685	1,559,425	1,161	853	14,484	220	5,893	36,957	9,780	52,849
Vic.	r4,256	r11,119	r533,160	15,736	r13,123	r174,736	r53,944	37,557	r425,339	..	5,833	11,387	3,699	20,919
Qld	r8,173	10,034	r501,209	63,079	44,393	587,211	337	347	6,945	2,761	13,423	2,914	1,528	20,626
S.A.	1,343	2,005	117,961	10,733	8,420	106,522	969	892	8,540	16,876	793	560	..	18,230
W.A.	r5,701	r11,225	502,407	31,781	24,266	373,265	25,733	18,208	189,692	19,978	1,680	1,339	18,633	41,631
Tas.	1,162	1,375	59,005	3,376	r2,596	r47,549	5,677	r4,338	r29,195	..	120	170	..	290
A.C.T.&N.T.(f)	943	3,488	82,888	9,417	6,543	65,249	..	..	..	23,976	3,707	2,483	6,400	36,565
Aust.	r33,412	r62,493	r3,028,026	242,239	r180,026	r2,913,957	r87,821	r62,195	r674,195	63,811	31,449	55,810	40,040	191,110
							MARCH 1975							
N.S.W.	15,210	22,994	1,233,354	104,553	86,496	1,577,482	1,044	860	14,668	215	5,504	35,907	10,244	51,870
Vic.	4,632	13,374	529,796	18,084	15,836	176,984	59,231	46,338	438,232	..	5,372	10,205	2,433	18,010
Qld	12,662	10,665	507,660	73,370	47,653	612,928	504	590	6,859	2,964	3,456	2,900	1,128	10,449
S.A.	1,618	2,298	118,072	13,223	9,502	110,243	477	660	8,357	16,784	793	560	..	18,137
W.A.	7,997	11,101	504,610	32,636	26,399	379,502	24,816	22,836	191,672	19,978	2,347	1,339	18,494	42,159
Tas.	1,778	1,265	60,110	3,785	2,796	48,538	6,000	4,669	30,526	..	..	170	..	170
A.C.T. & N.T. (f)	1,271	2,256	82,631	9,271	6,596	67,924	..	..	..	23,813	3,714	2,480	6,332	36,340
Aust.	45,168	63,953	3,036,233	254,922	195,278	2,973,601	92,072	75,953	690,314	63,754	21,186	53,561	38,631	177,135

(a) Includes capitalised mortgage insurance premiums and other capitalised charges. (b) Includes interest and premature discharge payments. (c) Includes deposits with societies, but excludes unsecured borrowings from banks. (d) Advances under the terms of the 1956-1966 Commonwealth and State Housing Agreements and the States Grants (Housing) Act, 1971-73 and, in A.C.T. advances from Australian Government funds. (e) Includes secured borrowings from superannuation funds, friendly societies, credit unions, etc. (f) For A.C.T. & N.T. details of unsecured borrowings are included with share capital. r – Revised.

TABLE 3. – SELECTED TRANSACTIONS AND BALANCES
($'000)

	N.S.W.	*Vic.*	*Qld*	*S.A.*	*W.A.*	*Tas.*	*A.C.T. & N.T.*	*Aust.*
TOTAL LOANS APPROVED DURING MONTH (a)								
1974 –								
February	15,715	9,991	21,671	3,079	7,110	1,118	2,042	60,726
March	16,769	15,284	24,038	1,290	8,353	1,198	2,386	69,318
April	10,903	17,368	21,575	2,082	7,968	1,352	1,683	62,931
May	14,681	22,876	16,965	1,938	7,067	790	1,743	66,060
June	7,274	11,467	3,640	1,884	6,361	531	1,656	32,813
July	16,298	r11,682	6,428	2,540	4,785	760	3,248	r45,741
August	14,430	r9,983	5,383	1,657	4,838	646	2,538	r39,475
September	19,605	r10,097	4,325	1,647	6,435	866	2,099	r45,074
October	19,218	r4,815	4,603	2,135	r5,538	1,383	891	r38,583
November	14,280	r4,236	6,247	911	6,402	1,216	1,079	r34,371
December	9,243	r3,325	7,689	2,085	5,413	1,308	497	r29,560
1975 –								
January	14,877	r3,572	7,471	1,208	4,124	1,219	968	r33,439
February	26,617	r5,651	12,794	1,392	10,433	2,023	1,521	r60,431
March	30,924	7,396	13,986	1,594	11,972	2,770	1,809	70,451
LOANS APPROVED BUT NOT ADVANCED AT END OF MONTH (b)								
1974 –								
February	62,165	33,240	30,499	8,967	23,705	3,219	5,641	167,436
March	61,998	37,098	30,507	6,956	25,598	2,935	6,323	171,415
April	58,917	42,084	28,970	6,652	26,120	2,889	6,566	172,198
May	54,875	46,122	22,513	5,735	22,684	2,068	6,513	160,510
June	48,948	38,542	16,736	5,548	r19,373	1,825	6,893	r137,865
July	49,994	32,718	14,962	5,463	r18,723	1,698	8,446	r132,004
August	50,365	27,434	12,084	4,523	r17,815	1,718	8,327	r122,266
September	55,561	26,487	r10,476	3,952	r18,596	1,816	7,994	r124,882
October	56,399	18,066	r9,642	3,828	r17,193	2,218	6,619	r113,965
November	50,689	14,228	r10,251	2,423	r17,166	2,395	5,681	r102,833
December	40,068	10,707	r10,681	2,139	r15,729	2,135	4,899	r86,358
1975 –								
January	44,384	10,433	r11,012	1,897	r14,360	2,664	5,020	r89,770
February	r58,073	r11,262	r15,403	1,819	r19,048	3,517	5,543	r114,665
March	71,695	13,517	15,920	1,614	22,435	4,512	5,894	135,587
LOANS ADVANCED TO, OR ON BEHALF OF, BORROWERS DURING MONTH (c)								
1974 –								
February	16,207	9,975	15,985	3,216	7,412	1,017	1,465	55,277
March	15,717	10,446	22,971	3,044	6,288	1,432	1,584	61,482
April	13,294	11,496	22,129	2,248	6,930	1,312	1,370	58,779
May	17,521	17,903	22,253	2,687	10,096	1,533	1,682	73,675
June	12,280	18,224	7,952	1,908	r9,304	758	1,231	r51,657
July	14,284	r16,795	7,903	2,539	5,115	842	1,625	r49,103
August	13,421	r14,306	8,087	2,214	5,313	613	2,414	r46,368
September	13,418	r10,219	5,541	2,104	r5,405	750	2,216	r39,653
October	17,046	r12,385	5,378	2,058	r6,321	966	2,118	r46,272
November	18,763	r7,354	5,208	2,164	r6,047	995	1,925	r42,456
December	18,300	6,119	6,932	2,272	r6,436	1,553	1,221	r42,833
1975 –								
January	9,137	r3,178	6,935	1,272	r4,913	690	729	r26,854
February	11,834	r4,256	r8,173	1,343	r5,701	1,162	943	r33,412
March	15,210	4,632	12,662	1,618	7,997	1,778	1,271	45,168
PRINCIPAL OWING BY BORROWERS UNDER MORTGAGES AT END OF MONTH								
1974 –								
February	r1,176,231	467,469	427,822	106,444	489,763	56,888	73,914	r2,798,531
March	r1,181,113	472,203	445,376	107,842	490,874	57,724	74,873	r2,830,005
April	r1,183,696	479,318	461,862	109,201	492,158	58,170	75,439	r2,859,844
May	r1,187,063	490,543	477,492	110,684	496,317	58,686	76,906	r2,897,691
June	r1,188,519	502,817	482,091	111,565	499,175	58,267	77,037	r2,919,471
July	r1,192,652	r513,142	485,527	113,059	499,137	58,132	77,739	r2,939,388
August	r1,197,656	r521,744	488,385	114,241	499,726	58,002	79,696	r2,959,450
September	r1,204,809	r526,299	490,692	115,332	499,947	57,838	81,437	r2,976,354
October	r1,213,109	r533,225	492,314	116,429	501,722	58,032	83,034	r2,997,865
November	r1,223,382	r536,196	493,358	117,210	502,531	58,212	84,357	r3,015,246
December	r1,231,181	r535,294	496,094	117,467	503,661	58,644	85,051	r3,027,392
1975 –								
January	r1,231,464	r534,725	498,487	117,728	503,047	58,629	84,778	r3,028,858
February	r1,231,396	r533,160	r501,209	117,961	502,407	59,005	82,888	r3,028,026
March	1,233,354	529,796	507,660	118,072	504,610	60,110	82,631	3,036,233

(a) Includes loans both approved and cancelled during the same month. (b) Excludes cancellations of loan approvals. (c) Includes capitalised mortgage insurance premiums and other capitalised charges. r – Revised.