

PERMANENT BUILDING SOCIETIES JULY 1971

Reference No. 5.34

This bulletin contains monthly details of the financial operations of permanent building societies registered under the relevant State legislation. For New South Wales the tables include details of non-terminating building societies registered under the Building and Co-operative Societies Act, 1901 or the Co-operation Acts, 1923-1969.

2. Details of housing loan approvals, advances and borrowings by all permanent building societies are shown for each State and the A.C.T. in the accompanying tables for the months May 1971 to July 1971. No comparable information is currently available in respect of terminating building societies.
3. Prior to July 1971 all building societies which described themselves as only "Starr Bowkett" societies were excluded from the monthly collection. As from July 1971 the scope of the collection has been modified to include all building societies whose rules and/or regulations do not specify that they are to terminate on a specific date or when a specific objective has been achieved. Some societies which describe themselves as only "Starr Bowkett" societies now come within the scope of the collection. In addition, prior to July 1971, an individual society which engaged in both "permanent" and "Starr Bowkett" type activities could report only in respect of its "permanent" activities. As from July 1971 a society as a whole is determined to be either "permanent" or "terminating" and all "permanent" societies are required to report in the monthly collection in respect of all of their activities. For the above reasons, the information shown for Victoria, Queensland and Australian totals for the month of July 1971 is not strictly comparable with information for previous months published in this and earlier bulletins in this series. Information for the remaining States and the A.C.T. has not been affected by the modification of the scope of the monthly collection.
4. The information published in this bulletin is not comparable with the information relating to registered permanent building societies published in the annual bulletin "Building Societies - Australia" (Reference Number 5.5). This is mainly due to the fact that information in the annual bulletin refers to societies whose balance dates fall within specified financial years, while the figures in this bulletin relate to the period actually shown.
5. The following explanations may be of assistance in interpreting the statistics contained in this bulletin:
 - (a) Aggregate figures for each State are compiled on the basis of 'State of operation'.
 - (b) 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.
 - (c) 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.
 - (d) 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.
 - (e) 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 5 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.)
 - (f) The abbreviation "Dwgs" used in this bulletin means Dwelling Units.
6. In this bulletin revisions have been made to figures published in previous bulletins in this series.
7. A line drawn across a column between two consecutive figures indicates a break in the continuity of the series.
8. Any discrepancies between totals and sums of components in tables are due to rounding.

Number of societies operating	Loans approved during the month (a)													Cancellations of loans previously approved		Loans approved but not advanced at end of month (d)	
	Dwellings <u>NOT</u> previously occupied (b)						Dwellings previously occupied						All other purposes (c)				Total loans approved
	Houses		Flats and home units		Total		Houses		Flats and home units		Total						
	Dwgs (No)	Amount (\$'000)	Dwgs (No)	Amount (\$'000)	Dwgs (No)	Amount (\$'000)	Dwgs (No)	Amount (\$'000)	Dwgs (No)	Amount (\$'000)	Dwgs (No)	Amount (\$'000)	Dwgs (No)	Amount (\$'000)	Dwgs (No)	Amount (\$'000)	

MAY 1971

N.S.W.	68	504	7,066	131	1,679	635	8,745	568	7,309	70	880	638	8,189	162	17,095	81	1,021	64,051
Vic.	46	r 142	r 1,767	3	32	r 145	r 1,799	249	r 2,218	..	..	249	r 2,218	57	r 4,074	18	127	r 9,795
Qld	39	177	1,947	13	133	190	2,080	269	2,336	2	18	271	2,354	172	4,606	12	73	r 6,630
S.A.	9	33	324	..	..	33	324	47	420	..	..	47	420	..	743	4	33	1,416
W.A.	15	340	4,525	37	377	377	4,902	265	3,051	66	350	331	3,401	254	8,556	13	135	16,762
Tas.	6	15	157	2	14	17	171	58	524	..	..	58	524	25	720	4	41	1,175
A.C.T.	5	72	977	..	..	72	977	2	8	..	..	2	8	..	985	2	10	2,963
TOTAL	188	r1,283	r16,763	186	2,235	r1,469	r18,998	1,458	r15,866	138	1,248	1,596	r17,114	670	r36,779	134	1,440	r102,792

JUNE 1971

N.S.W.	68	r 513	r 7,130	r170	r2,388	r 683	r 9,518	r 671	r 9,493	r 76	r 900	r 747	r10,393	r 219	r20,130	r 78	r 982	r 65,850
Vic.	45	r 197	r 2,394	4	47	r 201	r 2,441	260	2,575	1	6	261	2,581	63	r 5,085	r 25	r 221	r 10,380
Qld	r 40	r 154	r 1,797	38	511	r 192	r 2,308	273	2,263	1	15	274	2,278	46	r 4,632	17	146	r 6,217
S.A.	9	44	494	2	20	46	514	53	501	..	..	53	501	..	1,015	7	64	1,547
W.A.	15	371	4,823	45	440	416	5,263	268	3,142	10	104	278	3,246	529	9,037	21	255	r 17,665
Tas.	6	26	280	..	..	26	280	50	514	1	9	51	523	24	827	2	10	1,347
A.C.T.	5	61	843	1	14	62	857	1	10	..	..	1	10	..	867	2	25	2,798
TOTAL	r188	1,366	r17,761	r260	r3,420	r1,626	r21,181	r1,576	r18,498	r 89	r1,034	r1,665	r19,532	r 881	r41,593	r152	r1,703	r105,804

JULY 1971 (e)

N.S.W.	67	559	7,911	140	1,895	699	9,806	733	10,463	93	1,076	826	11,539	301	21,646	65	805	67,942
Vic.	45	225	2,867	44	477	269	3,344	293	3,057	1	5	294	3,062	97	6,504	8	96	11,217
Qld	43	317	3,632	17	272	334	3,904	471	4,278	1	7	472	4,285	61	8,250	14	111	9,083
S.A.	9	40	435	3	25	43	460	61	530	..	..	61	530	1	991	10	99	1,596
W.A.	15	455	5,988	113	548	568	6,536	309	3,607	13	158	322	3,765	513	10,814	71	647	20,194
Tas.	6	22	233	4	42	26	275	62	633	..	..	62	633	52	960	2	10	1,470
A.C.T.	4	127	1,743	..	..	127	1,743	1	14	..	..	1	14	4	1,761	3	44	3,651
TOTAL	189	1,745	22,809	321	3,259	2,066	26,068	1,930	22,582	108	1,246	2,038	23,828	1,029	50,926	173	1,812	115,153

(a) Includes approvals for dwellings for rental and 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. (e) See paragraph 3 on page 1. r - Revised

TABLE 2 - LOANS ON MORTGAGES, SHARE CAPITAL, SECURED AND UNSECURED BORROWINGS

(\$'000)

Loans on mortgages				Share capital		Borrowings by societies							
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	Unsecured borrowing (c)			Secured borrowings				
						Amount received	Amount withdrawn	Amount owing at end of month	Government (d)	Banks	Insurance companies	Other lenders	Total
MAY 1971													
N.S.W.	17,355	5,507	53,222	36,145	671,347	3,476	3,081	12,319	329	6,019	31,025	10,308	47,680
Vic.	4,385	2,234	5,010	2,828	44,393	8,052	7,184	82,891	..	617	5,844	1,188	7,649
Qld	4,688	1,969	9,445	5,881	139,318	402	164	3,304	2,513	993	2,735	43	6,284
S.A.	996	44,964	1,828	1,494	28,717	395	156	4,326	13,429	78	50	402	13,959
W.A.	7,130	3,201	246,041	10,676	175,367	8,308	6,770	71,446	16,233	3,807	935	10,736	31,711
Tas.	665	626	34,876	451	17,503	2,662	2,263	19,704	..	38	80	..	118
A.C.T.	816	19,690	677	554	7,001	..	..	..	11,831	663	1,713	..	14,206
TOTAL	36,036	17,682	1,218,358	883,459	1,083,646	23,295	19,618	196,090	44,535	12,215	42,382	22,677	121,607
JUNE 1971													
N.S.W.	17,349	9,321	52,955	40,222	684,082	3,183	2,437	14,565	331	5,190	30,993	10,344	46,859
Vic.	4,372	2,455	6,437	2,988	47,843	8,215	7,871	83,536	..	1,154	6,059	1,196	8,409
Qld	4,962	2,654	14,215	6,760	146,773	305	258	3,351	2,455	1,492	2,696	..	6,728
S.A.	836	762	2,792	1,772	29,737	648	491	5,083	13,642	57	50	454	14,203
W.A.	7,888	3,355	15,285	11,380	179,272	8,228	6,398	73,276	16,125	2,141	933	10,758	29,957
Tas.	627	630	830	543	17,790	4,123	3,659	20,167	..	4	..	..	104
A.C.T.	1,005	266	1,033	622	7,411	..	..	..	12,397	679	1,732	..	14,808
TOTAL	37,039	19,413	1,244,704	854,287	1,112,908	24,802	21,114	199,778	44,960	10,717	42,563	22,837	121,068
JULY 1971 (f)													
N.S.W.	18,750	9,620	59,212	36,510	706,784	685	2,167	13,082	322	3,515	30,490	10,608	44,935
Vic.	5,607	2,328	8,433	3,397	53,199	11,275	8,420	86,427	..	583	5,897	823	7,303
Qld	5,676	2,499	130,025	16,134	157,802	625	383	4,455	2,855	1,250	2,759	375	7,239
S.A.	854	553	45,840	2,736	31,078	363	378	5,067	13,797	41	50	454	14,342
W.A.	7,649	3,298	258,488	19,215	187,210	10,055	6,606	76,726	16,108	1,965	1,033	9,864	28,970
Tas.	832	687	35,549	520	17,791	3,324	2,468	21,024	..	3	100	..	103
A.C.T.	864	192	21,565	1,176	8,036	..	..	..	12,963	678	1,715	..	15,356
TOTAL	40,232	19,177	1,278,594	107,426	1,161,900	26,327	20,422	206,781	46,045	8,035	42,444	22,124	118,248

(a) Includes capitalised mortgage insurance premiums and other capitalised charges. (b) Includes interest and pressure discharge payments. (c) Includes deposits with societies, but excludes unsecured borrowings from banks. (d) Advances under Commonwealth and State Housing Agreements and, in A.C.T., advances from Department of Interior funds. (e) Excludes unsecured lenders but includes superannuation funds, friendly societies, credit unions, etc. (f) See paragraph 3 on page 1. r - Revised.

TABLE 3 - LOANS APPROVED BUT NOT ADVANCED AT END OF MONTH (a)

(\$'000)

Month	N.S.W.	Vic.	Qld	S.A.	W.A.	Tas.	A.C.T.	TOTAL
1970 June	32,475	7,752	r 3,321	1,930	9,318	1,025	1,389	r 57,210
July	30,782	6,430	r 3,468	2,107	9,860	982	1,742	r 55,371
August	35,464	6,246	r 3,806	2,709	10,657	893	2,163	r 61,938
September	42,708	6,354	r 3,972	2,878	12,154	1,099	2,041	r 71,206
October	46,817	7,035	r 5,344	2,665	15,419	911	2,132	r 80,323
November	56,016	7,897	r 5,920	2,980	15,564	988	2,196	r 91,561
December	59,509	7,674	r 6,632	2,462	16,022	875	1,833	r 95,007
1971 January	63,627	9,084	r 7,228	2,087	17,228	978	2,048	r 102,280
February	65,765	9,081	r 7,247	1,873	15,709	1,242	2,491	r 103,408
March	65,526	9,318	r 6,888	1,547	14,227	1,149	2,540	r 101,195
April	65,328	r 10,197	r 6,795	1,691	15,462	1,163	2,800	r 103,436
May	64,051	r 9,795	r 6,630	1,416	16,762	1,175	2,963	r 102,792
June	r 65,850	r 10,360	r 6,217	1,547	r 17,665	1,347	2,798	r 105,804
July (b)	67,342	11,217	9,083	1,596	20,194	1,470	3,651	115,153

(a) Excludes cancellations of loan approvals. (b) See paragraph 3 on page 1. r - Revised.

TABLE 4 - LOANS ADVANCED TO, OR ON BEHALF OF, BORROWERS DURING MONTH (a)

(\$'000)

Month	N.S.W.	Vic.	Qld	S.A.	W.A.	Tas.	A.C.T.	TOTAL
1970 June	11,399	3,253	2,168	1,078	4,689	474	426	23,487
July	10,596	3,262	2,283	1,051	4,600	291	435	22,520
August	8,643	2,312	2,278	874	4,149	356	465	19,077
September	10,948	3,100	2,734	968	4,674	410	623	23,457
October	12,452	2,968	2,781	1,219	5,289	496	545	25,750
November	13,677	2,962	3,779	988	8,339	409	643	30,797
December	17,392	3,883	4,195	1,500	7,180	596	760	35,506
1971 January	12,516	2,337	3,608	787	5,483	290	457	25,478
February	15,883	3,561	3,651	888	7,483	476	293	32,235
March	18,721	4,255	5,268	1,244	7,602	627	772	38,489
April	16,295	r 3,959	4,527	906	6,891	567	605	r 33,750
May	17,356	r 4,385	4,688	996	7,130	665	816	r 36,036
June	r 17,349	r 4,372	r 4,962	836	r 7,888	627	1,005	r 37,039
July (b)	18,750	5,607	5,676	854	7,649	832	864	40,232

(a) Includes capitalised mortgage insurance premiums and other capitalised charges. (b) See paragraph 3 on page 1. r - Revised.

TABLE 5 - PRINCIPAL OWING BY BORROWERS UNDER MORTGAGES AT END OF MONTH

(\$'000)

Month	N.S.W.	Vic.	Qld	S.A.	W.A.	Tas.	A.C.T.	TOTAL
1970 June	503,585	109,998	99,969	36,999	194,977	33,796	14,182	993,526
July	506,434	112,171	101,219	37,818	197,864	33,705	14,574	1,003,785
August	511,660	113,592	102,520	38,390	200,237	33,793	14,998	1,015,180
September	519,503	115,732	104,196	38,984	203,662	33,871	15,561	1,031,509
October	528,541	117,416	105,887	39,960	207,454	34,033	16,068	1,049,359
November	r538,942	119,448	108,513	40,606	214,506	34,065	16,664	r1,072,744
December	r552,516	122,013	111,328	41,822	220,065	34,196	17,342	r1,099,282
1971 January	r560,329	123,575	113,953	42,242	224,179	34,166	17,742	r1,116,186
February	r572,692	126,248	116,681	42,641	230,146	34,323	17,962	r1,140,713
March	r566,298	129,128	120,349	43,617	235,305	34,518	18,673	r1,167,888
April	r598,067	r132,016	123,518	44,226	240,537	34,628	19,143	r1,192,135
May	r610,509	r135,010	r127,068	44,964	246,041	34,876	19,890	r1,218,358
June	r622,989	r137,913	r130,252	45,271	r252,382	35,142	20,755	r1,244,704
July (a)	636,380	142,747	138,025	45,840	258,488	35,549	21,565	1,278,594

(a) See paragraph 3 on page 1. r - Revised.

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, A.C.T. 2600

17 SEPTEMBER 1971

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NOTE. Inquiries concerning these statistics may be made in Canberra by telephoning 490211 extension 415 or in each State capital, by telephoning the office of the Bureau of Census and Statistics.