AUSTRALIAN BUREAU OF STATISTICS
CANBERRA

EMBARGO: NOON, 6 NOVEMBER 1974

Reference No. 5.34

PERMANENT BUILDING SOCIETIES, SEPTEMBER 1974

MAIN FEATURES

- The value of loans approved in September 1974 was $4-.6m; an increase of $5.4m on the value of the August approvals.
- Approvals for dwellings previously occupied increased by $6.0m to $26.2m while approvals for dwellings not previously occupied fell by $2.5m to $15.2m.
- Net capital inflow for September 1974 was $33.9m compared with the August inflow of $43.6m.

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a firm commitment to advance funds which has been authorised by the board of a society and which will not normally be withdrawn.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.

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NOTE. Inquiries concerning these statistics may be made in Canberra by telephoning Mr C. H. Squair on 49 0211 extension 427 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)
JULY 1974																		
N.S.W.	63	223	4,301	49	907	272	5,208	516	9,549	57	1,113	573	10,662	428	16,298	55	970	49,716
Vic.	r56	188	3,656	r19	r343	r207	r3,999	r408	r6,769	6	89	r414	r6,858	r527	r11,384	51	742	r31,518
Qld	38	129	2,449	19	366	148	2,814	187	3,276	17	281	204	3,557	57	6,428	20	299	14,921
S.A.	11	42	936	3	31	45	967	88	1,501	6	64	94	1,565	8	2,540	7	r87	r5,463
W.A.	10	111	1,851	27	286	138	2,137	166	2,234	16	186	182	2,419	r229	r4,785	21	250	19,897
Tas.	5	22	297	..	..	22	297	35	454	..	..	35	454	9	760	5	44	1,698
A.C.T. & N.T.	7	132	1,732	9	180	141	1,912	74	1,311	2	25	76	1,336	..	3,248	4	70	8,446
Aust.	**r188**	**847**	**15,222**	**r126**	**r2,113**	**r973**	**r17,334**	**r1,474**	**r25,094**	**104**	**1,758**	**r1,578**	**r26,851**	**r1,258**	**r45,443**	**163**	**r2,462**	**r131,659**
AUGUST 1974																		
N.S.W.	61	269	5,055	51	998	320	6,052	396	7,116	39	664	435	7,781	598	14,430	r40	r632	r50,085
Vic.	r56	r184	r3,967	r21	r315	r205	r4,282	r302	r5,147	5	53	r307	r5,200	r205	r9,686	r34	r961	r25,934
Qld	38	133	2,477	8	148	141	2,625	164	2,509	7	161	171	2,670	88	5,383	12	175	12,043
S.A.	11	33	745	1	19	34	764	52	791	3	40	55	831	62	1,657	27	383	4,523
W.A.	10	128	2,067	23	313	151	2,380	140	1,975	21	254	161	2,229	r230	r4,838	34	455	18,973
Tas.	5	6	r84	..	..	6	r84	44	538	..	..	44	538	23	r646	2	14	r1,718
A.C.T. & N.T.	7	111	1,445	5	101	116	1,547	65	925	6	67	71	992	..	2,538	18	243	8,327
Aust.	**r186**	**r864**	**r15,840**	**r109**	**r1,894**	**r973**	**r17,734**	**r1,163**	**r19,001**	**81**	**1,239**	**r1,244**	**r20,241**	**r1,206**	**r39,178**	**r167**	**r2,863**	**r121,603**
SEPTEMBER 1974																		
N.S.W.	61	241	4,673	83	1,563	324	6,236	606	11,524	67	1,224	673	12,748	607	19,591	64	992	55,224
Vic.	56	133	2,688	8	136	141	2,824	377	6,690	7	115	384	6,805	173	9,802	46	775	24,593
Qld	37	100	1,844	7	173	107	2,017	129	1,998	3	36	132	2,033	88	4,138	42	476	10,070
S.A.	11	27	638	..	..	27	638	53	899	7	74	60	972	37	1,647	8	115	3,952
W.A.	10	98	1,751	20	300	118	2,050	142	2,119	9	113	151	2,232	2,152	6,435	18	265	19,717
Tas.	5	13	218	..	..	13	218	48	608	..	..	48	608	40	866	1	17	1,816
A.C.T. & N.T.	7	79	1,104	14	145	93	1,249	46	730	8	87	54	818	33	2,099	14	217	7,994
Aust.	**185**	**691**	**12,916**	**132**	**2,317**	**823**	**15,232**	**1,401**	**24,568**	**101**	**1,649**	**1,502**	**26,216**	**3,130**	**44,578**	**193**	**2,857**	**123,366**

(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
							JULY 1974							
N.S.W.	14,284	21,377	r1,192,265	160,343	98,433	r1,440,370	1,155	1,037	13,777	229	9,363	37,967	11,919	59,479
Vic.	r16,797	r11,578	r513,079	r27,170	r28,909	r209,523	63,694	50,776	351,678	..	r7,781	13,683	1,430	r22,894
Qld	7,903	8,288	r485,527	77,462	76,504	563,341	665	1,125	6,264	2,834	3,827	2,807	2,434	11,901
S.A.	2,539	2,002	112,453	16,024	12,950	107,282	1,854	1,896	r8,980	17,060	r819	r506	..	r18,385
W.A.	5,115	9,742	499,137	33,850	32,017	342,162	22,245	20,769	174,434	20,181	3,446	1,746	17,865	43,238
Tas.	842	1,451	58,643	4,544	3,144	42,142	5,834	6,170	22,728	..	270	180	..	450
A.C.T. & N.T.(f)	1,625	1,564	77,739	12,247	7,558	58,672	..	..	..	24,607	3,865	2,537	3,410	34,418
Aust.	**r49,105**	**r56,002**	**r2,938,843**	**r331,640**	**r259,515**	**r2,763,492**	**95,447**	**81,773**	**r577,861**	**64,911**	**r29,371**	**r59,426**	**37,058**	**r190,765**
							AUGUST 1974							
N.S.W.	13,421	18,948	r1,197,708	122,254	r90,648	r1,471,975	1,205	859	14,123	229	r8,944	37,258	11,849	r58,280
Vic.	r14,309	r10,490	r521,657	r18,607	r26,716	r201,413	r54,431	r43,620	r362,488	..	r5,561	12,947	2,798	r21,307
Qld	8,087	7,971	r488,385	57,164	58,485	562,019	421	721	5,964	2,860	2,700	2,807	2,434	10,801
S.A.	2,214	2,019	r113,634	14,189	12,654	108,816	933	1,155	r8,759	17,058	r797	r506	..	r18,361
W.A.	5,313	9,610	499,726	29,165	26,258	345,070	20,174	19,328	175,280	20,180	3,318	1,745	18,663	43,907
Tas.	r613	1,227	r58,514	2,924	1,952	43,114	6,572	4,814	24,487	..	270	170	..	440
A.C.T. & N.T.(f)	2,414	1,159	79,696	9,522	6,821	61,373	..	..	..	24,424	3,845	2,529	3,249	34,047
Aust.	**r46,371**	**r51,424**	**r2,959,320**	**r253,825**	**r223,534**	**r2,793,780**	**r83,736**	**r70,497**	**r591,101**	**64,751**	**r25,435**	**r57,962**	**38,993**	**r187,143**
							SEPTEMBER 1974							
N.S.W.	13,460	17,897	1,204,887	109,787	90,392	1,491,371	900	1,118	13,905	229	7,082	37,368	11,850	56,529
Vic.	10,369	10,755	526,319	16,477	33,727	184,164	66,802	46,822	382,468	..	4,421	13,422	2,809	20,652
Qld	5,641	7,897	490,792	58,726	55,842	564,903	837	594	6,207	2,869	3,428	2,501	2,579	11,376
S.A.	2,104	2,006	114,726	13,153	11,489	110,481	621	749	8,631	16,968	793	505	..	18,266
W.A.	5,433	10,014	499,947	26,459	25,055	346,474	17,921	15,529	177,671	20,086	3,245	1,743	19,162	44,236
Tas.	750	1,418	58,349	3,905	2,390	44,629	5,143	4,457	25,172	..	270	170	..	440
A.C.T. & N.T.(f)	2,216	1,203	81,437	8,497	7,184	62,686	..	..	..	24,328	3,857	2,526	3,100	33,811
Aust.	**39,973**	**51,190**	**2,976,457**	**237,004**	**226,079**	**2,804,708**	**92,224**	**69,269**	**614,054**	**64,480**	**23,096**	**58,235**	**39,500**	**185,310**

(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)								
1973 –								
August	19,801	21,194	24,227	5,000	14,315	1,990	3,010	89,537
September	23,670	r16,675	23,528	4,793	11,539	2,007	2,455	r84,667
October	24,704	r19,320	21,191	6,489	12,897	1,720	3,322	r89,643
November	21,738	r12,050	17,568	4,808	8,617	1,092	2,577	r68,450
December	14,666	r6,804	11,317	3,482	5,002	753	1,702	r43,726
1974 –								
January	13,248	r7,993	14,355	3,927	5,830	931	1,476	r47,760
February	15,715	r9,991	21,671	3,079	7,110	1,118	2,042	r60,726
March	r16,769	r15,284	24,038	1,290	r8,353	1,198	2,386	r69,318
April	10,903	r17,068	21,575	2,082	r7,968	1,352	1,683	r62,631
May	14,681	r22,576	16,965	1,938	r7,067	790	1,743	r65,760
June	7,260	r11,163	3,640	1,884	r6,361	531	1,656	r32,495
July	16,298	r11,384	6,428	2,540	r4,785	760	3,248	r45,443
August	14,430	r9,686	5,383	1,657	r4,838	r646	2,538	r39,178
September	19,591	9,802	4,138	1,647	6,435	866	2,099	44,578
LOANS APPROVED BUT NOT ADVANCED AT END OF MONTH (b)								
1973 –								
August	63,187	45,575	30,887	9,705	30,628	4,773	5,648	190,403
September	70,759	r48,394	31,684	10,021	29,586	5,106	5,963	r201,513
October	75,080	r49,940	29,608	11,156	29,221	4,709	6,327	r206,041
November	73,002	r43,651	29,282	10,922	26,726	4,175	6,056	r193,814
December	65,233	r35,572	25,306	9,681	24,109	3,261	5,385	r168,547
1974 –								
January	63,402	r34,469	25,614	9,357	24,346	3,180	5,146	r165,514
February	61,907	r33,240	30,459	8,967	23,705	3,219	5,641	r167,138
March	61,740	r37,098	30,466	6,956	25,598	2,935	6,323	r171,116
April	58,658	r41,784	28,929	6,652	26,120	2,889	6,566	r171,598
May	54,614	r45,522	22,472	5,735	22,684	2,068	6,513	r159,608
June	48,672	r37,672	16,695	5,548	20,472	1,825	6,893	r137,777
July	49,716	r31,518	14,921	r5,463	19,897	1,698	8,446	r131,659
August	r50,085	r25,934	12,043	4,523	18,973	r1,718	8,327	r121,603
September	55,224	24,593	10,070	3,952	19,717	1,816	7,994	123,366
LOANS ADVANCED TO, OR ON BEHALF OF, BORROWERS DURING MONTH (c)								
1973 –								
August	16,603	15,027	18,914	4,472	13,886	1,916	2,305	73,123
September	14,814	12,840	21,809	4,285	12,051	1,642	2,004	69,445
October	19,272	r17,073	22,554	5,155	12,865	1,978	2,870	r81,767
November	22,597	r17,534	16,938	4,611	10,811	1,603	2,782	r76,876
December	21,452	r14,413	14,518	4,559	7,507	1,568	2,262	r66,279
1974 –								
January	13,386	r7,626	13,188	3,652	5,275	974	1,686	r45,787
February	16,207	r9,975	15,985	3,216	7,412	1,017	1,465	r55,277
March	r15,717	r10,446	22,971	3,044	6,288	1,432	1,584	r61,482
April	13,294	r11,496	22,129	2,248	6,930	1,312	1,370	r58,779
May	17,521	r17,903	22,253	2,687	10,096	1,533	1,682	r73,675
June	12,280	r18,189	7,952	1,908	8,206	758	1,231	r50,524
July	14,284	r16,797	7,903	2,539	5,115	842	1,625	r49,105
August	13,421	r14,309	8,087	2,214	5,313	r613	2,414	r46,371
September	13,460	10,369	5,641	2,104	5,433	750	2,216	39,973
PRINCIPAL OWING BY BORROWERS UNDER MORTGAGES AT END OF MONTH								
1973 –								
August	r1,140,499	418,861	r358,714	86,719	462,750	53,043	64,581	r2,585,167
September	r1,142,617	426,638	r374,015	90,145	469,912	53,911	65,919	r2,623,157
October	r1,148,170	r437,204	r387,584	94,421	477,527	55,051	67,898	r2,667,855
November	r1,157,527	r449,176	r397,080	97,956	483,732	55,687	69,970	r2,711,128
December	r1,166,005	r457,499	r406,221	101,004	486,269	56,396	71,696	r2,745,090
1974 –								
January	r1,170,158	r461,631	r416,119	103,538	487,440	56,653	72,994	r2,768,533
February	r1,176,506	r467,467	r427,822	105,838	489,763	57,059	73,914	r2,798,369
March	r1,181,387	r472,201	r445,376	107,236	490,874	57,980	74,873	r2,829,927
April	r1,183,653	r479,314	r461,862	108,594	492,158	58,511	75,439	r2,859,531
May	r1,186,972	r490,536	r477,492	110,077	r496,317	59,112	76,906	r2,897,412
June	r1,188,142	r502,773	r482,091	110,959	499,175	58,779	77,037	r2,918,956
July	r1,192,265	r513,079	r485,527	112,453	499,137	58,643	77,739	r2,938,843
August	r1,197,708	r521,657	r488,385	r113,634	499,726	r58,514	79,696	r2,959,320
September	1,204,887	526,319	490,792	114,726	499,947	58,349	81,437	2,976,457

(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.