AUSTRALIAN BUREAU OF STATISTICS

CANBERRA

EMBARGO : 4 P.M. 5 JUNE 1975

Reference No. 5.34

PERMANENT BUILDING SOCIETIES, APRIL 1975

MAIN FEATURES

- The value of loans approved during April 1975 was $94.9 million, an increase of $24.1 million on the value of March 1975 approvals. This is the highest monthly total since March 1973 ($133.0 million).
- The value of loans advanced during April was $59.4 million compared with $45.4 million for March and $33.4 million for February 1975. This is the highest monthly total since May 1974.

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a firm commitment to advance funds which has been authorised by the board of a society and which will not normally be withdrawn.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 D. Pike on 52 7911 extension 7124 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)														Cancellations of loans previously approved (a)		Loans approved but not advanced at end of month (d) ($'000)
		Dwellings NOT previously occupied (b)						Dwellings previously occupied						All other purposes (c) ($'000)	Total loans approved ($'000)			
		Houses		Flats and home units		Total		Houses		Flats and home units		Total						
		Dwgs (No)	Amount ($'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)	
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	62	1,094	58,073
Vic.	55	90	1,498	11	160	101	1,659	227	3,841	2	45	229	3,886	107	5,651	37	565	11,262
Qld	34	132	2,706	4	98	136	2,805	481	9,047	37	775	518	9,822	167	12,794	43	330	15,403
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	13	223	19,048
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**	**618**	**12,049**	**179**	**3,404**	**797**	**15,453**	**1,962**	**36,202**	**348**	**5,891**	**2,310**	**42,094**	**2,886**	**60,431**	**168**	**2,403**	**114,665**
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	r13,524
Qld	34	156	3,047	6	145	162	3,192	r549	r9,863	31	671	r580	r10,535	r558	r14,285	89	817	r16,027
S.A.	11	r32	r611	1	11	r33	r622	r73	r950	3	33	r76	r982	2	r1,606	17	204	r1,626
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**	**r656**	**r13,019**	**257**	**4,969**	**r913**	**r17,986**	**r2,398**	**r43,500**	**373**	**6,136**	**r2,771**	**r49,634**	**r3,140**	**r70,762**	**288**	**4,432**	**r135,713**
APRIL 1975																		
N.S.W.	59	215	5,406	233	4,876	448	10,282	1,072	24,058	308	6,293	1,380	30,351	1,761	42,393	110	2,222	87,774
Vic.	54	119	2,695	20	391	139	3,086	493	8,849	18	374	511	9,223	521	12,830	28	504	19,549
Qld	34	174	3,610	10	221	184	3,831	625	11,442	32	633	657	12,075	284	16,191	69	731	18,608
S.A.	11	25	499	4	49	29	548	112	1,686	2	31	114	1,717	355	2,620	10	135	2,372
W.A.	10	247	4,281	57	785	304	5,066	614	9,517	68	984	682	10,502	741	16,308	45	792	27,484
Tas.	5	21	376	..	..	21	376	125	1,934	6	140	131	2,073	105	2,554	1	6	4,724
A.C.T. & N.T.	7	66	856	7	110	73	965	48	885	7	97	55	982	36	1,983	4	97	6,192
Aust.	**178**	**867**	**17,723**	**331**	**6,432**	**1,198**	**24,154**	**3,089**	**58,371**	**441**	**8,552**	**3,530**	**66,923**	**3,803**	**94,879**	**267**	**4,487**	**166,703**

(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
							FEBRUARY 1975							
N.S.W.	11,834	23,247	1,231,396	108,117	80,685	1,559,425	1,161	853	14,484	220	5,893	36,957	9,780	52,849
Vic.	4,256	11,119	533,160	15,736	13,123	174,736	53,944	37,557	425,339	..	5,833	11,387	3,699	20,919
Qld	8,173	r10,067	r501,453	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.	5,701	11,225	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	2,596	47,549	5,677	4,338	29,195	..	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.	**33,412**	**r62,526**	**r3,028,270**	**242,239**	**180,026**	**2,913,957**	**87,821**	**62,195**	**674,195**	**63,811**	**31,449**	**55,810**	**40,040**	**191,110**
							MARCH 1975							
N.S.W.	15,210	22,994	r1,235,115	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	r12,854	r10,686	r508,075	r73,453	47,653	r613,011	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.	**r45,360**	**r63,974**	**r3,038,409**	**r255,005**	**195,278**	**r2,973,684**	**92,072**	**75,953**	**690,314**	**63,754**	**21,186**	**53,561**	**38,631**	**177,135**
							APRIL 1975							
N.S.W.	24,095	25,874	1,244,505	118,071	112,958	1,582,595	1,169	1,000	14,838	213	4,905	35,795	10,296	51,209
Vic.	6,303	11,891	529,594	23,785	19,839	180,930	70,641	62,354	446,519	..	6,825	9,083	923	16,831
Qld	12,877	10,863	514,967	81,941	65,590	629,362	355	259	6,954	2,973	2,958	3,200	1,128	10,259
S.A.	1,739	2,325	118,438	14,941	12,462	112,722	1,162	678	8,841	16,784	777	560	..	18,121
W.A.	10,468	13,435	506,868	52,374	35,288	396,588	28,222	24,123	195,771	19,864	2,131	1,337	21,865	45,197
Tas.	2,337	1,426	61,602	4,226	3,556	49,209	6,390	6,343	30,573	..	..	170	..	170
A.C.T. & N.T.(f)	1,589	2,017	82,962	10,373	8,413	69,884	..	..	..	23,672	3,727	2,479	6,329	36,207
Aust.	**59,408**	**67,831**	**3,058,936**	**305,711**	**258,106**	**3,021,290**	**107,939**	**94,757**	**703,496**	**63,506**	**21,323**	**52,624**	**40,541**	**177,994**

(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 –								
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	11,682	6,428	2,540	4,785	760	3,248	45,741
August	14,430	9,983	5,383	1,657	4,838	646	2,538	39,475
September	19,605	10,097	4,325	1,647	6,435	866	2,099	45,074
October	19,218	4,815	4,603	2,135	5,538	1,383	891	38,583
November	14,280	4,236	6,247	911	6,402	1,216	1,079	34,371
December	9,243	3,325	7,689	2,085	5,413	1,308	497	29,560
1975 –								
January	14,877	3,572	7,471	1,208	4,124	1,219	968	33,439
February	26,617	5,651	12,794	1,392	10,433	2,023	1,521	60,431
March	30,924	7,396	r14,285	r1,606	11,972	2,770	1,809	r70,762
April	42,393	12,830	16,191	2,620	16,308	2,554	1,983	94,879
LOANS APPROVED BUT NOT ADVANCED AT END OF MONTH (b)								
1974 –								
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	19,373	1,825	6,893	137,865
July	49,994	32,718	14,962	5,463	18,723	1,698	8,446	132,004
August	50,365	27,434	12,084	4,523	17,815	1,718	8,327	122,266
September	55,561	26,487	10,476	3,952	18,596	1,816	7,994	124,882
October	56,399	18,066	9,642	3,828	17,193	2,218	6,619	113,965
November	50,689	14,228	10,251	2,423	17,166	2,395	5,681	102,833
December	40,068	10,707	10,681	2,139	15,729	2,135	4,899	86,358
1975 –								
January	44,384	10,433	11,012	1,897	14,360	2,664	5,020	89,770
February	58,073	11,262	15,403	1,819	19,048	3,517	5,543	114,665
March	71,695	r13,524	r16,027	r1,626	22,435	4,512	5,894	r135,713
April	87,774	19,549	18,608	2,372	27,484	4,724	6,192	166,703
LOANS ADVANCED TO, OR ON BEHALF OF, BORROWERS DURING MONTH (c)								
1974 –								
March	15,717	10,446	r22,960	3,044	6,288	1,432	1,584	r61,471
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	9,304	758	1,231	51,657
July	14,284	16,795	7,903	2,539	5,115	842	1,625	49,103
August	13,421	14,306	8,087	2,214	5,313	613	2,414	46,368
September	13,418	10,219	5,541	2,104	5,405	750	2,216	39,653
October	17,046	12,385	5,378	2,058	6,321	966	2,118	46,272
November	18,763	7,354	5,208	2,164	6,047	995	1,925	42,456
December	18,300	6,119	6,932	2,272	6,436	1,553	1,221	42,833
1975 –								
January	9,137	3,178	6,935	1,272	4,913	690	729	26,854
February	11,834	4,256	8,173	1,343	5,701	1,162	943	33,412
March	15,210	4,632	r12,854	1,618	7,997	1,778	1,271	r45,360
April	24,095	6,303	12,877	1,739	10,468	2,337	1,589	59,408
PRINCIPAL OWING BY BORROWERS UNDER MORTGAGES AT END OF MONTH								
1974 –								
March	1,181,113	472,203	r445,722	107,842	490,874	57,724	74,873	r2,830,351
April	1,183,696	479,318	r462,227	109,201	492,158	58,170	75,439	r2,860,209
May	1,187,063	490,543	r477,875	110,684	496,317	58,686	76,906	r2,898,074
June	1,188,519	502,817	r482,494	111,565	499,175	58,267	77,037	r2,919,874
July	1,192,652	513,142	r485,919	113,059	499,137	58,132	77,739	r2,939,780
August	1,197,656	521,744	r488,767	114,241	499,726	58,002	79,696	r2,959,832
September	1,204,809	526,299	r491,047	115,332	499,947	57,838	81,437	r2,976,709
October	1,213,109	533,225	r492,649	116,429	501,722	58,032	83,034	r2,998,200
November	1,223,382	536,196	r493,680	117,210	502,531	58,212	84,357	r3,015,568
December	1,231,181	535,294	r496,399	117,467	503,661	58,644	85,051	r3,027,697
1975 –								
January	1,231,464	534,725	r498,764	117,728	503,047	58,629	84,778	r3,029,135
February	1,231,396	533,160	r501,453	117,961	502,407	59,005	82,888	r3,028,270
March	r1,235,115	529,796	r508,075	118,072	504,610	60,110	82,631	r3,038,409
April	1,244,505	529,594	514,967	118,438	506,868	61,602	82,962	3,058,936

(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.