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COMMONWEALTH BUREAU OF CENSUS AND STATISTICS, CANBERRA, AUSTRALIA

EMBARGO: 6 P.M. 30 November 1971

PERMANENT BUILDING SOCIETIES : OCTOBER 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 August 1971 to October 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 and Queensland, and the Australian totals for July 1971 and subsequent months is not strictly comparable with information for months prior to July 1971 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.

TABLE 1. - LOAN APPROVALS

	Number of societies operating	Loans approved during the month (a)														Cancellations of loans previously approved (a)		Loans approved but not advanced at end of month (d)
		Dwellings NOT 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)	($'000)	($'000)	Dwgs (No)	Amount ($'000)	($'000)
AUGUST 1971																		
N.S.W.	67	549	7,777	138	1,825	687	9,602	776	11,189	97	1,890	873	13,079	236	22,917	83	1,156	r62,951
Vic.	45	266	3,316	48	351	314	3,667	319	3,331	5	47	324	3,378	49	7,093	12	123	r11,808
Qld	43	340	3,729	8	83	348	3,812	422	3,945	..	..	422	3,945	148	7,905	29	229	10,136
S.A.	10	82	794	4	24	86	818	85	889	..	..	85	889	7	1,714	4	51	2,370
W.A.	15	425	5,473	19	210	444	5,683	279	3,322	17	196	296	3,518	469	9,670	103	1,013	19,288
Tas.	6	17	195	10	77	27	272	43	395	1	6	44	401	35	708	..	..	1,420
A.C.T.	4	65	880	..	..	65	880	6	61	..	..	6	61	..	941	2	27	3,535
TOTAL	190	1,744	22,164	227	2,570	1,971	24,734	1,930	23,132	120	2,139	2,050	25,271	944	50,948	233	2,599	r111,508
SEPTEMBER 1971																		
N.S.W.	67	695	10,284	179	2,563	874	12,847	1,028	13,144	122	1,600	1,150	14,744	261	27,852	78	1,005	r67,781
Vic.	45	304	r3,708	2	12	306	r3,720	r441	r4,208	11	51	r452	r4,259	86	r8,064	22	194	r12,496
Qld	44	r359	r4,039	48	454	r407	r4,493	499	4,696	2	31	501	4,727	583	r9,803	26	224	r11,736
S.A.	10	59	625	1	6	60	631	59	510	..	..	59	510	1	1,142	6	48	2,407
W.A.	15	360	4,871	21	234	381	5,105	304	3,690	14	171	318	3,861	518	9,483	31	339	19,361
Tas.	6	17	213	..	..	17	213	52	509	2	16	54	525	51	789	3	38	1,528
A.C.T.	4	73	997	..	..	73	997	3	51	..	..	3	51	..	1,047	2	17	3,385
TOTAL	191	r1,867	r24,737	251	3,269	r2,118	r28,006	r2,386	r25,808	151	1,869	r2,537	r28,677	1,500	r58,180	168	1,865	r118,694
OCTOBER 1971																		
N.S.W.	67	606	8,917	150	1,989	756	10,906	752	10,571	96	1,090	848	11,661	228	22,794	60	918	69,241
Vic.	45	329	3,981	9	158	338	4,139	472	4,610	5	41	477	4,651	84	8,873	16	166	14,057
Qld	44	387	4,431	4	69	391	4,500	507	4,898	2	37	509	4,935	127	9,562	28	215	12,487
S.A.	10	46	494	1	9	47	503	60	573	..	..	60	573	31	1,108	6	63	2,408
W.A.	15	427	5,786	22	240	449	6,026	342	4,151	96	608	438	4,759	524	11,309	53	656	21,008
Tas.	6	15	173	3	33	18	206	45	388	1	4	46	392	22	620	5	30	1,305
A.C.T.	4	40	537	1	12	41	549	2	27	..	..	2	27	3	579	1	14	3,106
	191	1,850	24,319	190	2,510	2,040	26,829	2,180	25,218	200	1,780	2,380	26,998	1,019	54,845	169	2,062	123,612

(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
AUGUST 1971														
N.S.W.	r19,832	9,739	r650,886	58,661	37,576	728,191	1,165	653	13,648	313	4,371	29,668	10,555	44,907
Vic.	6,345	2,637	r147,735	7,527	3,964	56,763	10,748	10,099	87,021	..	529	5,942	804	7,275
Qld	6,696	r2,367	r143,328	16,317	8,379	165,690	817	214	5,059	2,863	971	2,758	459	7,051
S.A.	1,116	631	46,579	2,391	1,704	31,765	278	193	5,554	13,865	49	50	52	14,016
W.A.	9,571	6,289	r263,550	16,536	11,802	191,944	10,917	7,510	80,133	16,115	2,037	1,031	7,875	27,058
Tas.	760	626	35,820	584	506	17,868	2,732	2,519	21,237	..	109	100	..	209
A.C.T.	1,033	240	22,474	973	680	8,327	..	..	..	13,501	496	1,688	..	15,685
TOTAL	r45,353	r22,529	r1,310,372	102,989	64,611	1,200,548	26,657	21,188	212,652	46,657	8,562	41,237	19,745	116,201
SEPTEMBER 1971														
N.S.W.	22,003	9,623	r667,746	54,712	36,843	746,059	r1,010	992	r13,666	314	3,773	r30,792	10,038	r44,917
Vic.	r7,189	r2,597	r153,415	r8,634	r3,695	r51,702	r11,320	r8,479	r89,862	..	803	r5,805	677	7,285
Qld	r8,017	r2,744	r149,548	16,937	8,348	174,278	964	345	5,677	2,862	1,613	2,764	395	r7,634
S.A.	1,069	747	47,181	2,885	1,792	32,858	298	204	5,648	14,079	55	50	41	14,224
W.A.	9,079	3,699	r270,765	16,410	9,968	198,386	10,623	6,975	83,780	15,958	1,986	1,030	7,711	26,686
Tas.	648	675	36,014	576	444	18,000	2,969	2,760	21,446	..	69	100	..	169
A.C.T.	1,181	261	23,524	1,346	510	9,164	..	..	..	14,062	502	1,710	..	16,274
TOTAL	r49,186	20,346	r1,348,193	r101,500	r61,600	r1,240,447	r27,184	r19,755	r220,079	47,275	8,801	r42,251	18,862	r117,189
OCTOBER 1971														
N.S.W.	20,399	10,564	682,413	52,098	34,095	764,062	1,373	693	14,347	314	3,876	29,613	10,038	43,841
Vic.	7,159	3,411	158,358	8,474	3,878	66,298	11,532	7,413	93,980	..	620	5,753	649	7,021
Qld	8,638	2,583	156,577	16,405	9,014	181,670	778	523	5,932	2,862	1,395	2,884	413	7,554
S.A.	1,049	580	47,922	2,175	1,580	33,453	293	176	5,765	14,099	..	50	41	14,190
W.A.	9,014	3,937	277,796	19,057	10,644	206,793	10,612	6,928	87,464	15,958	2,028	1,030	7,737	26,753
Tas.	821	704	36,356	495	468	18,028	2,821	2,533	21,733	..	47	100	..	147
A.C.T.	845	214	24,289	1,125	604	9,685	..	..	..	14,430	502	1,690	..	16,622
TOTAL	47,925	21,993	1,383,711	99,829	60,283	1,279,994	27,409	18,266	229,221	47,663	8,468	41,120	18,878	116,128

(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 Commonwealth and State Housing Agreements and, in A.C.T., advances from Department of Interior funds. (e) Includes secured borrowings from superannuation funds, friendly societies, credit unions, etc. r - Revised

TABLE 3. - LOANS APPROVED BUT NOT ADVANCED AT END OF MONTH (a) ($'000)

	N.S.W.	Vic.	Qld	S.A.	W.A.	Tas.	A.C.T.	TOTAL
1970 September	41,653	6,354	3,972	2,878	12,154	1,099	2,041	70,151
October	45,165	7,035	5,344	2,654	15,419	911	2,132	78,660
November	53,739	7,897	5,920	2,969	15,564	988	2,196	89,273
December	r56,608	7,674	6,632	2,451	16,022	875	1,833	r92,095
1971 January	r60,119	9,084	7,228	2,108	17,228	978	2,048	r98,793
February	r61,651	9,081	7,247	1,928	15,709	1,242	2,491	r99,349
March	r60,794	9,318	6,888	1,660	14,227	1,149	2,540	r96,576
April	r59,975	10,197	6,795	1,833	15,462	1,163	2,800	r98,225
May	r58,076	9,795	6,630	1,603	16,762	1,175	2,963	r96,004
June	r58,919	10,380	6,217	1,721	17,665	1,347	2,798	r99,047
July (b)	r61,021	r11,180	9,120	1,807	20,192	1,470	3,651	r108,441
August	r62,951	r11,808	10,136	2,370	19,288	1,420	3,535	r111,508
September	r67,781	r12,496	r11,736	2,407	19,361	1,528	3,385	r118,694
October	69,241	14,057	12,487	2,408	21,008	1,305	3,106	123,612

(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)

	N.S.W.	Vic.	Qld	S.A.	W.A.	Tas.	A.C.T.	TOTAL
1970 September	11,598	3,100	2,734	968	4,674	410	623	24,107
October	13,096	2,968	2,781	1,219	5,289	496	545	26,394
November	14,318	2,962	3,779	988	8,339	409	643	31,438
December	18,016	3,883	4,195	1,500	7,180	596	760	36,130
1971 January	r13,102	2,337	3,608	787	5,483	290	457	r26,064
February	r16,509	3,561	3,651	888	7,483	476	293	r32,861
March	19,339	4,255	5,268	1,244	7,602	627	772	39,107
April	r16,916	3,959	4,527	906	6,891	567	605	r34,371
May	17,978	4,385	4,688	996	7,130	665	816	36,658
June	r18,214	4,372	4,962	876	7,888	627	1,005	37,944
July (b)	18,887	5,597	5,681	854	7,649	832	864	40,364
August	r19,832	6,345	6,696	1,116	9,571	760	1,033	r45,353
September	22,003	r7,189	r8,017	1,069	9,079	648	1,181	r49,186
October	20,399	7,159	8,638	1,049	9,014	821	845	47,925

(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)

	N.S.W.	Vic.	Qld	S.A.	W.A.	Tas.	A.C.T.	TOTAL
1970 September	r519,539	115,732	104,196	38,984	203,662	33,871	15,561	r1,031,545
October	r528,631	117,412	105,887	39,960	207,454	34,033	16,068	r1,049,445
November	r539,050	119,448	108,513	40,606	214,506	34,065	16,664	r1,072,852
December	r552,640	122,013	111,328	41,822	220,065	34,196	17,342	r1,099,406
1971 January	r560,386	123,575	113,953	42,242	224,179	34,166	17,742	r1,116,243
February	r572,752	126,248	116,681	42,641	230,146	34,323	17,982	r1,140,773
March	r586,363	129,128	120,349	43,619	235,305	34,518	18,673	r1,167,955
April	r625,608	r132,038	123,518	44,215	240,537	34,628	19,143	r1,219,687
May	r610,581	r135,056	127,103	44,937	246,041	34,876	19,890	r1,218,484
June	r623,009	r138,006	130,330	45,271	252,382	35,142	20,753	r1,244,893
July (a)	r636,507	r142,889	138,097	45,840	258,488	35,501	21,555	r1,278,877
August	r650,886	r147,735	r143,328	46,579	r263,550	35,820	22,474	r1,310,372
September	r667,746	r153,415	r149,548	47,181	r270,765	36,014	23,524	r1,348,193
October	682,413	158,358	156,577	47,922	277,796	36,356	24,289	1,383,711

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

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS
CANBERRA, A.C.T. 2600 30 NOVEMBER 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.