AUSTRALIAN BUREAU OF STATISTICS
CANBERRA

EMBARGO: NOON 9 APRIL 1975

Reference No. 5.34

PERMANENT BUILDING SOCIETIES, FEBRUARY 1975

MAIN FEATURES

* **Total loans approved for February 1975 were $60.4m. This is the largest 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a firm commitment to advance funds which has been authorised by the board of a society and which will not normally be withdrawn.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 49 0211 extension 413 or, in each State capital, by telephoning the office of the Australian Bureau of Statistics.

	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)	
DECEMBER 1974																		
N.S.W.	59	115	2,369	32	647	147	3,015	251	4,931	55	1,050	306	5,981	247	9,243	79	r1,565	r40,068
Vic.	55	56	927	5	106	61	1,033	120	1,910	4	86	124	1,996	297	3,326	48	728	10,707
Qld	36	88	1,809	32	835	120	2,645	256	4,799	7	134	263	4,933	111	7,689	23	427	10,288
S.A.	11	r34	r580	..	..	r34	r580	91	1,320	..	..	91	1,320	r185	2,085	6	97	2,139
W.A.	10	129	2,357	13	173	142	2,530	171	2,347	19	228	190	2,575	308	5,413	24	419	r16,652
Tas.	5	20	376	..	..	20	376	70	851	4	13	74	864	68	1,308	1	15	2,135
A.C.T. & N.T.	7	23	260	1	15	24	275	14	212	1	8	15	220	3	497	4	60	4,899
Aust.	**181**	**r465**	**r8,678**	**83**	**1,776**	**r548**	**r10,454**	**973**	**16,370**	**90**	**1,519**	**1,063**	**17,889**	**r1,219**	**29,561**	**185**	**r3,311**	**r86,888**
JANUARY 1975																		
N.S.W.	59	143	2,944	76	1,444	219	4,389	392	r8,137	107	1,792	499	r9,929	559	r14,877	78	1,429	r44,384
Vic.	55	80	1,464	3	54	83	1,519	123	1,942	1	15	124	1,957	97	3,573	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	10,519
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	r580	15,286
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**	**r19,285**	**147**	**2,462**	**1,250**	**r21,747**	**1,271**	**r33,440**	**212**	**r3,276**	**r90,203**
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	63	1,109	58,059
Vic.	55	91	1,515	11	160	102	1,676	226	3,824	2	45	228	3,869	96	5,640	37	565	11,250
Qld	34	132	2,706	4	98	136	2,805	481	9,047	37	775	518	9,822	167	12,794	43	330	14,466
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	12	202	19,998
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**	**619**	**12,066**	**179**	**3,404**	**798**	**15,470**	**1,961**	**36,185**	**348**	**5,891**	**2,309**	**42,077**	**2,875**	**60,420**	**168**	**2,397**	**114,652**

(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*
							DECEMBER 1974							
N.S.W.	18,300	r22,617	r1,231,993	116,758	r92,900	1,489,500	1,256	910	14,023	228	7,477	37,211	11,307	56,222
Vic.	6,119	12,652	r535,279	18,700	14,819	166,800	55,443	41,258	392,309	..	11,876	10,001	3,724	25,601
Qld	6,932	8,821	496,094	63,822	40,561	546,296	590	297	6,432	r2,950	17,619	3,514	1,683	25,767
S.A.	2,272	3,031	r117,467	12,353	8,476	102,182	862	741	8,448	16,899	814	560	..	18,273
W.A.	r6,429	r10,199	503,661	33,764	27,699	357,167	20,337	23,741	175,760	20,091	1,843	1,443	22,508	45,885
Tas.	1,553	1,584	r58,644	2,669	2,213	45,850	6,966	5,617	26,685	..	120	170	..	290
A.C.T. & N.T. (f)	1,221	1,408	85,051	9,433	7,446	61,583	..	..	..	23,910	3,870	2,485	6,906	37,170
Aust.	**r42,826**	**r60,312**	**r3,028,189**	**257,499**	**r194,114**	**2,769,378**	**85,454**	**72,564**	**623,657**	**r64,078**	**43,619**	**55,384**	**46,128**	**209,208**
							JANUARY 1975							
N.S.W.	9,137	20,646	r1,232,277	110,827	68,335	1,531,993	920	768	14,175	225	5,775	37,028	11,098	54,126
Vic.	3,179	9,019	r534,711	r16,652	11,329	r172,123	r47,085	30,441	r408,952	..	6,928	11,687	3,577	22,192
Qld	6,935	9,169	r498,487	64,986	42,756	568,525	920	396	6,956	954	13,714	3,589	1,683	21,940
S.A.	1,272	r2,008	r117,728	10,150	8,123	104,209	r1,075	r1,059	r8,463	16,876	793	560	..	18,230
W.A.	r4,917	r10,696	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	r58,629	r3,185	2,265	r46,770	4,748	3,578	27,855	..	120	170	..	290
A.C.T.&N.T.(f)	729	1,710	84,778	7,865	7,072	r62,376	..	..	..	24,088	3,708	2,483	7,000	37,279
Aust.	**r26,859**	**r54,508**	**r3,029,657**	**r250,403**	**167,737**	**r2,852,043**	**r76,980**	**r52,364**	**r648,271**	**64,114**	**33,002**	**56,907**	**46,214**	**200,239**
							FEBRUARY 1975							
N.S.W.	11,834	23,247	1,232,209	108,117	80,685	1,559,425	1,161	853	14,484	220	5,893	36,957	9,780	52,849
Vic.	4,258	10,905	533,353	15,736	13,136	174,723	53,945	37,557	425,340	..	5,833	11,387	3,699	20,919
Qld	8,517	10,034	501,553	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.	5,698	11,221	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	2,608	47,537	5,677	4,317	29,216	..	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.	**33,755**	**62,275**	**3,029,376**	**242,239**	**180,051**	**2,913,932**	**87,822**	**62,174**	**674,217**	**63,811**	**31,449**	**55,810**	**40,040**	**191,110**

(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)

TOTAL LOANS APPROVED DURING MONTH (a)

	N.S.W.	Vic.	Qld	S.A.	W.A.	Tas.	A.C.T. & N.T.	Aust.
1974 –								
January	13,248	7,993	14,355	3,927	5,830	931	1,476	47,760
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	11,684	6,428	2,540	4,785	760	3,248	45,743
August	14,430	9,986	5,383	1,657	4,838	646	2,538	39,478
September	19,605	10,098	4,325	1,647	6,435	866	2,099	45,075
October	19,218	4,816	4,603	2,135	4,788	1,383	891	37,834
November	14,280	4,237	6,247	911	6,402	1,216	1,079	34,372
December	9,243	3,326	7,689	2,085	5,413	1,308	497	29,561
1975 –								
January	r14,877	3,573	7,471	1,208	4,124	1,219	968	r33,440
February	26,617	5,640	12,794	1,392	10,433	2,023	1,521	60,420

LOANS APPROVED BUT NOT ADVANCED AT END OF MONTH (b)

	N.S.W.	Vic.	Qld	S.A.	W.A.	Tas.	A.C.T. & N.T.	Aust.
1974 –								
January	r63,654	34,469	25,654	9,357	24,346	3,180	5,146	r165,806
February	r62,165	33,240	30,499	8,967	23,705	3,219	5,641	r167,436
March	r61,998	37,098	30,507	6,956	25,598	2,935	6,323	r171,415
April	r58,917	42,084	28,970	6,652	26,120	2,889	6,566	r172,198
May	r54,875	46,122	22,513	5,735	22,684	2,068	6,513	r160,510
June	r48,948	38,542	16,736	5,548	20,472	1,825	6,893	r138,964
July	r49,994	32,718	14,962	5,463	19,897	1,698	8,446	r133,178
August	r50,365	27,434	12,084	4,523	18,973	1,718	8,327	r123,424
September	r55,561	26,487	10,383	3,952	19,717	1,816	7,994	r125,910
October	r56,399	18,066	9,449	3,828	17,548	2,218	6,619	r114,127
November	r50,689	14,228	9,958	2,423	18,082	2,395	5,681	r103,456
December	r40,068	10,707	10,288	2,139	r16,652	2,135	4,899	r86,888
1975 –								
January	r44,384	10,433	10,519	1,897	15,286	2,664	5,020	r90,203
February	58,059	11,250	14,466	1,819	19,998	3,517	5,543	114,652

LOANS ADVANCED TO, OR ON BEHALF OF, BORROWERS DURING MONTH (c)

	N.S.W.	Vic.	Qld	S.A.	W.A.	Tas.	A.C.T. & N.T.	Aust.
1974 –								
January	13,386	7,626	13,188	3,652	5,275	974	1,686	45,787
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	8,206	758	1,231	50,559
July	14,284	16,797	7,903	2,539	5,115	842	1,625	49,105
August	13,421	14,309	8,087	2,214	5,313	613	2,414	46,371
September	13,418	10,221	5,541	2,104	5,433	750	2,216	39,683
October	17,046	12,386	5,378	2,058	6,337	966	2,118	46,289
November	18,763	7,355	5,208	2,164	5,510	995	1,925	41,920
December	18,300	6,119	6,932	2,272	r6,429	1,553	1,221	r42,826
1975 –								
January	9,137	3,179	6,935	1,272	r4,917	690	729	r26,859
February	11,834	4,258	8,517	1,343	5,698	1,162	943	33,755

PRINCIPAL OWING BY BORROWERS UNDER MORTGAGES AT END OF MONTH

	N.S.W.	Vic.	Qld	S.A.	W.A.	Tas.	A.C.T. & N.T.	Aust.
1974 –								
January	1,170,158	461,631	416,119	r104,144	487,440	56,567	72,994	r2,769,053
February	1,176,506	467,469	427,822	r106,444	489,763	56,888	73,914	r2,798,806
March	1,181,387	472,203	445,376	r107,842	490,874	57,724	74,873	r2,830,279
April	r1,184,017	479,318	461,862	r109,201	492,158	58,170	75,439	r2,860,165
May	r1,187,384	490,543	477,492	r110,684	496,317	58,686	76,906	r2,898,012
June	r1,188,840	502,817	482,091	r111,565	499,175	58,267	77,037	r2,919,792
July	r1,192,973	513,127	485,527	r113,059	499,137	58,132	77,739	r2,939,694
August	r1,198,468	521,729	488,385	r114,241	499,726	58,002	79,696	r2,960,247
September	r1,205,621	526,284	490,692	r115,332	499,947	57,838	81,437	r2,977,151
October	r1,213,921	r533,211	492,314	r116,429	501,722	58,032	83,034	r2,998,663
November	r1,224,194	r536,182	493,358	r117,210	502,531	58,212	84,357	r3,016,044
December	r1,231,993	r535,279	496,094	r117,467	503,661	r58,644	85,051	r3,028,189
1975 –								
January	r1,232,277	r534,711	r498,487	r117,728	503,047	r58,629	84,778	r3,029,657
February	1,232,209	533,353	501,553	117,961	502,407	59,005	82,888	3,029,376

(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.