

HIA



January 2018

A COOL START TO HOME STARTS

In 2018

House sales decline as 2018 gets underway

Following a relatively strong finish to 2017, detached house sales across the country pulled back in January this year, declining by 2.1 per cent. This result was due to declines in house sales in New South Wales and Victoria, while the remaining mainland states each enjoyed increases in January.

The HIA New Home Sales report – a monthly survey of the largest volume home builders in the five largest states – provides an early indication of trends in the residential building industry.

The most encouraging news this month, is that new home sales in Western Australia picked-up by 1.2 per cent. After declining by more than 23 per cent in 2017, this growth in sales is the first sign that conditions in that market are improving.

House building activity has played second fiddle to apartment construction in the current new home building cycle. It didn't experience the same astronomic rise during the 2012-2016 period and by the same token it is unlikely to experience the same magnitude of decline as the current downturn unfolds. HIA New Home sales data has been telegraphing this very modest decline for some time. The latest level of sales is 14.9 per cent lower than the peak which occurred well over three years ago.

Part of the reason for this dynamic in new home building is the changing roles of investors and owner occupiers. Cooling demand for new housing among investors (we've long documented the regulatory and taxation factors behind this) is disproportionately affecting demand for new apartments. In contrast owner occupiers have in some instances seen improvements in credit conditions. with first home buyers (FHBs) in particular enjoying enhanced FHB incentive schemes at the behest of various state governments. This is supporting demand for new low-density housing, including detached houses and will ensure the forthcoming down cycle is a relatively modest one.

As shown in our recently updated forecasts (see here for the latest HIA State and National Outlook publications), we expect detached house building in 2018 to decline by 5.1 per cent, while multi-unit construction is forecast to decline by 15.0 per cent.

Looking at the state by state results for new house sales in January: there were declines in New South Wales (-5.7 per cent) and in Victoria (-4.4 per cent); while sales increased in South Australia (4.6 per cent), Western Australia (1.2 per cent), and Queensland (1.0 per cent).

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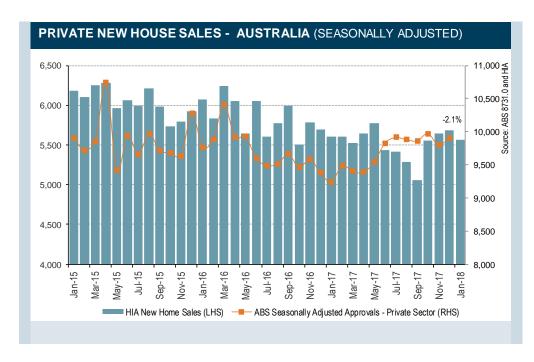
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HIGHLIGHTS



3,000

- > National sales of new houses declined by 2.1 per cent during **January**
- > ABS private detached house approvals increased by 1.0 per cent during December 2017
- > This month's sample captures 19.7 per cent of Australia's new detached home building sector.

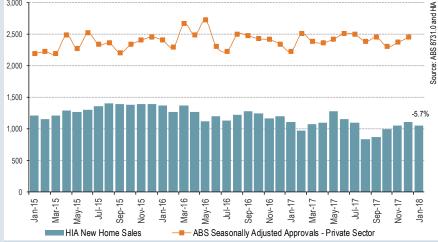
Following a reasonably strong end to 2017 (sales increased over the final quarter of the year), new detached house sales in NSW declined by 5.7 per cent in January 2018. The latest level of sales is just 0.8 per cent lower than 12 months earlier.

ABS building approvals for detached houses in NSW also finished 2017 on a somewhat strong note, rising by 5.9 per cent in December. Approvals during the final quarter however declined by 2.8 per cent to a level that is 0.8 per cent lower than a year earlier.

Overall HIA detached house sales and ABS detached house approvals are among a suite of leading indicators pointing to a modest decline in new house building in 2018, following what is shaping up to have been the first year of the downturn. We are forecasting 2018 to bring in an 8.1 per cent decline in detached house construction.

(23 PER CENT SAMPLE COVERAGE)

PRIVATE NEW HOUSE SALES - NEW SOUTH WALES (SEASONALLY ADJUSTED)

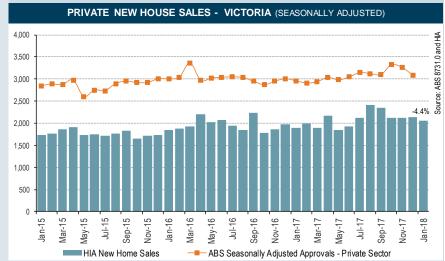




In what was otherwise quite a strong year for detached house sales in Victoria, sales at the end of 2017 were somewhat subdued (declining over the final quarter of the year). While sales declined by 4.4 per cent in January this year they are still at a level that is 8.0 per cent higher than 12 months previously.

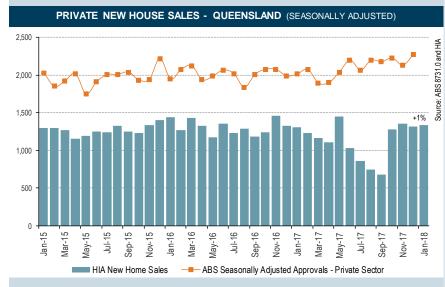
ABS building approvals for detached houses in Victoria also finished 2017 on somewhat subdued note, declining by 5.3 per cent in December. The level of approvals during the final quarter however was still relatively healthy, 3.2 per cent higher than in the previous quarter and 9.6 per cent higher than a year earlier.

Overall, both HIA detached house sales and ABS detached house approvals indicate ongoing health in detached house building in Victoria, with only nascent signs of decline emerging in the former of these indicators. We are forecasting new house building to decline in 2018, following what we expect to have been the final year of a four-year upswing – the trajectory of sales and approvals in the coming months will be especially instructive of how this will materialise.



(18 PER CENT SAMPLE COVERAGE)

VICTORIA



(12 PER CENT SAMPLE COVERAGE)

QUEENSLAND

In Queensland the revival of new house sales at the end of 2017 was consolidated in January this year, with sales rising by 1.0 per cent. This latest level of sales is 2.2 per cent higher than a year earlier.

ABS building approvals for detached houses in Queensland also finished 2017 on a strong note, rising by 6.6 per cent in December. The level of approvals during the final quarter of the year was 2.9 per cent higher than in the previous quarter and 7.9 per cent higher than a year earlier.

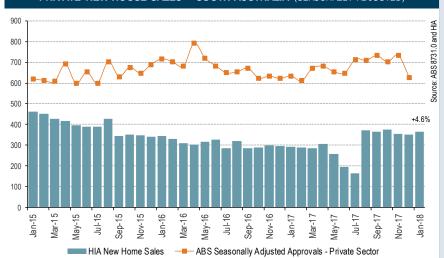
We expect detached house building has just about reached its peak in Queensland. Specifically, that 2017 was the final year of a six-year upswing in building. Overall the signals from HIA house sales and ABS approvals are somewhat mixed and may even present something of an upside risk to this forecast. That said, it will be sales and approvals data over the coming months that will be most instructive of how the house building cycle will materialise.



SOUTH AUSTRALIA

(11 PER CENT SAMPLE COVERAGE)

PRIVATE NEW HOUSE SALES - SOUTH AUSTRALIA (SEASONALLY ADJUSTED)



New detached house sales in SA experienced a revival in the second half of 2017 after a protracted decline (spanning well over three years). The new year has consolidated this improved performance, with sales rising by 4.6 per cent in January. The latest level of sales is also some 26.0 per cent higher than a year earlier.

While ABS detached house approvals also improved in the second half of 2017, the result for the final month was somewhat dispiriting. Approvals fell by a non-trivial 14.5 per cent but remained 0.8 per cent higher than a year earlier.

We expect the grinding decline in detached house building in SA is still yet to run its full course – 2017 was a year where starts fell and we expect further declines to occur this year (we are forecasting a 4.2 per cent decline) before a meaningful recovery takes root. At this stage, the overall picture from both HIA house sales and ABS house approvals is reasonably positive and may present an upside risk to this forecast. There is however a long way to go for both of these indicators before a meaningful trend of recovery is established.

The very steady level of new house sales in WA that characterised the end of 2017 continued into January this year, with sales rising by 1.2 per cent. This period of stability follows sharper declines earlier in 2017 – the latest level of sales is 23.5 per cent lower than a year earlier.

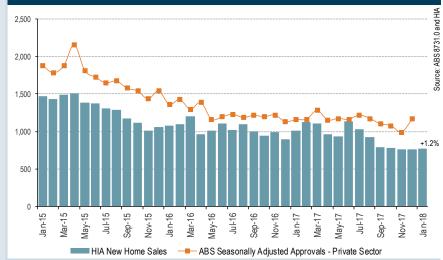
ABS building approvals for detached houses in WA finished 2017 on a strong note, jumping (albeit from a very low base) by 17.7 per cent in December, reaching a level that is 3.2 per cent higher than a year earlier.

We expect detached house building has just about reached its trough in WA. Specifically, that 2017 was (mercifully) the final year of a very sharp three-year downturn in building. Overall the signals from HIA house sales and ABS house approvals are somewhat mixed – while sales appear to have bottomed out, it's a bit early to make the same conclusion for approvals. Sales and approvals will be among the first of the leading indicators to provide substantive evidence of the cycle's turning point, which we expect to be not far off.

WESTERN AUSTRALIA

(37 PER CENT SAMPLE COVERAGE)

PRIVATE NEW HOUSE SALES - WESTERN AUSTRALIA (SEASONALLY ADJUSTED)





In this edition of the HIA New Home Sales report we have not published sales data for total dwellings. These results will be updated in future editions of this report.

PRIVATE (13 PER CENT SAMPLE COVERAGE) NEW DWELLING SALES

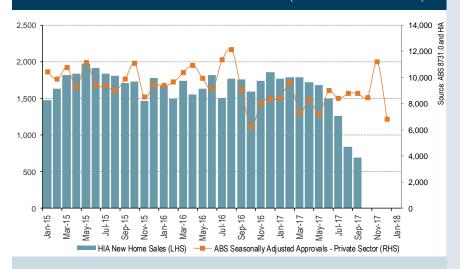
PRIVATE NEW HOUSE SALES - AUSTRALIA (SEASONALLY ADJUSTED)



MULTI-UNIT SALES

In this edition of the HIA New Home Sales report we have not published sales data for multi-unit dwellings. This is because the market consists of a relatively small number of builders in metropolitan areas. In the absence of sufficient reporting of data we have refrained from publishing multi-unit sales for the moment. These results will be updated in future editions of this report when the data become available.

PRIVATE NEW MULTI-UNIT SALES - AUSTRALIA (SEASONALLY ADJUSTED)



HIA

NEW HOME SALES: PERCENTAGE CHANGE

| | Private Houses | | | | | Multi-Units | | Total |
|--|----------------|-------|-------|-------|--------|-------------|-----|-------|
| | NSW | VIC | QLD | SA | WA | AUS | AUS | AUS |
| 3 months to Jan 17 | 3,469 | 5,744 | 4,095 | 883 | 2,895 | 17,085 | N/A | N/A |
| 3 months to Oct 17 | 2,705 | 6,883 | 2,707 | 1,112 | 2,493 | 15,899 | N/A | N/A |
| 3 months to Jan 18 | 3,205 | 6,319 | 4,003 | 1,070 | 2,295 | 16,892 | N/A | N/A |
| % change on previous 3 months | 18.5% | -8.2% | 47.9% | -3.8% | -7.9% | 6.2% | N/A | N/A |
| % change on same 3 months of previous year | -7.6% | 10.0% | -2.3% | 21.2% | -20.7% | -1.1% | N/A | N/A |

WA

Total(b)

Total(b)

Total(b)

Note: All comments and percentage movements relating to Net Sales refer to data that have been calculated after allowing for seasonal influences.

QLD

PRIVATE HOUSES AND UNITS: SALES AND APPROVALS (a)

VIC

NSW

| | | INSVV | VIC | QLD | SA | VVA | i otal(b) | Total(b) | i otai(b) |
|--|---|--|--|---|---|--|---|--|--|
| | | | Priva | ate House Sales | (Seasonally Adju | sted) | | Unit Sales (c) | Total Sales (c) |
| 2008-09 | | 13,259 | 27,776 | 18,200 | 5,483 | 14,293 | 79,017 | 9,795 | 88,812 |
| 2009-10 | | 14,537 | 32,180 | 20,606 | 5,688 | 14,510 | 87,417 | 9,310 | 96,727 |
| 2010-11 | | 13,924 | 31,768 | 14,686 | 5,058 | 12,726 | 78,031 | 8,782 | 86,813 |
| 2011-12 | | 11,801 | 23,173 | 13,208 | 3,698 | 12,892 | 65,153 | 8,241 | 73,395 |
| 2012-13 | | 11,795 | 17,911 | 9,607 | 3,662 | 15,436 | 58,503 | 11,726 | 70,229 |
| 2013-14 | | 15,863 | 22,638 | 11,518 | 5,739 | 16,948 | 72,706 | 12,654 | 85,360 |
| 2014-15 | | 15,266 | 20,784 | 14,500 | 5,368 | 17,498 | 73,507 | 18,279 | 91,786 |
| 2015-16 | | 15,902 | 22,355 | 15,771 | 4,123 | 13,412 | 71,563 | 20,239 | 91,802 |
| 2016-17 | | 13,904 | 23,418 | 15,020 | 3,392 | 12,221 | 67,952 | 20,449 | 88,402 |
| 2016/17 | Jul | 1,124 | 1,948 | 1,234 | 286 | 1,017 | 5,609 | 1,502 | 7,110 |
| | Aug | 1,222 | 1,850 | 1,286 | 320 | 1,096 | 5,774 | 1,768 | 7,543 |
| | Sep | 1,275 | 2,243 | 1,188 | 286 | 1,004 | 5,995 | 1,754 | 7,749 |
| | Oct | 1,239 | 1,785 | 1,241 | 288 | 948 | 5,501 | 1,592 | 7,094 |
| | Nov | 1,165 | 1,869 | 1,463 | 299 | 988 | 5,785 | 1,740 | 7,525 |
| | Dec | 1,193 | 1,978 | 1,329 | 294 | 899 | 5,693 | 1,851 | 7,543 |
| | Jan | 1,111 | 1,897 | 1,303 | 290 | 1,008 | 5,607 | 1,772 | 7,379 |
| | Feb | 971 | 1,993 | 1,229 | 289 | 1,121 | 5,603 | 1,789 | 7,392 |
| | Mar | 1,072 | 1,901 | 1,162 | 284 | 1,108 | 5,527 | 1,787 | 7,313 |
| | Apr | 1,096 | 2,173 | 1,107 | 304 | 967 | 5,647 | 1,721 | 7,369 |
| | May | 1,280 | 1,853 | 1,451 | 257 | 934 | 5,774 | 1,676 | 7,451 |
| | Jun | 1,156 | 1,928 | 1,026 | 196 | 1,131 | 5,437 | 1,497 | 6,934 |
| 2017/18 | Jul | 1,096 | 2,118 | 861 | 164 | 1,029 | 5,416 | 1,262 | 6,678 |
| 2017/18 | Aug | 838 | 2,406 | 748 | 371 | 927 | 5,290 | 835 | 6,125 |
| | Sep | 869 | 2,351 | 683 | 364 | 787 | 5,054 | 696 | 5,750 |
| | Oct | 997 | 2,126 | 1,276 | 377 | 779 | 5,555 | N/A | N/A |
| | | | | | | 763 | | N/A | N/A |
| | Nov | 1,049 | 2,125 | 1,353 | 355 | | 5,645 | | |
| | Dec Jan | 1,110 1,046 | 2,144 2,050 | 1,318 1,331 | 349 365 | 762 771 | 5,683 5,563 | N/A N/A | N/A N/A |
| | | | | | | | | | |
| | | | Private | House Approval | ls (Seasonally A | djusted) | | Unit Approvals | Total Private Dwelling Approvals |
| 2008-09 | | 13,349 | Private 30,328 | House Approval | Is (Seasonally Ad | 15,445 | 91,999 | Unit Approvals 35,947 | Total Private Dwelling Approvals 127,949 |
| 2008-09 2009-10 | | 13,349 16,888 | | | , | | 91,999 111,413 | | Dwelling Approvals |
| | | | 30,328 | 19,471 | 8,882 | 15,445 | | 35,947 | Dwelling Approvals 127,949 |
| 2009-10 | | 16,888 | 30,328 38,578 | 19,471 22,342 | 8,882 8,821 | 15,445 19,494 | 111,413 | 35,947 44,840 | Dwelling Approvals 127,949 156,253 |
| 2009-10 2010-11 | | 16,888 16,315 | 30,328 38,578 35,310 | 19,471 22,342 17,541 | 8,882 8,821 7,567 | 15,445 19,494 16,621 | 111,413 97,781 | 35,947 44,840 60,365 | Dwelling Approvals 127,949 156,253 158,150 |
| 2009-10 2010-11 2011-12 | | 16,888 16,315 16,447 | 30,328 38,578 35,310 29,602 | 19,471 22,342 17,541 18,053 | 8,882 8,821 7,567 6,457 | 15,445 19,494 16,621 15,132 | 111,413 97,781 89,737 | 35,947 44,840 60,365 57,477 | 127,949 156,253 158,150 147,212 |
| 2009-10 2010-11 2011-12 2012-13 | | 16,888 16,315 16,447 18,509 | 30,328 38,578 35,310 29,602 27,055 | 19,471 22,342 17,541 18,053 17,876 | 8,882 8,821 7,567 6,457 6,545 | 15,445 19,494 16,621 15,132 18,350 | 111,413 97,781 89,737 92,140 | 35,947 44,840 60,365 57,477 64,822 | 127,949 156,253 158,150 147,212 156,963 |
| 2009-10 2010-11 2011-12 2012-13 2013-14 | | 16,888 16,315 16,447 18,509 22,087 | 30,328 38,578 35,310 29,602 27,055 30,200 | 19,471 22,342 17,541 18,053 17,876 19,829 | 8,882 8,821 7,567 6,457 6,545 8,190 | 15,445 19,494 16,621 15,132 18,350 23,291 | 111,413 97,781 89,737 92,140 107,838 | 35,947 44,840 60,365 57,477 64,822 84,417 | 127,949 156,253 158,150 147,212 156,963 192,254 |
| 2009-10 2010-11 2011-12 2012-13 2013-14 2014-15 | Jul | 16,888 16,315 16,447 18,509 22,087 26,281 28,981 | 30,328 38,578 35,310 29,602 27,055 30,200 32,968 35,908 | 19,471 22,342 17,541 18,053 17,876 19,829 22,841 24,260 | 8,882 8,821 7,567 6,457 6,545 8,190 7,669 8,238 | 15,445 19,494 16,621 15,132 18,350 23,291 22,893 17,222 | 111,413 97,781 89,737 92,140 107,838 117,056 118,417 | 35,947 44,840 60,365 57,477 64,822 84,417 109,688 116,614 | Dwelling Approvals 127,949 156,253 158,150 147,212 156,963 192,254 226,745 235,028 |
| 2009-10 2010-11 2011-12 2012-13 2013-14 2014-15 2015-16 | Jul Aug | 16,888 16,315 16,447 18,509 22,087 26,281 28,981 | 30,328 38,578 35,310 29,602 27,055 30,200 32,968 35,908 | 19,471 22,342 17,541 18,053 17,876 19,829 22,841 24,260 | 8,882 8,821 7,567 6,457 6,545 8,190 7,669 8,238 | 15,445 19,494 16,621 15,132 18,350 23,291 22,893 17,222 1,230 1,185 | 111,413 97,781 89,737 92,140 107,838 117,056 118,417 | 35,947 44,840 60,365 57,477 64,822 84,417 109,688 116,614 | Dwelling Approvals 127,949 156,253 158,150 147,212 156,963 192,254 226,745 235,028 |
| 2009-10 2010-11 2011-12 2012-13 2013-14 2014-15 2015-16 | | 16,888 16,315 16,447 18,509 22,087 26,281 28,981 | 30,328 38,578 35,310 29,602 27,055 30,200 32,968 35,908 | 19,471 22,342 17,541 18,053 17,876 19,829 22,841 24,260 | 8,882 8,821 7,567 6,457 6,545 8,190 7,669 8,238 | 15,445 19,494 16,621 15,132 18,350 23,291 22,893 17,222 | 111,413 97,781 89,737 92,140 107,838 117,056 118,417 | 35,947 44,840 60,365 57,477 64,822 84,417 109,688 116,614 | Dwelling Approvals 127,949 156,253 158,150 147,212 156,963 192,254 226,745 235,028 |
| 2009-10 2010-11 2011-12 2012-13 2013-14 2014-15 2015-16 | Aug | 16,888 16,315 16,447 18,509 22,087 26,281 28,981 2,229 2,500 | 30,328 38,578 35,310 29,602 27,055 30,200 32,968 35,908 3,052 3,032 | 19,471 22,342 17,541 18,053 17,876 19,829 22,841 24,260 2,019 1,838 | 8,882 8,821 7,567 6,457 6,545 8,190 7,669 8,238 | 15,445 19,494 16,621 15,132 18,350 23,291 22,893 17,222 1,230 1,185 | 111,413 97,781 89,737 92,140 107,838 117,056 118,417 9,494 9,518 | 35,947 44,840 60,365 57,477 64,822 84,417 109,688 116,614 11,330 12,104 | Dwelling Approvals 127,949 156,253 158,150 147,212 156,963 192,254 226,745 235,028 20,824 21,622 |
| 2009-10 2010-11 2011-12 2012-13 2013-14 2014-15 2015-16 | Aug Sep | 16,888 16,315 16,447 18,509 22,087 26,281 28,981 2,229 2,500 2,474 | 30,328 38,578 35,310 29,602 27,055 30,200 32,968 35,908 3,052 3,032 2,949 | 19,471 22,342 17,541 18,053 17,876 19,829 22,841 24,260 2,019 1,838 2,009 | 8,882 8,821 7,567 6,457 6,545 8,190 7,669 8,238 649 654 | 15,445 19,494 16,621 15,132 18,350 23,291 22,893 17,222 1,230 1,185 1,214 | 111,413 97,781 89,737 92,140 107,838 117,056 118,417 9,494 9,518 9,665 | 35,947 44,840 60,365 57,477 64,822 84,417 109,688 116,614 11,330 12,104 9,027 | Dwelling Approvals 127,949 156,253 158,150 147,212 156,963 192,254 226,745 235,028 20,824 21,622 18,692 |
| 2009-10 2010-11 2011-12 2012-13 2013-14 2014-15 2015-16 | Aug Sep Oct | 16,888 16,315 16,447 18,509 22,087 26,281 28,981 2,229 2,500 2,474 2,429 | 30,328 38,578 35,310 29,602 27,055 30,200 32,968 35,908 3,052 3,032 2,949 2,871 | 19,471 22,342 17,541 18,053 17,876 19,829 22,841 24,260 2,019 1,838 2,009 2,074 | 8,882 8,821 7,567 6,457 6,545 8,190 7,669 8,238 649 654 671 | 15,445 19,494 16,621 15,132 18,350 23,291 22,893 17,222 1,230 1,185 1,214 1,196 | 111,413 97,781 89,737 92,140 107,838 117,056 118,417 9,494 9,518 9,665 9,461 | 35,947 44,840 60,365 57,477 64,822 84,417 109,688 116,614 11,330 12,104 9,027 6,195 | Dwelling Approvals 127,949 156,253 158,150 147,212 156,963 192,254 226,745 235,028 20,824 21,622 18,692 15,656 |
| 2009-10 2010-11 2011-12 2012-13 2013-14 2014-15 2015-16 | Aug Sep Oct Nov | 16,888 16,315 16,447 18,509 22,087 26,281 28,981 2,229 2,500 2,474 2,429 2,415 | 30,328 38,578 35,310 29,602 27,055 30,200 32,968 35,908 3,052 3,032 2,949 2,871 2,952 | 19,471 22,342 17,541 18,053 17,876 19,829 22,841 24,260 2,019 1,838 2,009 2,074 2,074 | 8,882 8,821 7,567 6,457 6,545 8,190 7,669 8,238 649 654 671 624 633 | 15,445 19,494 16,621 15,132 18,350 23,291 22,893 17,222 1,230 1,185 1,214 1,196 1,219 | 111,413 97,781 89,737 92,140 107,838 117,056 118,417 9,494 9,518 9,665 9,461 9,588 | 35,947 44,840 60,365 57,477 64,822 84,417 109,688 116,614 11,330 12,104 9,027 6,195 8,029 | Dwelling Approvals 127,949 156,253 158,150 147,212 156,963 192,254 226,745 235,028 20,824 21,622 18,692 15,656 17,616 |
| 2009-10 2010-11 2011-12 2012-13 2013-14 2014-15 2015-16 | Aug Sep Oct Nov Dec | 16,888 16,315 16,447 18,509 22,087 26,281 28,981 2,229 2,500 2,474 2,429 2,415 2,343 | 30,328 38,578 35,310 29,602 27,055 30,200 32,968 35,908 3,052 3,032 2,949 2,871 2,952 3,007 | 19,471 22,342 17,541 18,053 17,876 19,829 22,841 24,260 2,019 1,838 2,009 2,074 2,074 1,988 | 8,882 8,821 7,567 6,457 6,545 8,190 7,669 8,238 649 654 671 624 633 622 | 15,445 19,494 16,621 15,132 18,350 23,291 22,893 17,222 1,230 1,185 1,214 1,196 1,219 1,128 | 111,413 97,781 89,737 92,140 107,838 117,056 118,417 9,494 9,518 9,665 9,461 9,588 9,386 | 35,947 44,840 60,365 57,477 64,822 84,417 109,688 116,614 11,330 12,104 9,027 6,195 8,029 8,338 | Dwelling Approvals 127,949 156,253 158,150 147,212 156,963 192,254 226,745 235,028 20,824 21,622 18,692 15,656 17,616 17,724 |
| 2009-10 2010-11 2011-12 2012-13 2013-14 2014-15 2015-16 | Aug Sep Oct Nov Dec Jan | 16,888 16,315 16,447 18,509 22,087 26,281 28,981 2,229 2,500 2,474 2,429 2,415 2,343 2,226 | 30,328 38,578 35,310 29,602 27,055 30,200 32,968 35,908 3,052 3,032 2,949 2,871 2,952 3,007 2,959 | 19,471 22,342 17,541 18,053 17,876 19,829 22,841 24,260 2,019 1,838 2,009 2,074 2,074 1,988 2,013 | 8,882 8,821 7,567 6,457 6,545 8,190 7,669 8,238 649 654 671 624 633 622 634 | 15,445 19,494 16,621 15,132 18,350 23,291 22,893 17,222 1,230 1,185 1,214 1,196 1,219 1,128 1,157 | 111,413 97,781 89,737 92,140 107,838 117,056 118,417 9,494 9,518 9,665 9,461 9,588 9,386 9,239 | 35,947 44,840 60,365 57,477 64,822 84,417 109,688 116,614 11,330 12,104 9,027 6,195 8,029 8,338 8,388 | Dwelling Approvals 127,949 156,253 158,150 147,212 156,963 192,254 226,745 235,028 20,824 21,622 18,692 15,656 17,616 17,724 17,627 |
| 2009-10 2010-11 2011-12 2012-13 2013-14 2014-15 2015-16 | Aug Sep Oct Nov Dec Jan Feb | 16,888 16,315 16,447 18,509 22,087 26,281 28,981 2,229 2,500 2,474 2,429 2,415 2,343 2,226 2,510 | 30,328 38,578 35,310 29,602 27,055 30,200 32,968 35,908 3,052 3,032 2,949 2,871 2,952 3,007 2,959 2,908 | 19,471 22,342 17,541 18,053 17,876 19,829 22,841 24,260 2,019 1,838 2,009 2,074 2,074 1,988 2,013 2,075 | 8,882 8,821 7,567 6,457 6,545 8,190 7,669 8,238 649 654 671 624 633 622 634 611 | 15,445 19,494 16,621 15,132 18,350 23,291 22,893 17,222 1,230 1,185 1,214 1,196 1,219 1,128 1,157 1,163 | 111,413 97,781 89,737 92,140 107,838 117,056 118,417 9,494 9,518 9,665 9,461 9,588 9,386 9,239 9,495 | 35,947 44,840 60,365 57,477 64,822 84,417 109,688 116,614 11,330 12,104 9,027 6,195 8,029 8,338 8,388 9,592 | Dwelling Approvals 127,949 156,253 158,150 147,212 156,963 192,254 226,745 235,028 20,824 21,622 18,692 15,656 17,616 17,724 17,627 19,087 |
| 2009-10 2010-11 2011-12 2012-13 2013-14 2014-15 2015-16 | Aug Sep Oct Nov Dec Jan Feb Mar | 16,888 16,315 16,447 18,509 22,087 26,281 28,981 2,229 2,500 2,474 2,429 2,415 2,343 2,226 2,510 2,383 | 30,328 38,578 35,310 29,602 27,055 30,200 32,968 35,908 3,052 3,032 2,949 2,871 2,952 3,007 2,959 2,908 2,943 | 19,471 22,342 17,541 18,053 17,876 19,829 22,841 24,260 2,019 1,838 2,009 2,074 2,074 1,988 2,013 2,075 1,896 | 8,882 8,821 7,567 6,457 6,545 8,190 7,669 8,238 649 654 671 624 633 622 634 611 | 15,445 19,494 16,621 15,132 18,350 23,291 22,893 17,222 1,230 1,185 1,214 1,196 1,219 1,128 1,157 1,163 1,279 | 111,413 97,781 89,737 92,140 107,838 117,056 118,417 9,494 9,518 9,665 9,461 9,588 9,386 9,239 9,495 9,402 | 35,947 44,840 60,365 57,477 64,822 84,417 109,688 116,614 11,330 12,104 9,027 6,195 8,029 8,338 8,388 9,592 7,304 | Dwelling Approvals 127,949 156,253 158,150 147,212 156,963 192,254 226,745 235,028 20,824 21,622 18,692 15,656 17,616 17,724 17,627 19,087 16,706 |
| 2009-10 2010-11 2011-12 2012-13 2013-14 2014-15 2015-16 | Aug Sep Oct Nov Dec Jan Feb Mar Apr | 16,888 16,315 16,447 18,509 22,087 26,281 28,981 2,229 2,500 2,474 2,429 2,415 2,343 2,226 2,510 2,383 2,366 | 30,328 38,578 35,310 29,602 27,055 30,200 32,968 35,908 3,052 3,032 2,949 2,871 2,952 3,007 2,959 2,908 2,943 3,036 | 19,471 22,342 17,541 18,053 17,876 19,829 22,841 24,260 2,019 1,838 2,009 2,074 2,074 1,988 2,013 2,075 1,896 1,900 | 8,882 8,821 7,567 6,457 6,545 8,190 7,669 8,238 649 654 671 624 633 622 634 611 671 | 15,445 19,494 16,621 15,132 18,350 23,291 22,893 17,222 1,230 1,185 1,214 1,196 1,219 1,128 1,157 1,163 1,279 1,153 | 111,413 97,781 89,737 92,140 107,838 117,056 118,417 9,494 9,518 9,665 9,461 9,588 9,386 9,239 9,495 9,402 9,393 | 35,947 44,840 60,365 57,477 64,822 84,417 109,688 116,614 11,330 12,104 9,027 6,195 8,029 8,338 8,388 9,592 7,304 8,305 | Dwelling Approvals 127,949 156,253 158,150 147,212 156,963 192,254 226,745 235,028 20,824 21,622 18,692 15,656 17,616 17,724 17,627 19,087 16,706 17,698 |
| 2009-10 2010-11 2011-12 2012-13 2013-14 2014-15 2015-16 | Aug Sep Oct Nov Dec Jan Feb Mar Apr May | 16,888 16,315 16,447 18,509 22,087 26,281 28,981 2,229 2,500 2,474 2,429 2,415 2,343 2,226 2,510 2,383 2,366 2,425 | 30,328 38,578 35,310 29,602 27,055 30,200 32,968 35,908 3,052 3,032 2,949 2,871 2,952 3,007 2,959 2,908 2,943 3,036 2,982 | 19,471 22,342 17,541 18,053 17,876 19,829 22,841 24,260 2,019 1,838 2,009 2,074 2,074 1,988 2,013 2,075 1,896 1,900 2,040 | 8,882 8,821 7,567 6,457 6,545 8,190 7,669 8,238 649 654 671 624 633 622 634 611 671 680 655 | 15,445 19,494 16,621 15,132 18,350 23,291 22,893 17,222 1,230 1,185 1,214 1,196 1,219 1,128 1,157 1,163 1,279 1,153 1,173 1,160 | 111,413 97,781 89,737 92,140 107,838 117,056 118,417 9,494 9,518 9,665 9,461 9,588 9,386 9,239 9,495 9,402 9,393 9,546 | 35,947 44,840 60,365 57,477 64,822 84,417 109,688 116,614 11,330 12,104 9,027 6,195 8,029 8,338 8,388 9,592 7,304 8,305 7,202 | Dwelling Approvals 127,949 156,253 158,150 147,212 156,963 192,254 226,745 235,028 20,824 21,622 18,692 15,656 17,616 17,724 17,627 19,087 16,706 17,698 16,749 |
| 2009-10 2010-11 2011-12 2012-13 2013-14 2014-15 2015-16 2016/17 | Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun | 16,888 16,315 16,447 18,509 22,087 26,281 28,981 2,229 2,500 2,474 2,429 2,415 2,343 2,226 2,510 2,383 2,366 2,425 2,513 2,495 | 30,328 38,578 35,310 29,602 27,055 30,200 32,968 35,908 3,052 3,032 2,949 2,871 2,952 3,007 2,959 2,908 2,943 3,036 2,982 3,047 3,149 | 19,471 22,342 17,541 18,053 17,876 19,829 22,841 24,260 2,019 1,838 2,009 2,074 2,074 1,988 2,013 2,075 1,896 1,900 2,040 2,196 2,064 | 8,882 8,821 7,567 6,457 6,545 8,190 7,669 8,238 649 654 671 624 633 622 634 611 671 680 655 648 | 15,445 19,494 16,621 15,132 18,350 23,291 22,893 17,222 1,230 1,185 1,214 1,196 1,219 1,128 1,157 1,163 1,279 1,153 1,173 1,160 1,217 | 111,413 97,781 89,737 92,140 107,838 117,056 118,417 9,494 9,518 9,665 9,461 9,588 9,386 9,239 9,495 9,402 9,393 9,546 9,828 9,915 | 35,947 44,840 60,365 57,477 64,822 84,417 109,688 116,614 11,330 12,104 9,027 6,195 8,029 8,338 8,388 9,592 7,304 8,305 7,202 8,977 8,366 | Dwelling Approvals 127,949 156,253 158,150 147,212 156,963 192,254 226,745 235,028 20,824 21,622 18,692 15,656 17,616 17,724 17,627 19,087 16,706 17,698 16,749 18,805 |
| 2009-10 2010-11 2011-12 2012-13 2013-14 2014-15 2015-16 2016/17 | Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug | 16,888 16,315 16,447 18,509 22,087 26,281 28,981 2,229 2,500 2,474 2,429 2,415 2,343 2,226 2,510 2,383 2,366 2,425 2,513 2,495 2,386 | 30,328 38,578 35,310 29,602 27,055 30,200 32,968 35,908 3,052 3,032 2,949 2,871 2,952 3,007 2,959 2,908 2,943 3,036 2,982 3,047 3,149 3,121 | 19,471 22,342 17,541 18,053 17,876 19,829 22,841 24,260 2,019 1,838 2,009 2,074 2,074 1,988 2,013 2,075 1,896 1,900 2,040 2,196 2,064 2,194 | 8,882 8,821 7,567 6,457 6,545 8,190 7,669 8,238 649 654 671 624 633 622 634 611 671 680 655 648 714 | 15,445 19,494 16,621 15,132 18,350 23,291 22,893 17,222 1,230 1,185 1,214 1,196 1,219 1,128 1,157 1,163 1,279 1,153 1,173 1,160 1,217 1,173 | 111,413 97,781 89,737 92,140 107,838 117,056 118,417 9,494 9,518 9,665 9,461 9,588 9,386 9,239 9,495 9,402 9,393 9,546 9,828 9,915 9,881 | 35,947 44,840 60,365 57,477 64,822 84,417 109,688 116,614 11,330 12,104 9,027 6,195 8,029 8,338 8,388 9,592 7,304 8,305 7,202 8,977 8,366 8,761 | Dwelling Approvals 127,949 156,253 158,150 147,212 156,963 192,254 226,745 235,028 20,824 21,622 18,692 15,656 17,616 17,724 17,627 19,087 16,706 17,698 16,749 18,805 18,281 18,642 |
| 2009-10 2010-11 2011-12 2012-13 2013-14 2014-15 2015-16 2016/17 | Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep | 16,888 16,315 16,447 18,509 22,087 26,281 28,981 2,229 2,500 2,474 2,429 2,415 2,343 2,226 2,510 2,383 2,366 2,425 2,513 2,495 2,386 2,453 | 30,328 38,578 35,310 29,602 27,055 30,200 32,968 35,908 3,052 3,032 2,949 2,871 2,952 3,007 2,959 2,908 2,943 3,036 2,982 3,047 3,149 3,121 3,104 | 19,471 22,342 17,541 18,053 17,876 19,829 22,841 24,260 2,019 1,838 2,009 2,074 2,074 1,988 2,013 2,075 1,896 1,900 2,040 2,196 2,064 2,194 2,174 | 8,882 8,821 7,567 6,457 6,545 8,190 7,669 8,238 649 654 671 624 633 622 634 611 671 680 655 648 714 709 732 | 15,445 19,494 16,621 15,132 18,350 23,291 22,893 17,222 1,230 1,185 1,214 1,196 1,219 1,128 1,157 1,163 1,279 1,153 1,173 1,160 1,217 1,173 1,100 | 111,413 97,781 89,737 92,140 107,838 117,056 118,417 9,494 9,518 9,665 9,461 9,588 9,386 9,239 9,495 9,402 9,393 9,546 9,828 9,915 9,881 9,864 | 35,947 44,840 60,365 57,477 64,822 84,417 109,688 116,614 11,330 12,104 9,027 6,195 8,029 8,338 8,388 9,592 7,304 8,305 7,202 8,977 8,366 8,761 8,785 | Dwelling Approvals 127,949 156,253 158,150 147,212 156,963 192,254 226,745 235,028 20,824 21,622 18,692 15,656 17,616 17,724 17,627 19,087 16,706 17,698 16,749 18,805 18,281 18,642 18,649 |
| 2009-10 2010-11 2011-12 2012-13 2013-14 2014-15 2015-16 2016/17 | Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct | 16,888 16,315 16,447 18,509 22,087 26,281 28,981 2,229 2,500 2,474 2,429 2,415 2,343 2,226 2,510 2,383 2,366 2,425 2,513 2,495 2,386 2,453 2,305 | 30,328 38,578 35,310 29,602 27,055 30,200 32,968 35,908 3,052 3,032 2,949 2,871 2,952 3,007 2,959 2,908 2,943 3,036 2,982 3,047 3,149 3,121 3,104 3,331 | 19,471 22,342 17,541 18,053 17,876 19,829 22,841 24,260 2,019 1,838 2,009 2,074 2,074 1,988 2,013 2,075 1,896 1,900 2,040 2,196 2,064 2,194 2,174 2,224 | 8,882 8,821 7,567 6,457 6,545 8,190 7,669 8,238 649 654 671 624 633 622 634 611 671 680 655 648 714 709 732 | 15,445 19,494 16,621 15,132 18,350 23,291 22,893 17,222 1,230 1,185 1,214 1,196 1,219 1,128 1,157 1,163 1,279 1,153 1,173 1,160 1,217 1,173 1,100 1,076 | 111,413 97,781 89,737 92,140 107,838 117,056 118,417 9,494 9,518 9,665 9,461 9,588 9,386 9,239 9,495 9,402 9,393 9,495 9,402 9,393 9,546 9,828 9,915 9,881 9,864 9,973 | 35,947 44,840 60,365 57,477 64,822 84,417 109,688 116,614 11,330 12,104 9,027 6,195 8,029 8,338 8,388 9,592 7,304 8,305 7,202 8,977 8,366 8,761 8,785 8,472 | Dwelling Approvals 127,949 156,253 158,150 147,212 156,963 192,254 226,745 235,028 20,824 21,622 18,692 15,656 17,616 17,724 17,627 19,087 16,706 17,698 16,749 18,805 18,281 18,642 18,649 18,445 |
| 2009-10 2010-11 2011-12 2012-13 2013-14 2014-15 2015-16 2016/17 | Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep | 16,888 16,315 16,447 18,509 22,087 26,281 28,981 2,229 2,500 2,474 2,429 2,415 2,343 2,226 2,510 2,383 2,366 2,425 2,513 2,495 2,386 2,453 | 30,328 38,578 35,310 29,602 27,055 30,200 32,968 35,908 3,052 3,032 2,949 2,871 2,952 3,007 2,959 2,908 2,943 3,036 2,982 3,047 3,149 3,121 3,104 | 19,471 22,342 17,541 18,053 17,876 19,829 22,841 24,260 2,019 1,838 2,009 2,074 2,074 1,988 2,013 2,075 1,896 1,900 2,040 2,196 2,064 2,194 2,174 | 8,882 8,821 7,567 6,457 6,545 8,190 7,669 8,238 649 654 671 624 633 622 634 611 671 680 655 648 714 709 732 | 15,445 19,494 16,621 15,132 18,350 23,291 22,893 17,222 1,230 1,185 1,214 1,196 1,219 1,128 1,157 1,163 1,279 1,153 1,173 1,160 1,217 1,173 1,100 | 111,413 97,781 89,737 92,140 107,838 117,056 118,417 9,494 9,518 9,665 9,461 9,588 9,386 9,239 9,495 9,402 9,393 9,546 9,828 9,915 9,881 9,864 | 35,947 44,840 60,365 57,477 64,822 84,417 109,688 116,614 11,330 12,104 9,027 6,195 8,029 8,338 8,388 9,592 7,304 8,305 7,202 8,977 8,366 8,761 8,785 | Dwelling Approvals 127,949 156,253 158,150 147,212 156,963 192,254 226,745 235,028 20,824 21,622 18,692 15,656 17,616 17,724 17,627 19,087 16,706 17,698 16,749 18,805 18,281 18,642 18,649 |

(a) New information on state market shares had led to an upward revision to sales levels, but has not substantially altered the new home sales cycle. Survey results have been obtained from State-wide estimates using weights based on financial year market shares of private dwelling commencements. Due to different weighting, state totals may not necessarily add to the national figure.



Notes: different weighting, state totals may not necessarily add to the (b) Does not include Tasmania, ACT or the Northern Territory.

⁽c) The survey sample includes multi-unit builders who only sell direct. na: insufficient sample size

individual support | local knowledge | national strength





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