



# Window into Housing 2019

Facts about the housing and construction industry in Australia

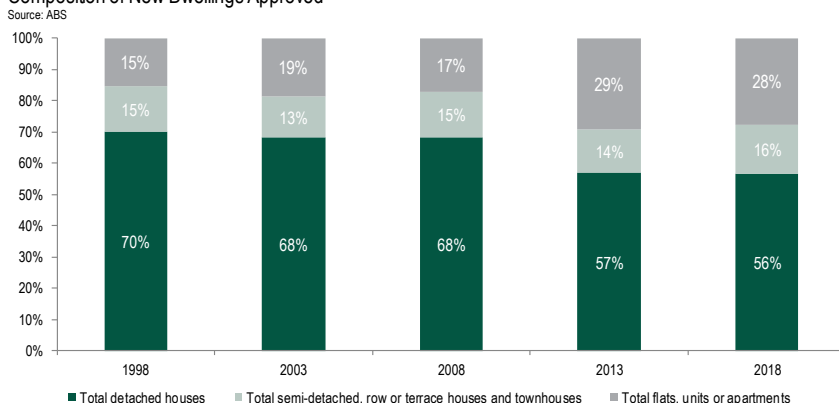
## AT A GLANCE

|  |                |   |                  |
|--|----------------|---|------------------|
| Number of homes built in Australia in 2018       | <b>221,877</b> | Number of people in new homes each year   | <b>574,440</b>   |
| Total value of housing construction (\$ billion) | <b>105.4</b>   | People employed in housing & construction | <b>1,177,000</b> |

| Size of Australian Housing Industry (a)             |                      | 2011    | 2012    | 2013    | 2014    | 2015    | 2016    | 2017    | 2018    |
|---|----------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Number of detached house starts                     |                      | 94,829  | 91,298  | 98,604  | 116,074 | 115,888 | 117,752 | 115,283 | 118,802 |
| Number of units started                             |                      | 59,455  | 60,549  | 70,883  | 85,931  | 108,593 | 114,246 | 99,211  | 101,694 |
| Total number of dwelling starts                     |                      | 155,372 | 153,590 | 171,710 | 203,879 | 227,110 | 234,499 | 216,269 | 221,877 |
| Value of detached houses built                      | \$ million           | 31,913  | 30,210  | 30,528  | 32,895  | 35,667  | 35,684  | 34,736  | 36,489  |
| Value of units built                                | \$ million           | 14,901  | 15,521  | 18,006  | 21,175  | 25,343  | 31,421  | 31,251  | 32,320  |
| Value of renovations                                | \$ million           | 35,821  | 32,400  | 31,539  | 34,242  | 35,146  | 36,041  | 34,787  | 36,542  |
| Total value of residential construction             | \$ million           | 82,635  | 78,130  | 80,074  | 88,312  | 96,155  | 95,447  | 100,774 | 105,350 |
| Gross Domestic Product                              | \$bn                 | 1,522   | 1,582   | 1,616   | 1,658   | 1,698   | 1,746   | 1,788   | 1,836   |
| Value of construction as a percentage of GDP        |                      | 5.4%    | 4.9%    | 5.0%    | 5.3%    | 5.7%    | 5.7%    | 5.6%    | 5.7%    |
| Employment in Australian Housing Industry           |                      | 2011    | 2012    | 2013    | 2014    | 2015    | 2016    | 2017    | 2018    |
| Number of people employed in housing & construction | (000)                | 1,014   | 982     | 1,008   | 1,031   | 1,029   | 1,060   | 1,137   | 1,177   |
| Number of apprenticeships in housing & construction | (000)                | 51      | 47      | 45      | 44      | 49      | 52      | 56      | 56      |
| Population and demand for housing                   |                      | 2011    | 2012    | 2013    | 2014    | 2015    | 2016    | 2017    | 2018    |
| Net overseas migration (a)                          | (000)                | 206     | 240     | 208     | 182     | 187     | 244     | 242     | 245 (f) |
| Australian population (a)                           | (000)                | 22,527  | 22,942  | 23,322  | 23,673  | 24,013  | 24,386  | 24,602  | 24,993  |
| Population growth versus previous year (c)          |                      | 1.6%    | 1.8%    | 1.7%    | 1.5%    | 1.4%    | 1.5%    | 1.6%    | 1.6%    |
| Number of people in a new home each year (c)        |                      | 402,258 | 397,645 | 444,557 | 527,843 | 587,988 | 607,118 | 559,920 | 574,440 |
| Other housing indicators                            |                      | 2011    | 2012    | 2013    | 2014    | 2015    | 2016    | 2017    | 2018    |
| Building approvals (a)                              | Detached houses      | 95,635  | 92,035  | 102,967 | 118,152 | 119,644 | 118,474 | 119,007 | 119,428 |
|   | Units                | 58,120  | 65,641  | 80,308  | 91,855  | 120,091 | 115,777 | 105,860 | 92,573  |
| Total building approvals (a)                        |                      | 153,755 | 157,676 | 183,275 | 210,007 | 239,735 | 234,251 | 224,867 | 212,001 |
| Housing loans (for owner-occupiers) (a)             | Construction of home | 56,957  | 60,142  | 65,623  | 75,710  | 70,392  | 67,952  | 72,616  | 69,121  |
|   | New homes            | 22,914  | 23,387  | 23,664  | 25,081  | 28,148  | 31,875  | 35,951  | 32,495  |
|   | Existing homes       | 442,783 | 463,887 | 511,143 | 510,862 | 549,683 | 562,191 | 554,004 | 526,376 |
| Total home loans (c)                                |                      | 522,654 | 547,416 | 600,430 | 611,653 | 648,223 | 662,018 | 662,571 | 627,992 |

| The family home  |         | 2008      | 2013      | 2018      | change over the decade |
|--|---------|-----------|-----------|-----------|------------------------|
| Average size of a new dwelling (a)                       | sqm     | 252       | 249       | 252       | 0.0%                   |
| Median House Price - detached house (d)                  | \$      | 413,496   | 506,625   | 650,833   | 57.4%                  |
| Median House Price - attached dwelling (d)               | \$      | 358,533   | 470,468   | 549,033   | 53.1%                  |
| Average cost of building a new home (excluding land) (a) | \$      | 232,265   | 301,530   | 317,389   | 36.6%                  |
| Median lot price (d)                                     | \$      | 184,960   | 222,139   | 320,465   | 73.3%                  |
| Median lot size (d)                                      | sqm     | 546       | 482       | 453       | -17.0%                 |
| Estimated dwelling stock                                 | million | 8,291,737 | 8,935,517 | 9,291,026 | 12.1%                  |
| Average size of household (a)                            | persons | 2.59      | 2.61      | 2.69      | 3.9%                   |

Composition of New Dwellings Approved



| Capital city vacancy rate * (e) | 2018 |
|---------------------------------|------|
| Sydney                          | 2.5% |
| Melbourne                       | 1.6% |
| Brisbane                        | 3.2% |
| Adelaide                        | 1.4% |
| Perth                           | 4.1% |
| Hobart                          | 0.5% |
| Darwin                          | 3.3% |
| Canberra                        | 0.8% |

\* Vacancy rates represent the average for rental market accommodation across capital cities, twelve months to September 2018

## Fast facts: did you know?

- At the end of 2018 there were 272,426 new dwellings under construction and a further 39,157 dwellings in approved projects waiting to start.
- In 2018, 54 per cent of dwellings were single detached houses (118,802) compared to 50 per cent in 2017 (115,283) 92% of Renters aspire to own their own home but only 49% feel they will achieve it.

References (a) Australian Bureau of Statistics (b) Based on estimated dwelling requirements per annum less actual completions (c) Calculation (d) HIA / CoreLogic (e) SQM Research (f)

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