



Window into Housing 2020

Facts about the housing and construction industry in Australia

AT A GLANCE

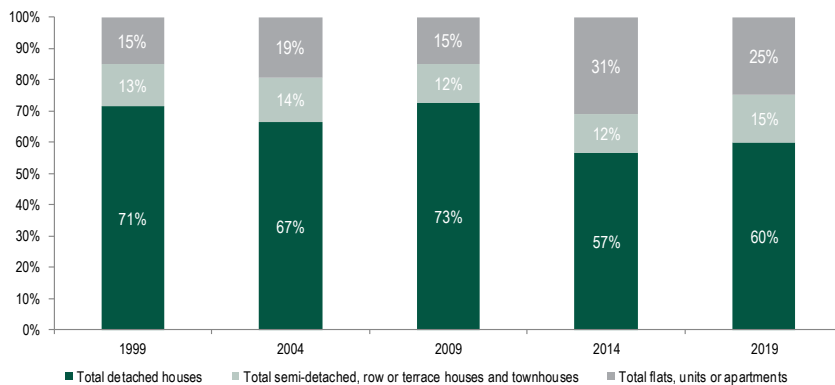
Number of homes built in Australia in 2019	173,285	Number of people in new homes each year	448,635
Total value of housing construction (\$ billion)	101.6	People employed in housing & construction	1,171,000

Size of Australian Housing Industry (a)		2011	2012	2013	2014	2015	2016	2017	2018	2019
Number of detached house starts		94,830	91,301	98,600	116,074	115,898	117,742	115,476	119,542	105,065
Number of units started		59,455	60,547	70,878	85,914	108,562	114,088	99,734	104,125	68,220
Total number of dwelling starts		154,285	151,848	169,478	201,988	224,460	231,830	215,210	223,667	173,285
Value of detached houses built	\$ million	33,233	31,404	31,733	34,126	37,082	37,087	36,110	38,081	35,826
Value of units built	\$ million	15,259	15,860	18,381	21,637	25,864	32,105	32,084	33,338	29,492
Value of renovations	\$ million	37,201	33,648	32,756	35,548	36,530	37,533	36,277	38,047	36,261
Total value of residential construction	\$ million	85,693	80,911	82,870	91,311	99,476	95,447	104,471	109,466	101,579
Gross Domestic Product	\$bn	1,554	1,615	1,649	1,691	1,730	1,777	1,822	1,872	1,905
Value of construction as a percentage of GDP		5.5%	5.0%	5.0%	5.4%	5.8%	5.7%	5.7%	5.8%	5.3%
Employment in Australian Housing Industry		2011	2012	2013	2014	2015	2016	2017	2018	2019
Number of people employed in housing & construction	(000)	1,014	982	1,008	1,031	1,029	1,060	1,137	1,177	1,171
Number of apprenticeships in housing & construction	(000)	56	50	47	44	48	52	55	59	56
Population and demand for housing		2011	2012	2013	2014	2015	2016	2017	2018	2019
Net overseas migration (a)	(000)	206	240	208	182	187	244	242	251	229 (f)
Australian population (a)	(000)	22,522	22,928	23,298	23,640	23,985	24,390	24,773	25,171	25,646 (f)
Population growth versus previous year (c)		1.6%	1.8%	1.6%	1.5%	1.5%	1.5%	1.6%	1.6%	0.0%
Number of people in a new home each year (c)		399,444	393,134	438,779	522,947	581,127	600,208	557,179	579,074	448,635
Other housing indicators		2011	2012	2013	2014	2015	2016	2017	2018	2019
Building approvals (a)	Detached houses	95,635	92,035	102,967	118,152	119,644	118,492	119,164	119,866	103,821
	Units	58,120	65,641	80,308	91,855	120,091	116,368	105,850	91,378	70,356
Total building approvals (a)		153,755	157,676	183,275	210,007	239,735	234,860	225,014	211,244	174,177
Housing loans (for owner-occupiers) (a)	Construction of home	34,320	36,238	39,543	45,620	42,414	40,945	43,755	41,651	38,656
	New homes	30,655	31,288	31,657	33,552	37,657	42,644	48,095	43,471	37,456
	Existing homes	224,001	232,268	266,804	265,922	275,233	272,759	288,768	268,592	239,700
Total home loans (c)		288,976	299,794	338,004	345,094	355,304	356,348	380,618	353,714	315,812

The family home		2009	2014	2019	change over the decade
Average size of a new dwelling (a)	sqm	245	252	253	3.3%
Median House Price - detached house (d)	\$	379,958	466,333	546,333	43.8%
Median House Price - attached dwelling (d)	\$	358,833	460,683	492,899	37.4%
Average cost of building a new home (excluding land) (a)	\$	232,902	259,803	327,638	40.7%
Median lot price (d)	\$	193,383	235,805	311,732	61.2%
Median lot size (d)	sqm	512	429	429	-16.2%
Estimated dwelling stock	million	8,004,327	8,629,236	9,453,338	18.1%
Average size of household (a)	persons	2.60	2.59	2.56	-1.5%

Composition of New Dwellings Approved

Source: ABS



Capital city vacancy rate * (e)	2019
Sydney	3.3%
Melbourne	2.0%
Brisbane	2.5%
Adelaide	1.1%
Perth	2.9%
Hobart	0.5%
Darwin	3.3%
Canberra	1.1%

* Vacancy rates represent the average for rental market accommodation across capital cities, twelve months to December 2019

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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