



Window into Housing 2018

Facts about the housing and construction industry in Australia

AT A GLANCE

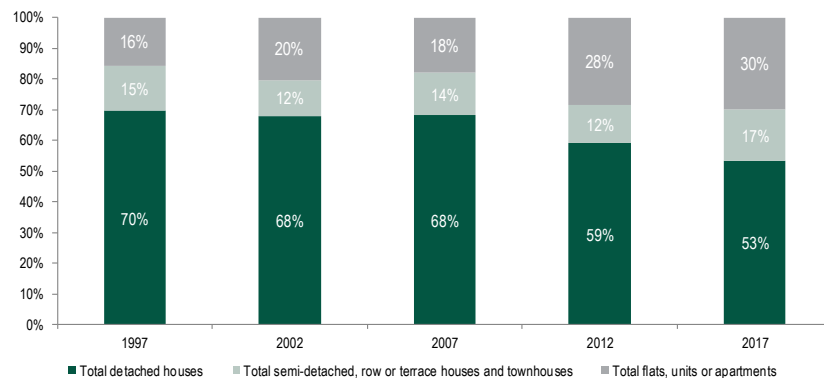
Number of homes built in Australia in 2017	214,875	Number of people in new homes each year	556,311
Total value of housing construction (\$ billion)	97.1	People employed in housing & construction	1,132,000

Size of Australian Housing Industry (a)		2011	2012	2013	2014	2015	2016	2017
Number of detached house starts		94,828	91,297	98,596	116,058	115,869	117,477	114,087
Number of units started		59,461	60,544	70,772	85,903	108,365	113,605	99,087
Total number of dwelling starts		155,375	153,583	171,598	203,838	226,857	233,559	214,875
Value of detached houses built	\$ million	31,252	29,529	29,834	32,076	34,845	34,825	33,606
Value of units built	\$ million	14,575	15,150	17,547	20,661	24,685	30,589	30,275
Value of renovations	\$ million	33,546	31,257	32,731	33,488	33,810	33,972	33,240
Total value of residential construction	\$ million	79,373	75,936	80,112	86,225	93,339	95,447	97,121
Gross Domestic Product	\$bn	1,465	1,522	1,556	1,596	1,636	1,677	1,716
Value of construction as a percentage of GDP		5.4%	5.0%	5.1%	5.4%	5.7%	5.7%	5.7%
Employment in Australian Housing Industry		2011	2012	2013	2014	2015	2016	2017
Number of people employed in housing & construction	(000)	1,019	996	1,005	1,048	1,046	1,064	1,132
Number of apprenticeships in housing & construction	(000)	51	47	45	44	48	51	53
Population and demand for housing		2011	2012	2013	2014	2015	2016	2017
Net overseas migration (a)	(000)	206	237	206	179	179	209	250
Australian population (a)	(000)	22,527	22,942	23,322	23,673	24,013	24,386	24,703
Population growth versus previous year (c)		1.6%	1.8%	1.7%	1.5%	1.4%	1.5%	1.6%
Number of people in a new home each year (c)		402,266	397,626	444,267	527,737	587,333	604,684	556,311
Other housing indicators		2011	2012	2013	2014	2015	2016	2017
Building approvals (a)	Detached houses	95,636	91,220	101,347	117,149	119,315	117,094	117,735
	Units	58,119	65,414	79,901	91,407	119,920	113,928	103,241
Total building approvals (a)		153,755	156,634	181,248	208,556	239,235	231,022	220,976
Housing loans (for owner-occupiers) (a)	Construction of home	56,957	60,142	65,623	75,710	70,392	67,952	72,612
	New homes	22,914	26,613	29,146	25,081	28,148	31,875	35,945
	Existing homes	442,783	460,661	505,661	510,862	549,683	562,191	553,913
Total home loans (c)		522,654	547,416	600,430	611,653	648,223	662,018	662,470

The family home		2007	2012	2017	change over the decade
Average size of a new dwelling (a)	sqm	255	251	257	0.8%
Median House Price - detached house (d)	\$	349,732	415,250	534,858	52.9%
Median House Price - attached dwelling (d)	\$	336,767	415,959	488,917	45.2%
Average cost of building a new home (excluding land) (a)	\$	232,183	259,321	306,885	32.2%
Median lot price (d)	\$	182,291	216,083	298,865	63.9%
Median lot size (d)	sqm	550	452	420	-23.6%
Estimated dwelling stock	(000)	8,448	9,094	9,405	11.3%
Average size of household (a)	persons	2.57	2.59	2.57	-0.3%

Composition of New Dwellings Approved

Source: ABS



Capital city vacancy rate * (e)	2017
Sydney	1.9%
Melbourne	1.7%
Brisbane	3.6%
Adelaide	1.7%
Perth	4.9%
Hobart	50.0%
Darwin	3.2%
Canberra	1.0%

* Vacancy rates represent the average for rental market accommodation across capital cities, twelve months to December 2017

Fast facts: did you know?

- At the end of 2017 there were 216,600 new dwellings under construction and a further 46,400 dwellings in approved projects waiting to start.
- There were 52,255 apprentices in construction jobs in 2017. This was the highest level since 2011 and represents an 18.5 per cent improvement from the low recorded in 2014.
- Positive net overseas migration added 250,000 people to Australia's population. This is the highest level in eight years but still well below the record high of 315,700 recorded in 2008.

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

Published by the Housing Industry Association, 79 Constitution Avenue, Campbell ACT 2612

ECONOMIC ENQUIRIES 02 6245 1393 | hia.com.au