



HIA Housing Scorecard

HALF
YEARLY
REVIEW

STATE BY
STATE
ANALYSIS

STATE
RANKINGS

NEW HOME
BUILDING

A state by state performance review of residential construction

Spring 2018

NSW AND VIC BATTLE FOR SUPREMACY

SA MOVES UP THE ORDER

The HIA Housing Scorecard provides a half yearly review of residential building conditions in each state and territory. Across a range of activity indicators, the most recent performance in each state is benchmarked against the state's longer term average. This analysis is aggregated in a scoring system which provides a ranking that highlights the relative strength or weakness of residential building activity in each state and territory.

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The two eastern seaboard behemoths of NSW and Victoria have held out first and second spots on the league table for nearly three years.

Throughout this time, the scoreboard favours NSW which has been the top ranking state in ten out of twelve quarters. On this occasion, Victoria tops the table.

Victoria was the top ranking state in four of the twelve indicators assessed in the scorecard and ranked as the second strongest in a further four indicators. The state was the top ranked state for renovation approvals, lending to first home buyers, multi-unit dwelling starts and the size of the construction work force. In the May 2018 quarter, the construction workforce reached 331,000 which is 17.6 per cent higher than a year earlier and is 33 per cent higher than the state's decade average. The growth of Victoria's construction workforce has assisted in growing the population of Victoria.

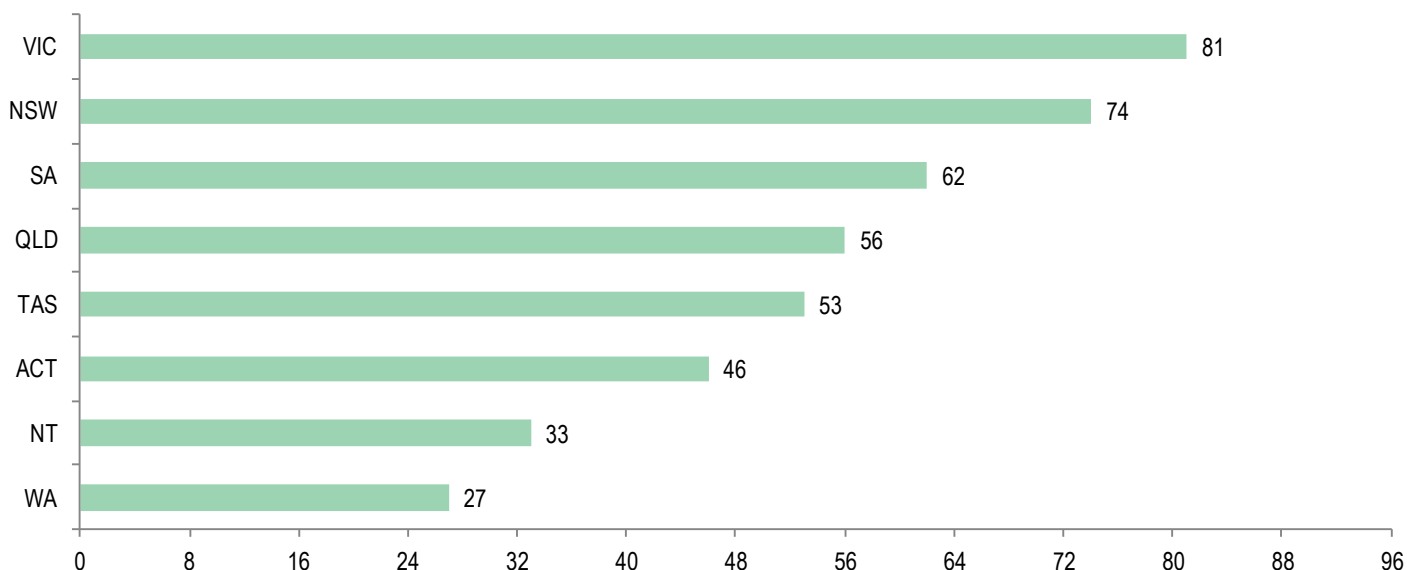
NSW is only narrowly behind Victoria and ranks as the strongest state in six of the twelve indicators. The renovations market is the 'Achilles heel' for NSW where it ranks as the third weakest state for total private expenditure on alterations and additions.

South Australia, Queensland, Tasmania and the ACT make up the mid-pack in third through to sixth place, respectively. All four are well off the pace of Victoria and NSW. The renovations and multi-unit dwelling construction were the strong points for South Australia while renovations and detached home building were strengths for Queensland.

Tasmania's economic revival has seen a resurgence in population growth and this is evident with the growth in the construction workforce. Pressures have emerged in the state's housing market and the lift in approvals provides a positive sign for residential building activity.

Western Australia and the Northern Territory remain the fading stars. The home building markets in both jurisdictions shined brightly during their respective economic booms but they now languish at the bottom of the league table. WA has now ranked as the weakest residential building market in the nation for eight consecutive quarters but the tough conditions in the NT market might soon see WA's dire run come to an end.

State Scores



Score - A state score of 12 is the lowest possible and would arise if a state posted the lowest indicator score of 1 for all 12 indicators, 96 is the maximum possible and would arise if a state recorded the strongest possible score of 8 across all 12 indicators.