



# Window into Housing 2014

Facts about the housing and construction industry in Australia

## AT A GLANCE

Number of homes built in Australia last year	<b>167,947</b>	Number of people in new homes each year	<b>434,788</b>
Total value of housing construction (\$ billion)	<b>69.9</b>	People employed in housing & construction	<b>1,037,412</b>

Size of Australian Housing Industry (a)	2009	2010	2011	2012	2013
Number of detached houses built	102,518	111,649	94,967	90,268	95,543
Number of units built	38,992	65,677	60,429	61,176	72,404
Total number of dwellings built	141,510	177,326	155,396	151,444	167,947
Value of detached houses built	\$ million (f) 27,949	30,158	27,671	25,931	25,646
Value of units built	\$ million (f) 11,385	13,431	13,864	14,292	16,306
Value of renovations	\$ million (f) 29,901	31,231	31,819	29,293	27,976
Total value of residential construction	\$ million (f) 69,235	74,821	73,355	69,516	69,928
Gross Domestic Product	\$ billion (f) 1,388	1,419	1,455	1,509	1,545
Value of construction as a percentage of GDP	5.0%	5.3%	5.0%	4.6%	4.5%

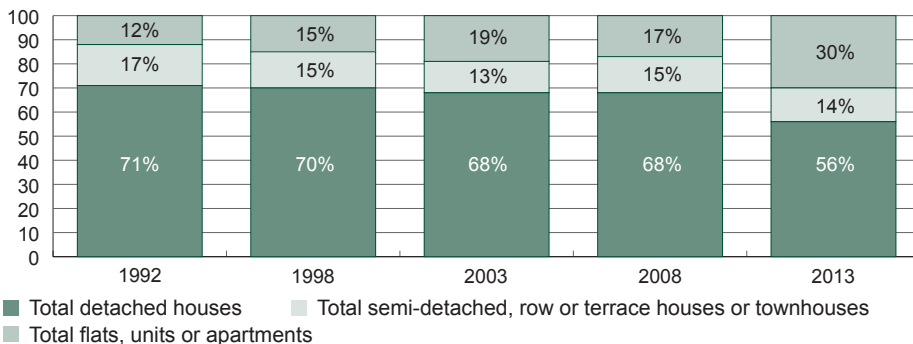
Employment in Australian Housing Industry (a)	2009	2010	2011	2012	2013
Number of people employed in housing & construction (000)	989	999	1,004	1,015	1,037
Number of apprenticeships in housing & construction (000)	52	55	51	47	44

Population and demand for housing	2009	2010	2011	2012	2013
Net overseas migration (a) (000)	247	172	206	241	251
Australian population (a) (000)	21,866	22,172	22,520	22,923	23,341
Population growth versus previous year (c)	2.0%	1.4%	1.6%	1.8%	1.8%
Net undersupply of housing (b)	38,490	2,674	24,604	28,556	12,053
Number of people in a new home each year (c)	366,347	459,069	402,296	392,065	434,788

Other housing indicators	2009	2010	2011	2012	2013	
Building approvals (a)	Detached houses	108,515	111,961	95,687	90,670	99,788
	Units	41,480	69,998	58,109	63,934	79,109
Total building approvals (a)	149,995	181,959	153,796	154,604	178,897	
Home loans (a) (for owner-occupiers)	Construction of home	79,062	64,162	57,008	59,986	64,638
	New home	27,732	24,264	22,889	26,469	34,506
	Existing homes	379,394	273,679	268,568	274,943	305,537
Total home loans (c)	486,188	362,105	348,465	361,398	404,681	

The family home	2004	2008	2013	change since 2008
Average size of a new detached house (a) sqm	235	240	241	0.6%
Average size of a new attached-dwelling (a) sqm	143	142	134	-5.4%
Median House Price - detached house (d) \$	287,000	362,500	465,000	28.3%
Median House Price - attached dwelling (d) \$	285,000	336,090	420,000	25.0%
Average cost of building a new house (excluding land) (a) \$	187,661	250,060	270,852	8.3%
Median lot price (d) \$	144,363	168,066	201,295	19.8%
Median lot size (d) sqm	592	546	480	-12.1%
Estimated dwelling stock (000)	7,890	8,374	9,008	7.6%
Average size of household (a) persons	2.54	2.56	2.59	0.9%

## Composition of New Dwelling Approved Source: ABS



Capital city vacancy rate * (e)	2013
Sydney	1.8%
Melbourne	3.0%
Brisbane	2.3%
Adelaide	1.6%
Perth	1.8%
Hobart	1.6%
Darwin	1.3%
Canberra	2.2%

\* Vacancy rates represent the average for rental market accommodation across capital cities, three months to December 2013

## Fast facts: did you know?

- After inflation, capital city houses increased by 7% over the past 12 months, 13% in the past five years, and 27% over the decade. (RP data)
- Stamp duty on a median-priced dwelling is \$24,100 in Victoria, or 5.0% of the purchase price and \$19,200 in NSW, which is 3.6% of the price. (HIA analysis of state revenue office data)

References (a) Australian Bureau of Statistics (b) Housing Industry Association (c) Calculation (d) HIA / RP Data (e) SQM Research (f) 2011/12 prices

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