



5 May 2016

MEDIA RELEASE

### March Boost to HIA New Home Sales

The HIA New Home Sales Report, a survey of Australia’s largest volume builders, shows that total new home sales bounced back in March, said the Housing Industry Association – the voice of Australia’s residential building industry.

Total seasonally-adjusted new home sales increased by 8.9 per cent in March 2016, following February’s sharp decline of 5.3 per cent. The increase in total sales consisted of a 7.0 per cent increase in detached house sales and a 16.3 per cent jump in multi-unit sales.

New home sales increased by 2.8 per cent over the March 2016 quarter to a level that is, however, 1.7 per cent lower than in the March 2015 quarter.

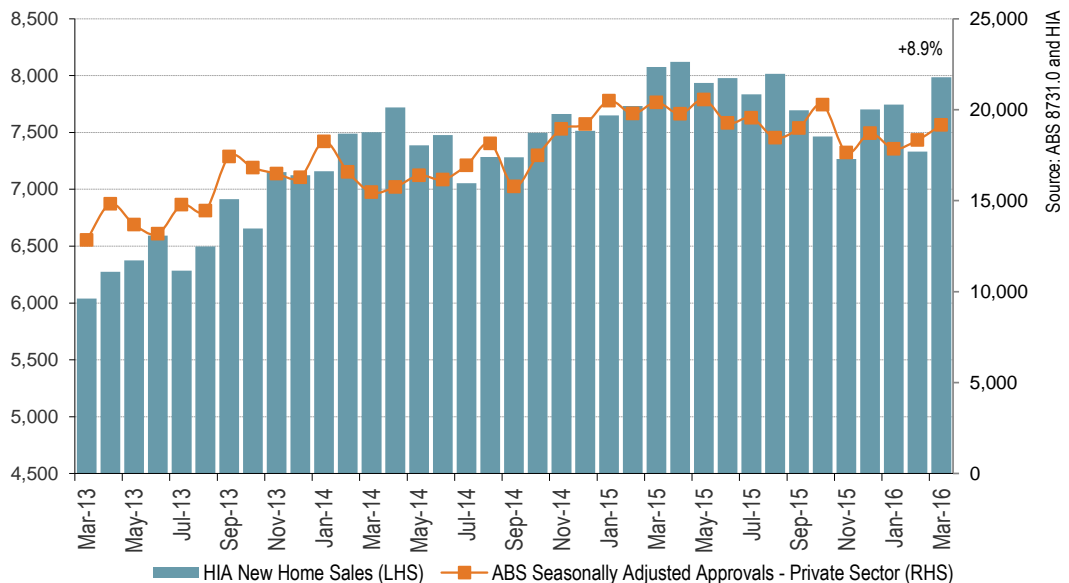
“This is another positive update for the residential construction sector,” said HIA Economist, Diwa Hopkins. “The bounce in March has moderated the downward trend that emerged in the second half of 2015. It’s also consistent with the trend in ABS new home building approvals.”

“The current level and trajectory of new home sales and approvals provides a strong signal that new home building activity in 2016 will remain strong.”

“Tuesday’s cut to the official cash rate will also provide additional support to the residential construction sector.”

In the month of March 2016 detached house sales increased in four of the five mainland states: Queensland (+13.2 per cent); Western Australia (+9.8 per cent); New South Wales (+8.3 per cent) and Victoria (+2.8 per cent). Only in South Australia did detached house sales decline (-6.9 per cent). The level of detached house sales during the March 2016 quarter increased on the previous quarter in Victoria (+11.2 per cent), WA (+5.8 per cent), and in Queensland (+4.3 per cent). Sales declined over this period in NSW (-4.0 per cent) and in SA (-5.7 per cent).

PRIVATE NEW DWELLING SALES - AUSTRALIA (SEASONALLY ADJUSTED)



For further information please contact:

Diwa Hopkins, Economist 02 6245 1308

For copies of the publication (media only) please contact: Kirsten Lewis at [k.lewis@hia.com.au](mailto:k.lewis@hia.com.au)

