



the voice of the industry

FOR IMMEDIATE RELEASE

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Peak Passing in Queensland Home Building

The current cycle in Queensland's home building industry has definitely peaked according to ABS approval information released today according to Housing Industry Association.

Warwick Temby, HIA Executive Director said "home building approvals in the three months to November 2016 were down 25 per cent on the 2015 level.

"But it's a mixed story across the State and in different parts of the industry.

"Multi-unit approvals have almost halved, down 47 per cent while detached home building is up 3 per cent over the year.

"Brisbane and the Gold Coast both recorded declines in multi-unit approvals of more than 50 per cent.

"At the same time detached home building in the Brisbane and the Gold Coast had 7 and 21 per cent increases in approvals respectively.

"Hervey Bay experienced a 40 per cent increase in approvals over the year to be one of the few regional areas to grow.

"The slowdown in multi-unit approvals is only to be expected after a few years of unprecedented growth, but the lengthy pipeline of work underway will see continued high levels of activity on the ground well into 2017.

"The steady growth in detached home approvals, at least in the South East, will also contribute to high ongoing levels of activity on residential building sites this year", Mr Temby concluded.

Residential Building Approvals
% change 3 months to Nov 16 over 3 months to Nov 15

	Detached Homes	Multi-units	Total
Greater Brisbane	7%	-51%	-32%
Cairns	-34%	-55%	-38%
Gladstone - Biloela	-38%		-29%
Rockhampton	6%	-43%	3%
Gold Coast	21%	-52%	-17%
Mackay	-50%	-100%	-59%
Sunshine Coast	-14%	6%	-8%
Toowoomba	-1%	-9%	-5%
Townsville	-3%	-63%	-15%
Bundaberg	-23%	-100%	-28%
Hervey Bay	40%	50%	41%
Queensland	3%	-47%	-25%

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