



the voice of the industry

FOR IMMEDIATE RELEASE

8 December 2017

Hunter dwelling approvals help NSW remain #1

The strength of new home building in the Hunter has again assisted New South Wales stay ahead of Victoria as the number one state for residential building, reported the Housing Industry Association, the voice of Australia's residential building industry.

After teetering in and out of recessionary trading conditions throughout much of the 2000s, the last few years have seen a marked change in fortunes and NSW has ranked as the top performing state for residential building for three consecutive years.

The HIA Housing Scorecard report presents analysis which ranks each of the eight states and territories based on the performance of twelve key residential building indicators.

"Following nationwide growth in new dwelling approvals during September 2017, the Hunter has again shown residential building approvals were buoyant in the year to October 2017, with an increase of 3 per cent," explained Craig Jennion, HIA Hunter Executive Director.

"Over the twelve months to October 2017 a total of 4,476 approvals have been issued for new dwellings across the Hunter, compared to a comparable 4,183 for the year to October 2016."

"During this period detached housing approvals, the largest element of the local market, increased by 2 per cent, while multi-unit approvals increased by 16 per cent".

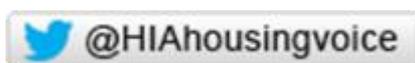
In the year to October 2017, the largest increase in new dwelling approvals occurred in Singleton (+173 per cent) followed by Dungog (+79 per cent) and Gloucester (+58 per cent).

"Whilst there is significant variation in conditions across the Hunter, the most positive news has been the strong overall performance of the sector in the past three months", Mr Jennion said.

"During this time the Hunter saw strong increases in approvals in both the detached homes and multi-unit side of the sector compared to a year earlier, up 3 per cent and 24 per cent respectively".

"This high approvals pipeline, combined with very low lending rates and strong business and consumer confidence should ensure that into the New Year the residential construction sector continues to remain buoyant," Mr Jennion concluded.

Total Dwellings	3 mths to: Oct-16	3 mths to: Oct-17	% change	12 mths to: Oct-16	12 mths to: Oct-17	% change
Cessnock	114	136	19%	416	518	25%
Lake Macquarie	310	243	-22%	1,263	1,149	-9%
Maitland	173	250	45%	740	907	23%
Newcastle	355	431	21%	1,260	1,419	13%
Port Stephens	79	55	-30%	329	254	-23%
Dungog	6	18	200%	39	70	79%
Singleton	6	21	250%	15	41	173%
Muswellbrook	0	3	NA	2	3	50%
Scone	3	3	0%	15	20	33%
Gloucester	2	5	150%	12	19	58%
Great Lakes	25	16	-36%	92	76	-17%
	1,073	1,181	10%	4,183	4,476	7%



MEDIA RELEASE



MEDIA RELEASE

National Ranking Summary

Rank	State	State Score	Change in State Score	Change in Rank	Market Momentum*
1	NSW	83	-1	Unchanged	→
2	VIC	77	5	Unchanged	↑
3	ACT	63	6	Unchanged	↑
4	QLD	58	3	Unchanged	→
5	SA	51	1	Unchanged	→
6	NT	35	-7	Up 1	↓
7	TAS	34	-9	Down 1	↓
8	WA	31	2	Unchanged	→

*A decline in a state score of more than five is considered to be indicative of declining momentum, an increase of more than five is considered positive momentum and any positive or negative movement of less than five is considered neutral.

The HIA Housing Scorecard benchmarks the contemporary performance of twelve key indicators of activity in residential building against long term averages in each state and territory. This analysis is aggregated in a scoring system to generate a league table ranking the relative strength/weakness of residential building conditions in each jurisdiction.

For further information contact:

Craig Jennion, HIA Executive Director - Hunter on 0414 872 090 or c.jennion@hia.com.au.

For social media commentary from Craig Jennion:

