



the voice of the industry

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Victoria Leads the Nation on Building Approvals

“Building approvals results shows that Victoria leads the way with the largest increases across the country” said HIA’s Victorian Executive Director, Fiona Nield.

“Victoria saw 26 per cent growth in approvals during the three months to January 2018. This compares to declines in some of the other states.”

“The increase in Victoria is largely occurring in apartment approvals which have shown increases of 55% during the quarter”.

The results have been released by the Australian Bureau of Statistics as part of their monthly building approvals report and also show that new apartment approvals across Australia were up during the three months to January 2018.

“The increase in apartment approvals are a great result for Victoria” said Ms Nield.

“Building approvals remain strong in the Melbourne area supported by relatively stable employment rates and high levels of inward migration” explained Ms Nield.

“HIA’s new homes report, which is a leading indicator of building approvals, shows that building approvals may start to moderate in coming months, but remain at elevated levels”.

New detached dwellings approvals have also remained stable in Victoria.

“The building approvals for detached dwellings are also a great result as the industry is continuing to commence a high numbers of dwellings by historical standards” Ms Nield said.

“The continued growth of Melbourne was necessary to house our growing population and this relies heavily on a steady release of Precinct Structure Plans and improved planning processes to see matters determined in a timely manner.”

“There are also intense pressures on land prices in Melbourne’s growth areas so we must make sure that there continues to be a steady supply of development ready land” Ms Nield concluded”.

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