



the voice of the industry

FOR IMMEDIATE RELEASE

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Fresh Injection of Projects Supports Pipeline of ACT Building Work

“The ACT’s home building industry broke previous building records and also our own expectations by commencing construction on an estimated 6,453 homes in 2018. This is a 44.1 per cent increase from what was already a healthy year of construction in 2017,” stated Greg Weller, HIA Executive Director, ACT & Southern NSW.

“From this record level of activity in 2018, forecasted housing commencements for 2019 have been upgraded, due to the enlarged pipeline of units and apartments approved for, but still awaiting construction.”

Forecasts for Canberra’s home building industry are revealed in the latest edition of HIA’s *ACT Outlook* report which was released today. The HIA report is the most established and comprehensive review of activity in the ACT’s residential building market.

“A large volume of new multi-unit housing developments concentrated in Canberra’s inner suburbs and in Belconnen has boosted the pipeline of new home building work in the ACT.”

“We now expect the industry to commence construction on nearly 5,600 homes in 2019, up from our previous forecast of around 4,200 homes.”

“While the upgrade to our forecasts is due largely to multi-unit construction, the outlook for detached house building remains strong after making a comeback in 2018. This follows what ultimately transpired as a seven-year decline.”

“After rising by nearly 50 per cent in 2018, detached house building is forecast to rise in each of the years out to 2022.”

“The ACT economy is in good shape in large part due to the strength of new home building. Our industry will continue to play an important role in the coming years, even as activity eases off from the recent record highs,” concluded Mr Weller.

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