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Central Coast Building Approvals Buck Expectations

Building approvals on the Central Coast continued to buck expectations by rising further in January, reported the Housing Industry Association, the voice of Australia’s residential building industry

“Australian Bureau of Statistics building approvals data for the year to January 2019 increased 59 per cent compared to the year prior”, said Craig Jennion, HIA Hunter Executive Director.

“Over the twelve months to January 2019 a total of 2,275 approvals were issued for new dwellings across the Central Coast, compared to 1,429 for the year to January 2018”.

“Further positive news was the strong overall performance of the sector in the past three months”, Mr Jennion said.

“During this time the Central Coast saw strong increases in approvals in both the detached homes and multi-unit side of the sector compared to a year earlier, up 38 per cent and 356 per cent respectively”.

“This high approvals pipeline, particularly to the south of the LGA, shows that the revitalisation of Gosford is well under way. As a result in the medium term the residential construction sector shall continue to remain buoyant,” Mr Jennion concluded.

House	12 mths to: Jan-18	12 mths to: Jan-19	% change
Gosford	411	535	30%
Wyong	401	434	8%
Central Coast Council	812	969	19%

Unit Approvals	12 mths to: Dec-16	12 mths to: Dec-17	% change
Gosford	516	1,133	120%
Wyong	101	173	71%
Central Coast Council	617	1,306	112%

Total Dwellings	12 mths to: Dec-16	12 mths to: Dec-17	% change
Gosford	927	1,668	80%
Wyong	502	607	21%
Central Coast Council	1,429	2,275	59%

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:

