



the voice of the industry

FOR IMMEDIATE RELEASE

15 February 2019

Central Coast Building Approvals Swell

Latest ABS figures on new home building approvals indicate that activity across the Central Coast expanded strongly in 2018, reported the Housing Industry Association, the voice of Australia's residential building industry.

"In 2018 a total of 2,195 approvals were issued for new dwellings across the Central Coast Council, compared to 1,425 in 2017, an increase of 54 per cent", said Craig Jennion, HIA Hunter Executive Director.

"In a reversal to 2017, the most dominant dwelling type approved were multi-unit dwellings", said Mr Jennion. "Comprising 56 percent of all approvals, multi-unit approvals increased by 99 per cent compared to a year earlier. The traditional detached dwelling side of the sector also saw an uplift in approvals, with activity increasing by 19 per cent".

"Pleasingly for the first time since its launch, total approvals numbers for the government area were 120 dwellings, or 6 per cent, above the annual target identified as being necessary in the Central Coast Regional Plan 2036", explained Mr Jennion.*

"Total dwelling approvals were the strongest in the south of the municipality, a clear indicator of homeowner preferences and that the Gosford revitalisation program is very much underway", said Mr Jennion.

"These results point to very healthy levels of activity for the residential construction sector in early 2019. The approvals also reinforce the affordability advantages that the Central Coast has over other locations in NSW, particularly Sydney where housing remains far from affordable for average households", concluded Mr Jennion.

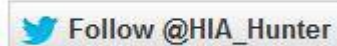
ABS data for the Central Coast is found overleaf.

** The Central Coast Regional Plan 2036 projected housing demand of 41,500 additional dwellings would be required by 2036.*

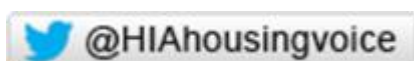
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For social media commentary from Craig Jennion:



MEDIA RELEASE





House	12 mths to: Dec-17	12 mths to: Dec-18	% change
Gosford	408	541	33%
Wyong	400	424	6%
Central Coast Council	808	965	19%

Unit Approvals	12 mths to: Dec-16	12 mths to: Dec-17	% change
Gosford	518	1,065	106%
Wyong	99	165	67%
Central Coast Council	617	1,230	99%

Total Dwellings	12 mths to: Dec-16	12 mths to: Dec-17	% change
Gosford	926	1,606	73%
Wyong	499	589	18%
Central Coast Council	1,425	2,195	54%