



the voice of the industry

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MEDIA RELEASE

REGIONAL VICTORIA OUTSHINES MELBOURNE

“Building approvals across Regional Victoria continue to outperform the Melbourne region”, said Fiona Nield, HIA Regional Executive Director Victoria.

The ABS has released building approvals data in Regional Victoria for December 2018.

“We have seen building activity in Melbourne slow toward the end of 2018 but this slowdown is not state-wide,” added Ms Nield.

“Since the peak in approvals in Melbourne in the August 2016 quarter, approvals have fallen 22.5 per cent to this December 2018 quarter. This puts them down 2.5 per cent from their longer term average.

“Regional Victoria however, is up 22.8 per cent since Melbourne’s peak, and up 17.2 per cent from its longer term average.

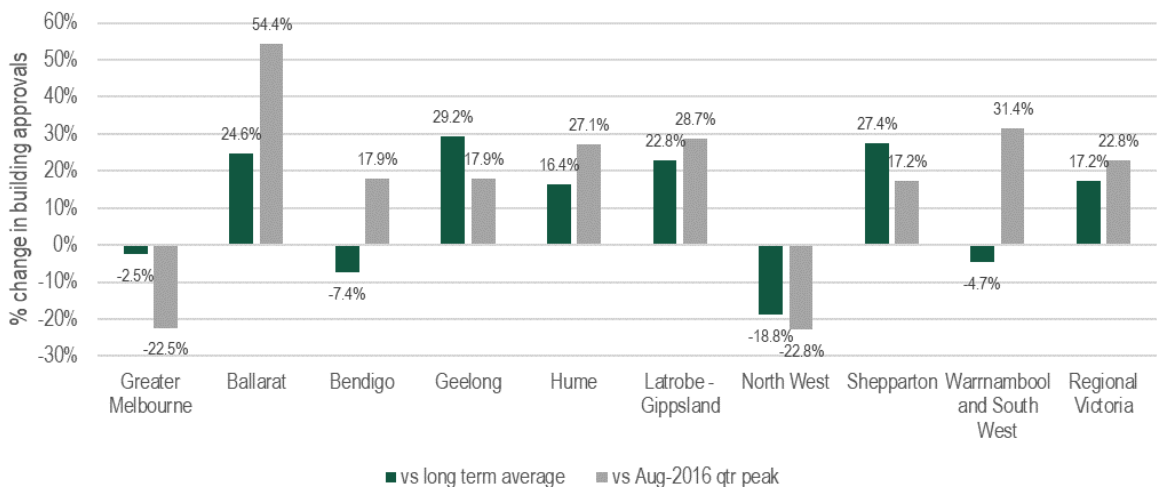
“The strongest growth is in the Ballarat region where building approvals were up 54.4 per cent since Melbourne’s peak, which is all the more important given the price pressures being experienced there.

“Stronger performance over the longer term came from Geelong (+29.2 per cent) and Shepparton (+27.4 per cent).

“Other regions also showed recent strength, including Bendigo, Hume, Latrobe – Gippsland, and Warrnambool and South West. The North West Region – which includes Mildura, Horsham, Ararat, Stawell and Swan Hill – is the only region not experiencing these strong levels of activity.

“The strength in Regional Victoria provides a solid offset for any declines we might see as building approvals slow in Melbourne.

“Continued population growth and infrastructure investment by the State Government will support strong levels of building activity.” concluded Ms Nield.



For further information please contact:

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