

BUILDING APPROVALS – MAY 2017

ABS Cat No 8731.0

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ACT
Government

Chief Minister, Treasury and
Economic Development

Residential building approvals decreased in May 2017

ACT (trend and original)

The trend *number* of residential building approvals in the ACT decreased by 8.0 per cent in May 2017. Through the year¹ to May 2017, the trend *number* of residential building approvals in the ACT decreased by 42.7 per cent.

The *value* of residential building approvals decreased by 19.1 per cent in May 2017 (original data²). Through the year to May 2017, the *value* of residential building approvals decreased by 61.0 per cent (original data).

National (seasonally adjusted)

The *number* of residential building approvals decreased by 5.6 per cent in May 2017. Through the year to May 2017, the *number* of residential building approvals decreased by 19.7 per cent.

The *value* of residential building approvals decreased by 3.3 per cent in May 2017. Through the year to May 2017, the *value* of residential building approvals decreased by 11.7 per cent.

Number of Residential Building Approvals, ACT and Australia, May 2017

State/Territory	Number	Change (%)	
		Monthly	tty ²
ACT ³	276	-8.0	-42.7
Australia ⁴	16,448	-5.6	-19.7

Source: ABS Cat. No. 8731.0

Value of Building Approvals in the ACT (Original Data), May 2017

Type of Building	\$m	Change (%)	
		Monthly	tty ²
Residential	75.4	-19.1	-61.0
Non-residential	109.7	87.9	-33.1
Total Building	185.1	22.1	-48.2

Source: ABS Cat. No. 8731.0

Commentary

The trend number of residential building approvals decreased in May 2017, being the eighth consecutive monthly decline. This is driven by a 25 per cent drop in unit approvals (in original terms) – 179 approvals in May 2017 down from 238 approvals in April 2017.

¹ Through the year (tty) growth is the percentage change from the same period in the previous year.

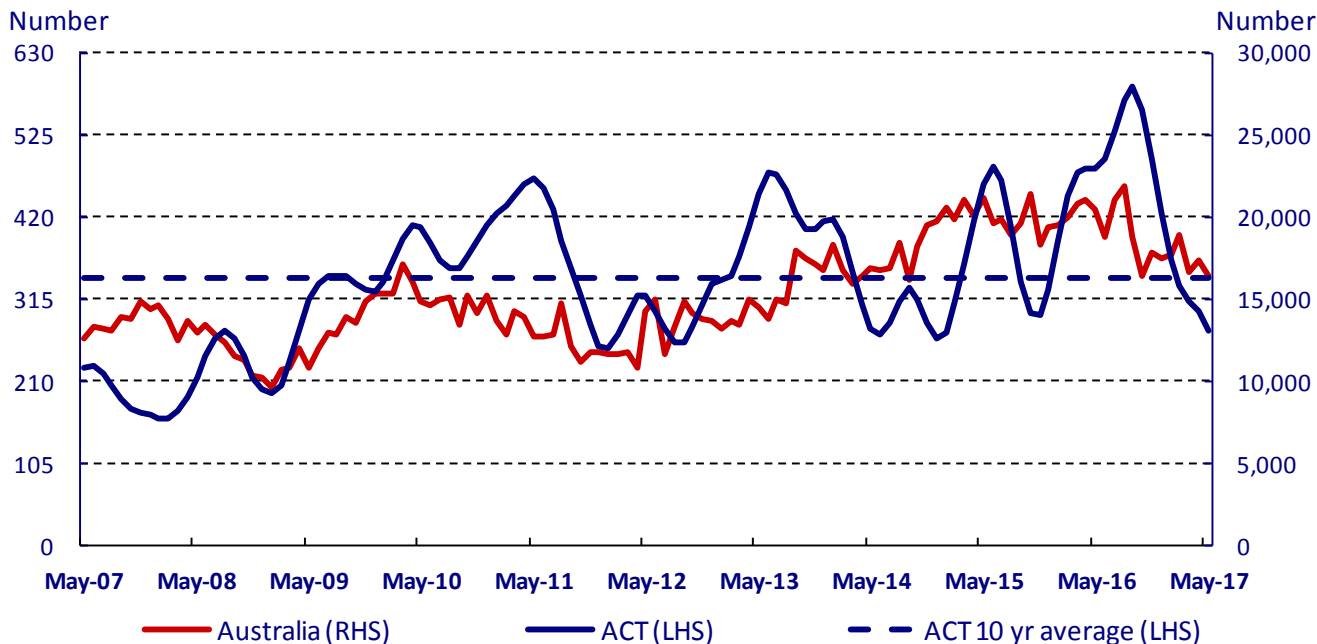
² Care should be taken when interpreting original data due to its volatility.

³ The ACT number of building approvals is in trend terms. Care should be taken when interpreting the ACT data due to its volatility. Being a small jurisdiction, the number of building approvals is subject to the effects of high density dwellings, i.e. a single apartment project can significantly increase the total.

⁴ The Australian number of building approvals is in seasonally adjusted terms.

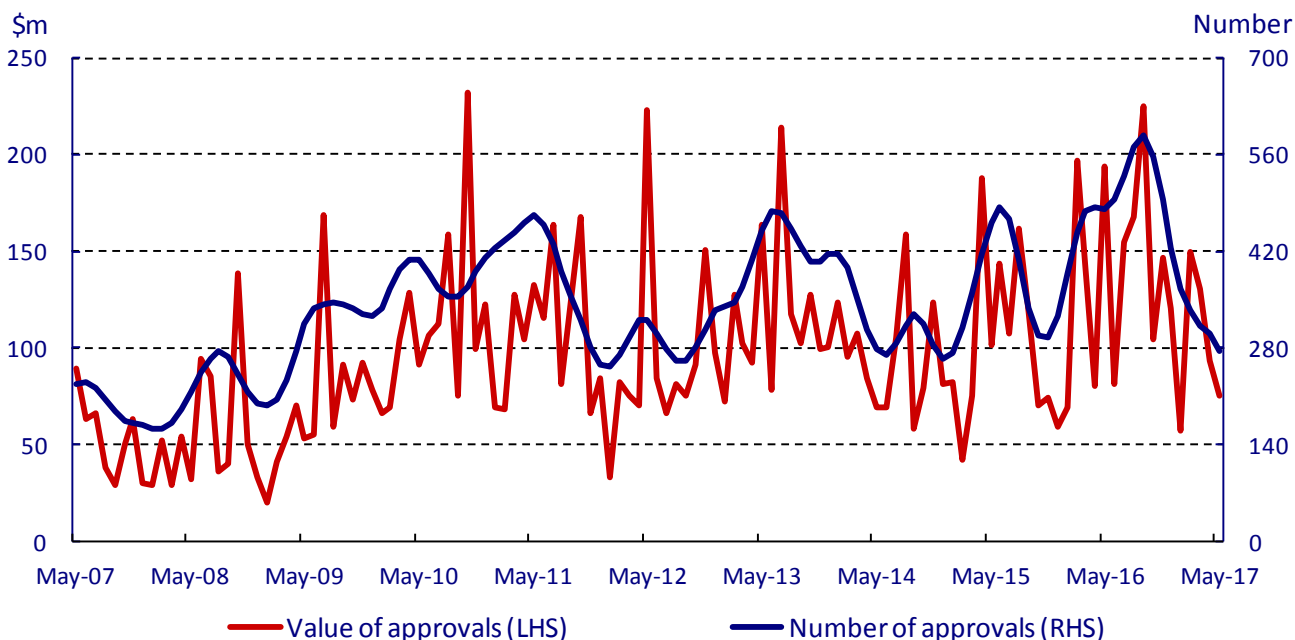
In May 2017, approvals for detached house picked up a little (in original terms) – 79 approvals in May 2017 up from 62 approvals in April 2017. Though, the May 2017 result (79 approvals) is considerably lower than the usual level of 116 approvals a month (as measured by the five year average).

Number of Residential Building Approvals, Monthly Data



Source: ABS Cat. No. 8731.0

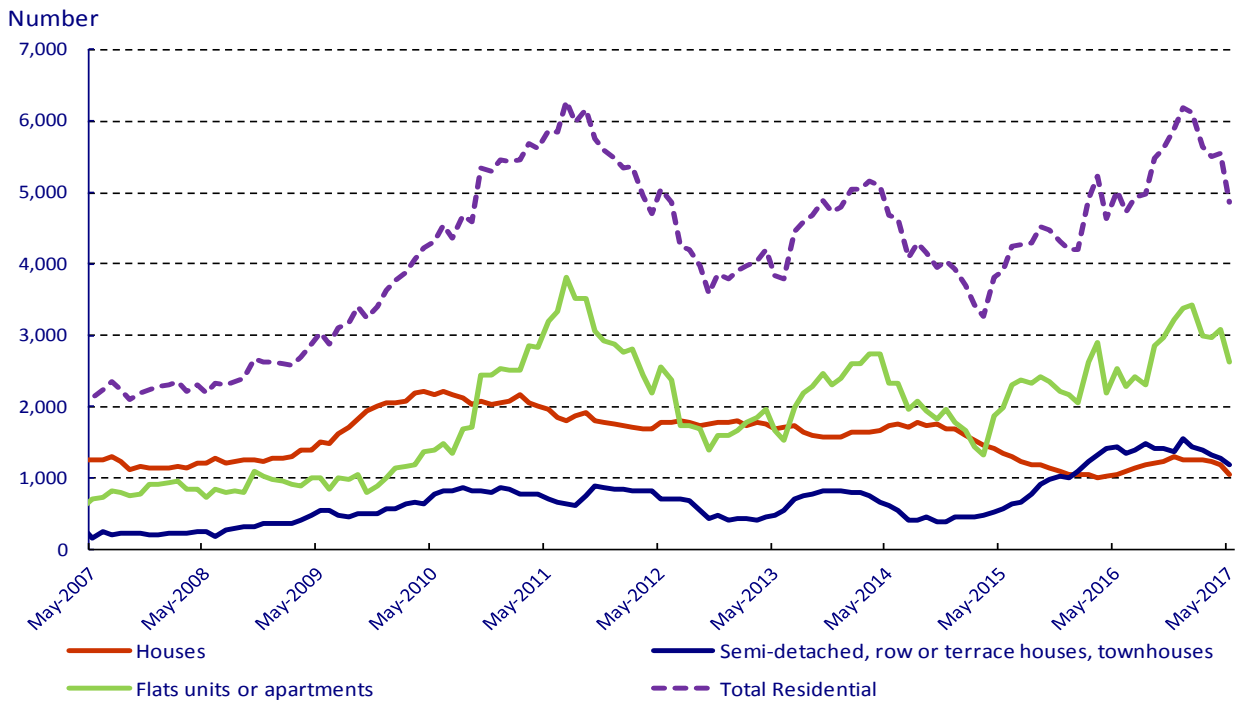
Value⁵ and Number of Residential Approvals in the ACT, Monthly Data



Source: ABS Cat. No. 8731.0

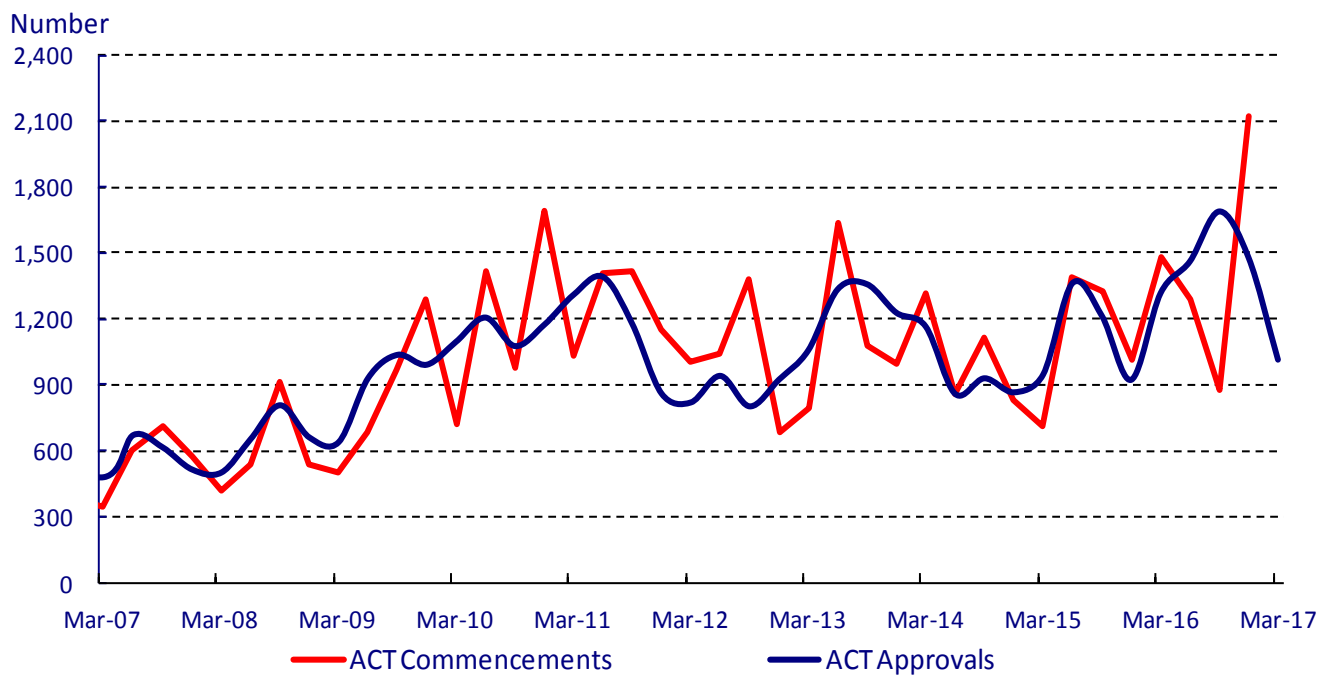
⁵ The ACT value of building approvals is in original terms.

Number of Residential Building Approvals by Building Type in the ACT, Original Data, 12 Month Moving Total



Source: ABS Cat. No. 8731.0

Number of Building Commencements⁶ and Residential Building Approvals in the ACT, Quarterly Data



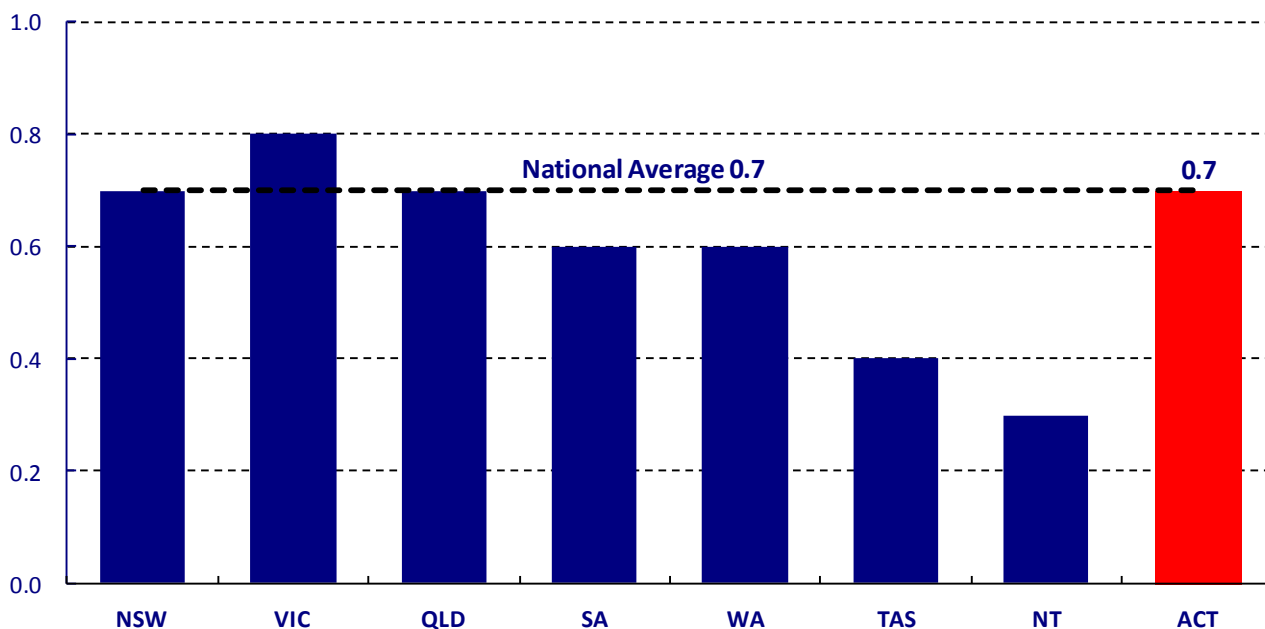
Source: ABS Cat. No. 8752.0 and 8731.0

⁶ The dwelling commencement data is as of the December quarter 2016 in seasonally adjusted terms.

Building Approvals per 1,000 Persons

In May 2017, residential building approvals per 1,000 persons in the ACT was 0.7, same as the national average. The ACT's per capital number of building approvals are equal second highest among the jurisdictions.

Residential Building Approvals per 1,000 Persons



Source: ACT Treasury calculation based on ABS Cat. No. 8731.0 and 3101.0.

Note: The number of residential building approvals per 1,000 persons is calculated by dividing the May 2017 residential building approvals (ABS Cat No. 8501.0) by the estimated resident population (ABS Cat No. 3101.0) as at 31 December 2016, after adjusting for the 2016 Census.

Definition

ABS estimates of building approvals are based on building permits issued by the appropriate certifying authorities.