

Building Approvals – March 2019

ABS Cat No 8731.0

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ACT
Government

Chief Minister, Treasury and
Economic Development

Residential building approvals increased in March 2019

ACT (trend and original)

The trend *number* of residential building approvals in the ACT increased by 4.8 per cent in March 2019. Through the year¹ to March 2019, the trend *number* of residential building approvals decreased by 19.9 per cent.

The *value* of residential building approvals increased by 233.8 per cent in March 2019 (original data²). Through the year to March 2019, the *value* of residential building approvals decreased by 27.3 per cent (original data).

National (seasonally adjusted)

The *number* of residential building approvals decreased by 15.5 per cent in March 2019. Through the year to March 2019, the *number* of residential building approvals decreased by 27.3 per cent.

The *value* of residential building approvals decreased by 17.6 per cent in March 2019. Through the year to March 2019, the *value* of residential building approvals decreased by 22.9 per cent.

Building Approvals, ACT and Australia, March 2019

State/National	Level	Change (%)	
		Monthly	tty ¹
ACT			
Residential			
No. of Approvals ³	458	4.8	-19.9
Value of Approvals ² (\$ million)	288	233.8	-27.3
Non-Residential⁴			
No. of Approvals ²	44	0.0	-12.0
Value of Approvals ² (\$ million)	33	77.9	-77.8
Australia			
Residential			
No. of Approvals ⁵	14,429	-15.5	-27.3
Value of Approvals ⁵ (\$ million)	5,381	-17.6	-22.9
Non-Residential⁴			
No. of Approvals ²	2,546	8.3	4.0
Value of Approvals ⁵ (\$ million)	3,392	-8.7	-8.3

Source: ABS Cat. No. 8731.0

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 In trend terms.

⁴ This comprises non-residential building approvals valued at \$50,000 or more of an educational; health; aged-care; office; religious; transport; industrial; and commercial nature.

⁵ In seasonally adjusted terms.

Commentary

Building approvals data are volatile, especially for a small jurisdiction like the ACT. Data should be interpreted with care.

Residential

The ACT's monthly trend residential building approvals increased for the second consecutive month in March 2019⁶.

The ACT's annual decline of 19.9 per cent in the trend number of approvals through the year to March 2019 was the third largest decline of all jurisdictions.

There were 112 approvals for *detached houses* in **March 2019**⁷. This was a decrease of 5.9 per cent in the month and also decrease by 32.1 per cent over the same period last year. The number of approvals for detached houses in March 2019 was higher than its five year average of 103 approvals.

There were 455 *other residential* approvals^{7,8} in March 2019, an increase of 225.0 per cent from February 2019. Through the year to March 2019 approvals for other residential dwellings decreased by 59.7 per cent. The number of other residential dwellings approved in March 2019 was higher than its five year average of 324 approvals.

In the **12 months to March 2019**, there were 6,420 residential approvals in total, consisting of 1,368 approvals for detached houses, 3,804 approvals for flats, units or apartments (including those attached to a house), and 1,248 approvals for semi-detached, row or terrace houses and townhouses⁷.

Non-residential

Non-residential building approvals are often associated with one-off events, and hence are highly volatile.

In **March 2019**, there was \$33 million worth of non-residential building approvals, representing an increase of 77.9 per cent for the month. This monthly increase was largely due to increases in *Commercial* buildings (up 125 per cent), *Retail and wholesale* buildings (up 292 per cent), *Entertainment and recreation* buildings (up 2622 per cent) and *Warehouse* buildings (up 43 per cent).

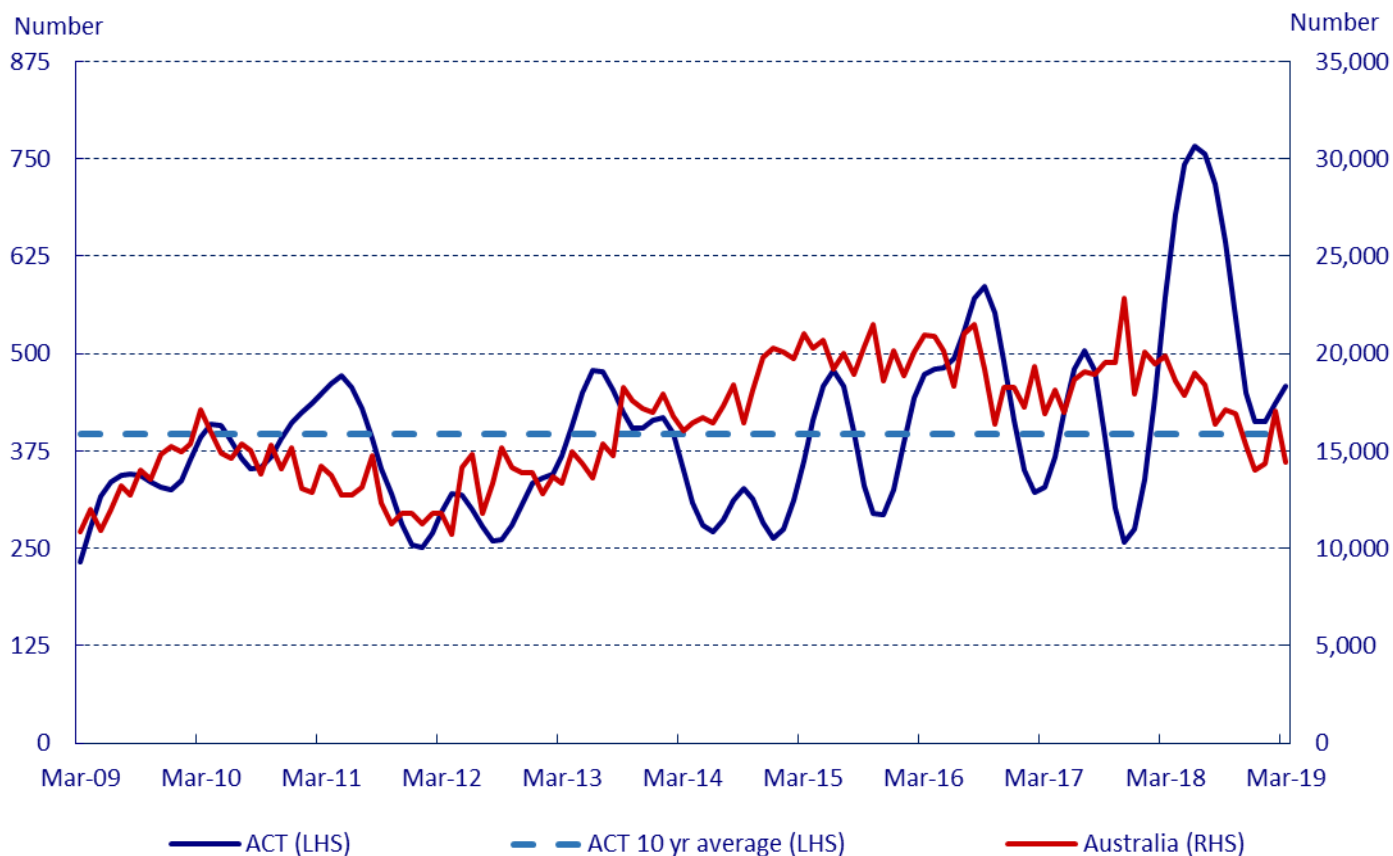
Through the year to March 2019, the value of non-residential building approvals decreased by 77.8 per cent. This was mainly due to decreases in *Commercial* buildings (down 74 per cent), *Retail and wholesale* buildings (down 33 per cent), *Office* buildings (down 91 per cent) and *Industrial* buildings (down 28 per cent).

⁶ In the March 2019 publication, revisions are provided for the time period from July 2017 to February 2019 and include revisions resulting from the Building Approvals Annual Review.

⁷ Original data.

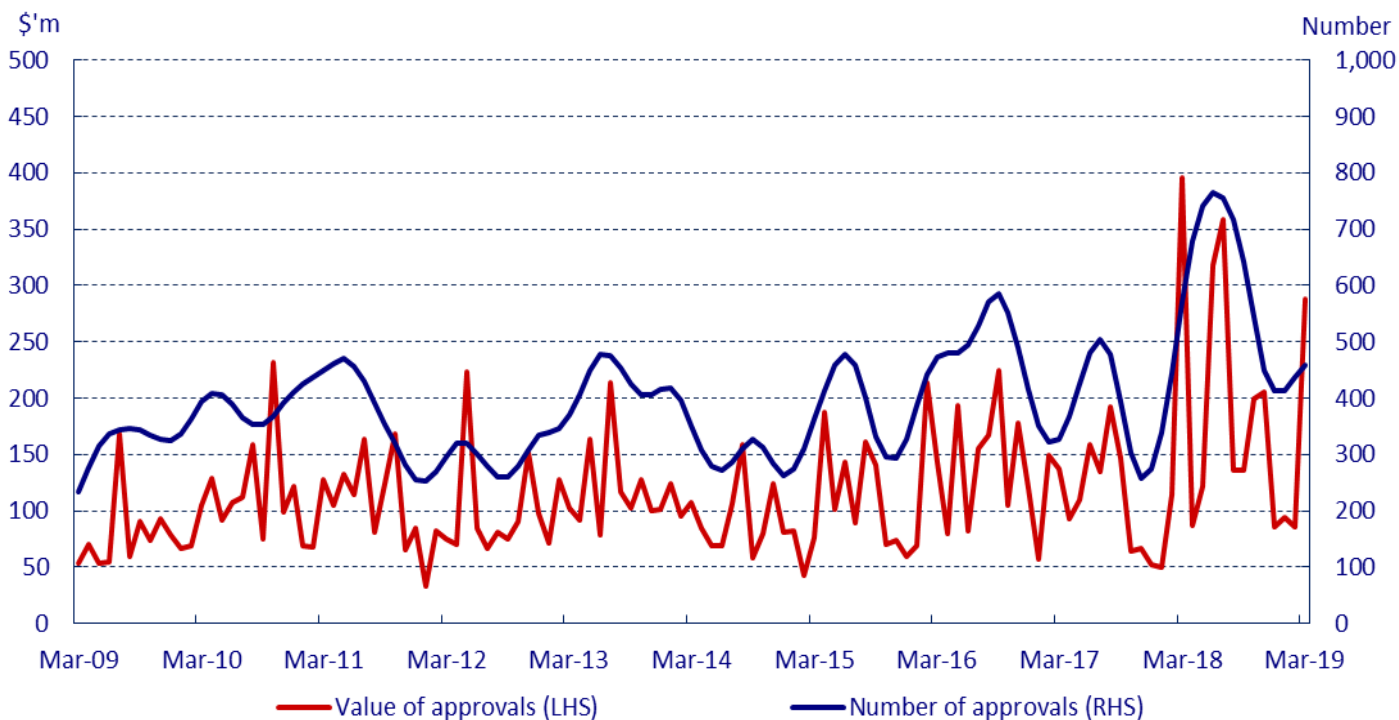
⁸ Other residential refers to semi-detached, row or terrace houses, townhouses and flats, units or apartments (including those attached to a house).

Number of Residential Building Approvals, ACT (Trend Data) and Australia (Seasonally Adjusted Data), Monthly Data



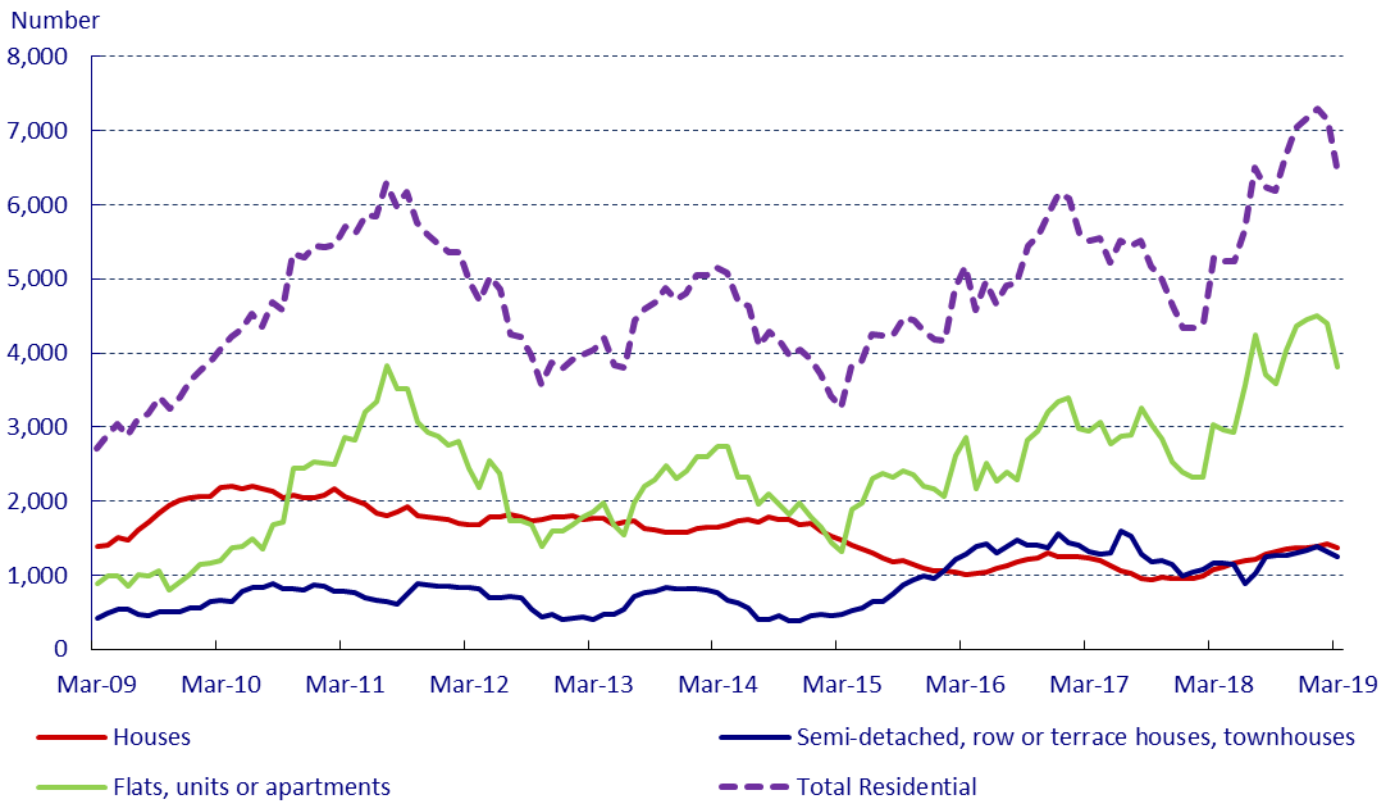
Source: ABS Cat. No. 8731.0

Value (Original) and Number (Trend) of Residential Building Approvals, ACT, Monthly Data



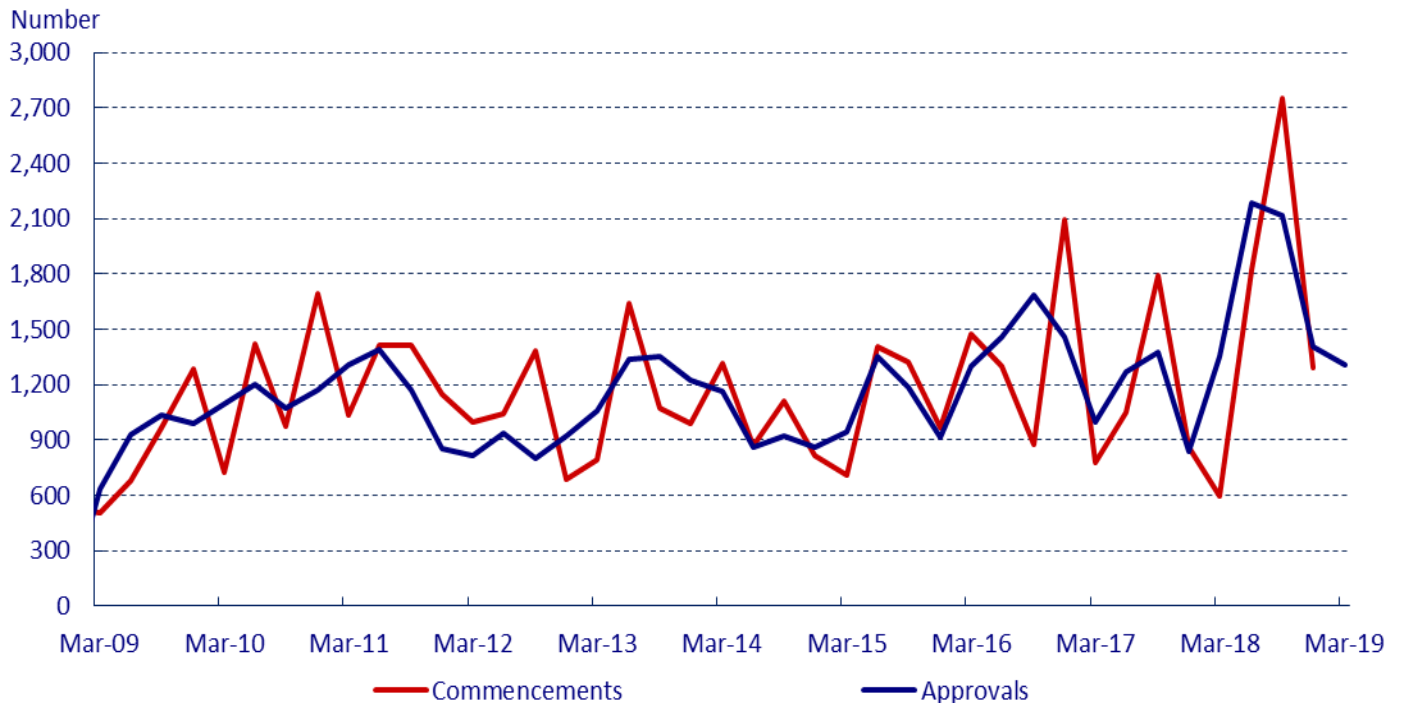
Source: ABS Cat. No. 8731.0

Number of Residential Building Approvals by Building Type, ACT (Original data), 12-Month Moving Total



Source: ABS Cat. No. 8731.0

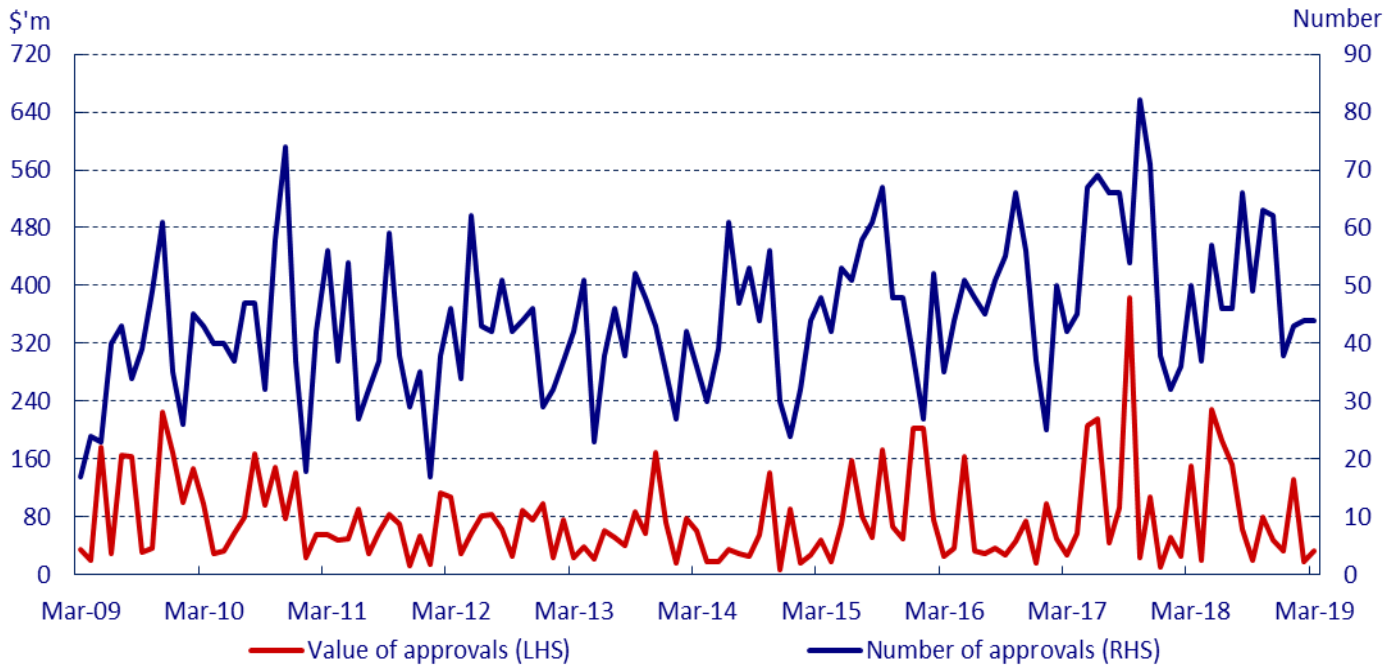
Number of Residential Building Commencements and Approvals, ACT, Quarterly Data⁹



Source: ABS Cat. No. 8752.0 and 8731.0

⁹ Dwelling commencement data is as at the December quarter 2018 in seasonally adjusted terms. Building approvals data are converted from a monthly series to a quarterly series, ending on March quarter 2019, the most recent whole quarter.

Value and Number of Non-Residential Building Approvals, ACT, Monthly Original Data

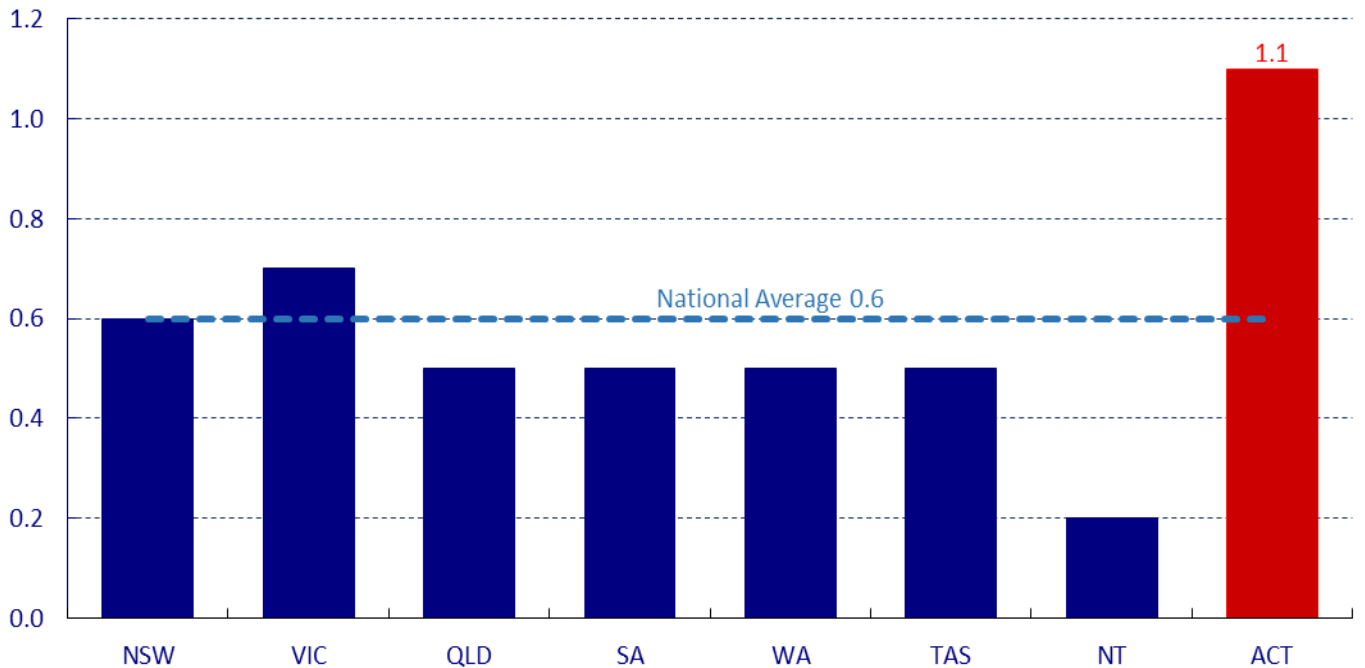


Source: ABS Cat. No. 8731.0

Residential building approvals per 1,000 Persons

In March 2019, the ACT recorded 1.1 approvals per 1,000 persons, higher than the national average of 0.6 approvals per 1,000 persons. This is the highest result of all jurisdictions.

Residential Building Approvals per 1,000 Persons, March 2019



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 estimate of residential building approvals (ABS Cat No. 8731.0) by the latest estimated resident population (ABS Cat No. 3101.0).