



the voice of the industry

12 December 2018

MEDIA RELEASE

Victoria still tops the Housing Scorecard...for now

"The strength of new home building in Victoria has once again kept it ahead of New South Wales as the number one state on the Housing Scorecard," stated HIA's Acting Principal Economist, Geordan Murray.

The *HIA Housing Scorecard* report presents analysis which ranks each of the eight states and territories based on the performance of twelve key residential building indicators.

"The buoyant housing markets in Melbourne and Sydney provided a particularly good environment for residential building over recent years, but we are now in a new phase of the housing cycle. The housing market has softened considerably over the second half of 2018 and it will be increasingly challenging for these two states to continue outperforming," said Geordan Murray.

"Queensland, Tasmania and the ACT all look capable of bumping the big two off the top of the table. Each of these states has a strength: Queensland with renovations, Tasmania with detached home building and the ACT with multi-unit building. To ascend to the top of the table they will need to improve in other areas.

"In the wake of the resources investment boom the Northern Territory and Western Australia have both been experiencing very challenging conditions for residential building. These two jurisdictions rank seventh and eighth respectively.

"While conditions in WA appear to have stabilised, albeit at very low levels the path to a recovery will a long one. There are signs of improving conditions in the broader state economy but these are yet to translate into any improvement in residential building," concluded Geordan Murray.

National Ranking Summary

Rank	State	State Score
1	VIC	74
2	NSW	69
3	QLD	63
4	ACT	62
5	TAS	56
6	SA	55
7	NT	29
8	WA	24

The *HIA Housing Scorecard* benchmarks the contemporary performance of twelve key indicators of activity in residential building against long term averages in each state and territory. This analysis is aggregated in a scoring system to generate a league table ranking the relative strength/weakness of residential building conditions in each jurisdiction.

For further information please contact:

Geordan Murray, Acting Principal Economist
Diwa Hopkins, Economist

0438 103 651
0431 509 539

For copies of the publication <https://hia.com.au/en/BusinessInfo/economicInfo/EcoPublications.aspx> or contact Kirsten Lewis at k.lewis@hia.com.au

