



HIA – COLORBOND® STEEL

# HOUSING 100

Australia's Largest Home Builders and Residential  
Developers 2010/11

Colorbond®



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Housing Industry Association  
Economics Group

# HIA HOUSING 100

## 2010/11

Previous years reports back to 1993/94 are available upon request

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# The Housing 100

## Australia's most active homebuilders in 2010/11

Housing starts in Australia struggled in financial year 2010/11, propped up only by very strong levels in Victoria and the small ACT market. Even allowing for the strength in these two markets, national housing starts fell by 7 per cent last financial year to a level of 156,000. This result followed a stimulus-driven rise of 26 per cent in 2009/10. However, the 2010/11 level was below the ten year average of nearly 159,000 and in the absence of stimulus measures, housing starts will decline further in 2011/12.

The bottom line is that interest rates were lifted too high in 2010 ahead of domestic and global economic conditions being far weaker than the Reserve Bank of Australia (RBA) anticipated. Map onto this situation the on-going lack of available finance for residential development together with the new home building sector being excessively taxed (to the extent that it is the second most heavily taxed of Australia's 27 largest industrial sectors), and housing starts had little chance of sustained growth once GFC-related stimulus measures were unwound.

This situation is reflected in the results of the eighteenth annual HIA Housing 100 survey. The HIA – Colorbond Steel Housing 100 Report for 2010/11 shows that the number of housing starts by the nation's largest 100 builders fell by 13 per cent from 59,509 to 51,903. The largest 100 builders constructed 40,183 houses (down 21 per cent from 50,521) and 11,720 units and townhouses (up 30 per cent from 8,988) in 2010/11.

The market share of the Housing 100 builders fell to 33 per cent in 2010/11, from 36 per cent. This is the lowest Housing 100 share since 1994/95 (27 per cent). The market share for the Housing 100 detached house builders fell from a record high of 46 per cent in 2009/10 to an 11 year low of 41 per cent in 2010/11.

Meticon Homes assumed the mantle of Australia's largest builder for the first time in 2010/11. The company reported a total of 3,060 starts, all detached houses. These housing starts occurred in Victoria, New South Wales, and Queensland. This level of starts for Meticon was 5 per cent lower than in

2009/10 when the company reported 3,214 starts to be ranked the nation's third largest builder.

The nation's largest multi-unit builder in 2010/11 was once again Hickory Developments Pty Ltd who started 2,003 dwellings. This level was 57 per cent up on 2009/10.

There were eight Housing 100 companies who made the list of 'biggest movers' for increasing their starts by 100 or more. There were thirty seven companies who met this criterion in 2009/10. Six companies increased their starts by between fifty and one hundred in 2010/11.

The biggest mover in 2010/11 was Brookfield Multiplex with an increase of 846 starts. A further three builders increased their starts by more than 500.

There were nine new companies who made it into the 2010/11 list who were not there in 2009/10. They were: McCracken Group; Palmlake Works; Aveling Homes; ProCorp Builders; J and LM Mongelli; Trevor Homes (VIC) P/L; Adelaide Designer Homes; Fairhaven Homes Pty Ltd; and Ashmar Property Group.

Housing 100 at a glance	
<b>Starts</b>	
2010/11	51,903
2009/10	59,509
<b>Market Share</b>	
2010/11	33 per cent
2009/10	36 per cent
<b>Revenue*</b>	
2010/11	\$13,613 m
2009/10	\$13,697 m
<b>Main Housing Activity</b>	
Detached Houses	77 per cent
Multi-units	23 per cent
<small>*Estimated revenue earned from sales of housing only. Excludes land.</small>	