

State Outlook



New South Wales

September Quarter 2007



Economics Group

The leader in the Analysis and Forecasting of Australia's Housing Industry



Produced by HIA Economics Group

Harley Dale
Chief Economist

Kirsten Lewis
Administration and Research

<http://economics.hia.asn.au>

New South Wales

September 2007

Contains data for the June Quarter 2007
The cut-off point for data referred to in this publication is October 4, 2007

HIA Member - \$49.50*
Non-Member - \$77.00*

*GST-inclusive price per single issue. See back page for subscription price list.

CONFIDENTIAL INFORMATION

This report is confidential to the addressee. It may not be copied or transmitted in whole or in part in any form, including by photocopying, facsimile, scanning or by manual or electronic means. Multiple copies can be supplied by arrangement/for an additional charge. Unauthorised copying is a breach of HIA's copyright and may make you liable to pay damages.

Disclaimer: This publication is produced by HIA Economics Group based on information available at the time of publishing. All opinions, conclusions or recommendations are reasonably held or made as at the time of its compilation, but no warranty is made as to accuracy, reliability or completeness. Neither HIA nor any of its subsidiaries accept liability to any person for loss or damage arising from the use of this report.

Table of Contents

1. Economic Outlook

Overview	A-3
The World Economy	A-5
Interest Rate Outlook.....	A-7
Equity Market Boom.....	A-7
Australia's Economy	A-9
The New South Wales Economy	A-14
New Housing Activity.....	A-18
Other Housing Related Issues	A-20

2. HIA Forecasts

HIA Forecasts of Housing and Renovations Activity.....	A-26
HIA Forecasts of Non-Dwelling Construction	A-28

3. Indicators of Housing Industry Activity

Background	B-1
Housing Finance	B-3
Building Approvals.....	B-8
Dwelling Commencements.....	B-9
Alterations and Additions.....	B-10

4. Other Economic Indicators

Underlying Requirement for New Dwellings	B-14
Consumer Price Index and Building Material Prices.....	B-16
Labour Price Index	B-18
Population and Migration.....	B-19
Construction Labour Force	B-22
Skilled Vacancies	B-23
Apprentices in the Construction Industry	B-24
House Price Indices.....	B-25

5. Housing Activity in the Regions

Building Approvals Summary	C-2
Sydney	C-3
Hunter.....	C-4
Illawarra.....	C-5
Richmond Tweed	C-6
Mid North Coast	C-7
Northern	C-8
North Western	C-9
Central West.....	C-10
South Eastern.....	C-11
Murrumbidgee	C-12
Murray	C-13
Far West.....	C-14
New South Wales.....	C-15

6. Selected Characteristics of Private Sector Houses Approved

Size Classification	C-17
Price Ranges.....	C-18
Material of Outer Wall.....	C-19
Average Size by Outer Wall	C-20
Average Value per Square Metre by Outer Wall	C-20

7. Most Active Builders over the Quarter

C-21

Appendix

Subscription Form