

Building Approvals – February 2024

Source: ABS Building Approvals, Australia.

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ACT
Government

Chief Minister, Treasury and
Economic Development

Number of building approvals in the ACT decreased in February 2024.

The number of residential building approvals in **the ACT** (in original terms) decreased 86.1 per cent in February 2024, driven by a fall in approvals for both other residential dwellings (-94.9 per cent) and detached houses (-66.2 per cent). A key driver was that no apartments were approved in February. Through the year to February 2024, the total number of residential approvals decreased by 84.2 per cent.

In trend terms, the total number of residential dwelling approvals in the ACT decreased by 22.8 per cent to 234 approvals in February 2024, to be 27.3 per cent lower through the year.

Nationally, the total number of dwelling approvals (in seasonally adjusted terms) decreased by 1.9 per cent in February 2024. The ABS noted that approvals for private sector dwellings excluding houses fell 24.9 per cent in February 2024 in seasonally adjusted terms, driven by a fall in the number of approved large apartment projects. Approvals for private houses rose 10.7 per cent in the same period. The total number of dwellings approved were 5.8 per cent lower through the year.

Building Approvals, ACT and Australia, February 2024

	Level			Change (%)	
	Feb-23	Jan-24	Feb-24	Monthly	TTY ¹
ACT (Original Data)					
Residential					
No. Of Approvals	222	252	35	-86.1	-84.2
Value of Approvals (\$ million)	85	100	26	-73.7	-69.1
Non-Residential					
No. Of Approvals	37	19	31	63.2	-16.2
Value of Approvals (\$ million)	68	7	49	588.0	-27.8
Australia (Seasonally Adjusted)					
Residential					
No. Of Approvals	13,292	12,765	12,520	-1.9	-5.8
Value of Approvals (\$ million)	7,346	8,157	6,789	-16.8	-7.6
Non-Residential					
No. Of Approvals	2,840	1,891	2,593	37.1	-8.7
Value of Approvals (\$ million)	6,091	4,872	4,095	-16.0	-32.8

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

Residential Building Approvals Breakdown, by Dwelling Type (Original Data), ACT and Australia

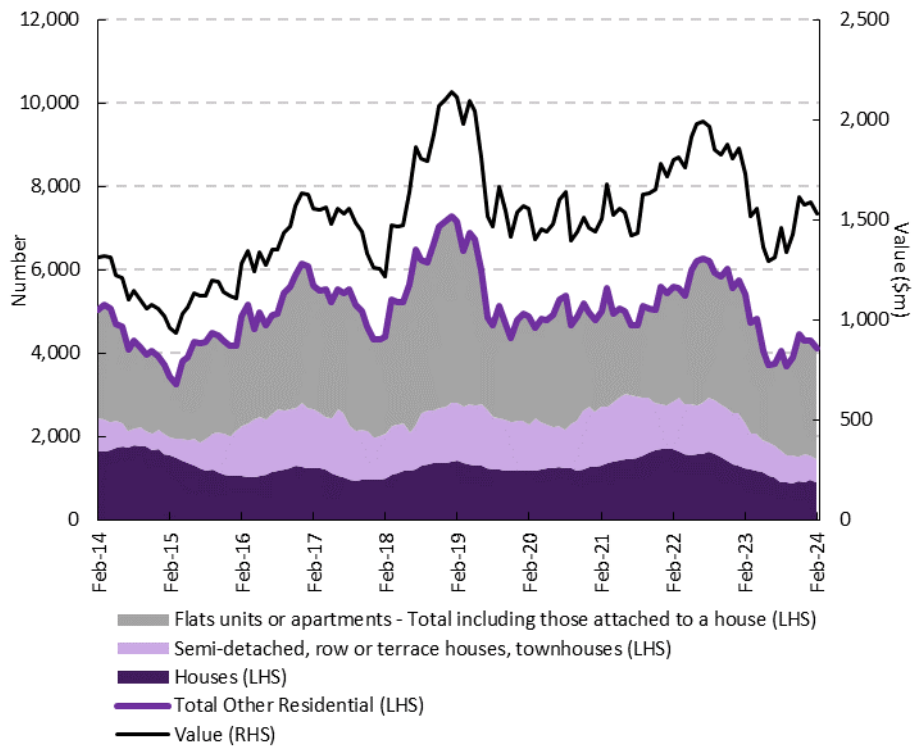
	Level			Change (%)	
	Feb-23	Jan-24	Feb-24	Monthly	TTY ¹
ACT					
Detached Houses	70	77	26	-66.2	-62.9
Other Residential Dwellings	152	175	9	-94.9	-94.1
<i>Apartments</i>	81	164	0	-100.0	-100.0
<i>Semi-detached, row or terrace houses, townhouses</i>	71	11	9	-18.2	-87.3
Total¹	222	252	35	-86.1	-84.2
12-month Total					
Detached Houses	1,243	949	905	-4.6	-27.2
Other Residential Dwellings	4,166	3,339	3,196	-4.3	-23.3
<i>Apartments</i>	3,062	2,738	2,657	-3.0	-13.2
<i>Semi-detached, row or terrace houses, townhouses</i>	1,104	601	539	-10.3	-51.2
Total¹	5,409	4,288	4,101	-4.4	-24.2
Australia					
Detached Houses	8,697	5,958	8,897	49.3	2.3
Other Residential Dwellings	4,343	4,556	4,070	-10.7	-6.3
<i>Apartments</i>	1,756	3,454	1,910	-44.7	8.8
<i>Semi-detached, row or terrace houses, townhouses</i>	2,587	1,102	2,160	96.0	-16.5
Total¹	13,040	10,514	12,967	23.3	-0.6
12-month Total					
Detached Houses	112,815	100,898	101,098	0.2	-10.4
Other Residential Dwellings	71,995	61,454	61,181	-0.4	-15.0
<i>Apartments</i>	40,673	34,142	34,296	0.5	-15.7
<i>Semi-detached, row or terrace houses, townhouses</i>	31,322	27,312	26,885	-1.6	-14.2
Total¹	184,810	162,352	162,279	0.0	-12.2

¹The total does not include alterations, additions, and conversions and non-residential dwelling units.

Residential Approvals Breakdown by Jurisdiction (Trend)

Jurisdiction	Level	Monthly (%)	TTY (%)
New South Wales	3,281	-1.4	-12.2
Victoria	3,838	-5.7	-7.5
Queensland	2,579	-2.0	-15.7
South Australia	868	-1.1	-12.8
Western Australia	1,388	2.0	28.4
Tasmania	196	-0.5	-19.0
Northern Territory	23	-14.8	-43.9
ACT	234	-22.8	-27.3

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



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

