

## Residential Building Approvals

Number of Residential Approvals	NT	AUST
Change in the month ( <i>trend</i> )	↓23.2%	↓1.8%
Annual change ( <i>trend</i> )	↓20.9%	↓19.3%
Year on year change ( <i>original</i> )	↓23.4%	↓15.6%

The trend number of residential building approvals in the Territory decreased by 23.2 per cent to 53 in December 2011 compared to a revised figure of 69 in November 2011 (Chart 1).

Nationally, the trend number of residential building approvals decreased by 1.8 per cent to 11 189 over the same period.

In the year to December 2011, growth in residential building approvals in the Territory decreased by 23.4 per cent (the second largest decline of all jurisdictions), reflecting a fall in private sector unit approvals attributable to the impact of higher interest rates on home loan affordability, slower population growth as well as tighter lending conditions.

Nationally, the number of residential building approvals decreased by 15.6 per cent in the year to December 2011. All jurisdictions recorded a decline in year on year growth ranging from a 24.2 per cent decline in South Australia to an 8.5 per cent decline in NSW (Chart 2).

Data on approvals for residential building type are only available in original terms for the Territory. In the year to December 2011, the number of:

- 'House' approvals increased by 5.6 per cent to 581;
- 'Unit' approvals declined by 39.0 per cent to 578; and
- 'Other' approvals (alterations, additions and conversions) decreased by 63.3 per cent to 11.

The 39.0 per cent decrease in unit approvals is the fifth consecutive decline since August 2011. The decline has followed significant growth in unit approvals from December 2009 to July 2011.

## Non-Residential Approvals

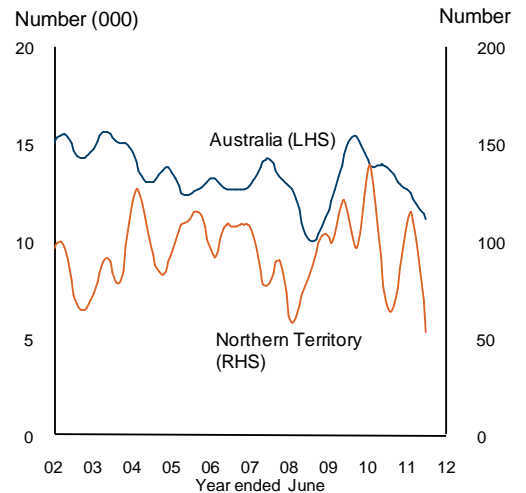
Value of Approvals	NT	AUST
Change in the month ( <i>original</i> )	↑101.3%	↓3.3%
Year on Year ( <i>original</i> )	↑21.7%	↓1.5%

In December 2011, non-residential building approvals in the Territory increased by 101.3 per cent to \$51.7M compared to the previous month. Nationally, non-residential building approvals declined by 3.3 per cent over the same period. The substantial rise in the Territory reflects strong growth in retail and wholesale trade approvals.

In the year to December 2011, the total value of non-residential building approvals in the Territory increased by 21.7 per cent to \$574M. The main driver of the increase in the year to December 2011 was a rise in approvals for offices and warehouses, reflecting developments at the Darwin Business Park at East Arm.

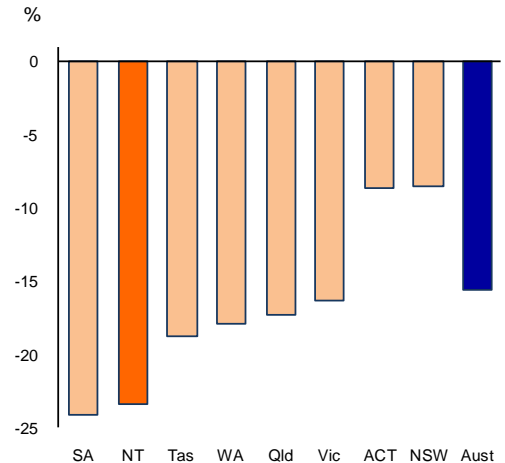
Nationally, the value of non-residential building approvals decreased by 1.5 per cent to \$27.2B over the same period.

**Chart 1: No. of Residential Building Approvals (Trend)**



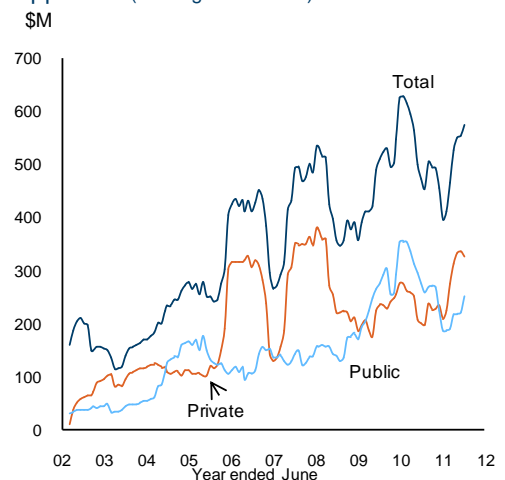
Source: ABS Cat. No. 8731.0

**Chart 2: No. of Residential Building Approvals (Year on year percentage change)**



Source: ABS Cat. No. 8731.0

**Chart 3: Territory Non-Residential Building Approvals (Moving annual total)**



Source: ABS Cat. No. 8731.0

## Residential Building Approvals

	December		change		
	month	year to date	monthly <sup>1</sup>	annual <sup>2</sup>	year on year <sup>3</sup>
<b>Northern Territory</b>					
Number					
original	36	1 170	-5.3%	-87.5%	-23.4%
houses	24	581	-33.3%	-59.3%	5.6%
units	12	578	na	-94.7%	-39.0%
other	0	11	-100.0%	-100.0%	-63.3%
seasonally adj.	na	na	na	na	
trend	53	1 034	-23.2%	-20.9%	
Value (\$M)					
original	15	455	-10.2%	-82.4%	-17.5%
<b>Australia</b>					
Number					
original	10 327	149 076	-15.2%	-28.0%	-15.6%
seasonally adj	11 443	149 799	-1.0%	-24.5%	
trend	11 189	149 551	-1.8%	-19.3%	
Value (\$M)					
original	2 998	44 005	-14.9%	-26.2%	-11.2%

## Non Residential Building Approvals

	December		change		
	month	year to date	monthly <sup>1</sup>	annual <sup>2</sup>	year on year <sup>3</sup>
<b>Northern Territory</b>					
Value (\$M)					
original	51.7	574	101.3%	71.6%	21.7%
<b>Australia</b>					
Value (\$M)					
original	1 924	27 246	-3.3%	-21.2%	-1.5%

<sup>1</sup> compares the latest month with the previous month

<sup>2</sup> compares the latest month with the same month last year

<sup>3</sup> compares the 12 months up to and including the latest month with the previous 12 month period

Caution is advised when using monthly data for the Territory, which is often derived from small samples and highly volatile.

Source: ABS Cat. No. 8731.0

Although all due care has been exercised in the preparation of this material, no responsibility is accepted for any errors or omission.