

MEDIA RELEASE

Thursday 17 October 2024

Housing build times double in the ACT since 2010

The build time from approval to completion in the ACT for new houses is now the worst on record.

Master Builders ACT CEO, Anna Neelagama, said that the latest Master Builders Australia Data Pack reflects the deeper challenges of the building and construction sector.

"A new home from planning to building now takes just over 14 months to complete in the ACT. This is two months longer than in 2022-23 when it took just over 12 months, and is the third highest completion time in the country after Western Australia and South Australia."

"Current build completion times are now also double what they were for a new home in 2010-11, which was 7.56 months. This doesn't even factor in the large wait times for planning approvals being experienced by clients and builders."

Ms. Neelagama said that slight improvements had been recorded in build time for townhouses.

"Build times for townhouses eased from a whopping 19.29 months in 2022-23, to 13.23 months in the most recent figures. This is good news as we shift towards deploying more medium density housing, but is still a lot less efficient than the 8.88 months recorded in 2010-11."

"These build time blow outs are reflecting the additional regulatory and economic realities of building in 2024, and point towards the need for a better operating environment for building in the ACT."

No data is available for apartments in the ACT.

The ACT is currently set to fall short of its National Housing Accord targets by around 2,000 homes.

Figures for the ACT are below, and the full Master Builders Australia National Data Pack is attached.

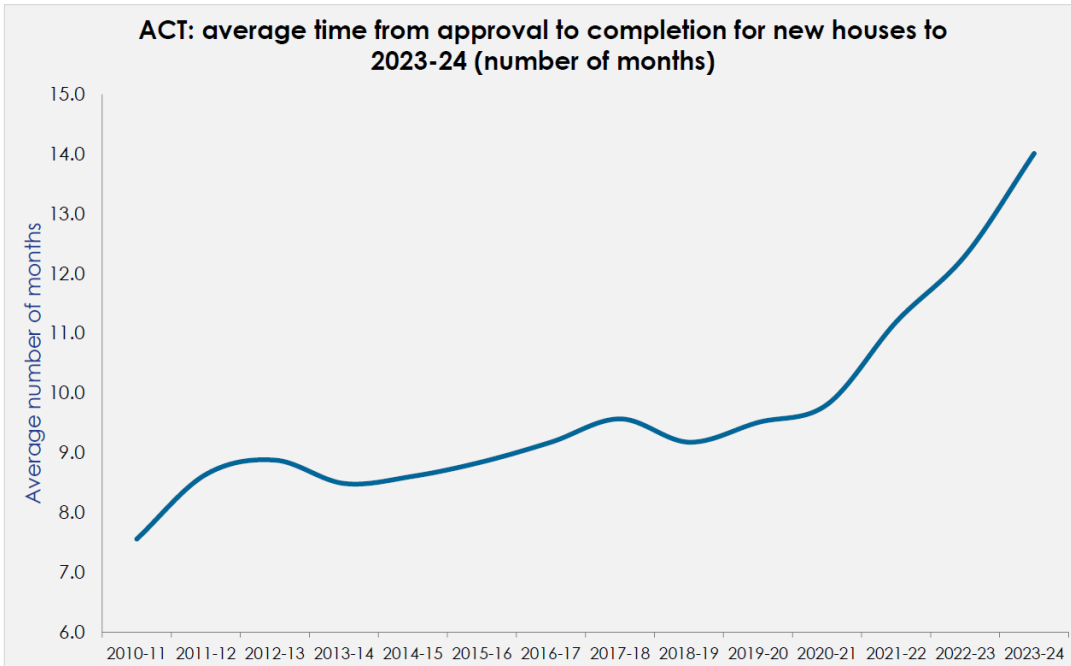


Figure 1: ACT average time from approval to completion for new houses to 2023-24
Source: Master Builders Australia Data Pack – Build Times for New Homes in 2023-24

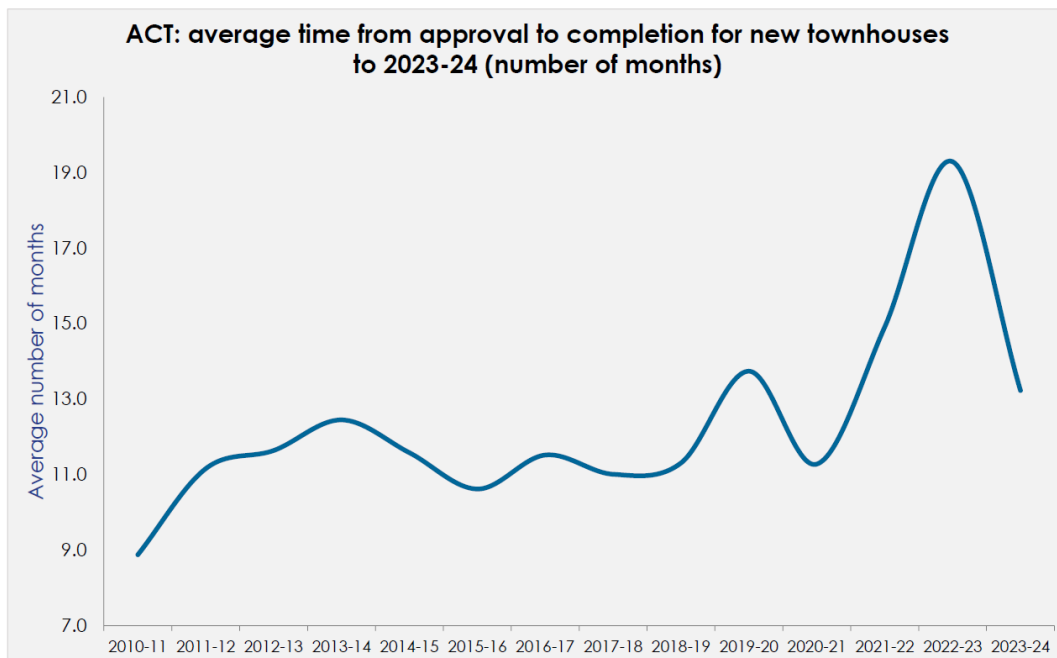


Figure 2: ACT average time from approval to completion for new townhouses to 2023-24
Source: Master Builders Australia Data Pack – Build Times for New Homes in 2023-24

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Authorised by Anna Neelagama on behalf of Master Builders Association of the ACT.



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