

Auckland Monthly Housing Update

June 2017

Auckland Monthly Housing Update

Summary

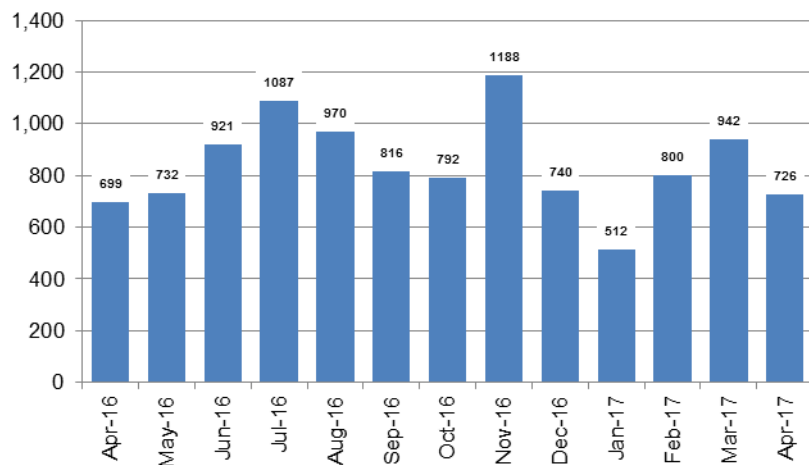
- 726 dwellings were consented in April 2017.
- In the year ending April 2017, a total of 10,226 dwellings were consented in Auckland.
- 51 per cent of new dwellings consented were houses, 29 per cent were apartments, and 20 per cent were townhouses, flats, units, retirement units, or another type of dwelling.
- 75 per cent of dwellings consented in April 2017 were inside the MUL. Over the past year 73 per cent of new dwellings consented were inside the 2010 Metropolitan Urban Limits (MUL).
- 509 dwellings were 'completed' by having a Code Compliance Certificate (CCC) issued.
- In the year ending April 2017, a total of 6531 dwellings had a CCC issued.
- 609 new residential parcels were created in May 2017, with 292 being inside Special Housing Areas (SHA).
- In the past 12 months 7141 new residential parcels were created; that was an average of 595 a month.
- Of the new residential parcels created in the year ending May 2017, 75 per cent were inside the 2010 MUL.
- Developments underway or in the planning 'pipeline' are estimated to supply over 132,000 dwellings.
- Greenfield land supply is estimated to be 8.05 years at the end of May 2017.
- International migration to Auckland in the 12 months ending January 2017 was 35,864. International net migration to Auckland increased 14 per cent from the previous 12 months.
- Median house sales price in April 2017 was \$854,500, an increase of \$42,500 compared to April 2016, or an increase of 5 per cent.

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Dwellings consented

Apr 16	Jan 17	Feb 17	Mar 17	Apr 17
699	512	800	942	726

Dwellings consented



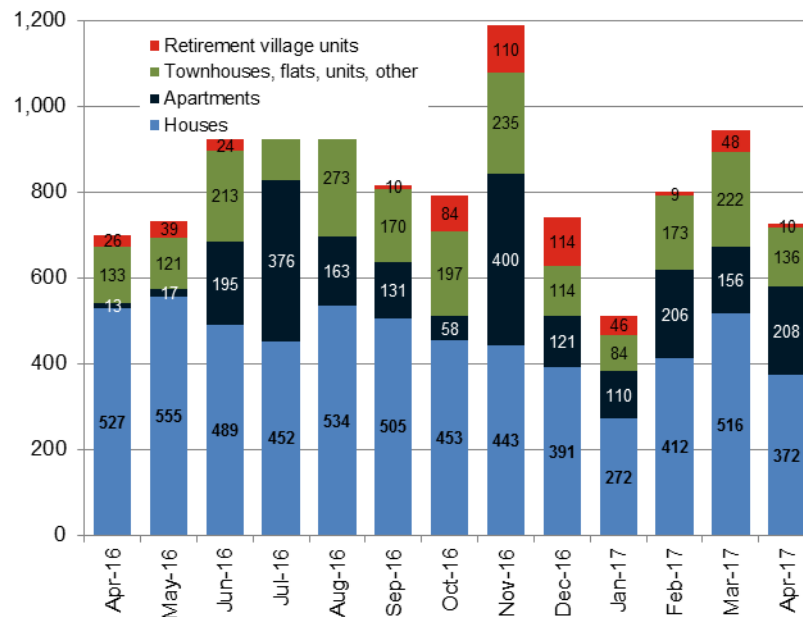
Source: Statistics NZ

Comment:

In April 2017, 726 dwelling consents were issued, which saw a total of 10,226 consents issued for the past 12 months.

Dwellings consented by type

Dwellings consented by type



Source: Statistics NZ

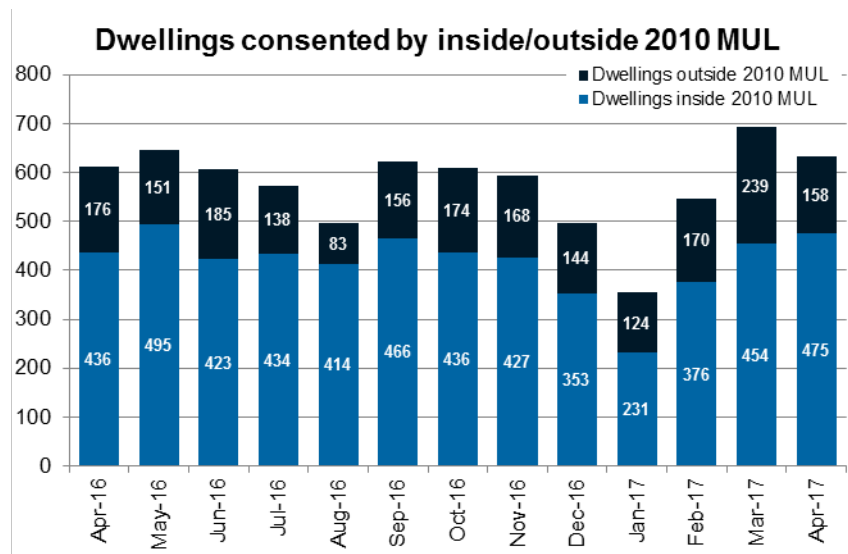
Comment:

Of all the dwelling consents issued, more than half of them were for houses. 47% of the consents were issued for townhouses, flats, units and apartments.

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Dwellings consented inside 2010 MUL

Apr 16	Jan 17	Feb 17	Mar 17	Apr 17
436	231	376	454	475



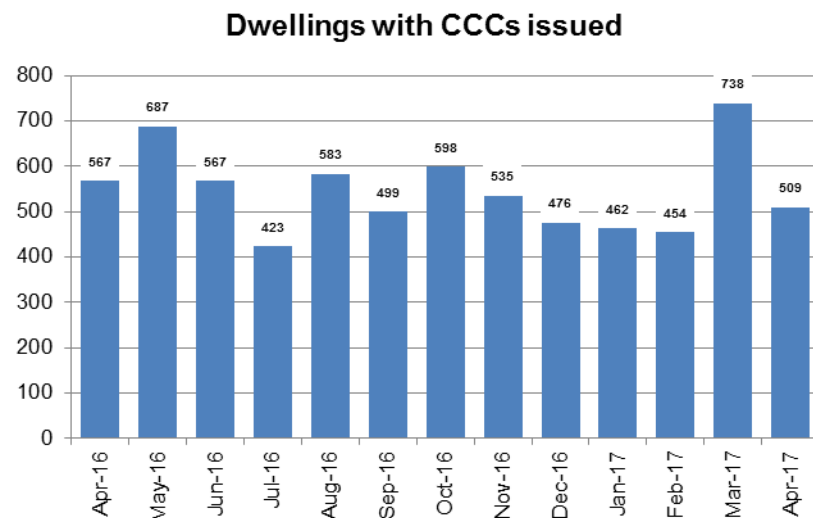
Source: Statistics NZ

Comment:

In April 2017, 75% of dwellings consented were inside the 2010 MUL, and the proportion for the last 12 months remained at 73%

Dwellings with CCCs issued (completions)

Apr 16	Jan 17	Feb 17	Mar 17	Apr 17
567	462	454	738	509



Source: Auckland Council Building Control Department

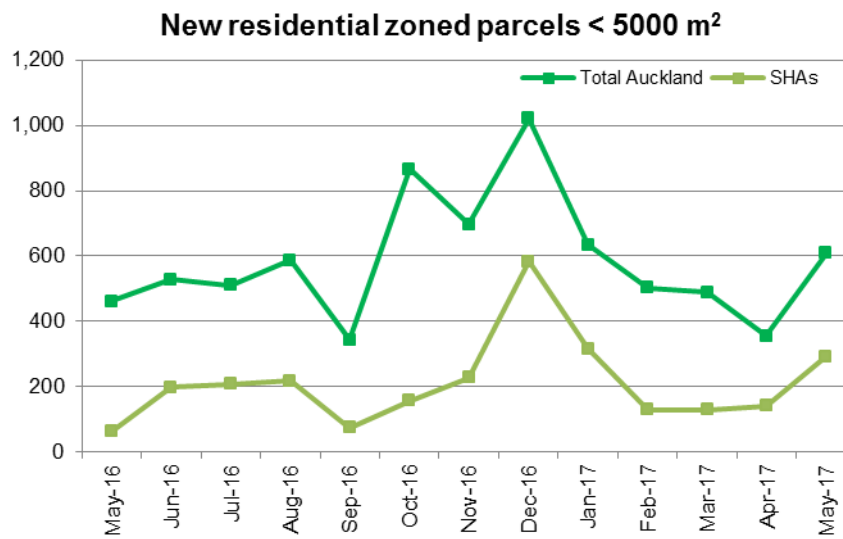
Comment:

In April, the total number of dwellings received CCC was 509. It was slightly below the 12-month rolling average of 544.

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Residential parcels created

May 16	Feb 17	Mar 17	Apr 17	May 17
462	502*	489*	345*	609



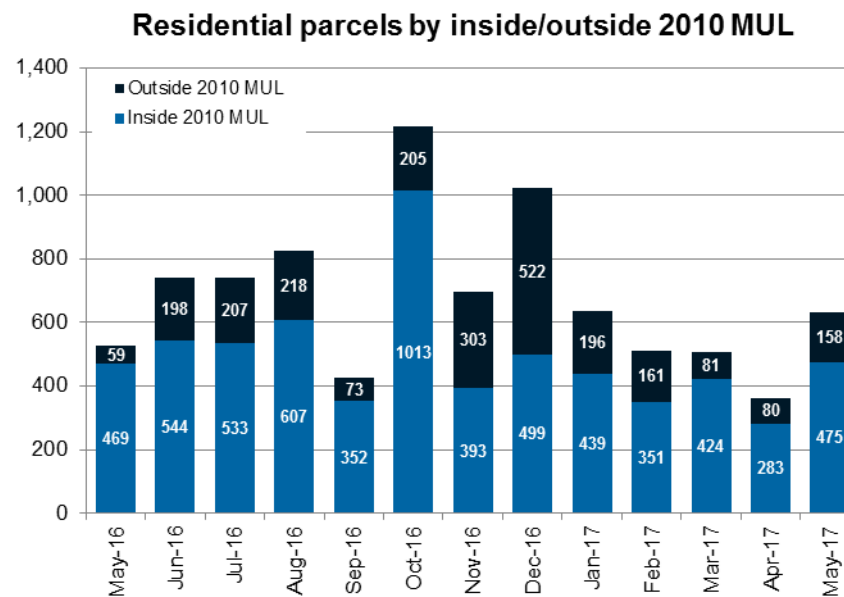
Source: RIMU and Land Information New Zealand

Comment:

In May 2017, the total numbers of residential parcels created increased to 609.

Residential parcels inside 2010 MUL

May 16	Feb 17	Mar 17	Apr 17	May 17
469	351	424	283	475



Comment:

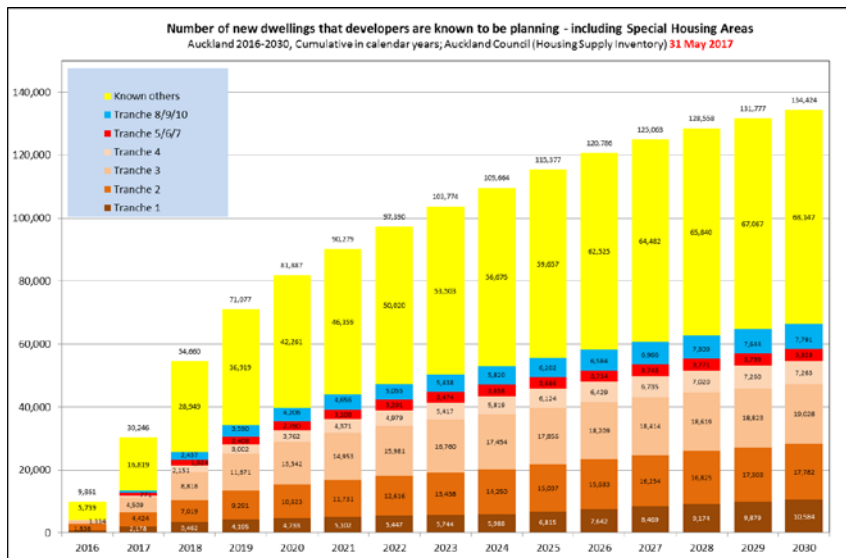
75% of new residential parcels created were inside the 2010 MUL. Over the past 12 months, 5913 of 8315 were residential parcels, or 71%, were created inside the 2010 MUL.

* Residential parcel numbers revised.

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Dwellings in the planning pipeline

May 16	Feb 17	Mar 17	Apr 17	May 17
96,978	126,898	130,490	132,323	134,424



Source: Auckland Council Land Supply Inventory (LSI)
Note: Does not include developments of 4 dwellings or less

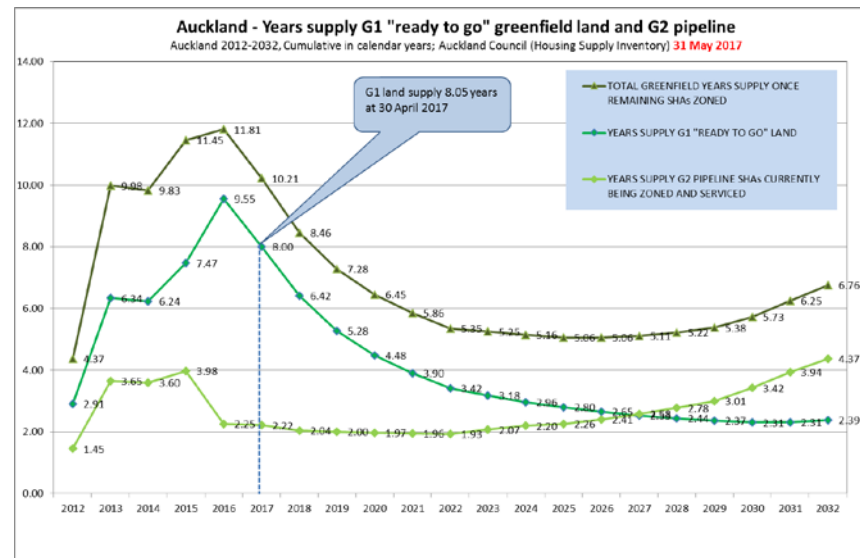
Comment:

Including developments underway in 2016, there is an estimated development pipeline of over 132,000 dwellings.

*Data up to February 2017 included developments underway in 2014 and 2015. These are now assumed completed and have been removed from the pipeline.

Years of greenfield land supply

May 16	Feb 17	Mar 17	Apr 17	May 17
7.38	8.49	8.36	8.19	8.05



Source: Auckland Council Land Supply Inventory (LSI)

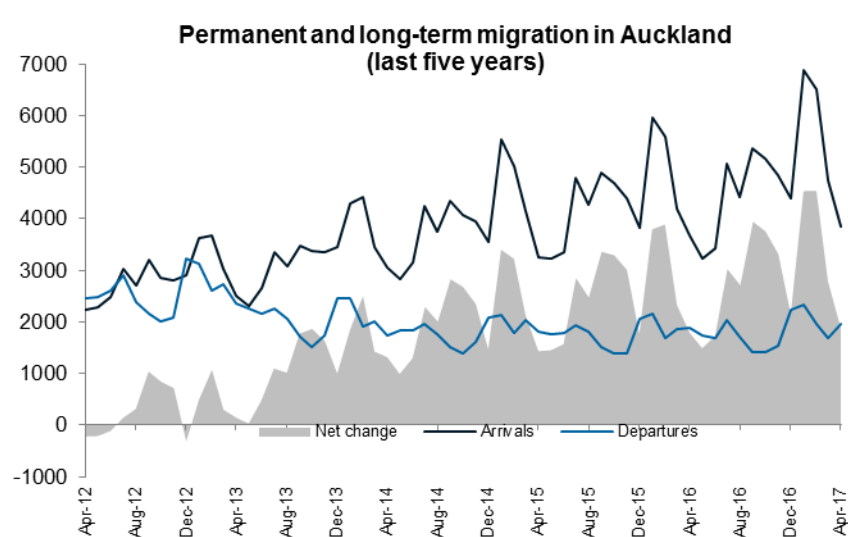
Comment:

Plan variations in SHAs successfully live zoned Future Urban Zoned land to raise the greenfield land supply to 8.05 years at the end of May 2017, which is 1 year above the required Auckland Plan average.

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Permanent and long-term migration – net change

Apr 16	Jan 17	Feb 17	Mar 17	Apr 17
3,674	4,536	4,543	2,787	3,849



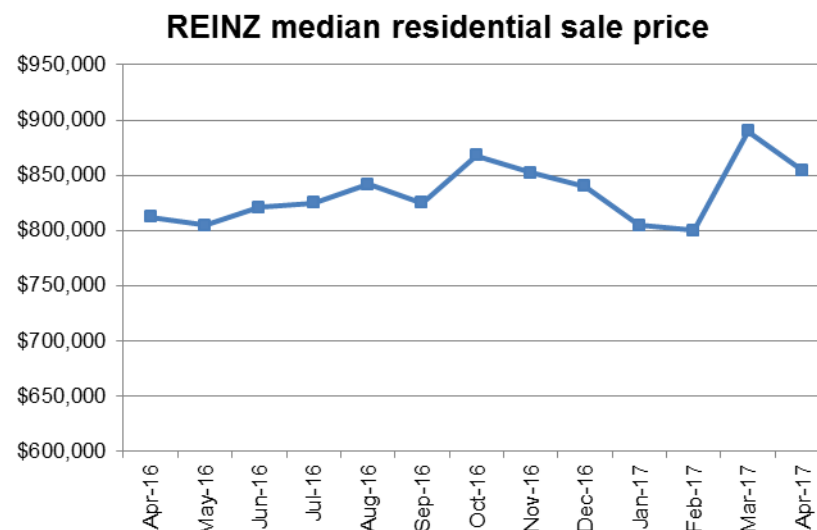
Source: Statistics NZ

Comment:

Net migration to Auckland in the 12 months ending March 2017 was 35,864. The level of net migration to Auckland continues to rise steadily with an increase of 14% from the previous 12 months.

Median residential sales price

Apr 16	Jan 17	Feb 17	Mar 17	Apr 17
\$812,000	\$805,000	\$800,000	\$890,000	\$854,500



Source: REINZ

Comment:

The median sale price for residential properties in Auckland dipped in April. The latest sale price was \$42,500 (5%) higher than April 2016.

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Notes on data and analysis

Dwellings consented and dwellings consented by type

Monthly building consent information is sourced from Statistics New Zealand's InfoShare online portal, which includes counts of number of new dwellings consented, by type of dwelling.

Dwellings consented inside 2010 Metropolitan Urban Limits (MUL)

Monthly data for individual building consents is supplied by Statistics New Zealand and mapped to properties by RIMU. This data is then analysed against its location relevant to the 2010 MUL.

Dwellings with Code Compliance Certificates issued (completions)

Monthly building consent completions data is supplied by Auckland Council Building Control. The data shows the total number of dwelling units which have had Code Compliance Certificate (CCC) issued in that month. This gives an estimation of the number of dwellings being "completed", or "released to the market".

Residential parcels created and residential parcels created inside 2010 Metropolitan Urban Limits (MUL)

Parcel data is sourced from Land Information New Zealand (LINZ). A new dataset is downloaded from the LINZ Data Service by RIMU monthly. A list of parcels created in the previous month is also downloaded; this is used to extract new parcels created in the previous month. The new parcels created data is then analysed for size, the Auckland Unitary Plan (decisions version) zone it falls in and its location relevant to the 2010 MUL.

Permanent and long-term migration

Migration data is sourced from Statistics New Zealand's InfoShare online portal; arrivals, departures and net change is estimated for Auckland.

Median residential sales price

The Real Estate Institute of New Zealand (REINZ) produces monthly statistics on the median house price sales for Auckland from data provided to it by its members. This data is available on the REINZ website. www.reinz.co.nz

Dwellings in the planning pipeline

The planning pipeline represents the cumulative long-term forecast for supply of new greenfield and brownfield dwellings and sections, for developments of 5 or more dwellings/sections.

Data is sourced from the Housing Supply Inventory maintained by Auckland Council's Development Programme Office (DPO); containing information of building and resource consents data from Auckland Council, BCI New Zealand Notifier (www.bcinewzealand.com), and site visits.

Years of greenfield land supply

The land supply shows the years supply of G1 "ready to go" greenfield land (zoned and serviced) and G2 pipeline of Special Housing Areas currently being zoned and serviced. All this is considered against the Auckland Plan growth numbers to provide a timeframe in years. Years of supply move as time goes on and demand/uptake is taken into account.

Data is sourced from the Housing Supply Inventory maintained by DPO; containing information of building and resource consents data from Auckland Council, BCI New Zealand Notifier, site visits, and information supplied by developers of SHAs, measured against the growth numbers in the Auckland Plan.

For more information on this report please contact:
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