

Auckland Monthly Housing Update

August 2017

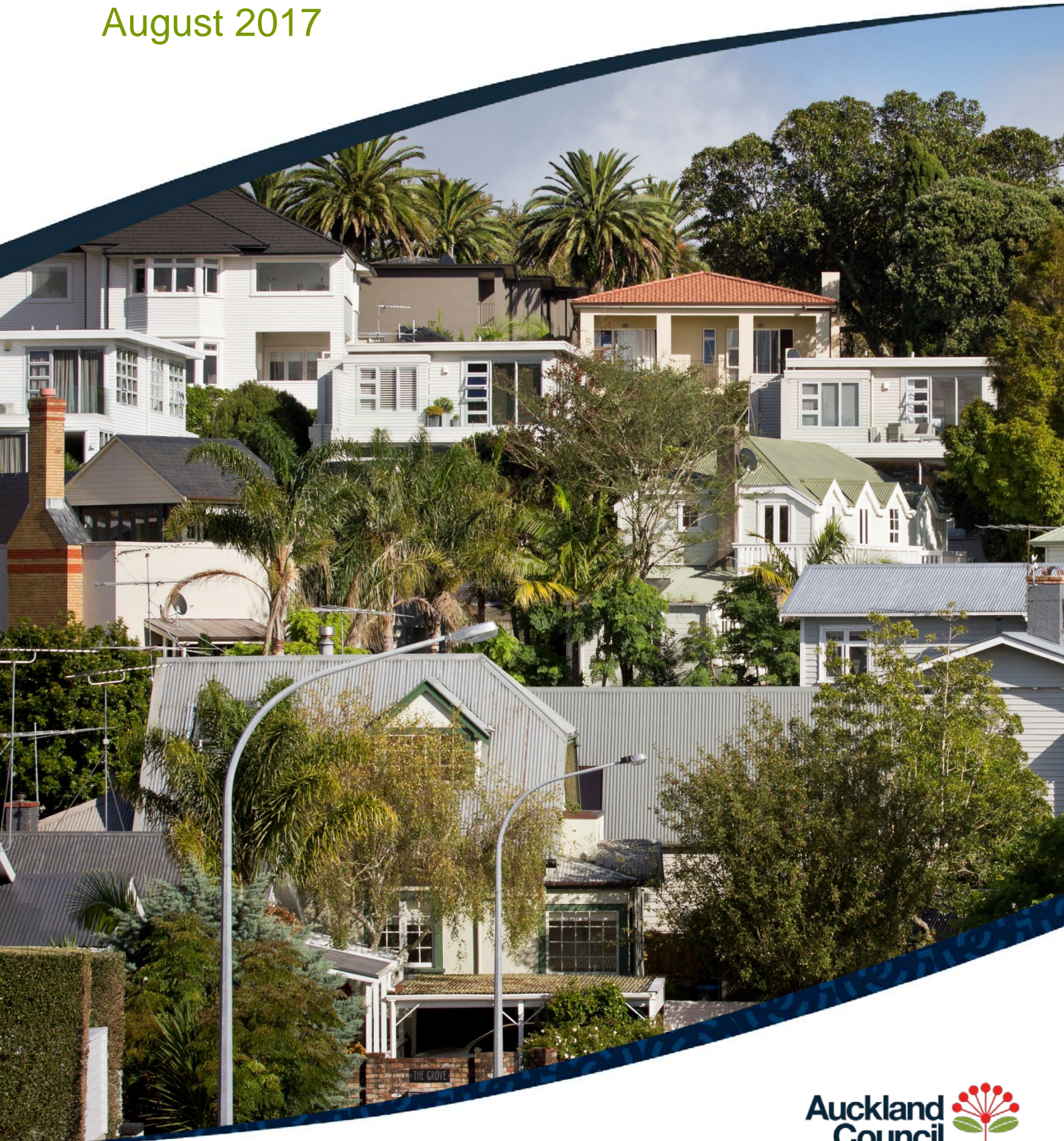


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1. Summary

Produced by the Auckland Council Research and Evaluation Unit (RIMU), the Auckland Monthly Housing Update brings together a number of significant Auckland housing related statistics.

The report includes:

- dwellings – consented, by type, and with CCCs issued
- residential parcels – created, and inside Metropolitan Urban Limits (MUL)
- dwellings in pipeline
- years of greenfield land supply
- permanent and long-term migration – net change
- median residential sales price.

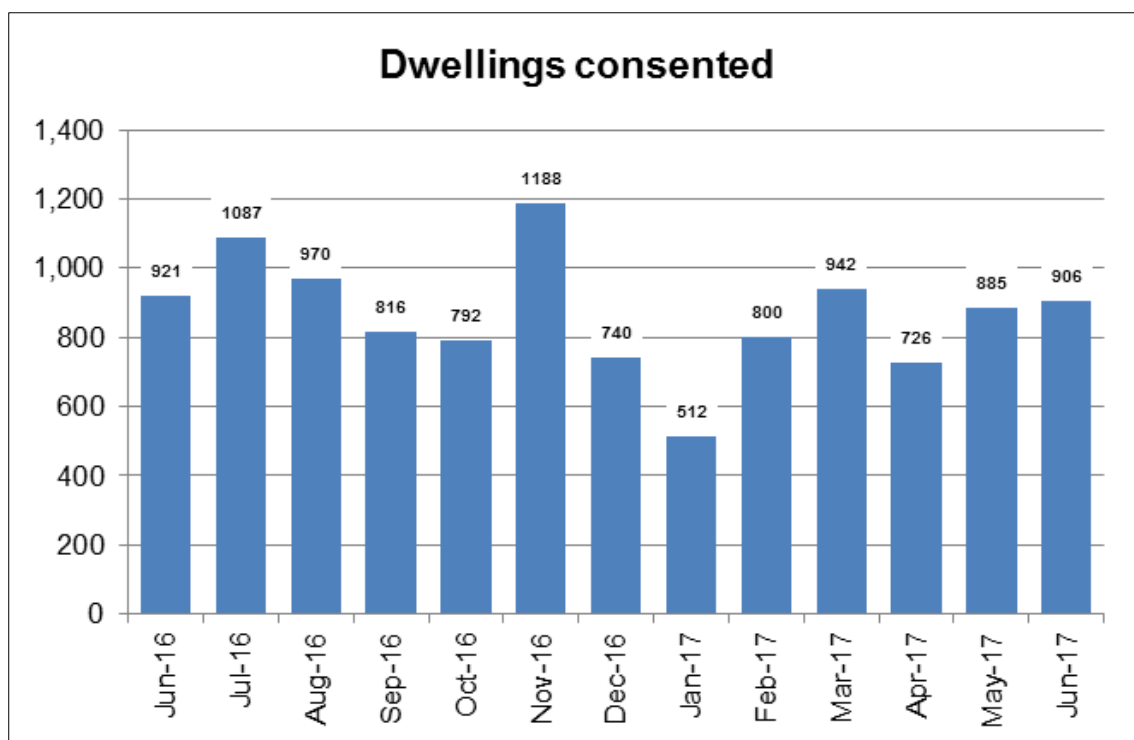
2. Highlights

- 906 dwellings were consented in June 2017.
- In the year ending June 2017, a total of 10,364 dwellings were consented in Auckland.
- 43 per cent of new dwellings consented were houses, 22 per cent were apartments and 35 per cent were townhouses, flats, units, retirement units, or another type of dwelling.
- 73 per cent of dwellings consented in June 2017 were inside the MUL. Over the past year 77 per cent of new dwellings consented were inside the 2010 MUL.
- 567 dwellings were 'completed' by having a Code Compliance Certificate (CCC) issued.
- In the year ending June 2017, a total of 6827 dwellings had a CCC issued.
- 648 new residential parcels were created in July 2017, with 301 being inside Special Housing Areas (SHA).
- In the past 12 months 7220 new residential parcels were created; that was an average of 602 each month.
- Of the new residential parcels created in the year ending July 2017, 71 per cent were inside the 2010 MUL.
- Developments underway or in the planning 'pipeline' are estimated to supply over 134,000 dwellings.
- Greenfield land supply is estimated to be 7.40 years at the end of July 2017.
- International migration to Auckland in the 12 months ending June 2017 was 36,650. International net migration to Auckland increased 15 per cent from the previous 12 months.
- Median residential sales price in June 2017 was \$850,500, an increase of \$29,500 compared to June 2016, or an increase of 7 per cent.

3. Dwellings consented

In June 2017, 906 dwelling consents were issued, which saw a total of 10,364 consents issued for the past 12 months.

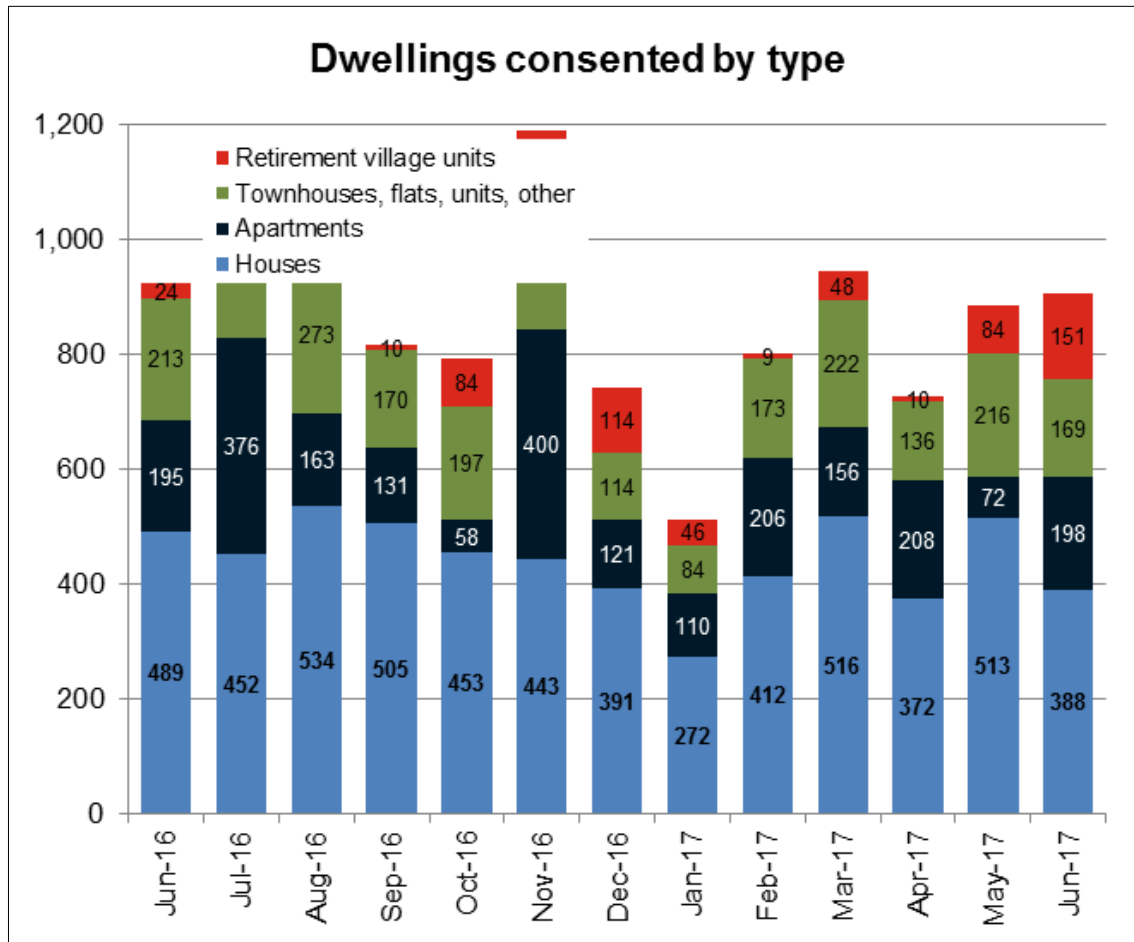
Jun 16	Mar 17	Apr 17	May 17	Jun 17
921	942	726	885	906



Data source: [Statistics New Zealand](#)

4. Dwellings consented by type

Of all the dwelling consents issued, 388 consents issued were for houses. A total of 367 consents were issued for townhouses, flats, units and apartments.

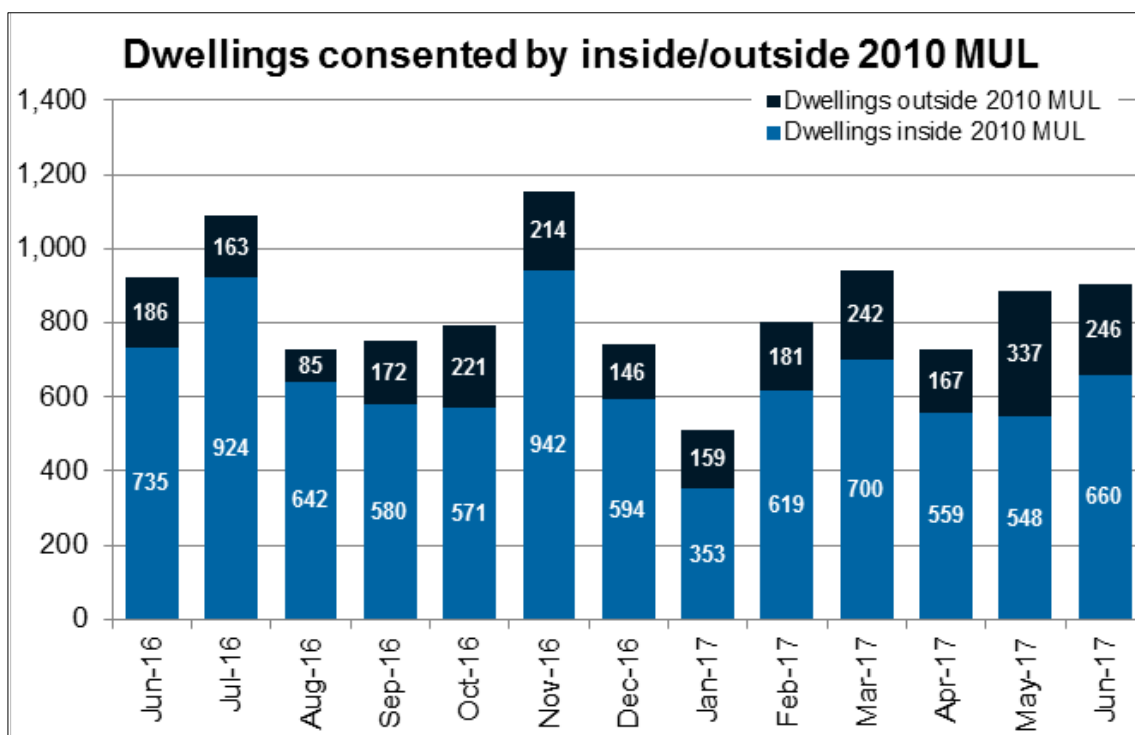


Data source: Statistics New Zealand

5. Dwellings consented inside 2010 MUL

In June 2017, 660 dwellings consented were inside the 2010 MUL, and the proportion for the last 12 months remained at 77%.

Jun 16	Mar 17	Apr 17	May 17	Jun 17
735	700	559	548	660

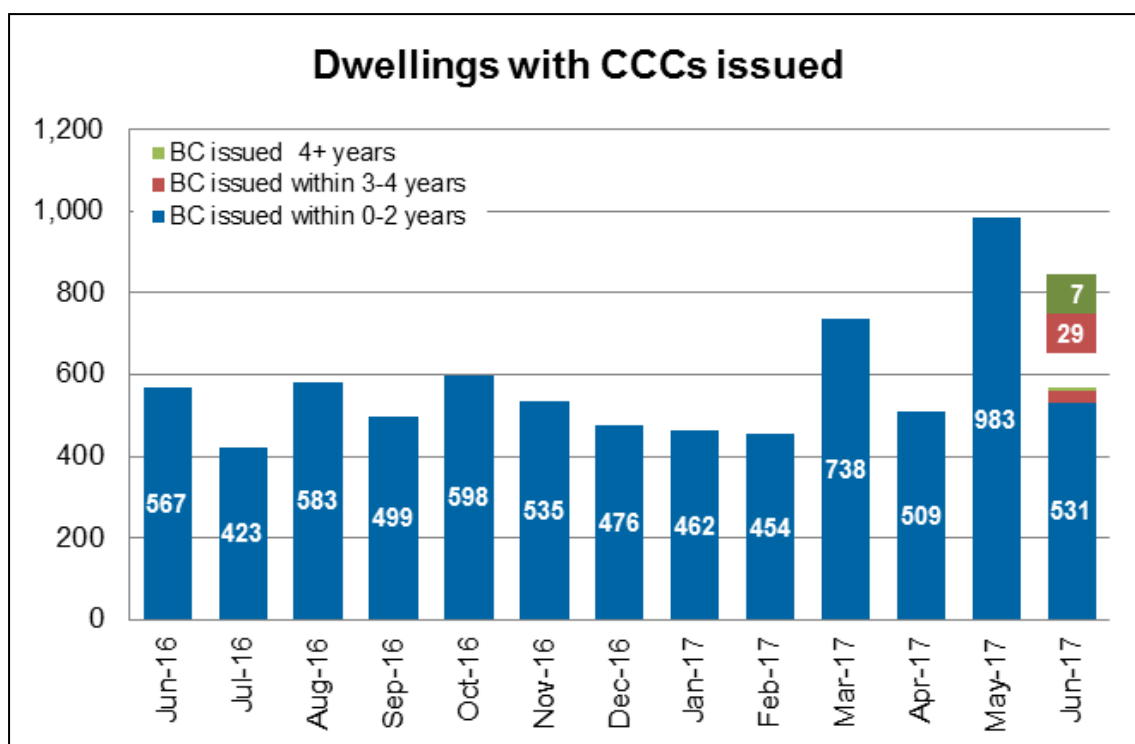


Data source: [Statistics New Zealand](#)

6. Dwellings with CCCs issued (completions)

567 dwelling units had received CCCs in June 2017. 94% of the CCCs were issued to dwelling units that had building consents granted within the past two years.

Jun 16	Mar 17	Apr 17	May 17	Jun 17
474	598	535	476	462

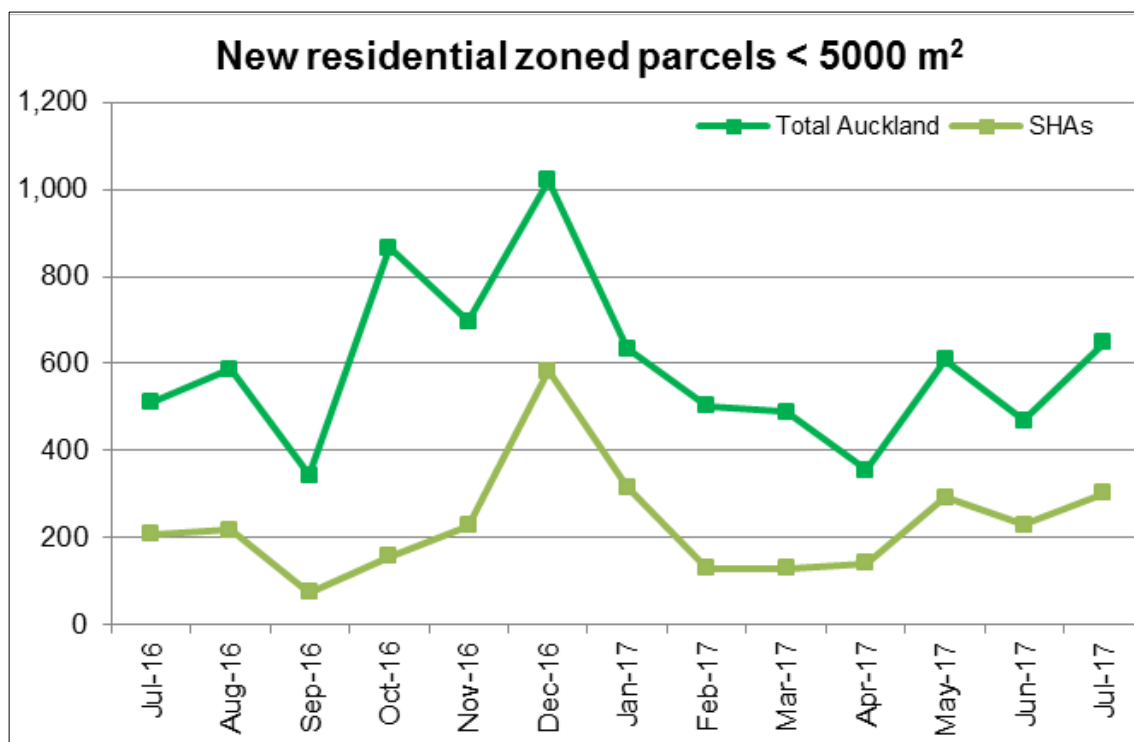


Data source: Auckland Council Building Control Department.

7. Residential parcels created

In July 2017, the total number of residential parcels created was 648. 301 of the residential parcels created were inside Special Housing Areas.

Jul 16	Apr 17	May 17	Jun 17	Jul 17
511	345	609	469	648

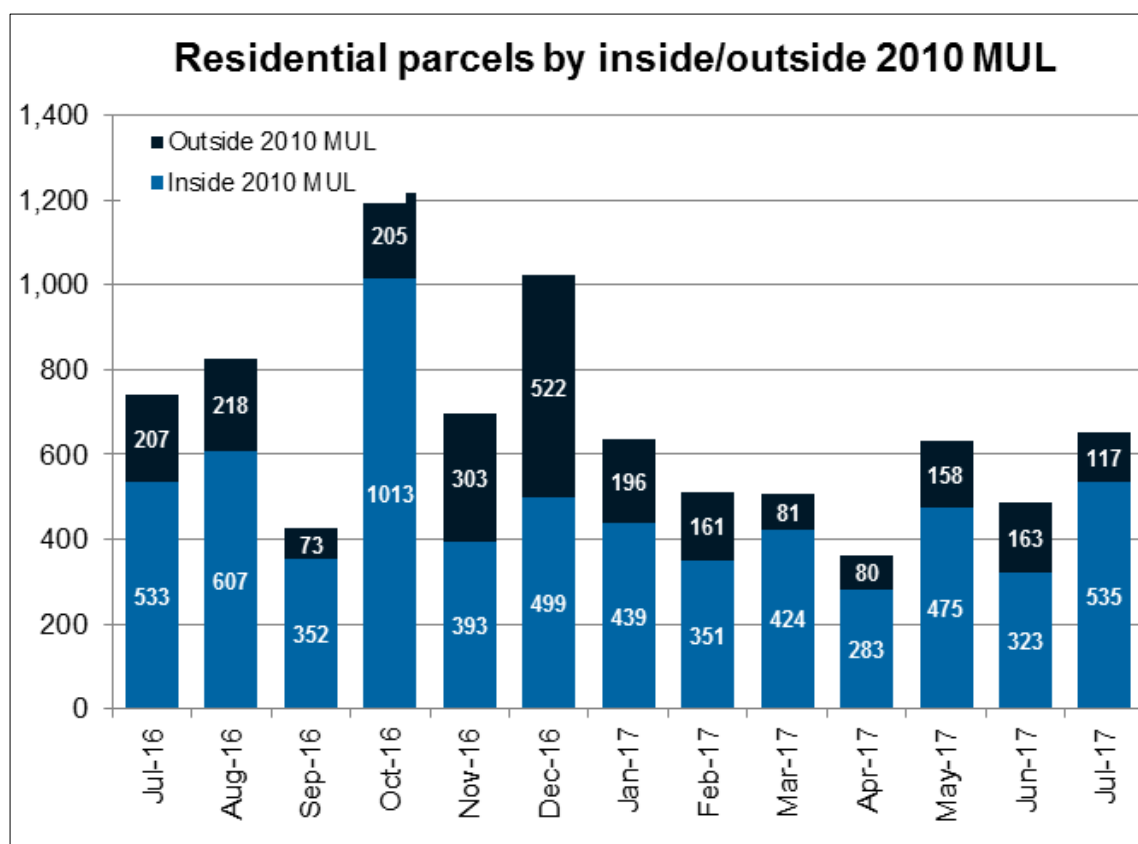


Data source: RIMU and Land information New Zealand

8. Residential parcels inside 2010 MUL

82% of new residential parcels created in July 2017 were inside the 2010 MUL. Over the past 12 months, 5694 of 7971 were residential parcels, or 71%, were created inside the 2010 MUL.

Jul 16	Apr 17	May 17	Jun 17	Jul 17
411	696	1,048	635	512



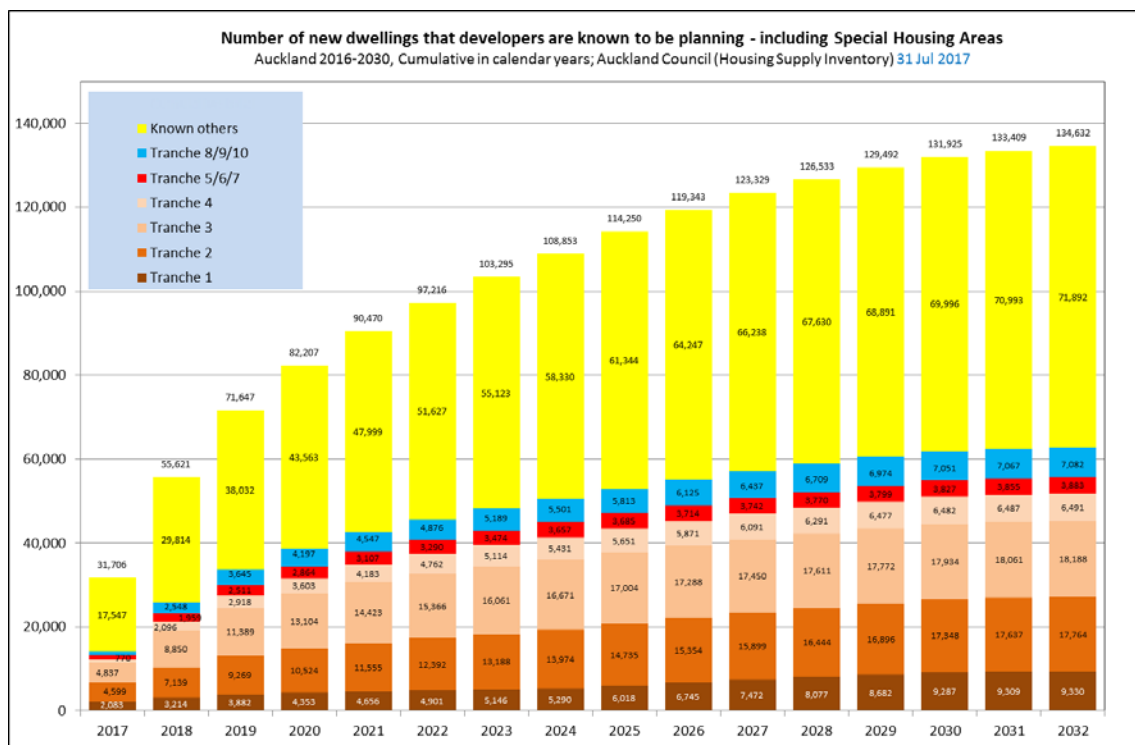
Data source: RIMU and Land Information New Zealand

9. Dwellings in the planning pipeline

There is an estimated development pipeline of over 134,000 dwellings. Some developments started earlier than expected.

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

Jul 16	Apr 17	May 17	Jun 17	Jul 17
98,795	132,323	134,424	134,694	134,632

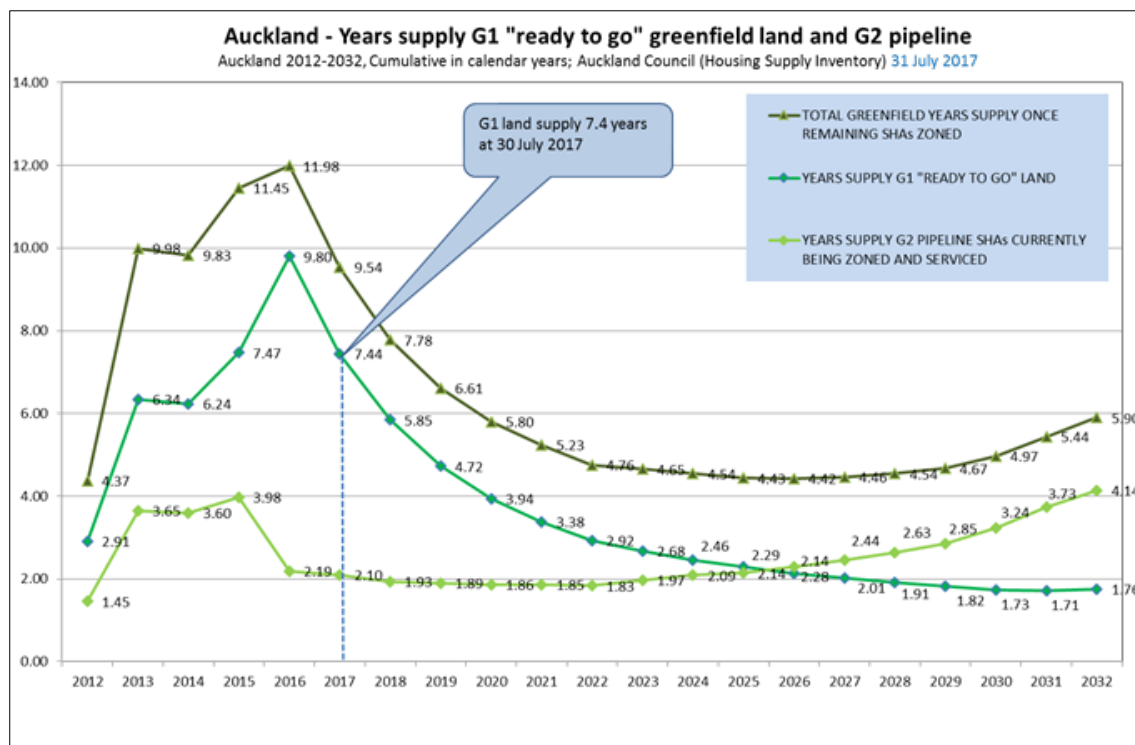


Data source: Auckland Council Land Supply Inventory (LSI), excluding developments of four dwellings or less

10. Years of greenfield land supply

Plan variations in SHAs successfully live zoned Future Urban Zoned land to raise the greenfield land supply to 7.40 years at the end of July 2017, which is above the required Auckland Plan average.

Jul 16	Apr 17	May 17	Jun 17	Jul 17
7.58	8.19	8.05	7.41	7.40

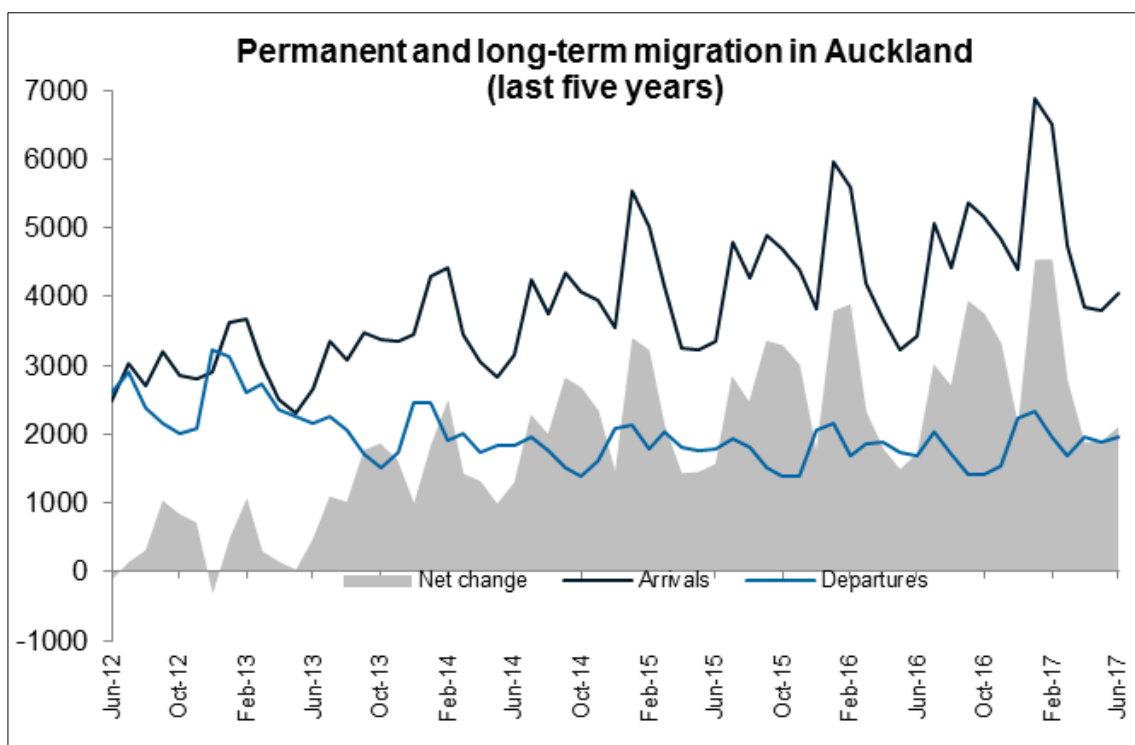


Data source: Auckland Council Land Supply Inventory (LSI)

11. Permanent and long-term migration – net change

Net migration to Auckland in the 12 months ending June 2017 was 36,650. The level of net migration to Auckland continues to rise steadily with an increase of 15% from the previous 12 months.

Jun 16	Mar 17	Apr 17	May 17	Jun 17
3,423	2,787	3,849	3,787	4,055

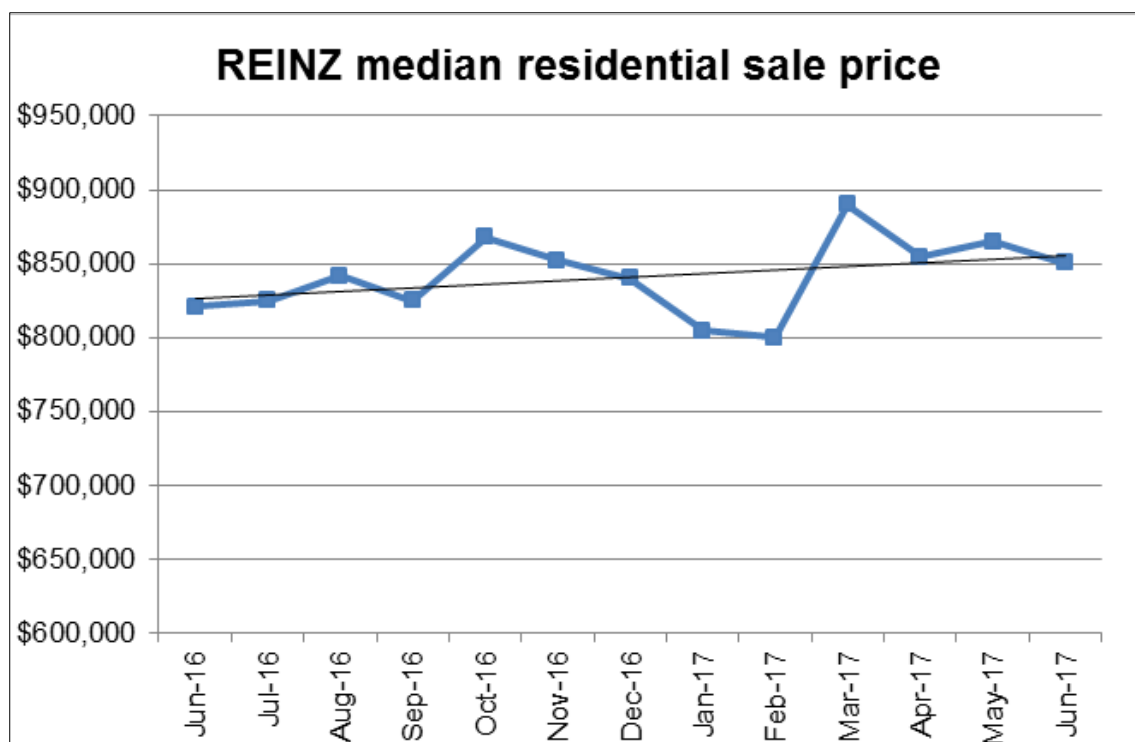


Data source: Statistics New Zealand

12. Median residential sales price

The overall trend of Auckland's median residential sales price continues to rise. The median sales prices in June 2017 was \$29,500 higher compared to 12 months ago.

Jun 16	Mar 17	Apr 17	May 17	Jun 17
\$805,000	\$890,000	\$854,500	\$865,000	\$850,500



Data source: Real Estate Institute of New Zealand

13. 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 CCCs 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

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.

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 five 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, and site visits.

Years of greenfield land supply

The land supply shows the years of 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.



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