

New builds on the rise

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Cairns bucks national home approval trends

TRADIES in Cairns will benefit from the latest batch of building approvals, with \$21.1 million in new homes given the go-ahead by the council.

Figures released this week show 64 new homes received the green light in October, bringing the total of approved residential building projects to 897 for the year.

Up to October, houses made up most of the building

approvals (52.9 per cent) for the year. Units accounted for 42.9 per cent.

An estimated \$6.3 million of renovation work was also given the go-ahead.

The news is not all good, however.

The national October figures are adding to concerns of an overall slowdown in home construction.

Compared to the same time last year, the number of dwelling approvals across Australia dropped 13.4 per cent on seasonally adjusted figures.

The same comparison for Queensland shows a 13.3 per cent decline.

Housing Industry Association acting principal economist Geordan Murray said the impact of the results could be

felt in as little as three months, or as much as 18 months in high-activity areas.

He said in areas with "softer numbers", builders might have current work but they're probably less likely to have projects on the books to sustain work further out.

"If there's fewer new homes being built there's fewer slabs being laid, if there's fewer slabs

being laid there's fewer frames being erected, and so on through all of the trades," he said.

"It will go through plasterers, electricians, plumbers – all those trades that would typically go from one job to the next – at the moment they'll probably have less certainty about when that next project is going to be."

Cairns appeared to buck the

trend in the latest reported period. In October last year, 56 new homes were approved, with a total value of \$16.4 million.

This means eight more homes got the go-ahead in the same period this year, an increase of 14.3 per cent.

The next batch of figures is set to be released in January.

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