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Rise in new housing consents

In September 2009, the trend increased for the number of new housing units authorised (excluding apartments), Statistics New Zealand said today. The trend has increased by more than 20 percent in the last six months, following a decrease of over 50 percent between the recent peak in May 2007 and the low in March 2009. When apartments are included, the trend has been increasing since January 2009, although it has eased in recent months.

The seasonally adjusted number of new housing units authorised (excluding apartments) rose 2.8 percent. This follows a similar-sized rise in August 2009. Although the level is still low, it is at its highest since August 2008. Including apartments, the number of new housing units rose 3.3 percent in September 2009.

Building consents were issued for 1,275 new housing units (excluding apartments) in September 2009. This is the highest number authorised since July 2008. Consents were issued for 155 new apartment units.

In September 2009, the value of residential building consents was \$480 million, the highest monthly value since September 2008, while the value for non-residential building consents was \$257 million, the lowest monthly value since January 2007.

For the September 2009 year, compared with the September 2008 year, the value of residential building consents fell 27 percent (to \$4,939 million), while the value for non-residential building consents was similar to the previous year (at \$4,533 million).

Cathryn Ashley-Jones
Acting Government Statistician

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For media enquiries contact:
Kathy Connolly
Christchurch 03 964 8700
Email: info@stats.govt.nz