

Positive growth expected in the housing industry

THE home building industry has moved to instil confidence in Queenslanders to build their own homes this year, forecasting a turn-around in the industry in 2013.

Masters Builders' Association housing policy director Paul Bidwell said the patchy performance of the industry last year told a positive story for home buyers and renovators this year.

He said while dwelling unit approvals state-wide fell 1.5% in November, most regions had recorded positive growth.

"Despite the drop since October 2012, the November 2012 figures are a definite improvement from the lows of November 2011 and we remain confident that housing activity will start to turn around in most areas of the state in 2013," he said.

"What will hamper recovery is the negativity surrounding the global economy and continued speculation about interest rates, which are making consumers nervous about signing contracts and dampening confidence.

"We believe it is important to focus on the positives for the industry, including the four interest rate cuts during 2012, reasonably strong economic fundamentals, such as employment and population growth, and the Queensland Government's First Home Owner Construction Grant, which commenced in September 2012."

In the regions, the Sunshine Coast had the biggest fall in residential building approvals in November, down 13.9% on October figures.

But the figures tell a different story for the Mackay and Whitsunday and Central Queensland regions, up 20.1% and 4.8% respectively.

The top region for residential housing approvals in November was north Queensland, possibly showing belated recovery after cyclone Yasi, up 35% on October figures.

"All of these positive factors, combined with an industry that is crying out for work, come together to create favourable conditions for anyone considering building or renovating," Mr Bidwell said.

"With activity levels so low, you should be able to find a contractor who can commence work quickly - there shouldn't be any 18-month waiting lists in sight, unlike when building was at its peak four or five years ago.

"With such favourable conditions and as activity levels start to improve, 2013 is definitely shaping up to be a good time to build."

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