

Media Release

Building approvals show COVID-19 starting to bite

July 1, 2020

The building approvals data released today shows the COVID-19 crisis is starting to impact residential building activity.

Master Builders WA Executive Director John Gelavis said the 8.9 per cent fall in dwelling approvals for May reinforced the need for the housing stimulus measures being implemented by the State and Federal Governments.

“This fall in housing approvals, which is a 4.1 per cent drop against the same time last year, shows the grants for new home building introduced by the McGowan and Morrison Governments are both necessary and timely,” Mr Gelavis said.

“We are being told by our members that the grants are having a strongly positive impact on their businesses and we expect to see this reflected in building approvals data in coming months.

“Master Builders has advocated strongly for the WA housing package and the Federal HomeBuilder grants since the onset of the COVID-19 crisis to protect the viability of builders and tradies and the jobs they provide in the building industry and the wider economy.

“The importance of Master Builders advocacy is confirmed not only by today’s figures but also economic modelling by EY commissioned by Master Builders and the recent research report by the National Housing Finance Investment Corporation which shows investment in residential activity has the second largest multiplier effect of all the industry sectors in the economy.”

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