### Hume City

#### Residential building approvals

Hume City's building approvals are used as a leading indicator of the general level of residential development, economic activity, employment and investment. Residential building activity depends on many factors that vary with the state of the economy including interest rates, availability of mortgage funds, government spending, and business investment.  Large financial changes or shocks, such as the Global Financial Crisis of 2008/09 can be observed in the data.  However, the number of building approvals can fluctuate substantially from year to year simply as a result of the short-term nature of many construction projects, and the cyclical nature of the industry.

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| --- | --- | --- | --- | --- | --- | --- | --- |
| **Residential building approvals** |  |  |  |  |  |  |  |
| **Hume City** | **Number** |  |  | **Annual change** |  |  |
| **Year (ending June 30)** | **Houses** | **Other** | **Total** | **Houses** | **Other** | **Total** |
| 2023-24 FYTD (February) | 1,548 | 268 | 1,816 |  |  |  |
| 2022-23 | 1,970 | 435 | 2,405 | -506 | -79 | -585 |
| 2021-22 | 2,476 | 514 | 2,990 | -1,119 | +157 | -962 |
| 2020-21 | 3,595 | 357 | 3,952 | +554 | -94 | +460 |
| 2019-20 | 3,041 | 451 | 3,492 | +193 | -4 | +189 |
| 2018-19 | 2,848 | 455 | 3,303 | -453 | +37 | -416 |
| 2017-18 | 3,301 | 418 | 3,719 | +515 | -148 | +367 |
| 2016-17 | 2,786 | 566 | 3,352 | +545 | +111 | +656 |
| 2015-16 | 2,241 | 455 | 2,696 | +271 | 0 | +271 |
| 2014-15 | 1,970 | 455 | 2,425 | +459 | +44 | +503 |
| 2013-14 | 1,511 | 411 | 1,922 | -25 | -55 | -80 |
| 2012-13 | 1,536 | 466 | 2,002 | +238 | +96 | +334 |
| 2011-12 | 1,298 | 370 | 1,668 | -81 | +18 | -63 |
| 2010-11 | 1,379 | 352 | 1,731 | -232 | +18 | -214 |
| 2009-10 | 1,611 | 334 | 1,945 | +504 | +148 | +652 |
| 2008-09 | 1,107 | 186 | 1,293 | -122 | +10 | -112 |
| 2007-08 | 1,229 | 176 | 1,405 | +141 | +58 | +199 |
| 2006-07 | 1,088 | 118 | 1,206 | -36 | -41 | -77 |
| 2005-06 | 1,124 | 159 | 1,283 | -333 | +47 | -286 |
| 2004-05 | 1,457 | 112 | 1,569 | -377 | -62 | -439 |
| 2003-04 | 1,834 | 174 | 2,008 | +207 | +70 | +277 |
| 2002-03 | 1,627 | 104 | 1,731 | -163 | -55 | -218 |
| 2001-02 | 1,790 | 159 | 1,949 |  |  |  |

