State Housing Supply Outlook

This paper describes the Council's state-level projections for new housing supply s 22 [redacted] over the Housing Accord period (2024-25 to 2028-29).

Key points

- s 22 [redacted]
- No state or territory except ACT is projected to deliver a share of the Housing Accord target proportional to its population.

Overview

This paper presents the Council's state-level projections of new housing supply s 22 [redacted] over the period of the Housing Accord (2024–25 to 2028–29, inclusive). The projections estimate the supply of new market housing after deducting demolitions ('net new market supply') and new household formation ('new demand') in the national housing market, under current policy settings and a baseline demographic and economic scenario. Social and affordable housing expected to be delivered under the Housing Accord and HAFF are also included in net new supply.

State Projections

s 22 [redacted]

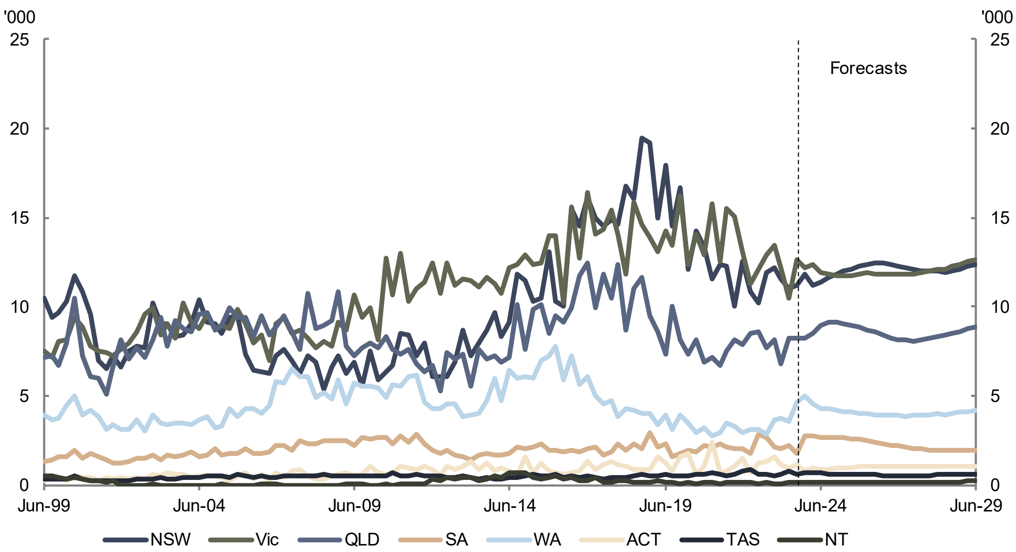
The Housing Accord aims to supply 1.2 million new well-located homes during the Accord period. An indicative share of the Housing Accord target can be determined for each state based on the size of its population relative to Australia's population. Table 1 lists these shares and compares them to state projections of gross market supply to estimate the proportion of each that will be achieved over the Housing Accord period.

Under the baseline scenario, only ACT will deliver a share of the Housing Accord target proportional to its population. Victoria is projected to come close to achieving its share. However, other states are projected to deliver significant shortfalls relative to their shares of the Accord target.

Table 1 Projected new market supply s 22 from 2024-25 to 2028-29

	Gross new supply	New non-market supply[1]	Net new supply	s 22	Share of Accord target[1]	Share of target achieved
ACT	21,679	702	21,396		21,057	106%
Victoria	274,724	10,211	250,139		306,324	93%
Queensland	178,945	8,191	179,550		245,739	76%
Western Australia	87,765	4,303	84,681		129,085	71%
South Australia	56,423	2,794	47,555		83,810	71%
New South Wales	250,464	12,548	255,477		376,439	70%
Tasmania	14,403	871	12,416		26,117	58%
Northern Territory	3,977	381	4,114		11,430	38%

Chart 1 Quarterly net new market dwelling completions by state



Note: Completions are measured in number of dwellings.
Source: ABS Building Activity, September 2023; NHSAC 2024.

[1] For a given state, the share of the Accord target and the 40,000 non-market supply is apportioned based on each state or territory population as a share of the national total as derived from the December 2022 ABS population data.

Methodology

The state projections have been made using the same modelling framework and assumptions that underlie the national level projections in Chapter 4 of the State of the Housing System report. The framework employs the Saunders-Tulip housing supply model (Saunders & Peter, 2019) combined with a model of household formation (Wilson, 2013).

Forecasts for each state have been performed independently and using state-level data, meaning that state forecasts will not sum to the national forecast presented in the report. Note also that results for smaller states such as ACT and NT should be treated with caution, as calibration of the projections is less reliable when performed on small sample sizes.

The Council's projections forecast new supply and new demand. These are 'flow' concepts: they reflect additions to total demand and total supply (i.e. the stock of housing) in the system in any given year. They do not reflect the significant unmet need and affordability pressures that have already accumulated in the housing system. When interpreting the projections, care should be taken to keep in mind the methodology and assumptions on which the projections are based.

Migration policy measures announced or enacted by the Australian Government are accounted for in the modelling. Some supply-side policy measures are also incorporated, most significantly the Housing Australia Future Fund, which are expected to add 40,000 social and affordable dwellings over the 5-year National Housing Accord period in addition to the market supply projected by the Council. A key underlying assumption is that targets associated with social and affordable housing are met and do not detract from the capacity of the private sector to add to supply.

The projections do not incorporate the effect of policy initiatives aimed at addressing supply constraints in the housing market that are expected to be implemented by federal, state and territory governments during the projection period. This is due to the uncertainty around the implementation of these measures and the inherent difficulty of forecasting their effect on supply. All else being equal, the implementation of these measures is likely to result in more supply of housing than shown by the projections.

Demand is determined by demographic trends in population and ageing, along with information on household living arrangements. Increases in demand increase rents and house prices, which incentivises developers to add to housing stock by initiating the development process. The projections account for 3 stages of this process: building approvals, commencement of construction, and completion of dwellings. The final stage results in the addition of new dwellings to the housing stock, which in combination with intervening changes in demand and economic conditions determines a vacancy rate, which then influences rents and house prices. The repetition of this cycle forms the basis of the Council's supply projections.

The responsiveness of supply to demand is influenced by the broader economic environment, including the cash rate, mortgage rates, the cost of building materials and consumer inflation, and levels of disposable income. The projections use pre-budget forecasts of macroeconomic variables from Treasury where available. Typically, these are available as near-term forecasts. The Council made assumptions about how these forecasts should be extended to cover the full modelling period.

The Covid-19 pandemic caused unique disruptions to the housing market. These included construction delays for detached housing, which resulted in a backlog of detached dwellings under construction. The projections account for differing disruptions across states during the pandemic. In particular, the size of the construction backlog has been estimated for each state and the projections assume that these backlogs of work will be completed during the initial years of the forecast period.

Assumptions and limitations

The projections are produced for state housing markets. These contains many regional submarkets. When viewed individually, these sub-markets can display behaviour different from that observed at the state level. Therefore, it is not possible to make rigorous inferences about local housing markets from the projections.

Care has been taken to account for the effects of the pandemic period and the unprecedented housing market conditions that it produced. However, there is still some uncertainty about the persistence of certain effects that began during the pandemic, such as the increase in material and labour costs and preferences for working from home.

The following forecasts of economic and demographic conditions were used in the projections and can influence the results:

- The near-term cash rate forecast has been informed by the Bloomberg survey of market economists and used out to 2028. It is assumed to remain constant thereafter.
- Forecasts of the consumer and producer price indexes have been obtained independently from the model by using timeseries methods.
- The population forecasts use data released as part of the Centre for Population's 2023 Population Statement.
- Demolition rates are projected to stay at the level reported in the 2021 Census.
- The majority of historical data used during calibration of the projections was obtained from the ABS. It includes data on:
  - building approvals and building activity
  - levels of dwelling stock from various Censuses,
  - living arrangements from the 2021 Census.

The level of dwelling stock is used to calculate a demolition rate which, in turn, is used to determine net dwelling completions. Data on living arrangements is used extensively in the projects of demand. For consistency, both dwelling stock and living arrangements data was obtained through ABS TableBuilder. Data on vacancy rates used in the projections was obtained from the Real Estate Institute of Australia.

References

NHSAC 2024. *State of the Housing System,* Canberra: Commonwealth of Australia.

Saunders, T. and Tulip, P., 2019. *A Model of the Housing Market*, Sydney: Reserve Bank of Australia.

Wilson, T., 2013. *The sequential propensity household projection model*, Melbourne: Demographic

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Document 2

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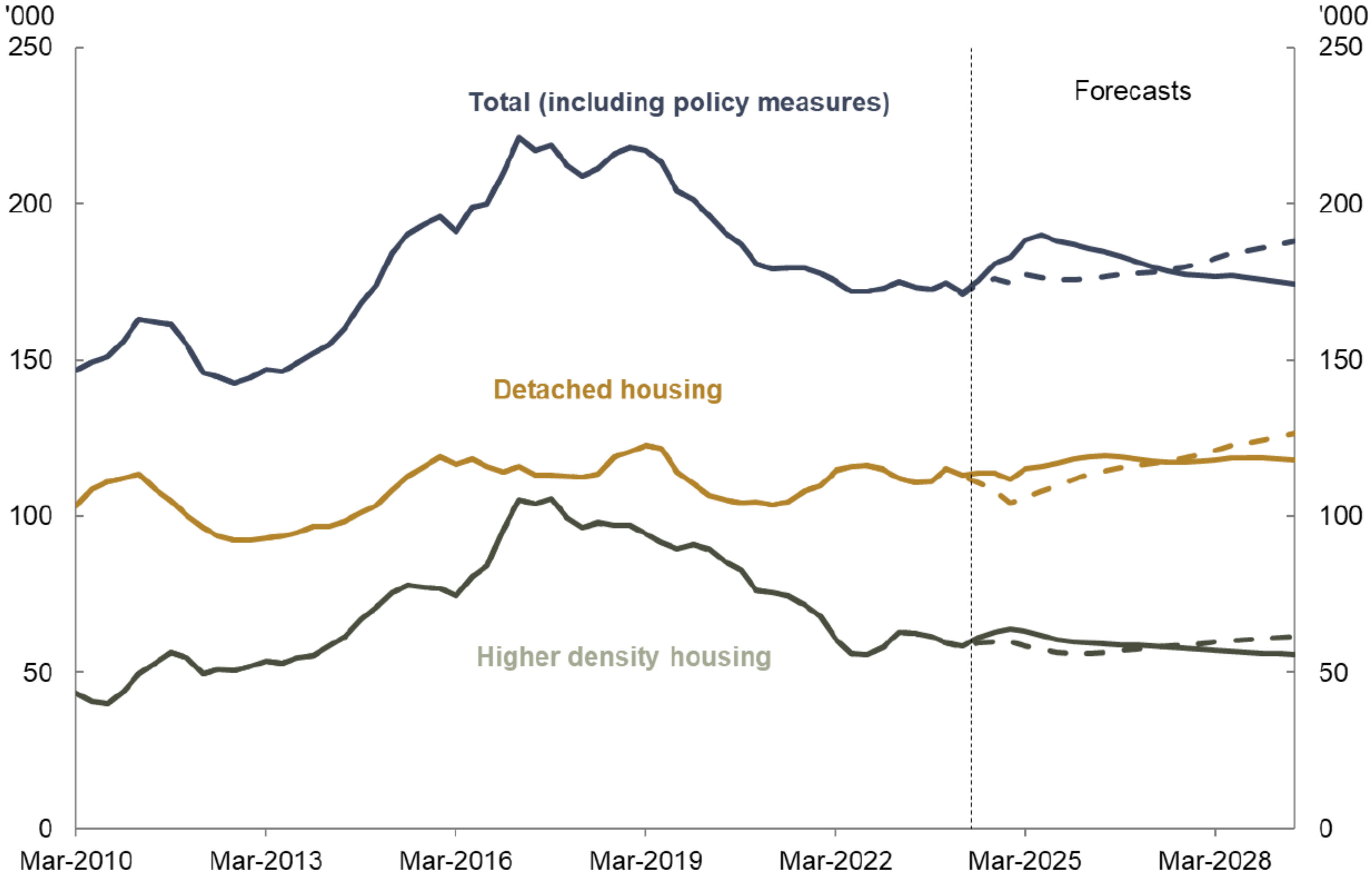
Gross supply forecasts

Chart 5: National annual gross dwelling completion



Note: (1) Dotted lines indicate the old forecast; (2) Numbers shown are a rolling annual average

Table 2: National annual gross dwelling completions figures (excluding policy measures)

	Detached housing		Higher density housing		Total	
	Updated November projections	Previous August projections	Updated November projections	Previous August projections	Updated November projections	Previous August projections
2023-24	*113,939*	*110,649*	*61,316*	*59,491*	*175,255*	*174,324*
2024-25	110,599	102,813	59,033	54,569	182,043	168,439
2025-26	111,169	106,612	55,092	52,540	172,467	164,681
2026-27	106,608	106,868	52,739	53,193	162,450	162,826
2027-28	105,180	109,057	50,304	53,724	157,036	164,163
2028-29	104,470	112,816	49,409	55,259	154,126	168,076
Total over 5-year Accord period (2024-29)	538,025	538,166	266,577	269,286	828,121	828,185

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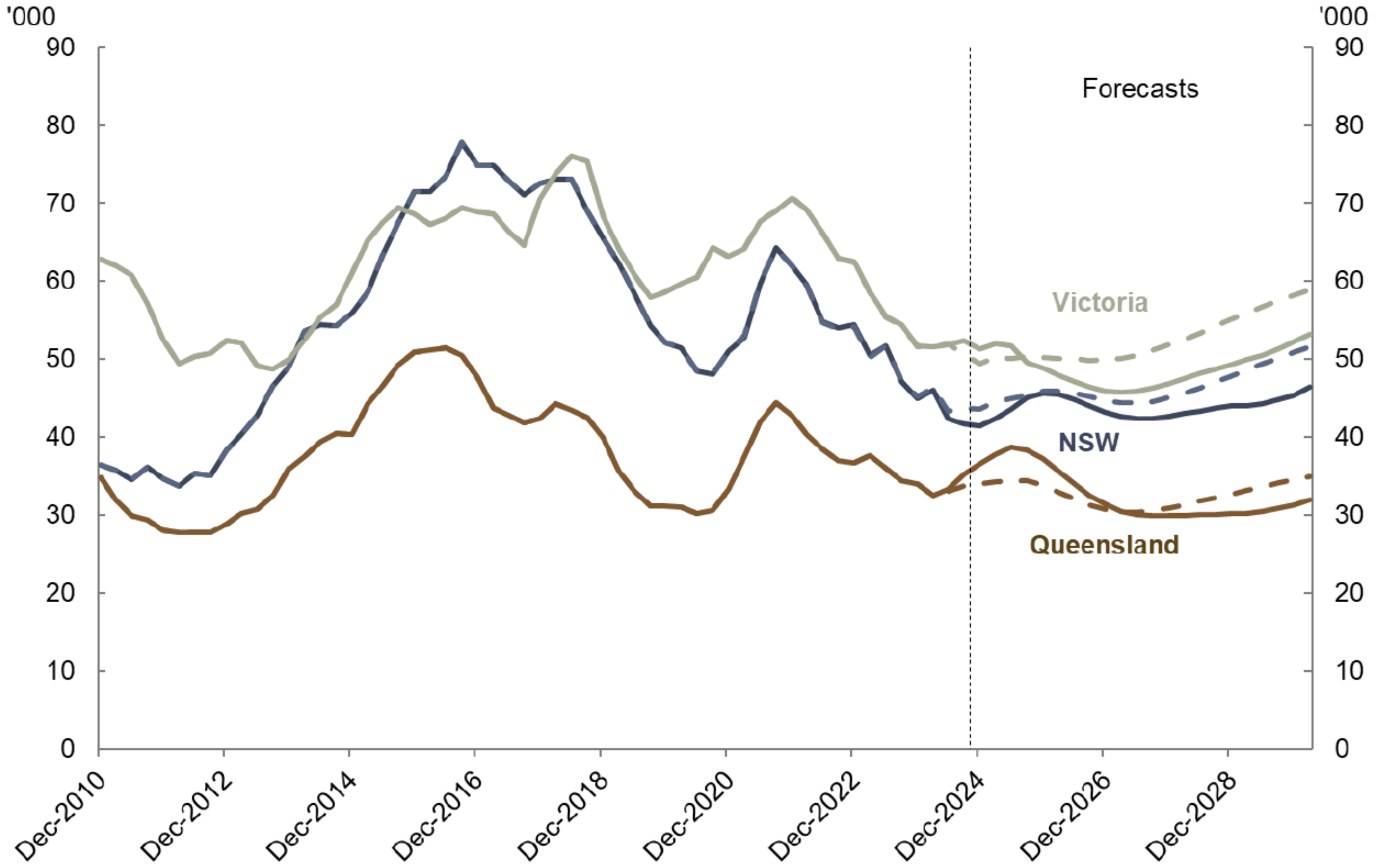
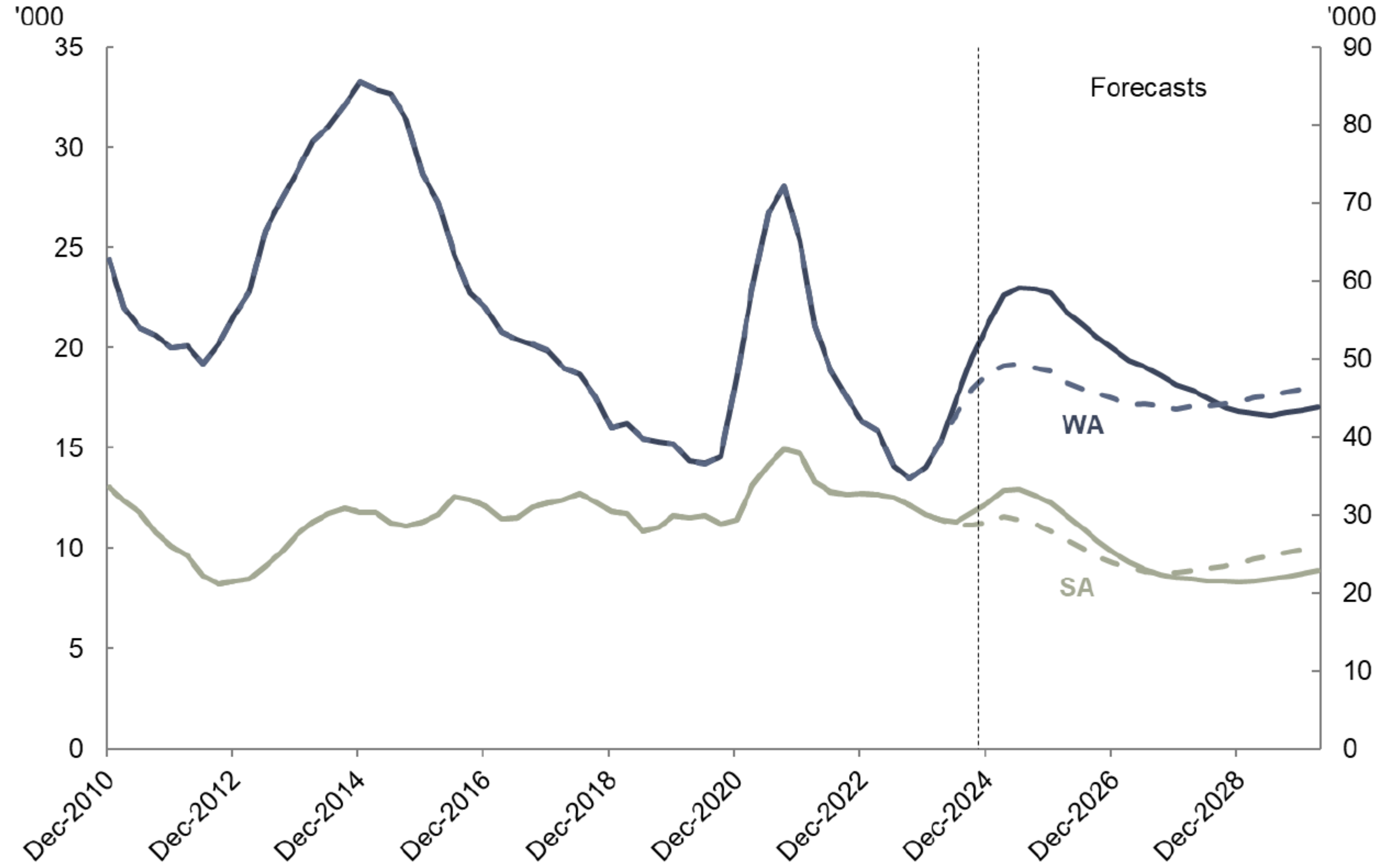
States and Territories

Chart 10: Annual approvals in Victoria, NSW and Queensland, not including policy measures



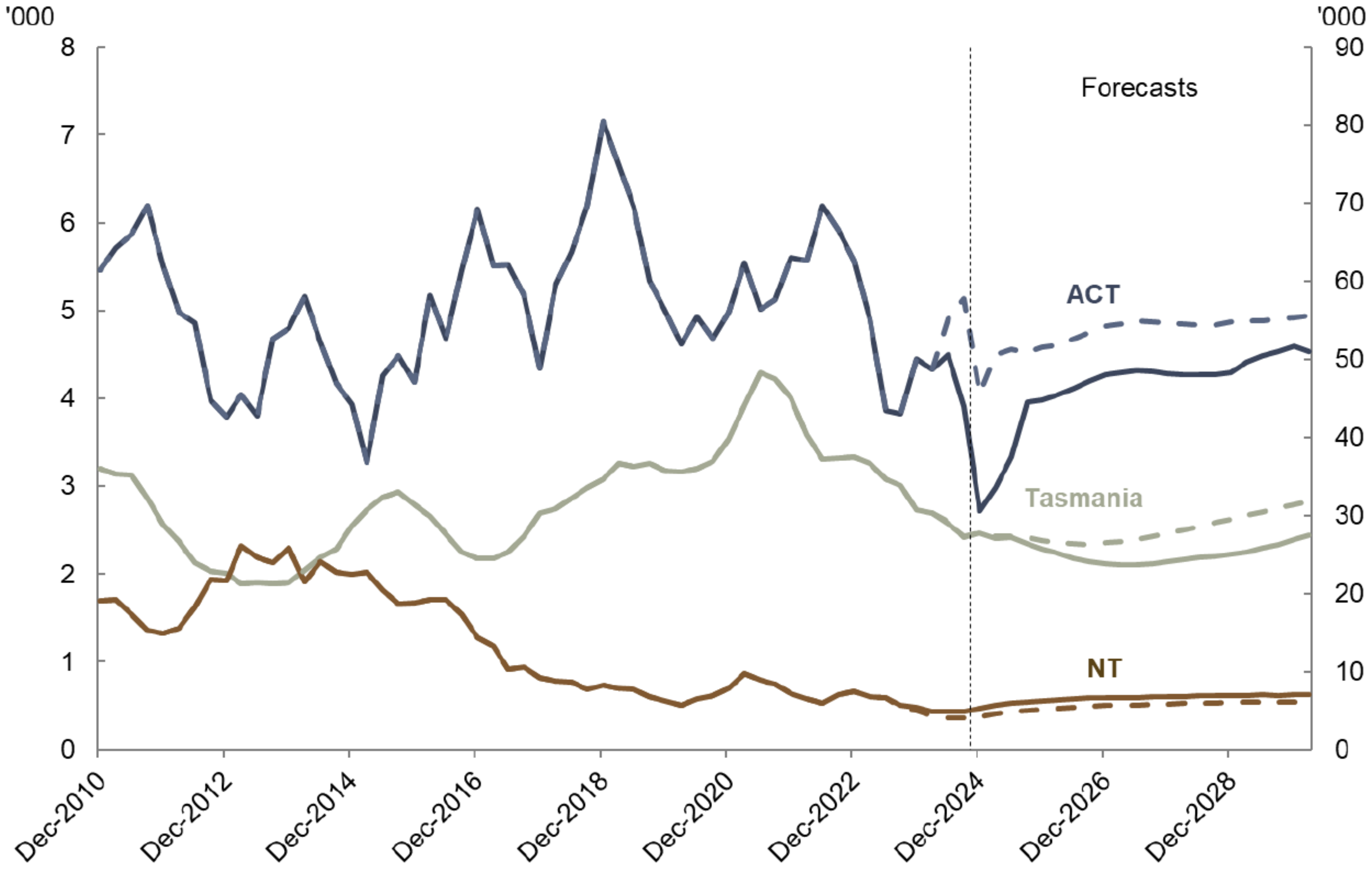
Note: (1) Dotted lines indicate the old forecast; (2) These numbers have not yet been reconciled with the national numbers (3) numbers shown are a rolling annual sum

Chart 11: Annual approvals in WA and SA, not including policy measures



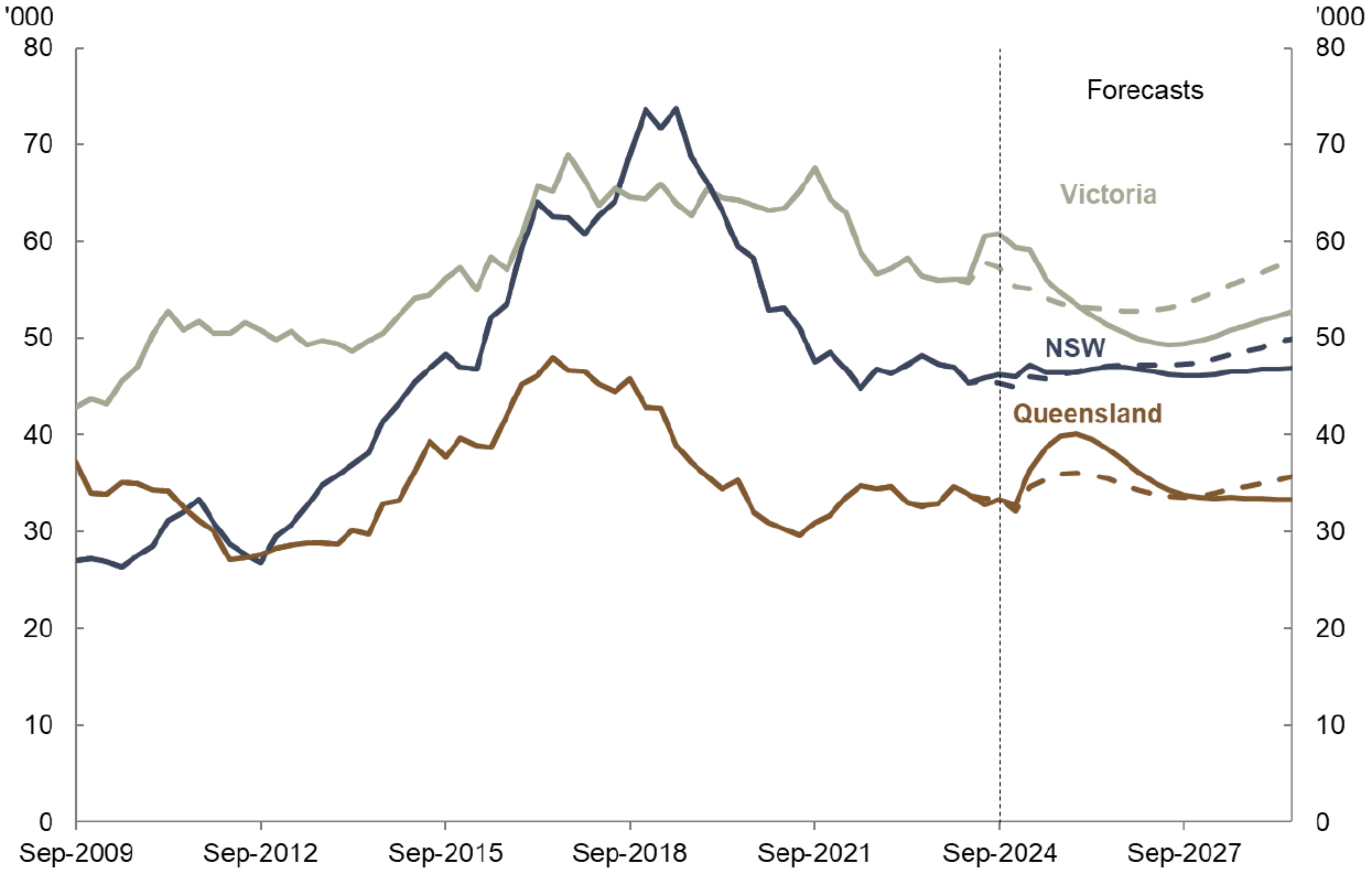
Note: (1) Dotted lines indicate the old forecast; (2) These numbers have not yet been reconciled with the national numbers (3) These numbers represent a rolling annual sum

Chart 12: Annual approvals in Tasmania, ACT and NT, not including policy measures



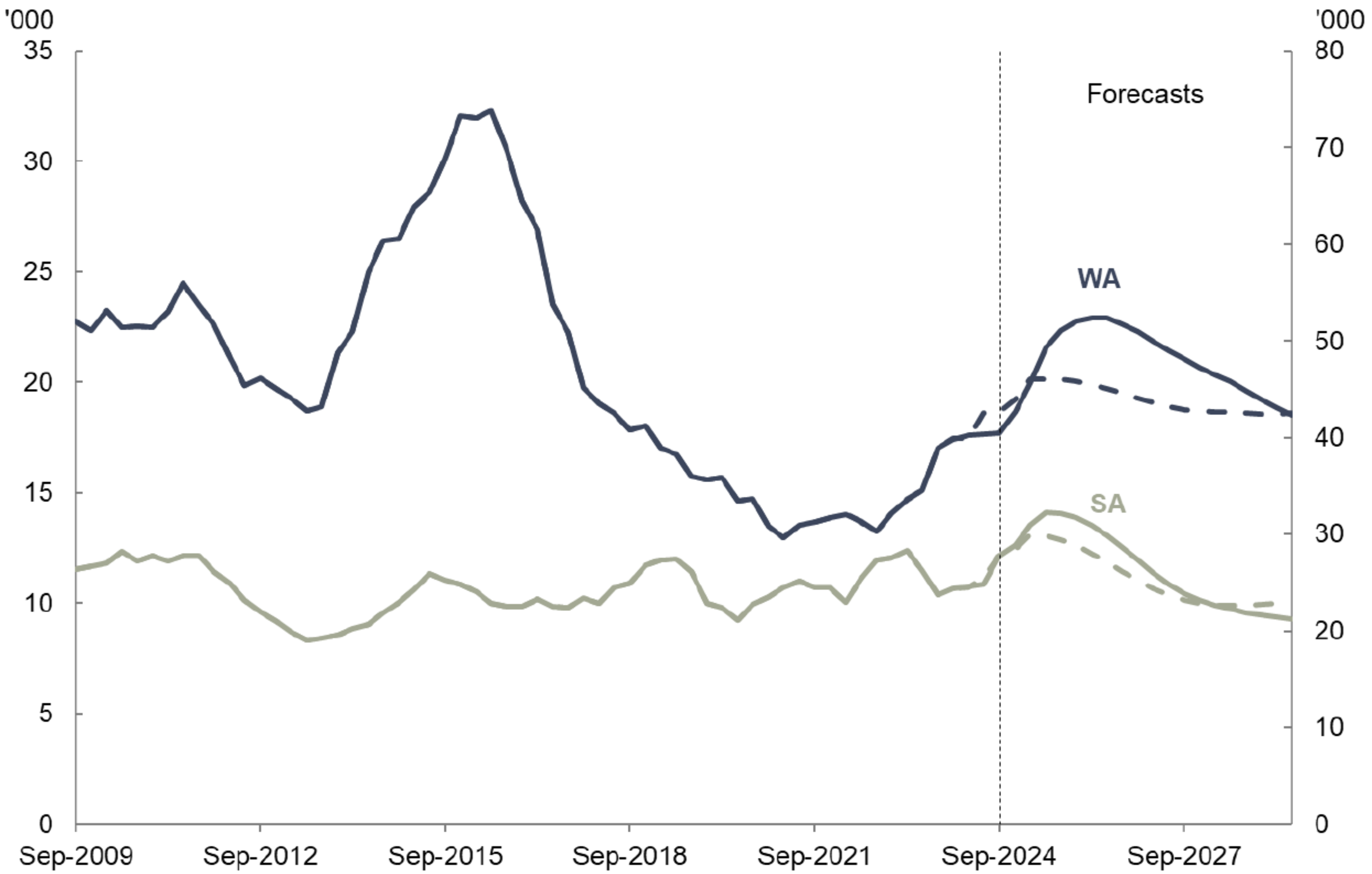
Note: (1) Dotted lines indicate the old forecast; (2) These numbers have not yet been reconciled with the national numbers

Chart 14: Annual completions in Victoria, NSW and Queensland, including policy measures



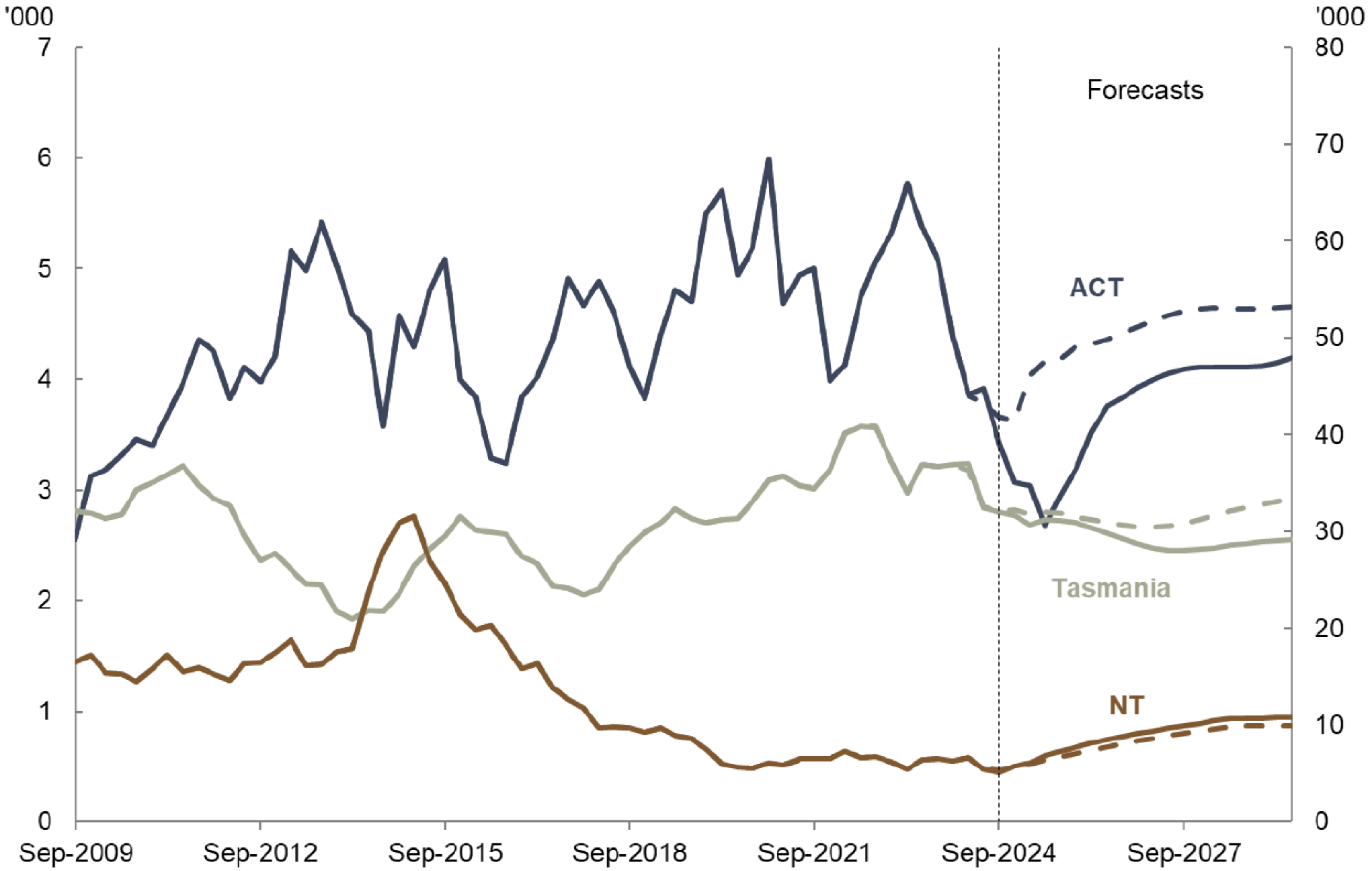
Note: (1) Dotted lines indicate the old forecast; (2) These numbers have not yet been reconciled with the national numbers (3) These numbers represent a rolling annual sum

Chart 15: Annual completions in WA and SA, including policy measures



Note: (1) Dotted lines indicate the old forecast; (2) These numbers have not yet been reconciled with the national numbers (3) These numbers represent a rolling annual sum

Chart 16: Annual completions in Tasmania, ACT and NT, including policy measures



Note: (1) Dotted lines indicate the old forecast; (2) These numbers have not yet been reconciled with the national numbers (3) These numbers represent a rolling annual sum

Table 2: State-level annual gross dwelling completions figures (WIP)

	Updated projections			September meeting projections		
	Gross new supply (including policy measures)*	Share of Accord target**	Share of target achieved	Gross new supply (including policy measures)*	Share of Accord target**	Share of target achieved
ACT	18,800	21,057	89%	23,700	21,057	113%
NSW	233,100	376,439	62%	245,600	376,439	65%
NT	4,100	11,430	36%	3,200	11,430	28%
Queensland	178,500	245,739	73%	179,700	245,739	73%
SA	57,100	83,810	68%	56,800	83,810	68%
Tasmania	12,900	26,117	49%	14,300	26,117	55%
Victoria	260,300	306,324	85%	282,000	306,324	92%
WA	104,500	129,085	81%	98,800	129,085	77%

s 22

5.2.2 State and territory supply forecasts

The Council generates its forecasts of state and territory housing supply by running its forecasting model, which incorporates jurisdiction-level data on housing supply, rental markets, dwelling prices and economic conditions. Recent new dwelling approvals, commencements and completions data are the main determinants of the near-term forecasts. Forecasts over the remainder of the Housing Accord period largely reflect the sensitivity of each jurisdiction's housing supply to macroeconomic and demographic variables.

FOI 4217
Document 3
Extract from State of the Housing System 2025 - available at the National Housing Supply and Affordability Council website

Table 5.1 presents the Council's housing supply forecasts for each state and territory. In New South Wales, Victoria, Tasmania and the Australian Capital Territory, new housing supply over the Housing Accord period is expected to be less than in the preceding 5 years. In contrast, Queensland, Western Australia, South Australia and the Northern Territory[9] are expected to generate more new housing than in the preceding 5 years.

Nonetheless, all jurisdictions are expected to generate less new housing than their population-implied shares of the Housing Accord target (which the Council has calculated by multiplying the 1.2 million target by each jurisdiction's population share as at December 2022 – see the footnote in Table 5.1). Housing supply forecasts for the Northern Territory and Tasmania are particularly weak relative to their shares of the Housing Accord target. However, this supply shortfall is partly offset by the fact that new housing demand in these jurisdictions is expected to remain muted over the Housing Accord period due to low projected population growth.

Table 5.1 Gross new housing supply and population, by state and territory

State/ territory	Gross new housing supply, 2019–20 to 2023–24	Gross new housing supply, 2024–25 to 2028–29 (forecast)		Population, December 2022*		Share of 1.2 million Housing Accord target*	Gross new supply forecast, ratio to share of target (%)*
	Number	*Number*	*Share of total (%)*	*Number (000s)*	*Share of total (%)*		
NSW	251,000	246,000	26.2	8,239	31.4	376,000	65
VIC	306,000	300,000	32.0	6,704	25.5	306,000	98
QLD	166,000	194,000	20.7	5,378	20.5	246,000	79
WA	75,000	105,000	11.2	2,825	10.8	129,000	81
SA	54,000	59,000	6.3	1,834	7.0	84,000	71
TAS	16,000	13,000	1.4	572	2.2	26,000	51
ACT	24,000	16,000	1.8	461	1.8	21,000	78
NT	3,000	4,000	0.4	250	1.0	11,000	31
AUS	896,000	938,000	100.0	26,268	100.0	1,200,000	78

* The Council has apportioned the Housing Accord target to each state and territory by using their share of the national population in December 2022 (these were the latest population figures available when the 1.2 million Housing Accord target was agreed in August 2023). Of the available options for calculating jurisdictions' share of the target, the Council has chosen this method because it is transparent and stable over time. Alternative approaches could be based on projected population growth over the Housing Accord period. The calculated target shares do not reflect formal agreement between the Australian and state and territory governments.

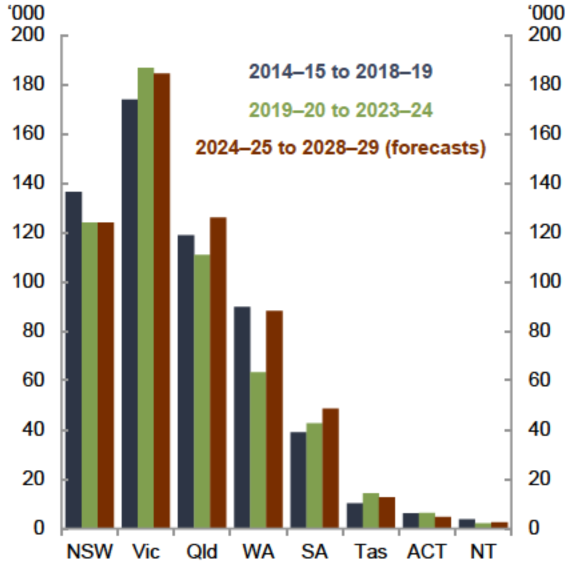
Notes: Housing supply data, forecasts and population-implied shares are rounded to the closest thousand. Totals, ratios and shares may not be consistent with component figures due to rounding.

Source: NHSAC 2025; ABS National, state and territory population 2023 and ABS Building Activity 2025

9 The Council's modelling of market housing supply in the Northern Territory only accounts for housing built inside declared building control areas, where building permits are required (Northern Territory Government 2025) and captured in ABS Building Approvals data (ABS 2025c). However, government policy measures that directly support the provision of social and affordable housing are accounted for in the Council's forecasts, and these homes may be outside building control areas, including in remote communities (Burney 2024).

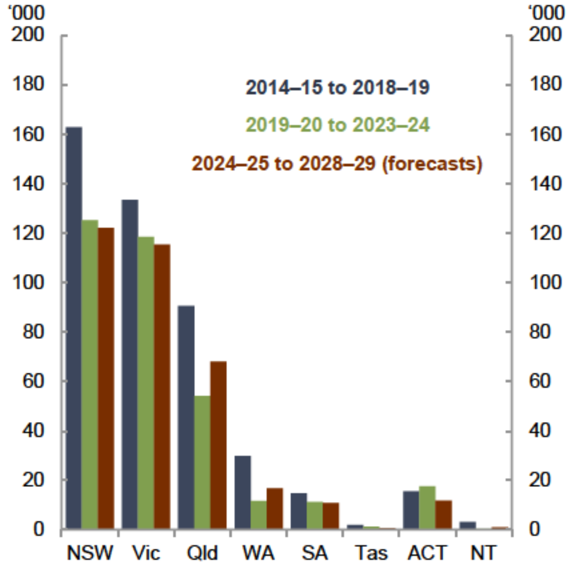
Detached housing is expected to dominate new housing supply during the Housing Accord period. The outlook for detached housing supply across most jurisdictions is expected to be similar to, or exceed, such supply over the preceding 5 years (see Chart 5.5). In contrast, the outlook for higher-density housing is weaker, with all jurisdictions expected to generate fewer new higher-density dwellings than in the late 2010s (see Chart 5.6).

Chart 5.5 Gross new supply of detached houses, by jurisdiction



Source: ABS Building Activity 2025; NHSAC 2025

Chart 5.6 Gross new supply of higher-density housing, by jurisdiction



Source: ABS Building Activity 2025; NHSAC 2025

As is the case for the national supply forecasts, the supply forecasts for each state and territory are subject to uncertainty. Forecasts for smaller jurisdictions need to be interpreted with caution as they are particularly sensitive to volatility in underlying new dwelling approvals, commencements and completions data.

5.2.3 Upzoning policy scenarios

As discussed in Box 5.1, the supply forecasts do not directly incorporate the impacts of recent state and territory government policy measures related to land use reform. Most significantly, supply forecasts do not incorporate potential additional supply arising from recent upzoning initiatives in New South Wales and Victoria. These policy measures represent upside risks for the forecasts.

The New South Wales and Victorian governments have made public estimates of the *potential* addition to supply arising from these initiatives.[10] These are not estimates of *actual* supply expected to arise. The Council assesses that realising the full potential of these new reforms in the near to medium term is highly unlikely given ongoing commercial feasibility and capacity constraints across the sector, especially for higher-density housing projects (see Chapter 2, *Housing market conditions*).

Nonetheless, for illustrative purposes, the Council has prepared a scenario analysis whereby the New South Wales and Victorian governments' public estimates of their policies' potential impacts are fully realised over their stated timeframe. For simplicity, the Council assumes that the additional housing supply from these policies will increase by a constant amount each quarter, and that the additional supply will not result in higher construction costs. Taken together, these assumptions imply that the New South Wales and Victorian governments' upzoning policies would respectively add around 130,000 and 20,000 dwellings to these states' gross new housing supply over the Housing Accord period.

Charts 5.7 and 5.8 show forecasts of national gross new housing supply and rent growth under this scenario. Across the 5 years of the Housing Accord period, gross new housing supply would reach 1,090,000 new dwellings (around 152,000 more dwellings than under baseline conditions) and average rent growth would fall to 3.1 per cent (0.8 percentage points lower than under baseline conditions).[11] These outcomes would represent a significant improvement in the national outlook for housing supply and affordability. Housing supply in New South Wales and Victoria would approximately meet their respective shares of the Housing Accord target.

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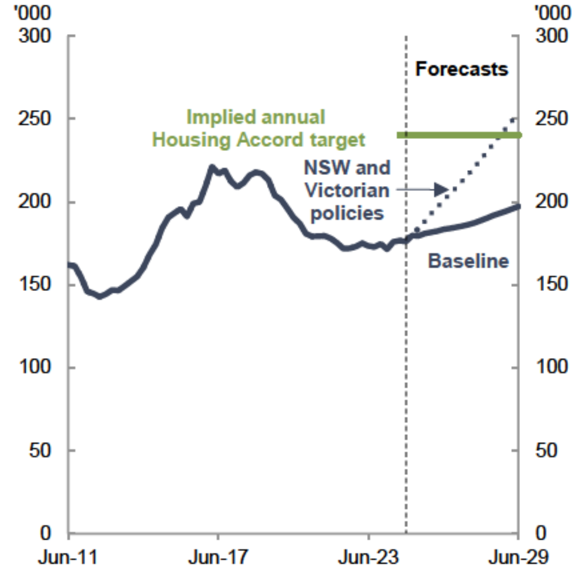
10 The NSW Government has estimated that its Low and Mid-Rise Housing Policy initiative has the potential to supply 112,000 new homes over the Housing Accord period (NSW Government 2024a) and that its Transport Oriented Development Program has the potential to supply 231,855 new homes by 2039 (NSW Department of Planning, Housing and Infrastructure 2024). The Victorian Government has estimated that its Activity Centre Program will deliver an additional 60,000 homes in 10 activity centre suburbs by 2034 (Victorian Government 2023) and an additional 300,000 homes in another 50 train and tram zone activity centres by 2051 (Victorian Government 2024). The NSW and Victorian governments are further supporting these initiatives with a range of complementary measures, such as the streamlining of development approval processes. For example, the NSW Government is currently fast-tracking the approval of 11 new housing projects containing around 6,414 new dwellings (Kwan 2025).

11 The baseline forecast for rent growth is discussed in section 5.4, *The supply shortfall will weigh on housing affordability.*

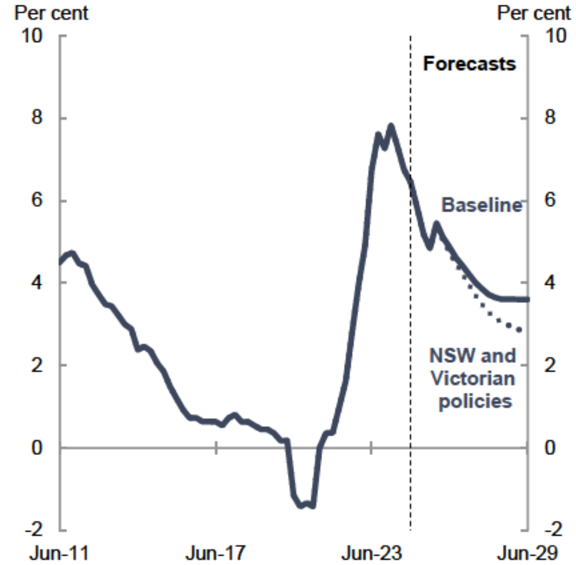
Chart 5.7 Gross new housing supply: New South Wales and Victoria upzoning policy scenario



Note: The numbers shown are rolling annual totals. The dotted line represents the Australian forecast with the total potential supply from the NSW Government's Low and Mid-Rise Housing Policy initiative and Transport Oriented Development Program, and the Victorian Government's Activity Centre Program included.

Source: ABS Building Activity 2025; NHSAC 2025

Chart 5.8 Nominal rent growth: New South Wales and Victoria upzoning policy scenario



Note: The numbers shown represent through-the-year growth. Near-term forecasts partly reflect the impact of recent increases in Commonwealth Rent Assistance. The dotted line represents the Australian forecast with the total potential supply from the NSW Government's Low and Mid-Rise Housing Policy initiative and Transport Oriented Development Program, and the Victorian Government's Activity Centre Program included.

Source: ABS Consumer Price Index 2025; NHSAC 2025

s 22

FOI 4217
Document 4

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Quarterly Forecast Update

July 2025

Key points

- Supply forecasts have been upgraded: 963,000 dwellings are now expected to be completed during the National Housing Accord period, compared to 938,000 forecasted in the *State of the Housing System 2025*
- The upgrade reflects a downward shift in the market-implied interest rate path; an upgrade to our dwelling price forecast (which improves feasibility); and stronger-than-expected recent data releases for approvals and commencements.
- The forecasts imply only a limited impact on supply during the Accord period from recent state policy measures, including land-use reforms implemented by Victoria and NSW. That said, additional supply arising from these measures are the most likely upside risk to the forecasts.

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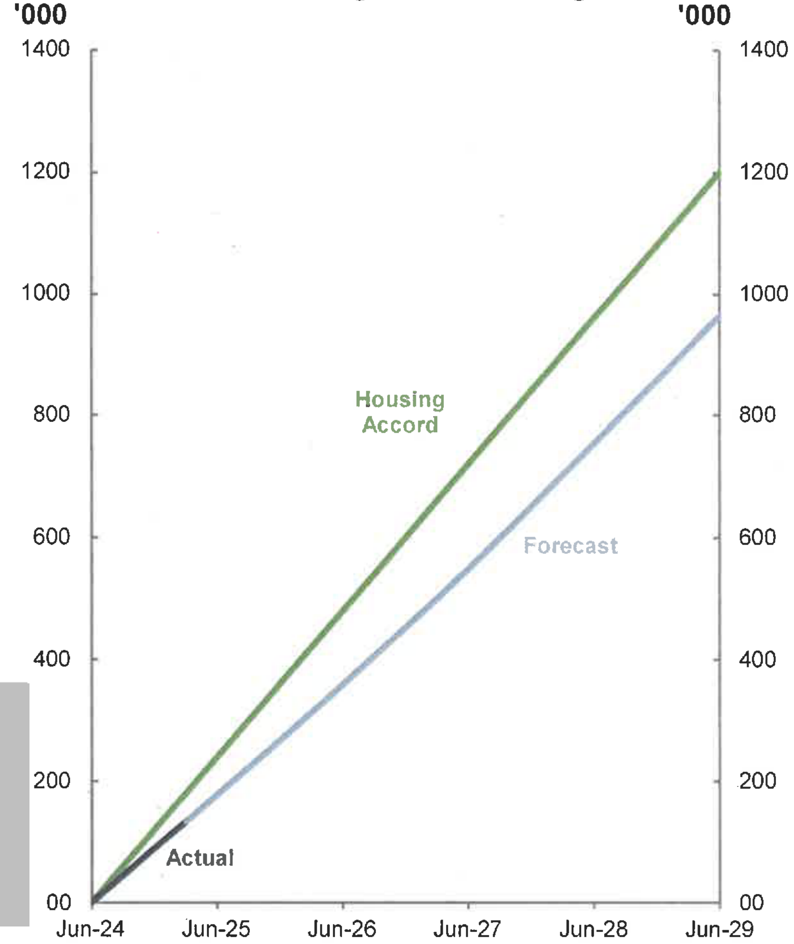
[redacted]

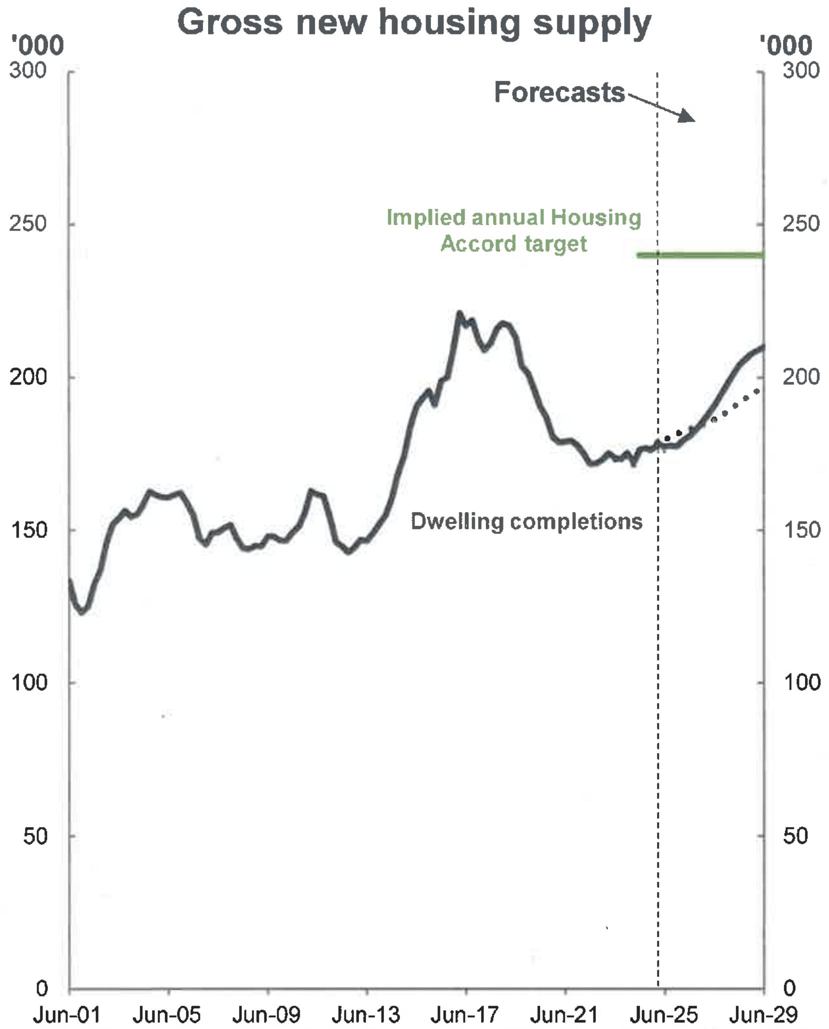
- Victoria is now expected to (just) exceed its share of the 1.2m target. ACT and WA are expected to partially achieve their share of the target.

Cumulative progress towards the Housing Accord target



Source: NHSAC 2025

The outlook for supply has improved since April, reflecting lower cash rate expectations and upside surprises to dwelling approvals, commencements and prices data



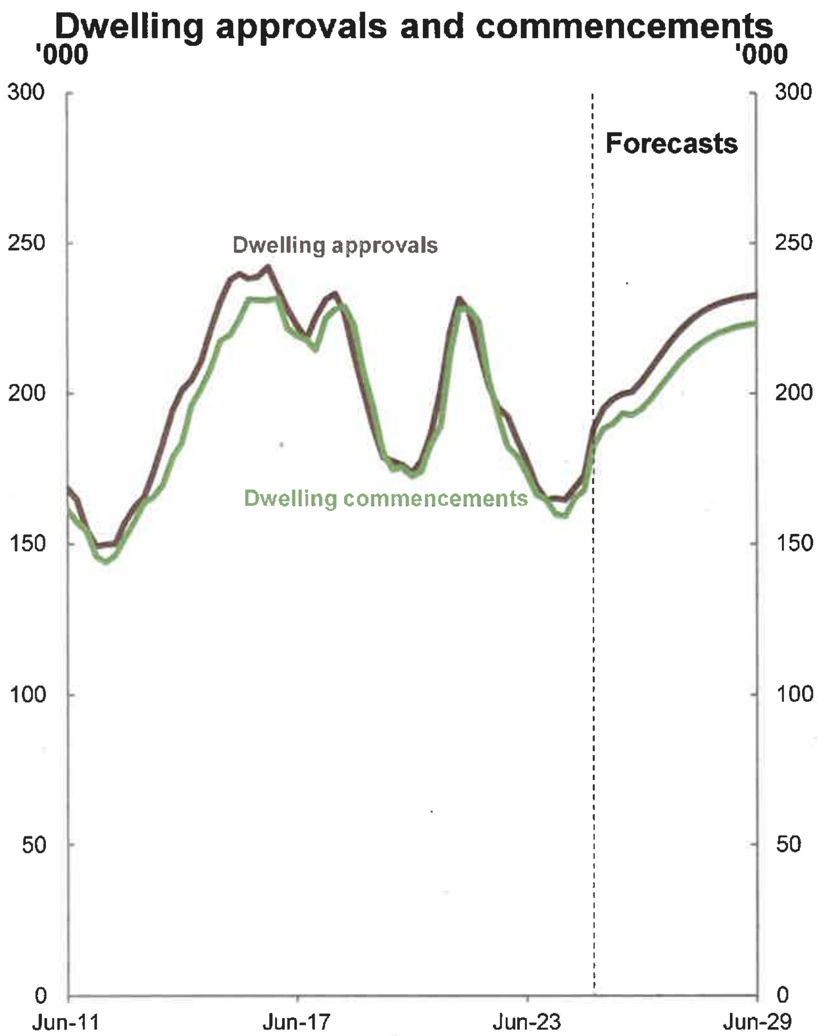
Note:The dotted line represents the forecasts from State of the Housing System 2025. The numbers shown are rolling annual totals. The implied annual Housing Accord target represents the Housing Accord target of 1.2 million completions distributed evenly over the 5-year Housing Accord period.

Source ABS Building Activity 2025; NHSAC 2025

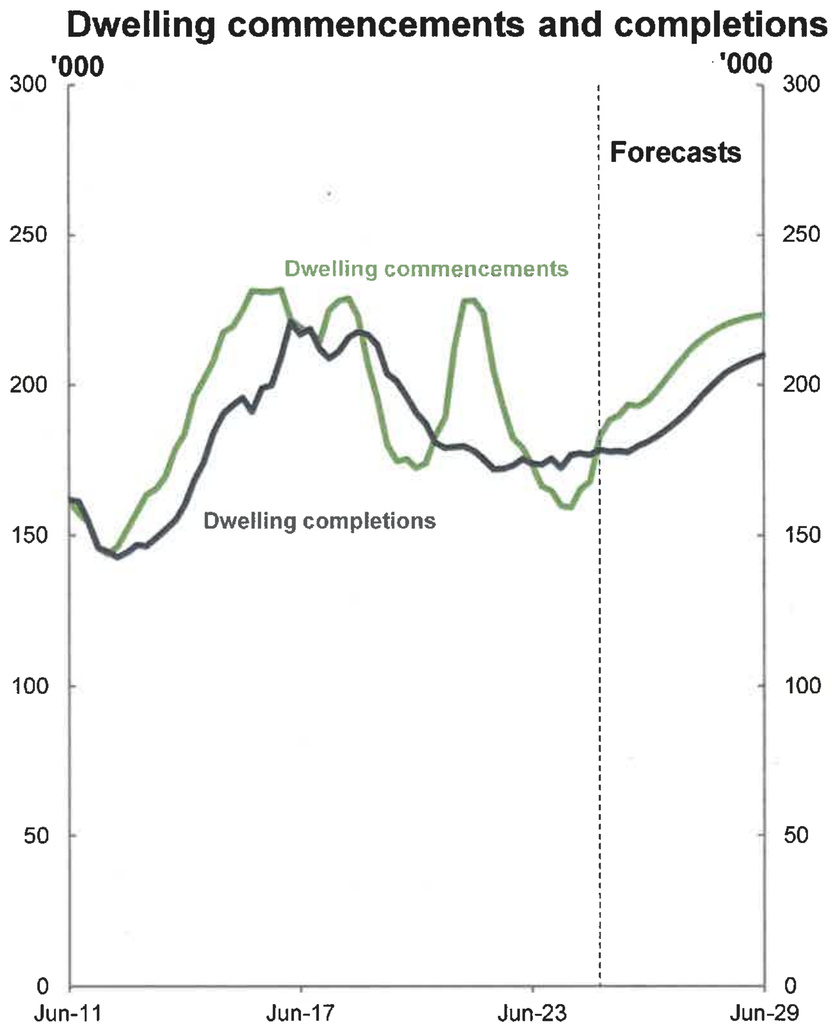
Note:The dotted line represents the forecasts from State of the Housing System 2025. The numbers shown are rolling annual totals.

Source ABS Building Activity 2025; NHSAC 2025

The lift in approvals and commencements since early 2024 is expected to continue, driving completions higher through the Accord period

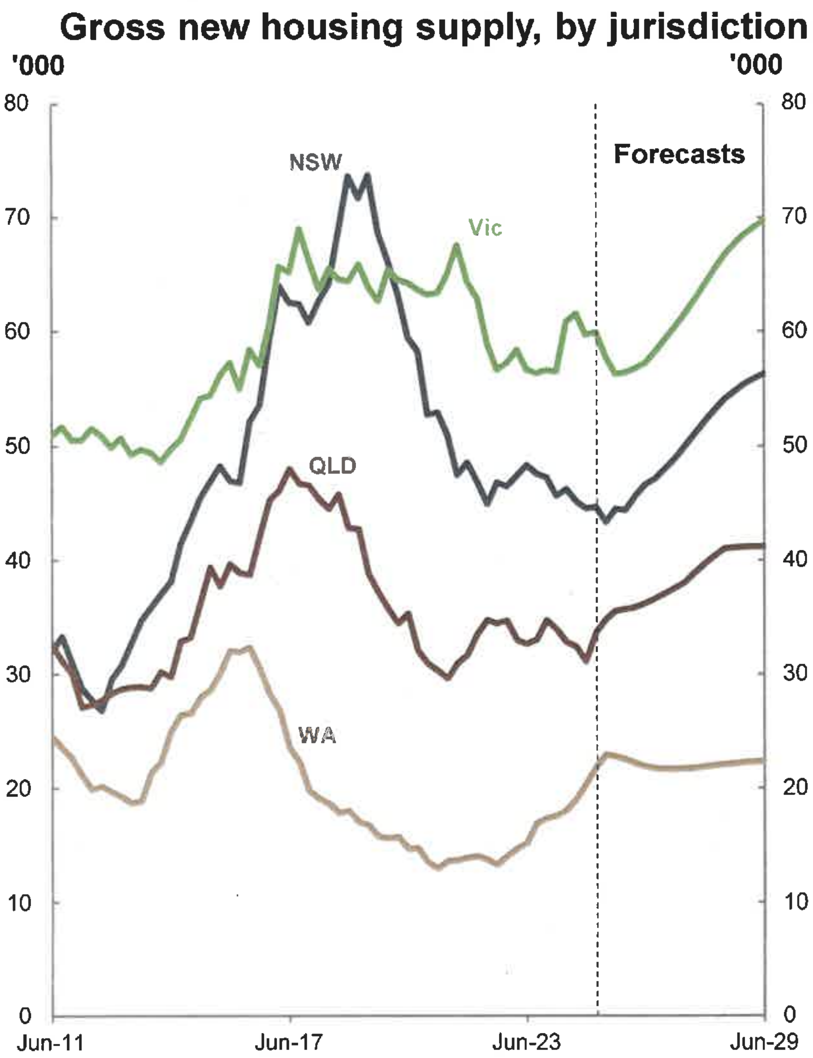


Note: The numbers shown are rolling annual totals.
Source: ABS Building Approvals 2025; ABS Building Activity 2025; NHSAC 2025

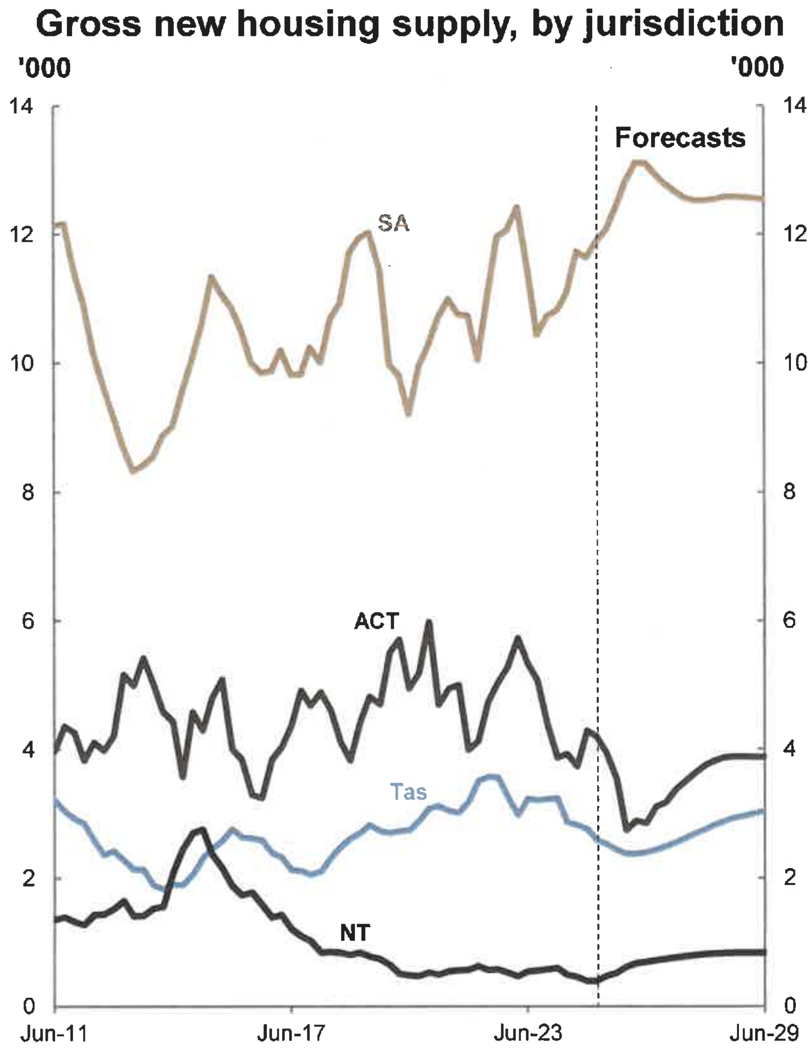


Note:The numbers shown are rolling annual totals.
Source: ABS Building Activity 2025; NHSAC 2025

The pick-up in housing supply is expected to mostly occur in the more interest rate sensitive eastern states



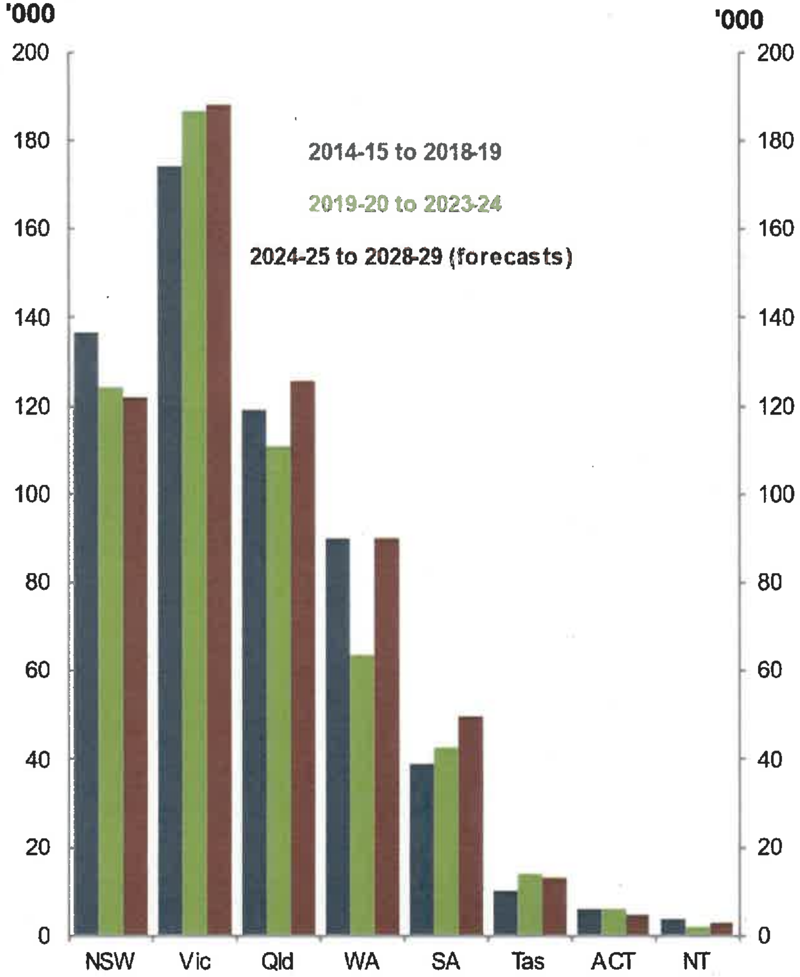
Note: The numbers shown are rolling annual totals.
Source: ABS Building Activity 2025; NHSAC 2025



Note: The numbers shown are rolling annual totals.
Source: ABS Building Activity 2025; NHSAC 2025

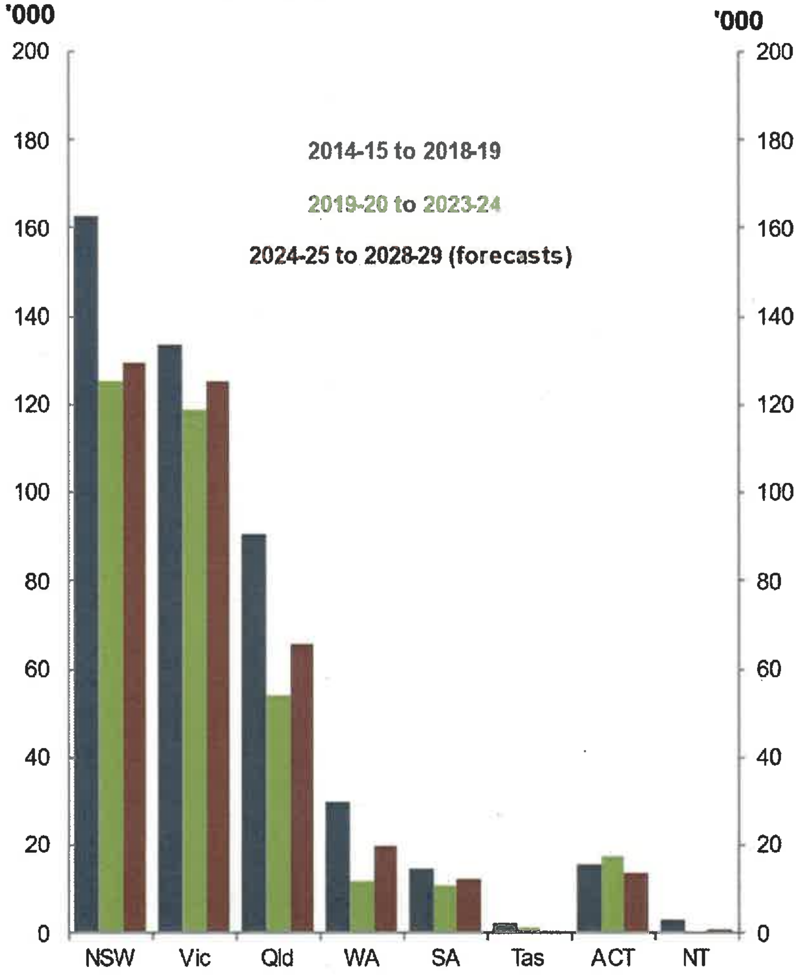
All jurisdictions are expected to generate fewer new higher-density dwellings than in the late 2010s

Gross new supply of detached housing, by jurisdiction



Source: ABS Building Activity 2025; NHSAC 2025

Gross new supply of higher-density housing, by jurisdiction



Source: ABS Building Activity 2025; NHSAC 2025

Victoria is the only jurisdiction expected to meet its entire share of the 1.2m Housing Accord target. ACT and WA are expected to meet a portion of theirs.

Gross new housing supply and population, by state and territory

State/ territory	Gross new housing supply, 2019–20 to 2023–24	Gross new housing supply, 2024–25 to 2028–29 (forecast)		Population, December 2022*		Share of 1.2 million Housing Accord target*	Gross new supply forecast, ratio to share of target (%)*	Gross new supply forecast, ratio to share of target (%) – previous*
	Number	*Number*	*Share of total (%)*	*Number (000s)*	*Share of total (%)*			
New South Wales	250,000	252,000	26.0	8,239	31.4	376,000	66	65
Victoria	306,000	313,000	32.5	6,704	25.5	306,000	102	98
Queensland	165,000	191,000	19.9	5,378	20.5	246,000	78	79
Western Australia	75,000	111,000	11.5	2,825	10.8	129,000	86	81
South Australia	54,000	63,000	6.5	1,834	7.0	84,000	75	71
Tasmania	15,000	13,000	1.4	572	2.2	26,000	52	51
Australian Capital Territory	24,000	18,000	1.9	461	1.8	21,000	86	78
Northern Territory	3,000	4,000	0.4	250	1.0	11,000	32	31
Australia	892,000	963,000	100.0	26,268	100.0	1,200,000	80	78

* The Council has apportioned the Housing Accord target to each state and territory by using their share of the national population in December 2022 (these were the latest population figures available when the 1.2 million Housing Accord target was agreed in August 2023). Of the available options for calculating jurisdictions' share of the target, the Council has chosen this method because it is transparent and stable over time. Alternative approaches could be based on projected population growth over the Housing Accord period. The calculated target shares do not reflect formal agreement between the Australian and state and territory governments.

Notes: Housing supply data, forecasts and population-implied shares are rounded to the closest thousand. Totals, ratios and shares may not be consistent with component figures due to rounding. The 'previous' ratios were those published in State of the Housing System 2025.

Source: NHSAC 2025; ABS National, state and territory population 2023 and ABS Building Activity 2025

Australian Government
National Housing Supply and Affordability Council

NATIONAL HOUSING SUPPLY AND AFFORDABILITY COUNCIL

Quarterly Forecast Update

October 2025

Key points

FOI 4217
Document 5

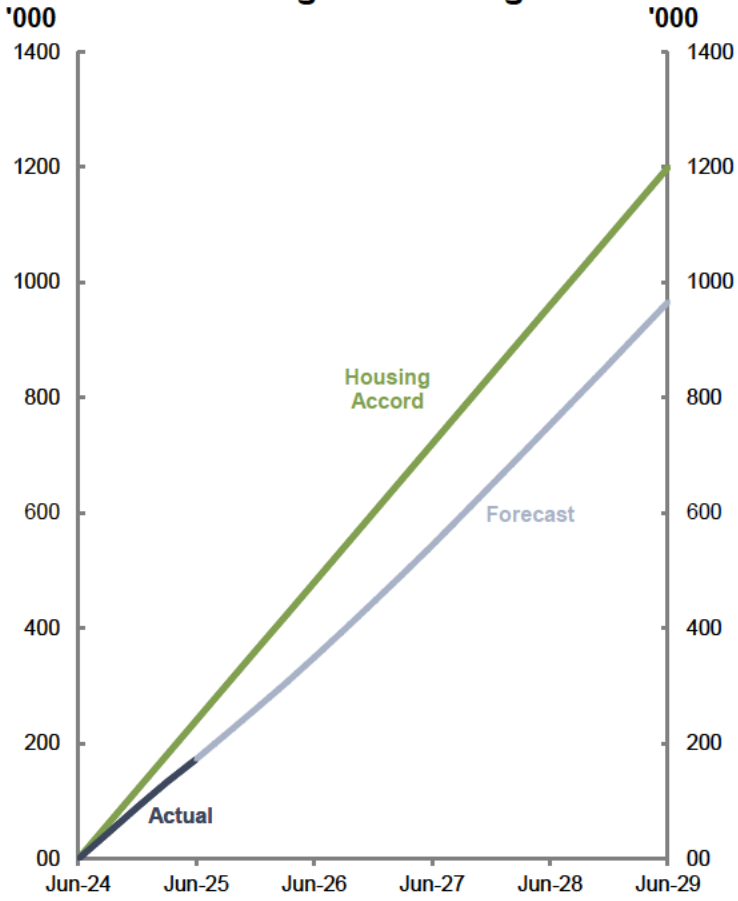
- Supply forecasts are little changed since the July update: 966,000 dwellings are now expected to be completed during the National Housing Accord period, compared to 963,000 forecast in July and 938,000 forecast in the *State of the Housing System 2025.*

- Since July, stronger-than-expected dwelling price growth had resulted in an upgrade to our dwelling price forecast and added to expected supply, but this has been offset by lower-than-expected commencements and completions, and slightly higher cash rate expectations.
  - Note that cash rate expectations are as at 15 October and do not incorporate the fall in cash rate expectations that followed weak labour force data on 16 October.

- The forecasts incorporate only a limited impact on supply during the Accord period from recent state policy measures, including land-use reforms implemented by Victoria and NSW. Additional supply arising from these measures is the most likely upside risk to the forecasts.
  - Note also that the forecasts do not account for investment in public construction that may crowd out private construction. This is a downside risk to the forecasts.

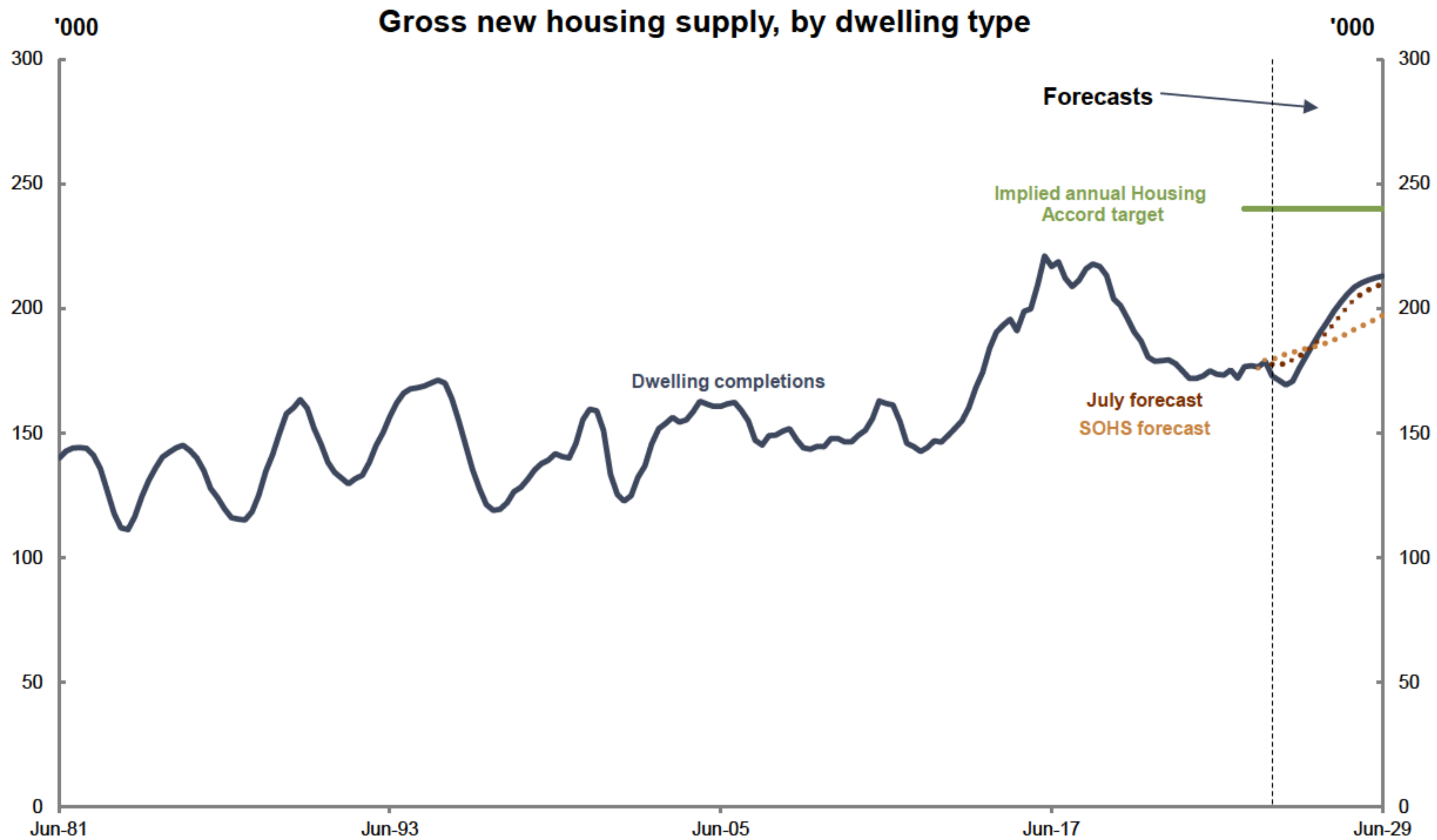
- Victoria is expected to meet 97 per cent of its share of the 1.2m target. ACT and WA are expected to partially achieve their share of the target over 1 million. The share of target to be met is largely unchanged since the July forecast for all states.

Cumulative progress towards the Housing Accord target



Source: NHSAC 2025

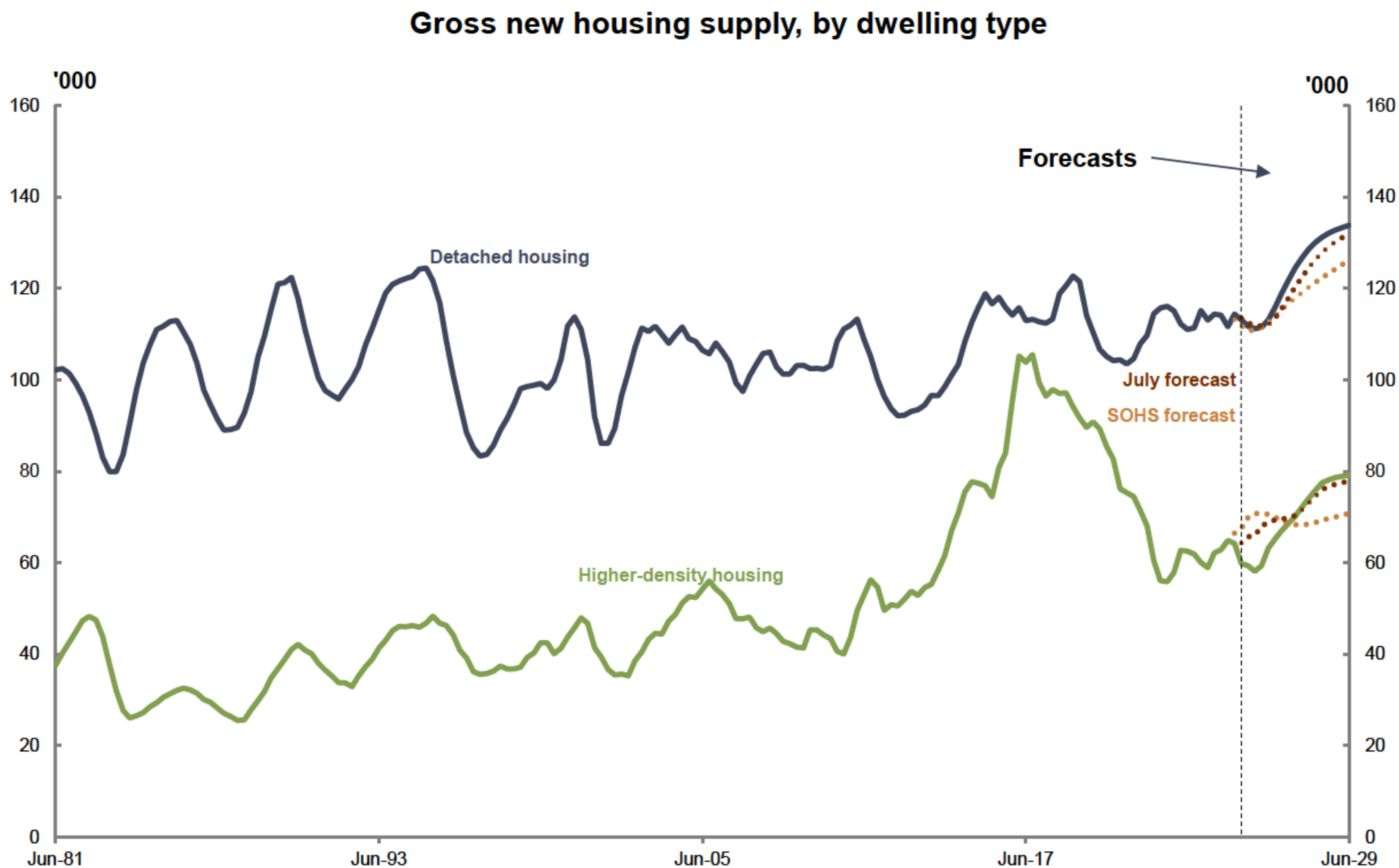
The outlook for supply is unchanged from July, with stronger price growth (which supports supply) offset by lower completions in June and a small increase in cash rate expectations (which reduce supply)



Note:The dotted lines represents the forecasts from State of the Housing System 2025 and the July forecast..
The numbers shown are rolling annual totals. The implied annual Housing Accord target represents the Housing Accord target of 1.2 million completions distributed evenly over the 5-year Housing Accord period.

Source ABS Building Activity 2025; NHSAC 2025

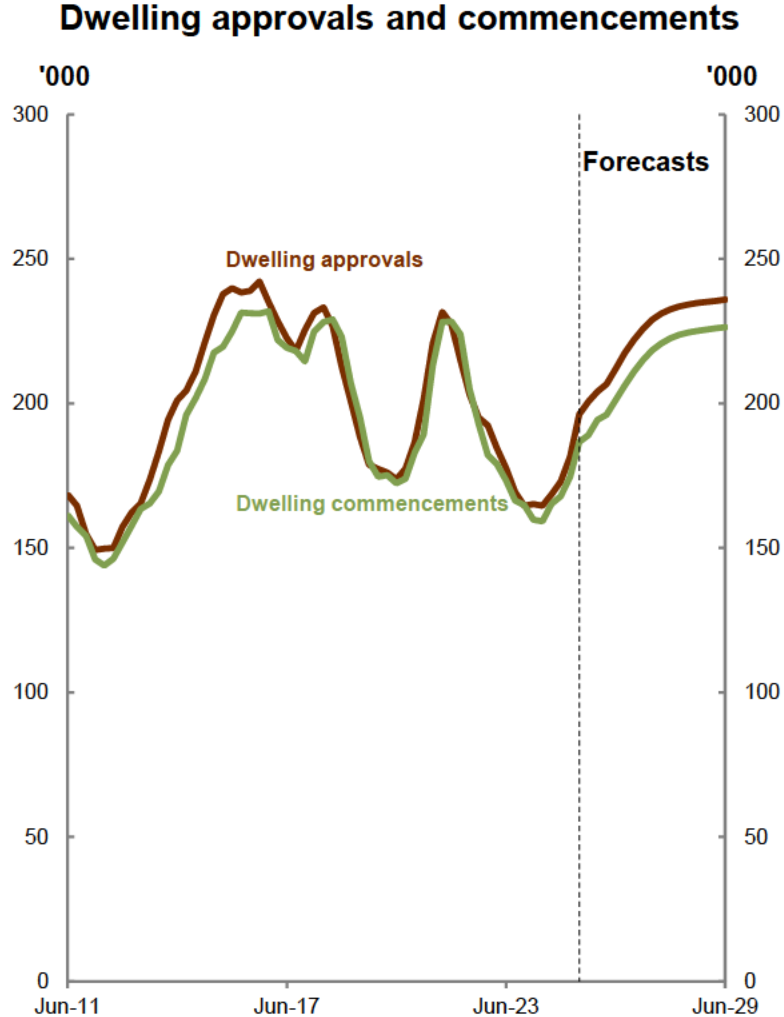
Weak higher-density completions is driving the recent low level of completions



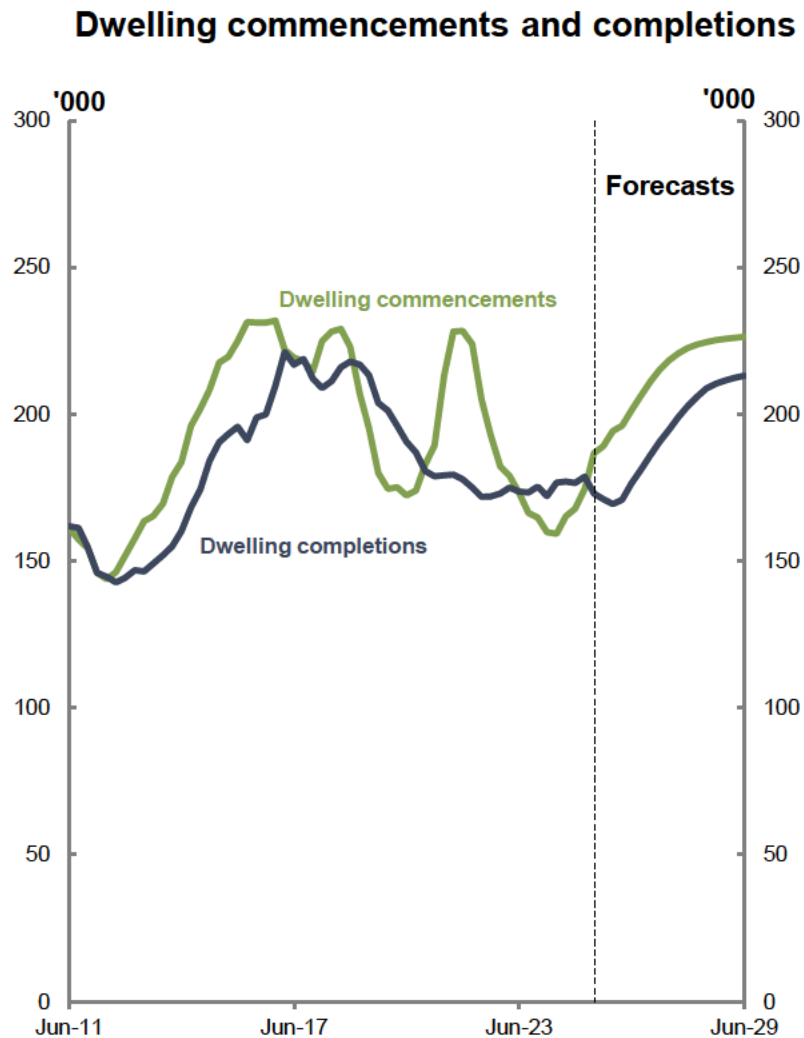
Note:The dotted line represents the forecasts from State of the Housing System 2025 and the July forecast.
The numbers shown are rolling annual totals.

Source ABS Building Activity 2025; NHSAC 2025

Despite a weaker than expected completions in the June quarter, gross new supply is still expected to rise through the Accord period, as dwelling price growth improves feasibility

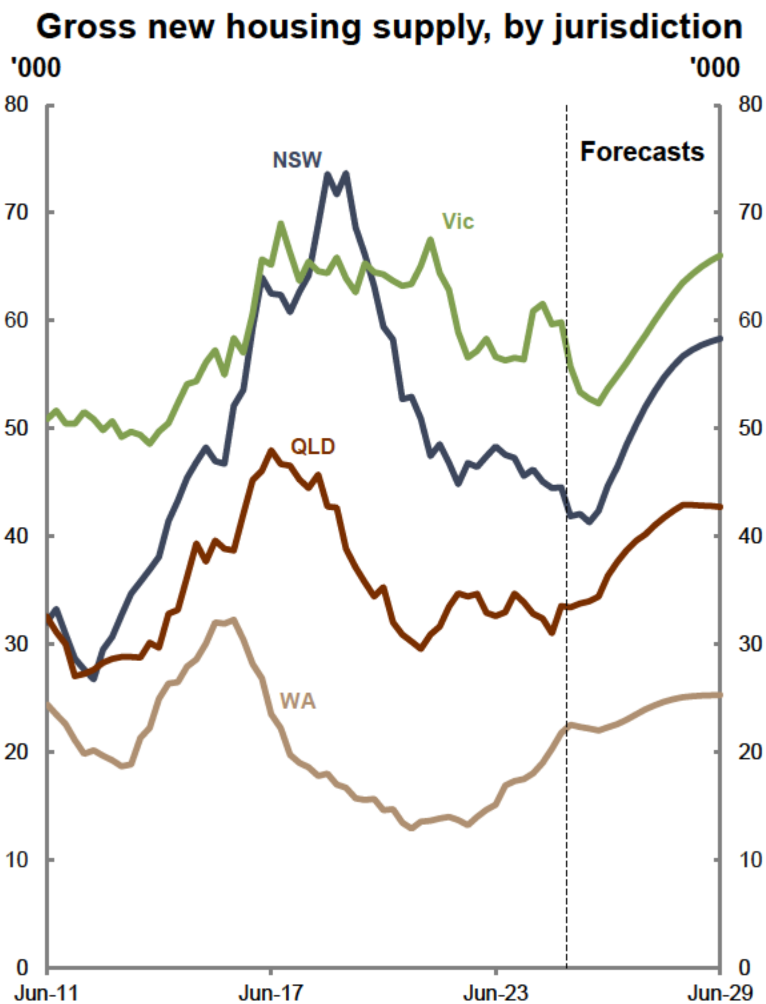


Note: The numbers shown are rolling annual totals.
Source: ABS Building Approvals 2025; ABS Building Activity 2025; NHSAC 2025



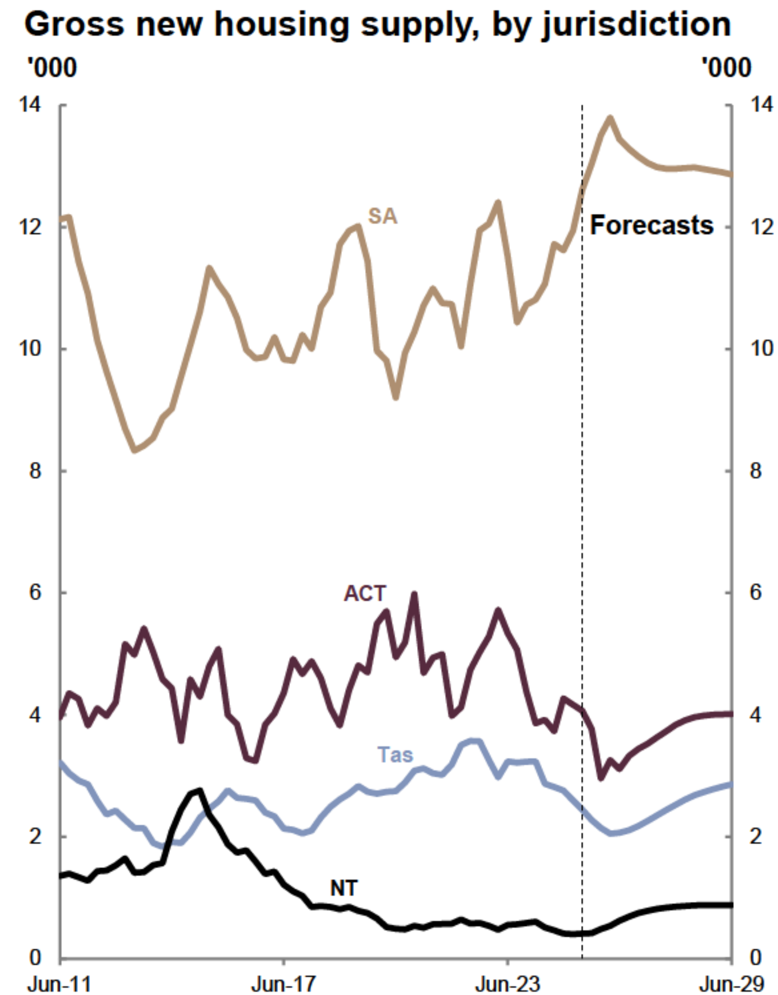
Note:The numbers shown are rolling annual totals.
Source: ABS Building Activity 2025; NHSAC 2025

The pick-up in housing supply is expected to mostly occur in the interest-rate-sensitive eastern states



Note: The numbers shown are rolling annual totals.

Source: ABS Building Activity 2025; NHSAC 2025

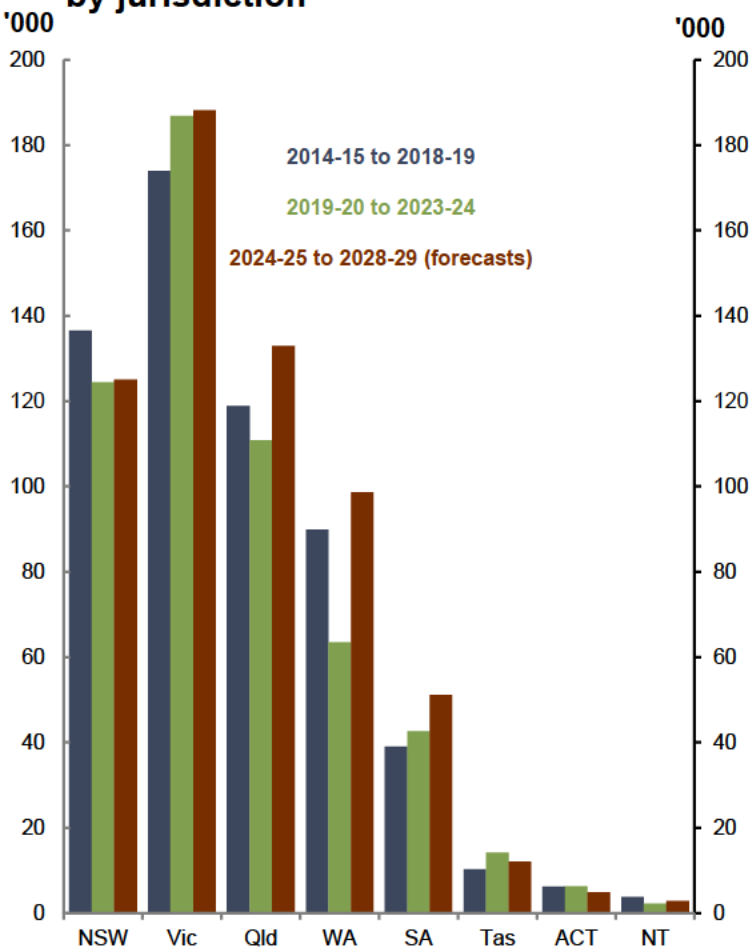


Note: The numbers shown are rolling annual totals.

Source: ABS Building Activity 2025; NHSAC 2025

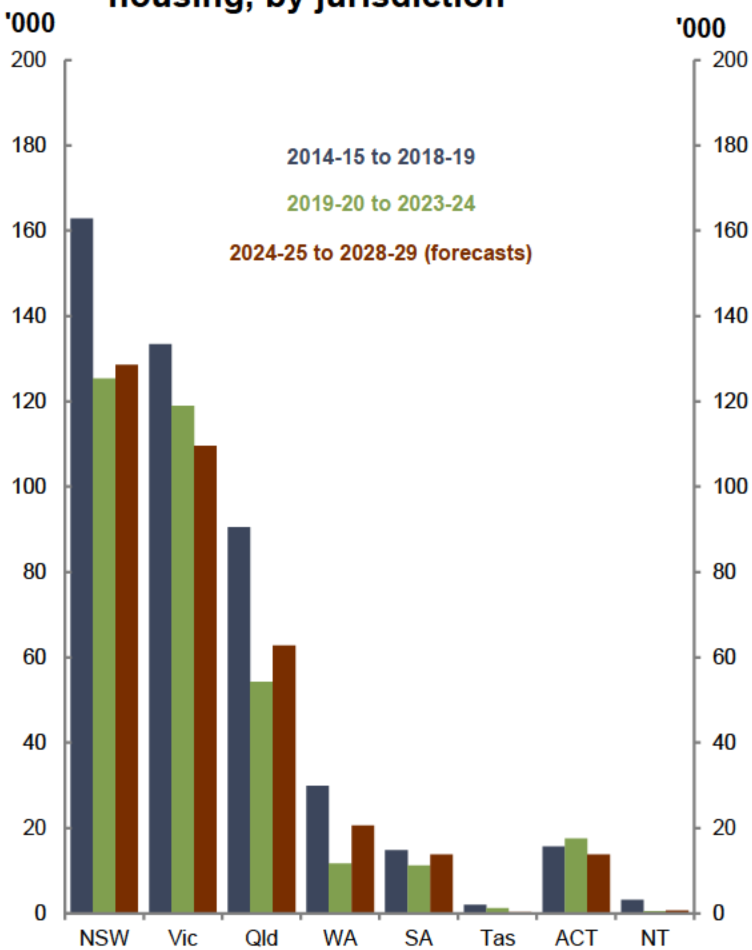
All jurisdictions are expected to generate fewer new higher-density dwellings than in the late 2010s

Gross new supply of detached housing, by jurisdiction



Source: ABS Building Activity 2025; NHSAC 2025

Gross new supply of higher-density housing, by jurisdiction



Source: ABS Building Activity 2025; NHSAC 2025

Victoria is expected to meet 97 per cent of its share of the 1.2m Accord target. ACT and WA are expected to partially achieve their share of the target.

Gross new housing supply and population, by state and territory

State/ territory	Gross new housing supply, 2019–20 to 2023–24	Gross new housing supply, 2024–25 to 2028–29 (forecast)		Population, December 2022*		Share of 1.2 million Housing Accord target*	Gross new supply forecast, ratio to share of target (%)*	Gross new supply forecast, ratio to share of target (%) – 2025 State of the Housing System*
	Number	*Number*	*Share of total (%)*	*Number (000s)*	*Share of total (%)*			
New South Wales	250,000	254,000	26.3	8,239	31.4	376,000	67	65
Victoria	306,000	298,000	30.8	6,704	25.5	306,000	97	98
Queensland	165,000	196,000	20.3	5,378	20.5	246,000	80	79
Western Australia	75,000	119,000	12.4	2,825	10.8	129,000	92	81
South Australia	54,000	65,000	6.7	1,834	7.0	84,000	77	71
Tasmania	15,000	12,000	1.3	572	2.2	26,000	47	51
Australian Capital Territory	24,000	19,000	1.9	461	1.8	21,000	89	78
Northern Territory	3,000	4,000	0.4	250	1.0	11,000	32	31
Australia	892,000	966,000	100.0	26,268	100.0	1,200,000	80	78

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