

MEDIA RELEASE

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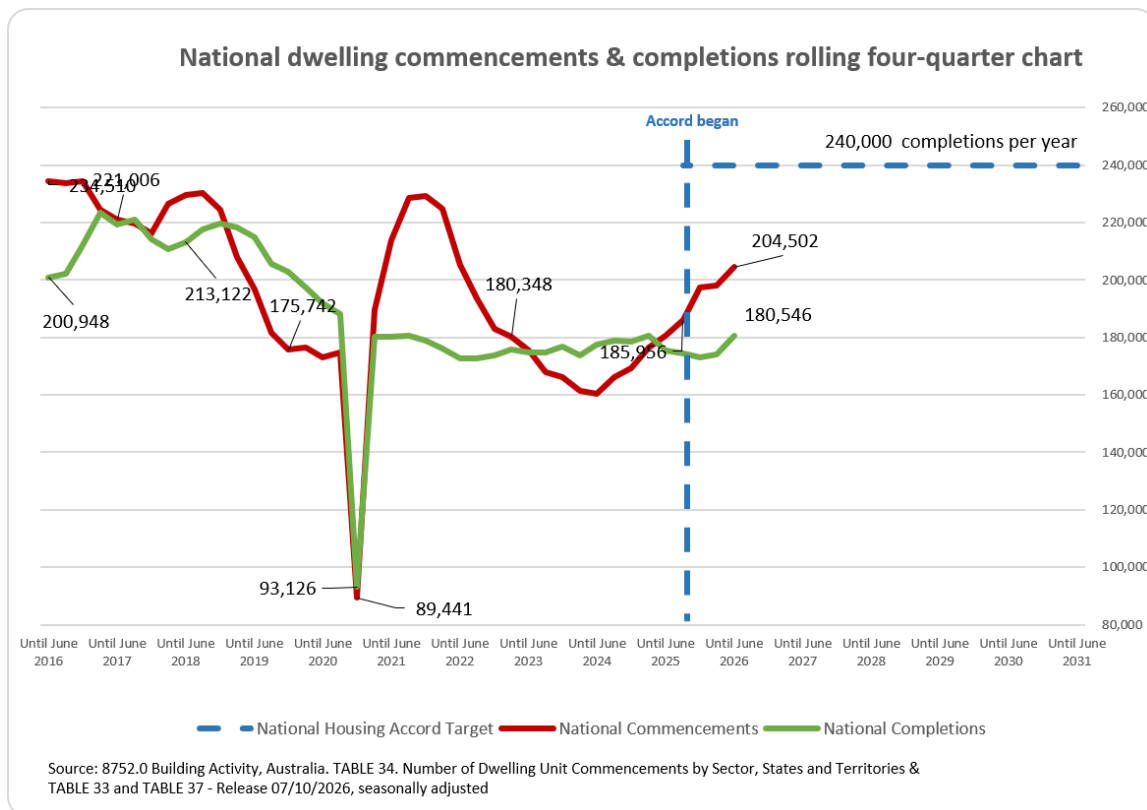
ABS quarterly commencements and completions are up – but the worst is still to come

CEO of the Urban Taskforce, Tom Forrest, said today's quarterly ABS commencements and completions statistics for both NSW and the nation are showing very welcome improvements year on year.

The results, coming at the end of the second year of the National Housing Accord, are at last trending in the right direction, but the slow start means that they remain well short of the state and National Housing Accord targets.

National results show commencements of 204,502 dwellings, up 23,984 on the previous 12 months.

National completions are a bit lower, with 180,546 homes delivered in the 12 months to June, 2026, up 5,275 on the same period to June 2025.



The reform efforts appear to be starting to have an effect, but there is much still to do.

The question now is: will the planning reforms that have been driven by state governments around the nation outweigh the impact of interest rate rises, dreadful productivity, labour supply shortages and declining property values?

In short, the states have done well but the Commonwealth has performed poorly.

Annualised national dwelling commencements by type

	Multi Unit Dwellings	Houses	Total
12 months till end June 2026	84,569	119,076	204,502
12 months till end June 2025	69,279	110,574	180,518
12 months till end June 2024	59,179	100,485	160,402
12 months till end June 2023	63,492	110,682	175,367
12 months till end June 2022	72,874	131,699	205,343
12 months till end June 2021	71,675	141,196	213,796
12 months till end June 2020	69,852	102,369	173,146
12 months till end June 2019	82,734	112,390	196,539
12 months till end June 2018	106,555	121,669	229,694
12 months till end June 2017	104,170	115,158	221,006

8752.0 Building Activity, Australia, TABLE 38. Number of Dwelling Unit Completions by Sector, States and Territories, released 07/10/2026, seasonally adjusted.

Annualised national dwelling completions by type

	Multi Unit Dwellings	Houses	Total
12 months till end June 2026	70,959	108,967	180,546
12 months till end June 2025	60,611	113,624	175,271
12 months till end June 2024	62,247	114,443	177,617
12 months till end June 2023	63,043	111,087	174,846
12 months till end June 2022	56,108	115,785	172,800
12 months till end June 2021	74,469	104,641	180,115
12 months till end June 2020	85,444	105,165	191,852
12 months till end June 2019	91,661	121,541	214,892
12 months till end June 2018	97,907	113,367	213,122
12 months till end June 2017	103,894	112,987	219,229

8752.0 Building Activity, Australia, TABLE 38. Number of Dwelling Unit Completions by Sector, States and Territories, released 07/10/2026, seasonally adjusted.

In New South Wales there have also been solid increases year on year, with commencements hitting 51,858 dwellings for the 12-months to June 2026, (up 4,673), and completions for the same period at 49,303 dwellings, (an increase of 6,652).

Again, the results are more positive than the year before, and show a rising trend, but they fall short of the 76,000 completions needed each year to achieve the State's Accord targets.

The slow start to the National Housing Accord and the complete failure in leadership from the Commonwealth, particularly in the early years, means that any prospect of achieving the Housing Accord numbers has past.

The target was 1.2 million homes over 5 years. The first two years of the Accord have seen only 355,817 new dwellings completed. This means that we need to lift the run-rate in the last three years to a massive 281,395 new dwellings to be completed each year to achieve the National Housing Accord target.

All this, before we have felt the effects of 4 interest rate hikes and a confidence killing, investment destroying Federal Budget disaster, not to mention the inflationary impact of the ongoing war in the Gulf.

After the first two years, NSW now requires 95,000 completed dwellings each year to achieve the National Housing Accord target for this State.

Annualised NSW dwelling commencements by type

	Multi Unit Dwellings	Houses	Total
12 months till end June 2026	27,844	24,014	51,858
12 months till end June 2025	25,950	21,235	47,185
12 months till end June 2024	19,030	21,421	40,451
12 months till end June 2023	24,223	26,442	50,665
12 months till end June 2022	25,200	28,729	53,929
12 months till end June 2021	29,412	30,279	59,691
12 months till end June 2020	27,143	22,895	50,038
12 months till end June 2019	32,721	29,359	62,080
12 months till end June 2018	40,967	30,834	71,801
12 months till end June 2017	44,672	29,162	73,834

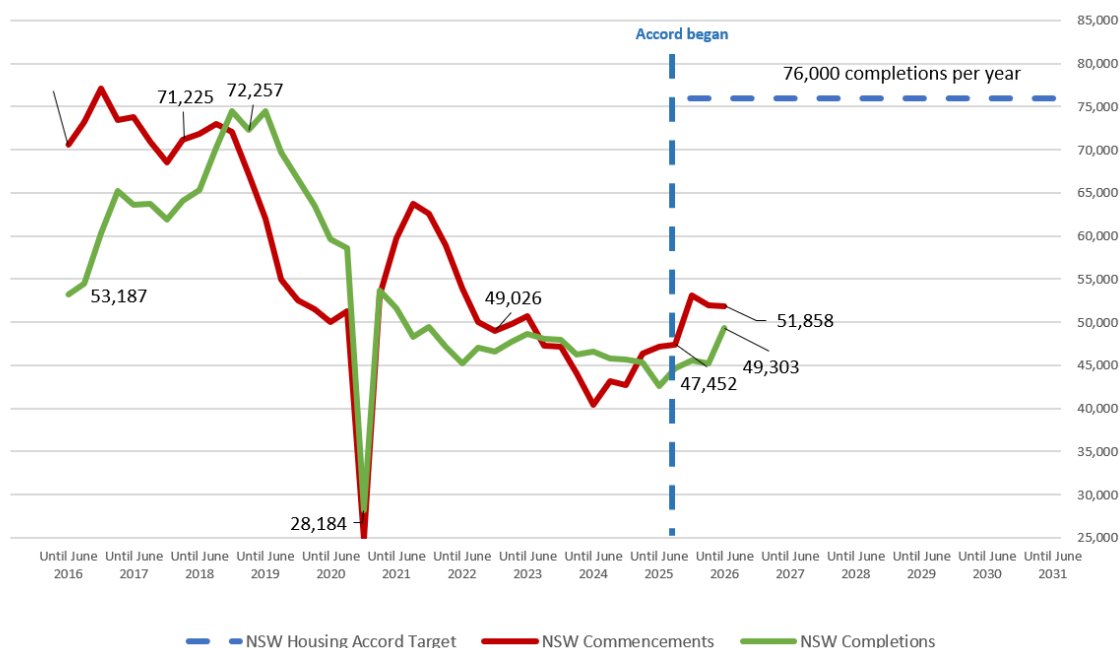
8752.0 Building Activity, Australia, TABLE 34. Number of Dwelling Unit Commencements by Sector, States and Territories, released 07/10/2026, seasonally adjusted.

Annualised NSW dwelling completions by type

	Multi Unit Dwellings	Houses	Total
12 months till end June 2026	28,342	20,961	49,303
12 months till end June 2025	20,024	22,627	42,651
12 months till end June 2024	22,880	23,723	46,603
12 months till end June 2023	22,930	25,770	48,700
12 months till end June 2022	19,292	25,894	45,186
12 months till end June 2021	28,252	23,428	51,680
12 months till end June 2020	34,108	25,554	59,662
12 months till end June 2019	41,771	32,691	74,462
12 months till end June 2018	38,279	27,008	65,287
12 months till end June 2017	35,713	27,885	63,598

8752.0 Building Activity, Australia, TABLE 38. Number of Dwelling Unit Completions by Sector, States and Territories, released 07/10/2026, seasonally adjusted.

NSW dwelling commencements & completions rolling four-quarter chart



Source: 8752.0 Building Activity, Australia, TABLE 34. Number of Dwelling Unit Commencements by Sector, States and Territories & TABLE 38 - Release 07/10/2026, seasonally adjusted

The real challenges now are workplace productivity on construction sites, National Construction Code reform, and the clearing of red tape which prevents modular construction and modern methods of construction being adopted, along with ongoing reforms to the planning system. We also must address the significant effects of federal, state and local taxes, fees, levies and charges on housing prices.

It means continuing to reduce planning and construction red tape so that new homes can be commenced and completed faster and cheaper.

And it means getting local councils and naïve state government bureaucrats to stop throwing in affordable housing contributions, local infrastructure levies, height and density restrictions, tree canopy obligations, unaffordable design obligations, and a plethora of setback, heritage, overshadowing, and local character controls. All this has a very real impact on feasibility and housing supply.

While they talk about feasibility, they don't walk the walk.

We are all a little bit relieved about today's ABS data, but housing completions are a lag indicator. They reflect the immediate post Covid optimism, but a lot has changed – some for the better, some not. The fact is, we are a long way behind where we need to be.

End

*The comments and analysis above can be attributed to **Tom Forrest**, CEO, Urban Taskforce.*

Media Enquiries: Tom Forrest, Chief Executive Officer: 0429 460 863

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