



# State of the Nation's Housing 2022–23

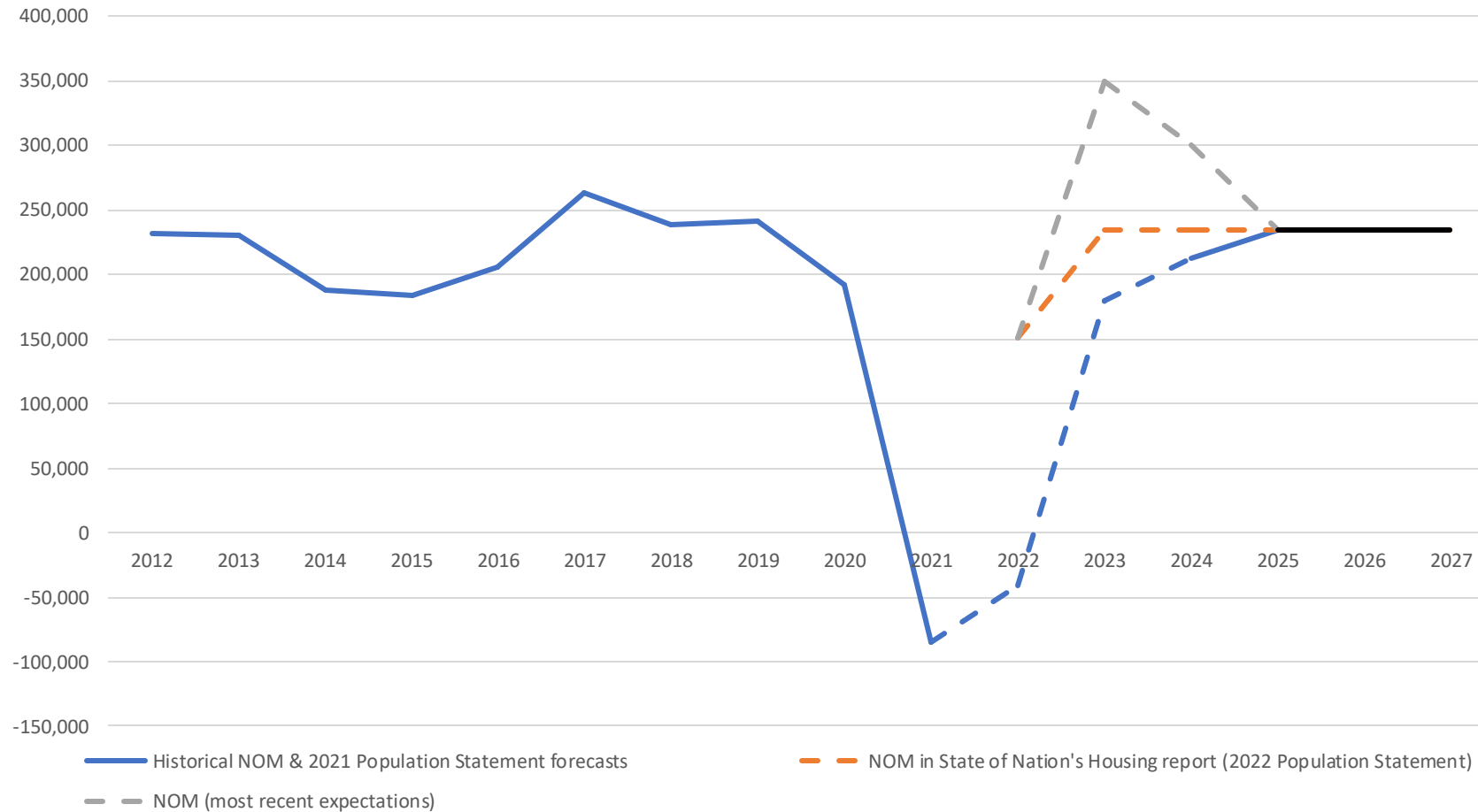




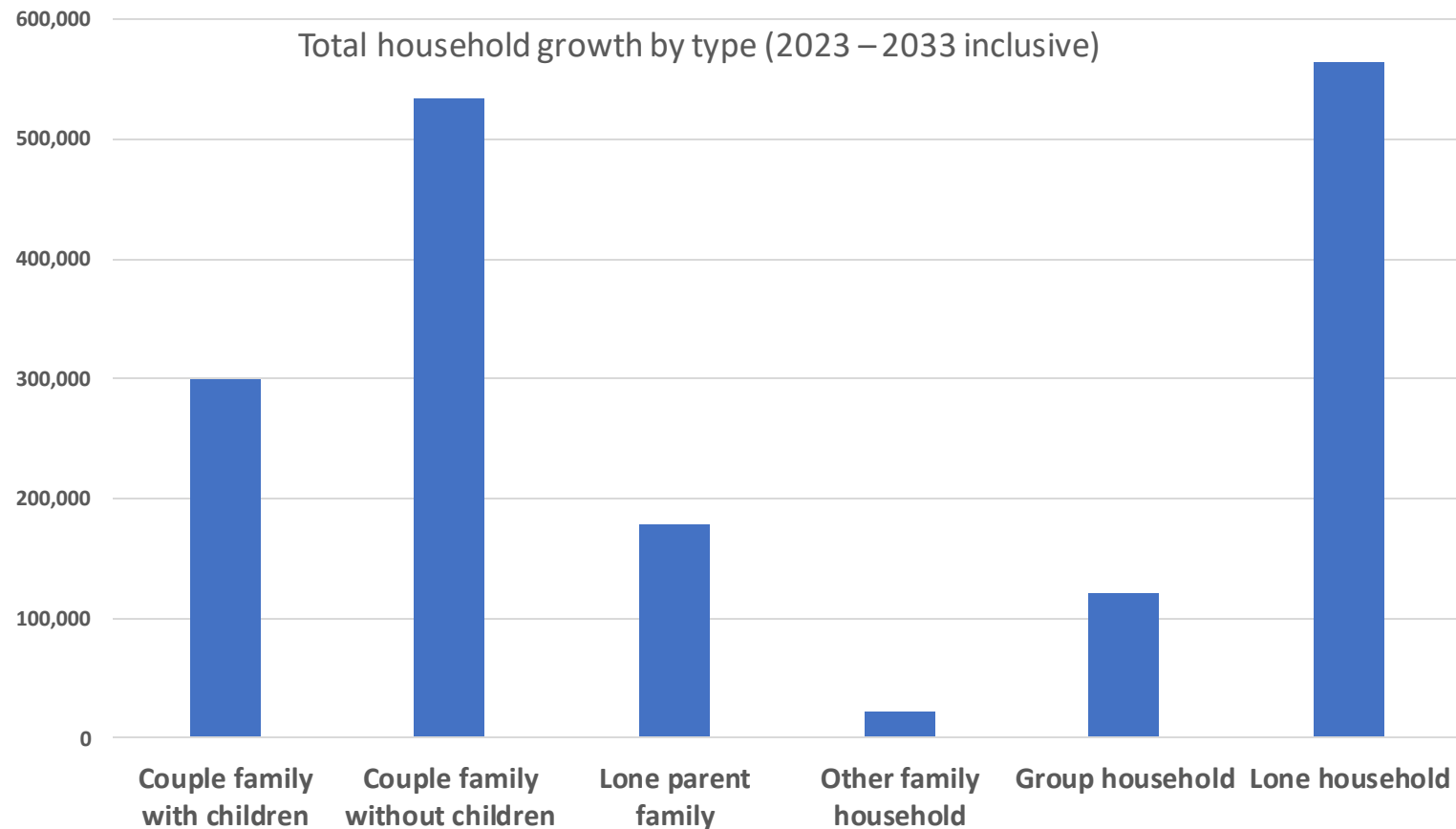
## Acknowledgement of Country

NHFIC acknowledges the Traditional Owners of Country throughout Australia and recognises their continuing connection to land, waters, community and culture. We pay our respects to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples today.

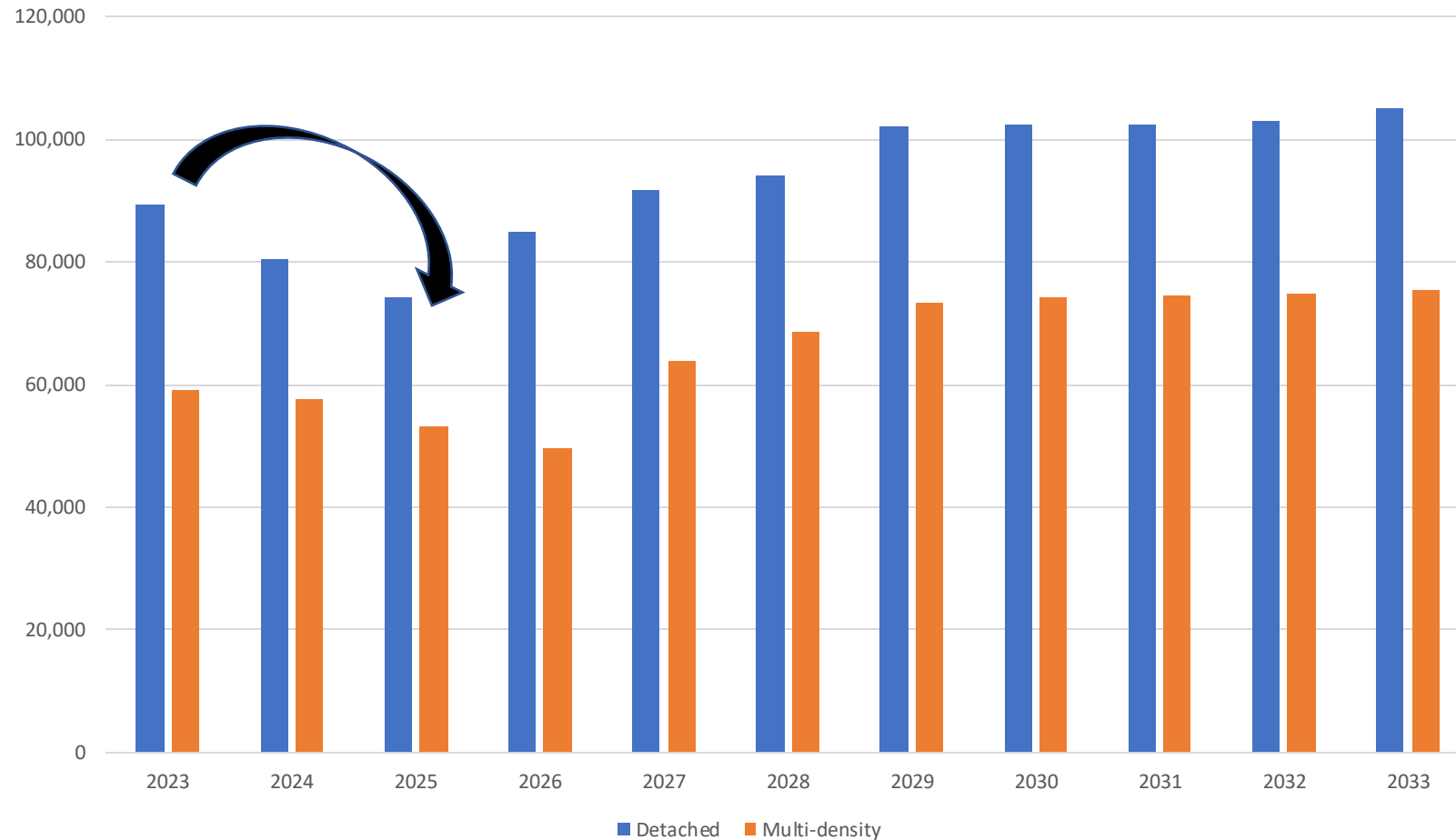
# Net overseas migration has recovered much faster than anticipated following COVID-19 border restrictions



# More than 1.8m households are expected to form 2023 to 2033 (total households grow to 12.6m) with lone person households increasingly prominent



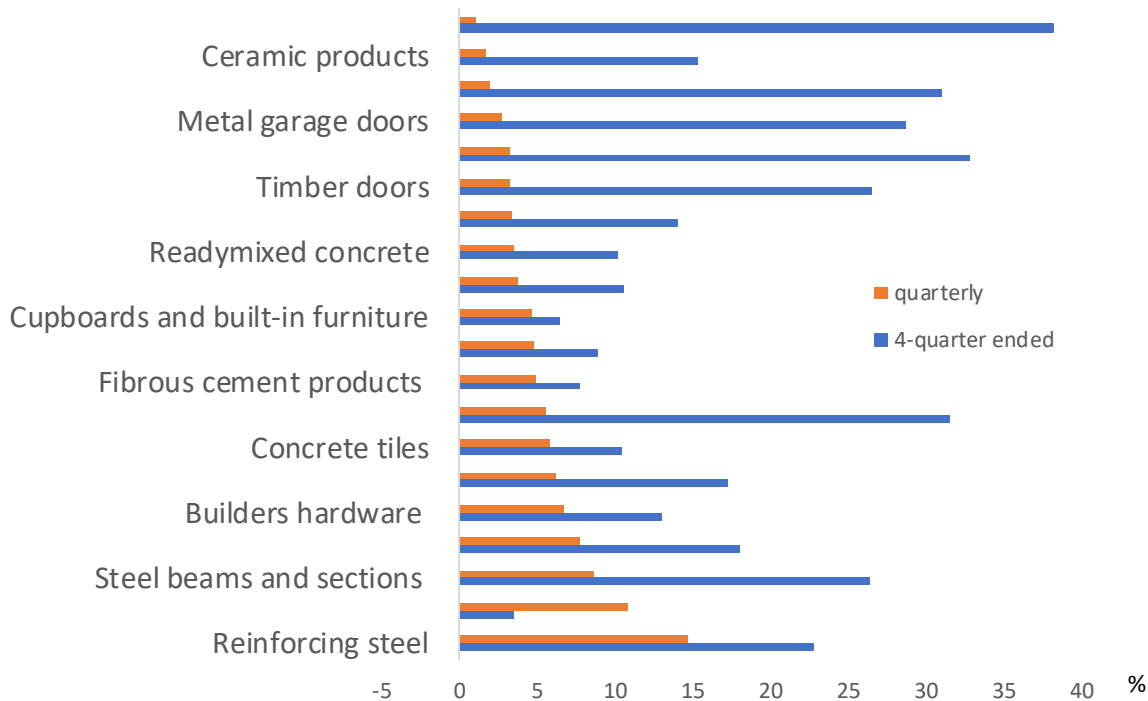
# Both detached and multi-density supply (net of demolitions) set to weaken in short term on back of higher interest rates



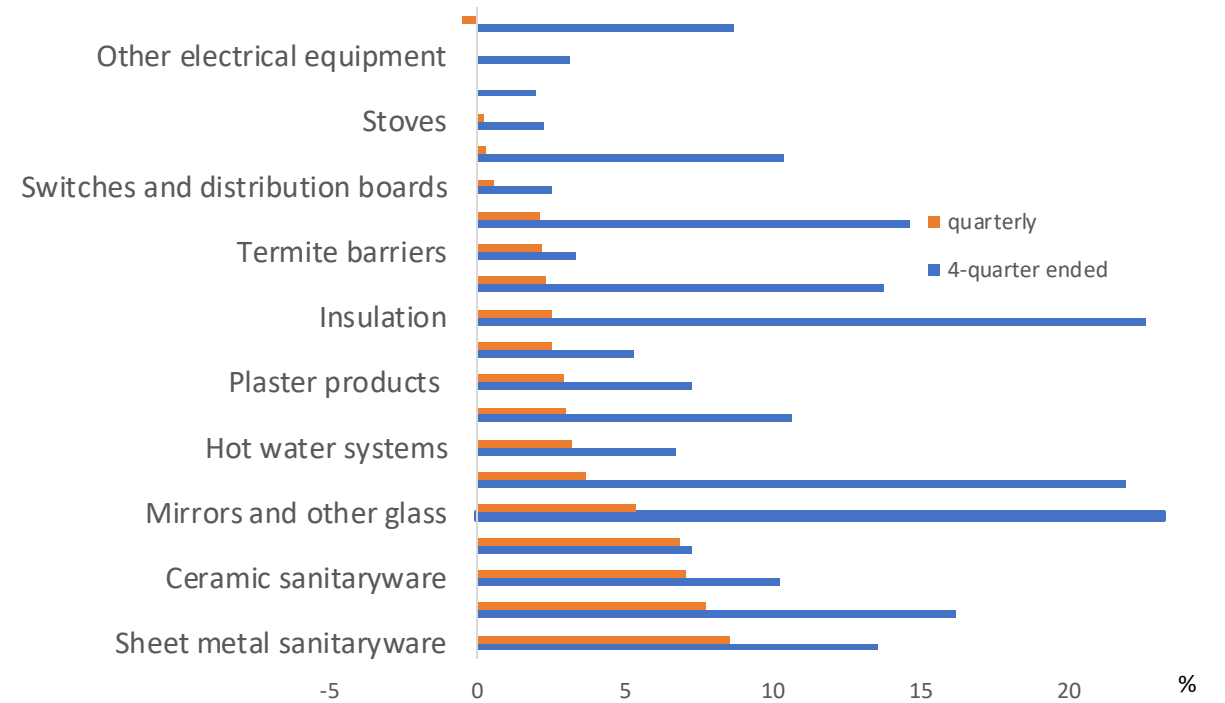
# Highest construction cost inflation in 40 years, but cost of some materials easing



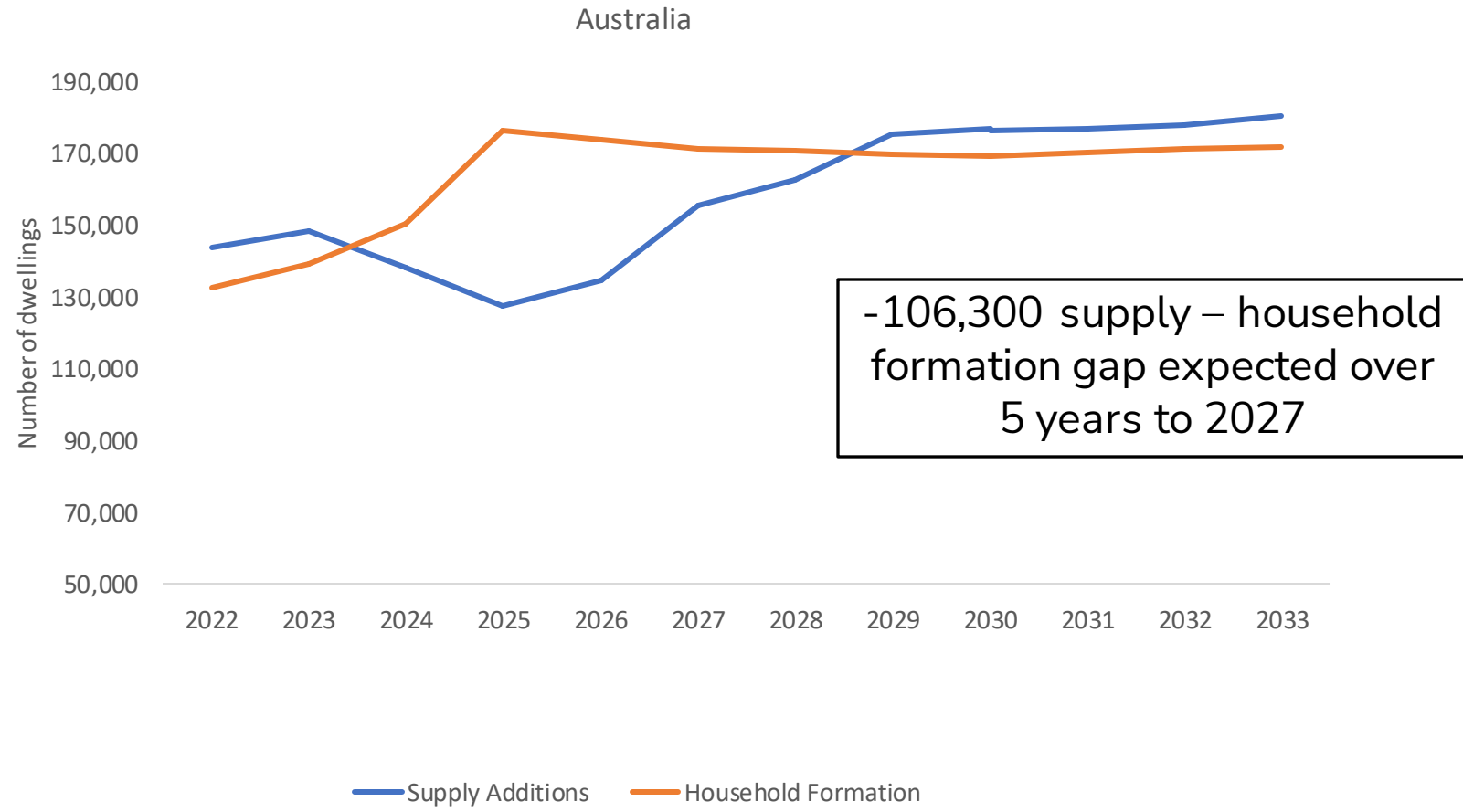
Building material cost inflation (Q4 2022)



Building material cost inflation (Q4 2022)



# National annual supply-household formation balance

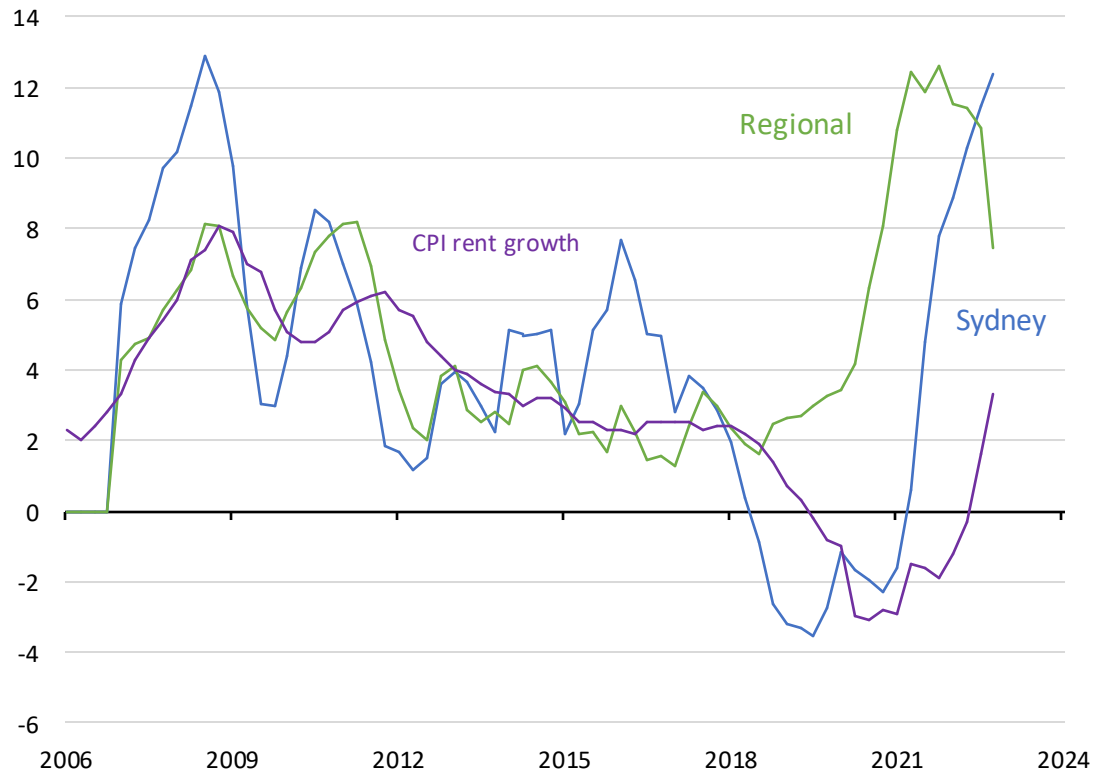


# Rental affordability under severe pressure across most states

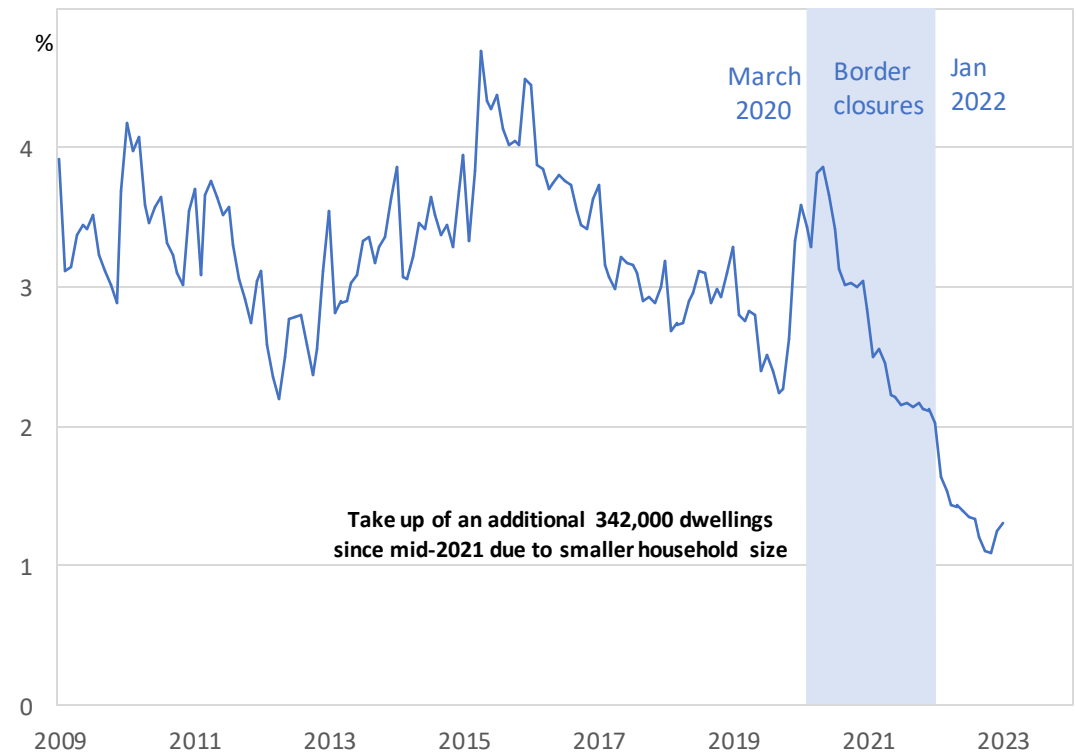


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### NSW annual rent growth



### National vacancy rate





# NHFIC estimates 377,000 households nationally in housing need (range 208,000 to 577,000)



	NSW	Vic	Qld	WA	SA	Tas	NT	ACT	Australia
Couple family with children	30,600	17,700	14,400	4,900	3,200	1,000	400	1,000	73,200
Couple family without children	23,800	15,400	14,500	4,500	3,300	1,100	200	1,100	63,900
Lone parent family	19,400	13,900	15,500	5,700	4,200	1,200	300	600	60,800
Group household	9,100	7,800	5,900	1,800	1,400	400	100	600	27,100
Lone person household	34,600	28,700	22,700	9,300	6,400	1,900	800	1,700	106,100
<b>Total in rental stress</b>	<b>117,500</b>	<b>83,500</b>	<b>73,000</b>	<b>26,200</b>	<b>18,500</b>	<b>5,600</b>	<b>1,800</b>	<b>5,000</b>	<b>331,100</b>
Homeless	15,100	9,900	8,700	3,600	2,500	600	5,500	600	46,500
<b>Total in housing need</b>	<b>132,600</b>	<b>93,400</b>	<b>81,700</b>	<b>29,800</b>	<b>21,000</b>	<b>6,200</b>	<b>7,300</b>	<b>5,600</b>	<b>377,600</b>
<b>% of total households</b>	4.6	3.9	4.4	3.1	3.0	2.8	10.3	3.3	4.1



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