

Land Monitor Report 2023-24



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Land Monitor Report 2023-24



Summary

The population of Wagga Wagga is growing. Over the last five years the population has increased at an average rate of 0.93% per year. Population projections from .idcommunity estimate that the population could reach 72,348 people in the next five years and 76,488 people by 2036. In order to adequately house this population, the city needs to build at least 222 new homes every year for the next five years. However, availability of vacant land in Wagga Wagga has been decreasing over the last few years and the future supply of developable land is uncertain. Since the 2013 FY and average of 297 lots have been produced each year. At 168 this year's production is down 43.4%.

An economic impact analysis produced for HIA Wagga Wagga in January 2025 showed that the value of building a house on a new lot was \$737, 778. ABS data shows that 158 new houses were approved in the 2024 financial year, 125 below the 5-year average of 283 approvals. This difference of 125 approvals is valued at \$92 million that has been lost to the local economy. The potential flow-on effects of this loss includes a total of \$187 million in output, 318 jobs, \$28 million in wages and salaries and \$58 million in value-added that will not be generated in the local economy.

Housing indicators for the city are already showing this stress on the system. In the last five years land prices have increased by 64.8%, the median week rent has increased by 45.2% and the median house price has increased by 77.3%. In the 2024 financial year, rental vacancy rates were consistently below 1.0% in the Riverina region (Fitzpatricks Report 2024).

The Wagga Wagga Land Monitor Report was originally developed by the Housing Industry Association Wagga Branch. It provides an overview of the vacant land supply in Wagga Wagga. The statistical information in this report relates to historical take-up rates, current production and consumption, together with future supply of vacant residential and rural residential land. It is hoped this information will enable stakeholders to make better informed decisions relating to market demand and future economic growth. This data has been provided to help ensure that there is a sufficient supply and choice of vacant land in the future.



Financial Year 2023-2024 Snapshot

523

523 lots vacant at the beginning of the 2024 Financial Year, down 8.6% from 2023 Financial Year.

168

168 lots were produced during the 2024 Financial Year, down 21.9% from 2023 Financial Year.

143

143 lots were consumed during the 2024 Financial Year, down 43.5% from the 2023 Financial Year.

548

548 lots remain vacant as of 30 June 2024, up 4.8% from the 2023 Financial Year.

248

248 of the vacant lots (45.3%) have been vacant for four or more years as of 30 June 2024, up 13.2% from 2023 Financial Year.

759

Approximately 759 potential future lots are available in land zoned R1 or General Residential with an approved subdivision development application in the next three years. A further 476 potential lots have an uncertain or unknown release date.

1100
to 1400

Approximately 1100-1400 lots are potentially available on land that is zoned R1 without an approved subdivision development application.

222

Population projections indicate that Wagga Wagga needs to build 222 new houses every year for the next five years. Data Source: .id – the population experts, id.com.au

Land Monitor Report 2023-24



The Land Monitor Report is a valuable and resourceful document which provides vital information for all sectors of the planning and housing industry in Wagga Wagga. In collaboration with the HIA and RDA, C4W is proud to release the 2025 report which outlines the available and future land development pipeline for our great city. Based on facts, this document highlights that land supply has decreased while demand is still at an all-time high, only making the current housing crisis worse. It is not only the shortage of accommodation that is detrimental to Wagga, but the construction industry is also one of our largest employers and the knock-on effect to trades and suppliers reaches far and wide and has a direct impact on our local economy. We encourage everyone who is a developer, involved with council or associated with any part of the planning process to read this document and start looking for solutions to the ever-growing problem of land supply.

Committee 4 Wagga co-chairs
Richard Pottier and Samantha Beresford

HIA is pleased to co-produce the 2024/2025 land monitor report with Committee for Wagga and Regional Development Australia Riverina, we feel it is a valuable tool to help all parts of our community better understand the state and the history of the local housing market, its effects on the industry and subsequently the community as a whole. Since its creation in 2014 it has become an annual publication, to show an unbiased account of the state of available land, and the challenges we face in the future.

This year's report is a harsh reality, the decline of available land has continued, producing 21.9% fewer lots than last year in a city that is growing is a real concern. The housing needed to support Wagga as it grows is far greater than the supply at the current time. Action needs to be taken to open the land supply and increase the build numbers to suit the growth. I feel we need to be setting our planning around 1.1% Growth rate, not .79% as is council's current forecast. I encourage those who are making the decisions In Wagga to study this report and to act now to ensure the future of Wagga is protected.

Marty Keogh, Chair, HIA Wagga

Overview

Accuracy and Data Interpretation

As with any statistical calculation, a margin of error will result. In this report such errors are minor and typical due to a small percentage of lots which may not comply with the above definitions or a delay in information becoming publicly available. This report should not be used as an indication of a change in market value or the performance of our economy. Property market growth or decline is the result of various factors not limited to the strength of the economy, decreasing household sizes resulting in more houses being required for the same population, housing affordability

as result of various factors such as interest rates and rising construction costs, temporary housing demand as result of major building projects, government decisions and grants that affect homebuilders, a shortage of supply of land, the availability of large englobo parcels that attract larger property developers to the market.

Data Sources

The information in this report has been researched, collated and produced by Regional Development Australia (RDA) Riverina with the assistance of the Wagga Branch of the HIA, who have continually provided important industry information for councils, developers and interested commercial parties, and by property valuer Bob Connolly, who has extensive experience practising in the Riverina and South-West Slopes regions of New South Wales. Now in its 10th year of production, it is a significant document for strategic planning in the city of Wagga Wagga. In formulating this report our research included physically identifying vacant blocks, reviewing aerial imagery, property and sales databases, and collating the data to produce independent information that is supported by lot addresses and title information. Questions can be emailed to Melanie Renkin at RDA Riverina on [research@](mailto:research@rdariverina.org.au)

[rdariverina.org.au](mailto:research@rdariverina.org.au). Additional data is sourced from NSW Department of Planning (population Projections), The Australia Bureau of Statistics (Regional Population, Building Approvals and the 2016 & 2021 Census) and .id (informed decisions) Wagga Wagga City Council. Data from these sources is presented as the total for the Local Government Area of Wagga Wagga (C), while data collected specifically for the LMR cover the Wagga Wagga central business district and surrounding suburbs. There will be small discrepancies when comparing these two sets of figures.



Overview

Methodology

At the end of each financial year new lots produced are added to the database. Lots consumed are determined through digital or in-person inspections. This database is used to calculate and produce the information contained in this report. Occasionally, lots produced or consumed in a particular financial year are identified after the publication of the years report, this may result in small corrections to figures in subsequent reports. Supply and demand for units or multi-residential buildings is determined using the number of lots produced that are zoned as medium or high density residential (R3 or R4) as a marker of supply and the number of lots consumed by the construction of multi-residential buildings, regardless of zoning, as a measurement of lots consumed. Please note this is only a marker of supply and demand, not a direct measurement, as multi-residential buildings can be built on general residential zoned land and single dwellings can be built on medium density zoned land.

Disclaimer

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Definitions

Vacant Land

A single lot that is vacant and is suitable for residential development. This report focuses on the availability and demand for residential land. Lots produced for the purpose of public reserves, road reserves, boundary adjustments and commercial development have been excluded.

Lots Produced

Lots created for residential use within a plan registered with the New South Wales Land Titles Office (LTO). Lots are considered produced at the date of registration of the plan. Sites for the construction of residential units are included once a Construction Certificate (CC) or Complying Development Certificate (CDC) has been issued.

Lots Consumed

A vacant lot on which construction of a dwelling or residential unit has commenced in the relevant financial year.

Dwelling

A single residential dwelling situated on a site generally smaller than 2000m². Land suitable for dwellings is usually zoned as General Residential (R1) or Village (RU5)

Rural Residential

A single residential dwelling situated on a site area generally larger than 2000m². Land suitable for rural residential dwellings is usually zoned as Large Lot Residential or R5 but can include others such as Environmental Living (E4), Rural Landscape (RU2) and Primary Production Small Lots (RU4).

Average

The average is obtained by dividing the sum of a set of values by the number of values in the set.

Units

Multi-residential buildings or land suitable for or consumed by the construction of Community Title and/or Strata Title units, duplexes, multiple dwellings on one title and flat developments. For the purposes of 'lots produced', potential numbers are reported using lots zoned as medium or high density residential (R3 and R4). For 'lots consumed', actual numbers of lots where multiple dwellings have been built are reported regardless of zoning. Note: dwellings built in an R3 zoned area are not necessarily units or multi-residential dwellings.

Median

The median is the middle point of a number set, in which half the numbers are above the median and half are below. Median is sometimes used instead of the average because it is more resilient to outliers (unusually high or low values that may drag the average up or down).

Population

The population statistics quoted in this report relate to the whole Local Government Area of Wagga Wagga. There are two types of population statistics quoted in this report, Estimated Resident Population and Population Projections. Estimated Resident Population (ERP) is the official measure of the Australian population and is obtained from the Australian Bureau of Statistics. Population Projections are estimates of the future population. Different organisations used different methods and assumptions to calculate population projections and as such population projections can differ between organisations.

Englobo

An undeveloped residential lot, group of lots or parcel of land that is zoned to allow for, and capable of significant subdivision into smaller parcels under existing land use provisions.



Total Vacant Lots

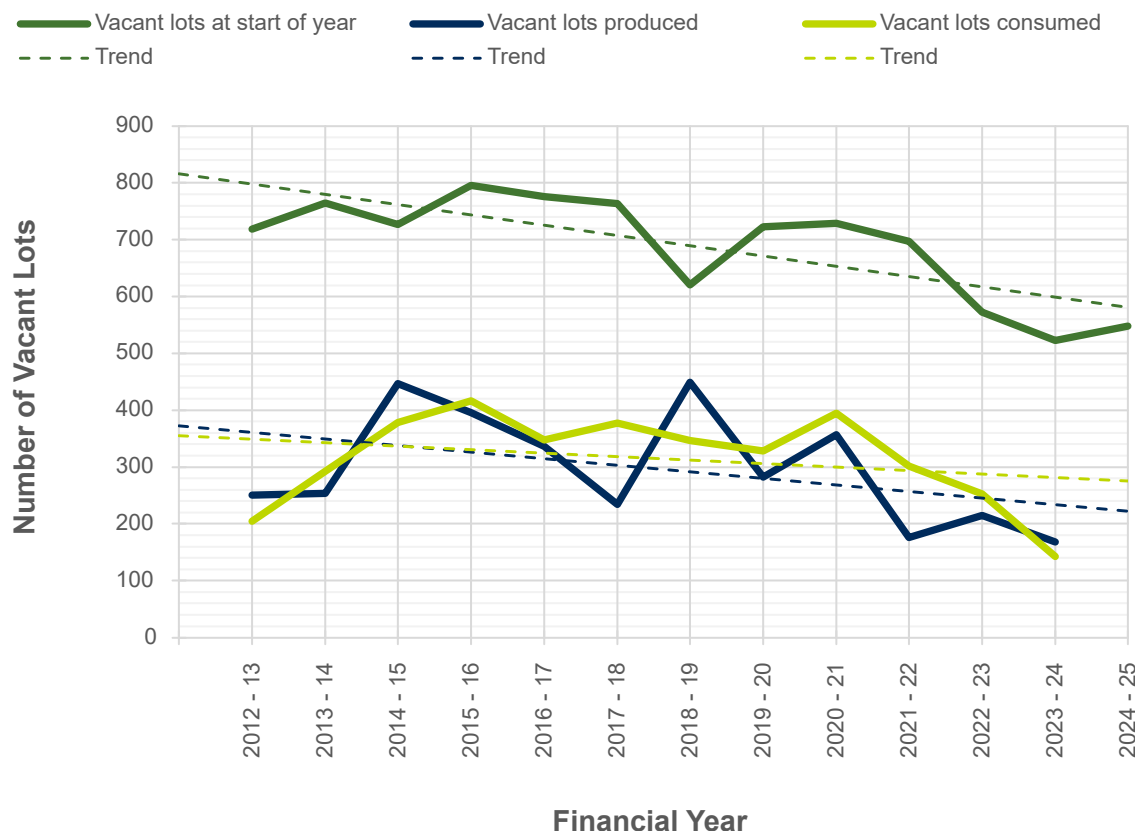
At the end of the 2023 financial year (FY) there were a total of 523 vacant lots in Wagga Wagga and surrounding suburbs. During the 2024 FY 168 lots were produced and 143 were consumed. As of 30 June 2024, there were a total of 548 vacant lots.

From the 2013 FY to the start of the 2025 financial year, there was an average of 689 (± 92) vacant lots at the start of each financial year. While this figure does fluctuate from year to year it has been trending down over time at a rate of approximately 18 lots per year.

From the 2013 FY to the end of the 2023 financial year there was an average of 297 (± 98) vacant lots produced each year. This figure is fluctuating over time with but trending down at a rate of approximately 12 lots per year.

The average number of vacant lots consumed between 2013 and 2024 was 315 (± 81) lots. From 2015 to 2021 this figure was relatively stable but has seen a drop in the last three years.

Figure 1: Vacant Lots by Financial Year





Dwellings, Units and Rural Residential

At the beginning of the 2024 FY there were 523 existing vacant lots. 75.5% of these lots were suitable for dwellings or general residential, 10.3% were suitable for medium density residential dwellings such as units and semi-detached dwellings and 14.1% were suitable for rural residential dwellings.

During the 2024 FY 168 additional lots were produced. 63.1% of these were for suitable for dwellings or general residential, 21.4% were suitable for medium density residential dwellings like units and 15.5% were suitable for rural residential dwellings.

143 lots were consumed during the 2024 FY. 86.3% of these lots were zoned general residential, 4.3% were medium density residential and 9.4% were rural residential.

Of the residential buildings built, 85.3% were detached dwellings, 5.6% were multi-residential or semi-detached and 9.1% were rural residential dwellings. 50% of units were built in R3 zones with the remainder built in R1 zones, 96.8% of detached dwellings were built in R1 zones with the remainder built in R3 zones, and all rural residential dwelling were built in R5 zones.

Figure 2: Vacant Lots by Type – Dwellings, Units and Rural Residential

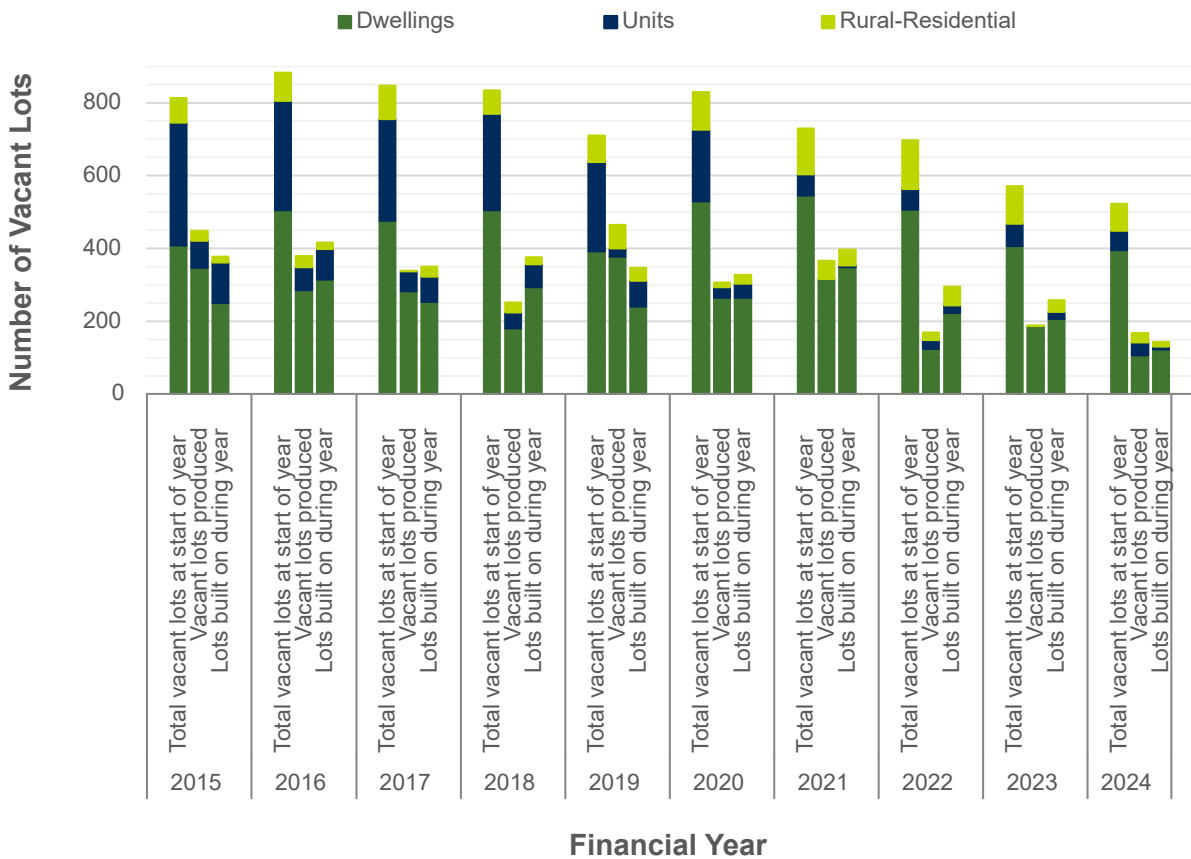
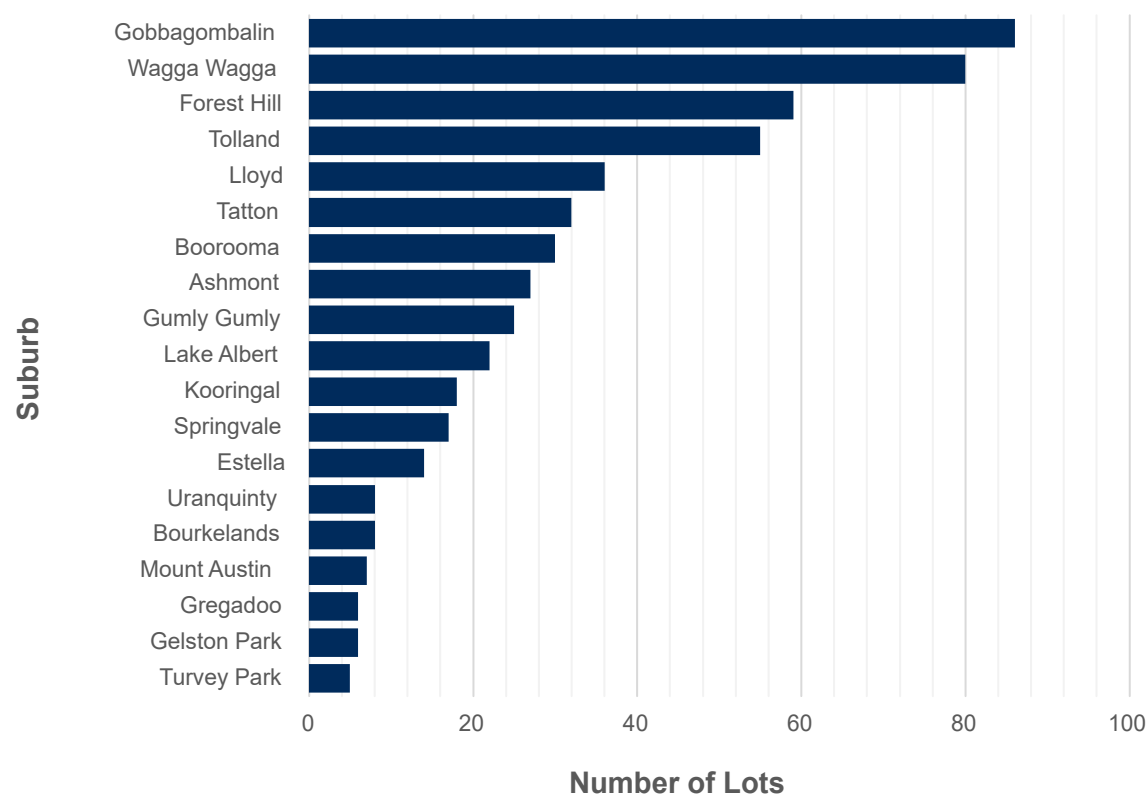


Figure 3: Total Vacant Lots by Suburb as of 30 June 2024

Other includes Gelston Park, Gregadoo, Moorong, East Wagga Wagga, North Wagga Wagga.



Vacant Lots by Suburb

As of June 30, 2024, there were 546 vacant lots in Wagga Wagga.

23.8% of vacant lots were in the northern suburbs of Gobbagombalin (15.9%), Boorooma (5.6%) and Estella (2.6%).

21.1% of vacant lots were in suburbs located on the southern side of Wagga Wagga including Tatton (5.9%), Lloyd (6.7%), Lake Albert (4.1%), Springvale (3.1%), and Bourkelands (1.5%)

20.5% were in the older established suburbs of Wagga Wagga including Tolland (10.2%), Ashmont (5.0%), Koorinal (3.3%), Mount Austin (1.3%) and Turvey Park (0.9%).

20.0% of vacant lots were in Gumly Gumly (4.6%), Forest Hill (10.9%), Uranquinty (1.5%) and surrounding suburbs and villages (combined total of 2.2%)

14.8% of vacant lots were in the CBD of Wagga Wagga.



Lots Produced by Suburb

There were 168 lots produced in the 2024 FY. 39.9% of lots produced in the 2024 FY were in Gobbagombalin, 22.0% were in Wagga Wagga, 12.5% were in Gumly Gumly, 9.5% were in Boorooma, 5.4% were in Lloyd, 3.4% were in Tatton, 1.8% were in Springvale, 1.8% were in Forest Hill, 1.2% were in Lake Albert and 0.6% were in each of Estella, Tolland, Turvey Park and Uranquinty.

2024 saw an 21.9% decrease from 2023 in the number of lots produced.

Table 1: Vacant Lots Produced by Suburb and Financial Year

Suburb	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Ashmont	0	0	0	2	0	0	0	1	0	0	0	0
Boorooma	84	45	157	57	27	66	55	42	1	10	2	16
Bourkelands	2	93	36	26	3	17	1	0	0	0	0	0
Estella	0	45	15	34	0	0	0	35	4	0	0	1
Forest Hill	30	0	67	30	32	28	2	0	0	0	57	3
Glenfield Park	0	1	0	0	0	0	0	0	0	0	0	0
Gobbagombalin	0	51	37	142	145	92	165	101	180	125	51	67
Gumly Gumly	0	0	0	21	0	20	0	0	37	0	0	21
Koorungal	0	0	0	0	0	0	1	2	2	1	0	0
Lake Albert	0	1	0	4	0	0	68	11	2	7	18	2
Lloyd	92	0	87	1	87	0	116	39	98	0	53	9
Mount Austin	0	0	0	25	0	0	0	0	0	0	0	0
Springvale	0	1	23	8	0	8	0	11	12	8	0	3
Tatton	31	4	0	0	6	0	0	2	0	0	33	6
Tolland	0	0	0	0	0	0	0	0	0	0	0	1
Turvey Park	0	0	0	33	0	0	33	9	0	0	0	1
Uranquinty	0	13	1	0	1	0	0	9	0	0	0	1
Wagga Wagga	3	0	14	13	35	3	8	3	19	24	1	37
Other*	9	0	10	0	0	0	0	17	2	1	0	0
Total	251	254	447	396	336	234	449	282	357	176	215	168

* Other: Cartwrights Hill, Gelston Park, Gregadoo, Rowan, Moorong, East Wagga Wagga, Ladysmith, Mangoplah, North Wagga Wagga, Oura and Tarcutta.



Lots Consumed by Suburb

143 lots were consumed in the 2024 financial year.

33.6% of lots consumed were in Gobbagombalin, 19.6% were in Lloyd, 11.9% were in Tatton, 7.7% were in Forest Hill, 5.6% were in the CBD, 4.2% were in Lake Albert, 3.5% were in Gumly Gumly, 2.1% were in Boorooma, 2.8% were in Estella, 1.4% were in Koorungal, Springvale and Turvey Park and 0.7% were in each of the remaining suburbs.

2024 saw a 43.5% decrease in lots consumed from the 2023 FY.

Table 2: Vacant Lots Consumed by Suburb and Financial Year

Suburb	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Ashmont	0	2	0	1	2	0	0	1	4	2	3	2
Boorooma	38	57	77	84	76	64	58	52	27	12	5	3
Bourkelands	33	36	54	44	25	18	14	3	5	2	0	1
Estella	40	25	18	37	14	7	8	12	24	7	2	4
Forest Hill	12	15	32	55	31	35	20	16	7	1	4	11
Glenfield Park	23	0	6	0	0	0	0	0	0	0	2	1
Gobbagombalin	0	21	62	90	97	121	113	120	167	124	122	48
Gumly Gumly	2	7	2	3	11	12	6	6	5	18	13	5
Koorungal	2	4	0	4	1	3	13	6	8	2	8	2
Lake Albert	13	14	9	11	3	2	20	14	22	16	10	6
Lloyd	12	36	33	55	27	73	43	50	90	54	41	28
Mount Austin	0	0	2	0	2	0	0	0	0	2	0	1
Springvale	8	5	4	12	12	3	9	8	10	9	4	2
Tatton	11	43	22	10	9	11	1	10	4	0	12	17
Tolland	0	2	0	1	2	0	1	1	1	3	6	1
Turvey Park	0	0	0	0	13	8	18	23	8	1	2	2
Uranquinty	5	3	6	6	3	0	1	3	6	1	2	0
Wagga Wagga	1	14	46	3	16	16	21	0	4	34	17	8
Other	5	8	6	0	3	3	1	3	7	10	4	2
Total	205	292	379	416	347	376	347	328	399	298	257	143

* Other: Cartwrights Hill, Gelston Park, Gregadoo, Rowan, Moorong, East Wagga Wagga, Ladysmith, Mangoplah, North Wagga Wagga, Oura and Tarcutta



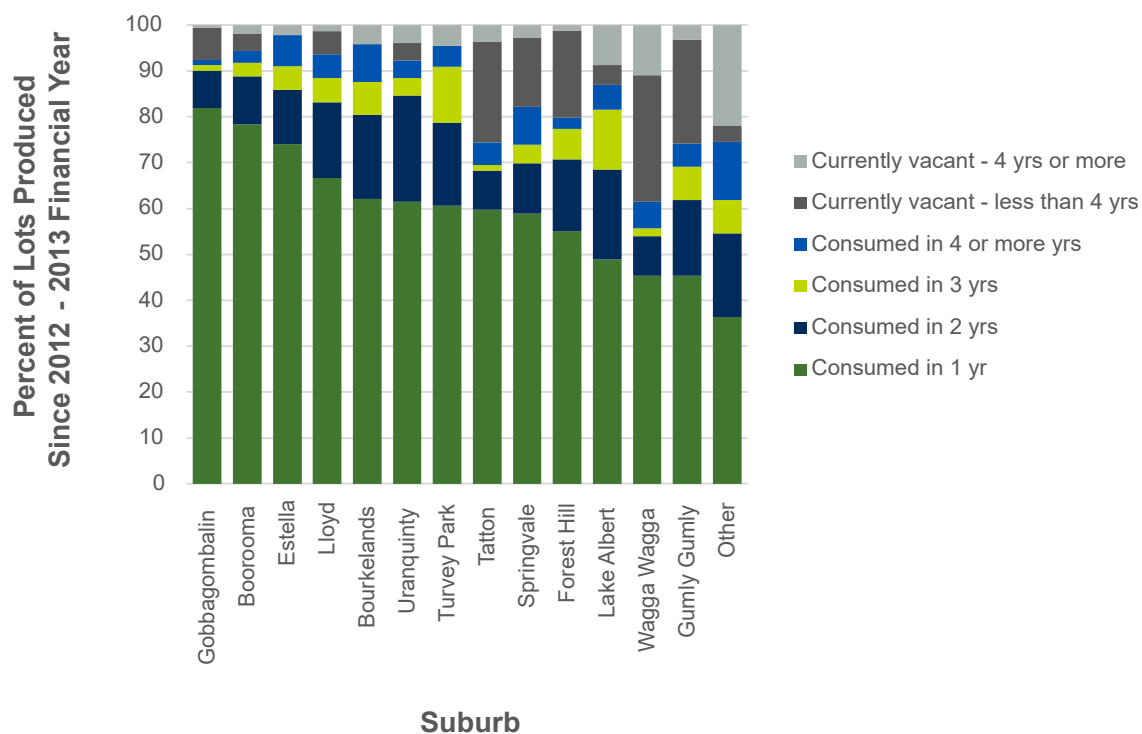
Time from Production to Construction

Time to build measures the number of years between a lot's production and consumption (measured from the financial year of registration to the financial year of the start of construction). This data has been collated for lots registered from 2013 onwards.

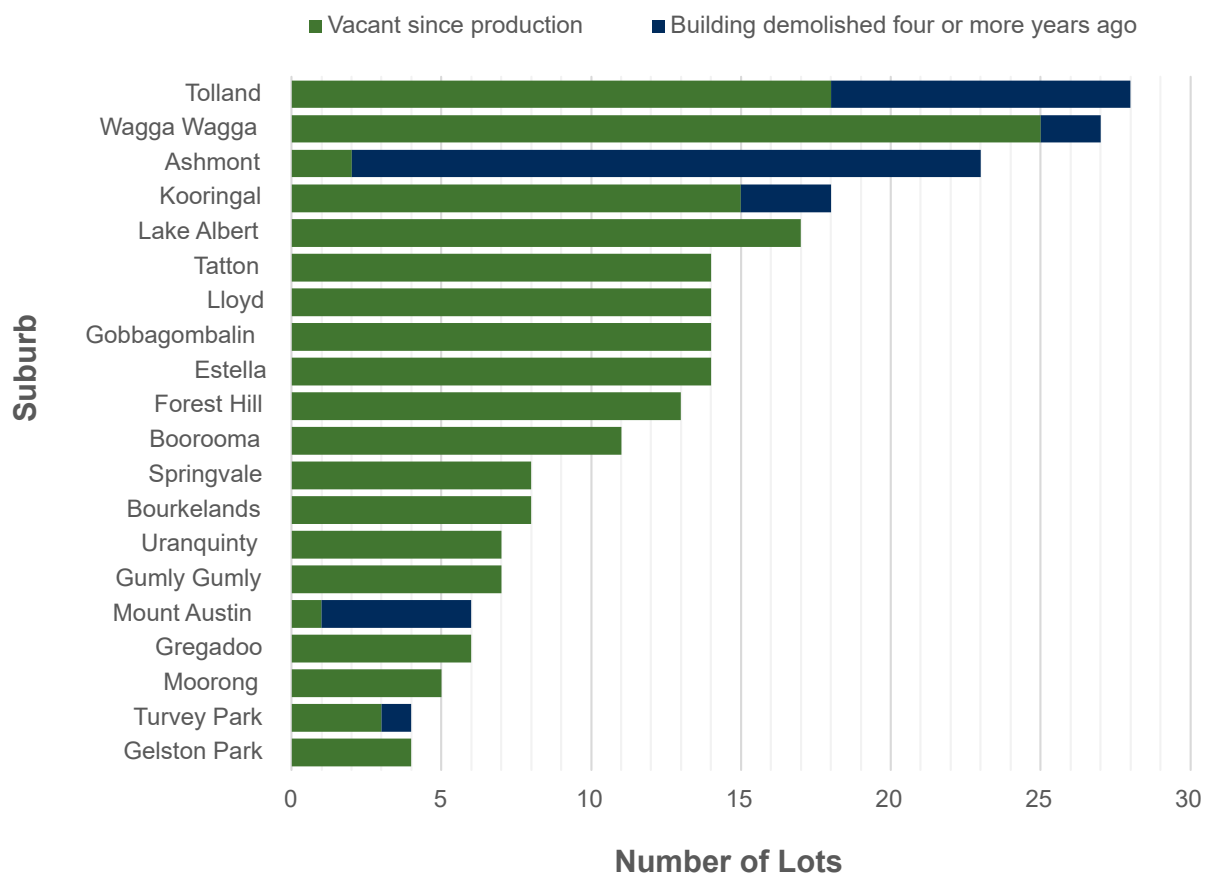
In the northern suburbs of Boorooma, Gobbagombalin and Estella 80.3% of lots are consumed one financial year after being produced. Over 50% of vacant lots produced in all suburbs (excluding individual suburbs grouped into 'other') are now being consumed 2 years from being produced.

89.3% of all lots produced since 2013 have been consumed. Of the 10.7% of lots that remain vacant, 76.3% were produced within the last 4 years. 85.6% of lots produced since 2013 are consumed within 4 years.

Figure 4: Time to Build on Vacant Lots by Suburb



Other suburbs include Ashmont, Gelston Park, Koorungal, North Wagga Wagga, Tolland, Mount Austin and Moorong which had all fewer than 10 lots consumed

Figure 5: Long Term Vacant Lots - Lots Vacant for Four Years or More

Long-term Vacant Lots

Long-term vacant lots are defined as lots that have been vacant for four or more years. For this report, that includes lots produced in the 2019 financial year and earlier. As of June 30, 2024, there are 248 long-term vacant lots in Wagga Wagga and surrounding suburbs.

83.1% of the long-term vacant lots in Wagga Wagga and surrounding suburbs have been vacant since production while the remaining 16.9% have become vacant due to demolition of an existing building and have remained as such for four or more years.

Tolland, Wagga Wagga, Koorungal, Ashmont, Mount Austin and Turvey Park all have lots that remain vacant following demolition of an existing building four or more years ago.

The top five suburbs with long-term vacant lots are Tolland (11.3%), Wagga Wagga (10.9%), Ashmont (9.3%), Koorungal (7.3%) and Lake Albert (6.9%).



Lots Vacant Due to Demolition

A total of 90 vacant lots were identified as having previously had a building on site. This is a 25% increase from the 2022-2023 FY. 46.7% of buildings on these lots were demolished four or more years ago while 53.3% had buildings that have been demolished within the last four years.

41.1% of demolition sites were in Tolland, followed by 27.8% in Tolland and 17.8% in Wagga Wagga (Central). The demolition numbers in Tolland will be affected by the Tolland Renewal Project, which is replacing older stock of social housing in the Tolland estate with modern social and affordable housing. The number of demolition sites in Tolland has increased by 85% since the previous financial year.

Figure 6: Lots Vacant Following Building Demolition by Suburb

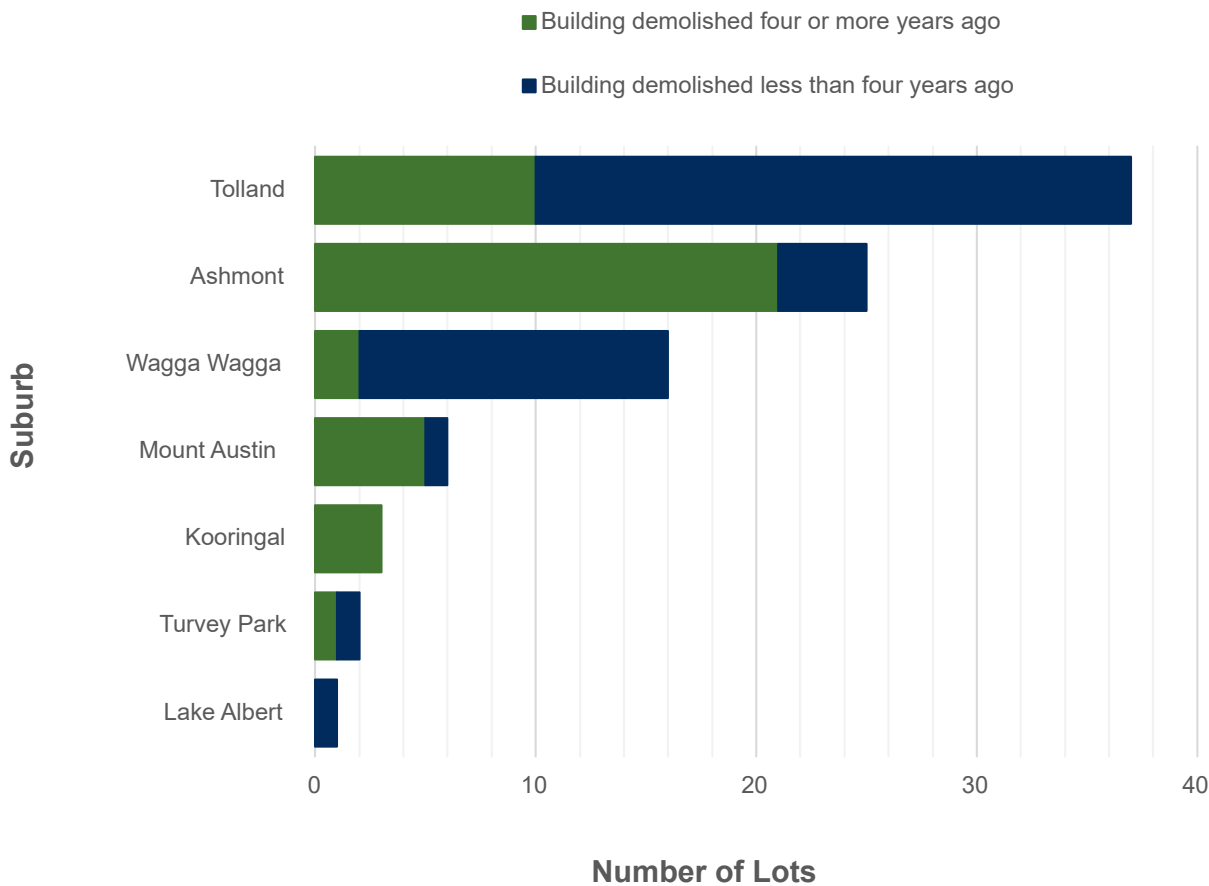
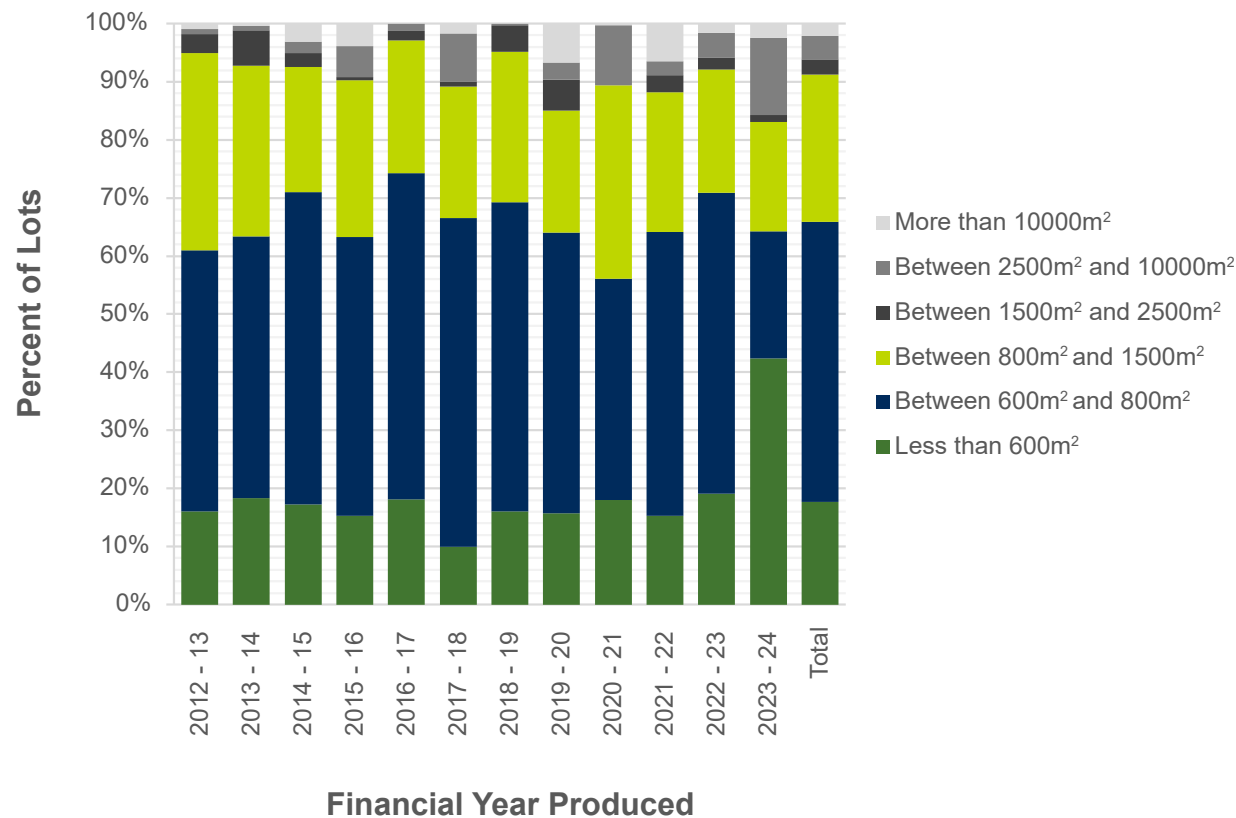


Figure 7: Size of Lots by Financial Year Produced

Size of Lots Produced by Financial Year

168 lots were produced in the 2024 financial year. 43.5% of lots produced were less than 600m², 21.4% were between 600m² and 800m², 18.5% were between 800m² and 1500m², 1.2% were between 1500m² and 2500m², 13.1% were between 2500m² and 10000m² and the remaining 2.4% were more than 10000m². The 2024 FY saw an increase in lots under 600m² and between 2500m² and 10000m².

Of all the lots produced since the 2013 financial year, 18.5% have been less than 600m², 48.1% have been between 600m² and 800m², 24.8% have been between 800m² and 1500m², 2.5% have been between 1500m² and 2500m², 4.0% have been between 2500m² and 10000m² and the remaining 2.1% have been more than 10000m².

Since 2013 the average lots size produced is 761m² (± 511 m²) and the median lot size produced is 724m².



Size of Lots Produced by suburb

Bourkelands has the highest median lot size for all general residential or R1 lots produced since the 2013 financial year at 813.9m². This is followed by Estella at 779.6m². Wagga Wagga, Koorringal and Turvey Park had the smallest median land sizes at 341.4m², 401.0m² and 604.9m² respectively.

Figure 8: Size of Lots by Suburb

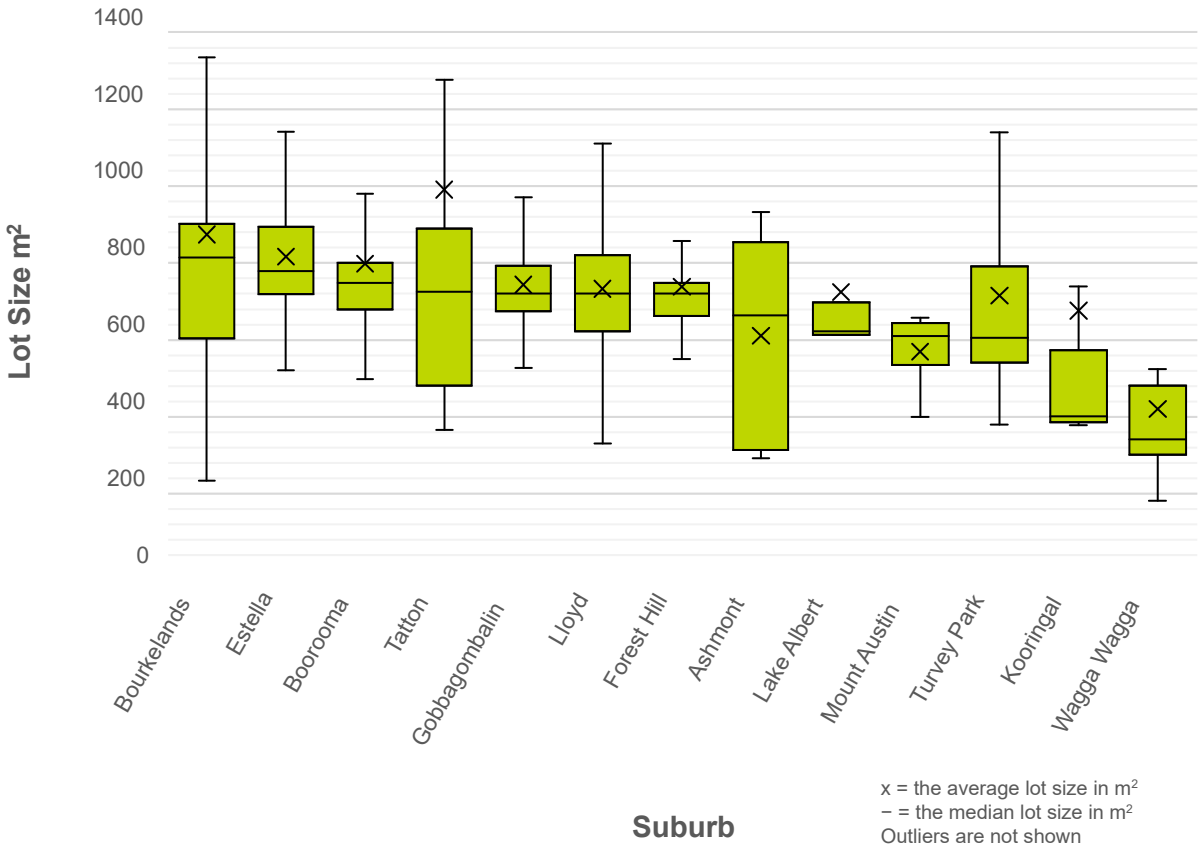
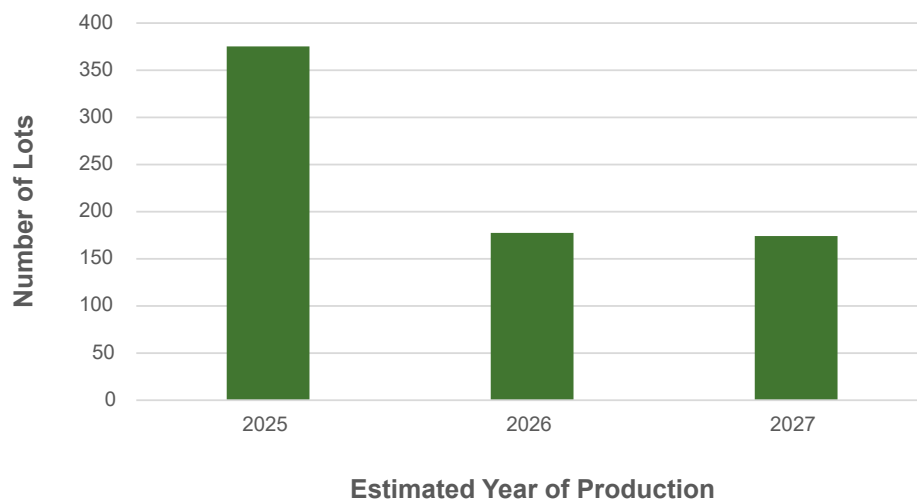


Table 3: Potential Future General Residential Development by the End of 2027

Suburb	Early 2025	Late 2025	Early 2026	Late 2026	Early 2027	Late 2027	Total
Estella	50	33		16	83		182
Forest Hill					68		68
Gobbagombalin		47	43	29			152
Lake Albert	21						21
Lloyd	122	96				23	241
Tatton	6						6
Turvey Park			89				89
Total	149	226	132	45	151	23	759

Figure 9 Number of Lots by Estimated Year of Production



Future Residential Development

Potential future general residential land releases include land that is zoned and approved for R1 subdivision, zoned R1 but with no existing subdivision development applications and land that needs rezoning before it can be subdivided.

There are a total of 759 potential future lots in and around Wagga Wagga within land that is zoned and approved for R1 subdivision and likely to be released within the next three years. There are a further 227 lots with unknown release dates and 249 lots that are more than three years away.

On land that is zoned R1 but without any current subdivision applications there are a potential 1100-1400 lots based on current estimates of 8-10 lots per hectare of land. This land however is not guaranteed to be developed. This includes land that may be held privately by owners who have no interest in selling or developing the land, land that is owned by local and state government and land that is difficult to develop on or undesirable. Further development may also occur in rural residential zoned or medium density zoned land.



Future Residential Development

General Residential (R1), Rural Residential (R5) and Medium-Density Residential (R3) zoned land with existing approved subdivision development applications is shown in the map in Figure 10. In addition to the R1 zoned land, subdivisions are approved for R3 zoned land in central Wagga Wagga and R5 zoned land in Springvale, Lake Albert and Gumly Gumly.

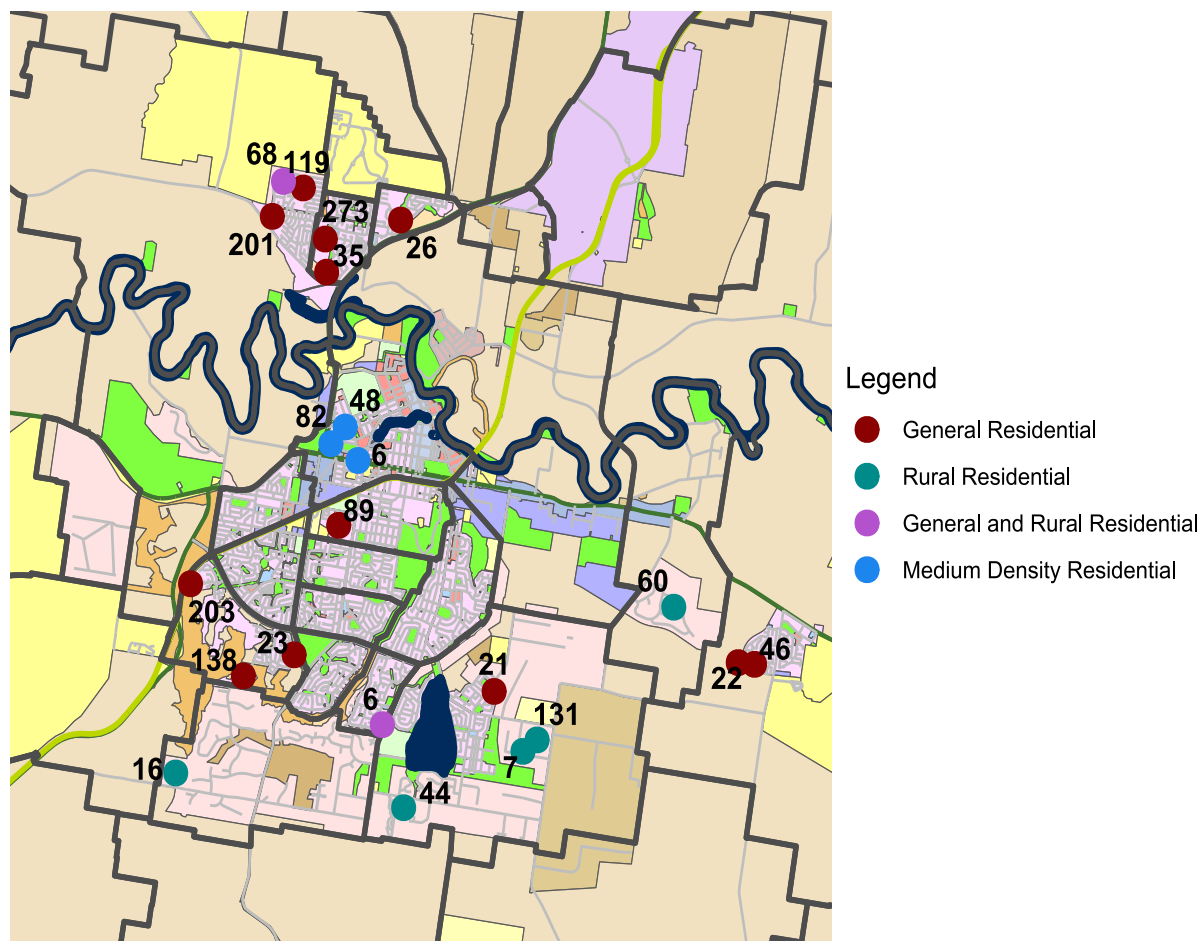
Other Projects – Land Rezoning Required

The northern growth area and the southern growth area are two projects Wagga Wagga City Councils pipeline to develop more housing in the city. Both projects are located on land that will require rezoning before residential development can occur.

The Southern Growth area is located in the suburbs of Rowan, Springvale and Gregadoo. Future development in this area could potentially bring an estimated 4,750 new standard residential lots. Further information on the project can be found through Wagga Wagga City Council: <https://haveyoursay.wagga.nsw.gov.au/southern-growth-area>

The Northern Growth area is located to the north of Charles Sturt University. Future development in this area could potentially deliver up to 6000 new houses. It would deliver convenient housing for workers in the special activation precinct at Bomen. More information can be found through Wagga Wagga City Council: <https://wagga.nsw.gov.au/the-council/planning-and-reporting/community-planning/current-community-plans/lsp>

Figure 10: R1, R3 and R5 Zoned Land with Existing Subdivision Applications



Map created using data from © OpenStreetMap contributors, data.nsw.gov.au and Wagga Wagga City Council



Number of Approvals

Building approval data is sourced from the Australian Bureau of Statistics, Building Approvals, Australia. The residential building approvals are compiled by the Australian Bureau of Statistics from permits issued by local government authorities and other principal certifying authorities. Alterations or additions to existing dwellings are not included. A 'Residential Dwelling' is a stand-alone residential structure, separated on all sides from other dwellings by at least half a metre. 'Other Residential' is a building other than a house primarily used for long-term residential purposes. It contains more than one dwelling unit within the same structure.

Figure 11: Residential Building Approvals

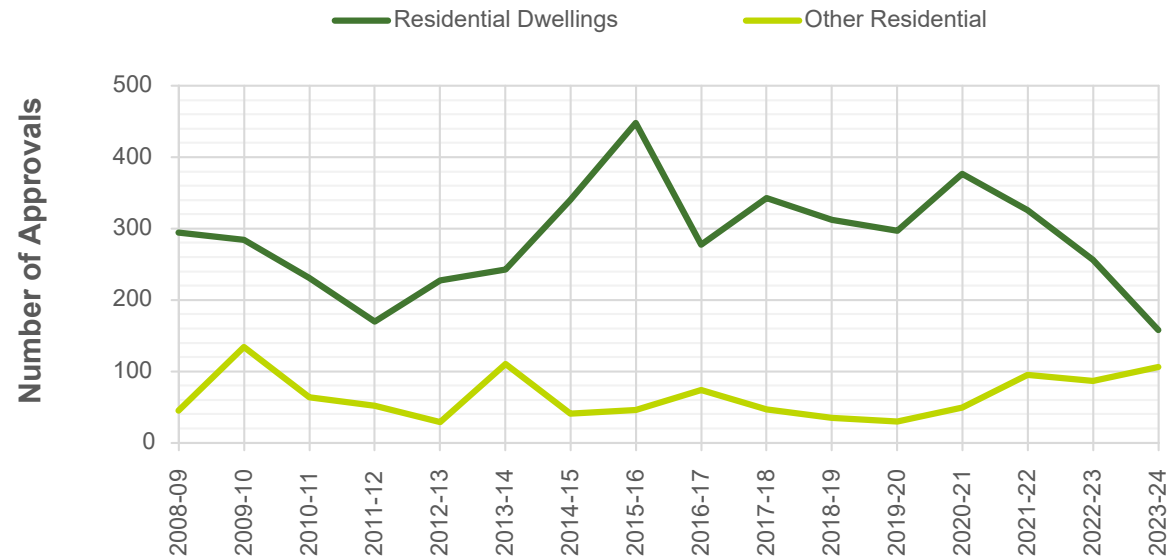


Table 4: Number of Residential Building Approvals Time

	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Residential Dwellings	340	448	277	343	312	297	377	326	256	158
Other Residential	41	46	74	47	35	30	49	95	87	106
Total	381	494	351	390	346	327	426	422	346	264



Value of Approvals

Value of building approval data is sourced from the Australian Bureau of Statistics, Building Approvals, Australia. The value of approval data includes all approved residential building valued at \$10,000 or more and all approved non-residential building valued at \$50,000 or more. Value of building work excludes the value of land, and also excludes landscaping, but includes site preparation costs. Both new dwellings and alterations and additions to existing dwellings are included in the residential approvals.

Figure 12: Value of Building Approvals

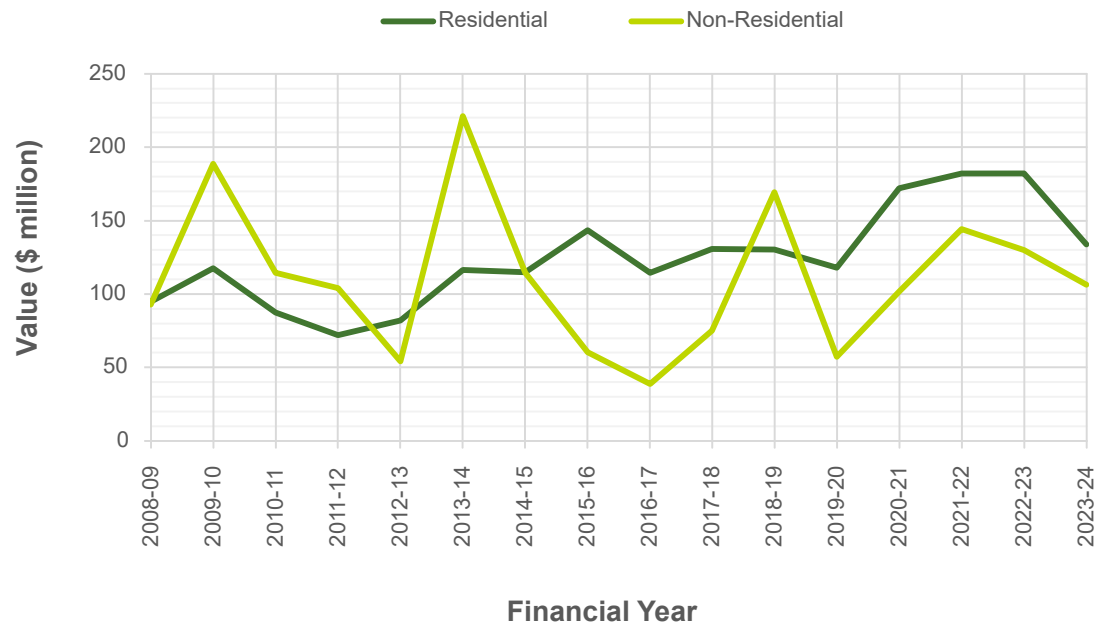


Table 5: Value of Building Approvals

	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Residential	\$115m	\$143m	\$115m	\$131m	\$130m	\$118m	\$172m	\$182m	\$182m	\$134m
Non-Residential	\$114m	\$60m	\$39m	\$75m	\$169m	\$57m	\$102m	\$144m	\$130m	\$106m
Total	\$229m	\$204m	\$153m	\$206m	\$300m	\$175m	\$274m	\$326m	\$312m	\$240m



Financial Impacts

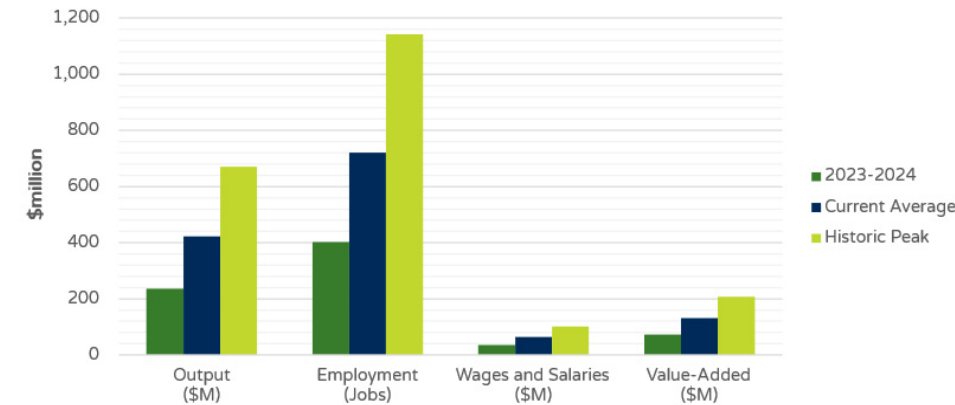
158 new houses were approved in the 2024 financial year with a total value of \$134 million and an average of \$498,778 per house. Data from the NSW Valuer general shows that the average cost of land in Wagga Wagga was \$239,000 in the 2024 financial year. The total cost of the land and construction is estimated to be \$737,778. 158 approvals is 125 below the 5-year average of 283 approvals per year. This lost construction could have generated \$92.1 million. Table 6 shows the economic impact that this lost \$92.1 million could have generated in the Wagga Wagga economy. This includes a total of \$187 million in output, 318 jobs, \$28 million in wages and salaries and \$58 million in value-added. Figure 13 shows what the potential economic impact on the local economy could be if construction in Wagga Wagga in the 2024 financial year had met one of three scenarios: construction under the 2023-2024 conditions of 158 approvals, construction under the current 5-year average of 283 approvals, and construction at the historic peak of 448 approvals which occurred in the 2016 financial year.

Table 6: Economic Impact of lost revenue

Impact Summary	Direct Effect	Supply-Chain Flow On Effect	Consumption Flow On Effect	Total	Type 1 Multiplier	Type 2 Multiplier
Output (\$)	\$92,074,694	\$71,457,858	\$23,208,586	\$186,741,139	1.776	2.028
Employment (Jobs)	95	160	63	318	2.684	3.347
Wages and Salaries (\$)	\$8,533,953	\$14,627,921	\$5,017,423	\$28,179,296	2.714	3.302
Value-Added (\$)	\$19,153,737	\$25,599,923	\$12,959,739	\$57,713,399	2.337	3.013

This economic impact analysis was performed using REMPLAN Economy 2024 R1 with input data calculated using data from ABS and the NSW Valuer General.

Figure 13: Economic Impact of different construction scenarios on the local economy.





Population Projections and Housing Requirements

While there are different projections as to how fast Wagga Wagga may grow in the future, it is clear that it is a growing city. The rate of growth impacts how much housing is needed each year to house the growing population. Figure 14 shows population projections from .id and NSW Planning along with the estimated resident population (ERP) from ABS and an indication of population growth if the city is able to achieve a consistent growth rate of 1.2% per year. Figure 15 shows the corresponding need for new housing. NSW Planning and .id provide direct dwelling forecasts while the census average of 2.5 people per dwelling was used to calculate the need for housing based on a consistent growth rate of 1.2% per year. The number of dwellings built in Wagga Wagga and surrounding suburbs as detailed in this report is also shown.

Data Sources:.id, Wagga Wagga City Council Population Forecast, forecast.id.com.au/wagga-wagga, Population Projections; LGA (ASGS 2020) 2022 CPA Population and Dwelling projections, NSW Department of Planning and Environment; Australian Bureau of Statistics (2024) 'Population estimates by LGA, Significant Urban Area, Remoteness Area and electoral division, 2001 to 2023', Regional Population; Australian Bureau of Statistics (2021) 'Wagga Wagga 2021 Census Community Profile', 2021 Census.

Figure 14 Estimated Resident Population and Future Projection

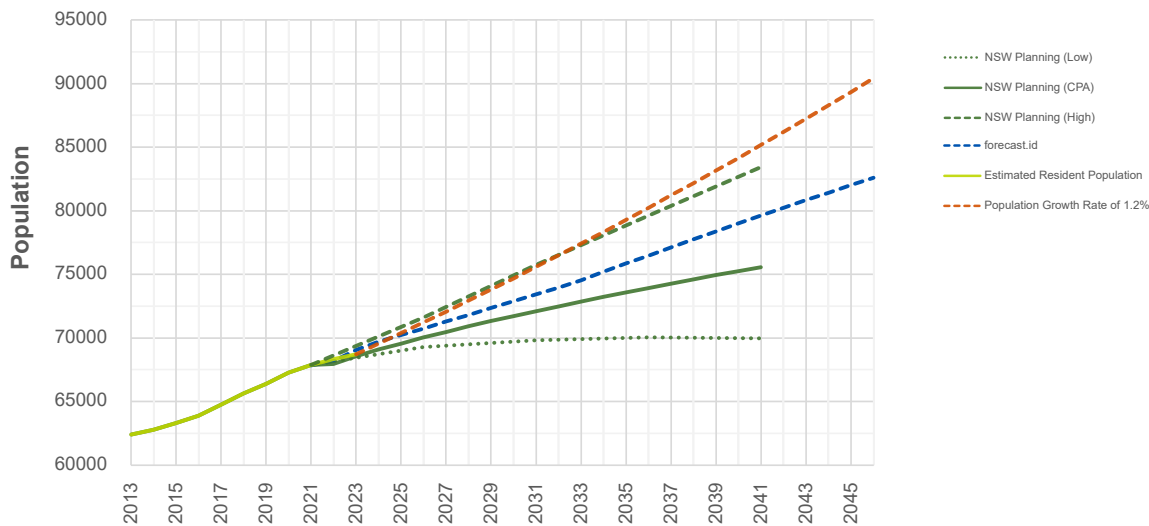


Figure 15 Implied Demand for New Dwelling Each Year

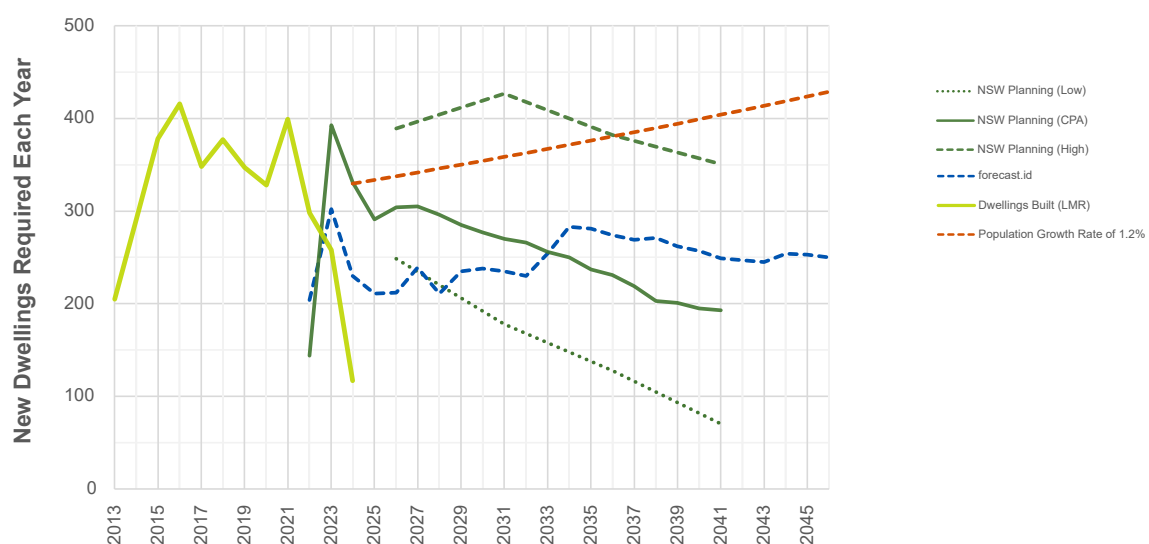
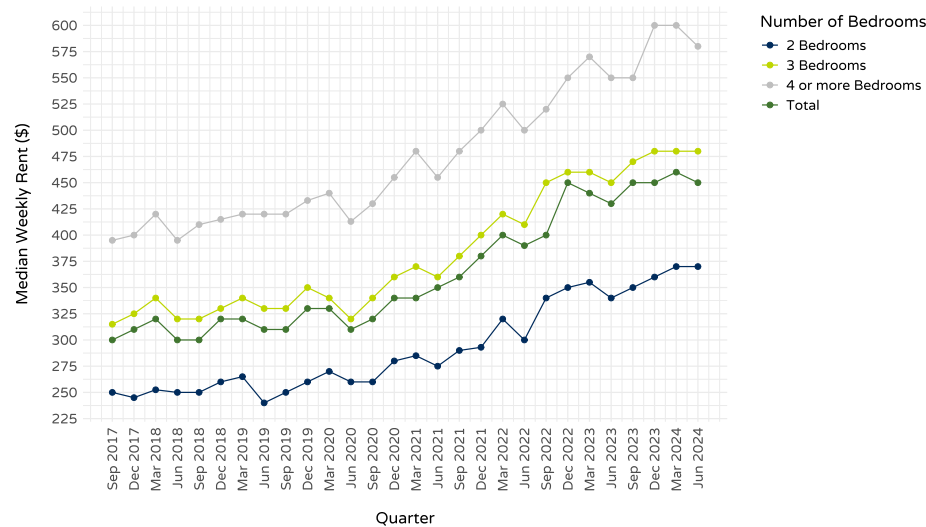
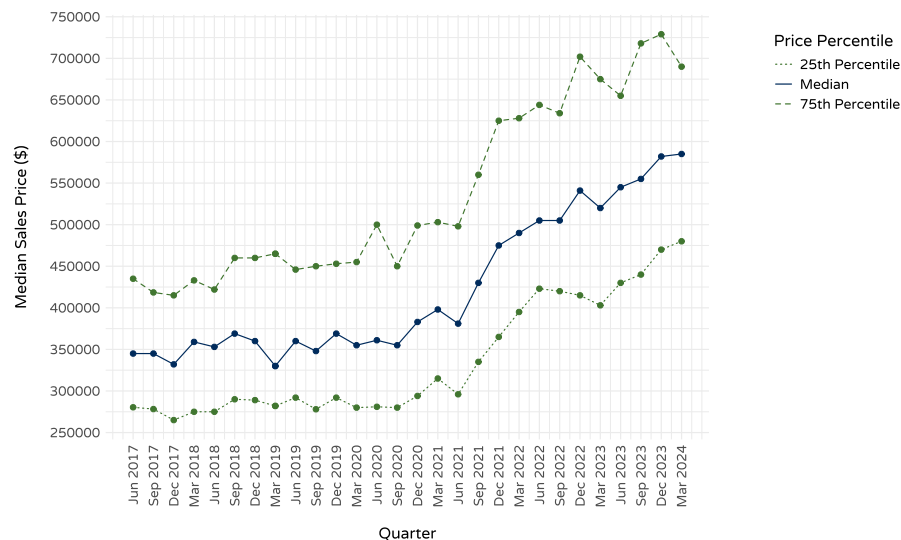


Figure 16 Median Sales Price in Wagga Wagga City Council**Figure 17** Median Sales Price in Wagga Wagga City Council

Housing Indicators

The NSW Government Department of Communities and Justice Rent and Sales Report shows that the median weekly rent in Wagga Wagga has been increasing over time with a strong increase since the beginning of the COVID-19 pandemic. Over the past five years rents for all types of dwellings have increased by 45.2%.

The median sale price has also increased, again with a steep incline since mid-2020. Over the last five years the median sale price in Wagga Wagga has increased by 77.3%.

Data Source: NSW Government Communities and Justice Rent and Sales Report, <https://www.facs.nsw.gov.au/resources/statistics/rent-and-sales>



Figure 18 Median Vacant Land Price by Quarter

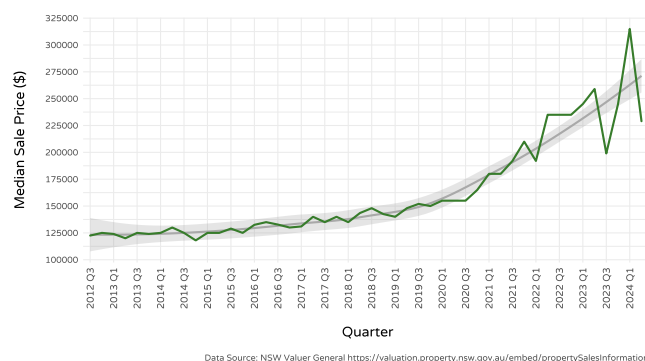


Figure 19 Number of Vacant Land Sales by Quarter

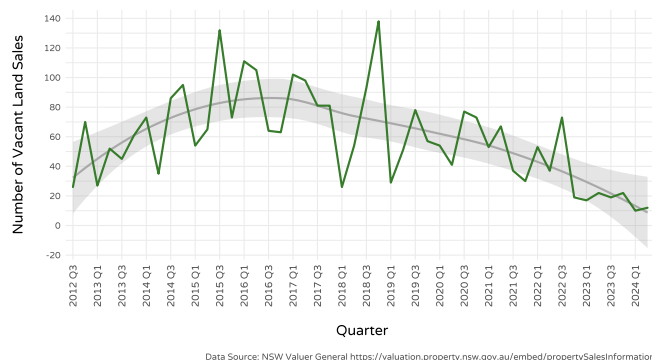
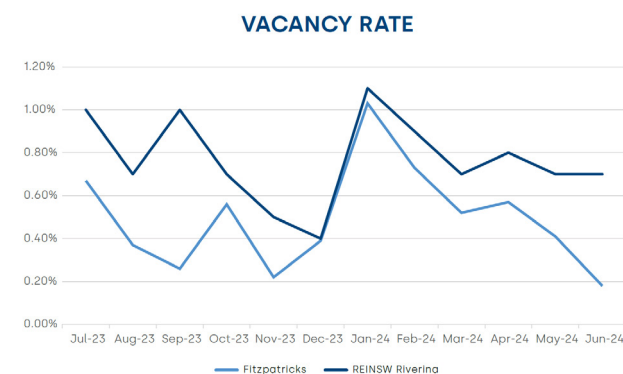


Figure 20 Fitzpatricks Report 2024 – Riverina Rental Vacancy Rates



Housing Indicators

Data from the NSW Valuer General shows that the median R1 vacant land price in Wagga Wagga and surrounding suburbs has increased by 64.8% in the last five years. As land prices increase the number of sales has decreased. Price increase align with a decrease in the supply of vacant land in Wagga Wagga over the same time period.

The 2024 Fitzpatricks Report shows that rental vacancy rates in the region were consistently below 1% over the 2023-24 financial year.

The data and images on this page were obtained from the Fitzpatricks Report 2024,

<https://app-spoke-sites-au.s3.amazonaws.com/uploads/sites/147/2024/09/Fitzpatricks-Report-2024.pdf>





An Australian Government Initiative



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