

MEDIA ALERT



Media Release

Trans-national data report delivers insights into Australia and New Zealand's strata sector

2 July 2020: A new report examines the growth and demographics associated with apartment living in Australia and New Zealand.

One in five Australians and one in twenty New Zealanders live in strata-titled properties, according to a new transnational report from UNSW's [City Futures Research Centre](#).

There are almost 3 million strata and community-titled properties in Australia, with an insured value of over \$1.1 trillion, representing a growth in value of over \$100 million in the past two years. New South Wales currently has the largest number of strata lots (units) (more than 960,000), but Victoria has the most schemes (developments) (almost 116,000).

New Zealand has 185,937 lots across 16,333 schemes. This places New Zealand somewhere between South Australia (131,622 lots) and WA (251,425 lots) in terms of size.

"Both Australia and New Zealand have seen a growth in apartment dwellings over the past decade," says Associate Professor Hazel Easthope who led the project with Dr Sian Thompson and Dr Alistair Sisson from UNSW Built Environment.

"This increase reflects the population growth, especially pronounced in the larger urban areas of both countries, as well as government policies to promote urban consolidation – that is, building up, rather than out – within existing urban areas."

The [Australasian Strata Insights 2020 Report](#) provides a comprehensive picture of the strata industry in Australia and New Zealand, extending on the first [Australian National Strata Data Analysis in 2018](#) with the inclusion of New Zealand data. It provides an invaluable tool for policy makers instigating changes to the framework for the strata industry.

In Australia, we know from census data that nine per cent of the population and 15 per cent of all households live in apartments, but the proportion of people who live in strata is higher because both townhouse and detached housing can be owned under strata and community title.

The report identifies the number of strata properties, their value and the professionals employed to serve them at national and state/territory levels. It also provides information of the demographics of private apartment residents, as almost all private apartments are strata-titled.

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and a quarter (25%) are couple households. More apartment households rent than are owner-occupied.

“Strata title property ownership was introduced in Australia 60 years ago, beginning in NSW in 1961 and quickly spreading to all other states and territories,” says A/Prof. Easthope.

“Strata developments have grown from an initial concentration in a few small pockets of inner urban areas, to become an important feature of the housing landscape across Australia and New Zealand.”

The report includes an [interactive map](#) showing the growth of strata schemes over time across Australia and New Zealand. It illustrates the historical progression of strata schemes as they were registered across Australia and New Zealand.

In 2015 the number of new apartment dwellings overtook the number of new detached houses for the first time in Australia's history, and remained approximately equivalent to detached house commencements for the following three to four years, before dipping more recently.

“Much of this growth is accounted for by a rapid rise in the numbers of approvals for apartment buildings with four or more storeys over the past decade, and is concentrated in the eastern states of New South Wales, Victoria and Queensland,” A/Prof. Easthope says.

“These states have both the largest populations and have experienced the largest population growth, notably in the cities of Sydney, Brisbane and Melbourne.”

Recent analysis by real estate services provider JLL predicts lower levels of apartment supply until 2023.

“We may see a slowing in new apartment growth overall in response to the economic downturn and reduction in migration – and hence population growth – resulting from the COVID-19 pandemic,” A/Prof. Easthope says.

“However, so long as the twin policy drivers of population growth supported by migration and urban consolidation in existing areas continue, we can expect strata developments to play an important role in urban development for many years to come.”

Until the release of the [Australian National Strata Data Analysis in 2018](#), Australian strata data was fragmented, held by state and territory agencies with varying methods for recording data, and by multiple companies who service the sector. The Australasian report collates and consolidates inter-jurisdictional data about the sector.

Alisha Fisher, CEO, Strata Community Association (SCA) Australasia, who funded the research, says: “The data shows just how important strata-titled living is to Australia as people place increased value on access to their places of work, shopping and entertainment precincts, and recreational amenities either within the surrounding community or strata complex.

“Strata-titled complexes cater for all ages and groups, with apartments in particular attracting diverse demographics, with more than half of residents born overseas and half of residents aged 20-39.

“As COVID-19 continues to present significant challenges to our health and wellbeing and our economy, it is critical that people living in strata-titled properties are well represented and managed effectively so as not to add any additional stress or pressure.

“The strata industry and community faces challenges right now, like all industries, but we are well prepared to adapt and deliver for the millions of residents living within strata-titled complexes,” says Ms Fisher.

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About Strata Community Association

Strata Community Association Limited (SCA) is the peak industry body for Body Corporate and Community Title Management in Australia & New Zealand. Membership includes body corporate managers, support staff, committee members and suppliers of products and services to the industry. SCA proudly fulfils the dual roles of a professional institute and consumer advocate.

SCA has in excess of 3,300 members who help oversee, advise or manage a combined property portfolio with an estimated replacement value of over \$1.2 trillion.

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