

# Settlement Pattern Review

Urban Development Indicators - Quarterly Monitoring Report (No.2)  
 meeting the requirements of the National Policy Statement on Urban Development Capacity (PB6)

Greater Christchurch Partnership  
 September 2017

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## Introduction

The National Policy Statement on Urban Development Capacity (NPS-UDC), which came into effect on 1 December 2016, identifies the Christchurch City, Selwyn District and Waimakariri District as a high growth urban area (i.e. projected to grow by more than 10% from 2013 to 2023).

As a result, the NPS-UDC requires the relevant Councils (including the Canterbury Regional Council) to provide sufficient development capacity to meet demand for residential and business land over a 30-year period, including 15-20% additional development capacity to ensure there is competition in the housing and business markets.

To determine the required level of development capacity to meet the population growth in the District, the NPS-UDC requires Councils to undertake three key pieces of work. These are:

- quarterly reporting on indicators relating to housing and business development capacity (PB6 and PB7)
- complete a Housing and Business Development Capacity Assessments (PB1)
- prepare a Future Development Strategy (PC12)

## NPS-UDC and the Settlement Pattern Review

The NPS-UDC encourages local authorities that have been identified as high growth to work together to implement the requirements of the NPS-UDC.

The four Councils that form part of the Greater Christchurch Partnership (GCP)<sup>1</sup> have been collaborating in this manner since 2004. Over this time, the Partnership has developed the Urban Development Strategy, Land Use Recovery Plan, the Greater Christchurch Transport Statement and a 2016 Update to the Urban Development Strategy.

At its meeting on 7 April 2017, the Partnership endorsed the scope and arrangements for a Settlement Pattern Review that will meet the requirements of the NPS-UDC. The first priority of the Settlement Pattern Review has been to ensure urban development indicators compliant with NPS-UDS requirements are being monitored from June 2017.

The GCP Monitoring Group, comprising staff from the Councils and other partners has developed this quarterly report and provides advice on data to form part of the Settlement Pattern Review.

## Requirements of the Quarterly Report

Policy PB6 in the NPS-UDC seeks to ensure that local authorities are well informed about demand for housing and business development capacity, urban development activity and outcomes. The NPS-UDC identifies that Councils shall monitor a range of indicators on a quarterly basis, including:

- prices and rents for housing, residential land and business land, by location and type; and the changes in these prices and rents over time;
- the number of resource consents and building consents granted for urban development relative to the growth in population; and
- indicators of housing affordability.

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<sup>1</sup> Previously known as the Greater Christchurch Urban Development Strategy Partnership

The policy encourages local authorities to publish the results of the monitoring under policy PB6. The Partnership is committed to publishing such reports on a quarterly basis on both the Partnership and the individual Council websites.

## Second Quarterly Report – March to June 2017

This second Quarterly Report contains updated residential indicators. The residential baseline indicators are comprised of three groups. These are:

- Housing
- Rentals
- Provision of new houses

The business baseline indicators have no further updates in this reporting period but comprise of two groups. These are:

- Employment and Growth
- Supply of Business Space

The indicators are presented in groups to help better identify and understand trends, which will assist in developing an overall picture on what each indicator could mean for the individual local authorities and the Greater Christchurch area.

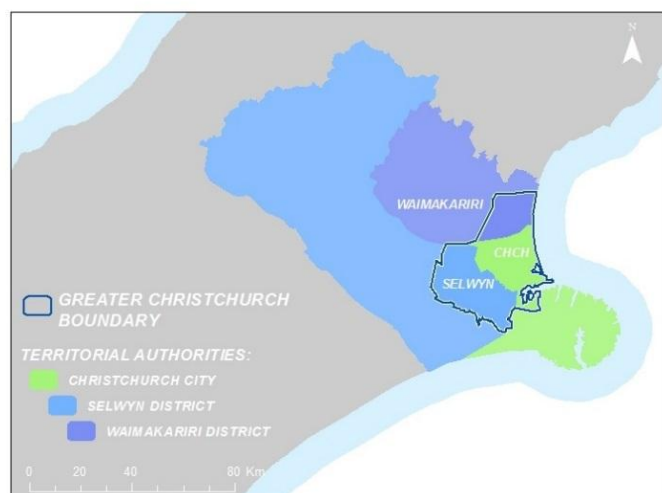
For each indicator, the data is shown in a graphical format along with an explanation on what the indicator is and the identified source for the data. At the end of each indicator, brief observations are included where appropriate.

For some indicators, to help understand the change over time, information on the most recent period changes have been included along with the previous quarterly report observations. These periods align with the NPS-UDC requirements and are particularly relevant to the Greater Christchurch area to understand the change in the housing and business markets because of the Canterbury Earthquake sequence and the subsequent recovery.

At the end of each group of indicators, there is a summary table outlining the overall trends.

Each of the indicators will have data for Selwyn, Waimakariri, Christchurch and the Greater Christchurch area where available.

Data for each of the individual local authorities will be for its overall boundaries. However, for the Greater Christchurch UDS area this focuses on the metropolitan urban area of Christchurch and towns stretching from Lincoln, Prebbleton and Rolleston in the south to Kaiapoi, Rangiora and Woodend/Pegasus in the north<sup>2</sup>.



<sup>2</sup> Data in this report for the “Greater Christchurch UDS” area includes some minor additional data, not part of the geographic area in the Urban Development Strategy, due to the configuration of StatsNZ Area Units.



## Second Quarter Summary

Many of the indicators will show relatively modest changes between quarters and some data, particularly for business indicators, is not available each quarter.

### Group 1 Indicators – Housing

Group 1 indicators have shown how complex the housing market is and how challenging it is to scrutinise the data with any certainty on its interpretation. Many of the indicators provide part of the picture, but not enough to understand the reasons behind the different results from each indicator.

For example, while housing affordability (MBIE measure) indicated improvement in each of the three local authorities, and this would align with the amount of additional land supplied for development (which occurred through the Land Use Recovery Plan), sales prices for dwellings increased over the same period and the housing stock was severely impacted by the earthquakes. In addition, the indicators have shown that there are differences in the housing market values between the districts/city, although trends are in similar directions.

### Residential: Group 2 Indicators – Rentals

Over the short term, rents have slowly decreased in all of the areas monitored in this report. This is likely due to the amount of development that has occurred in just a short amount of time, which has contributed to a rebalancing between supply and demand in the housing market and therefore the beginning of a levelling in rent prices.

### Residential: Group 3 Indicators – Provision of new houses

Subdivision and building consents activity continue to contribute to an increase in the number of dwellings. The level of change is evident in the positive changes in both Group 1 and 2 Indicators for housing provision. For example, the slower increase in dwelling sale prices and the reduction in rental cost in the Greater Christchurch area.

### Business: Group 1 Indicators – Employment and Growth

No update this quarter

### Business: Group 2 Indicators – Supply of Business Space

No update this quarter

## Updating Quarterly Reports

The quarterly monitoring report is a new tool for the Partnership to use to improve its understanding of housing and business markets. The Partnership is committed to improving this document over time.

Disclaimer: Information in this report is sourced from a range of organisations, government departments and agencies. Some of the data sets are relatively new and will require further refinement over time. As such the Greater Christchurch Partnership and its constituent partner organisations accept no responsibility for the accuracy of the information provided or how other organisations might use and rely on this information for their decision making.

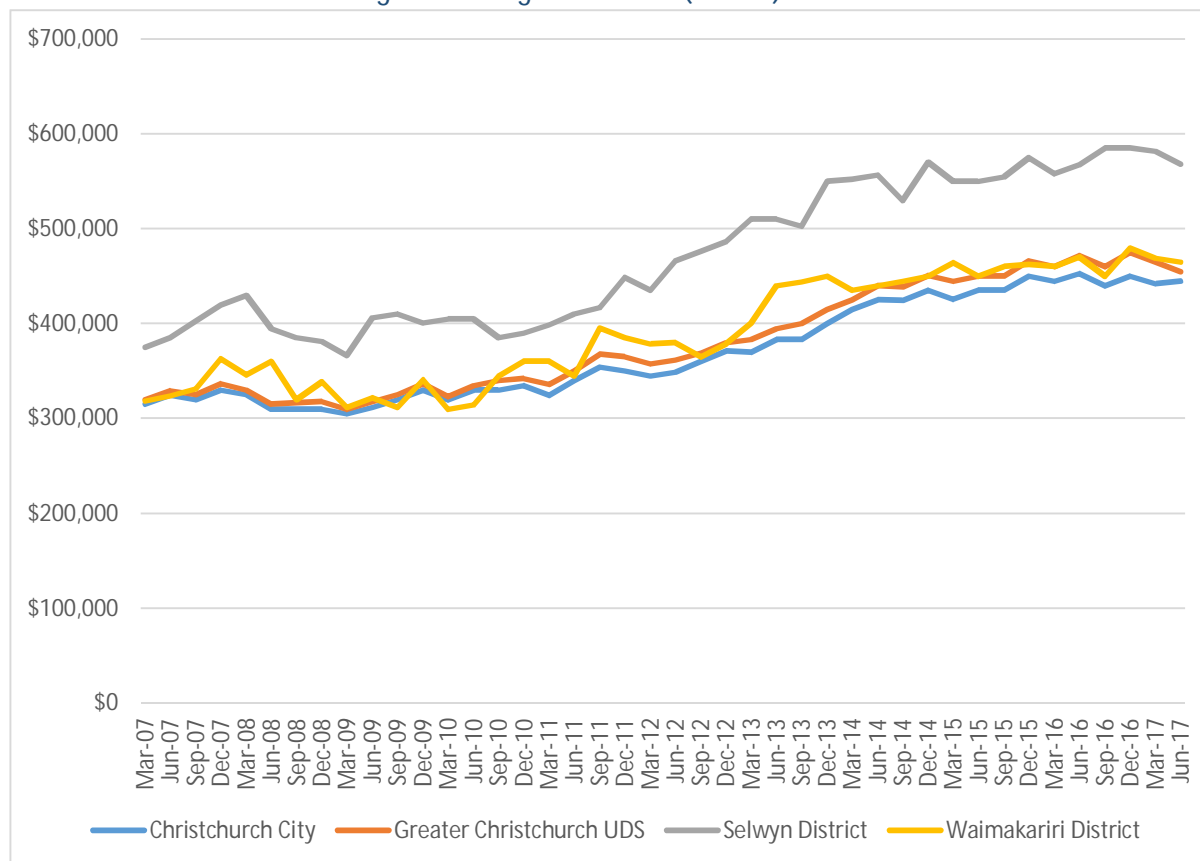
# Residential Baseline Indicators

## Residential Baseline Indicators

This summary collates information sourced from the MBIE/MfE UDC Dashboard and Statistics NZ which provides freely available information on residential trends on supply and demand, and has been supplemented by specific local authority specific measures of housing capacity.

### Residential Indicators - Group 1 – Housing

#### Indicator 1 - Price for Housing – Dwelling Sales Price (Actual)



Source: Corelogic – MBIE Urban Development Capacity Dashboard

#### Notes

This indicator shows the median sale prices of residential dwellings sold in each quarter. This median price series is not adjusted for size and quality of dwellings. Prices are presented in nominal terms; they have not been adjusted for general price inflation. Data for this indicator is supplied to the end of June 2017.

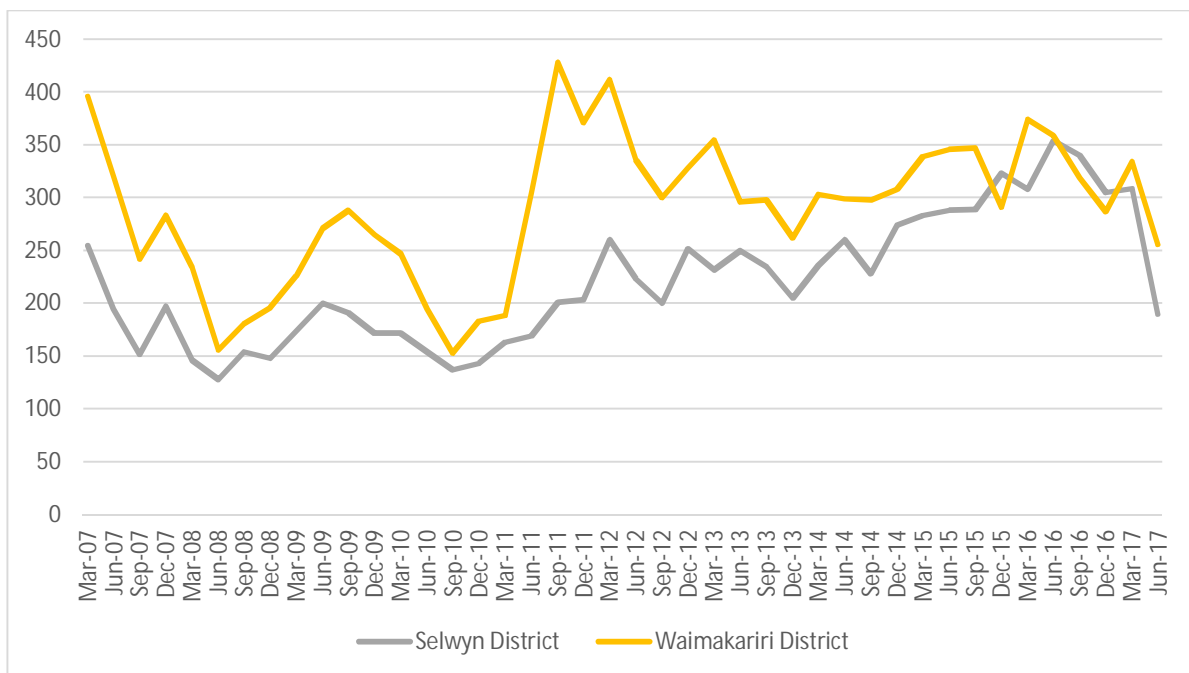
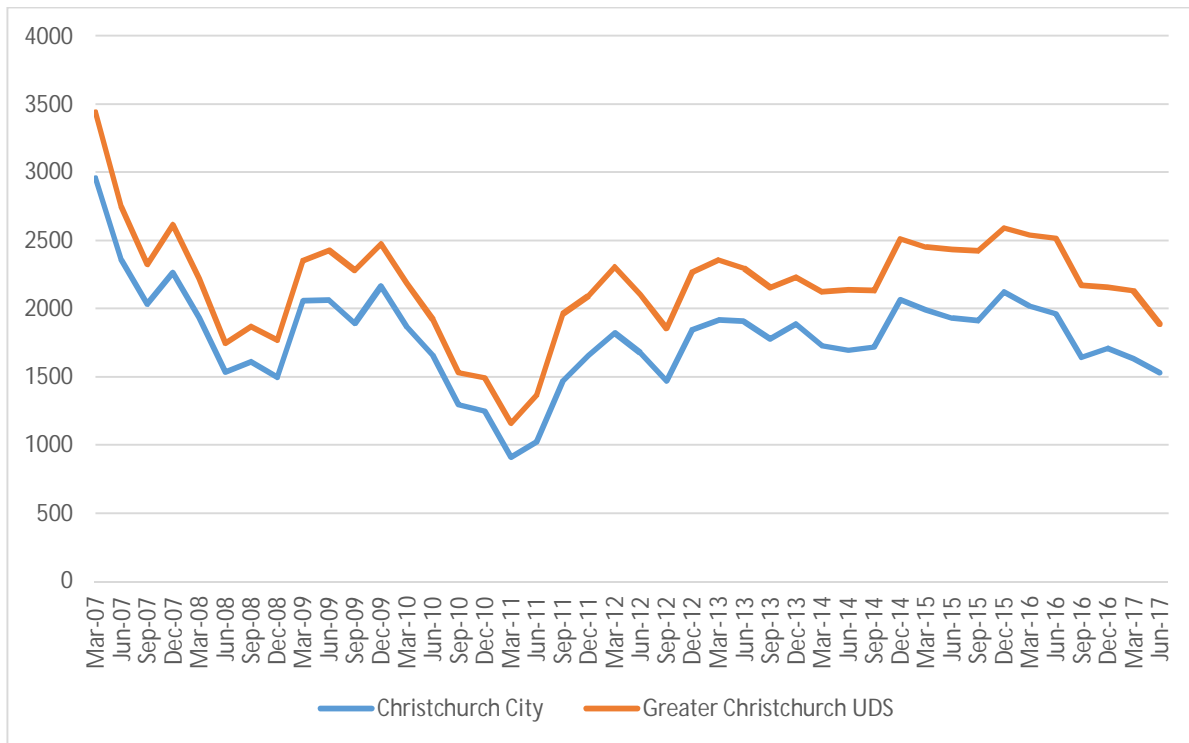
#### Observations

	Sale Price March 2017	Sale Price June 2017	Short Term % Change (March to June quarter 2017)
Selwyn	\$582,000	\$568,500	2.32% ⬇️
Waimakariri	\$469,000	\$465,000	0.85% ⬇️
Christchurch City	\$442,000	\$445,000	0.68% ⬆️
Greater Christchurch	\$465,000	\$455,000	2.15% ⬇️

There has been a small reduction in the sale prices for Selwyn, Waimakariri and the Greater Christchurch area overall; Christchurch City has experienced a slight gain in the same period. This

short term trend is likely to reflect the level of demand in the winter season and of the cooling housing market that has been evident nationwide, and the ample supply of housing development that has occurred since the Canterbury Earthquakes.

### Indicator 2 – Dwellings Sold



Source: MBIE Urban Development Capacity Dashboard



## Notes

This is the quantity of all dwellings sold in each local authority. Data for this indicator is supplied to the end of June 2017

## Observations

	Dwelling Sold March 2017	Dwellings Sold June 2017	Short Term Percentage Change (Mar to June Qtr 2017)
Selwyn	309	190	39% decrease
Waimakariri	334	256	23% decrease
Christchurch City	1635	1531	6% decrease
Greater Christchurch	2134	1889	11% decrease

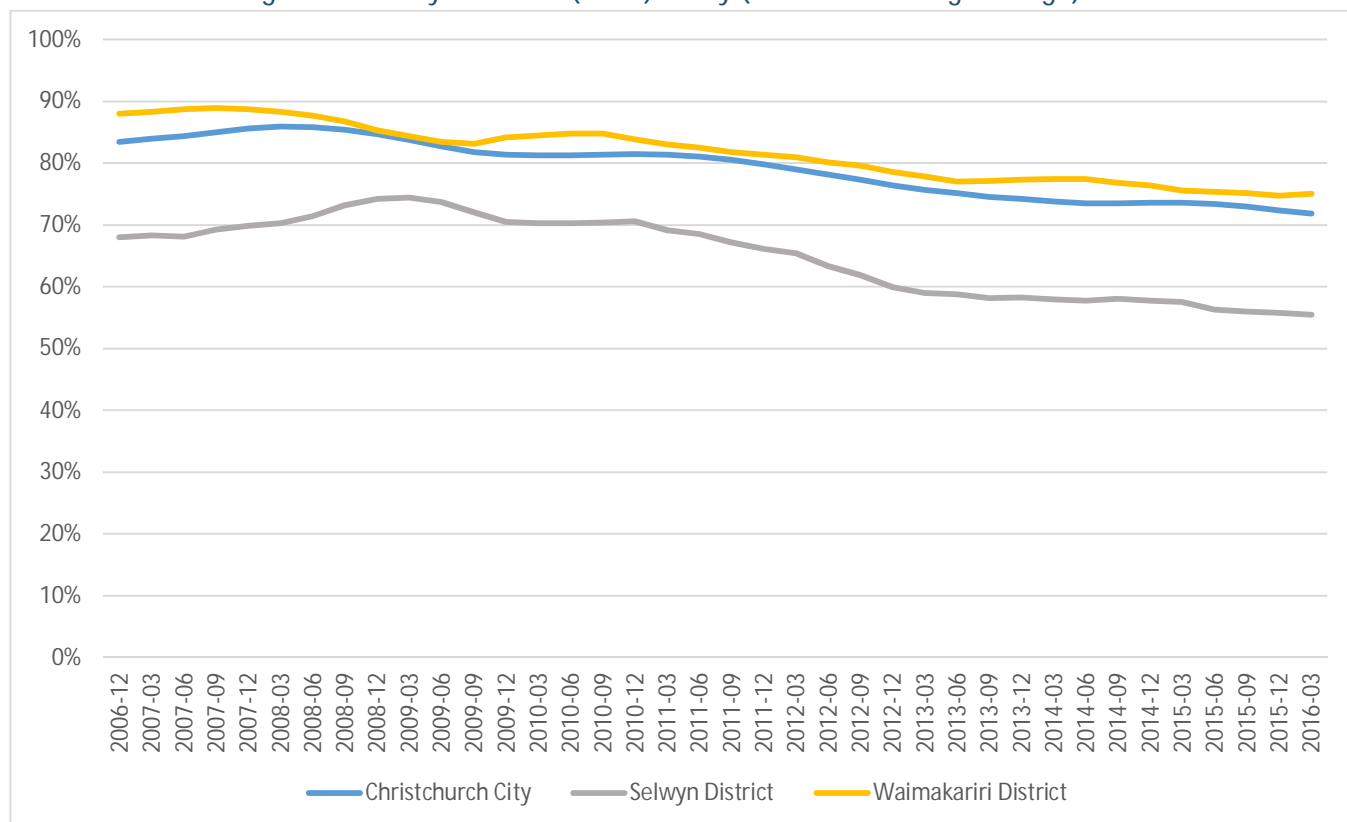
There has been a decrease in dwellings sold in each of the districts in the current monitored period. This will relate to Indicator 1 and the equilibrium between supply and demand of housing in these areas. Generally, the number of dwellings traded in the housing market tends to be positively related to the changes in prices. In a housing market with stagnant house prices, the number of dwellings traded tends to decrease. For example in Selwyn there has been a decrease in the amount of dwellings sold over the past twelve months while house prices have stagnated (prices have stagnated since September 2016). Future quarterly reports will monitor this situation to determine if this is a developing trend for these Districts.

Currently at the end of June 2017, the level of dwellings sold is at the lowest point since:

- June 2011 - Selwyn
- March 2011 - Waimakariri and
- September 2012 for Christchurch City

It is important to note that there are seasonal fluctuations in this data during the year and between quarters, which depend on a range of factors.

### Indicator 3 - Housing Affordability Measure (HAM) – Buy (12 month rolling average)



Source: MBIE Housing Affordability Measure

#### Notes

The Housing Affordability Measure (HAM) measures trends in housing affordability for the first home buyer household. For potential first time home-buyer households, HAM Buy calculates what their residual income would be after housing costs if they were to buy a modest first home in the area in which they currently live compared to the national median income after housing costs for all households. Affordability is affected by dwelling prices, mortgage interest rates and the incomes of rental households.



Source: MBIE Housing Affordability Measure: <http://www.mbie.govt.nz/info-services/housing-property/sector-information-and-statistics/housing-affordability-measure/what-is-the-housing-affordability-measure-for-first-home-buyers>

There is no data for Greater Christchurch for this indicator. Data for this indicator is now updated to March 2016. There has been no indication from MBIE on how often this indicator will be updated or when data for post March 2016 will become available.

Since the last quarterly report MBIE have implemented a minor adjustment to the code used to calculate HAM.

This was as a result of an identified issue that resulted in the number of incomes in some households being underestimated that led to HAM overestimating the share of households with below-average

income after housing costs. The update means that HAM v1.1 reports slightly better housing affordability than HAM v1.0, although the overall trends are unchanged

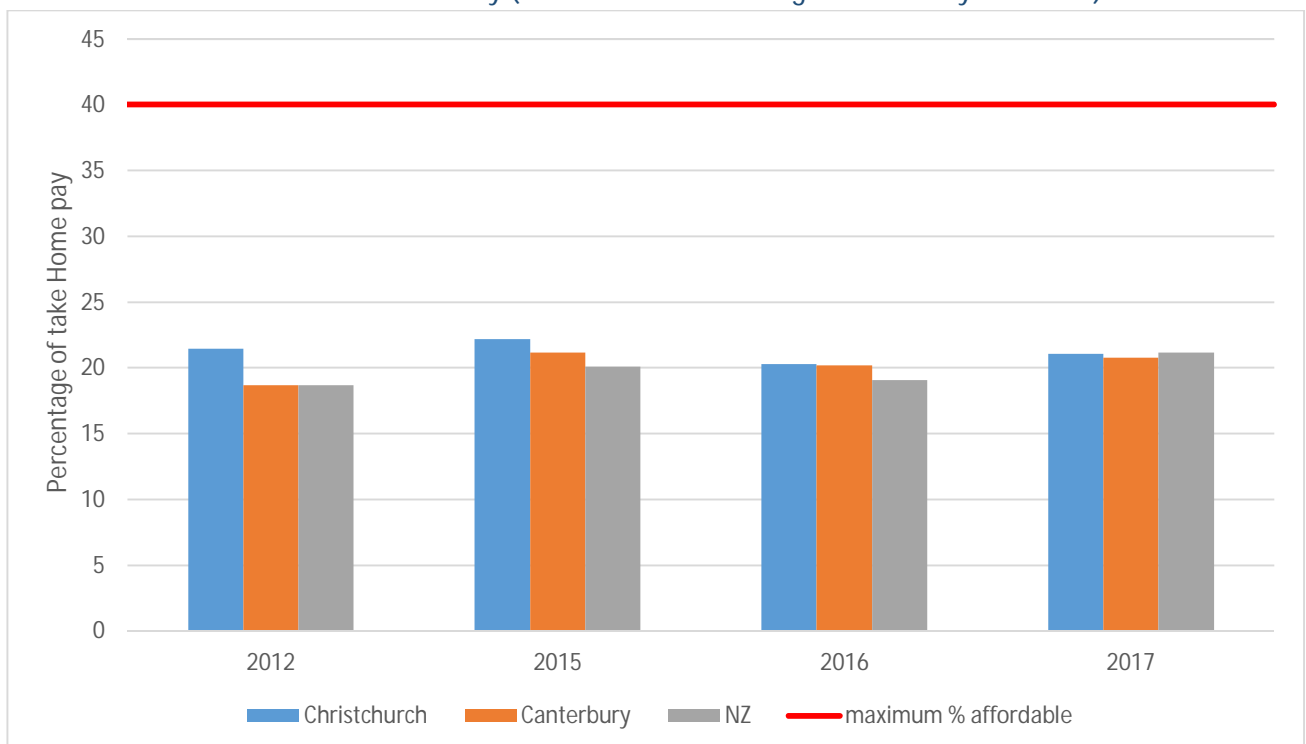
### Observations

	HAM 1.1. End 2006	HAM 1.1. End 2013	HAM 1.1 Mar 2016	Short Term Percentage Change (2014-2016)	Medium Term (2007 – 2016)
Selwyn	69%	58%	56%	2% improvement	13% improvement
Waimakariri	88%	78%	75%	4% improvement	13% improvement
Christchurch City	84%	73%	71%	1% improvement	13% improvement
Greater Christchurch	No data available				

According to the MBIE HAM Buy indicator, housing affordability has been improving in each of the areas monitored at around the same rate, however the level remains high. For example in Selwyn, 56% of would be first homebuyers cannot afford a house in that area. The figures are higher for Waimakariri (75%) and Christchurch City (71%).

Review the discussion of limitations to the HAM in the the first quarterly report at:  
<http://greaterchristchurch.org.nz/assets/Uploads/SPR-NPS-UDC-Quarterly-Monitoring-Report-for-GCP-Committee-final.pdf>

### Indicator 3a – Home Loan Affordability (Interest.co.nz Housing Affordability Measure)



Source: Interest.co.nz Home Loan Affordability Report, July 2017 (Christchurch, Canterbury, NZ)

This measure estimates how affordable it would be for a couple, both aged 25–29, and are working full time, to buy a first home at the lower quartile price in the region or town where they live. Affordability is measured as the proportion of take-home pay that is needed to make mortgage

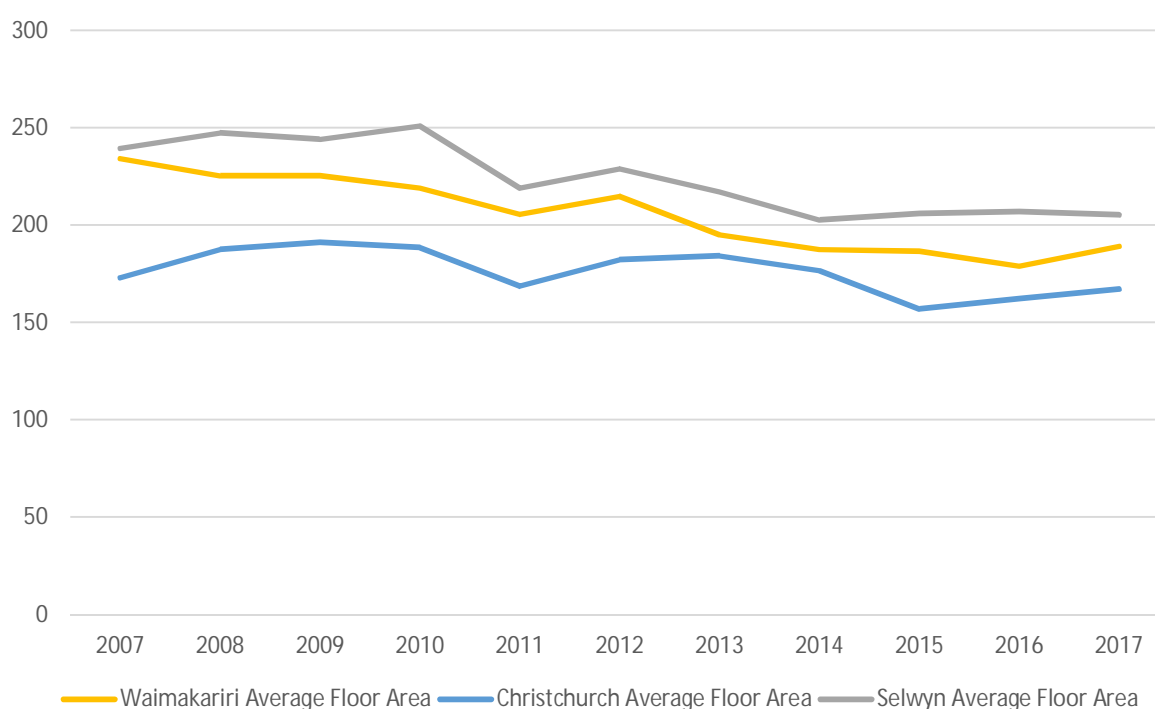
payments for a first-time buying household. A value below 40% is considered affordable. This assumes saving a 20% deposit over 4 years accumulated from 20% of their weekly pay, and purchasing a house at the lower quartile price (Christchurch: \$348,000 ; Canturbury \$345,000; NZ \$345,000 in July 2017). On that basis it would be affordable for a young couple earning the median pay rate to buy a lower quartile-priced home in Christchurch/Canturbury.

## Indicator 4 - Land Value as Percentage of Capital Value

### Notes

Review the previously published results of this indicator in the the first quarterly report at: <http://greaterchristchurch.org.nz/assets/Uploads/SPR-NPS-UDC-Quarterly-Monitoring-Report-for-GCP-Committee-final.pdf>

## Indicator 5 - Average Floor Size per Residential Building (Year to December)



Source: Statistics New Zealand (Infoshare), Greater Christchurch Partnership Monitoring Group

### Notes

This indicator is taken from data contained in Statistics NZ Infoshare regarding building consents by territorial authority and selected wards (monthly). The data contains the number, value and floor area of residential building (building consents). Residential buildings are classified as dwellings, houses, apartments, townhouses, units and others, retirement villages, flats, units and other dwellings). From this data, the average floor area for dwellings constructed in a calendar year can be determined. This averaged data is to computed for the Calendar, except for the current report period to June 2017.

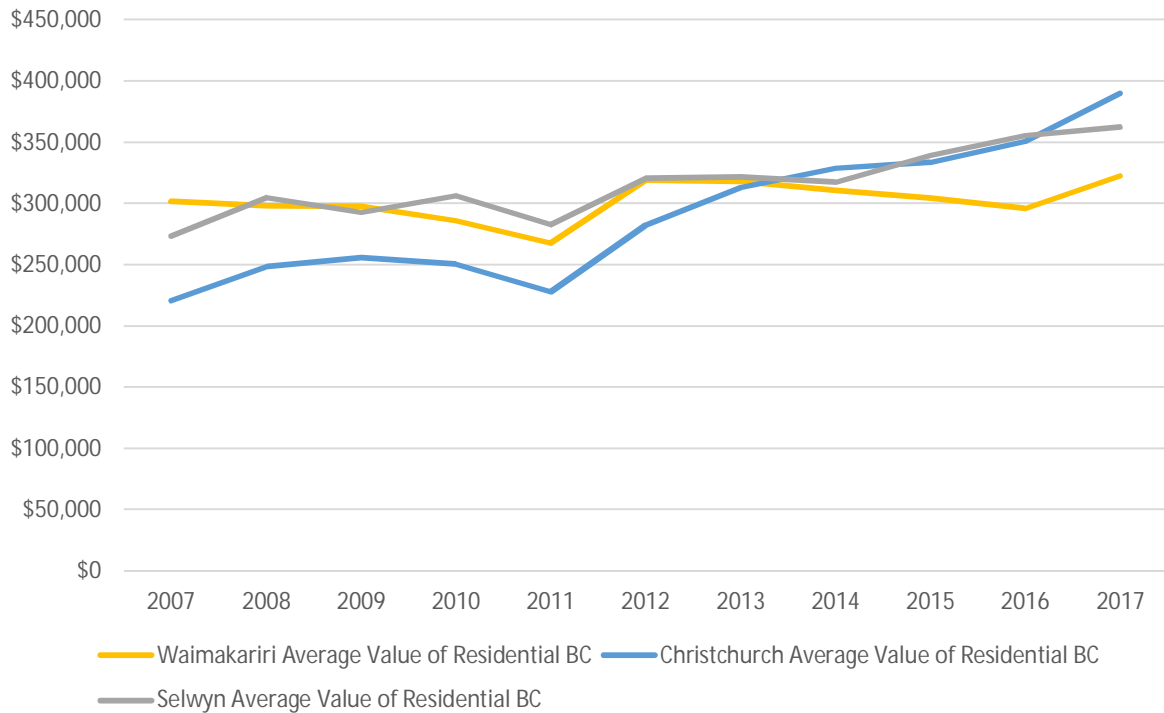
### Observations

	Average Floor Size 2007	Average Floor Size 2013	Average Floor Size @June 2017	Short Term Floor Size Change (2013-2017)	Medium Term Floor Size Change (2007 – 2017)
Selwyn	240m <sup>2</sup>	217m <sup>2</sup>	206m <sup>2</sup>	11m <sup>2</sup> decrease	34m <sup>2</sup> decrease
Waimakariri	234m <sup>2</sup>	195m <sup>2</sup>	177m <sup>2</sup>	18m <sup>2</sup> decrease	57m <sup>2</sup> decrease
Christchurch City	173m <sup>2</sup>	181m <sup>2</sup>	164m <sup>2</sup>	17m <sup>2</sup> decrease	9m <sup>2</sup> decrease

Greater Christchurch	No data available
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Over the last ten years, average house sizes have reduced in all areas monitored. The largest average residential buildings are constructed in the Selwyn District, followed by Waimakariri and Christchurch City.

### Indicator 6 - Average Construction Value per Residential Building Dwelling Consent (Year To December)



Source: Statistics New Zealand (Infoshare), Greater Christchurch Partnership Monitoring Group

#### Notes

This indicator is taken from data contained in Statistics NZ Infoshare regarding building consents by territorial authority and selected wards (monthly). The data contains the number, value and floor area of residential building (building consents). Residential buildings are classified as dwellings, houses, apartments, townhouses, units and others, retirement villages, flats, units and other dwellings). From this data, the average value for dwellings constructed in a calendar year can be determined (subject to the accuracy of the costs identified on each individual building consent). This averaged data is to computed for the Calendar, except for the current report period to June 2017.

#### Observations

	Average Value per Res Building 2016	Average Value per Res Building 2017 (2 <sup>nd</sup> Quarter)	Percentage Change Dec 2016 - Jun 17
Selwyn	\$355,465	\$363,194	2% increase
Waimakariri	\$269,111	\$296,711	10% increase



Christchurch City	\$346,478	\$364,898	5% increase
Greater Christchurch	No data available		

For the first half of 2017, the average construction value of residential buildings in Waimakariri has increased as the consents represent standalone houses, contrasting with the smaller retirement units that reduced the average in 2016. For the City, the average value of recorded consents was larger and evenly split between houses and apartments, townhouses and other dwellings resulting in a 2% increase in value compared with 2016; the remaining 6 months of the year will alter the annual average. Selwyn District has consistently had high consent values, and shows parity with the City values at the end of the current monitoring period; the larger size of residential developments in Selwyn, and therefore building materials and labour costs, will be factors contributing to the high values. Ongoing monitoring of this indicator will be important to understand the potential trends moving through the remainder of 2017.

### Summary – Updated Group 1 Indicators

Indicator	Selwyn	Waimakariri	Christchurch City
	Current Period Trend	Current Period Trend	Current Period Trend
1. Dwelling Sales Price	â	â	á
2. Dwelling Sold	â	â	â
3. Housing Affordability Measure - Buy	Improving	Improving	Improving
4. Land value as % of Capital Value	No change for this quarterly report		
5. Average New House Size	â	â	â
6. Average Construction Value of Residential Buildings	á	á	á

### Overall Observations for Updated Group 1 Indicators

Group 1 indicators have shown how complex the housing market is and how challenging it is to scrutinise the data with any certainty on its interpretation. Many of the indicators provide part of the picture, but not enough to understand the reasons behind the different results from each indicator.

For example, while housing affordability (MBIE measure) indicated improvement in each of the three local authorities, and this would align with the amount of additional land supplied for development (which occurred through the Land Use Recovery Plan), sales prices for dwellings increased over the same period and the housing stock was severely impacted by the earthquakes. In addition, the indicators have shown that there are differences in the housing market values between the districts/city, although trends are in similar directions. This raises questions around what the indicators mean for each of the Districts.

Further information and analysis is required to form a more complete picture of what is occurring in the Selwyn, Waimakariri and Christchurch City markets and how to interpret the information provided.

### Additional indicator: 3a Home Loan Affordability summary.

The home loan affordability measure from interest.co.nz shows that first-time buyer households are able to afford the mortgage payments on a lower quartile house whereby the required payments are less than the threshold of 40% of take home pay.

## Residential Indicators Group 2 – Residential Rentals

### Indicator 7 – Dwelling Rents

Source: MBIE Urban Development Capacity Dashboard

#### Notes

No additional data is available for this current reporting period.

Review the previously published results of this indicator in the the first quarterly report at:  
<http://greaterchristchurch.org.nz/assets/Uploads/SPR-NPS-UDC-Quarterly-Monitoring-Report-for-GCP-Committee-final.pdf>

Indicator 8 - Rentals per dwelling type – Example information for Riccarton and Rangiora/Kaiapoi

Christchurch - Riccarton 01 Feb 2017 - 31 Jul 2017					Waimakariri - Rangiora/Kaiapoi 01 Feb 2017 - 31 Jul 2017				
Flat					Flat				
Size	Bonds received	Lower Quartile	Median Rent	Upper Quartile	Size	Bonds received	Lower Quartile	Median Rent	Upper Quartile
1 bedroom	11	\$251	\$265	\$340	1 bedroom	nill	nill	nill	nill
2 bedrooms	81	\$318	\$345	\$366	2 bedrooms	21	\$288	\$310	\$320
3 bedrooms	23	\$375	\$390	\$427	3 bedrooms	9	\$357	\$400	\$435
5+ bedrooms	10	\$470	\$700	\$770					
Houses					Houses				
2 bedrooms	64	\$330	\$360	\$375	2 bedrooms	29	\$310	\$330	\$360
3 bedrooms	124	\$400	\$420	\$450	3 bedrooms	90	\$370	\$395	\$410
4 bedrooms	115	\$440	\$500	\$560	4 bedrooms	27	\$450	\$470	\$483
5+ bedrooms	101	\$575	\$690	\$819					

Source Tenancy New Zealand – Market Rent Data

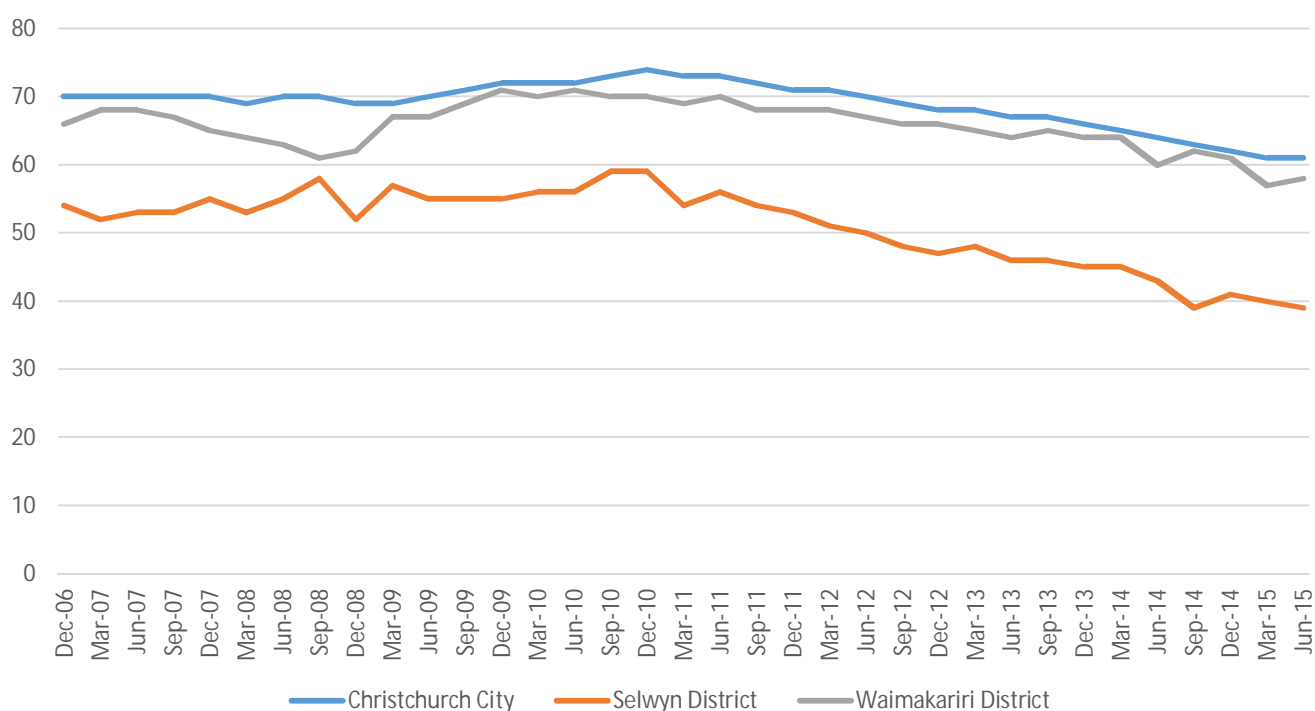
Notes

Tenancy New Zealand directly collects data as new bonds are lodged with them. Rental data by dwelling type is only available for the suburbs within Christchurch and for Rangiora/Kaiapoi. Data for townships within the Selwyn District is unavailable at the present time. Therefore, the information contained in Indicator 8 is an example of the type of data Councils can currently source.

Observations

Median rental costs for Flat type accommodation with multiple rooms have increased in the districts, based on the Waimakariri sample, whilst for the same type of accommodation in Christchurch City the median rents have declined slightly or remain unchanged over the period. Median rental costs for House type have varied up and down in all areas depending on the number of rooms available.

## Indicator 9 - Housing Affordability Measure – Rents (12 month rolling average)



Source: MBIE Urban Development Capacity Dashboard

### Notes

This indicator shows the proportions of renting households that have below average income after housing costs; an increasing percentage shows a decline in affordability relative to income.

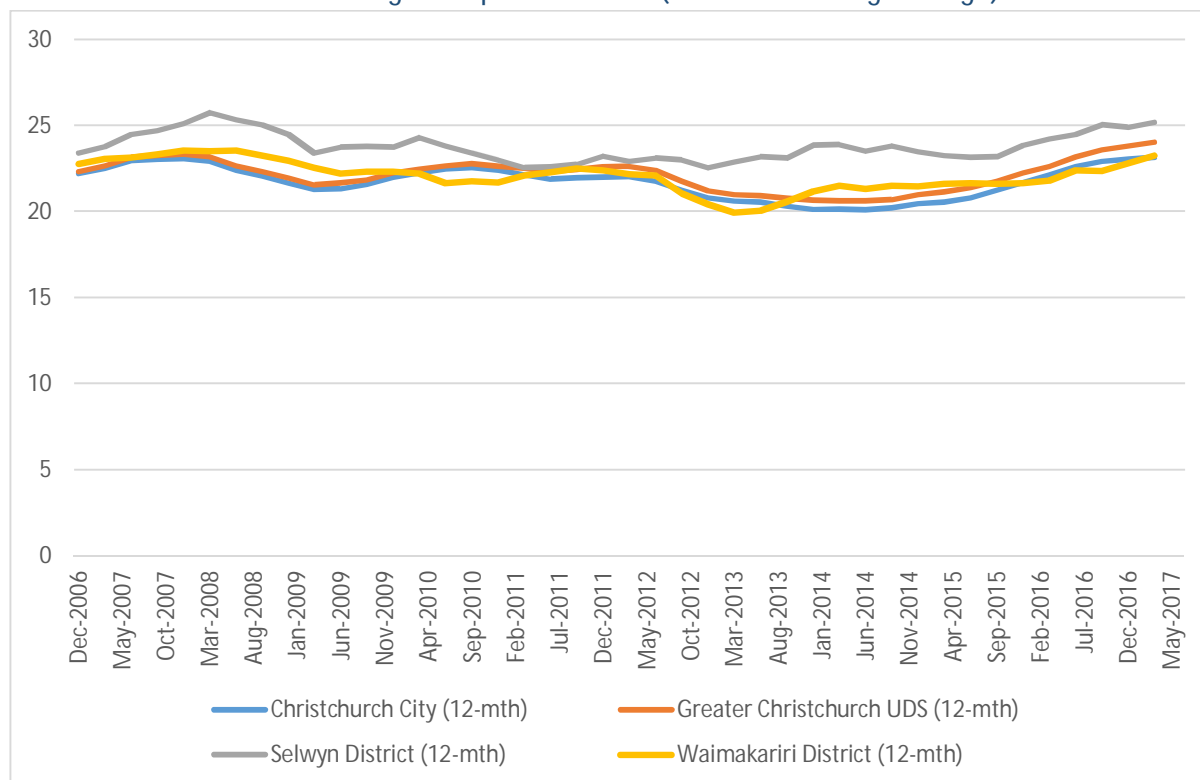
### Observations

	HAM June 2015	HAM Mar 2016	Short Term Percentage Change (2015-2016)
Selwyn	40%	41%	1% decline
Waimakariri	57%	58%	1% decline
Christchurch City	56%	55%	1% improvement
Greater Christchurch	No data available		

The affordability measure shows Selwyn and Waimakariri declining marginally over the latest monitoring period. While the trend would seem to suggest that rental affordability has improved overall between 2011 and 2016, it does not entirely correlate with the data trend for rents. From September 2010 to March 2015, rents increased by 41% to 44% throughout the Greater Christchurch area due to the shortfall of rental properties as a result of the Canterbury earthquakes, and income levels did not increase at the same level. As stated by a MBIE official<sup>3</sup> that the HAM indicators are “an experimental statistical series”, there are therefore some concerns around the reliability of this data and the methodology used to develop both indicators. Further engagement between Central Government, Councils and any other interested parties is suggested to test and improve the reliability of these indicators.

<sup>3</sup> Stuff article by Henry Cooke – June 2017 “Government ignored concerns on new housing affordability measure before release”

## Indicator 10 - Ratio of dwelling sales prices to rent (12 month rolling average)



Source: MBIE Urban Development Capacity Dashboard

### Notes

This ratio augments the price and rent indicators by providing data about the relationship between the cost of owning and renting dwellings over time. The lower the value of the ratio the more affordable purchasing a house is relative to the cost of ongoing rent; It indicates changes in the ease of moving from renting to home ownership at current median house prices and rents, and shows trends in investor yields.

### Observations

	Ratio Dwelling Sales Prices to Rent Dec 2016	Ratio Dwelling Sales Prices to Rent May 2017	Short Term Ratio Change (Dec 2016- Jun 2017)
Selwyn	24.89 times	25.60	▲ by 0.71
Waimakariri	22.80 times	23.42	▲ by 0.62
Christchurch City	23.04times	23.10	▲ by 0.60
Greater Christchurch	23.81 times	24.04	▲ by 0.23

As an example, in Greater Christchurch in June 2017 a ratio of 23.81 indicates that the price of a median house is 23.81 times the mean annual rent paid. The ratio can be affected by increasing or decreasing values in rent prices and in housing sale median values; it is most effectively analysed when one side of the of the balance is static.

The ratio dropped in Christchurch between 2011 and 2015 because of the Canterbury earthquakes. Here rent rates increasing (by 44% as discussed in HAM rent indicator 9) affected the ratio. Subsequently as rental prices have begun to decrease and house prices are stabilising (as the

pressure on the housing market eases with new dwellings coming onto the market and damaged dwellings repairs being completed) the ratio is again increasing. Selwyn and Waimakariri experienced an increase in the ratio over the same period.

### Summary Group 2 Indicators

	Selwyn	Waimakariri	Christchurch City
Indicator	Short Term Trend	Short Term Trend	Short Term Trend
7. Dwelling Rents	No data updates for this quarterly report		
8. Rentals per dwelling type	TBD	TBD	TBD
9. Housing Affordability Measure – Rent	↘	↘	↘
10. Ratio of dwelling sales prices to rent	↗	↗	↗

### Overall Observations for Group 2 Indicators

Over the short term, rents have slowly decreased in all of the areas monitored in this report. This is likely due to the amount of development that has occurred in just a short amount of time, which has contributed to a rebalancing between supply and demand in the housing market and therefore the beginning of a levelling in rent prices.

As outlined in Indicator 3 and 9, due to the concerns around reliability of the HAM indicators, it is recommended that results from these indicators should not be relied on at the present time. It is suggested that Central Government engage with Councils and any other interested parties to discuss and resolve these concerns.

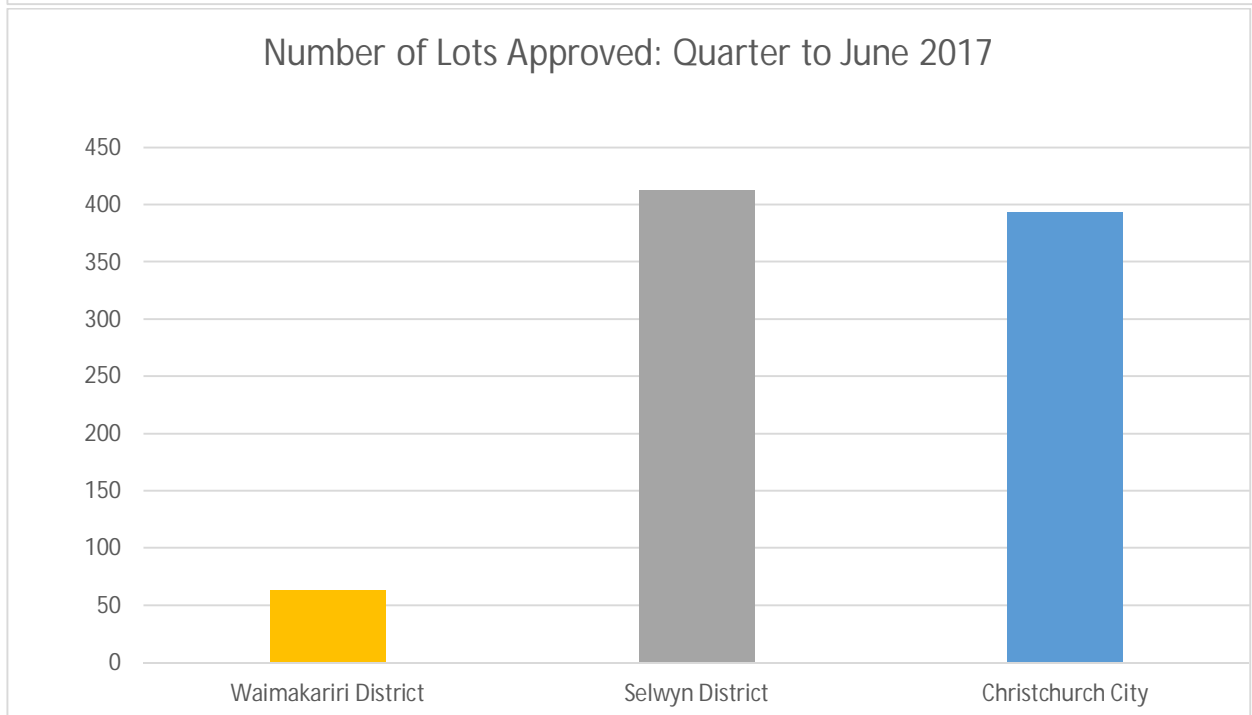
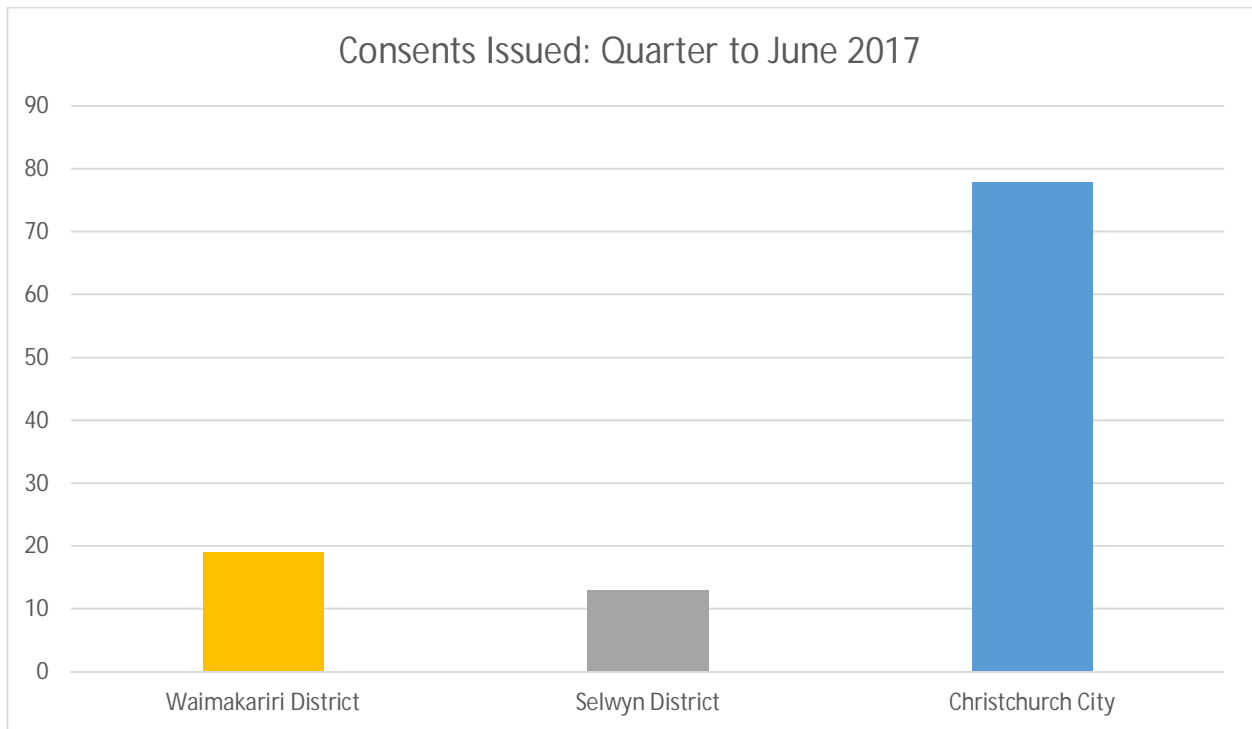
#### Additional indicators to consider for future monitoring

- further information needs to be included in Indicator 8 to better understand changes in rental prices across a range of suburbs in Christchurch and the towns within Waimakariri and Selwyn Districts (within the Greater Christchurch area).



## Residential Indicators Group 3 – Provision of new Houses

### Indicator 11– Subdivision Consents – approved and the number of lots created



Source: Waimakariri District Council, Christchurch City Council and Selwyn District Council

#### Notes

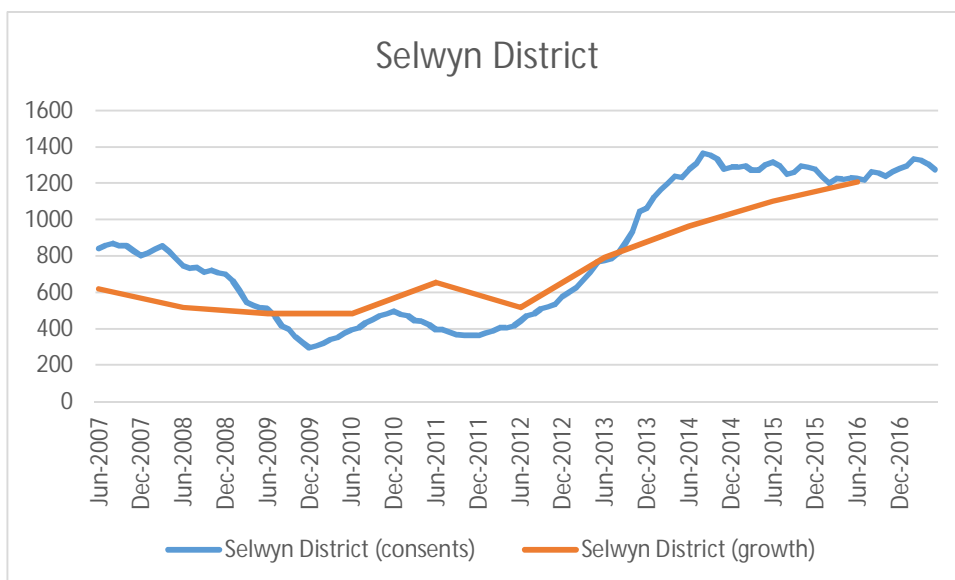
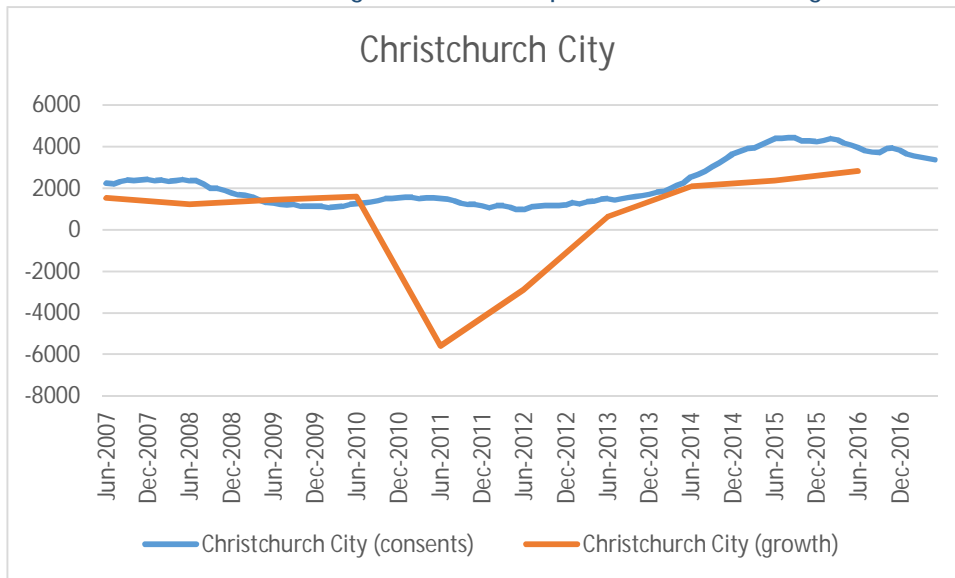
Data collected from each Council on the number of subdivision consent applications approved and the number of lots that would be created from these approved consents. The approved consents are for the Greater Christchurch area only.

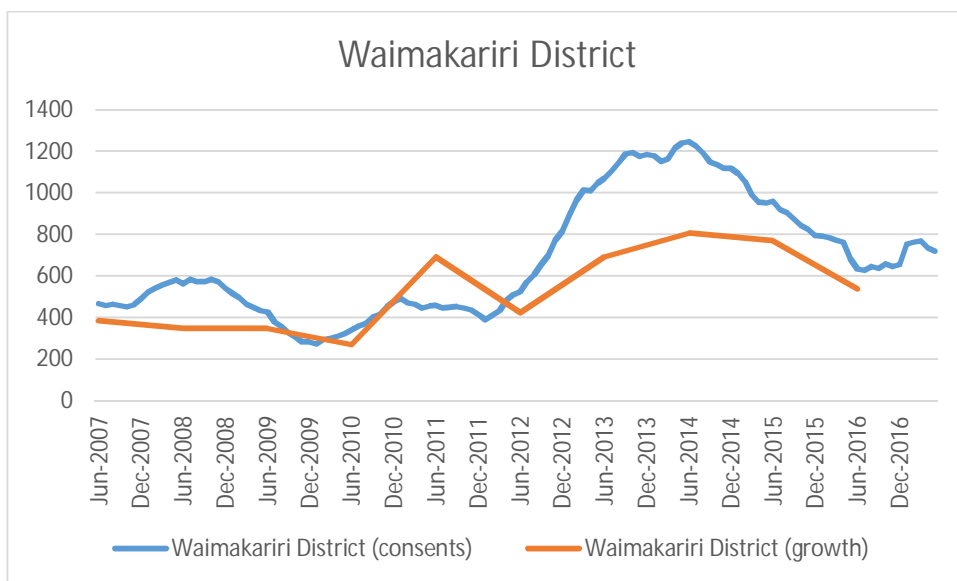
#### Observations

Selwyn district has the highest number of new sections approved through a small number of issued consents. This is consistent with the ongoing high growth in the district. Christchurch is the next highest level which reflects its larger proportion of the Greater Christchurch population.

Some caution is required in making generalisations on capacity through number of new sections as significant developments, such as retirement villages, may not subdivide into individual lots, but rather manage a large number of units under a single entity. The number of cross lease and unit title subdivisions can also add significant dwelling capacity, but is not measured by this indicator.

### Indicator 12 – New dwelling consents compared to household growth





Source: MBIE Urban Development Capacity Dashboard

### Notes

This indicator approximates the demand for, and supply of, new dwellings. It measures changes in demand and how responsive supply is. The number of new dwelling building consents is lagged by six months, to account for the time taken from consenting to completion. It is not adjusted for non-completions, or for demolitions. It is used as a proxy for supply. The most recent resident population, divided by the local average housing size, is used as a proxy for demand. Both sets of data are sourced from Statistics NZ. The growth data is supplied only to June 2016. There is no data available for the Greater Christchurch for this indicator.

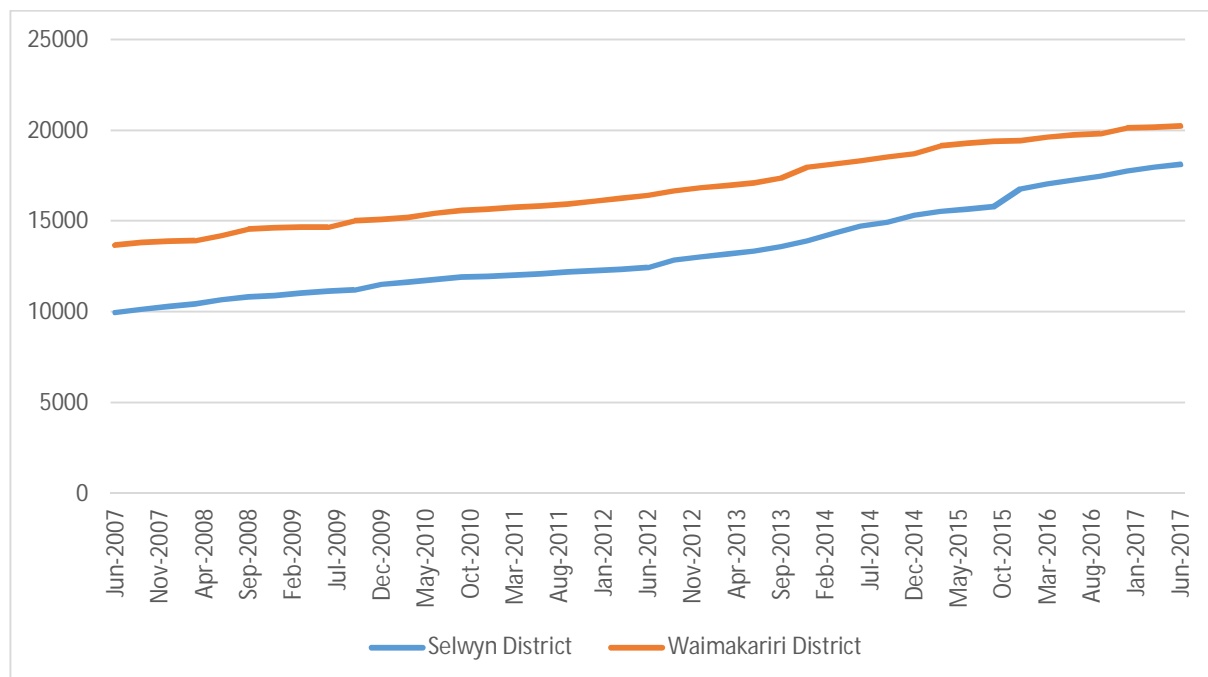
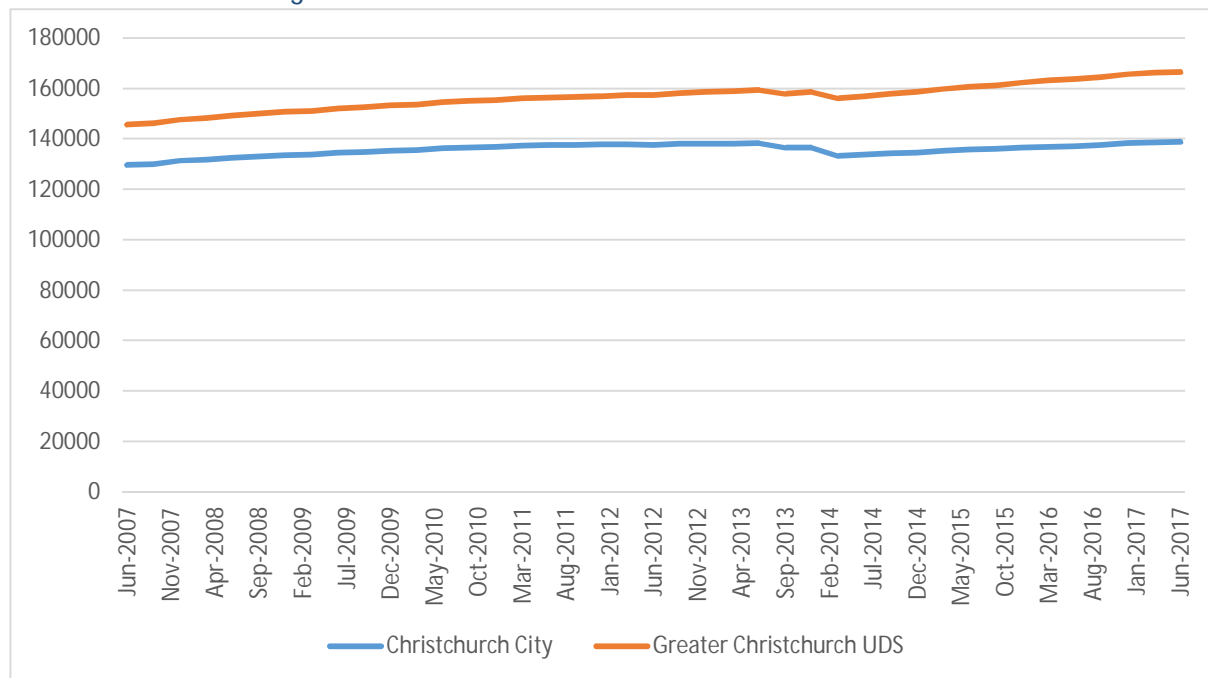
### Observations

	Building Consent and Growth Mid 2016	Building Consent Mid 2017	Short Term Change (2016 and-2017)
Selwyn	BC=1228 Growth=1206	BC =1275 No growth data	BC=0.03% <sup>â</sup>
Waimakariri	BC=633 Growth=538	BC = 721 No growth data	BC=0.14% <sup>â</sup>
Christchurch City	BC=3969 Growth=2840	BC = 3372 No growth data	BC=0.15% <sup>â</sup>
Greater Christchurch	No data available		

The Canterbury earthquakes have had a significant impact on this indicator. It can be briefly summarised by growth being reasonably consistent with building consents up until the earthquakes. Once the earthquakes occurred, it affected the areas within the Greater Christchurch in different ways. For Selwyn, it contributed to significant growth, with building consents largely increasing in direct correlation with the growth that occurred in the District (as the earthquakes did not affect this area to the extent of the other areas). For Waimakariri, there was a significant increase in building consents yet this did not correlate with growth as many of these consents were because of the rebuilding of dwellings and relocation of households affected by the red zoning in the District. The City suffered the largest impact from the earthquakes with negative growth directly after the earthquakes and then as recovery began to occur the number of building consents relating to the

rebuilding of dwellings and relocation of households within the City increased (a similar situation to Waimakariri).

### Indicator 13 – Dwelling Stock



Source: MBIE Urban Development Capacity Dashboard

#### Notes

This is the estimate of the number of dwellings in each of area.

The housing stock has increased in all areas monitored by this indicator. This is a significant result considering the level of decrease to the dwelling stock because of the impact of the Canterbury Earthquakes.

## Observations

	Dwelling Stock March 2016	Dwelling Stock March 2017	Short Term Percentage Change (June 2016- 2017)
Selwyn	17,255	18,130	5% á
Waimakariri	19,743	20,223	2% á
Christchurch City	137,073	138,679	1% á
Greater Christchurch	163,725	166,496	2% á

## Summary Group 3 Indicators

	Selwyn	Waimakariri	Christchurch City	Greater Christchurch
Indicator	Short Term Trend	Short Term Trend	Short Term Trend	Short Term Trend
11. Subdivisions	No Trend Available			
12. Dwelling Consents / Growth	á /no new data	á /no new data	ã /no new data	No data available
13. Dwelling Stock	á	á	á	á

## Overall Observations for Group 3 Indicators

Subdivision and building consents activity continue to contribute to an increase in the number of dwellings. The level of change is evident in the positive changes in both Group 1 and 2 Indicators for housing provision. For example, the slower increase in dwelling sale prices and the reduction in rental cost in the Greater Christchurch area.

### Additional indicators to consider for future monitoring

- subdivision consents and unit title/crosslease breakdown per year
- land Supply
  - quantum of land zoned over the past ten years.
  - quantum of vacant residential land in the Districts

# Business Baseline Indicators



## Business Baseline Indicators

This summary collates information sourced from freely available information on business trends on supply and demand, and specific local authority specific measures of business capacity.

Note: Business Baseline Indicators is limited to Christchurch City only (except in Indicator 3 and 8).

### Business Indicators Group 1 – Employment and Growth

#### Indicator 1 Business sector employment current economy and recent past

##### Notes

Review the previously published results of this indicator in the the first quarterly report at:  
<http://greaterchristchurch.org.nz/assets/Uploads/SPR-NPS-UDC-Quarterly-Monitoring-Report-for-GCP-Committee-final.pdf>

#### Indicator 2 Nominal GDP per capita

##### Notes

Review the previously published results of this indicator in the the first quarterly report at:  
<http://greaterchristchurch.org.nz/assets/Uploads/SPR-NPS-UDC-Quarterly-Monitoring-Report-for-GCP-Committee-final.pdf>

### Business Indicators Group 2 - Supply of Business Space

#### Indicator 3 Christchurch Commercial and Industrial vacant land register.

##### Notes

Review the previously published results of this indicator in the the first quarterly report at:  
<http://greaterchristchurch.org.nz/assets/Uploads/SPR-NPS-UDC-Quarterly-Monitoring-Report-for-GCP-Committee-final.pdf>

#### Indicator 4 Capacity within existing and new built facilities – Retail

##### Notes

Review the previously published results of this indicator in the the first quarterly report at:  
<http://greaterchristchurch.org.nz/assets/Uploads/SPR-NPS-UDC-Quarterly-Monitoring-Report-for-GCP-Committee-final.pdf>

#### Indicator 5 Capacity within existing and new built facilities – Industrial

##### Notes

Review the previously published results of this indicator in the the first quarterly report at:  
<http://greaterchristchurch.org.nz/assets/Uploads/SPR-NPS-UDC-Quarterly-Monitoring-Report-for-GCP-Committee-final.pdf>

#### Indicator 6 Capacity within existing and new built facilities – Commercial / Office

##### Notes

Review the previously published results of this indicator in the the first quarterly report at:  
<http://greaterchristchurch.org.nz/assets/Uploads/SPR-NPS-UDC-Quarterly-Monitoring-Report-for-GCP-Committee-final.pdf>

### Indicator 7 Christchurch City Commercial Consents per square metre

Review the previously published results of this indicator in the the first quarterly report at:  
<http://greaterchristchurch.org.nz/assets/Uploads/SPR-NPS-UDC-Quarterly-Monitoring-Report-for-GCP-Committee-final.pdf>

### Summary Group 2 Indicators

Review the previously published results of this indicator in the the first quarterly report at:  
<http://greaterchristchurch.org.nz/assets/Uploads/SPR-NPS-UDC-Quarterly-Monitoring-Report-for-GCP-Committee-final.pdf>