

Value of building plans passed down

The value of recorded building plans passed by larger municipalities at current prices during January to August 2008 decreased by 3,6% (-R1,997m) compared with January to August 2007, figures released by Statistics South Africa on Wednesday showed.

Decreases were reported for residential buildings (-11,4% or -R3,467,800) and additions and alterations (-0,8% or -R114,4m).

These decreases were partially counteracted by an increase reported for non-residential buildings (15.1% or R1 585,2m).

Six provinces reported decreases in the value of building plans passed. The biggest contributor to the decrease of 3,6% was Gauteng (contributing -3,6 percentage points or -R1,997,600), followed by Western Cape (-1,8 percentage points or -R992,4m) and Eastern Cape (-1,8 percentage points or -R975,6m).

However, KwaZulu-Natal counteracted these decreases to a certain extent, increasing by 4,4 percentage points (R2,439m).

The real value of recorded building plans passed by larger municipalities (at constant 2000 prices) during January to August 2008 decreased by 14,9% (-R4,800,800) compared with January to August 2007.

Decreases were reported for residential buildings (-21,8% or -R3,865,300) and additions and alterations (-12,4% or -R1,045,200). An increase of 1,8% (R109,7m) was reported for non-residential buildings.

The seasonally adjusted real value of recorded building plans passed by larger municipalities during the three months ending August 2008 decreased by 14,5% compared with the three months ending May 2008.

Decreases were reported for non-residential buildings (-27,4%) and residential buildings (-16,9%).

However, an increase of 3,4% was reported for additions and alterations. The sharp increases in the seasonally adjusted value for January and April 2008 were mainly due to large projects passed for shopping space and additions and alterations to non-residential buildings. The sharp decreases in the seasonally adjusted value for May and August 2008 can be attributed to decreases in plans passed for all major building categories, according to Stats SA.