

Falling immigration figures to hit demand in housing market

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Market Economics' Stephen Koukoulas says immigration intake has "slowed to a trickle" and with it much of the demand for new houses and infrastructure. Mr Koukoulas said "one of the critical drivers" for the housing sector over the last three decades has been population growth. Reports indicate more than 300,000 homes over the next three years will not be built due to the impact of COVID-19 on immigration. Low immigration levels are likely to continue with both sides of politics having indicated it will remain low following the coronavirus. "It's not just the trade people who work on the construction sites, it's the raw material, it's the bricks, it's the windows, the timber the steel," he said.

Hero Wars

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