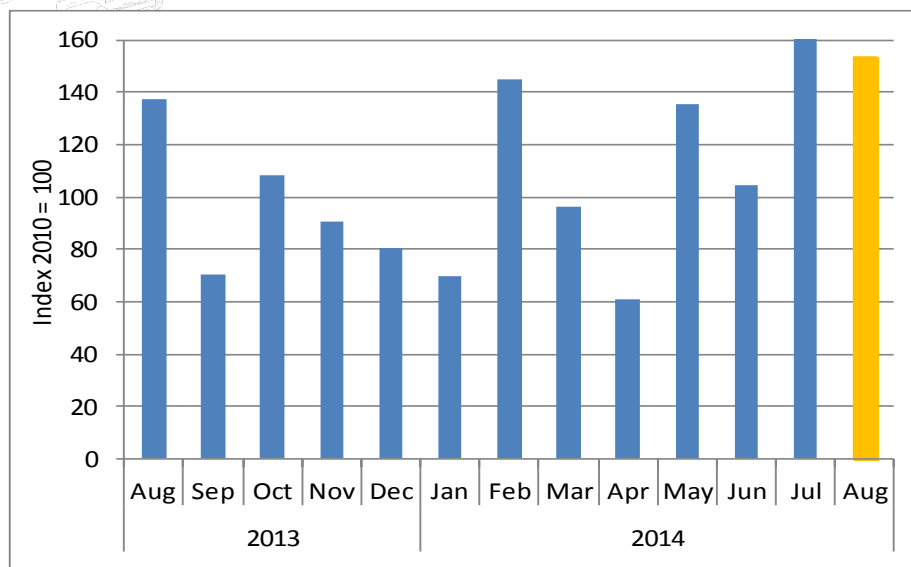


**Chart 1: Buildings completed index**



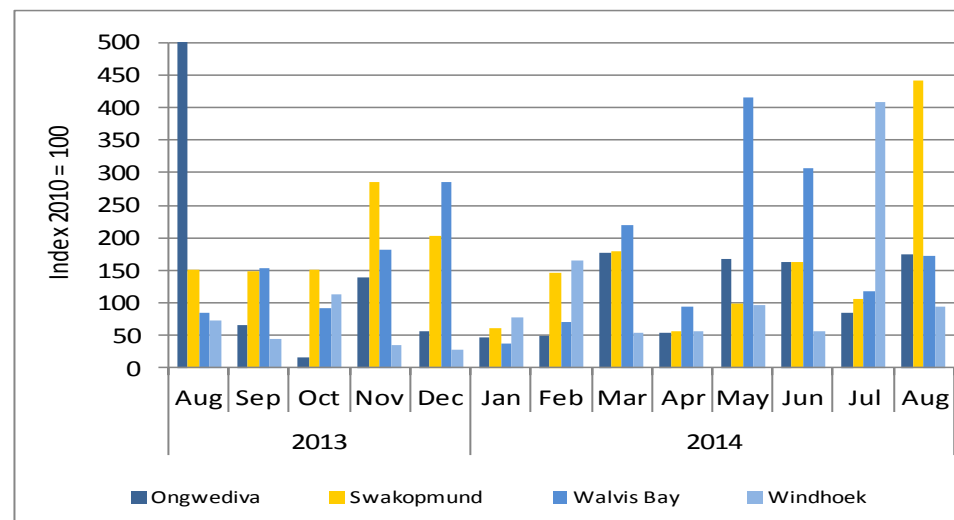
The composite index of buildings completed index stood at 154 points in August 2014, when compared to 137 points recorded in August 2013, representing an increase of 12.0 per cent y/y and a decline of 51.4 per cent m/m.

This is the second highest composite index recorded in the past twelve months, the first highest was spotted in July 2014 recording 316 points and third highest in February 2014.

On average the composite index of buildings completed for the period Jan to Aug 2014 stood at 135 points compare to 131 points reported in the same period of 2013, representing an increase of 3.3 per cent.

In value terms, the buildings completed in August 2014 amounted to N \$117m compared to N\$104m reported in the same months of 2013.

**Chart 2: Buildings completed indices for selected towns**



In August 2014, the City of Windhoek's buildings completed index drove a decline in the overall index, recording an index level of 96 points, down 76.6 per cent m/m and up 32.5 per cent y/y. This poor performance is mainly attributed to the "residential buildings" category.

On the other hand, Swakopmund municipality performed relatively well recording an index of 442 points, representing an increase of 193.3 per cent y/y and 312.1 per cent m/m. This is mainly attributed to the "additions and alterations" category. Ongwediva town council recorded an index of 175 points, representing a decline of 79.2 per cent y/y and an increase of 106.7 per cent m/m, respectively.

Walvis Bay municipality recorded an index of 173 points, representing an increase of 102.9 per cent y/y and 47.1 per cent m/m, respectively.

*The composite buildings completed index in July 2014 and the index for Ongwediva in August 2013 exceeded the limited index and stood at 316 and 841. In order to improve readability, we have limited the index to 160 and 500, respectively.*

**Table 1: Indices of buildings completed**

		Ongwediva	Swakopmund	Walvis Bay	Windhoek	Composite index
<b>2010</b>	<b>Jan</b>	10.2	32.7	214.0	29.2	47.9
	<b>Feb</b>	49.0	81.6	58.1	148.6	123.5
	<b>Mar</b>	31.3	110.1	44.2	90.2	83.7
	<b>Apr</b>	33.0	51.7	76.7	97.6	85.0
	<b>May</b>	66.1	109.4	111.4	99.1	99.5
	<b>Jun</b>	35.5	77.3	95.7	148.0	125.6
	<b>Jul</b>	646.9	81.1	93.2	143.5	165.3
	<b>Aug</b>	82.5	109.7	40.8	69.7	72.7
	<b>Sep</b>	72.2	185.0	35.1	126.7	120.7
	<b>Oct</b>	80.9	72.0	211.5	86.4	97.4
	<b>Nov</b>	25.4	169.5	101.7	87.5	95.2
	<b>Dec</b>	67.0	119.8	117.5	73.5	83.6
<b>2011</b>	<b>Jan</b>	-	38.5	205.9	52.9	63.6
	<b>Feb</b>	39.7	142.6	48.5	60.7	68.4
	<b>Mar</b>	44.7	114.4	30.6	93.0	85.8
	<b>Apr</b>	80.3	55.0	261.1	199.9	179.5
	<b>May</b>	-	122.2	114.7	69.7	76.3
	<b>Jun</b>	24.0	144.8	119.1	183.5	160.7
	<b>Jul</b>	91.1	63.0	87.6	146.4	125.7
	<b>Aug</b>	69.4	295.6	149.1	162.5	171.6
	<b>Sep</b>	101.8	180.5	112.1	280.9	237.7
	<b>Oct</b>	34.1	130.7	21.2	45.7	53.2
	<b>Nov</b>	18.0	138.0	356.2	66.4	102.8
	<b>Dec</b>	62.6	271.2	40.6	81.4	100.1
<b>2012</b>	<b>Jan</b>	40.9	14.5	66.9	28.4	31.6
	<b>Feb</b>	-	170.4	53.5	194.1	162.7
	<b>Mar</b>	85.5	95.1	46.7	54.8	61.2
	<b>Apr</b>	-	120.8	62.9	286.3	221.6
	<b>May</b>	87.1	151.9	66.2	175.3	154.6
	<b>Jun</b>	152.1	115.4	281.6	292.7	259.1
	<b>Jul</b>	-	317.8	117.8	96.2	120.1
	<b>Aug</b>	107.3	271.3	251.1	76.6	122.1
	<b>Sep</b>	40.3	319.9	147.6	87.3	120.1
	<b>Oct</b>	150.8	353.3	328.8	234.7	253.9
	<b>Nov</b>	-	279.7	246.4	99.8	131.3
	<b>Dec</b>	-	193.4	280.0	42.4	83.9

		Ongwediva	Swakopmund	Walvis Bay	Windhoek	Composite index
<b>2013</b>	<b>Jan</b>	471.9	25.3	309.0	49.0	102.9
	<b>Feb</b>	62.3	109.7	250.5	107.2	119.5
	<b>Mar</b>	36.4	158.7	90.6	207.3	176.8
	<b>Apr</b>	135.2	147.0	127.9	118.8	124.5
	<b>May</b>	36.0	90.2	133.9	188.6	159.6
	<b>Jun</b>	31.7	133.3	217.2	139.9	139.7
	<b>Jul</b>	-	117.1	92.4	90.1	87.5
	<b>Aug</b>	841.4	150.8	85.5	72.1	137.3
	<b>Sep</b>	65.9	148.5	154.0	43.6	70.2
	<b>Oct</b>	15.5	150.3	92.8	112.3	108.4
	<b>Nov</b>	138.7	286.7	180.9	36.1	90.6
	<b>Dec</b>	56.6	203.1	285.9	29.0	80.3
<b>2014</b>	<b>Jan</b>	46.4	62.2	37.1	78.4	69.7
	<b>Feb</b>	49.1	145.8	71.8	165.7	145.1
	<b>Mar</b>	176.9	178.6	220.7	54.1	96.2
	<b>Apr</b>	55.1	56.2	93.4	57.6	61.0
	<b>May</b>	167.7	98.7	415.9	96.5	135.5
	<b>Jun</b>	162.2	164.0	307.1	57.3	104.7
	<b>Jul</b>	84.6	107.4	117.9	408.1	316.4
	<b>Aug</b>	174.8	442.5	173.5	95.6	153.7

The composite buildings completed index in July 2014 and the index for Ongwediva in August 2013 exceeded the limited index and stood at 316 and 841. In order to improve readability, we have limited the index to 160 and 500, respectively.

**Data Sources**

Select local authorities

**Base year**

2010

**Calculations of index**

The NSA monitors the value and number of buildings completed for 24 local authorities on a monthly basis. Four of these towns that accounted for 92 per cent of the total values of all buildings completed in 2010 have been selected for the index compilation.

*The composite buildings completed index in July 2014 and the index for Ongwediva in August 2013 exceeded the limited index and stood at 316 and 841. In order to improve readability, we have limited the index to 160 and 500, respectively.*