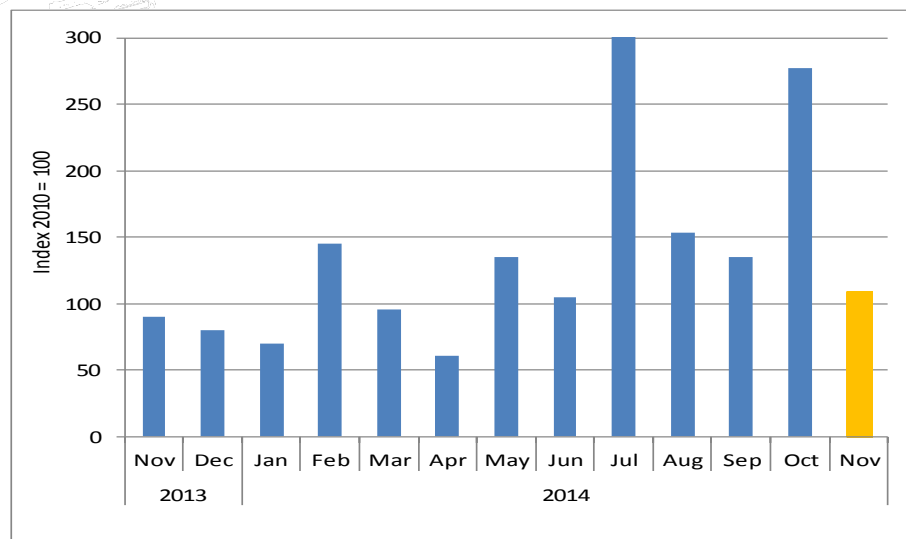


Chart 1: Buildings completed index



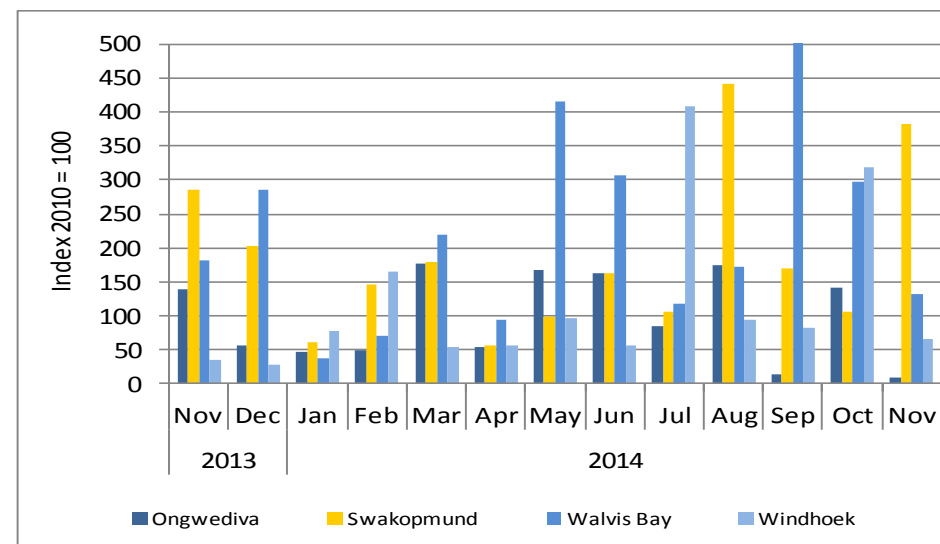
The composite index of buildings completed for November 2014 has decelerated and stood at 109 points compared to 277 points recorded in October 2014; representing a decline of 60.7 per cent m/m. The category “additions and alterations” and “commercial” buildings are the main driver of the decline.

Y/y comparison, the composite index of buildings completed has registered an increase of 20.1 per cent, with the category “residential” buildings being the major contributor.

With the exception of July and October 2014, on average the composite index of buildings completed from January to November 2014 is high compared to the corresponding period of 2013 and stood at 146 points as compared to 120 points; represents an increase of 21.7 per cent.

In value terms, however, on average the value of buildings completed stood at N\$ 1 216m compared to N\$ 999m.

Chart 2: Buildings completed indices for selected towns



The index level of buildings completed for Swakopmund municipality gained 276 basis points from a low base of October 2014, recording 382 basis points in November 2014, an increase of 261.7 per cent on m/m and an increase of 33.2 per cent y/y. This is the second highest index level registered in the past twelve month of which the highest was recorded in August 2014.

Walvis Bay municipality recorded an index level of 132 points, representing declines of 55.6 per cent m/m and 26.8 per cent y/y, respectively.

The City of Windhoek performed poorly recording an index level of 65 basis points; almost five times lower than the index level of 319 basis points recorded in October 2014. This is due to the values of “additions and alterations” and “commercial” buildings that declined dramatically.

Ongwediva is the least performer recording the lowest index level of 10 basis points, representing declines of 92.6 per cent m/m and 92.5 per cent y/y, respectively.

The composite buildings completed index in July 2014 and the index for Walvis Bay in September 2014 exceeded the limited and stood at 316 points and 521 points. In order to improve readability, we have limited the index scale to 300 points and 500 points, respectively.

Table 1: Indices of buildings completed

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

		Ongwediva	Swakopmund	Walvis Bay	Windhoek	Composite index
2013	Jan	471.9	25.3	309.0	49.0	102.9
	Feb	62.3	109.7	250.5	107.2	119.5
	Mar	36.4	158.7	90.6	207.3	176.8
	Apr	135.2	147.0	127.9	118.8	124.5
	May	36.0	90.2	133.9	188.6	159.6
	Jun	31.7	133.3	217.2	139.9	139.7
	Jul	-	117.1	92.4	90.1	87.5
	Aug	841.4	150.8	85.5	72.1	137.3
	Sep	65.9	148.5	154.0	43.6	70.2
	Oct	15.5	150.3	92.8	112.3	108.4
	Nov	138.7	286.7	180.9	36.1	90.6
	Dec	56.6	203.1	285.9	29.0	80.3
2014	Jan	46.4	62.2	37.1	78.4	69.7
	Feb	49.1	145.8	71.8	165.7	145.1
	Mar	176.9	178.6	220.7	54.1	96.2
	Apr	55.1	56.2	93.4	57.6	61.0
	May	167.7	98.7	415.9	96.5	135.5
	Jun	162.2	164.0	307.1	57.3	104.7
	Jul	84.6	107.4	117.9	408.1	316.4
	Aug	174.8	442.5	173.5	95.6	153.7
	Sep	15.0	170.9	521.1	81.6	134.8
	Oct	140.6	105.6	298.2	319.2	277.2
	Nov	10.4	381.9	132.4	65.0	108.8

The composite buildings completed index in July 2014 and the index for Walvis Bay in September 2014 exceeded the limited and stood at 316 points and 521 points. In order to improve readability, we have limited the index scale to 300 points and 500 points, 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 Walvis Bay in September 2014 exceeded the limited and stood at 316 points and 521 points. In order to improve readability, we have limited the index scale to 300 points and 500 points, respectively.