



Media Release

11 December 2024

Portables to solve the housing crisis? Latest ABS statistics reveal the crisis for renters and first-time buyers continues.

Newly published figures from the Australian Bureau of Statistics (ABS) reveal that the mean price of residential dwellings in New South Wales has increased over the last quarter and is the highest in the country at \$1.233,600, with the ACT and Queensland in second and third spots.

The ABS Total Value of Dwellings released December 2024 (September Quarter 2024) shows that the value of house dwellings has risen by \$156.3 billion in the last quarter of 2024 to \$11,093.8 billion, the first time that the total value of residential dwellings has surpassed \$11 trillion. Results show values rising in New South Wales, Queensland, South Australia and Western Australia. These increases put further pressure on renters and first-time home buyers in an already scarce and budget-busting housing market.

Speaking about the newly released ABS Total Value of Dwellings figures, [PennyGranny](#) Founder and CEO Michael Doubinski said: “These figures speak to the dire shortage of affordable housing, particularly for renters and first-time buyers.

“We launched PennyGranny portable housing in 2021 to answer the need for affordable rentals and housing in the post-COVID era. Since then, we have sold or hired over 300 portable homes. We are receiving more calls month on month, largely due to the scarcity and cost of homes to rent or buy. The figures from the ABS certainly fit the pattern that we’re seeing at PennyGranny.

“In the last twelve months, we’ve expanded our workforce by 30% and opened a new office in Milsons Point Sydney to meet demand for a cost-effective solution in the current housing crisis.

“We plan to expand into Far North Queensland which is just as well considering the latest ABS release shows that Queensland now has the third largest mean price in the country (\$915,700). A new showroom will open by the end of 2025 which will improve delivery times and better serve customers in remote areas.

“With over 40 leads per week, we know that renters and first-time buyers are finding it extremely difficult to get a foot on the property ladder,” said Michael.

With up to three bedrooms, many of PennyGranny's portables come with a fully fitted kitchen, bathroom and amenities such as air conditioning, instantaneous hot water and laundry. The larger portables, such as The Josephine, measure 49sqm in total.

For clients seeking custom solutions, PennyGranny offers the ability to create larger homes, up to an impressive 126 sqm with standard and luxury finishes. These bespoke buildings can be tailored to be entirely self-sufficient (off-grid) by incorporating features such as solar panels, incinerating toilets, and other sustainable technologies. Additionally, custom-covered decks can be added to expand the living space and enhance the functionality of the building.

"Our portables are built in Australia and meet rigorous quality and construction standards. They're also sustainable and eco-friendly, using specially selected materials and energy-efficient design elements.

"We are trying our best to work as quickly as possible to make our portables available. We know people are desperate to move into homes, especially at this time of year. That's why we work closely with local councils, town planners, and developers to establish and approve affordable housing," finished Michael.

Latest figures from ABS show that the value of dwellings continued to rise in New South Wales (+0.9%), Queensland (+2.9%), South Australia (+4.1%) and Western Australia (+5%). The mean price of residential dwellings rose by \$9,300 to \$985,900.

PennyGranny customer Wendy Phillips chose a PennyGranny portable when she couldn't find a property in budget for her mother. "The hunt was on for somewhere for Mum to live. She has emphysema, so can't handle stairs, and her eyesight is declining rapidly due to macular degeneration. Rents on the Gold Coast have soared to \$500 to \$600 a week for a tacky one-bedroom unit and at least 30 people are looking at each place available, so renting on the age pension was simply not an option. The only alternative seemed to be putting her into a nursing home, which she didn't want and neither did we."

"After having a few conversations with PennyGranny, we decided that hiring a granny flat was the perfect fit for Mum. We have room on our property, and it still gives Mum the independence she craves while being close enough that we can care for her," said Wendy.

Key statistics from ABS research:

- The total value of residential dwellings in Australia rose by \$156.3 billion to \$11,093.8 billion this quarter.
- The number of residential dwellings rose by 53,100 to 11,252,600 this quarter.
- The mean price of residential dwellings rose by \$9,300 to \$985,900 this quarter.
- The mean price of residential dwellings in New South Wales (\$1,233,600) remains the highest in the country, followed by the Australian Capital

Territory (\$951,800). Queensland (\$915,700) now has the third largest mean price in the country, while the lowest mean price remains in the Northern Territory (\$531,100).

About PennyGranny

- Founded in 2021 by Michael Doubinski
- PennyGranny offers a variety of high-quality portable housing, buildings and outdoor offices for hire across NSW, QLD, VIC and ACT and for sale Australia wide.
- PennyGranny has Achieved 20% profit growth over the past 12 months, reflecting strong market demand.
- As well as permanent and temporary accommodation solutions, uses for PennyGranny portables include Airbnb rentals, office solutions, renovation accommodation or, emergency accommodation during crises.
- PennyGranny is believed to be the only Australian portable housing company that offers substantially sized, liveable accommodation such as The Josephine (49sqm).
- PennyGranny portables are Australian-built and meet Australian building standards and regulations.
- Hiring timeline: Just under one week.
- Purchasing timeline: Orders being taken for February.
- New models: The Haven and The Sanctuary are designed to meet the demand for high-end portable living in the Australian market.
- A new showroom at Milsons Point will showcase materials and finishes.

[PennyGranny.com.au](https://pennygranny.com.au)

Link to images and vision: <https://we.tl/t-ETuBDIXWgv>

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