



# Residential Monitor

June 2019

# Contents

Introduction	4
Objectives	5
Residential Completion Trends	6
Summary of Development Activity	
Completions in 2018/19	8
Pipeline at 30 June 2019	9
Dwelling Mix	11
CBD Villages	12
Completions	12
Pipeline	13
Eastern Villages	14
Completions	14
Pipeline	15
Southern Villages	16
Completions	16
Pipeline	17
Western Villages	19
Completions	19
Pipeline	20
Appendix A - Dwellings completed and due for completion by year and village	21

**List of Figures**

Figure 1. Map of the City of Sydney local area showing grouping of villages.....4

**List of Tables**

Table 1. Total residential dwelling completions (2014/15-2018/19) and estimated completions (2019/20-2022/23) by village .....6

Table 2. Total dwellings completed in 2018/19.....8

Table 3. Private and non-private dwelling completions in 2018/19 by village group.....9

Table 4. Dwellings in the pipeline by status and type .....9

Table 5. Total dwellings in the pipeline at 30 June 2019 by village.....10

Table 6. Residential unit mix by pipeline stage.....11

Table 7. Completions and expected completions by financial year.....12

Table 8. Pipeline dwellings by status.....13

Table 9. Completions and expected completions by financial year.....14

Table 10. Pipeline dwellings by status.....15

Table 11. Completions and expected completions by financial year.....16

Table 12. Pipeline dwellings by status.....17

Table 13. Completions and expected completions by financial year.....19

Table 14. Pipeline dwellings by status.....20

# Introduction

The City of Sydney’s Community Strategic Plan (Sustainable Sydney 2030) sets the framework for the future of the city. There are a number of targets which are required to be met to fulfil the vision of where the community wants the city to be by 2030.

In relation to housing, the third target in the Community Strategic Plan is that by 2030 there will be at least 138,000 dwellings in the City of Sydney (including 48,000 additional dwellings compared to the June 2007 baseline) for increased diversity of household types, including greater share of families. This figure does not include boarding houses or student accommodation.

The City of Sydney Residential Monitor provides a comprehensive overview of supply of new housing (pipeline activity) as at 30 June year end in the City of Sydney local area. The Residential Monitor measures the growth and distribution of residential development and informs Council and the public of the changes to residential patterns within our local area.

Estimates for the total number of new future dwellings in the short-term (expected completions by financial year) are completed for the City of Sydney local area.

There are ten City of Sydney villages that have been grouped into four distinct areas for the purpose of analysis and discussion in this report:

- **CBD villages:** CBD and Harbour, Chinatown and CBD South
- **Eastern villages:** Macleay Street and Woolloomooloo, Oxford Street, Crown and Baptist Streets
- **Southern villages:** Green Square and City South, Redfern Street, King Street
- **Western villages:** Glebe Point Road, Harris Street

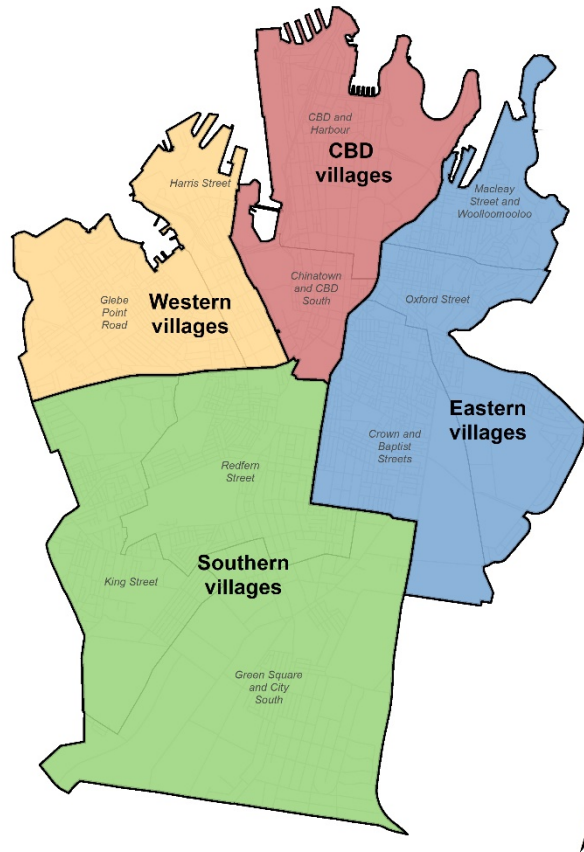


Figure 1. Map of the City of Sydney local area showing

# Objectives

In this report information about residential dwellings is analysed based on the status of developments at the end of the reporting period.

Developments are grouped by the following categories:

- **Completed** – residential developments that have completed construction within the last 5 years
- **Commenced** – residential developments that are currently under construction but have yet to be completed at the report date.
- **Approved** – residential developments that have been approved by relevant authorities but have yet to commence at the report date.
- **Lodged** – residential developments that have been submitted for approval but have not yet been approved by the relevant authority at the report date.

Residential dwellings have been separated into two types for this report

- **Private** (private ownership and rental dwellings, social (including public) housing, affordable rental housing)
- **Non-private** (boarding house rooms, student accommodation rooms, aged care facilities)

The supply of existing housing in the city can be found in the City's annual Housing Audit. The Housing Audit tracks the total supply of dwelling numbers by type across the ten village areas, and reports the net change (additions and withdrawals) in dwelling stock for the previous financial year.

# Residential Completion Trends

Table 1. Total residential dwelling completions (2014/15-2018/19) and estimated completions (2019/20-2022/23) by village

Financial Year	CBD and Harbour	Chinatown and CBD South	Crown and Baptist Streets	Glebe Point Road	Green Square and City South	Harris Street	King Street	Macleay Street and Wool'oo	Oxford Street	Redfern Street	Total
2014/15	5	345	41	391	1,553	114	367	22	109	1,730	5,217
2015/16	181	141	146	900	2,556	264	1,098	58	176	664	6,184
2016/17	9	488	98	432	876	9	94	19	28	332	2,385
2017/18	3	665	177	361	1,968	73	638	26	62	453	4,427
2018/19	348	1,625	79	302	2,173	2	211	225	72	1,279	6,316
2019/20	508	481	311	436	2,041	277	532	88	124	362	5,160
2020/21	388	309	147	186	1,126	13	952	36	113	919	4,189
2021/22	598	179	101	112	1,090	150	641	8	21	1,585	4,485
2022/23	1,187	374	157	84	2,731	-	579	8	2	905	6,027
2023/24	-	660	-	-	-	-	-	-	-	40	700
<b>Total</b>	<b>3,227</b>	<b>5,267</b>	<b>1,257</b>	<b>3,745</b>	<b>16,114</b>	<b>902</b>	<b>5,112</b>	<b>490</b>	<b>707</b>	<b>8,269</b>	<b>45,090</b>

Table 1 shows the number of completed dwellings by village area for 2014/15 to 2018/19, plus forecast completions for 2019/20 to 2023/24 based on known development applications and their estimated completion dates as of 30 June 2019.

Timing of multi-unit developments often take a number of years; completions in 2018/19 appear to have recovered from a sharp fall in 2016/17, which fell in between phases of completion and construction and was not indicative of overall trends.

The yearly rate of completions increased in 2018/19 as major developments across the City of Sydney were completed. This is a peak in the period of analysis from 2014/15 to 2023/24. It is possible that some of the development forecast to be completed in 2022/23 may extend to 2023/24, which is currently forecasting around 700 dwellings to be completed. This will likely increase as new development applications are lodged over the coming years.

The average annual rate of completions over the past five years has been just over 4,509 dwellings per year (including both private and non-private dwellings).

# Summary of Development Activity

## Completions in 2018/19

Table 2. Total dwellings completed in 2018/19

Type of Dwelling	Number of Dwellings	Percentage of Total
Private dwellings	5,076	80.4%
Non-private dwellings	1,240	19.6%
<b>Total</b>	<b>6,316</b>	<b>100.0%</b>

As seen in Table 2 there were 6,316 new dwellings completed in 2018/19 including 5,076 private dwellings and 1,240 non-private dwellings. Around 66% of total dwelling completions were built in the second half of the financial year. Developments of five or more dwellings accounted for 99.0% of completions in 2018/19. Green Square and City South accounted for the highest proportion of new housing stock in 2018/19 with 2,173 new dwellings completed, or 34.4% of all new residential dwellings in 2018/19. Chinatown and CBD South accounted for the second highest proportion of completions in 2018/19, with an addition of 1,625 dwellings (25.7%) closely followed by Redfern Street with an addition of 1,279 dwellings (20.3%).

As per Table 3 the majority of new residential stock completed in 2018/19 was in the southern villages with a total of 3,663 dwellings. Comparatively, the other village areas saw much smaller increases to their residential dwelling stock in 2018/19.

As of June 2019, the total stock of residential housing was 131,293 dwellings in the City of Sydney local area, comprising 116,868 private dwellings (private ownership and rental dwellings, social (including public) housing, affordable rental housing) and 14,425 non-private dwellings (boarding house rooms, student accommodation rooms, residential care services). *Source: City of Sydney Housing Audit 2019.*



**Table 3. Private and non-private dwelling completions in 2018/19 by village group**

Village Group	Private Dwellings Completed 2018/19	Non-Private Dwellings 2018/19
CBD villages	1,454	675
Eastern villages	346	30
Southern villages	2,988	675
Western villages	288	16
<b>Total</b>	<b>5,076</b>	<b>1,240</b>

## Pipeline at 30 June 2019

At 30 June 2019 there were 20,525 dwellings in the development pipeline, including 17,831 private dwellings and 2,694 non-private dwellings.

**Table 4. Dwellings in the pipeline by status and type**

Status	Total Dwellings	Private Dwellings	Non-Private Dwellings
Lodged	6,128	5,299	829
Approved	7,172	6,480	692
Construction Commenced	7,225	6,052	1,173
<b>Total</b>	<b>20,525</b>	<b>17,831</b>	<b>2,694</b>

### Under Construction

There were 7,225 residential dwellings under construction at 30 June 2019, including 6,052 private dwellings and 1,173 non-private dwellings. Of these:

- 36.9% (2,665) were located in Green Square and City South
- 15.5% (1,122) were located in Redfern Street
- 12.2% (879) were located in CBD and Harbour

### Approved

There were 2,075 residential dwellings approved during the 2018/19 financial year. At 30 June 2019 there were 7,172 dwellings approved but have not commenced construction, comprising 6,480 private dwellings and 692 non-private dwellings.

Of these:

- 39.7% (2,850) were located in Green Square and City South
- 16.9% (1,214) were located in King Street
- 16.4% (1,174) were located in Chinatown and CBD South

### Lodged

There were 3,119 residential dwellings lodged during the 2018/19 financial year. At 30 June 2019 there were 6,128 dwellings lodged but not yet approved, comprising 5,299 private dwellings and 829 non-private dwellings. Of these:

- 37.6% (2,304) were located in Redfern Street
- 23.5% (1,437) were located in Green Square and City South
- 16.6 (1,017) were located in CBD and Harbour

Looking ahead, Green Square and City South will continue to deliver a large proportion of new dwellings with nearly 7,000 expected to be completed over the next five years. Likewise, Redfern Street is forecast to deliver over 3,700 dwellings with the majority due for completion around 2021/22.

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**Table 5. Total dwellings in the pipeline at 30 June 2019 by village**

Village	Total in Pipeline
CBD and Harbour	2,681
Chinatown and CBD South	2,003
Crown and Baptist Streets	716
Glebe Point Road	818
Green Square and City South	6,952
Harris Street	440
King Street	2,704
Macleay Street and Woolloomooloo	140
Oxford Street	260
Redfern Street	3,811
<b>Total</b>	<b>20,525</b>

# Dwelling Mix

Table 6. Residential unit mix by pipeline stage

Residential Unit Mix by Pipeline Stage					
Stage	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4+ Bedroom
Lodged	173 (3.26%)	1676 (31.63%)	2868 (54.12%)	566 (10.68%)	16 (0.30%)
Approved	299 (4.61%)	1892 (29.2%)	3594 (55.46%)	645 (9.95%)	50 (0.77%)
Construction Commenced	317 (5.24%)	2038 (33.67%)	2780 (45.94%)	822 (13.58%)	95 (1.57%)
Completed in 2018/19	295 (5.80%)	1823 (35.86%)	2416 (47.53%)	540 (10.62%)	9 (0.18%)

Table 6 shows the unit mix for residential developments currently lodged and approved, those completed within the 2018/19 year, and developments under construction at 30 June 2019. Developments in the unit mix charts only show private dwellings, and exclude non-private dwellings such as boarding houses and student accommodation.

During the 2018/19 year 57.3% of dwellings completed had two or more bedrooms, whilst the remaining 42.7% were studio or one-bedroom dwellings. Over the same twelve month period, two- or three+ bedroom units comprised 60.2% of dwellings approved, and 68.6% of dwellings lodged.

Of the dwellings under construction at 30 June 2019, 61.1% were two- or three+ bedroom dwellings, with the remaining dwellings being constructed as studio or one-bedroom.

# CBD Villages

## Completions

Table 7. Completions and expected completions by financial year

Financial Year	Private Dwellings	Non-Private Dwellings	Total
2014/15	350	-	350
2015/16	294	28	322
2016/17	9	488	497
2017/18	668	-	668
2018/19	1,454	519	1,973
2019/20	982	7	989
2020/21	579	118	697
2021/22	617	160	777
2022/23	1,478	83	1,561
2023/24	660	-	660
<b>Total</b>	<b>7,091</b>	<b>1,403</b>	<b>84,94</b>

In 2018/19 there were 1,973 residential dwellings completed in the CBD villages including 1,454 private dwellings and 519 non-private dwellings. Six major residential developments with over 100 units contributed to this total - a significant increase from the annual completion rates for the previous four years. The net total of completions was 1,454 private residential dwellings and 529 student accommodation units.

The major developments completed in the CBD Villages in 2018/19 were:

- 81 Harbour Street, Sydney (577 residential units)
- 39 Darling Drive, Sydney (520 student accommodation rooms)
- 82 Hay Street, Sydney (390 residential units)
- 38-44 York Street, Sydney (199 residential units)
- 161-165 Clarence Street, Sydney (148 residential units)
- 130-134 Elizabeth Street Sydney (138 residential units)

Many of these major developments that were completed in 2018/19 were in the Darling Square precinct in Haymarket, the majority of which were in multi-storey residential buildings.

Over the past five years, 3,810 dwellings have been completed including 2,775 private dwellings and 1,035 non-private dwellings (student accommodation rooms). The projected completions for the next five years indicate that there will continue to be large amounts of private residential development and limited non private (student accommodation and boarding houses) in the CBD villages.

## Pipeline

**Table 8. Pipeline dwellings by status**

Stage	Private Dwellings	Non-Private Dwellings	Total
Lodged	1,257	108	1,365
Approved	1,699	260	1,959
Construction Commenced	1,360	-	1,360

At 30 June 2019, there were 1,360 residential dwellings under construction, all of which were private dwellings. Construction started on one new major residential development during 2018/19:

- 7 Rosebery Avenue, Rosebery (229 residential units)

There were 154 dwellings approved in 2018/19 in the CBD villages. This total is made up of a number of smaller developments, including minor change of use applications and developments with small residential components. There were 1,959 dwellings approved but yet to commence construction as of 30 June 2019.

There were five major developments lodged in 2018/19 with over 100 dwellings:

- 201-207 Elizabeth Street, Sydney (295 residential units)
- 194 Pitt Street, Sydney (246 residential units)
- 133-141 Liverpool Street, Sydney (221 residential units)
- 189-197 Kent Street, Sydney (144 residential units)
- 65-77 Market Street, Sydney (101 residential units)

In total, there were 1,365 dwellings lodged but not yet approved as of 30 June 2019.

Nearly 1,000 dwellings are projected for completion in 2019/20, and approximately a further 3,600 between 2020/21 and 2023/24.

# Eastern Villages

## Completions

Table 9. Completions and expected completions by financial year

Financial Year	Private Dwellings	Non-Private Dwellings	Total
2014/15	155	17	172
2015/16	374	6	380
2016/17	145	-	145
2017/18	223	42	265
2018/19	346	30	376
2019/20	377	146	523
2020/21	47	49	296
2021/22	46	84	130
2022/23	159	8	167
2023/24	-	-	-
<b>Total</b>	<b>2,072</b>	<b>382</b>	<b>2,454</b>

In 2018/19 a total of 376 residential dwellings were completed in the eastern villages including 346 private dwellings and 30 non-private dwellings. One major development with over 100 units was completed in 2018/19:

- 111-139 Darlinghurst Road, Potts Point (132 residential units)

Over the past five years, 1,338 dwellings have been completed including 1,243 private dwellings and 95 non-private dwellings (boarding house rooms). The projected completions for the next five years indicate that there will be a large increase to dwelling stock, particularly in 2019/20.

The majority of residential dwellings completed in the eastern village have been multi-unit residential buildings and this trend is forecast to continue in future years.

## Pipeline

**Table 10. Pipeline dwellings by status**

Stage	Private Dwellings	Non-Private Dwellings	Total
<b>Lodged</b>	171	14	<b>185</b>
<b>Approved</b>	391	105	<b>496</b>
<b>Construction Commenced</b>	267	168	<b>435</b>

At 30 June 2019, there were 435 residential dwellings under construction including 267 private dwellings and 168 non-private dwellings. This total is made up of a number of smaller-scale developments (under 100 dwellings), alterations, additions and changes of use within existing buildings. Construction commenced on 113 dwellings in 2018/19.

Sixteen residential developments were approved in the eastern villages in 2018/19 with a net addition of 73 dwellings. At 30 June 2019 a total of 496 dwellings were approved but yet to commence construction.

One major development with more than 100 dwellings was lodged during 2018/19:

- 2-38 Baptist Street, Redfern (157 residential units)

In total there were 185 dwellings lodged but not yet approved at 30 June 2019.

There are 1,116 dwellings due for completion in the next four years, including 829 private dwellings and 287 non-private dwellings (student accommodation or boarding houses).

# Southern Villages

## Completions

Table 11. Completions and expected completions by financial year

Financial Year	Private Dwellings	Non-Private Dwellings	Total
2014/15	2,584	1,066	3,650
2015/16	2,954	1,364	4,318
2016/17	1,248	54	1,302
2017/18	2,566	493	3,057
2018/19	2,988	674	3,663
2019/20	2,793	142	2,935
2020/21	2,045	952	2,997
2021/22	2,662	645	3,316
2022/23	4,122	93	4,215
2023/24	40	-	40
<b>Total</b>	<b>24,002</b>	<b>5,493</b>	<b>29,495</b>

In 2018/19 there were 3,663 residential dwellings completed in the southern villages, including 3,079 private dwellings and 675 non-private dwellings (656 student accommodation rooms and 19 boarding house rooms). There were twelve major developments with over 100 units completed:

- 96-148 City Road, Darlington (656 student accommodation rooms)
- 906 Bourke Road, Zetland (343 residential units)
- 301-303 Botany Road, Zetland (329 residential units)
- 85 O'Connor Street, Chippendale (296 residential units)
- 62-98 Broadway, Chippendale (265 residential units)
- 7 Rosebery Avenue (229 residential units)
- 16 Gadigal Avenue (198 residential units)
- 11 Rosebery Avenue, Rosebery (189 residential units)



- 5 Hadfields Street, Erskineville (175 residential units)
- 18 Gadigal Avenue, Waterloo (110 residential units)
- 2 Mentmore Avenue, Rosebery (101 residential units)
- 6-8 Crewe Place, Rosebery (100 residential units)

Many of the new residential completions in the southern villages are part of the renewal of the Green Square Urban Renewal Area which is forecast to experience continued levels of residential growth in the next four years. While most of this development is currently forecast to be completed by 2022/23 it is possible timelines will be pushed out to 2023/24, increasing the currently low level of completions forecast for that financial year.

Over the past five years there has been very high residential growth in the southern villages with over 12,000 dwellings added to the residential stock in this area. Major developments in Sydney University, Green Square and Redfern have contributed to these high levels of residential development.

## Pipeline

**Table 12. Pipeline dwellings by status**

Stage	Private Dwellings	Non-Private Dwellings	Total
<b>Lodged</b>	3,703	670	<b>4,373</b>
<b>Approved</b>	4,213	236	<b>4,449</b>
<b>Construction Commenced</b>	3,710	935	<b>4,645</b>

At 30 June 2019 there were 4,645 dwellings under construction in the southern villages, including 3,710 private dwellings and 935 non-private dwellings (891 student accommodation rooms and 44 boarding house rooms). In 2018/19 six major developments with over 100 units commenced construction:

- 22-55 Rothschild Avenue, Rosebery (285 residential units)
- 7 Rosebery Avenue, Rosebery (229 residential units)
- 35-47 Wilson Lane, Darlington (201 student accommodation units)
- 620-632 Botany Road, Alexandria (191 residential units)
- 57 Ashmore Street (Block C), Erskineville (171 residential units)
- 57 Ashmore Street (Block B), Erskineville (157 residential units)

There were 4,449 dwellings at approval stage at 30 June 2019. Six major developments with over 100 units were approved during 2018/19:

- 22-55 Rothschild Avenue, Rosebery (285 residential units)
- 888 Bourke Street, Zetland (206 residential units)
- 35-47 Wilson Lane, Darlington (201 student accommodation units)

## Residential Monitor June 2019

- 960A Bourke Street, Zetland (194 residential units)
- 163-173 McEvoy Street, Alexandria (169 residential units)
- 44-48 O'Dea Avenue, Waterloo (153 residential units)

There were 4,373 dwellings lodged but not yet approved at 30 June 2019. Eight major developments with over 100 units were lodged during 2018/19:

- 205-213 Euston Road, Alexandria (390 residential units)
- 811 Elizabeth Street, Zetland (250 residential units)
- 57 Ashmore Street, Erskineville (178 residential units)
- 44-48 O'Dea Avenue, Waterloo (153 residential units)
- 5-15 Dunning Avenue, Rosebery (145 residential units)
- 338 Botany Road, Alexandria (132 residential units)
- 634 Botany Road, Alexandria (115 residential units)
- 90-102 Regent Street, Redfern (114 residential units)

Around 1,200 dwellings in the pipeline are located in Ashmore Estate, Erskineville.

# Western Villages

## Completions

Table 13. Completions and expected completions by financial year

Financial Year	Private Dwellings	Non-Private Dwellings	Total
2014/15	532	513	1,045
2015/16	1008	156	1,164
2016/17	441	-	441
2017/18	439	-4	435
2018/19	288	16	304
2019/20	678	35	713
2020/21	129	70	199
2021/22	169	93	262
2022/23	84	-	84
2023/24	-	-	-
<b>Total</b>	<b>3,768</b>	<b>879</b>	<b>4,647</b>

In 2018/19 there were 304 residential dwellings completed in the western villages including 288 private dwellings and 16 non-private dwellings. Two major developments with over 100 units were completed in 2018/19:

- 87 Bay Street, Glebe (124 residential units)
- 1 Elger Street, Glebe (110 social (including public) housing units)

Since 2015/16 there has been a sharp decline in residential completions, with completions of predominantly private dwellings (not student accommodation or boarding houses). It is forecast that there will be an increase to completed residential dwellings in 2019/20 with the remaining Glebe Affordable Housing Project dwellings due for completion, as well as 'New Life Ultimo', a major development on Harris Street which will include 199 new residential dwellings.

## Pipeline

Table 14. Pipeline dwellings by status

Stage	Private Dwellings	Non-Private Dwellings	Total
Lodged	168	37	205
Approved	177	91	268
Construction Commenced	715	70	785

At 30 June 2019 there were 785 dwellings under construction in the western villages including 715 private dwellings and 70 non-private dwellings. One major development with over 100 units began construction during 2018/19:

- 8 Elger Street, Glebe (232 residential dwellings)

There were 268 dwellings in approval stage that had not yet started construction at 30 June 2019, and 183 dwellings were approved during the 2018/19 financial year. In addition there were 71 dwellings lodged during 2018/19 and 205 currently lodged but not yet approved. Of this total, one was a major development with over 100 units:

- 20-80 Pymont Street, Pymont (150 residential units)<sup>1</sup>

<sup>1</sup> As of August 2019 this project is being reviewed under NSW Government planning controls. It is unconfirmed as to whether it will still proceed.

## Appendix A - Dwellings completed and due for completion by year and village

Village	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23	23/24	Total
<b>CBD Villages</b>	<b>350</b>	<b>322</b>	<b>497</b>	<b>668</b>	<b>1,973</b>	<b>989</b>	<b>697</b>	<b>777</b>	<b>1,561</b>	<b>660</b>	<b>8,494</b>
CBD & Harbour	5	181	9	3	348	508	388	598	1,187	-	3,227
Chinatown and CBD South	345	141	488	665	1,625	481	309	179	374	660	5,267
<b>Eastern Villages</b>	<b>172</b>	<b>380</b>	<b>145</b>	<b>265</b>	<b>376</b>	<b>523</b>	<b>296</b>	<b>130</b>	<b>167</b>	<b>-</b>	<b>2,454</b>
Crown & Baptist	41	146	98	177	79	311	147	101	157	-	1,257
Macleay & W'loo	22	58	19	26	225	88	36	8	8	-	490
Oxford Street	109	176	28	62	72	124	113	21	2	-	707
<b>Southern Villages</b>	<b>3,650</b>	<b>4,318</b>	<b>1,302</b>	<b>3,059</b>	<b>3,663</b>	<b>2,935</b>	<b>2,997</b>	<b>3,316</b>	<b>4,215</b>	<b>40</b>	<b>29,495</b>
Green Sq. & City South	1,553	2,556	876	1,968	2,173	2,041	1,126	1,090	2,731	-	16,114
King Street	367	1,098	94	638	211	532	952	641	579	-	5,112
Redfern Street	1,730	664	332	453	1,279	362	919	1,585	905	40	8,269
<b>Western Villages</b>	<b>1,045</b>	<b>1,164</b>	<b>441</b>	<b>435</b>	<b>304</b>	<b>713</b>	<b>199</b>	<b>262</b>	<b>84</b>	<b>-</b>	<b>4,647</b>
Glebe Pt. Road	931	900	432	362	302	436	186	112	84	-	3,745
Harris Street	114	264	9	73	2	277	13	150	-	-	905
<b>Total</b>	<b>5,217</b>	<b>6,184</b>	<b>2,385</b>	<b>4,427</b>	<b>6,316</b>	<b>5,160</b>	<b>4,189</b>	<b>4,485</b>	<b>6,027</b>	<b>700</b>	<b>45,090</b>

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