

New Zealand Public-Housing Project Tender Price Forecast: Preliminary Findings

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Abstract

To make house prices affordable to first-home buyers on low-to-medium incomes, one of the solutions is the capped cost of public-housing projects. The accepted tender price forms the major portion of final project cost, and the level of the accuracy of the project's tender price determines the possibility of achieving the cost cap. Hence, exploring and developing effective tender price forecasting tools is worth researching. To achieve this goal, the literature suggests that an understanding of the tools and factors affecting the accuracy of public-housing tender price is crucial. There is little to no research into tender price forecasting tools and the factors affecting the accuracy and efficiency of public-housing tender prices in the context of Tāmaki Makaurau Auckland, Aotearoa New Zealand. This research aims to fill some of this gap. It is a first step in an ongoing programme of research that aims to develop a public-housing project tender-forecast tool.

Keywords: Accuracy of cost estimate, public-housing tender, tender price prediction

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