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Minister for Infrastructure  
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## MEDIA RELEASE

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### **NSW HOME LENDING KEEPS GROWING**

NSW has recorded its highest level of home lending commitments since January, and its highest first homebuyer activity this year, according to the latest national housing finance data shows.

Seasonally adjusted figures from the Australian Bureau of Statistics show the number of owner occupied housing commitments financed in NSW during May rose 2.3% to 14,347 dwellings.

Minister for Planning, Tony Kelly, said this was the second largest increase of any Australian state or territory in May, and above the national rise of 1.9%.

“It is the second consecutive monthly rise in NSW and shows homebuyers here are taking advantage of the favourable housing conditions the Government have created by releasing and rezoning more land for new housing, cutting red tape and lowering development levies.

“The value of homes financed in NSW bucked the national trend, rising 0.3%, against a national dip of 0.3%.

“I’m particularly pleased to see lending to first homebuyers rose 8% in May for 2,585 dwellings – the highest level this year.”

The NSW Government has taken many steps to boost housing, including:

- Abolishing stamp duty for homes worth up to \$600,000 purchased off the plan;
- Capping local government-imposed levies at \$20,000 per lot;
- Providing \$35 million to councils to help accelerate and improve planning approvals;
- Extending the lapsing period for council-assessed developments to five years (from two years), giving builders more time to arrange finance and market their development;
- Rezoning enough land in Sydney to meet our housing needs in greenfield areas for the next 10 years, to ensure supply exceeds demand;
- Announcing a Land and Housing Supply Coordination Taskforce to examine the entire housing delivery chain to identify areas where more attention is needed and where the Government may need to get involved;
- Slashing State levies by approximately \$27,000 per lot in Sydney’s Growth Centres, where greenfield housing construction is concentrated; and
- Allowing developers to defer payment of the State Infrastructure Contribution until closer to the point of settlement, if they wish.