NSW LEADS NATION IN HOUSING STARTS FOR YEAR TO MARCH

The number of new homes started in NSW has surged by almost 50% over the past 12 months.

NSW Minister for Planning, Tony Kelly, said in the year to March 2010, dwelling commencements in NSW jumped 47.8% in trend* terms – compared with a national trend rise of 37.8%, according to today’s Australian Bureau of Statistics data.

“This was the highest trend growth of any state or territory for the past 12 months,” the Minister said.

“For the three months to March 2010, NSW dwelling commencements grew by 9% in trend terms - again ahead of the national average of 8.7% and second overall for the quarter.

“The surge in housing construction in NSW is clearly pumping up the national figures.

“This is a terrific result for the builders and homebuyers of NSW, and I congratulate them for taking advantage of the favourable conditions we have created for new housing construction in this state.”

These include:

- The slashing of State levies by up to $27,000 per lot in Sydney’s Growth Centres, where greenfield housing construction is concentrated; and
- The release and rezoning of enough land to meet our housing needs in greenfield areas for the next 10 years to ensure new homes remain affordable.

Mr Kelly said the NSW Government is committed to doing what it can to improve the climate for housing construction.

“In the recent State budget, we introduced a $20,000 per lot cap on local government imposed levies and we abolished stamp duty for homes purchased off the plan to encourage more pre-sales,” the Minister said.

“These initiatives all help housing affordability by increasing the viability of residential projects, saving young couples and families tens of thousands of dollars when purchasing house and land packages, and lifting the supply of new homes.

“A boost in housing development will increase competition which will keep a lid on prices and lead to affordable innovations in housing design.”

* The ABS did not issue seasonally adjusted state figures today.