



Hon Tony Kelly MLC
Minister for Planning
Minister for Infrastructure
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MEDIA RELEASE

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NSW BUILDING APPROVALS JUMP 16.7% IN DECEMBER

The number of new homes approved for construction in NSW jumped by almost 17% in December.

Minister for Planning, Tony Kelly, said according to the latest Australian Bureau of Statistics data, there were 2,848 homes approved for construction in NSW in December 2010 – up 16.7% on the previous month.

“NSW recorded the biggest increase of all the states and territories and almost double the national rise of 8.7%,” the Minister said.

“This indicates housing development in NSW is responding well to the initiatives this Government has put in place to boost construction.”

Those initiatives include:

- Abolishing stamp duty for homes purchased off the plan costing up to \$600,000;
 - Introducing a \$20,000 per lot cap on local government imposed levies in most established areas;
 - 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 new release areas for the next 10 years to ensure supply exceeds demand;
 - Establishing 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, in December 2008, State levies by up to \$27,000 per lot in Sydney's Growth Centres, where new release housing construction is concentrated; and
 - Allowing developers to defer payment of the State Infrastructure Contribution until after sales have been made, if they wish.
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