MEDIA RELEASE
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HOUSING CONSTRUCTION AT A TEN YEAR HIGH:
NEW HOMES UP 35% ON LAST YEAR

The number of new homes being built in Sydney has jumped by more than a third in a year hitting a ten year high, indicating the NSW Government’s policies to boost the housing sector are working, NSW Premier Barry O’Farrell said today.

New figures from the Department of Planning and Infrastructure show outstanding completions with 21,097 homes built in Sydney during the last financial year.

This is a 35% increase on the previous year; 53% higher than in the last two full years of the former Labor government; and the highest figure since 2003/04.

Western Sydney councils saw the bulk of the growth with the highest completions in Blacktown (2,021), Parramatta (1,336), Camden (1,290), Penrith (1,271) Liverpool (1,185) and The Hills (1,037) local government areas.

And the indicators are looking good for the future with housing approvals on the rise – up 17% year on year to 28,557.

“I committed to ensure buying a new home for young families wasn’t a fading dream – and driving housing construction up is a key to delivering improved housing affordability,” Mr O’Farrell said.

“Since being elected, we’ve taken action to release more land, put in place the nation’s most generous first new homebuyer scheme, and axed the $429 million homebuyer tax.

“Housing is such a crucial economic driver because of the jobs it creates and the flow-on investment as people buy new appliances, carpet, blinds and furnishings.

“The housing industry is clearly placing its confidence in the NSW Liberals & Nationals Government’s approach, which includes a half a billion dollar program of housing-related infrastructure projects.

“The new planning system will also help continue the trend, making it quicker and easier to build a home with less red tape and quicker approvals.

“We understand the importance of ensuring new home construction is matched by infrastructure – that’s why we’re getting on with the job of building the North West and South West Rail Links, WestConnex, the M5 West widening, and a raft of key arterial roads like Camden Valley Way, Picton Road, Richmond Road, Narellan Road and the Erskine Park Link Road,” Mr O’Farrell said.
Key figures for 2012/13:

- 28,557 approvals – an increase of more than 4,000 (or 17%) from last year, and the highest level since 2002/03
- 21,097 completions – an increase of more than 5,500 (or 35%) from last year, and the highest level since 2003/04
- Housing approvals are 73% higher than the last two full years of the former Government when an average of just 16,500 new homes were being approved
- Housing completions are 53% higher than the last two full years of the former Government when an average of only around 13,800 new homes were being built
- Council areas with the highest approvals were Sydney City (3,440), Blacktown (2,190), Parramatta (2,090), Camden (1,354) and Canada Bay (1,331)
- Council areas with the highest completions were Blacktown (2,021), Sydney City (1,748), Parramatta (1,336), Camden (1,290), Penrith (1,271), Liverpool (1,185) and The Hills (1,037).

The full report can be found at www.planning.nsw.gov.au.

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