MEDIA RELEASE

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NSW HOUSING GROWTH REMAINS STRONG

NSW has experienced its best 12 months in new housing approvals in nine years, data released today by the Australian Bureau of Statistics shows.

“There were 44,628 new houses approved in NSW in the 12 months to October 2013 – the highest level since 2004,” NSW Planning and Infrastructure Minister Brad Hazzard said.

“NSW continues to outperform the other states – which is great news for homebuyers and shows that business and consumer confidence is returning to the State.

“The increase in housing not only reflects changes the NSW Government has made to date but also the property and construction industry’s confidence at the prospect of a new planning system.

“Unfortunately that new planning system has been put at very real risk by amendments made by Labor and the Greens to the Planning Bill but the NSW Government is determined to make changes to drive housing growth,” Mr Hazzard said.

Key figures:

• NSW approvals for the 12 months to October 2013 (44,628 dwellings) are at the highest levels since Dec 2004.
• NSW approvals for October 2013 are up 23% on the 5 year average from November 2008 (2959 dwellings).
• While housing approvals nationally for the period from April 2011 to October 2013 have fallen 1% against the five year average, approvals in NSW have increased by 9%.

“NSW recorded 3629 dwelling approvals in October, up 12% on the monthly average since the NSW Liberal and Nationals Government came into office,” Mr Hazzard said.

“Average monthly approvals under the Coalition are 21% higher than the previous five years under Labor.

“This shows that NSW Government is committed to making NSW Number 1 and delivering where Labor failed, ensuring there are thousands more housing options for families across NSW,” Mr Hazzard said.