



Brad Hazzard MP

Minister for Planning & Infrastructure

Minister assisting the Premier on Infrastructure NSW

MEDIA RELEASE

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NSW HOUSING AND CONSTRUCTION JUMPS

NSW Minister for Planning and Infrastructure Brad Hazzard has welcomed the latest figures on housing approvals and completions in Sydney, showing the highest annual housing approvals since 2003-04.

“Under the NSW Government, we have seen housing approval figures increase steadily, and the latest figures show that trend remains strong,” Mr Hazzard said.

Mr Hazzard said the NSW Department of Planning and Infrastructure had today published its December monitor of Sydney’s housing supply which shows a 22 per cent jump in approvals and 31 per cent jump in new home completions in the last six months of 2012.

“The latest figures also show housing completions are picking up at a faster rate than approvals, which is great news.

“The result is thousands more new homes have come on the market, downward pressure on prices, and thousands of jobs have been secured with the construction of new housing.”

“The figures show that under the NSW Government, there has been a 33 per cent increase in the number of new homes on the ground, compared with Labor’s record over the same period in 2010.

Mr Hazzard said under Labor, housing supply had failed to keep pace with demand.

“Labor sat on its hands, and the undersupply over five years – 72,000 homes – made it harder for people to get into the housing market.

“The NSW Government is delivering new land supplies, serviced by infrastructure, and making the planning process easier for investors and home owners to get building again.”

The key outcomes from the NSW Government’s December Metropolitan Development Program report for the Sydney region are that:

- 14,672 new homes approved in the last six months of 2012 – a 22 per cent increase on the same period last year. *

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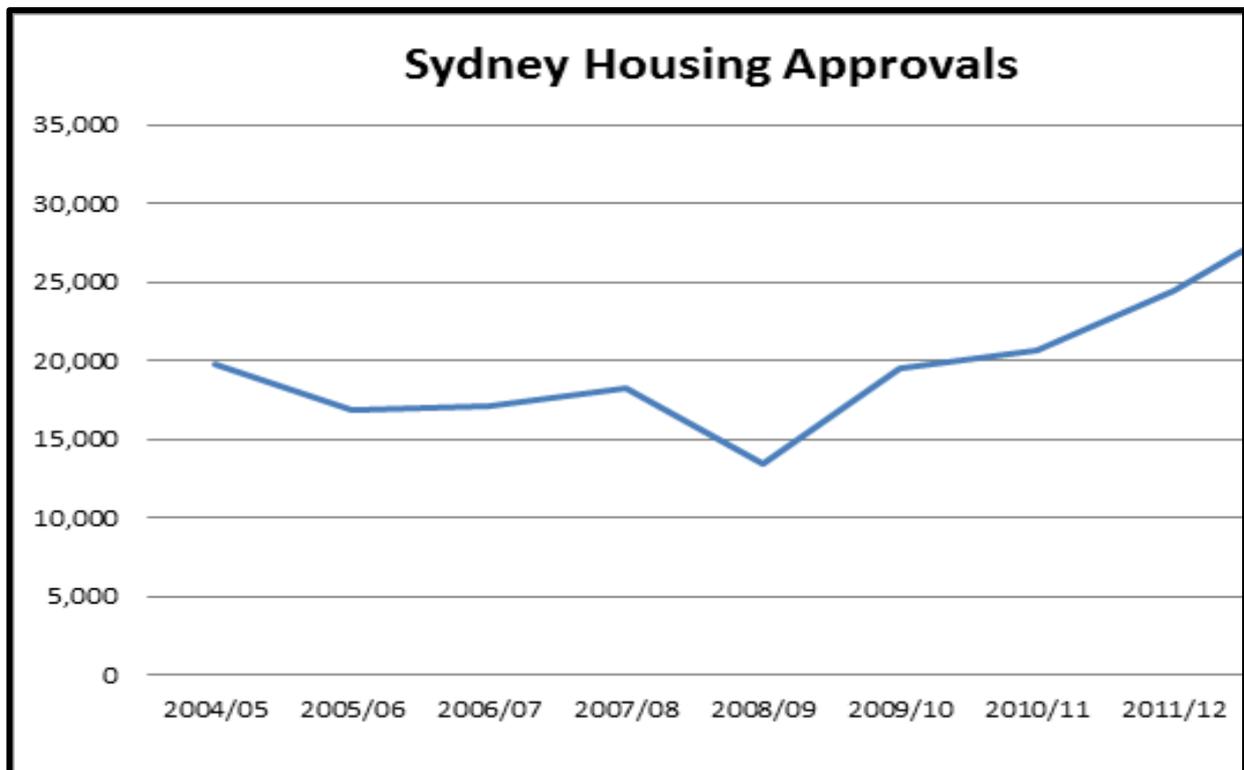
- 10,929 new homes completed in the last six months of 2012 – a 31 per cent increase compared to the same period last year. *
- An even bigger increase - 33.6 per cent – or 2,746 more homes were completed than during the same period in 2010, under Labor.

Mr Hazzard said national housing approval figures showed that NSW was the most buoyant across the country

In the 21 months since April 2011 to January 2013, average monthly housing approvals (compared to the 5 year average since January 2008) were up in NSW by 10 per cent. Nationally, approvals were down 2 per cent.

“This government has done more to boost housing supply and improve housing affordability than Labor did in 16 years, creating much needed choice for existing and future residents,” Mr Hazzard said.

**Metropolitan Development Program Monthly Monitor, December 2012.*



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