



# **Brad Hazzard MP**

## **Minister for Planning & Infrastructure**

### **Minister assisting the Premier on Infrastructure NSW**

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#### **MEDIA RELEASE**

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### **NSW REMARKABLE HOUSING RECOVERY**

In a stunning result, NSW has posted its highest new home approvals over a 12 month period<sup>1</sup> since the appalling results under Labor in 2005.

“Today’s ABS figures show 3,503 NSW homes were approved in January (seasonally adjusted figures), yet again confirming the remarkable new housing recovery across the state,” Planning and Infrastructure Minister Brad Hazzard said.

“We are now seeing outstanding housing figures as evidenced by the latest approvals for new homes which is the best 12 month period since December 2005 when Labor was asleep at the wheel.

“On the former Labor Government’s watch, housing starts fell to record 50 year lows.

“Over the past year, 36,906 homes were approved in NSW which is almost 50 per cent higher than the 24,785 new homes approved over the year starting in August 2008, which was Labor’s poorest performing year.

“The NSW Government is streamlining housing supply and delivering a ‘can-do culture’ across the planning system including all government agencies and local government.

“Other financial incentives to increase housing supply include the doubling of the First Home Owners Grant to \$15,000 for new properties.

“As business confidence has returned to NSW housing providers are commencing more developments than have been undertaken in many years.

“The major players who deserted NSW under Labor are returning to invest billions of dollars.

“These ABS housing figures confirm a new confidence by industry under the Liberal/National Government is resulting in more housing which puts downward pressure on prices.

“These ABS figures show housing availability is far better than under the former Labor government and the Coalition Government intends to ensure it will get even better,” Mr Hazzard said.

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<sup>1</sup> Australia Bureau of Statistics, 2013, Building Approvals, Australia

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