MEDIA RELEASE

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ILLAWARRA HOUSING STARTS JUMP BY 45 PER CENT

The Illawarra housing market boomed last year, with NSW Government infrastructure funding helping reverse a ten-year decline in supply, the NSW Government announced today.

Minister for Planning and Infrastructure, Brad Hazzard today released the region’s latest housing figures and a forecast of future housing trends in the Metropolitan Development Program (MDP) monthly monitor.

“It’s exciting that the Illawarra’s housing supply is really moving again as that will help put downward pressure on prices and allow more local families to find a home,” Mr Hazzard said.

“This is also good news for the region’s economy, as more homes under construction means more local jobs for tradies and less people having to commute to Sydney for work.”

The MDP found that:

- Illawarra housing completions rose from 820 in 2011-12 to 1,192 in 2012-13 – a jump of 45 per cent
- Approvals also rose from 858 in 2011-12 to 996, an increase of 16 per cent.

These figures have been supported by the release of the Illawarra Urban Development Program (UDP) 2013 Update – which forecasts future supply.

The UDP shows that the number of dwellings completed is expected to reach an average of 1,499 new dwellings per year to 2016-17.

The report says the NSW Government’s Housing Acceleration Fund’s (HAF) allocation for infrastructure in the West Dapto land release area has, and will continue to be, a factor in the housing increase.

Mr Hazzard said the release of these figures will assist community feedback on the Illawarra discussion paper, which is on exhibition until November to help plan for the region’s growth.

Both reports are available at www.planning.nsw.gov.au