MEDIA RELEASE

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HOUSING APPROVALS BOOST SUPPLY OF NEW HOMES

Housing supply in NSW has received a major boost, with construction approvals soaring to levels not seen in 20 years, Planning Minister Rob Stokes said today.

“This outstanding result means housing approvals for May 2015 are more than double the levels achieved under the last five years of the previous Government,” Mr Stokes said.

“Boosting supply to help meet demand is the best way we can help homebuyers and these figures show that supply is booming under the NSW Liberals & Nationals Government.”

Official statistics from the ABS released today show that:

- NSW recorded 5,374 dwelling approvals for the month
- Approvals for May are up 28 per cent when compared to this month last year (May 2014)

Mr Stokes said the figures show the NSW Government’s plan to increase housing supply is working.

“We are pressing ahead to unlock housing potential so there is more land available for people to build a home,” Mr Stokes said.

“Increased housing supply means there are more options for homebuyers, and helps put downward pressure on the cost of a new home.”

The NSW Government has:

- Dedicated $400 million towards infrastructure specifically designed to unlock land for new homes and jobs
- Released and rezoned land for more than 70,000 new homes across Sydney
- Set aside $77.6 million to support infrastructure for new homes in The Hills and Blacktown local government areas