Thursday, 30 July 2015

HOUSING APPROVALS CONTINUE TO CLIMB

Planning Minister Rob Stokes today welcomed the latest Australian Bureau of Statistics figures showing housing approvals for June had jumped nearly 10 per cent compared with this time last year.

Mr Stokes said almost 4,900 new dwellings were given the green light in June. This brings the total number of housing approvals for the last 12 months to 57,509, the third highest result in recorded history. Only twice before have housing approvals been higher than they were in the last 12 months.

“Today’s figures show the great strength and continued growth in the NSW economy,” Mr Stokes said.

“The NSW Government is working hard to help homebuyers break into the market by unlocking land, and these figures show the policy is working. By increasing housing supply, the NSW Government is offering homebuyers more choice and putting downward pressure on home prices.”

Official statistics from the ABS released today show that:

- NSW recorded 4,840 dwelling approvals for the month
- Approvals for June have increased eight per cent compared to this month last year (June 2014)
- Approvals for the past 12 months to June are the highest since February 1995 and December 1994.

The NSW Government has:

- Released and rezoned land for more than 70,000 new homes across Sydney
- Expanded the Western Sydney Employment Area to unlock more jobs close to homes
- Announced $77.6 million to support infrastructure for new homes in The Hills and Blacktown local government areas
- Announced $46 million towards new parks, streetscapes and roads to support communities in Priority Precincts

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