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NSW HOUSING APPROVALS AT RECORD HIGHS

The housing industry continues to move from strength to strength in NSW, confirmed by today’s record-breaking ABS housing approvals figures.

Nearly 64,000 homes were approved in the 12 months to September – the highest in almost 42 years. This is an increase of 25 per cent on the same period last year, and is the fourth consecutive record-breaking annual total.

Treasurer Gladys Berejiklian said continued strength in NSW’s housing sector showed confidence was strong in the State.

“After four and a half years of hard work by the NSW Government, our economy is booming,” Ms Berejiklian said.

“The State’s strong building construction pipeline will support jobs, stimulate the economy and will be good news for people wanting to enter the housing market.

“As a Government, we have always said that the best way to tackle housing affordability is to increase supply and it’s pleasing to see more options opening up for prospective homebuyers.”

Planning Minister Rob Stokes said supply was the single most important policy driver government could leverage to improve housing affordability across NSW.

“The NSW Government has recently announced Sydney’s first major land release in a decade in the Macarthur region, with work to start on new homes within two years,” Mr Stokes said.

“We are focusing on housing supply, because we’re dealing with a legacy of undersupply which has an impact on housing affordability.”