Wednesday, 30 September 2015

BUILDING BOOM CONTINUES ACROSS NSW

Planning Minister Rob Stokes today welcomed Australian Bureau of Statistics figures showing more record-breaking numbers for housing approvals.

Nearly 62,865 homes were given the green light in the 12 months to August. This is an increase of 19 per cent on the corresponding period last year.

“Today’s figures show the continuing strength of the NSW economy, and that we are serious about increasing housing supply,” Mr Stokes said.

“The NSW Government is working hard to help homebuyers break into the market by unlocking land. Last week, we announced a major land release in the Macarthur region, the first major land release in Greater Sydney for a decade.

“By increasing housing supply, the NSW Government can put downward pressure on home prices and offer homebuyers more choice.”

Treasurer Gladys Berejiklian also welcomed the news.

“It’s pleasing to see building approvals continuing to be at record levels in NSW,” Ms Berejiklian said.

“This is yet another good sign of the strength of the NSW economy and also bodes well for people hoping to enter the housing market.”

Official statistics from the ABS released today show that:

- NSW recorded 5,428 dwelling approvals for the month.
- Approvals for the 12 months to August are 76 per cent higher than the 12 months to March 2011 (under the previous Labor Government).
- Approvals for the past 12 months to August are the highest since records began in 1983.