



Barry O'Farrell MP

Premier of NSW

Minister for Western Sydney

MEDIA RELEASE

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NSW HOUSING BOOM: MORE NEW HOMES AND INFRASTRUCTURE FOR SYDNEY

The housing boom in NSW is continuing with a further 3,200 new homes to be delivered in Sydney's south-west as part of the NSW Government's commitment to boost housing supply, NSW Premier Barry O'Farrell, Minister for Planning and Infrastructure Brad Hazzard and Treasurer Mike Baird announced today.

New figures also released today show first homebuyers are cashing-in, with the NSW Government's First Home Owner Grants helping more than 6,000 families into a new property – up about 80 per cent on last year.

"There's a massive housing boom occurring in NSW that is being driven by the unlocking of more land for new homes by the NSW Government," Mr O'Farrell said.

"We are making homes more affordable and in the process Western Sydney is being transformed into a tradies paradise, with the creation of thousands of jobs in the construction sector.

"The rezoning of land at Catherine Field being announced today tops off a bumper year in NSW, with a massive number of home approvals at and a huge increase in the take-up of the NSW Government's First Home Owner Grants.

"The latest figures released by the Australian Bureau of Statistics show a total of 44,628 new homes were approved in the 12 months to October 2013, the highest level since 2005.

"That is 40 per cent higher than the annual average housing approvals during the last five years under Labor."

Mr Hazzard said 3,200 new homes will be built in the Catherine Field precinct.

"The first blocks of land at Catherine Field will go on sale in 2014, with homes available in 2015," Mr Hazzard said.

"The new homes will be supported by \$30 million of essential infrastructure that will be delivered or funded by the two main construction firms involved in the project.

"This includes protecting Oran Park House through a future listing on the State Heritage Register, constructing an extension to Rickard Road, upgrading Oran Park Drive, providing land for a new primary school and building the main sewerage line.

“Catherine Field is the seventh major precinct rezoning in the Growth Centres in Western Sydney since the NSW Liberals & Nationals came to office in 2011.

“Together, those seven rezonings will see the construction of about 50,000 new houses - news every homebuyer wants to hear.”

NSW Treasurer Mike Baird said there had been a major increase in the take-up of First Home Owner Grants for newly built homes in 2013, with an extra 2,814 first home owner grants paid this year.

“2013 has been a bumper year for first homebuyers of new homes,” Mr Baird said.

“Since January, the NSW Government has helped a total of 6,368 first homebuyers get into a new property – an increase of almost 80 per cent compared with 2012 figures.

“The NSW housing sector was at an all-time low under NSW Labor, as new housing supply was not keeping up with demand and affordability was low.

“The NSW Government has been working hard to address the housing shortage across the state, and it’s clear first homebuyers are responding to our targeted incentives.

“Our incentives are much more generous than those provided by NSW Labor (with up to \$35,240 in assistance available to first homebuyers across the State), and we are unashamedly targeting first homebuyer incentives towards new homes.

Mr Baird said the NSW Government had been focused on unlocking new housing lots, particularly in Sydney’s North West and South West Growth Centres, by providing the infrastructure needed to support growth.

“We have already funded new infrastructure for up to 134,325 new homes, with over 92,000 of those homes in Western Sydney.

“The NSW housing sector is in better shape than it has been for a decade, but there is much more work to do.

“The NSW Government will continue to boost housing supply, which will ease competition in the market and help to get more first homebuyers into the housing market sooner.”

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