



Anthony Roberts
Minister for Planning
Minister for Housing
Special Minister of State

MEDIA RELEASE

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HOME APPROVALS HIT RECORD HIGHS

NSW continues to break records with home approvals at historic highs with more than 74,000 residential building approvals over the past year, latest data from the Australia Bureau of Statistics shows.

Minister for Planning and Housing, Anthony Roberts, said 74,217 homes were given the green light in the 12 months to March 2017, which is more than double the 35,697 homes approved in the same period in 2011.

"NSW is steaming ahead when it comes to getting homes built. These figures show that for more than three years, approvals have exceeded 50,000, which is the longest run above 50,000 in this State's history," Mr Roberts said.

"These record housing approvals and completions are improving housing supply, which is a major contributor to home affordability. A major priority of this government is to make home ownership a reality for as many citizens as possible".

Today's good news comes on the back of recent figures from the Department of Planning and Environment showing new home completions in Sydney had broken the all-time record with 35,871 new homes completed in Greater Sydney in the year to February 2017, surpassing the previous 12-month record of 35,687 set in 1971.

"We are committed to making housing affordable and we have proved month after month that we are delivering. Since March 2011 approvals of new homes have reached record highs."

NSW Treasurer Dominic Perrottet said the figures showed the NSW Government's commitment of boosting housing supply is delivering more homes across the State.

"With a record \$23.4 billion pipeline of residential construction underway - almost 83,000 homes - the NSW Government is leading the country when it comes to increasing housing supply," Mr Perrottet said.

"Housing approvals have more than doubled since we took office, and we are not just getting more houses on the market - we are also building the infrastructure to support them, laying the foundations for the thriving NSW communities of tomorrow."

Media: Norm Lipson (Minister Roberts) 0429 081 428
Keiran Byrne (Treasurer Perrottet) 0427 163 079