



Andrew Constance MP **Pru Goward MP**
Treasurer **Minister for Planning**
Minister for Industrial Relations **Minister for Women**

MEDIA RELEASE

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HIGH HOUSING STARTS SUPPORTING A STRONG NSW ECONOMY

Treasurer Andrew Constance and Minister for Planning Pru Goward today said the NSW Government was successfully recharging the State's housing market with official Australian Bureau of Statistics figures revealing the highest number of housing starts since 2002-03.

"This is a strong result for NSW. Just six years ago, the Labor former government hit a record low of just 23,636 housing starts across the State for the 2008-09 financial year," Mr Constance said.

"Compare that to today's figures, showing 46,715 houses started in the last financial year, and more than 52,000 housing approvals in the 12 months up to August 2014 - that's 1000 houses approved and almost 900 houses started each week.

"Under our leadership, the economy is growing and construction is booming. That means more jobs for tradespeople across the State."

Official statistics from the ABS show:

- NSW recorded 10,874 housing starts for June quarter (public and private sector seasonally adjusted figures);
- This quarter's starts are up 3 per cent when compared to this quarter last year (June quarter 2013); and
- Housing starts for the latest 12 months to June 2014 (46,715) are the highest since 2002/03 (48,922)

Ms Goward said that boosting the supply of homes was a priority for the NSW Government to help meet demand and improve housing affordability.

"The latest figures represent great news as we continue to plan for the additional two million people set to be living in NSW by 2031."

"We're now seeing increased and sustained housing approval data, with the industry gearing up to meet demand with a strong wave of housing commencements," Ms Goward said.

“We are committed to keep housing supply churning along, to plan for growing suburbs, especially in Western Sydney. It’s smart planning to prepare now for the growth we know will happen in the future.”

Over the past three years, the NSW Government has:

- Rezoned land for 50,000 new homes in Western Sydney’s major greenfield growth areas;
- Boosted housing approvals figures for the latest 12 months to August (52,519) to their highest level since June 1999 - May 2000 (53,447);
- Announced the release of land for an additional 8,100 homes in Western Sydney;
- Announced the expansion of the Western Sydney Employment Area, to facilitate more jobs close to homes;
- Increased the threshold for the First Homebuyers Grant to \$750,000; and
- Announced three homes and jobs precincts along the North West Rail Line which will create up to 19,000 jobs and 12,000 new homes.

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