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MEDIA RELEASE

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NSW HOUSING APPROVALS CONTINUE TO SOAR

Housing approvals across the state continue to soar with over 70,000 home approvals granted in 2017, according to the Australian Bureau of Statistics (ABS).

Minister for Planning and Housing, Anthony Roberts, said this was the third consecutive calendar year that NSW recorded more than 70,000 building approvals.

“The rate of building approvals and completions in NSW is continuing to power the NSW economy and provide vital employment opportunities across the building and construction industry,” Mr Roberts said.

Mr Roberts said almost twice as many homes were approved December 2017 compared to 2010, when, under Labor, only 36,828 homes were approved.

“NSW is the number one state in the nation for housing approvals and continues to far exceed the Premier’s Priority Housing Target of 50,000 approvals per year which improves housing supply and helps to support housing affordability.

“The NSW Government is getting on with the job of delivering the homes for tomorrow to cater for our state’s growing population.”

The latest figures released by the Department of Planning and Environment show that Western Sydney remains the epicenter of the state’s housing construction with 27,540 new homes approved in the year to November 2017.

“Along with our record transport infrastructure investment, these strong levels of housing approvals are vital to improving affordability and ensuring NSW remains number one.

“And we are also ensuring that new housing is matched by more schools, hospitals, and green space”.

Acting Treasurer, Victor Dominello said: “One of our Government’s priorities is to get more homes built and make it easier for first home buyers to enter the market and own their own home.

“Thousands of people have taken advantage of the stamp duty exemptions and reductions to buy their first home, in the first quarter since the reforms came into effect”.

The housing affordability package announced as part of the June Budget removes stamp duty for first home buyers for both new and existing homes for properties up to \$650,000 and reduces duty for first homes between \$650,000 and \$800,000.

“It is essential we prepare for the future by ensuring our children and grandchildren will have the opportunity to own their own home,” Mr Dominello said.

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