M E D I A R E L E A S E

HENDO HITS THE PANIC BUTTON

February 03rd, 2012

The prohibitive cost of building a house in the Territory has seen building approvals slump.

Opposition Leader, Terry Mills, said the Government’s target of almost 1200 new dwellings a year in Darwin to meet demand is in tatters – with Australian Bureau of Statistics figures showing just 36 new residential dwellings were approved in December.

The ABS figures show just 24 houses and 12 units were approved during December.
“This slowdown brought the Territory’s building approvals down to levels not seen since 2001,” Mr Mills said.

“Under Labor’s shoddy economic stewardship, house prices have blown out to be the country’s second highest after Sydney.

“It’s cheaper for people to move interstate than it is to buy or build a home.

“This is a disastrous result for the Territory, which is set to experience a surge in growth as the LNG project moves into the construction phase.

“Sensing the imminent worsening of the Territory’s housing crisis because of the ongoing lack of new housing supply, the Chief Minister has reacted by flagging a plan to allow quarter acre blocks to be sub-divided.

“This plan, if not managed properly, has the potential to seriously damage the lifestyle of Territorians in our towns and suburbs.

“The Government has hit the panic button, rather than providing sensible economic management and coherent planning decisions.”

Further comment: Terry Mills 0418 833 594