Terry Mills  
Leader of the Opposition  
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AFFORDABLE HOUSING – LABOR’S OXYMORON

A limited extension of the build start program won’t overcome the legacy of years of inadequate land release, says the Territory Opposition.

“The enormous cost of housing in Darwin is primarily hurting first homebuyers and Territorians trapped in the rental market,” says Terry Mills, Leader of the Opposition.

“Labor has presided over an enormous increase in the cost of housing in Darwin and is in danger of locking a generation out of the housing market.

“Labor’s policy of slowing the release of land to a trickle has seen the Government reap a stamp duty windfall.

“When Labor came to office the median house price in Darwin was $187,000.

“By September 2004 the media house price in Darwin had risen to $259,000.

“By March 2009 the median house price had increase to $455,000.

“The cost of buying a home in Darwin has jumped by 143% since Labor has come to office whilst the average weekly wage has increased by just 45%.

“The 143% increase in the price of buying a home is why the great Australian dream has evaporated for so many young Territorians.

“Nor is the housing price shock confined to people wanting to buy a home - the price of renting a home has increased so rapidly Darwin now has the highest rent of any capital city.

“Tinkering at the edges by offering cash incentives that are eaten up by ever increasing house prices does not and cannot address the root cause of the problem.

“The problem is land release and the Henderson Government’s repeated failure to push through land for housing development.
“It is telling that the Treasurer, Delia Lawrie, announced 13 expressions of interest in developing Bellamack way back in November 2007.

“19 months later the contract for developing Bellamack is still not signed.”

Further comment: Terry Mills 0418833594