More Territorians becoming home owners

New Australian Bureau of Statistics (ABS) figures released today show more Territorians are becoming home owners.

Treasurer, Delia Lawrie, said the latest ABS housing finance commitment figures showed housing finance commitments in the Territory for August 2009 have increased 33.3 per cent since the low in August last year.

“These figures show the Territory Government’s Homestart and Buildstart schemes along with the Federal Government’s First Home Owners Boost are helping more Territorians into their own home,” Ms Lawrie said.

“In the year to August 2009 the Territory recorded a 9.1 per cent increase in the number of housing finance commitments, the second highest jurisdiction behind the ACT and well above the national average of 0.5 per cent.

“There were 83 first home buyer commitments in August supported by historic low interest rates and ahead of the First Home Owners Boost dropping from $7000 to $3500 on October 1.

“In the 12 months to August 2009 the number of first home buyer commitments in the Territory increased 31.9 per cent.

“These figures all point to continuing confidence in the Territory’s housing market.”

While the number and value of housing finance commitments for owner occupation in the Territory has decreased in the month, it is consistent with the trend at the national level.

Ms Lawrie said as well as Homestart and Buildstart, the Government was taking steps to increase housing affordability in the Territory.

“The Government has increased the income and purchase price thresholds for the Homestart NT loan scheme to help more Territorians into home-ownership,” she said.

“While the Government is also fast-tracking land release at Palmerston east including at Bellamack and Johnston to ease the pressure on housing.”

Media Contact: Campbel Giles 0407 972 900