MEDIAN HOUSE PRICE SKY-ROCKETS
Terry Mills MLA
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Darwin’s median house price continues to climb out of reach of ordinary people, said Opposition Leader, Terry Mills.

According to the latest data from Australian Property Monitors, the March quarter median house price in Darwin was $576,125 – the second highest in the country behind Sydney.

“This is an increase of 15.7% on the previous year – or $78,215 in just 12 months,” Mr Mills said.

“This is an unacceptable blockage to first-home buyers or single-wage earners trying to enter the housing market.

“But it is also out of reach of dual income, professional families who have moved to Darwin in order to start a new life.

“It is also an unsustainable barrier to real and sustained economic growth in the Territory.”

Mr Mills said the latest APM figures support the data contained in the latest Housing Supply Council report.

“This report shows that in the past 12 months, an extra 1200 Territorians could find nowhere to live.

“This brings the total number of people unable to find a place in the Territory to 10,100.

“In 2002, there was a housing supply surplus of 300 across the Northern Territory.

“These latest statistics reflect a Government that has had its eye off the ball on the housing issue for nearly 10 years and has failed to release enough land.

“By contrast, the Country Liberals will facilitate land release through the establishment of the Territory Housing Land Corporation, which will work with developers to ensure the demand for land is matched by supply.

“At the current rate of population growth, that’s nearly 2000 homes that need to be built every year – something this Government has failed to do in any single year since winning office.”

Further comment: Terry Mills 0418 833 594