Territory businesses are some of the most confident in the nation about the employment and property market, according the inaugural Property Industry Confidence Survey report released today.

Prepared by the Australian Property Council and ANZ bank, the survey shows the Territory second only to resource giant Western Australia in its optimism for the property market.

Treasurer Delia Lawrie said the survey was a vote of confidence in the Territory’s future.

“The survey shows that Territory businesses have confidence that the Territory economy is strong, dynamic and headed in the right direction,” Ms Lawrie said.

“The results rank the Territory top in the nation in terms of the percentage of businesses confident of stronger economic growth and employing more staff over the next 12 months.”

The Territory was also ranked 1st for confidence in residential property values increasing, and 2nd for confidence in industrial property values rising.

“In a demonstration of the Henderson Government’s commitment to supporting business, Territory companies lead the nation in their satisfaction with both the rate of business tax, and red tape in our growing jurisdiction,” Ms Lawrie said.

“While this is great news for home owners and businesses, the Territory Government is acutely aware that Territorians need access to affordable housing.

“This is why we are releasing land at a faster rate than ever before, and helping thousands of families into the market with a range of initiatives such as Homefirst, Homestart and Build bonus, a $10,000 grant towards building or purchasing a new home.”

ANZ’s Chief Economist, Warren Hogan, supported the bullish attitude of Territory business, predicting major projects on the horizon to see a solid rebound in economic activity, employment and property demand in 2012.

“The industry experts are saying it; the economic experts are saying it and local business is feeling it: the Territory has a bright future,” Ms Lawrie said.

“I urge Territorians thinking about getting into the property market to explore the range of Government incentives available.”
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