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MEDIA RELEASE

THE SLUMP WE DIDN’T HAVE TO HAVE

Kezia Purick MLA
Date 3rd March 2011

The latest Territory dwelling unit approvals highlight how the Government’s land release failures have slowed housing investment across the Northern Territory, says Shadow Affordable Housing Minister, Kezia Purick.

“In the last 12 months, the Henderson Government’s freeze on land release has thawed slightly, but today’s ABS figures show that investment in new homes has slowed to a trickle.

“Just 15 new private sector homes were approved in January 2011, the lowest monthly figure in the Territory since the beginning of Paul Keating’s ‘recession we had to have’ in April 1991.

“While January’s traditionally a quiet month, these figures represent a new low.

In January 2010, 22 approvals were granted. There were 33 issued in 2009, 20 in 2008 and 43 in 2007.

“House prices have been pushed sky-high by a lack of land during recent years, and it’s ordinary Territorians who are paying the price.

“Add exorbitant rents, spiralling electricity prices and the cost of living, and it’s no wonder Territorians are feeling the pinch.”

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