Building approvals soar

New Australia Bureau of Statistics (ABS) figures out today show strong growth in the number of residential building approvals in the Territory for the month of May.

Treasurer, Delia Lawrie, said the result reflected confidence in the Territory’s strong growing economy.

“In trend terms, 177 residential building approvals were granted in May; the highest monthly result in over a decade, showing more Territorians are buying their own homes or investing,” Ms Lawrie said.

“This represents an 82.5% jump in trend terms from May 2011, compared to a drop of 6.4% nationally.

“It is a great sign that families, couples and workers are confident in the Territory’s bright future and taking the plunge to invest and live here, helped by the Territory Government’s extensive homebuyer assistance initiatives, the most generous in the nation.

“In stark contrast to this positive picture, the CLP have today announced their plans to scrap the Territory Government’s $10,000 BuildBonus grant, showing utter disregard for Territory families and businesses.

“In an embarrassing rebuke of ABS data, Treasury spokesperson John Elferink today declared the Territory housing market is ‘flat’ and has not been helped by BuildBonus.

“Clearly the CLP are opposed to the hundreds of Territory homebuyers and investors getting a leg-up into the property market, building their own homes or constructing much-needed housing stock for the rental market through BuildBonus.

“It should be of great concern to Territorians that the CLP’s only housing policy is to drive up prices and rents by stifling the supply of housing.”

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