MEDIA RELEASE

LABOR FAILING TO SHIFT CONSTRUCTION

Thursday July 19th, 2012

The Treasury website shows the extent to which the Territory Labor has failed to deliver activity in the residential construction sector, says Shadow Treasurer John Elferink.

“Residential construction spending has declined year-on-year since 2007, at the same time as the cost of getting into housing has spiked, delivering the highest capital city median rents in the country.” Mr Elferink said.

“In the year-on-year to March 2012, that residential construction decline was an additional 3.8%, with a 6.3% fall in housing spending.

“This fall off in 2012 can be pointed home to two key failings of Government.

“Labor’s land release policy is a failure – delivering soaring land prices, and the uptake of its construction incentive has been dismal – with six months of work being spread out over a year and a half.

“Simply put, Territory Labor has failed households – forcing many people to leave town or resort to overcrowding to meet skyrocketing demands for housing.

“The viscous cycle of housing rents and housing prices needs to be fixed.

“Only the Country Liberals have a 5-point Action Plan to put the Territory's future back in your hands”

(See attachment)

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