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Building approvals continue to rise

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

Treasurer, Delia Lawrie, said the result showed more families were confident the Territory was heading in the right direction and were investing in their own homes.

“Trend residential building approvals increased by 7.1% in June, and 53.7% in annual terms,” Ms Lawrie said.

“This follows from a very strong result in May which saw the highest number of monthly building approvals in over a decade.

“When compared to flat annual growth nationally, this is further proof that while the southern states tread water, Territorians are powering ahead with confidence.

“The recently announced My New Home and Homestart Extra initiatives will further stimulate housing supply, giving Territorians across many income brackets the help they need to get off the rental roundabout and into their own property.

“While Territory families, couples and workers are looking to invest and live in the Territory, the CLP continue to talk the Territory down.

“Rather than support giving Territory homebuyers and investors a leg-up into the property market, Terry Mills and the CLP have announced they will scrap BuildBonus and are opposed to My New Home and Homestart Extra.

“Terry Mills and the CLP’s only housing policy is to drive up prices and rents by stifling the supply of housing by removing incentives and imposing a red tape planning commission.”

Media: Patrick Hastwell 0427 017 803