Housing Costs Soar Under CLP

Leader of the Opposition, Delia Lawrie, said the CLP have broken their promise to reduce the cost of housing following data issued by the Australian Bureau of Statistics (ABS) today.

“Just 12 months ago the CLP promised that if elected they’d reduce the cost of housing, yet under Adam Giles and the CLP the cost of housing has risen in Darwin by 7.7 per cent,” Ms Lawrie said.

Ms Lawrie said this is the latest in a long list of broken promises by Adam Giles.

“Increased housing costs are a direct result of failed CLP policy and Adam Giles’ decision to scrap the My New Home and HOMESTART schemes.

“HOMESTART had almost 300 loans issued, but the CLP scrapped it and replaced it with their Home Build scheme, which has only had 25 loans issued.

“Recent ABS figures also reveal that private sector house approvals in the Territory dropped by 42% in June. Only 24 houses were approved this June compared to 81 in August last year.

“The CLP’s policy failures of axing housing schemes and their inability to turn off new land release are driving up the cost of housing and fuelling the spiraling the cost of living.

“Territorians know the CLP promised to cut the cost of living before the election and have done the exact opposite. They can’t be trusted and Tony Abbott has no plans to ease the housing squeeze.”

Ms Lawrie said that the only good news for Territorians trying to enter the housing market is that interest rates are at record lows with another cut announced today.

“Lower rates mean a Territory family on a $300,000 mortgage will continue to pay about $5,500 a year less in repayments than when Labor came to office in Canberra,” Ms Lawrie said.

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