TERRITORY HOUSING FINANCE COMMITMENTS UP 7.1 PERCENT

14 October 2013

The number of housing finance commitments in the Territory has increased by a healthy 7.1 per cent to 4379 in the year to the end of August, Treasurer David Tollner said today.

"Once again the Territory is outdoing the powerhouse states of Victoria, NSW and Queensland," Mr Tollner said.

"Last week we had the news that the Northern Territory has recorded in June the highest quarterly level of building activity on record and today’s good news is further proof of our strong economic position.

"The housing finance commitments was the third highest growth rate in the nation behind Western Australia and the Australian Capital Territory.

"Compared to July the trend number of housing finance commitments for owner occupation in the Territory increased by 2.5 per cent to 370 in August this year.

"Nationally, housing finance commitments increased by just 0.6 per cent over the same period.

"Despite how much the Labor Opposition and their leader Delia Lawrie try to talk down the Territory economy, all the economic data says otherwise.

"We are heading in the right direction and the future for the Territory is bright."

In the year to August 2013, the number of commitments:

- by first home buyers increased by 1.5 per cent to 869
- by non-first home buyers (excluding refinancing) increased by 11.7 per cent to 2230
- for refinancing increased by 3.5 per cent to 1280
- for purchase of established dwellings increased by 6.7 per cent to 3840

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