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Building Approvals Figures Require Urgent Action

Today's ABS data on building approvals highlights that Western Australia's housing industry is struggling and needs an urgent stimulus to turn around its fortunes.

According to Master Builders Housing Director Jason Robertson, the fact that housing approvals have fallen in WA for 25 consecutive months (and 30 consecutive months for private sector housing) is a wake up call to the state government to look at the reasons why this trend is continuing.

"Housing affordability is obviously a complex issue but there are a number of measures the Barnett government could consider to boost an ailing housing industry," Mr Robertson said.

Master Builders would recommend an immediate \$5,000 increase in the First Home Owners Grant to \$15,000 for a 6 month period to stimulate economic activity."

"Extending the KeyStart home loans criteria to more families and individuals would also be timely and very beneficial," Mr Robertson said.

"A longer term strategy would be to privately certify the planning approvals process to hasten the release of more affordable land and the quicker construction of new homes."

"Although we believe the downturn in WA's housing industry has bottomed out, we can't afford to sit back and just hope for a recovery to eventuate automatically."

"Housing affordability strategies are something Master Builders is calling on all major political parties to address prior to the March 2017 state election," Mr Robertson concluded.

For more information, please contact:

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