

Apartment approvals falling in NSW

Monday, 3rd December 2018

The October 2018 year to date housing approval numbers indicate a big fall in NSW apartment approvals says the Urban Taskforce.

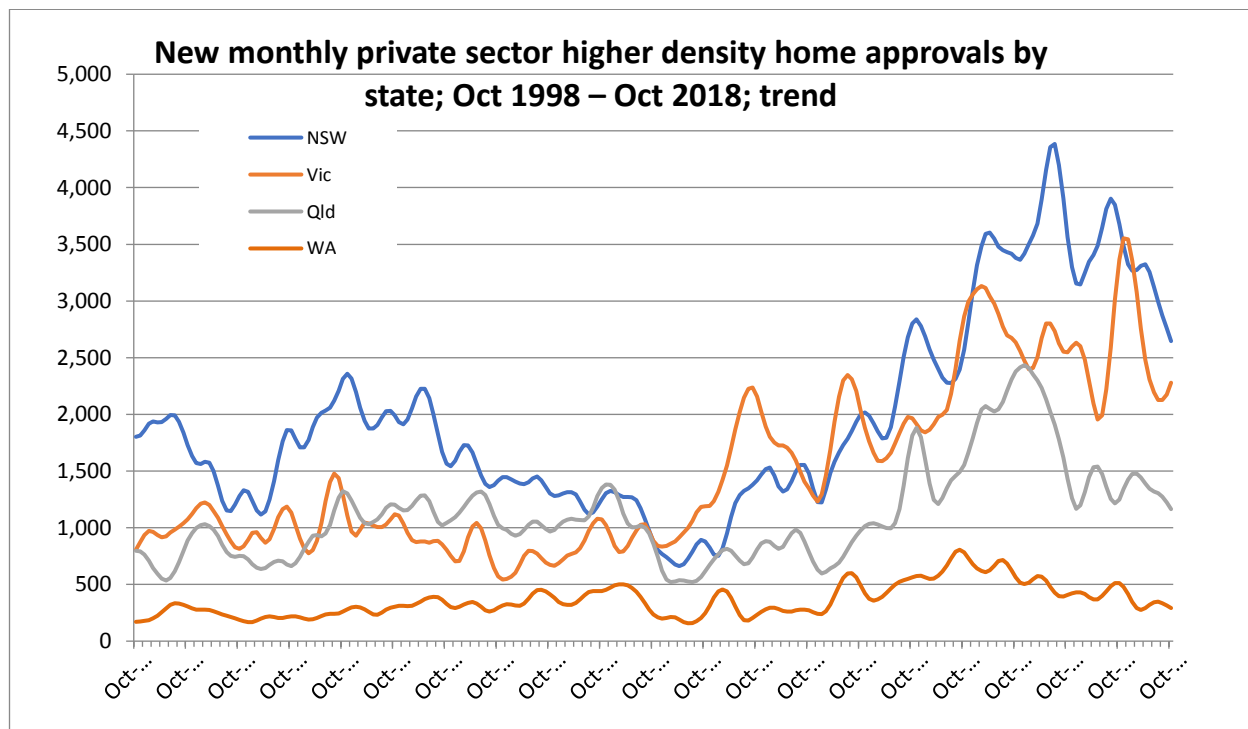
"The ABS housing approval data for the year to October 2018 indicates a continuing fall in apartment approvals says the Urban Taskforce.

"In September 2017 NSW apartment approvals for the year peaked at 3,849 but the latest Australian Bureau of Statistics (ABS) trend data indicates that this has dropped to 2,645.' Says Urban Taskforce CEO Chris Johnson "This is a 31 percent drop in just over a year."

"Total NSW housing approvals for October 2018 were 5,098 compared to 6,334 just over a year ago in the year to September 2017. Clearly the housing sector is going through a big correction."

"The Urban Taskforce is concerned that the pre-election environment is generating a major anti-development attitude by a number of politicians and this is eroding confidence in the housing industry leading to a big drop in approvals."

"We urge all political parties to continue to support the supply of new housing for the state's and in particular, Sydney's growing population."



The **Urban Taskforce** is a property development industry group, representing Australia's most prominent property developers and equity financiers.

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