

MINISTER STOKES MUST KICK START SYDNEY'S HOUSING SUPPLY

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The new Minister for Planning and Public Spaces, Rob Stokes, must kick start Sydney's falling housing supply as his first priority, says the Urban Taskforce.

"Rob Stokes is a good choice as NSW Planning Minister as he clearly understands the portfolio and is a good advocate for quality urban growth." says Urban Taskforce CEO Chris Johnson. "Rob has previously been Planning Minister but the portfolio has become much more complex and is even more significant for the state's economy than when he left the portfolio. Housing approvals have collapsed in Sydney, as have housing pre sales, which will lead to a big drop in the supply chain of new homes over the next few years."

"Part of the reason for the big drop in approvals over the last year has been the very negative rhetoric about over development across Sydney that has even included terrace houses as being too dense for suburban streets. The Ryde council area has put all new planning proposals on hold, and 50 councils have been given a moratorium on allowing town houses and terrace houses in their areas."

"There is also significant confusion about the role of the Greater Sydney Commission (GSC) with its planning Assurance Reviews, related to the role of the Department of Planning particularly with policy and strategic planning issues. The Minister will need to clarify the roles of these two organisations."

"When Premier Berejiklian first took on the role of Premier she stated her first priority was to increase housing supply, but the opposite is now occurring with a dramatic slowdown in supply. It is essential that the State Government must make the increase of housing supply its first priority."

"Compounding the slowdown in housing approvals is the increasing cost for infrastructure levies; with the government's cap now removed and confusion over policies for affordable housing, and the use of old industrial land where the GSC seems to have a different position to the Department of Planning."

"The Urban Taskforce believes that Minister Stokes must instigate a Housing Supply Summit soon, so that all parties can understand what is likely to happen over coming

years if no policy changes are made. It will be important to involve NSW Treasury in the Summit, as stamp duty levies will dramatically reduce NSW Government income unless the industry is stimulated."

"We also acknowledge the appointment of Andrew Constance in the important role of Minister for Transport and Roads, as this infrastructure is the critical determinant of where new growth should be located."

"Clearly the Treasurer, Dominic Perrottet, will have a critical input into the housing and property industry, as any slowdown will have a negative impact on the state's economic performance. We believe the Treasurer will need to get his Productivity Commissioner and Chief Economist to take a critical look at the housing industry."

"The Urban Taskforce is keen for the new Minister for Property and Housing, to continue the Communities Plus program of renewing social housing estates across Sydney."

"A major priority is to ensure that the Minister for Planning has up to date information on housing approvals and commencements as the Department of Planning's Housing Monitor has not been updated since October 2018. It is essential that transparent information on housing supply is available for all stakeholders."

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

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