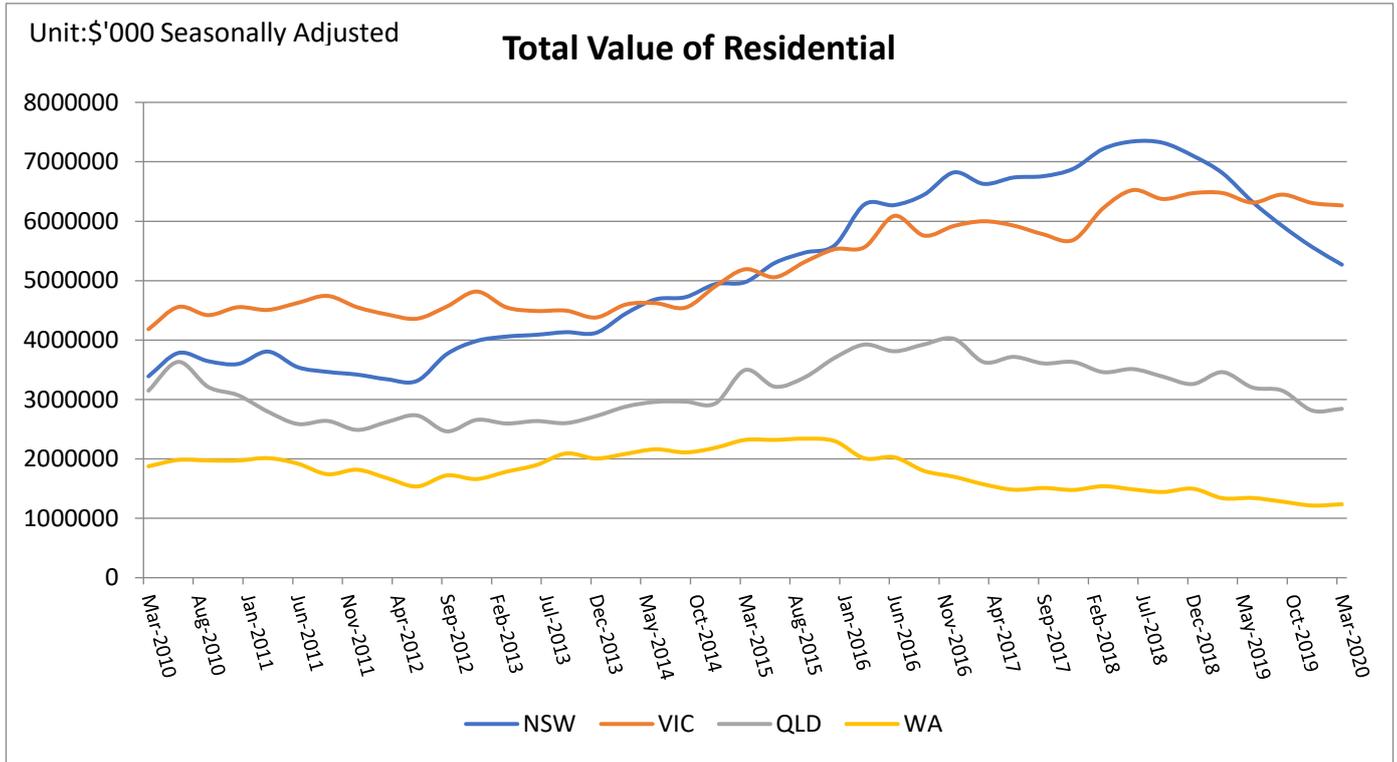
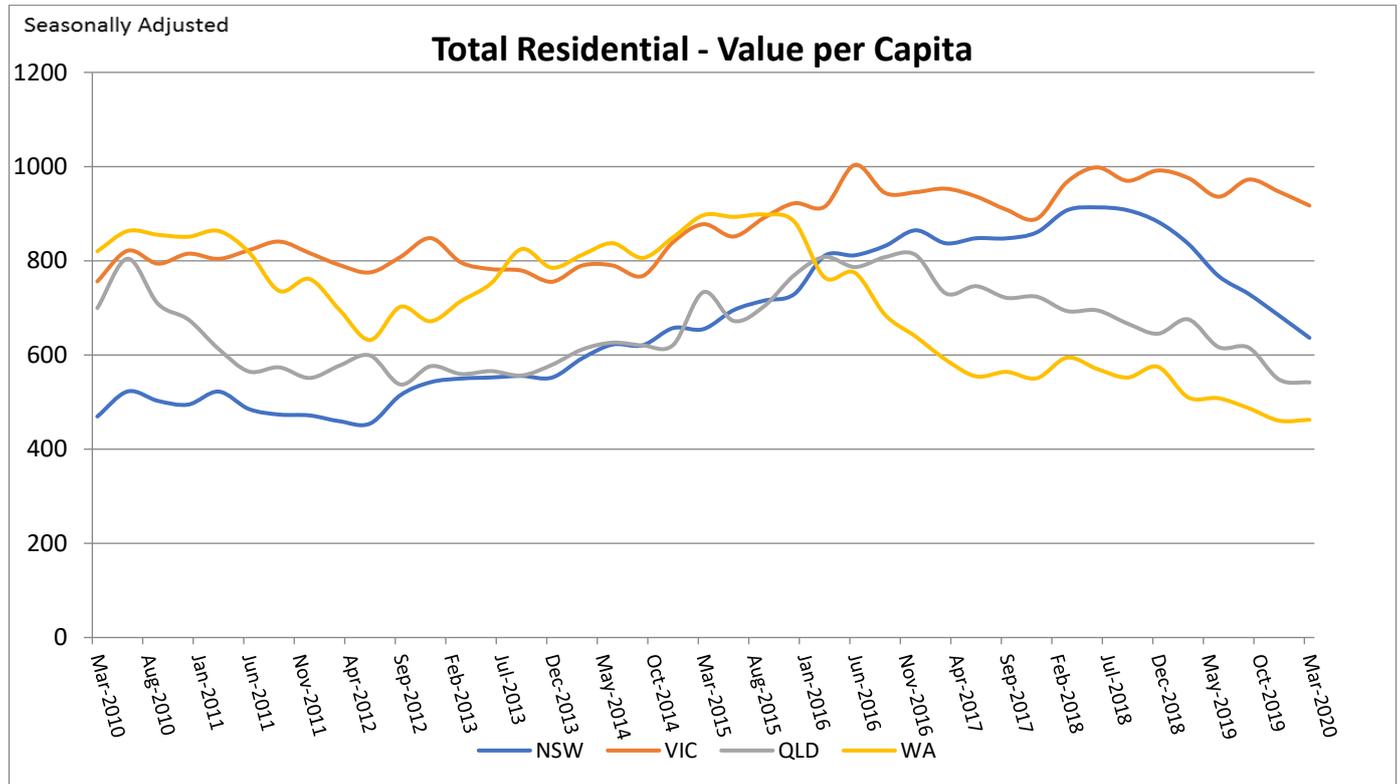


The NSW Planning System has a lot to answer for. Developer fees and charges (which push the price up for new home buyers) were pushed up and even before COVID-19 kicked in, this data confirms, the property development and construction industry was showing significant signs of illness throughout 2019. Once the impact of the slowest planning system in the nation was added to these costs, it was clear that investors had already started to move investment dollars out of NSW.



Urban Taskforce welcomes the revised push for activity and investment being driven by the NSW Government, but despite some focus on fast tracked projects, the planning process generally remains slow and there is fear in the industry that it might be just too late.

The greatest contribution to public benefit right now is jobs and investment. All the strategic plans in the world are not worth the paper they are written on if there is no investment activity to make them real. The graph below show investment in residential property per capita (ie. taking into account the size of the population) and it shows a steady decline since July 2018.



* Building Activity includes construction of new buildings and alterations and additions to existing buildings. It does not include construction activities not defined as 'building' i.e. construction of roads, bridges, railways, earthworks

end

The above can be attributed to Tom Forrest, CEO, Urban Taskforce.

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

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