

## MEDIA RELEASE

19th July 2021

### **Urban Taskforce welcomes Government's fast tracked rezoning for 16,000 new homes in South-West Sydney**

Urban Taskforce welcomes Minister Stokes' announcement on the rezoning of land for 16,000 new homes in South-West Sydney.

The rezoning of Leppington Precincts will allow for up to 2,400 new homes, Lowes Creek Maryland another 7,000 homes, and; the Glenfield Precinct an additional 7,000 new homes.

This announcement shows, that with political will and strong leadership, the Department of Planning, Industry and Environment can take the lead to deliver strong growth in housing approvals to drive down the price of new homes.

This shows what DPIE can do when given clear political leadership. State led rezoning will be the most efficient way to get big projects going.

The Minister for Planning, in June, committed to fast-tracking the decisions on these precincts. The commitment acknowledged that there is a housing supply crisis in NSW, and this is driving up the prices of homes, making them unaffordable.

This good news is a welcomed response to the latest poor housing completions data.

The most recent data was again disappointing for Greater Sydney, with new home completions falling well short of the Greater Sydney Commission and NSW Housing Strategy 2021 targets. The NSW Housing Strategy shows we need at least 40,000 approvals for Greater Sydney every year for the next 20 years. In the year to March – there were on 29,500 new home completions despite the construction industry going flat out during 2020 and the first COVID wave.

Reversing the drop-off in new home and apartment approvals is critical to solving the housing affordability crisis. We will need many more announcements like this if the Minister is committed to making a serious dent into the real, accumulated shortage of approximately 100,000 new homes. The same attention and enthusiasm given to the South-West needs to be extended across Greater Sydney for all housing types.

The zeal and speed, eventually applied to the rezoning of the South-West precincts, needs to be applied to the journey beyond the rezoning decision. To deliver much needed housing completions State Agencies and councils need to apply the same alacrity in delivering infrastructure, services and approvals.

End.

The comments 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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