

MEDIA RELEASE

29 January 2025

100 applications in 3 weeks! - Housing Delivery Authority's market-led process shows promising signs

CEO of Urban Taskforce, Tom Forrest said today that barely 3 weeks into its existence, the NSW Housing Delivery Authority's model of seeking private sector proposals for feasible and ready to go housing is showing the first blushes of success, with almost 100 proposals received by the Authority, representing a potential for 40,000 new homes in NSW.

While some in the Government were surprised at the level of market response, expecting this level of market response across the entire first year, not the first month, Urban Taskforce is not.

For a decade or more the Urban Taskforce has been crying out for this sort of policy response to housing. A centralised pathway for the assessment and determination of high yield, high-cost housing developments. It is pleasing to see the market back the HDA.

The primary driver of the housing supply crisis has been the evolution and growth of an unnecessarily rigid and bureaucratic approach to planning which sought to solve every problem in the world, but completely ignored the chronic lack of housing.

With the Minns Government removing the strait jacket approach of top-down prescriptions from planning bureaucrats, the market has responded accordingly, with a flood of proposals for housing across the State.

The near 100 Expressions of Interest received since January 8 this year shows the scale of the pent-up demand from the industry for a fresh approach from those responsible for planning regulation in this state.

With the right policy settings in place, the development sector can respond and work to deliver the new housing that the community and the government need.

The sector has been crying out for a model that had no pre-ordained outcome other than more housing supply. The HDA now has the capacity to turbo charge the housing approval numbers in NSW. Even better, because they are based on EOIs from the private sector, we know they will be feasible. One of the key criteria for allowing these EOIs into the new HDA assessment pathway is readiness to deliver the housing early once the approval is granted.

With 40,000 new homes in the first stage of the new HDA system already, we now have a chance of hitting the Housing Accord targets.

The early signs are positive, but the challenge will be ensuring this market response leads to approvals and housing construction.

end

The comments and analysis 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.

Media Enquires: Tom Forrest, Chief Executive Officer: 0429 460

Follow us:   