



the voice of the industry

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9 September 2013

## SA New Home Lending continues Strong Expansion

New home lending in South Australia continued to expand in July 2013 according to ABS housing finance data release today, said the Housing Industry Association, the voice of Australia's residential building industry.

The number of loans to owner occupiers for the construction or purchase of a new home reached a level of 1,622 (in original terms) in the three months to July 2013, representing a 36.1 per cent increase from the level in the same period in 2012.

"This is the best three-monthly level that South Australia has seen in three years, which makes for an encouraging start into the new financial year," said HIA Regional Executive Director, South Australia, Robert Harding.

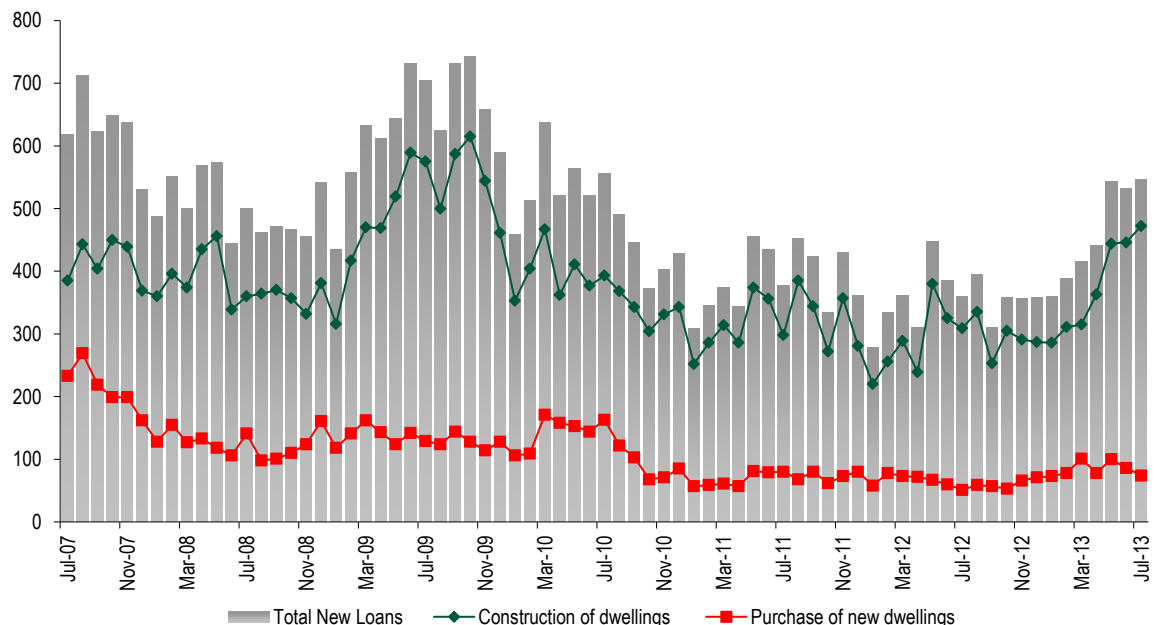
"Housing finance is indicating that SA's residential construction sector in this second half of 2013 is finally starting to recover from what had been a period of protracted decline," added Robert Harding.

"These figures demonstrate that the decision made by the State Government at the urging of HIA SA to continue the new residential construction grant of \$8,500 in June of this year was the correct one. The figures which have been released this day indicate that it would certainly be a good policy decision to extend that grant beyond the December cut-off which is currently in place.

Planning Reform must also be high on the Government's Agenda as the recovery if it is that which we are seeing is still a modest one and is on the best analysis "patchy" and requires further State Government impetus in the way of a more responsive planning regime", said Robert Harding.

SA New Home Lending - Number of Loans

Source: ABS Housing Finance



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