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MEDIA RELEASE

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Meriton Apartments assumes the mantle of NSW's top builder in 2011/12

Meriton Apartments climbed two places to take the top position on New South Wales' largest builders list, with 1,167 starts, according to the latest ***HIA-COLORBOND® steel Housing 100 report***.

Eden Brae Homes also forged ahead to take second position (well above its rank of sixth in 2010/11|), with 867 starts.

McDonald Jones Homes ranked in third place in 2011/12 with 733 starts.

Against a backdrop of a 6 per cent decline in total housing starts to 29,155 in 2011/12, New South Wales' largest 20 builders also experienced a decline in the level of their starts – down by three per cent to a historically low 6,955. The state's largest 20 builders maintained a steady market share of 24 per cent in 2011/12, the HIA-COLORBOND® steel Housing 100 report shows.

HIA's NSW Executive Director, David Bare, said that whilst new home building levels remain at critically low levels in NSW, there are positive signals of a recovery on the horizon. "We expect to see a positive impact of the state government's budgetary measures coming into play from 1st October, namely the additional $8,000 being provided to first home buyers of new dwellings from the Building the State package".

"Another weaker year in housing delivery in 2011/12 reminds us of the challenges that lie ahead however we do believe the beginnings of a recovery will materialise this year. The challenge will be to ensure it is a sustained recovery which addresses the prolonged underbuilding and consequent affordability issues that afflict homebuyers and renters alike," added Mr Bare.

NEW SOUTH WALES - 2011/12 STARTS = 29,155

Rank 2011/12	Company	Starts 2011/12	Starts 2010/11
1	Meriton Apartments	1,167	741
2	Eden Brae Homes Pty Ltd	867	599
3	McDonald Jones Homes	733	817
4	Masterton	585	757
5	Mirvac Group	508	658
6	Clarendon Residential Group	471	684
7	Allworth Homes	367	448
8	GJ Gardner Homes **	343	414
9	Metricon Homes	340	415
10	Hotondo Homes **	253	256
11	Coral Homes	181	213
12	Perry Homes (Aust)	167	216
13	Henley Properties	148	70
14	Fowler Homes Pty Ltd	142	-
15	Lily Homes	140	171
16	Firstyle Homes Pty Ltd	133	124
17	ProCorp Builders	128	146
18	Eagle Homes	105	85
19	Allam Homes	93	76
20	Montgomery Homes Pty Ltd	84	110
	Total	6,955	7,000
	Largest 20 market share	24%	

* Some dwellings built under franchise

** All dwellings built under franchise

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For state based releases or for a copy of the full HIA-COLORBOND® steel Housing 100 Report (media only), please contact Kirsten Lewis on 0402 208 321 or k.lewis@hia.com.au.
To order a copy of the full report please go to http://economics.hia.com.au