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MEDIA RELEASE

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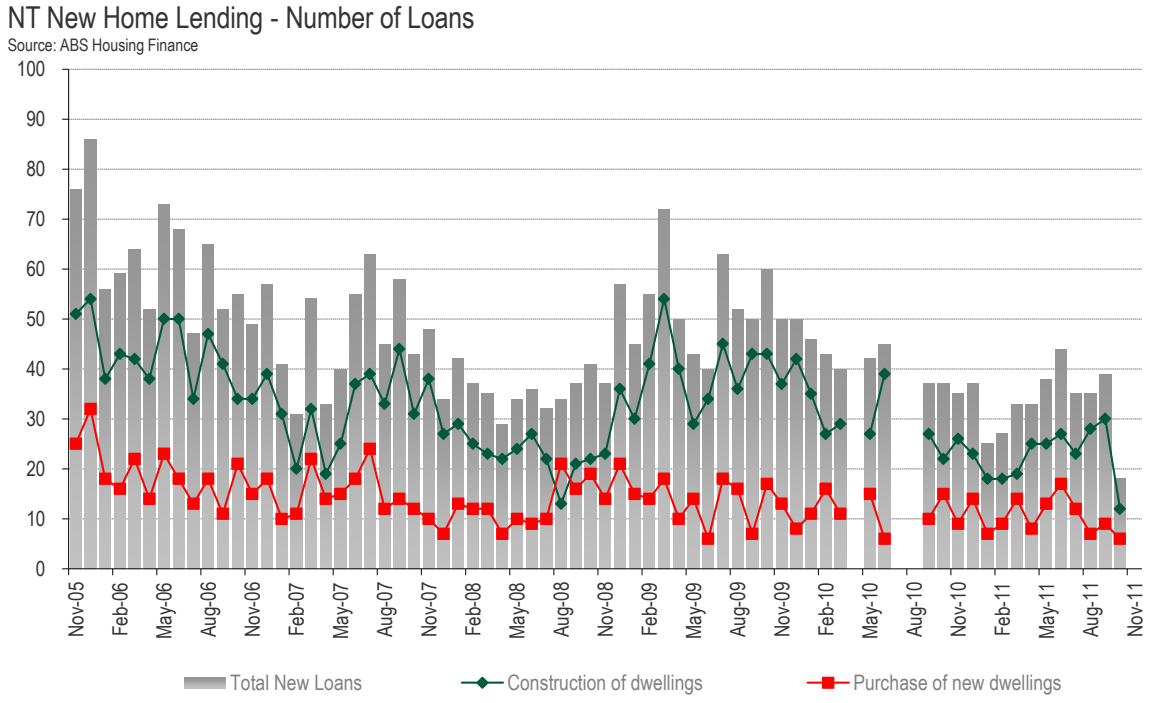
# NT sees little improvement in New Home Lending

November 2011's new home lending figures for the Northern Territory have shown little improvement on the previous month's poor performance, said the Housing Industry Association, the voice of Australia's residential building industry.

"In original terms, while the number of loans for the construction of dwellings was up on October's levels, it still represents a 3.7 per cent decline from November 2010. The number of loans for the purchase of new dwellings are heading the wrong way, with November 2011 representing a substantial reduction on levels from both the previous month and also November 2010," said HIA Executive Director, South Australia/Northern Territory, Robert Harding.

"With the Final Investment Decision on Inpex now sealed, the NT will see its population growth accelerate. The leading indicators, however, point to new home building being well short of the growing demand which will emerge," said Robert Harding.

"Hopefully the two interest rate cuts from last year will start to take effect and point housing construction in the right direction," added Robert Harding.

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