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the voice of the industry

MEDIA RELEASE

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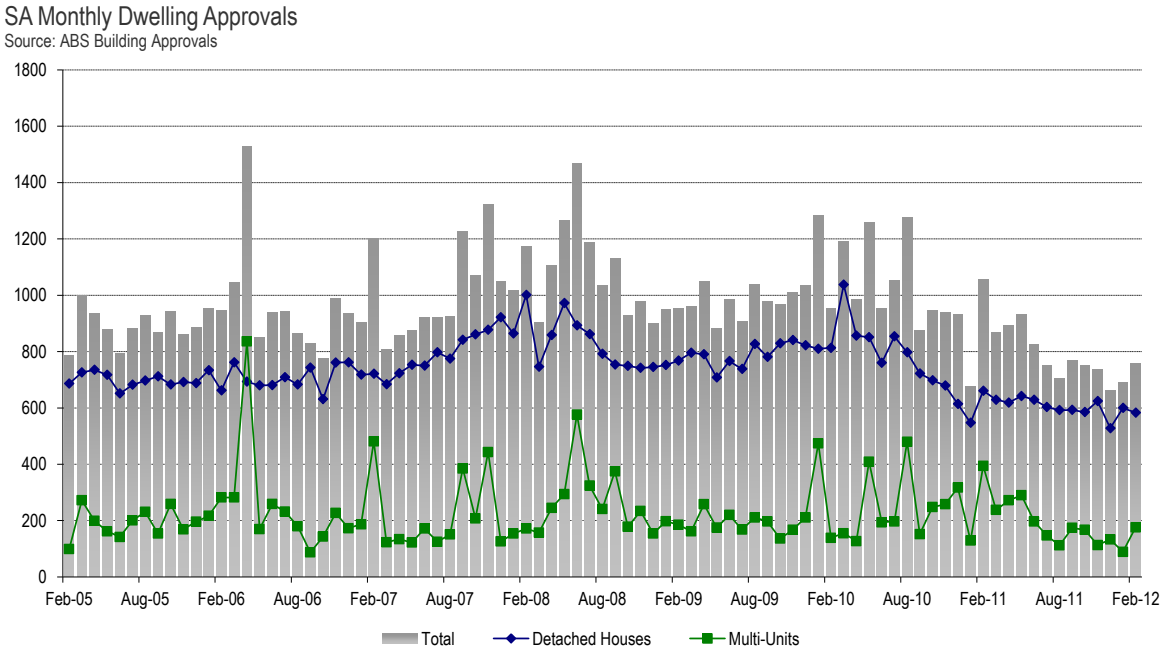
SA Building Approvals Continue to Languish

The Housing Industry Association, the voice of Australia's home building industry, said that ABS building approvals data for South Australia in February 2012 shows the residential building industry continues to languish.

HIA Executive Director, South Australia, Mr Robert Harding said that in February 2012 "the total number of building approvals was the best monthly result since June 2011, although this was no great hurdle. A seasonally adjusted count of only 759 dwellings approved in the month of February is certainly nothing to get excited about. The February 2012 result is 28 per cent lower than the number of approvals we achieved in February last year."

"The 10.2 per cent increase in dwelling approvals was not broad based. The rise in dwelling approvals in February was entirely attributable to a rebound in approvals for 'other dwellings' following a poor result in January. In contrast, there were 11.8 per cent fewer approvals for detached dwellings in February 2012 compared with a month earlier," said Robert Harding.

"It is time for the South Australian Government to provide policy reform to reduce some of the barriers to new home building that their current policies impose. The removal or substantial reduction of stamp duty on new housing in South Australia would be a good place to start," stated Robert Harding.



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