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the voice of the industry

MEDIA RELEASE

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Tassie Building Approvals lead the way in December 2011

Building approvals increased strongly in Tasmania in December 2011, in contrast to a weak update for Australia, said the Housing Industry Association, the voice of Australia's residential building industry.

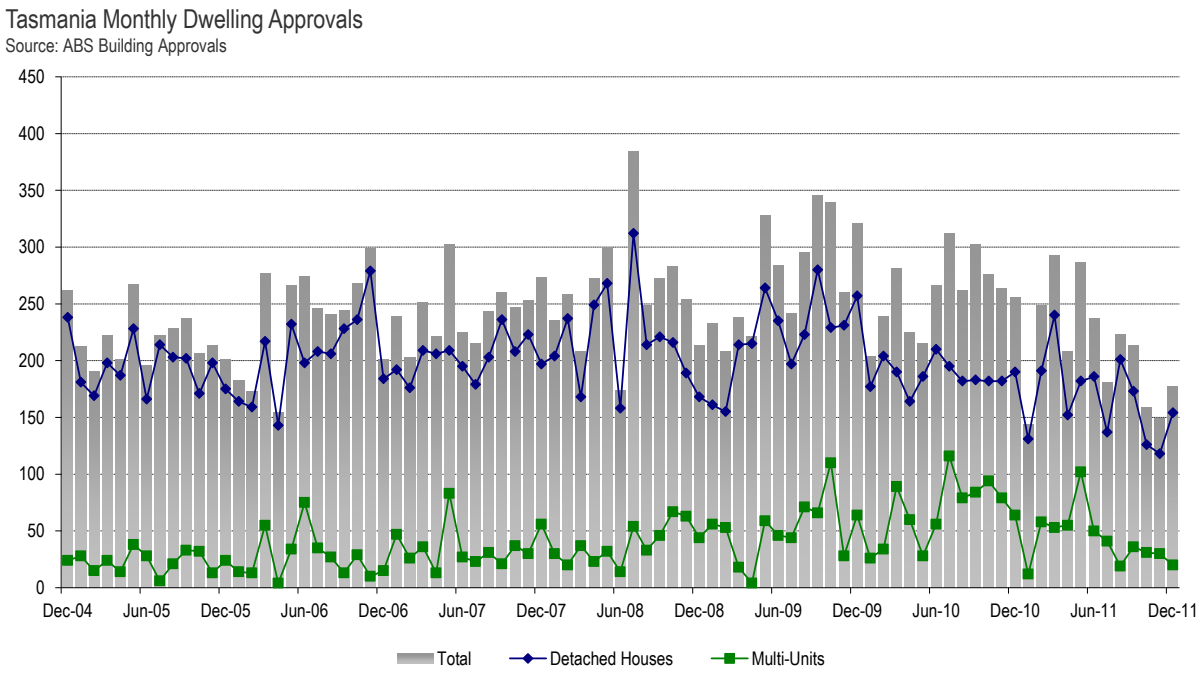
"Building approvals in Tasmania increased by a healthy 15.2 per cent in December last year, a much better result than a 1 per cent national fall," said HIA Executive Director, Tasmania, Mr Stuart Clues.

"New home building conditions were weaker overall in 2011 and it is still a challenging environment out there. However, a brighter end to 2011 reminds us that the market is not in free-fall and there is still demand out there for new homes," Mr Clues said.

"Further interest rate cuts would instil further confidence in new home building in early 2012 and the state government needs to maintain a focus on reducing the high tax and regulation imposed on new home buyers," said Mr Clues.

"This combination would ensure that new home building activity bottoms out and then begins to grow again over the course of 2012," added Mr Clues.

Total seasonally adjusted building approvals increased in December 2011 in Tasmania (+15.2 per cent), Queensland (+24.6 per cent), and Western Australia (+6.0 per cent). However, building approvals were down in New South Wales (-5.1 per cent), Victoria (-16.7 per cent), South Australia (-9.1 per cent), the Northern Territory (-23.2 per cent), and the Australian Capital Territory (-4.9 per cent).



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