ABS figures released today show that new home lending to Northern Territory owner occupiers was strong during the month of September 2014.

The number of loans to owner occupiers purchasing or constructing new homes during the month of September 2014 reached 72, which compares with the 42 loans in September 2013. During the September 2014 quarter, the number of these loans reached 192.

“Today’s figures are pointing to ongoing health in the Territory’s residential construction sector in 2014,” commented Robert Harding, HIA Executive Director, Northern Territory.

“This is certainly welcome news as the NT still has quite a way to go to address its severe housing shortage.”

“Very low lending rates are helping the situation, but Territory policy makers cannot rely on these temporary settings to do the heaving lifting for lasting change.”

“Reforms that ensure a healthy pipeline of shovel-ready land are sorely needed if the Territory is to make meaningful progress in meeting much pent-up demand for additional housing,” concluded Robert Harding.

For further information please contact:
Robert Harding, HIA Executive Director, Northern Territory on 0408 084 768