MEDIA RELEASE

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NSW HOUSING COMPLETIONS SMASH STATE RECORD

New housing completions in NSW have reached an all-time high, according to the Australian Bureau of Statistics' latest quarterly building activity data.

Minister for Planning and Housing, Anthony Roberts, said the data shows 64,824 homes were completed in NSW in the year to March 2017 – a seven per cent increase on the previous record of 60,569 set in 2016.

"Once again, these historic highs show the NSW Government is committed to tackling housing supply and affordability and today's figures demonstrate that our efforts to streamline and simplify the planning system are proving to be effective in delivering more houses to the market," Mr Roberts said.

The number of new homes completed in the year to March 2017 was 42 per cent higher than the latest five-year average.

Acting Treasurer Victor Dominello said the record housing completions reflect the overall strength of the NSW economy, complementing strong consumer confidence data also released today.

The Westpac-Melbourne Institute Survey of Consumer Sentiment shows NSW consumers are the most confident in the country, with NSW the only State to achieve an index above 100 in July. A result above 100 indicates that optimists outnumber pessimists.

"NSW is the place to be right now – our economy is strong, our finances are healthy, there is a huge amount of construction activity, and unemployment is lower here than any other state," Mr Dominello said.

"All of that means consumers have a spring in their step, which is giving our local businesses more opportunity to grow."

Today's results follow yesterday's NAB Business Survey, which shows businesses in NSW experienced the best trading conditions over the 2016-17 fiscal year.

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