



The Hon Barry O'Farrell MP

Premier of NSW

Minister for Western Sydney

MEDIA RELEASE

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ELECTION PROMISE DELIVERY UNDERWAY

MORE LANDCOM BLOCKS TO BE RELEASED TO MAKE BUYING A HOME EASIER FOR FAMILIES

NSW Premier Barry O'Farrell today announced Landcom would begin the delivery of his key election commitment to release 10,000 new housing blocks over the next four years to help young families buy a home.

During the election campaign, Mr O'Farrell promised to boost new housing blocks from Landcom to improve housing affordability.

"Landcom have told me the policy is achievable and I am determined to deliver it. Families looking to buy a home deserve a break," Mr O'Farrell said at the sale of Landcom land release at The Ponds in North West Sydney.

"Landcom has provided me with a strategy to accelerate its existing program to bring more blocks to market sooner in line with my election commitment. That will mean more opportunities for homebuyers to get into the Sydney housing market.

"Under Labor, owning a home was a fading dream for many young families. As Premier, I want to do all I can to turn that dream into reality," he said.

"Accelerating land release will make it easier for families looking to purchase a new home.

"This accelerated release of Landcom land already designated for housing will give potential homebuyers more choice and allow more competition, which will ease the pressure on rising house prices.

"Despite having a 30% larger population than our southern neighbour, 13,000 fewer new houses came to market in NSW than Victoria in 2008/09.

"Only 64 percent of Sydney households own or are purchasing their home – less than every other Australian capital except Darwin.

"New housing over the last three years has averaged only 16,300 houses – some 32 percent under the State Plan target of 24,000," Mr O'Farrell said.