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## Some optimism for NSW building approvals

Building approvals in New South Wales fell in July 2012, but overall there is some optimism, said the Housing Industry Association.

"Yesterday's building approvals update for NSW highlighted a decline of 9.4 per cent in total seasonally adjusted approvals," said HIA Executive Director, NSW, David Bare. "That looks bad at face value, but the result masks an overall improving environment for new home building."

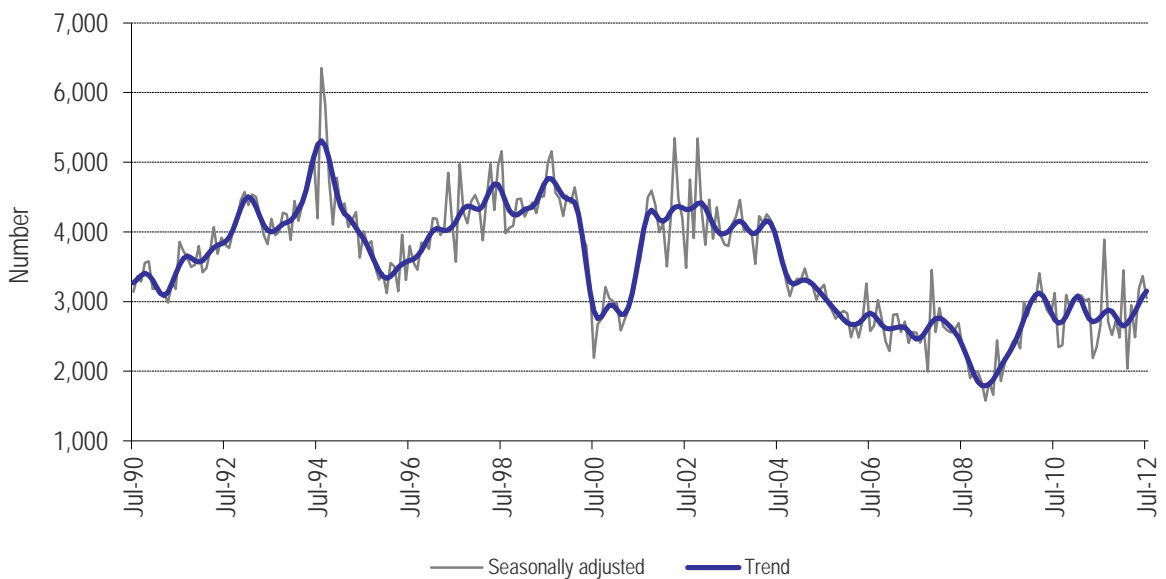
"Whilst detached house approvals increased by 13 per cent in July 2012 and were up by 7 per cent over the three months to July, approvals for 'other dwellings' dropped by 26 per cent in the month. However, they still posted a gain of 52 per cent over the three months to July.

There is still a long way to go before we can call a sustained recovery for new housing in NSW," David Bare said.

While in July 2012 total seasonally adjusted building approvals fell by 9.4 per cent in NSW, they were up by 28 per cent over the three months to July.

### Building Approvals - NSW

Source: ABS Building Approvals



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