



BUILDERS RESPOND TO NSW BUDGET

18 June 2024

Today's NSW Budget provides a much-needed boost to help alleviate supply barriers in new home building said Master Builders Association of NSW Executive Director Brian Seidler.

Housing

“Treasurer Daniel Mookhey has rightly put housing at the centre of the budget and recognised that until we build the homes and infrastructure NSW so desperately needs, we will struggle to combat broader economic and cost of living challenges.

“Build times have blown out year on year in part due to long delays in planning approvals, therefore, the measures to speed up the delivery of development approvals are greatly appreciated and will play a significant role in reducing build costs caused by such brakes on work.

“A record investment for social and affordable housing for our most vulnerable will improve the critical undersupply of housing in this area of the market.

“Master Builders welcomes the release of government land for government and private home building, something we have long advocated for.

“Build-to-rent projects helps to diversify the NSW housing market and provides an opportunity to make rental accommodation more affordable.

“Today's Budget has a number of positive measures that will help our efforts concerning NSW's housing accord targets.

“Higher density construction will play a key role in achieving the housing targets, but over the last decade, we have seen construction times blow out from an average of 22 months to over 30 months.

“We must speed this up. Labour shortages, low productivity, and delays in other approvals like occupation certificates are key reasons for these delays,” Mr Seidler said.

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Business support

“Building and construction businesses have been struggling with rising operating costs and increasing project risks for several years now, with a significant number tipping over the edge.

“Over 98 per cent of the industry is made up of small business and they are doing it tough.

“We know that when the building and construction industry is strong, so too is the economy. For every one dollar invested in the industry, three dollars is returned to the economy,” Mr Seidler said.

Skills and training

“Workforce shortages remains one of the biggest handbrake on building and construction. The industry is currently losing 8 per cent of its workforce every year and only replacing about half of them.

“Growing our domestic workforce is crucial.

“Master Builders welcomes additional places for fee-free training targeted at increasing construction apprenticeships. We look forward to future opportunities to better utilise industry-led registered training organisations and group training organisations to deliver this training.

“The Federal Government has signalled to states they we need to see better support for vocational education and training providers outside of TAFE,” Mr Seidler said.

Infrastructure

“Master Builders welcomes the additional investment in transport and education projects including upgrading roads around the new western Sydney airport.

“It’s crucial that as we build more homes, we have the supporting infrastructure like roads, hospitals and schools there to support growing communities,” Mr Seidler said.

Building Commission

“We welcome additional funding for the NSW Building Commission to carry out the important work of enforcing rules and stamping out bad building practices.

“Master Builders has long supported an industry-specific building commission to ensure projects are built to the high standard the community rightly expects.”

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