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Red tape puts 50,000 homes 'in limbo'

HOUSING: At least 50,000 potential new homes in Sydney are stuck in the planning system while the city faces a housing affordability crisis, according to property development industry group the Urban Taskforce.

After recently installed NSW Premier Gladys Berejiklian called housing affordability a top priority, the group asked its members to nominate possible new housing stock that was being held up by local or state government requirements.

Developers swamped the planning body with a list of 50 projects, spanning a 50,000 potential dwellings, that were held up in planning. "It is not acceptable that slow and complex planning processes are frustrating the development industry's drive to provide new homes for Sydney," Urban Taskforce chief executive Chris Johnson said.

He blamed "excessive" charges for developers and delays in processing development proposals for adding to holding costs that developers pay while waiting for approvals.

The NSW government has appointed former RBA governor Glenn Stevens to advise on housing affordability, and says it is open to considering all possible measures to address the issue.

ELIZABETH REDMAN

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