

# Media Release



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## **Finance For House Building To Remain Strong Despite Fall Back**

“Despite the fall back in November, housing finance loans for construction of owner occupied dwellings looks set to enjoy continued solid growth as a strong positive trend remains entrenched on the back of low interest rates,” Peter Jones, Chief Economist of Master Builders Australia said.

“The number of commitments for construction of owner occupied dwellings fell by 2.6 per cent seasonally adjusted, partially offsetting the 3.7 per cent rise in October that came after a very strong 5.3 per cent rise in the previous month,” he said.

“In original terms, the number of loans for construction of owner occupied dwellings in the last three months combined is 12 per cent higher than in the corresponding three months a year ago,” Peter Jones said.

“The trend figures indicate loans for owner occupied construction growing at around 10 per cent on an annual basis, with investment loans for construction running even more strongly at around 20 per cent,” Peter Jones said.

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