



Monday, 13 August 2018

## **Affordability crisis could worsen**

The number of apartments under construction in Sydney has dropped from 39,621 in Q2 2017 to just 16,143 in Q2 2018, [according to the Apartment Market report by JLL](#).

Urban Development Institute of Australia (UDIA) NSW chief executive, Steve Mann, said the decline in housing supply was an issue the State Government must address.

“Sydney’s housing affordability crisis is caused by a 100,000-dwelling backlog. Apartments contribute more than 70 percent of new housing supply in Sydney.

“The NSW Government knows Sydney has a housing affordability crisis and headed in the right direction by boosting housing supply to record levels in recent years. But announcing new taxes on apartments and cancelling the medium density code have been steps in the wrong direction.

There are fewer than half as many apartments under construction now as there were last year.

“If we do not provide homes for the next generation, our society has failed to deliver the social contract needed to live in Sydney.

**Media contact: Leo Nelson 0411 129 377 [lnelson@udiansw.com.au](mailto:lnelson@udiansw.com.au)**