

Media Release

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HOUSING FINANCE RISE WELCOMED BY UDIA

A rise in housing finance commitments for the third month in a row has been welcomed by the UDIA as a sign that some confidence is returning to the West Australian property market.

The ABS Housing finance commitments for owner occupied dwellings (seasonally adjusted) for May in Western Australia* rose by 3.6% following a 4.8% rise in April and 2.7% in March.

This was slightly higher than the national average of 2.9%.

“Coupled with the seasonally adjusted rise of 3% for dwelling approvals in May, this is a promising indication that a bit of confidence is returning to the West Australian property market,” said UDIA CEO Debra Goostrey.

*[http://www.ausstats.abs.gov.au/ausstats/meisubs.nsf/0/093D0ECA3A6BC973CA2578C70013902B/\\$File/56090_may%202011.pdf](http://www.ausstats.abs.gov.au/ausstats/meisubs.nsf/0/093D0ECA3A6BC973CA2578C70013902B/$File/56090_may%202011.pdf)

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