

Biggest bankers look at Mackay

Kate Bastable | 14th April 2010

JOHN Futer, executive director of the Housing Industry Association, will be a very happy man this morning.

While he was in town yesterday talking about the difficulty local builders had getting finance, Mackay Regional Council was delivering some good news after meeting with three of the four big banks.

Council and Regional Economic Development Corporation (REDC) representatives flew to Brisbane earlier this week to heighten the banks' awareness of significant predicted growth in the Mackay region and to push for stronger partnerships with local developers.

Deputy Mayor and finance portfolio councillor Darryl Camilleri said he was pleased with the banks' reception and their willingness to play an integral part of Mackay's development.

The continued growth of the Mackay region was reliant on the financial muscle of the major banks, he said.

"We provided them with statistical data on our growth and each has shown a desire to increase their presence here," Cr Camilleri said.

"The three major banks (National Australia Bank, Commonwealth Bank and the ANZ Bank) have realised the potential of the area and committed to bringing key policy makers to the region to gain a better understanding of the economic drivers.

"The discussions were productive and have certainly helped raise the profile of our region and the importance we play in Queensland's economy."

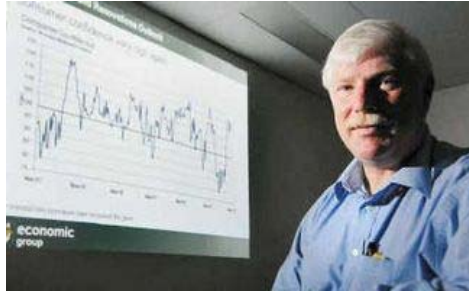
Mayor Col Meng, council development services director Peter Cardiff and REDC chief executive officer Narelle Pearse accompanied Cr Camilleri at the meetings with the banks.

Mr Futer listed difficulty securing finance as one of the biggest issues facing developers in Mackay.

Industry workers were also facing challenges caused by interest rate rises, skills shortages and housing affordability issues.

"This is going to be a challenge for our industry because we'll get fewer people entering the market (building houses)," he said.

"We're noting investors are choosing to buy existing houses rather than building because of high costs."



Housing Industry Association executive director John Futer says difficulty securing finance is one of the big challenges facing Mackay's building industry.

Tony Martin

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