

Media Release

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2013 State of Supply Report Highlights the Need for Urgent Action on Housing Supply

The peak body representing Australia's development industry has welcomed the Government's decision to release the first stage of the National Housing Supply Council's *2013 State of Supply Report: Changes in how we live*.

The released section of the report reaffirms earlier research done by the National Housing Supply Council (NHSC), showing that Australia has a severe housing shortage, rising housing costs and falling levels of home ownership.

Urban Development Institute of Australia (UDIA) National President Cameron Shephard said that the decision to release the report was a positive step, following the abolition of the National Housing Supply Council in November last year.

"The NHSC provided some of the best research available on Australia's housing supply problem, and the Government's decision to abolish it was very disappointing," said Mr Shephard. "The release of the first stage of the 2013 State of Supply Report means the council's most recent research won't go to waste."

Based on new data from the 2011 Census, the 2013 Report shows that in 2011 there was a cumulative shortfall of 284,000 dwellings in Australia, an increase on previous estimates of 228,000 dwellings. The report also points out other troubling trends in Australian housing, such as falling levels of home ownership, rising costs, and a greater proportion of owner occupiers with mortgages, despite aging demographics suggesting the opposite should be the case.

"The Federal Government must take the lead when it comes to reducing the barriers to new housing supply, by investing in the urban infrastructure our economy needs, removing unnecessary red tape and excessive taxes on business, and by working with state and territory governments to improve urban land supply. Doing so will not only help alleviate Australia's severe shortage of dwellings, but will also provide a major boost to the economy through increased employment and business activity," concluded Mr Shephard.

With the NHSC now disbanded, UDIA is also calling on the Government to continue undertaking much of the Council's valuable research on housing supply within the Treasury Department.

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