

Media Release

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TIME FOR GOVERNMENTS TO ACT ON HOUSING AFFORDABILITY

The Urban Development Institute of Australia (UDIA) has welcomed the release of the Senate Inquiry into Affordable Housing final report, but warns the report may be all for nothing unless the Federal Government makes a commitment to lead the actioning of the necessary reforms.

UDIA National Vice President Michael Corcoran said that housing affordability was a major issue for a large number of Australian households, and that more needed to be done to address growing affordability pressures.

“Rapid increases in the cost of housing over the last few decades have greatly outstripped increases in income, putting not only low income and vulnerable households, but also a growing number of middle income households under tremendous financial strain,” he said.

“More than ever before, governments must take action to address the causes of poor affordability such as high taxes and charges on new housing, inadequate Government investment in infrastructure, excessive red tape and fragmented & restrictive planning constraints that reduce new supply and undermine new higher density affordable design innovations”.

The report highlights in its recommendations the need to phase out inefficient stamp duties on housing, investigate new ways to finance housing infrastructure, and develop a performance based national affordable housing plan.

“The Senate Inquiry into Affordable Housing report makes a valuable contribution to the national discussion on housing affordability, but it is one in a long list of reports and inquiries into housing affordability and home ownership in recent years,” said Mr. Corcoran.

“We now well and truly know what the problems are; it’s high time all levels of government engage with industry to identify and take the necessary actions to solve the increasing lack of affordable housing,” he concluded.

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