

## **TURNBULL APPOINTS NEW ASSISTANT MINISTER TO THE TREASURER TO TACKLE HOUSING AFFORDABILITY**

Yesterday the Prime Minister, Malcolm Turnbull, as part of a reshuffle of his ministry, appointed Michael Sukkar MP, as the new Assistant Minister to the Treasurer. Mr Sukkar's key focus will be on housing affordability.

UDIA President, Michael Corcoran, said he was very pleased to see that the Government was prioritising the need to address the housing affordability crisis in our major cities as a key priority and he congratulates the new Assistant Minister on his appointment.

"Urban development is one of the most highly taxed industries in Australia and all levels of government need to work together to find solutions to the housing affordability crisis."

"UDIA welcomes the government shining the spotlight on affordable and sustainable models for financing and delivering much needed social and key worker housing" said Mr Corcoran.

The Assistant Minister has bucked the suggestion that removing negative gearing was a viable solution.

"What we need to be doing, and the position I think the government will take, is to increase supply. I want to take up the cudgels on that" Mr Sukkar said.

UDIA has made housing affordability a key plank of its advocacy agenda in 2017 and will be focused on formulating policy and research initiatives to provide solutions to the government.

Sukkar's appointment follows calls from UDIA last week for the Turnbull Government to define affordable housing and then work out ways to bring government and the development industry together to provide practical solutions. UDIA President, Michael Corcoran's opinion piece in the Australian Financial Review (12/1/17) can be viewed by clicking on the link below

<http://www.afr.com/real-estate/define-affordable-housing-before-solving-the-crisis-20170111-gtpvm1>

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