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## **OPEN LETTER TO GOVERNMENT**

### **In this year's budget, help more Australians get into homes**

Following our submission to the Federal Treasurer, we urge the Government to redouble its efforts to help Australians afford their own homes by rethinking policies on tax reform, urban infrastructure development and population growth.

“Australian cities routinely top the lists of the world’s most liveable cities. That’s testament to our city planners, developers and our collective passion for world-class urban design,” says UDIA National President Darren Cooper.

“But, urban transport congestion, lagging infrastructure delivery and a lack of affordable housing are impacting on the liveability of our cities. Perversely, whilst Australian cities are among the most liveable in the world, they are also now the least affordable. This affordability crisis needs to be addressed by strategically coordinating population strategy, housing supply, infrastructure planning and stamp duty taxation reform,” Darren Cooper says.

“UDIA has submitted detailed statistics, recommendations and policies across six key areas to address housing affordability. Linking population growth and settlement planning with infrastructure development would result in new housing delivery more closely matching immigration and population growth, under-pinned by smarter infrastructure funding and delivery.

“We’ve also set out our detailed recommendations on reforming the onerous taxes, fees and charges imposed on the development of new housing, which are disadvantaging those who want to buy their own home.”

“In addition, the current property market instability, mostly caused by more restricted access to housing finance due to APRA changes and the Banking Royal Commission and the tightening of rules around foreign investors, has already significantly dampened investor demand and resulted in a 30% reduction of investor approvals according to the RBA. The expectation of a new Labor government further dampening investor demand through changes to long-established Negative Gearing and Capital Gains Tax arrangements isn’t helpful”, Mr Cooper said.

UDIA believes that Australia’s major cities are critical to the prosperity of the Australian economy and the quality of life for most Australians.

“We’re calling on current and successive Federal Governments to future-proof our cities by creating a Cities Ministry within Inner Cabinet, ensuring that the critical issues of city expansion, integrated urban infrastructure development and manageable population growth remain firmly in focus at a national level, now and into the future,” says Darren Cooper.

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