



NEW MORRISON MINISTRY IS GREAT NEWS FOR INFRASTRUCTURE AND HOUSING

Following Sunday's announcement about the new Morrison Ministry, the Urban Development Institute of Australia (UDIA) congratulates the Prime Minister, The Hon Scott Morrison MP on his appointment of such a strong mix of experienced performers.

In particular, UDIA has pointed to the elevation of the important **Population, Cities and Urban Infrastructure portfolio** to Cabinet, as an excellent outcome for the future of our nation.

"We're excited that this portfolio has been given the Cabinet status that it deserves. It is critical for the continued prosperity of the nation that key infrastructure planning is co-ordinated, aligned and synchronized with required urban expansion, housing development and population growth needs," says UDIA National President Darren Cooper.

"We look forward to supporting The Hon Alan Tudge MP in his role as Minister for Population, Cities and Urban Infrastructure."

Similarly, UDIA congratulates Deputy Prime Minister The Hon Michael McCormack MP on his role as Minister for Infrastructure, Transport and Regional Development and The Hon Michael Sukkar MP on his appointment as Assistant Treasurer and Minister for Housing.

"With their focus on infrastructure and housing, these two portfolios are also crucial for the future prosperity of Australia and ensuring that our lifestyle remains the envy of the world. UDIA will continue to work closely with the Ministry in their delivery of the Government's planned record \$100 billion worth of much-needed infrastructure over the next decade," says Darren Cooper.

"We also look forward to seeing the Minister for Housing roll out the First Home Loan Deposit Scheme, which will help up to 10,000 first home buyers each year, get into the market faster.

"Whilst the proposed Scheme has conditions and parameters, we encourage the Government to further expand the income eligibility criteria, to make it available to an even larger cohort of potential buyers," he says.

"We also urge the Government to further help unlock housing credit to enable new home ownership by also supporting Australian Prudential Regulation Authority's (APRA) initiative to revise how lenders assess the ability of borrowers to service a housing loan."

UDIA says APRA's proposal to enable banks to set their own serviceability benchmarks for their residential mortgage customers, and manage their own business, would give more people the potential to access credit to purchase and move into their own home.

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