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MEDIA STATEMENT

Peak property bodies release strategy to address affordability crisis

A policy communiqué was today (18 July 2007) jointly released by Australia's leading housing and development groups, Master Builders Australia, the Residential Development Council of the Property Council of Australia, the Real Estate Institute of Australia and the Urban Development Institute of Australia.

The concern of all organisations regarding housing affordability in Australia is such that they are collectively calling on the Australian Federal Government to join with the state governments in establishing a Ministerial Council on Housing Affordability to address the key problems that have caused the current affordability crisis: lack of adequate land supply; costly processes; and the need for a more appropriate funding mechanism for the delivery of infrastructure.

This is the first time that the major property and development industry bodies have joined forces in this manner thus demonstrating the significance of this matter to their membership and the Australian economy.

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