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## HOME OWNERSHIP FOR FIRST HOME BUYERS CRITICAL TO BUDGET 2020

Five key recommendations to the Australian Government in the lead up to the 6 October 2020 Budget have been provided by the Real Estate Institute of Australia (REIA)

REIA President, Mr Adrian Kelly, said in the mid-COVID19 world, policies to assist first home buyers into the market-place, and providing a boost to the economy through property, were at the forefront of REIA's considerations.

"Agents, renters, investors and those looking to enter the market for the first time are all facing difficulties," said Mr Kelly.

"Our recommendations to Treasury target key areas for Government to generate economic activity that supports both agents and their clients, with a focus on market entry for first home buyers."

"Specifically, we seek expansion of the First Home Loan Deposit Scheme to include all first home buyers and an extension of the First Home Super Saver to allow access to pre-July 2017 voluntary contributions and earnings."

"There are proven international models for the use of retirement savings to purchase property from Canada, the Netherlands and New Zealand."

"For home renovators, we continue to support the HomeBuilder initiative by recommending a lowering of the program limits. This will encourage increased uptake of the program across the board for all Australians."

"Lastly, for renters and property owners, for those working in the property sector and other industries that will take longer to recover, we support the extension of JobKeeper, JobSeeker and the rental support scheme, where needed."

The successful implementation of these policies ensures Australia's property agents can continue to support renters and home buyers nationwide and contribute to Australia's long-term economic resilience.

The REIA 2020-2021 builds on the [9 point plan](#) to Treasury's Coronavirus Liaison Unit in June 2020.

The REIA 2020-2021 Pre-Budget Submission can be viewed [here](#).

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**The Real Estate Institute of Australia (REIA) is the national professional association for real estate agents in Australia.**

For further information or to speak with REIA President Adrian Kelly please contact Samantha Elley via [media@reia.com.au](mailto:media@reia.com.au) or 0413 986 068.

## Key Information

### Budget Submission at a glance

In light of the post-COVID economic environment and the later than usual Federal Budget, REIA has provided 5 key recommendations to Treasury:

1. Expand the First Home Loan Deposit Scheme to include all first home-owners
2. Extend First Home Super Saver to include pre-July 2017 extra contributions and earnings
3. Continue to support the success of HomeBuilder by lowering the limits of the program
4. Extend JobKeeper and JobSeeker for sectors affected in the long term by CV-19
5. Extension of rental support for sectors affected in the long term by CV-19