

Media Release



For immediate release – 15 May 2022

REIA WELCOMES MINISTER SUKKAR'S SUPER HOUSING AGENDA TO HELP AUSTRALIANS

REIA has today welcomed additional support measures announced by the Government to unlock both housing supply and affordability as a critical part of Australia's future.

REIA President Hayden Groves welcomed the suite of measures targeting Australians along the property ladder from first home buyers through to rightsizers.

"We welcome the lowering of the age bracket to 55 years old to allow Australians access to this superannuation benefit to right size their home with the view to free up supply of traditional family home housing stock."

Mr Groves said accessing \$50,000 through the Super Home Buyer Scheme for eligible first home buyers would immediately assist housing affordability and set more Australians up for success in the long term.

"The tension between superannuation and housing need not be there with the Government's own Retirement Income Review showing that home ownership is a fundamental pillar for a successful retirement.

"Not only is it the Great Australian Dream of owning your own home, we know that those that have the security of tenure of their own home lead healthier, happier and wealthier lives in the long term.

"The Super Home Buyer Scheme strikes the right balance of addressing affordability and building retirement savings with a requirement for the super drawdown plus capital gains to be returned on the sale of the home."

Mr Groves said the Government's announcement today showed a government listening to the real estate industry.

"A central pillar of REIAs *Getting Real* encouraged the exploration of additional rightsizers superannuation kick-backs and increased support for first home buyers.

"Minister Sukkar launched *Getting Real* last October 2022 and it shows the government is listening to our agenda.

"We congratulate Minister Sukkar on prioritising the Great Australian Dream and putting in place measures to unlock both housing affordability and supply for Australians at all phases of their property journey."

In the lead into the Federal Election 2022, REIA launched an awareness campaign [Australian Property: Our Future](#) highlighting the importance of home ownership as part of the Australian way of life.

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For any further information please contact Mardi Norton, REIA Communications Officer, 0477 154 871, mardi.norton@reia.com.au

Established in 1924, REIA is a federated body of State & Territory Real Estate Institutes representing 85% of Australian real estate agencies. We are a national advocate for the Australian real estate industry which is made up of 46,793 Australian businesses that employs 133,360 Australians. For more information visit www.reia.com.au