

# Media Release



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## REIA WELCOMES GREEN APPROACH TO GETTING MORE HOUSEHOLDS ELECTRIFIED

The Real Estate Institute of Australia has welcomed the news that funding has been secured for Budget 23-24 by the Australian Greens for a Household and Business Electrification Package.

Mr Groves said that REIA is looking forward to more detail but that the pragmatic approach was wholly welcomed by Australia's residential and commercial property sector.

"The biggest barrier to electrification in homes or small businesses fundamentally come down to cost.

"The benefits to cost of living, productivity and of course emissions reduction are enormous.

"The latest ASBEC report(\*) showed that an 100pc electrification trajectory can create a collective savings over the status quo of a massive \$49 billion dollars.

"The same ASBEC report also concluded that tackling the issue of high upfront incremental capital cost of electric needs to be prioritised.

"REIA has always argued that ordinary households cannot shoulder this burden alone and it is pleasing to see this package intending to deliver back to households to assist them to electrify."

Giving consumers the tools and incentives to support [Sustainable Real Estate](#) is a direct deliverable out of REIA's Getting Real.

(\*) [Unlocking the pathway: Why electrification is the key to net zero buildings - Australian Sustainable Built Environment Council \(ASBEC\)](#)

## ENDS

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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](http://www.reia.com.au)