

# Media Release

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## **TIME TO MOVE FORWARD TOGETHER TO HELP RENTERS**

The Real Estate Institute of Australia (REIA) has provided a ten-point plan aimed at assisting Australian renters to the Federal Senate Inquiry (the Inquiry) into the worsening rental crisis.

REIA President, Hayden Groves, has argued that the Inquiry must produce recommendations that are Constitutional, within the Federal Government's remit and solves the wicked problem of housing supply.

"To help Australia's 8 million renters, we need to sort out rental supply.

"It's not a question of us versus them as Adam Bandt would have you believe.

"In real estate our business is renters living in successful tenancies and as an industry we are all fatigued of turning away high quality and hard-working applicants due to this catastrophic rental undersupply."

Mr Groves said with States and Territories seeing sense and rejecting interventions like rent freezes and controls it's time to push past the war of the words.

"The Government has thrown ambition and money to match it with the 1.2 million homes target and an extra \$3.5 billion dollars in funding for States and Territories.

"Now it is time for the public and private sector to deliver. They said they needed money, ambition and planning reform and that is exactly what is happening.

"Time to move forward, together."

REIA's 10 recommendations are:

1. ABS to work with State and Territory bonds agencies on a national snapshot of bonds and rent tenures.
2. National monitoring of rental pain points, particularly tenancies not professionally managed.
3. A cohesive national industry-government program of awareness materials is developed for renters.
4. Develop incentives for vacant properties and short stay rentals to bring them back to long-term rentals.
5. Commit to long term stamp duty reform; and offer immediate stamp duty waivers for purchases of rental properties in areas of high need.
6. Commission an immediate occupancy audit across Government owned and funded housing.
7. Develop a feasibility study for re-purposing non-residential real estate into residential housing.
8. Examine options for non-conventional rapid build homes in high areas of economic growth and housing need.
9. Implement the National Cabinet target to build 1.2 million homes by 2030 and have performance mechanisms that hold governments and industry accountable to achieve this.
10. Pass the Housing Australia Future Fund Bill.

**ENDS**

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