

Media Release

For immediate release – 25 November, 2024

KEY BILLS OFFER CRITICAL SOLUTIONS TO AUSTRALIA'S HOUSING CRISIS

The Real Estate Institute of Australia (REIA) has voiced strong support for the *Help to Buy* and *Build to Rent* Bills before the Senate tomorrow, with these initiatives representing vital steps in addressing the nation's worsening housing crisis.

REIA President Leanne Pilkington said the cost of living and housing affordability are the two major issues facing Australians and this is the opportunity to address it.

Ms Pilkington highlighted the importance of these measures in alleviating the pressure on renters and first-home buyers, while also contributing to the broader goal of increasing housing supply. Ms Pilkington has highlighted the importance of cross-party support for both these Bills.

"The *Build to Rent Bill* will incentivise institutional investors to deliver much-needed rental housing, including affordable tenancies, by providing tax and other benefits. This initiative will play a significant role in stabilising the rental market and supporting sustainable housing solutions," Ms Pilkington said.

"The *Help to Buy Bill* is equally important, offering eligible homebuyers an equity contribution of up to 40% for new homes and 30% for existing homes. This is a game-changer for many Australians, particularly young people, who are struggling to enter the property market."

Ms Pilkington highlighted the urgency of addressing Australia's housing supply shortage, which underpins the current crisis.

"Australia is building only 160,000 homes annually, far below the 240,000 homes required each year to meet the national target of 1.2 million new homes by 2029. Increasing supply is critical to easing the strain on affordability and ensuring more Australians have access to stable housing," she said.

Recent data showing a 1.5% drop in first-home buyer loans underscores the challenges faced by young Australians in their pursuit of home ownership.

"The decline in first-home buyer activity reflects the financial pressures of rising property prices and higher interest rates. Families are stretching their budgets to unprecedented levels, leaving first-home buyers increasingly sidelined," Ms Pilkington said.

“These Bills mark a positive step toward easing the housing crisis. However, they must be part of a broader strategy that prioritises increasing supply to meet the needs of Australians now and into the future,” she concluded.



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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.

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