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Media Release

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URGENT ACTION NEEDED TO ADDRESS REGIONAL HOUSING PRESSURES: REIA PRESIDENT CALLS FOR TARGETED SOLUTIONS

The Real Estate Institute of Australia (REIA) President, Ms Leanne Pilkington, has emphasised the critical need for immediate and targeted measures to tackle escalating housing pressures in regional Australia following the release of the Year 2 Progress Report by the Regional Australia Institute (RAI).

“The latest data reveals that the number of city-dwellers considering a move to regional areas has doubled over the past 18 months. This underscores the urgent need to address key pressure points, particularly housing availability and affordability, to support regional communities.

“The persistently low regional rental vacancy rates, which remain well below the three per cent threshold for balanced rental markets, highlight the ongoing housing supply challenges in these areas.

“Regional areas have also experienced a sharper increase in house prices compared to capital cities, with prices rising by 54.2 per cent from March 2020 to December 2023, compared to 29.3 per cent in urban centres,” she added.

REIA partnered with the RAI and Master Builders Association earlier this year to host the National Regional Housing Summit, where nearly 300 delegates gathered in Canberra and online to address these critical issues.

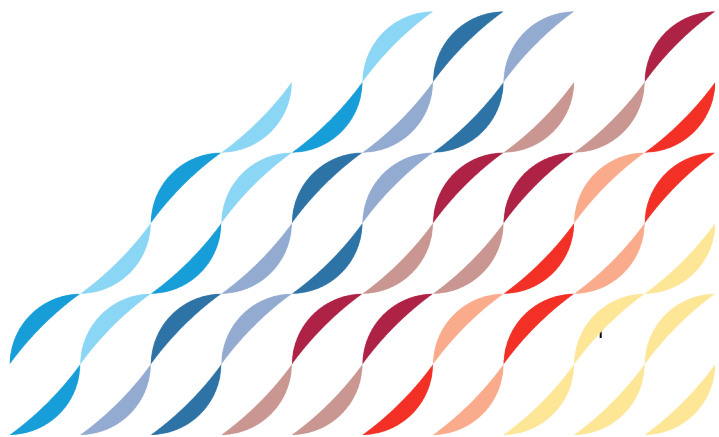
Ms Pilkington said the Summit reinforced that regional Australia requires bespoke solutions that cater to the unique market dynamics of each community.

“Key messages from the Summit included the need for long-term, systemic thinking, increased infrastructure investment, and enhanced collaboration across all levels of government and stakeholders.

“REIA’s policy positions include governments creating conditions for more dynamic regional rental markets, including significant investment in social and affordable housing, increasing housing supply and diversity and ensuring a steady pipeline of development-ready land is vital to meet demand.”

Ms Pilkington said the Australian Government’s recent housing programs, including the Housing Australia Future Fund, are positive steps but currently lack a specific allocation for regional areas.

“This is concerning given that the rental and acute housing crises are most pronounced in regional Australia.



“REIA is committed to ensuring that the unique needs of regional communities are prioritised in Australia’s housing agenda.”



“A thriving regional Australia is vital to the nation’s overall success so addressing these challenges requires a unified and immediate response from all stakeholders.”

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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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