

Media Release

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Turnbull Budget putting Australians' housing needs first

The Urban Development Industry of Australia (UDIA), the leading body representing the urban development industry throughout Australia, has welcomed the Federal Budget.

UDIA National President, Michael Corcoran, said that "The Turnbull Government has delivered a comprehensive housing affordability package in this budget. No stone has been left unturned as the package targets all sectors of the housing continuum from crisis housing through to social, affordable rental, private rental, assisted home ownership and home ownership."

The Federal Government is limited with the policy levers it is able to pull to improve housing affordability, however it has pulled almost every one of those levers in this Budget, whilst at the same time undertaking significant Budget repair.

"This is a coordinated and targeted approach to improving housing affordability for Australians, the most comprehensive we've seen since Menzies. The Turnbull Government has provided strong leadership and direction to State and local governments to play their part in addressing the housing affordability crisis by linking funding to housing targets and the facilitation of planning and zoning reform."

UDIA welcomes the Government taking up its recommendation in creating a \$1 billion National Housing Infrastructure Facility to address infrastructure chokepoints and unlock housing supply. The creation of an online Commonwealth land registry to identify redundant or underutilised land for changing the land use with a focus on housing development and \$75 billion committed to infrastructure projects from 2017-18 to 2026-27.

"The Government has acknowledged in this Budget the importance the development industry plays in the economy as well as its role in providing housing, a basic human need."

This Budget aims to address housing affordability in a holistic manner, which is the only way the problem can be tackled.

Supply will continue to be the dominant factor in addressing housing affordability concerns and it is a positive move by the Government to tie State and local governments to housing targets through funding agreements.

"This Budget has laid the foundations to prevent a generation of Australians missing out on the great Australian dream of home ownership."

For media inquiries, please contact:

UDIA National President, Michael Corcoran on 0407 787 055