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MEDIA RELEASE

State based reforms must be focus of NSW Government

Housing can be made more affordable for the NSW community and the NSW Government should continue to focus on their own backyard and the myriad of state based levers that have a direct impact on the price of a home according to the Property Council of Australia.

State taxes such as stamp duty and land tax, infrastructure levies, reforming a slow planning system and monitoring and managing council performance are all critical elements that are under the direct control of the State Government and should be their primary focus, not Federal Government policy.

“We have an opportunity in NSW to put downward pressure on home prices though the reduction of local taxes and charges on housing and improving our lethargic planning system – the Government must focus on these elements as they will have the greatest impact on the price of a home,” Property Council Deputy Executive Director Cheryl Thomas said today.

“Sound bites and slanging matches will not bring down house prices and good policy that can have the greatest impact must always be the focus of the NSW Government.

“The NSW Government’s Housing Affordability Plan, the Greater Sydney Commission’s important strategic planning work and reforms to the planning system including Independent Hearing and Assessment Panels (IHAPs) have been important to begin to put downward pressure on prices, and 2018 is a year when we must see more.

“We know that we need at least 725,000 homes by 2036 and Property Council research has found that up to 85 per cent of potential new homes are lost in the planning system – our full focus must be on boosting supply and bring down charges and taxes on housing, that is where we will see real outcomes and benefits for the community.

“Premier Berejiklian and the NSW Government must not lose their focus and become intertwined with the tug-of-war of Federal politics; housing is too important to continue to let prices rise and financial pressure increase for people across our state and our State Government’s focus should always be on State policies that have the greatest impact for the people of NSW.”

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