

Media Release



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NSW Opposition Proposal Will Help Address Sydney's Housing Shortage

The Urban Development Institute of Australia NSW (UDIA NSW) has today welcomed the NSW Opposition's proposal to help ease the housing shortage in NSW. UDIA NSW Chief Executive Stephen Albin said that, "the Opposition's proposal is targeted towards getting more land on the market, which means more affordable new homes for the people of NSW."

The NSW Opposition is proposing to release 10,000 blocks by Landcom over the next four years to increase the supplies of residential land and improve housing affordability. The profits from the sale of this land will go into a New Homes Infrastructure Trust which will be used to fund investment in local infrastructure like roads, water and sewer.

Stephen Albin said, "this proposal addresses one of our key concerns – that infrastructure is properly planned and funded is a pivotal requirement to getting more homes built where people want to live. Local communities deserve to have their infrastructure needs met. Keeping the money in local areas for local needs is a step in the right direction."

Stephen Albin said that the development industry was strongly supportive of the proposed policy from the Opposition for two key reasons. "Firstly, the Opposition is focussing on getting more land on the market, which will increase the supply of new homes to the people of NSW and make new homes more affordable. Secondly, the Opposition has proposed a real plan to deliver the infrastructure needed to support new communities and will have the New Homes Infrastructure Trust set up to provide funding."

"Sending cheques from Landcom land sales to Macquarie Street hasn't worked well enough to ensure that local infrastructure needs are met. This proposal is about re-investing the profit from Government land sales back into the community to support growth. It is innovative and a fair deal for new communities."

Stephen Albin said that "the housing supply shortage is so bad in Sydney, that there is more greenfield land being developed for new housing in Adelaide, that here, in Australia's biggest city, with four times the population. The housing shortage is critical and whoever is in Government after the election will need to move quickly on practical proposals like the one announced today."

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