

Labor's Plan for Housing Affordability



Labor





Labor has a clear housing affordability plan:

1. Reform negative gearing and capital gains tax concessions.
2. Facilitate a COAG process to introduce a uniform vacant property tax across all major cities.
3. Limit direct borrowing by self-managed superannuation funds.
4. Increase foreign investor fees and penalties.
5. Establish a bond aggregator to increase investment in affordable housing.
6. Boost homelessness support for vulnerable Australians.
7. Get better results from the National Affordable Housing Agreement.
8. Re-establish the National Housing Supply Council and the Minister for Housing.

Labor



Since the Liberal Government came to office in September 2013:



Home ownership is at **60-year low**.

Capital city house prices have soared by **30 per cent**.

Melbourne has seen house prices **increase by 32 per cent**.
In Sydney, these increases approach 50 per cent.

Over the **past year**, house prices across Australia's capital cities have risen **more than 4 times** than wages growth.

Home ownership for **25 to 34 year olds** has **collapsed** from **60 per cent** to **40 per cent** over the past 30 years.

Low-income households in rental stress now at more than **40 per cent**.

In December 2016, **average home price** (incl. houses and apartments) was **\$656,800**.

Labor's housing plan is



Good for housing supply and affordability



Good for jobs



Good for the Budget and



Good for productivity



Labor

