

ACT Legislative Assembly E-Petition

Petition Number: 006-22
Subject: Reduce housing costs for ACT resident first home buyers by 50-70%
Closing Date: 2022-09-07
Sponsoring Member: Mr Mark Parton MLA
Principal Petitioner: {ContactTitle} {Firstname} {Lastname}

Number of Signatures: 0

TO: The Speaker and Members of the Legislative Assembly for the Australian Capital Territory

The following residents of the ACT draw to the attention of the Assembly: Housing affordability is a major economic and public policy challenge for advanced economies (The Economist, 2019) and a source of stress for many Australians. A substantial body of research literature by economists and housing market experts calls out the negative effects of expensive housing, and reforms that should be pursued by state and federal governments. It is clear that the status quo for-profit housing market cannot deliver affordable housing. This is driving serious social harm and inequality which undermines the maintenance of a cohesive society. Government housing grants have been ineffective as they line the pockets of asset owners standing to benefit from rising prices rather than lifting up the disadvantaged. Governments across Australia appear more interested in apportioning blame rather than constructive effort to fund reforms as evidenced by recent state and federal exchanges over supply vs federal tax incentives. Dr Cameron Murray has studied how Singapore has achieved a 90% home ownership rate through the provision of affordable housing supply for just 2.5% of budget expenditure. New 3-bedroom apartments in Singapore today sell for between \$200-300K. Dr Murray explains how we could implement such an approach in Australia in his proposal HouseMate here: <http://osf.io/nxq2u> Your petitioners, therefore, request the Assembly to urgently implement Dr Murray's HouseMate proposal in the ACT such that the ACT residential first home buyer demand is met by prioritised supply of free residential land and affordable developments through HouseMate ASAP.

Here follows the signatures:

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