

TRANSFER DUTY CONCESSION

335. Mr S.A. MILLMAN to the Minister for Housing:

I refer to the McGowan Labor government's commitment to increasing affordable housing options for Western Australians.

- (1) Can the minister outline to the house how this government's \$33 million investment in transfer duty concessions will give more Western Australians the opportunity to achieve their home ownership goals?
- (2) Can the minister advise the house how this initiative builds on other measures to boost the housing supply in WA?

Mr J.N. CAREY replied:

I want to thank the member for his question.

- (1)–(2) As I have reported regularly to this Parliament, our government is using every lever it can to accelerate the delivery of housing in Western Australia. We have undertaken a number of different reforms to drive that supply. Under the Minister for Planning we have announced a second tranche of planning reforms to encourage, foster and facilitate the chipping away of barriers to density and infill. We have announced an infrastructure fund of \$80 million—\$40 million to support infill headworks, and \$40 million for infrastructure headworks for workers' accommodation.

Yesterday we introduced in Parliament legislation that will bring in a 50 per cent land tax concession for build-to-rent. Build-to-rent is part of the answer for facilitating more rental housing supply in Western Australia and it is based on successful models around the world. On Saturday I detailed one of the latest initiatives we revealed in the budget, which is the establishment of an up-front concession lifting the stamp duty rebate, so to speak, for infill and density. In short, that means that there will be a 100 per cent concession for properties valued at up to \$650 000, lifted from \$500 000. That will taper off to a 50 per cent concession for properties valued at more than \$750 000. That means that we are creating an incentive for more density and more infill, and we know that is critical to creating housing choices in Western Australia.

It has been pleasing to see that major stakeholders have again embraced our reforms. I quote –

A great announcement to extend stamp duty concessions on off the plan apartments in the State Budget to support new apartment projects ... Well done

That is from a great friend of ours, Sandra Brewer from the Property Council of Australia and maybe a Liberal aspirant; but it is brilliant to see that at least some parts of the conservative movement recognise great policy and great reform.

We also had commentary in an article by the CEO of the Urban Development Institute of Australia WA, which stated —

Combined with already announced land tax concessions for Build-To-Rent which are now supported by recent Federal Government taxation changes, future supply of rental accommodation is also looking brighter following the budget announcements.

These are major stakeholders in the sector endorsing and embracing our reform. Again, I say contrast that with the opposition: six years, no policies; zero, zilch. You cannot find them; it is a bit like *Where's Wally?* It is missing in action. There is not one policy from the opposition for boosting housing supply. We would think that after six years it might have knocked something out. There is a very clear difference between that side and ours as we pursue every reform we can to boost housing supply in Western Australia.