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## First home buyers strategy opportunity as housing ministers meet

Declining rates of home ownership since 2000 driven by several interventions and trends are a cause for concern as an increasing number of people are permanently excluded from owning a home.

“Understandably, successive governments will seek to assist people buy a first home to address this trend, however a combination of policy settings are needed to prevent unintended inflation of housing prices,” says Q Shelter Executive Director, Fiona Caniglia.

“As housing ministers around the nation are poised to meet, there is an opportunity to adopt a cluster of policy settings designed to overcome barriers to home ownership while preventing some of the pitfalls that can cause unintended inflation in prices.”

“We need to see a home ownership strategy as part of the National Housing and Homelessness Plan. This would address a range of factors preventing home ownership without an over-reliance on first home owner grants.”

Recent research by the [Australian Housing and Urban Research Institute \(AHURI\)](#) shows that Government expenditure to help people buy homes has not necessarily prevented the decline in ownership rates. They propose a suite of solutions that address both the entry costs and ongoing costs of home purchasing. These include rent-to-buy models, shared equity models, build-to-rent and additional/expanded ways of enabling people to rent affordably with security of tenure.

“The AHURI researchers say there is scope for a much more active supply-side contribution to affordable home ownership policies in Australia. To replicate the boost in home ownership levels in post-war Australia, we need to see supply-side strategies as critical to success.”

They point to alternative examples of first homeowner assistance in countries such as Finland and Singapore, where financial assistance is framed within broader housing strategies.

AHURI also highlights the impact of stamp duty and the broader taxation system leaning to further consideration of systemic reforms to better distribute home ownership opportunities.

“In announcing these grants today, there is a spotlight on the need for a national approach to increasing home ownership. Q Shelter urges housing ministers to put this on the agenda for discussion and to include a suite of strategies and investments intended to address the structural causes of declining home ownership, while actively preventing unintended inflation in housing costs.”

“There is no doubt that home ownership has played an important role in the financial resilience of Australians including families. And the transfer of wealth due to home ownership from one generation to another is one way that future generations have been helped towards owning their own home.”

“However, the divide is opening up between people who have assistance to buy a home and people who don’t. People in full-time, well-paid jobs are more likely to own a home while people in less stable employment are more likely to rent, which itself is less stable with very little security of tenure.”

“A national housing and homelessness plan must include a range of measures designed to increase homeownership in which all levels of Government play an important role.”

[Link to AHURI research](#)

## **ENDS**

### **Media comment**

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