

## Media release

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### HOUSING SUPPLY DATA IS CRUCIAL

REIA President Peter Bushby says the decision to abolish the National Housing Supply Council could signal the end to much needed data to formulate housing policy.

The National Housing Supply Council was established in 2008 to monitor housing demand, supply and affordability in Australia and to identify gaps between housing supply and demand.

“With housing affordability recognised as a policy priority, it is imperative that the information contained in the Council’s *State of Supply Report* continues to be available,” according to Mr Bushby. “The document provided valuable information, not only to Government policy makers but also to industry.”

Mr Bushby says the availability of affordable housing is a goal that is shared by governments and all sectors of the community. Availability of affordable housing impacts on the functioning of the economy as well as the wellbeing of individuals and the cohesiveness of communities and society.

One of the factors that contributes to increases in house prices is the undersupply of housing. Supply has been unable to keep pace with demand due to constraints on land availability, lengthy planning delays and associated costs of approvals, zoning policies, skill shortages and lower yields stemming from the increased cost of entering the property investment market.

REIA has called for the Federal Government to develop a coordinated and strategic approach to the provision of housing and ensure that complementary policies, covering amongst other things first home buyers and taxation, are in place to achieve this.

The availability of reliable data to formulate appropriate policies and then to monitor their effectiveness is crucial to this.

**The Real Estate Institute of Australia (REIA) is the national professional association for real estate agents in Australia. For further information or interview opportunities, please contact:**

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