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Media release

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Concern Murray Inquiry could strain housing affordability

The Real Estate Institute of Australia has welcomed the release of the Financial System Inquiry as a valuable opportunity to identify the scope for reforms but has reservations that some recommendations could burden home borrowers with additional costs.

REIA CEO Amanda Lynch said, “The recommendations around capital holding could result in further costs to borrowers and we are particularly concerned about first home buyers who are already at record low numbers as well as adding pressure to the establishment of new housing.”

“With first home buyers finding it increasingly difficult to enter the housing market and home ownership in Australia declining after four decades of stable levels, housing affordability is an issue that is at the forefront of our priorities.”

“REIA is not convinced that the risks associated with lending through self managed superannuation funds warrant the recommendations to limit the scope for SMSFs to invest in property. While we have well-documented concerns around the inappropriate marketing of property as part of an SMSF, REIA would be concerned by any move to restrict the possibility for mum and dad investors to secure their retirement through a balanced portfolio which includes property.”

“We are however very pleased to see that the report recommends measures to tackle the conflict-ridden, vertically integrated financial advisory services and we believe this inquiry has the potential to identify reforms which may improve the efficiency and fairness of financial markets and underpin increased productivity and prosperity for all Australians.”

“REIA welcomed the opportunity to provide input to the Inquiry and we will continue to advocate on behalf of the sector as the key recommendations from this inquiry are considered,” concluded Ms Lynch.

To view REIA’s submission to the Inquiry – [click here](#)

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

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