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## **REGIONAL PREFERENCES MEANS REGIONAL REFORM FOR HOUSING IS NEEDED**

Around 20 per cent of city dwellers would like to 'go country' according to a new Regional Australia Institute (RAI) survey.

Real Estate Institute of Australia (REIA) President, Adrian Kelly said that while relocation to regional towns was well underway prior to COVID-19 from a real estate point of view, reforms are needed to improve limited supply, inadequate infrastructure and surging housing costs.

"Affordability is a key factor in the regions being seen as better environments in which to raise a family and live a healthier, happier lifestyle.

"The pandemic and ability to work from home has amplified the attraction however the trend has created a lack supply of available properties in the regions for both purchase and rent which means that prices are increasing with a fair amount of veracity.

"This will cause issues for long term locals who have been used to lower rents and availability of choice which are both now on the decline," he said.

Mr Kelly said it was double edged sword in that the regional towns need new residents who spend money which generates employment, but this adds to the supply issues currently being experienced.

"More work needs to be done about supply and this obviously includes building more homes.

"Municipal councils can play an active role in this by streamlining processes for construction of regular homes in terms of reducing time and costs," Mr Kelly said.

New research released by the Regional Australia Institute (RAI) shows one-in-five city residents are looking to move to the regions, with more than half wanting to make the jump within the next 12 months.

"Brisbane respondents came in as the most stressed in the country, followed by Sydney-siders and then those in Melbourne. More than 69 percent of all those surveyed said reducing general stress and anxiety is a major driver for considering a life outside our capital cities," the RAI found.

According to the RAI, when asked about the reasons for considering a move, 70 percent rated traffic congestion as a major factor and 68 percent want to reduce their cost of living.

"But it's the positives of life outside the city limits which resonate even more, with 77 percent of potential movers ticking both space and connection to nature as reasons to shift.

"The improved general well-being that regional life offers is a major drawcard for three-quarters of those surveyed. While the COVID pandemic has significantly raised the desire to move to Regional Australia for 22 percent of survey respondents, more than half said they were already considering relocation before the pandemic," the RAI research showed.

## **ENDS**

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