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## MEDIA RELEASE

### A STARK REALITY: THE STATE OF HOUSING CHOICE IN AUSTRALIA

A new report by the Property Council of Australia has found the vast majority of Australians believe there is a lack of affordable housing supply in their local community, with a failure to plan for our growing population having the biggest negative impact on affordability.

The fresh report titled *A stark reality: Part one in a thought leadership series on housing choice and affordability for a growing Australia* will be launched at an event in Parliament House this morning, attended by Housing Minister Julie Collins and newly appointed CEO of the Property Council Mike Zorbas.

The paper draws together community sentiment and a suite of data to paint the starkest picture yet of Australia as a global laggard in providing affordable housing for its people.

The report also flags potential solutions to the crisis. These include giving the Australian government's newly-formed Housing Supply and Affordability Council the power to publicly scorecard and rank the states and territories on their housing supply efforts, and showing how governments can boost the supply of retirement living, purpose-built student accommodation and build-to-rent housing.

The sentiment survey in the report found 81 per cent of Australians believe there is a lack of housing that is affordable in their area, with housing affordability the second biggest concern among respondents, ranked only behind the cost of living.

Property Council of Australia Chief Executive Mike Zorbas said Australians are feeling the effects of years of inaction.

"We have to change things up. We can't afford another decade of failure," Mr Zorbas said.

"Whether it's owned, rented or social housing, we need to provide more opportunities to produce new and more housing options to meet our growing needs.

"The pandemic brought the huge value of skilled migration to our economy into sharp focus, which perhaps explains why people are less concerned about population growth as a negative driver, and are now more focused on the role planners have to play in providing the choice and affordability Australians deserve.

"Australia is home to property companies that lead the world in sustainability and resilience metrics. Now is the time to put that global expertise into action here at home, by delivering

the housing choices for our growing needs, and lifting Australia off the bottom of the affordability ratings,” he said.

The sentiment survey found 45 per cent of Australians believe the government should arrange incentives to encourage developers to build more affordable housing stock for key workers like nurses, police and teachers. It also found 40 per cent of people want to allow more townhouses and duplexes to be built to boost housing stock.

The survey also found over half of all renters say they are renting because they have no other option on the table, with a third believing they won't be able to purchase a home in the next five years.

“While a significant portion of people who rent feel trapped, another significant portion chose to and prefer renting because it suits them,” Mr Zorbas said.

“If you are senior Australian who wants to expand their quality of life in a retirement village, a student who wants a community conveniently based near their place of learning or a family who seeks the improved security of tenure that comes with Build-to-Rent housing you need governments at all levels to make investment in these options as affordable as possible,” he said.

According to Demographia's International Housing Affordability 2022 report, Australia was the sole nation with all of the major city markets ranked as *severely unaffordable*. Sydney was the second least affordable market among 92 surveyed, with all 5 Australian capitals measured sitting inside the worst 20 for affordability.

The Property Council report, which is the first in a series of reports as part of a broader thought leadership campaign around housing, focuses on three key pillars of *choice*, *affordability* and the *need to plan for a growing Australia*.

The view the full report [click here](#).

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Media contact: Rhys Prka | 0425 113 273 | [rprka@propertycouncil.com.au](mailto:rprka@propertycouncil.com.au)  
Ellie Laing | 0416 007 830 | [elaing@propertycouncil.com.au](mailto:elaing@propertycouncil.com.au)