



Advocacy Wins 2024

July - December

Delivering for you

Property Council of Australia
NSW Division



2024 was a pivotal year of reform, setting the stage for a stronger and more resilient NSW.

The second half of 2024 was a defining period for the property industry, as we tackled critical challenges to unlock more opportunities for housing supply, infrastructure development, and regional growth. The Property Council was at the forefront of these efforts, delivering significant wins for our members and the communities they support.

With this period seeing the start of the five-year National Housing Accord, the challenge of delivering 377,000 homes by 2029 is daunting. Even the government's own data shows NSW is facing a shortfall of between 100,000 and 150,000 homes. Yet, 2025 offers hope as key achievements—including our advocacy for the NSW Housing Delivery Authority, sharpening the focus on Transport Oriented Development, influencing new building regulations, and driving greater transparency and efficiency in the planning system—begin to bear fruit.

We continued to lead the conversation on housing affordability, building on our Release the Pressure feasibility work with Savills last year. Our new Beyond Reach report was a ground-breaking study into the affordability crisis impacting essential workers across NSW. This work spurred immediate government action, including the release of more unused public land for housing and economic development.



The challenge of delivering 377,000 homes by 2029 is daunting. Even the government's own data shows NSW is facing a shortfall of between 100,000 and 150,000 homes.

We also supported members with high profile advocacy on industrial action affecting Ausgrid, Essential Energy and Endeavour Energy, helping to safeguard project timelines and minimise disruptions, and we provided a powerful and consistent voice for members in our growing regions, on critical infrastructure, housing, transport and other issues to bolster opportunities for economic expansion and stronger communities across the state.

Looking ahead, we remain committed to supporting record housing completions while focusing on priorities such as strengthening NSW's position as an attractive investment destination, delivering net-zero outcomes, and investing in regional prosperity.

Huge thanks to our outgoing committees for their tireless dedication over the past two years. Your expertise and passion have been pivotal to our successes. As we welcome our new committees for 2025/26, we look forward to their fresh perspectives and energy to tackle the challenges ahead and create greater opportunities for our members and the communities we serve.



This document summarises what we achieved in the second half of last year – but as always, we are passionate about making the case for reforms that are still needed.

Katie Stevenson

NSW Executive Director
Property Council of Australia

A powerful voice for industry

Property Council members are leaders in a sector that employs more Australians than any other. As Australia's peak representative of the property industry, the Property Council includes investors, owners, managers and developers of property across all asset classes throughout NSW.

Representing members that design, develop and manage diversified property asset class portfolios, we provide powerful advocacy for issues that matter to all parts of the industry. This advocacy encompasses thought leadership, research, influential policy advice to government, market insights, professional development, and networking opportunities and events.

Our members invest in being part of the Property Council because our collective credibility, access to decision makers, and deep understanding of industry issues all deliver policy and regulatory change that benefits the sector. We also offer unparalleled opportunities for learning from, and networking with, industry and government leaders.

NSW is home to almost a third of Australia's population and it is the

powerhouse of the nation's economy. We are proud to advocate on behalf of our members in NSW, to maintain the state's nation-leading position, to offer unmatched opportunity for business and growth, and to deliver world-class homes, offices, and communities for people.

A sustainable future, where everyone in our cities and regions can share in this prosperity, will continue to be at the heart of our advocacy.



NSW vital statistics

July - December 2024

75

government and
policy meetings



18

submissions
lodged



53

events



836

media mentions



469

industry volunteers on
Property Council committees



Our NSW advocacy priorities for 2024-25

Our advocacy priorities champion the issues that matter most to our members and to industry. They challenge the government to undertake bold reform.

01

Unlock new housing supply

Increase housing supply across Sydney and regional NSW through rezoning and revised planning controls that facilitate timely delivery and diversify housing choice including across retirement living and purpose-built student accommodation assets.

02

Maintain NSW as an investment destination

Create jobs and economic growth by reducing cost barriers for development, addressing the chronic shortage of industrial and employment lands, delivering sustainable and effective tax reform, and re-energising our CBDs, commercial centres and precincts.

03

Improve certainty and timeliness in the planning and regulatory system

Ensure long-term plans are in place for our cities that include coordinated planning, transport and services strategies. Overhaul planning and regulation to reduce delays, holding costs and investment risks, and support consumer confidence.

04

Support industry leadership to deliver a net-zero built environment

Empower the industry to assist the transition to net-zero through a long-term government strategy for zero-carbon-ready buildings, as well as targeted incentives and innovative financing for high performance buildings.

05

Invest in our growing regions

Provide a clear vision for growing regions that is supported by enabling infrastructure, economic development, and planning reform.

Advocacy wins: National

01

Build-to-rent

We secured passage of legislation to give effect to a 15 per cent managed investment trust (MIT) withholding tax rate for Build to Rent (BTR) projects that meet specified criteria. The legislation passed with amendments negotiated and supported by the Property Council, including ensuring pre-existing assets being able to access the measure and requirements for affordable tenancies in line with a joint proposal from the Property Council, Community Housing Industry Association, and National Shelter.



02

Funding for household energy upgrades

The government committed an additional \$500 million for energy performance upgrades to social and affordable housing, under the Social Housing Energy Performance Initiative, in line with longstanding advocacy from the Property Council and ACOSS, AI Group and the Energy Efficiency Council.

03

Anti-money laundering reform

We won important concessions for the property industry to ensure the reforms are risk-based and proportionate, so that residential tenancies, ordinary commercial leases and property management were not regulated and meeting Australia's international commitments.

04

Mergers and acquisitions reform

With the new mandatory, suspensory regime beginning from 2026, we secured a commitment for key exemptions for residential property developers and for commercial property transactions where the business is primarily engaged in buying, selling or leasing property, which we successfully advocated were low risk for competition concerns.

Advocacy wins: NSW

01

Housing delivery authority

Our pre-Budget calls and sustained advocacy for new approval pathways to speed up the delivery of more housing played a significant role in the delivery of a permanent Housing Taskforce to tackle development assessment and post consent requirements, and a new Housing Delivery Authority to oversee a new State Significant Development (SSD) pathway and spot rezonings for major housing projects.



02

Transport oriented development

The final master plans for seven Accelerated Precincts in Sydney included streamlined planning pathways, such as temporary SSD approvals for residential projects over \$60 million, the removal of certain referral requirements, and faster processes to ensure design excellence – all outcomes driven by our advocacy efforts.

03

ETU Industrial Action

Our work to provide liaison between our members and network operators, and our public calls for the NSW Government to intervene to address the negative impact on housing supply and the state's economy led to the end of the Electrical Trades Union's protected industrial action impacting Endeavour Energy and Essential Energy, and a pause to action impacting Ausgrid.

04

Council DA league tables

The NSW Government introduced league tables in July following our advocacy for greater transparency on expectations and actions, including incentives and penalties, to show which councils perform well on planning assessments, and which councils do not.

Advocacy wins: NSW

05

Building bill consultation

We lobbied successfully for the government to extend consultation on proposed building legislation reform beyond an initial three-week period to allow industry to consider the proposed legislation in detail and make a meaningful contribution. The legislation, originally due to be introduced to Parliament in 2024, will be debated in 2025.



06

Infrastructure coordination

Our pre-Budget submission called for more strategic reorientation of key planning agencies to make sure the development of the state's forward infrastructure program unlocked more housing supply – the government responded with changes that saw Infrastructure NSW take responsibility for projects supporting key priorities around the Western Sydney Aerotropolis.

07

Foreign investment in NSW

We secured legislative change to the *Duties Act 1997*, which has solved an ongoing issue, allowing specific investment vehicles to be deemed qualified investors and attain concession. We will continue to advocate for a broader review of the foreign investment tax regime in NSW, to understand the cumulative impact state tax changes are having on the property sector.

08

Government land audit

We called consistently for the NSW Government to accelerate the release of surplus or under-utilised publicly owned land for residential development. The total number of sites identified by the government's audit of surplus public land has now grown to more than 50, unlocking the potential for the development of almost 5,000 new homes, with the most recent sites announcement prompted by the release of our Beyond Reach research into housing affordability for essential workers.



Investing in our growing regions

Hunter and Central Coast

In the Hunter, we supported the development of key growth areas with submissions on the Broadmeadow Place Strategy and North West Lake Macquarie Catalyst Area, took a leading role in advocacy for high speed rail, and highlighted the prohibitive impact of government taxes and charges on development feasibility in both the Hunter and Central Coast through our Property Council/Savills Release the Pressure report. We collaborated with other peak organisations on the Central Coast to deliver a seven-point plan to boost housing supply, presented to Premier Chris Minns, and contributed to Central Coast Residential Development Guide.

Illawarra Shoalhaven

We played a key role in the Wollongong Economic Development Reference Group, Illawarra Sports and Entertainment Precinct Reference Group, Wollongong Tourism Accommodation Roundtable and Peak Bodies Group. We also supported the development of submissions to the Wollongong Tourism Accommodation Strategy Review, Wollongong Affordable Housing Policy, Shoalhaven Affordable Housing Strategy, Wollongong City Centre Movement and Place Plan, Wollongong Integrated Transport Strategy, Shellharbour Rural Lands Strategy and Kiama Growth & Housing Strategy.

Western Sydney

State and federal funding secured through our Jobs Need Roads media and advocacy campaign came into effect this financial year. The \$1 billion commitment to the Stage 2 Upgrade of Mamre Road, initial stages of Elizabeth Drive and planning for the Eastern Ring Road and Badgerys Creek Road South upgrade will provide infrastructure certainty required to make the first stages of the Western Sydney Aerotropolis a success.

We advocated for cashflow relief to the industry amidst a development feasibility crisis, which is constricting the local supply of housing in the Cumberland City Council area. Through our advocacy and the support of the council, developers will be now able to apply for a deferral in the payment of developer contributions from Construction Certificate stage to prior to the issuing of an Occupation Certificate. This move will shave \$10,000 of the cost of building a two-bedroom apartment, in circumstances where a proponent is relying on mezzanine finance to cover the cost of local contributions over the course of a three-year build.

The Property Council continues to be a leading advocate for high-speed rail through the region, the delivery of Parramatta Light Rail Stage 2, a more vibrant Parramatta CBD, and ensuring that taxes, fees and charges respond to the need to provide infrastructure, while also preserving the level of development viability needed to deliver housing and employment opportunities the region needs.

Beyond Reach

In November 2024 we released new research examining the housing affordability crisis confronting essential workers in NSW. *Beyond Reach: The Essential Worker Housing Crisis in New South Wales* explored housing affordability challenges for essential workers across 12 locations in Greater Sydney, the Hunter and Central Coast and Illawarra Shoalhaven regions.



Six essential worker household groups were profiled in the report – teachers, nurses, police officers, childcare workers, tradespeople, and public servants. The analysis found that, on average, essential worker incomes increased by 87 per cent since 2007. Over the same period, median house prices increased by more than 150 per cent across all surveyed locations. Median unit prices increased by over 110 per cent, except for Parramatta, which experienced a 93 per cent increase. Median rental prices increased by over 100 per cent across all areas except Inner Sydney and houses in Kogarah.

The report made a series of recommendations including:

- Improve development assessment and post-consent approvals
- Facilitate the coordinated delivery of suitably zoned and serviced land
- Undertake a holistic review of taxation settings that drive up costs and drive out investment
- Work with the private sector to deliver more housing options for essential workers

The Beyond Reach research also informed the Property Council's submission to the NSW Legislative Assembly Select Committee Inquiry on Essential Worker Housing, providing further evidence to support advocacy for improved housing policy outcomes.

It showed that while interest rates and mortgage repayments are important factors when considering housing affordability, they are not the only issues contributing to the housing crisis. The underlying cost of housing—driven by rising land prices, government taxes and charges, and compliance costs—has made it virtually impossible for many essential workers to enter the housing market, even under comparatively more favourable economic conditions.

Release the pressure

In September 2024 we completed our three-part series with global real estate firm Savills on how two recently introduced development taxes – the Housing and Productivity Contribution (HPC) and water authority Development Servicing Plans (DSP) – imposed on new housing in fact work against the government’s own ambitious housing agenda.



The first two reports dealt with impacts in the Central River City, Western Parklands City, Eastern Harbour City and Illawarra-Shoalhaven – while the third and final report covered the Lower Hunter and Greater Newcastle, and Central Coast.

Consistent with the earlier research, the report showed that new HPC and DSP charges, and slow planning approvals, look set to derail five-year Housing Accord targets in these regions. The research demonstrated that without government action, the Lower Hunter will fall short of its 2029 housing target by nearly 12,000 homes and the Central Coast by 3,800 homes.

It showed that the costs of delivering housing have become progressively worse since 2018, and that the phase-in of new government taxes and charges will continue to have an adverse impact on delivery.

The modelling revealed no greenfield or new apartment developments were viable with HPC and DSP charges in place and a typical development assessment time of 18 months applied. Greenfield development begins to become possible when one or both of the government charges are suspended, but infill is only viable when all charges are removed, and assessment times significantly reduced.

The report’s recommendations included:

- A moratorium on new taxes and charges for the duration of the Housing Accord period
- Suspension of Sydney Water DSP and HPC charges for the duration of the Housing Accord period
- Accelerated planning processes that reduce approval timeframes by a minimum of 6 months

By adopting these, up to 23,000 new homes could be delivered in the Lower Hunter and Greater Newcastle by 2029 and up to 8,750 new homes could be delivered in the Central Coast.

Thank you to our Corporate Partners
for your continued support

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