

Media Release



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FUNDS WILL ASSIST PROPERTY MARKET

The state government's announcement of a \$25 million injection of funds into low cost home loans will assist many low income earners into home ownership according to the Urban Development Institute of Australia (WA).

"Affordability is a major barrier for many people wanting to enter into home ownership in WA," UDIA CEO Debra Goostrey said.

"Government support through programs such as the shared equity scheme are pivotal in assisting low income earners into home ownership."

"This funding not only provides a great support to those wanting to purchase a home, it also supports the property market as a whole," Ms Goostrey said.

"Keeping the lower end of the market alive as interest rates increase and housing prices grow will be an important aspect to the overall health and stability of the property market in 2010," Ms Goostrey said.

End.

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