

Media Release

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FHOG MUST STAY: UDIAWA

The first home owner grant in Western Australia is critical to supporting young home buyers entering the property market according to the Urban Development Institute of Australia (UDIA WA).

“UDIA is very pleased that the Minister for Housing acknowledged at our luncheon on Wednesday that the state government is unlikely to cut the grant come September,” UDIA WA Allison Hailes said.

“As the Minister said in his speech, the grant is a key component of many first homebuyer’s house deposit, particularly when it comes to Keystart loans,” Ms Hailes said.

“Keystart is a fantastic initiative in WA and it would be beneficial to see the program expanded even further,” Ms Hailes said.

“UDIA has been an advocate for the Keystart program being rolled out in other states of Australia as well,” Ms Hailes said.

“Increasing the opportunities for shared equity loans would also be beneficial to home buyers looking to get a foothold into property ownership,” Ms Hailes said.

“We have spoken with the Federal Government regarding Keystart and shared equity and the potential for growing these programs,” Ms Hailes said.

“Government and private industry must work together to support the affordable entry into the property market to benefit future prosperity,” Ms Hailes said.

“Further to mechanisms such as the FHOG and Keystart, overall affordability for home buyers can be improved through a range of measures, including access to public transport and local services and employment,” Ms Hailes said.

“The Minister’s speech on Wednesday focused on the roll out of MetroNet and MetroHubs and the potential for these plans to improve urban infill outcomes and a greater diversity of housing types being delivered to the market,” Ms Hailes said.

“The development industry is keen to ensure that MetroHubs are developed as vibrant community centres that benefit existing and new communities,” Ms Hailes said.

“The potential is there to create great places for people to live, work and recreate, all within close proximity,” Ms Hailes said.

Ends.