

MEDIA RELEASE

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Federal Coalition's opposition to build to rent is anti-housing supply

CEO of the Urban Taskforce Australia, Tom Forrest, today said that the call from the Shadow Housing spokesperson, Senator Andrew Bragg, to disallow regulations that support foreign investment in build to rent housing were a throw-back to the failed housing policies of the Dutton leadership and should be ignored.

In the middle of a housing supply crisis, the country needs to be firing on all cylinders, not opposing initiatives that would deliver an important housing stream across the nation.

The Coalition paid a heavy price for joining with the Greens to block the Housing Australia Future Fund (HAFF) legislation, the Help to Buy Scheme, and these very changes to the tax treatment of foreign investors supporting build to rent housing supply.

Build to rent is an investment option that is widely used across the world by large super funds and pension funds. It is gradually building in this nation, adding to housing supply and forming part of the solution to the current supply and affordability crisis.

When it comes to housing, we need both build-to-sell **and** build-to-rent dwellings to cater for a range of needs, circumstances and budgets.

The Liberal Party is taking an ill-conceived, ideological stance, made worse by a none-too-subtle xenophobic attack on foreign investment.

Australia needs all the investment it can get when it comes to housing supply.

The Albanese Government has made significant moves to support the build-to-rent (BTR) sector as part of its broader housing agenda.

Key measures include new tax incentives for developers, such as increasing the capital works tax deduction rate from 2.5% to 4% and reducing withholding tax on managed investment trust (MIT) payments for eligible BTR projects from 30% to 15%. While complicated, these were important initiatives promoting investment in housing supply.

These proposed reforms are expected to boost construction of around 80,000 new rental homes..

The Liberal Party should focus on productivity. The damage to housing supply arising from union militancy and Government fees, taxes and charges, is a stronger policy platform that would gain support from the property sector.

Right now, demand for housing far exceeds its supply. Whether it is BTR or BTS, the main game is to boost supply.

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*The comments and analysis above can be attributed to **Tom Forrest**, CEO, Urban Taskforce.*

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*The **Urban Taskforce Australia** is a property development industry group, representing Australia's most prominent property developers and equity financiers.*