

RENTAL ACCOMMODATION — COST

**205. Dr D.J. HONEY to the Minister for Housing:**

I refer to last year's average rental cost increase of 12 per cent and to last month's average cost increase of 2.4 per cent, noting that if this rate of increase continues, rental prices in Perth could increase by more than 25 per cent this year. In the upcoming budget, will the minister commit to reducing rental stress for families struggling to make ends meet?

**Mr J.N. CAREY replied:**

I thank the member for his question.

There is no doubt that we face challenging times in the rental market—it is tight—but that is being seen across Australia. I am very cognisant of that. We, as a government, have undertaken a number of initiatives to drive the key answer, which is housing supply. That is the answer to assisting the rental market. We have done that in three ways. The first is that we brought in the building bonus grant, which saw unprecedented growth in the number of homes approved—27 000 building approvals, with 4 000 in the regions. We also brought in an off-the-plan stamp duty rebate. We also have our Keystart program, which saw huge growth in the number of Keystart approvals. The second key part of our plan is land supply, which can be a constraint. Under our \$116 million Regional Land Booster program, new land has been released in regional communities to assist with that housing supply. Of course, the third, which I have talked about a lot, is our huge investment of \$875 million, with a total of \$2.1 billion over four years to deliver 3 300 new homes. What you can see there is a very measured approach across a range of different areas to increase housing supply in Western Australia.

I also want to tackle the issue of rental affordability. I note that the most recent *Housing affordability report* by the Real Estate Institute of Australia found that Western Australia retained the title of most affordable place in the country for renting and the most affordable state in the country for housing. We know the market is tight. We are doing everything that we can to increase housing supply, but we also know that where Western Australia currently sits, it is still better positioned than all other states.