

HOUSING — OFF-THE-PLAN DUTY CONCESSION

Statement by Minister for Housing

MR J.N. CAREY (Perth — Minister for Housing) [9.06 am]: I rise to update the house on the government's ongoing investment to boost housing supply across Western Australia. We are investing \$13.9 million to support homebuyers by extending the current off-the-plan transfer duty concession to include apartments that are under construction. This investment will make apartments more affordable and bring infill development online. This means that people who purchase an apartment that is under construction and who sign an eligible contract will receive a substantial transfer duty concession. This will deliver significant savings for buyers. For example, someone purchasing a \$650 000 apartment will receive a transfer duty reduction of \$18 668. My goal is that this will increase buyer uptake of apartments and encourage builders to deliver this product across communities in Western Australia. I have been clear that increasing infill and density in our state is crucial to meeting the future housing needs of WA as our population continues to grow.

Secondly, the government has announced a second round of funding available through our \$80 million infrastructure development fund; \$15.45 million will be made available to support 15 infill developments that will contribute over 1 500 new apartments to our housing stock. Of course, we are equally focused on delivering accommodation in regional Western Australia. So far almost \$12 million has been invested through the IDF to three projects through the worker accommodation stream to deliver almost 500 dwellings in Kalgoorlie, Broome and Shark Bay. In total, those initiatives are a continuation of the \$750 million housing package in our last budget. These measures are critical to the continued delivery of housing in Western Australia and will facilitate more apartment buyers by increasing apartment stock across Western Australia. As housing minister, I am committed to seeing as many people into sustainable housing as possible and I am enthusiastic about the relief these changes will have on housing availability by delivering much-needed apartments to the current housing and rental market.