

MEDIA RELEASE



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ACT to Fall 7,100 Dwellings Short of Housing Accord Targets

New analysis by Master Builders Australia shows the ACT is predicated to fall up to 7,100 dwellings short of the National Housing Accord targets.

Master Builders ACT CEO Michael Hopkins said, "When the Federal Government announced a national housing accord to build one million homes over five years it was applauded by State and Territory Governments, community and industry, however analysis by Master Builders Australia shows the ACT is on track to fall up to 7,100 short of its share of the one million home building target."

"MBA analysis reveals that between 5,800 and 6,380 dwellings must be built every year for the next five years, however MBA Australia forecasts reveal that the ACT will fall 3,720 dwellings short in the current financial year, totally a shortfall of up to 7,100 over five years," Mr Hopkins said.

Mr Hopkins continued, "The combination of high interest rates, stagnated land release and 1960's style planning rules have combined to create a housing shortage in Canberra like we've never experienced before."

"A shortage of housing leads to rapidly escalating house and rental prices, strain on our public and social housing system, and makes it harder to attract skilled workers to meet Canberra's workforce shortages," Mr Hopkins explained.

Mr Hopkins said, "The ACT Government's planning reform project is an opportunity to turn around our housing crisis and put in place housing policies which will meet the need of current and future Canberrans."

"To address our chronic housing shortage, the new Territory Plan should allow dual occupancies and other medium density housing in RZ1 zones, increase height and medium density limits around centres and public transport nodes, and overhaul third party appeal rights," Mr Hopkins explained.

Mr Hopkins concluded, "Planning reforms such as those being advocated by the Master Builders Association are commonplace in modern cities across Australia, however current ACT planning rules prioritise housing built in the 1960s rather than facilitate redevelopment to keep up with changing demographics, demand for sustainable housing and our aging population."

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