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INFORMATION SHEET

Sale of Government Property To Help Fund Housing Infrastructure

HIA has welcomed the Premier's announcement recently that plans to sell more than \$300 million of excess NSW Government property would fund essential housing infrastructure as an initial shot in the arm for the industry although timing is not clear.

Proceeds from the sale of nine Government properties in Sydney, Newcastle and Wollongong and vacant land in Parramatta will be invested in new infrastructure such as roads and water supply, via the new Housing Acceleration Fund.

However, this is not a sustainable model and it remains imperative to find more equitable models for infrastructure funding than levying against new home buyers via state & local government levies.

DISCLAIMER - The above is intended to provide general information in summary form. The contents do not constitute specific advice and should not be relied upon as such. Formal specific advice should be sought by members with respect to particular matters before taking action.

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