media release

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Cuts in building levies big win for new home buyers

HIA's ACT and Southern NSW Executive Director, Stuart Collins, said the NSW Government's plans to cap Section 94 levies at $20,000 is a big win for new home buyers and would be a shot in the arm for the residential building industry.

"Plans by the NSW Government to implement a $20,000 cap on local government infrastructure levies will save new home buyers thousands of dollars in upfront costs and ensure a healthier supply of affordable land to the market" Mr Collins said.

HIA has continuously argued that cost-shifting of community infrastructure funding onto new home buyers is inequitable and unreasonable.

HIA urges the NSW Government to implement this budgetary measure immediately to provide certainty and welcomed relief to the industry and new home buyers.

"This move will rightly take the onus away from new home owners to fund community infrastructure and ensure a more equitable sharing of the cost burden".

"This is a big win for young families looking to buy their first home," Mr Collins said.

Effective implementation is critical and HIA eagerly awaits further details from the NSW Government on how these measures will be effectively delivered.

"We look forward to the announcement of further initiatives in the Budget that address housing supply issues and assist the industry meet the growing demand for homes in NSW" Mr Collins said.

Further Information

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