



the voice of the industry

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More Good News for Housing Affordability

“The passing of the Federal Governments income tax package, means that millions of Australians will have extra income to put towards a deposit for a new home,” stated HIA’s Managing Director, Graham Wolfe.

“This is money that some Australians will be able to put to good use in the purchase of a new home.

“Home buyers in Sydney are already saving over \$5,000 a year in lower mortgage repayments due to the correction in housing prices.

“Annual mortgage repayments are also around \$2,000 lower due to two cuts to interest rates.

“This tax cut will add further to household income and provide a boost to the new home market.

“Whether the money goes towards a mortgage or a deposit on a house, it provides a real incentive for mums and dads to start looking at getting into their first home.

“The stimulus that the cuts will provide to the economy will assist in slowing the downturn in the building industry, contribute to our national economy and to employment Australia wide.” concluded Mr Wolfe.

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