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FOR IMMEDIATE RELEASE

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MEDIA RELEASE

HIA WELCOMES DOUBLY GOOD NEWS FOR FIRST HOMEBUYERS

The Tasmanian Government's recent announcement that it will extend the \$20,000 grant to first homebuyers has been welcomed by HIA.

"It is a positive scheme that addresses the rising problem of housing affordability and will help Tasmanians achieve the Aussie dream of owning their own home faster," said HIA Executive Director, Stuart Collins.

This State government announcement comes on the back of a pledge from the Prime Minister that a re-elected Coalition government would underwrite first homebuyers with a deposit of less than 20 per cent, to a minimum of 5 per cent. This pledge has been matched by the Federal Opposition.

"With around 20 per cent of the market currently attributed to first homebuyers it is a very important segment for the home construction industry," concluded Mr Collins.

Further to this Mr Collins said "We need to provide this ongoing stimulus for the longer term success of home ownership in Tasmania. By ensuring first homebuyers can enter the new home market we are able to add to the existing housing stock, free up rental properties and provide opportunities for trade-ups in the future."

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