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19 May 2020

MEDIA RELEASE

HIA Welcomes Fast-Tracked Refurb Package

The McGowan Government's decision to bring forward its \$150 million Housing Investment Package will help Western Australia's residential building sector, HIA WA executive director Cath Hart said today.

"Recent data shows a 50% contraction in WA's home building pipeline as a result of COVID-19 - this deep trough in new projects will mean fewer slabs going down from July so today's announcement is a welcome move to protect jobs and businesses in the residential building sector," Ms Hart said.

"Supporting and sustaining job-creating sectors such as construction through the pandemic will be vital for economic recovery so we're pleased Housing Minister Peter Tinley has fast-tracked this \$150m package - it will create much-needed additional activity across the residential building supply chain."

The \$150 million Housing Investment Package also includes \$19.2 million for 200 additional shared equity homes, delivered in partnership with Keystart.

Ms Hart said WA would be first hit by the downturn in residential building because of WA's short project pipeline following five years of challenging market conditions.

"We've been explaining to Governments how the pandemic has badly damaged WA's home building project pipeline.

"Western Australia's residential building sector will be hit by this downturn before other states because we had a project pipeline of just 13-weeks when the pandemic hit in March. As such, we expect all those slabs will have been laid by late June, early July.

"This situation has been compounded by the fact that most businesses in our sector are not eligible for the Commonwealth JobKeeper scheme because of the highly regulated cashflow arrangements.

"We're facing tougher conditions than we've ever seen so I'm continuing to work with all levels of government on the need for support for industry."

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