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Tasmanian Government **Media Release**

Guy Barnett, Minister for State Development, Construction and Housing

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Labor is all hype and no substance when it comes to housing

Labor's thought bubble approach to solving Tasmania's social and affordable housing challenges shows that they should never be given control of the treasury benches again.

"Labor's claim to build 1000 homes in five years through a build-to-rent program falls woefully short of the Liberal Government's commitment of 5000 over the same period," Minister Barnett said.

"Further, Labor has failed to understand that build-to-rent models are plagued by taxation issues.

"Several interstate housing experts are on record recently as saying that build-to-rent does not help ordinary Australians and that they are predominantly high-end luxury apartments, and the owners of them report to investors how successful they are at charging more than the local market rent by bundling in premium features like fancy gyms and food services.

"One eminent professor said that claiming that build-to-rent is going to solve the affordable housing problem is just hype and everyone knows it.

"Build-to-rent units are typically targeted towards moderate to high-income households and rented out at market rates, so it doesn't directly contribute to the supply of affordable housing.

"This is Labor policy on the run that is not backed by research or supported by industry. Just another un-costed thought bubble from Labor which is all hype and no substance. Worst still, it does not help ordinary Tasmanians with housing affordability or cost-of-living.

"To claim that incentivising overseas investors and providing them with subsidies to build top-end apartments will somehow be budget positive is just another example that Labor cannot manage money or the economy," Minister Barnett said.

Tasmania, like the rest of the country is facing housing affordability and availability challenges. This is fundamentally being driven by a lack of supply, changes in household make-up and changes in the types of housing Tasmanians need.

The Rockliff Liberal Government has committed to an ambitious plan to deliver 10,000 social and affordable homes by 2032, through our innovative model, Homes Tasmania. Homes Tasmania was created to have flexibility to partner with the private sector to increase supply and replicate successful affordable housing approaches used in other jurisdictions.

The Tasmanian Liberal Government will always support Tasmanians, and we are doing this through Homes Tasmania by increasing supply and providing support for renters through our Private Rental Incentives and Rental Affordability Initiative schemes.