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**MEDIA RELEASE**

## **HIA welcomes new 'HomeBuilder' stimulus package**

The Housing Industry Association (HIA) welcomes today's announcement by the Federal Government to introduce a time limited, targeted new 'HomeBuilder' package.

"The HomeBuilder package will support the delivery of tens of thousands of new home and renovation projects," said HIA Managing Director, Graham Wolfe.

HIA estimates it could generate over \$15 billion in national economic activity.

"Most importantly this incentive will support hundreds of thousands of jobs across Australia.

"The housing industry directly engages more than one million people – builders, trade contractors, designers, professional service providers and others. It provides jobs for many thousands more in the manufacturing and retail sectors, which supply the materials, products, white goods and furnishings that go into our homes.

"This incentive will help to address the projected decline in housing activity over the next 12 months.

HIA had predicted the supply of new houses could drop to as low as 111,000 in 2020/21, rather than the 171,000 original predicted in February this year.

"This incentive will ensure that the significant contraction in new home building activity in 2020/21 is not realised.

"The package will see slabs poured in the second half of the year, meaning jobs are kept and houses built.

"Stimulating home building activity has been an effective recovery catalyst in past economic shocks. HIA is confident it can again support the national economy through this difficult period.

"The HomeBuilder incentive is the largest direct contribution to owner occupier housing construction that an Australian government has ever made.

"Today's announcement reflects the importance of the home building industry and the role the industry plays in generating jobs and economic activity.

"HIA acknowledges the support of the Federal Government in delivering this important stimulus package.

### **For further information please contact:**

Graham Wolfe	HIA Managing Director	0419 751 188
Kristin Brookfield	HIA Chief Executive Industry Policy	0409 853 053
Joe Shanahan	National Government Relations and Media Manager	0410 449 556

