

**Property crisis** Proposal to help those on lower incomes

# Labor pledges 25% affordable housing

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Every residential development built on state-owned land under a NSW Labor government will have 25 per cent of its dwellings designated affordable housing, the opposition has pledged.

For privately owned land rezoned for development, 15 per cent of homes would be designated affordable housing, it says, in a further bid to help low and middle income earners rent or buy in the surging Sydney property market.

Under the plan, publicly owned land identified for development would be placed on an Affordable Housing Land Register.

This would then be handed for fast tracking to UrbanGrowth NSW, which would be refocused "to prioritise the development of affordable, social and mixed housing".

The opposition says the policy, announced by Labor leader Luke Foley and planning spokesman Michael Daley, will create close to 25,000 new affordable homes each year.

The pledge ups the ante on the Greater Sydney Commission's affordable housing target of 5-10 per cent contained in its draft district plans released in November.

It comes as Premier Gladys Berejiklian prepares to announce



**Luke Foley has unveiled a key component of Labor's housing affordability plan.**  
Photos: Pat Scala, James Alcock

elements of her plans to tackle housing affordability, which she nominated as one of her priorities upon coming to office.

Mr Foley said Labor would take to the 2019 state election "a comprehensive plan to level the playing field in favour of home buyers and help those on modest incomes get a roof over their heads".

Mr Daley said that under the opposition's plan the government would retain 25 per cent of dwellings developments on publicly owned land that could be passed onto community housing providers.

Most of these would be made available for rent at about 70 per cent of market rates, while "a small number" would be put up for sale

at a similar discount, with strict rules around on-selling.

Labor has already promised to raise the stamp duty surcharge for foreign investors from 4 per cent to 7 per cent, double the land tax surcharge for foreign investor properties to 1.5 per cent and tax properties left vacant for more than six months.

Mr Daley said this meant Labor's policy was "the most significant housing affordability package in Australia".

The chief executive of the developer lobby group Urban Taskforce, Chris Johnson, said the announcement "contains some positive proposals that will generate more affordable homes across Sydney but this will depend on the details".

Mr Johnson suggests private sector purchase of government owned land would need to be "discounted" to achieve the 25 per cent affordable housing target.

In relation to the privately owned land mandate of 15 per cent, he cautioned there would need to be incentives. "To simply force developers to provide say 10 per cent of their homes to a council of community housing provider will only increase the cost of the remaining 90 per cent of homes," he said.

Planning minister Anthony Roberts said the plan lacked detail including how Labor would rezone land already earmarked for infrastructure.

"Labor has made some big pronouncements about how they'll build more homes, without giving any detail about how they'll plan for the required infrastructure, or importantly, how they'll involve local councils," he said.