PUBLIC CORRESPONDENCE

# Response to REIV Election Priorities 2026

From David Southwick MP and Jade Benham MP | Victorian Liberals and Nationals

Dear Toby,

Thank you for your correspondence and for sharing the Real Estate Institute of Victoria's Fixing the Foundations – Election Priorities 2026.

We appreciate the important work the REIV undertakes representing Victoria's property sector and recognise your concerns regarding housing supply, investment confidence, rising property taxes and increasing regulatory burdens.

The Liberals and Nationals recognise that Victoria needs more housing of all types, and that encouraging private investment is essential to increasing supply and improving affordability.

That is why we have committed to fast-tracking stalled Precinct Structure Plans, expanding the Capital City Zone to unlock additional housing opportunities and working with regional councils to support new housing developments. We will also ensure Growth Areas Infrastructure Contribution revenue is spent in the communities where it is collected.

We are also committed to reducing the cost of buying and investing in property. Our plan includes progressively lifting the land tax-free threshold to $300,000, abolishing stamp duty for first-home buyers purchasing properties up to $1 million and scrapping Labor's Emergency Services Tax.

To support Victoria's commercial and industrial property sector, we will lift the payroll tax-free threshold to $1.2 million by 2028–29, reduce the metropolitan payroll tax rate to 4.8 per cent from 2030–31 and cut unnecessary red tape. This includes replacing 79 separate local business laws with one consistent statewide framework and establishing a Business Approvals Concierge to streamline approvals and reduce delays.

We also recognise the importance of a transparent and efficient property market. The Coalition has previously proposed amendments to provide greater flexibility in reserve price disclosure and opposed the repeal of Section 27 of the Sale of Land Act 1962, seeking to retain appropriate arrangements for the early release of deposits.

We acknowledge the REIV's broader recommendations regarding rental housing supply, property taxation, regulatory reform and investment incentives, which will be considered as we finalise our remaining policies and commitments ahead of the State Election.

Thank you again for your constructive engagement and the important contribution the REIV makes to Victoria's property sector.

You can read our full plan for Victoria here: https://www.ourplan.au

Yours sincerely,

David Southwick MP
Deputy Leader of the Opposition
Shadow Minister for Planning
Shadow Minister for Housing and Building

Jade Benham MP
Shadow Minister for Disability, Ageing, Carers and Volunteers
Shadow Minister for Water
Shadow Minister for Consumer Affairs