Victorian Greens Response to Real Estate Institute of Victoria

1. If you form government, what property sector reforms would you prioritise in your first 90 days?

- The Greens will start the process of more than doubling Victoria's public housing by building 88,000 public homes. The Greens will also stop the demolition of the public housing towers and maintain and upgrade existing public housing. With more than 120,000 people languishing on the social housing waitlist, the Government needs to get back into the business of providing safe, affordable housing for those who need it most.
- The Greens will make it easier for owner occupiers, including first home buyers, to purchase homes by abolishing stamp duty for all owner-occupiers for homes under $1.1 million and discounting stamp duty for homes between $1.1 million and $1.6 million.
- The Greens will cap rent increases so that rents don't rise faster than wages. Renters are struggling with skyrocketing rents and rent caps will provide certainty and affordability.

2. How will your party enable increased supply of rental housing?

- The Greens will stop the demolition and privatisation of public housing and double the number of public homes to increase supply of rental housing to those who need it most.
- We'll free up homes for people to rent and buy through regulating the short-stay accommodation industry. The Greens will also ensure the empty homes tax is properly enforced to incentivise investors to rent out homes that are not currently being used.
- The Greens will also ensure make rental housing affordable through rent caps and support first home buyers and housing affordability to convert renters into homeowners through stamp duty concessions detailed above.

3. Would you consider a review of the property tax settings to attract more investors?

- The Greens are constantly seeking ways to ensure our tax system supports the provision of housing as a basic human right. We will seek to ensure that first home owners and owner-occupiers have access to tax concessions through stamp duty discounts. We believe that the wealthiest 1% of property investors should pay more tax to make housing more affordable for everyone else.

4. What is your view on the recently introduced changes including the seven-day reserve price disclosure requirements and repeal of Section 27?

- The Greens supported the reserve price disclosure requirements because we believe that buyers should be able to make informed choices about the cost of a home when spending money and time on inspecting properties.

5. How would your party improve the competitiveness of Victoria's commercial and industrial property sector?

- The Greens support simplifying regulations for hospitality and retail to make it easier for local businesses to establish and operate. We want strong Government support for and investment in our cultural, creative and sporting sectors to make Victoria a flourishing community and economy. Too many commercial properties are sitting vacant with businesses struggling to make ends meet. The Greens want to revitalise our high streets by investing $50 million on a Shopping Street Revitalisation Unit, pop up shops, festivals and events as well as a commercial vacancy tax.