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Politicians urged to act as house prices treble above inflation over 10 years *Strong Building. Strong Economy.* Federal Election campaign launched

Newly released data shows the costs of established houses in Melbourne have skyrocketed nearly three times higher than inflation over the past 10 years.

Master Builders Executive Director Brian Welch said ABS data showed the price of Melbourne homes climbed 71 per cent since 2003-04 compared to 24 per cent for CPI.

“Victorians hear a lot of talk from our country’s politicians about the cost of living pressures, but when will we see action on the skyrocketing cost of housing?” asked Mr Welch.

“Melbourne’s house prices have leapfrogged inflation in the past ten years at a higher rate than has been seen in either Sydney or Brisbane.

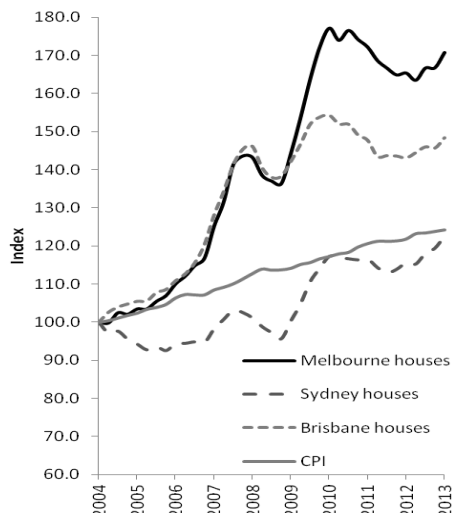
“Housing affordability has sat in the too-hard-basket for too long and we are now asking Australians to join us in telling Canberra it’s time to tackle this issue.”

To raise the profile of housing affordability, Master Builders today launched its *Strong Building, Strong Economy* national campaign. (www.strongbuilding.com.au)

The campaign calls for a national reform agenda on housing affordability, seeking the winner of the 7 September election to:

- Establish a productivity review into housing affordability.
- Convene an urgent meeting of State and Territory leaders to drive reform, cut red tape and simplify development approvals processes.
- Introduce competition payments to incentivise local councils to make timely, sensible planning decisions that reduce the costs of new housing.

Housing affordability is an increasingly important issue across the country, with house prices climbing 23 per cent in Sydney, 56 per cent in Adelaide, 118 per cent in Perth and 151 per cent in Darwin over the past decade.



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The *Strong Building. Strong Economy.* national campaign seeks action on:

1. Economic management.
2. Employment.
3. Housing affordability.
4. Infrastructure.
5. Reducing red and green tape.
6. Taxation.
7. Workplace productivity.
8. Workplace safety.
9. Small business.

www.strongbuilding.com.au