CLP’s $780M Budget Wrecking Ball

The CLP’s official housing policy, ‘Living the Dream’ would cost Territory taxpayers at least $780 million and send property and rent prices go through the roof.

Treasurer, Delia Lawrie, today released costings which showed the CLP’s housing policy is reckless.

“The CLP have once again demonstrated their credentials as Budget wrecking balls with their housing policy estimated to put a whopping $780 million hole in the Territory’s budget,” Ms Lawrie said.

“The Territory Government’s Homestart scheme is designed to help low income earners who may not qualify for commercial home loans get into the housing market.

“Last year there were 1342 first home buyers in the Northern Territory. Under the CLP plan to remove the Homestart income cap, all first home buyers will be eligible for the scheme regardless of their income.

“At a minimum this will cost $176.5 million per year or $706 million over a four year term of Government.

“Their policy to reserve 20 percent of land release for first home buyers and give them a $100,000 handout on a block of land will cost $74.1 million over four years.

“This is a $780.1 million black hole they have refused to cost.”

Ms Lawrie said the CLP’s housing policy would also raise property prices and cost jobs.

“The CLP policy to lift the Homestart purchase price cap to the median house price will send house prices and rents skywards,” she said.

“With a buyer’s free-for-all flooding Homestart, commercial loans in the local finance and lending industry will be decimated costing jobs.

“The CLP must immediately outline where they will find $780 million or admit their Housing Policy is a complete fraud.”

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