LOCKING IN FIRST HOME BUYERS

The Territory Opposition are disappointed that the Martin Government has again left first home buyers in Darwin out in the monsoonal rain.

"High house prices have the potential to lock a whole generation of first home buyers out of the Darwin market," says Terry Mills, Deputy Opposition Leader.

"Syd Stirling says the Government is committed to making housing more affordable, but offers no new initiatives or solutions to the acute problems of home affordability.

"As of June 2006, Darwin had the 4th most expensive houses of Australian capital cities, with the median price of established houses almost touching $350,000.

"Since that figure was released, prices in Darwin have shot along at 17% per annum.

"Despite the fact Syd Stirling is rolling in stamp duty revenue, he elects to keep the first home buyer tax free threshold at a miserly $225,000.

"Unless you’re willing to live in a shoe box, there is no way first home buyers in Darwin can avoid donating stamp duty to the Martin Government.

"Rather than casting back to the ancient history of the CLP Government the Treasurer should be offering solutions for young home buyers now.

"But since the Treasurer decided to offer an historical perspective, it was the CLP which introduced the Home North scheme and it’s the Treasurer’s high inflation economy that is reducing the effectiveness of that scheme."

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