

## MEDIA RELEASE

### **Most new homes in the nation's capital will be strata, ACT budget reveals**

**Thursday 14 October 2021:** Three quarters of new dwellings to be built in the Australian Capital Territory over the next five years will be strata titled.

That's the projection in the ACT government's recently released 2021-22 Budget.

It showed that units, apartments and other strata titled properties were expected to account for 75 per cent of new dwellings.

That's 12,263 medium and high density dwellings in the next five years, with more than 4,000 being built before the end of June 2022.

In comparison, 4,171 single dwellings are projected to be built over the same five year period.

SCA ACT President Shelley Mulherin said a big proportion of infrastructure spending in the territory would be on strata properties.

"Strata titled properties such as apartments and townhouses make up a huge proportion of the dwellings to be built in the next five years," Ms Mulherin said.

"Their construction will boost the economy, create jobs and grow the critical strata industry that serves owners, residents and a wide range of industry service providers.

"Strata and its associated industries in Canberra will really be the air pump to this 'turbo-charged budget,'" she said.

Ms Mulherin said with the increasing popularity of strata properties, it was even more important issues affecting the industry were addressed by the government.

"Hand in hand with more strata construction and more strata living comes the need for better strata legislation and reform," said Ms Mulherin.

"SCA ACT has been advocating consistently with respect to cladding issues and strata defects more broadly and seeking to engage with Government on best practice reforms that could be implemented in the Territory.

"The strata industry also urgently needs more detailed Covid guidelines to enable strata professionals to manage properties on behalf of OCs, during the pandemic and to be able to assist to keep communities safe.

"Sustainability and energy efficiency in buildings are also important issues going into the future," she said.

The ACT budget was released on October 6 by ACT Chief Minister and Treasurer Andrew Barr and has been billed as one that will "turbo-charge" economic recovery.

## Key Figures

- ACT deficit is forecast to reach \$951.5 million, about \$476.7 million more than predicted earlier in 2021.
- Net debt is predicted to rise from \$5.7 billion in 2021-22, to \$9.6 billion by 2024-25.

## Key Announcements

### Taxes and COVID-19 Economic Support:

- \$75 million for vulnerable people affected by the pandemic.
- \$475 million in tax relief for small and medium-sized businesses in the ACT.

### Housing:

- \$100 million towards new and refurbished social housing.

### Environment and Climate Change:

- \$150 million towards a Sustainable Households Scheme for eligible households — expansion of the scheme allows for zero-interest loans to install energy efficiency measures such as household rooftop solar, battery storage, EV charging infrastructure, or upgrading inefficient heating and cooling systems.

### Infrastructure:

A \$5 billion infrastructure package, including:

- \$1.4 billion towards upgrading public transport, bike paths and footpaths.
- Continued investment into community facilities and green spaces, including \$5 million towards new and upgraded play areas.

## ENDS

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## About SCA (ACT)

[SCA \(ACT\)](#) is the peak professional association for the Australian Capital Territory Body Corporate and Community Title Management industry and provides a forum for improved standards and education in the industry.

Membership includes strata community managers, support staff, committee members and suppliers of products and services to the industry. SCA proudly fulfils the dual roles of a professional institute and consumer advocate.

SCA (ACT) is a chapter of the Strata Community Association, which represents practitioners throughout Australasia.