

**\*\*FOR IMMEDIATE RELEASE\*\***

**REI ACT welcomes ACT Government's renewed focus on housing and infrastructure**

Canberra, ACT – 07/11/2024

The Real Estate Institute of the Australian Capital Territory (REI ACT) welcomes the ACT Government's recent Cabinet announcement, which demonstrates a clear recognition of the pressing challenges facing Canberra's housing market.

REI ACT CEO Ms Maria Edwards stated, "We are encouraged by the government's strategic focus on delivering essential infrastructure projects and increasing housing supply. These initiatives are vital to addressing some of the current housing challenges in the ACT."

Ms Edwards noted, "The ACT market is unique compared to other jurisdictions, our market has not experienced the extreme highs in sale prices or rents across the board as other States have. The demand for certain properties definitely outstrips supply, however there is also an over-supply of some properties which should be acknowledged."

Ms Edwards expressed optimism about collaborating with the newly appointed ministers overseeing housing and infrastructure portfolios.

"Engaging with the new Cabinet members is crucial as we work together to implement practical solutions that address the current housing imbalances. REI ACT looks forward to contributing its expertise to support the government's vision for Canberra's future."

REI ACT remains committed to supporting initiatives that not only tackle immediate housing concerns, but also lay the foundation for a resilient and inclusive housing market in the ACT. With a focus on fostering innovative housing solutions, expanding rental options, and ensuring streamlined planning processes, the Institute sees a pivotal opportunity to build a future where homeownership and housing security are within reach for all.

**\*\*ENDS\*\***

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