

# Let's Tackle the Housing Shortage in NSW!







## let's tackle the housing shortage



*'Home ownership has become less attainable for many, partly due to housing supply's failure to keep up with fast-growing demand. This means that households need to spend a larger share of their income on housing and cut back spending on other goods and services.'*

*NSW Productivity Commission  
White Paper 2021*

When great societies fail, it is rarely in one big bang. Instead, it is in a slow but inexorable decline as privileged groups protect their interests and remove the ladders that would allow others to thrive and succeed. Alas, when it comes to housing, that is where New South Wales (NSW) finds itself today.

The consequences of decades of failure to build enough homes are well known – homelessness, poverty, and falling homeownership rates.

NSW was supposed to be different. A state where everyone who worked hard was given a 'Fair Go' no matter where they came from or the class they were born to. Slowly but surely, that promise has been eroded.

Homeownership is in decline and was lower at the 2021 Census than at any time since 1954 at 64%. However, this overall trend hides home ownership trends across generations. The homeownership rate has declined for each generation since the baby boomers. Sixty per cent of people born between 1942 and 1951 (early baby boomers), owned homes by the age of 25–34 and this has now dropped by 15 percentage points to 45 per cent for those born from 1982 to 1991.

The primary reason for this precipitous fall is the cost of housing and the consequent size of deposits required to purchase a home. Sydney is now the world's second least affordable city for housing according to the Demographia International Housing Affordability index and in the regions the affordability story is much the same.

In today's NSW, unless you can turn to the "bank of mum and dad" your chances of being able to own your own home have greatly diminished.

This is not just a problem for those on low wages. It is hitting households with median wages, including those that, as a society we rely on to keep us safe and look after our children – the nurses, the teachers, the police officers and the firefighters. Increasingly, these key workers cannot afford to live anywhere near where they work and they struggle to afford their own home.

The housing shortage is not just a problem in market housing. By failing to build enough social and affordable housing, we are failing to support the most vulnerable in our society.

	Eastern Harbour City	Central River City	Western Parkland City	Central Coast City	Lower Hunter & Greater Newcastle City	Illawarra- Shoalhaven City
Weekly Rent at Oct '22	\$750	\$518	\$417	\$506	\$509	\$520
Annual Change	↑ 15.2%	↑ 15.1%	↑ 9.6%	↑ 7.5%	↑ 8.5%	↑ 10.2%

**Figure 1:** Median weekly apartment rents across Greater Sydney rose 13% annually on top of already comparative nation-wide highs. *Source: CoreLogic; UDIA NSW*

NSW is facing a cost-of-living crisis. Head and shoulders the highest cost for most families is housing, and rents and mortgage rates are increasing significantly. This is placing increasing numbers of families in poverty.

NSW has an election coming up in March 2023, and UDIA research shows that the number one issue for voters is the cost of living, and almost 80% of people in NSW said the cost and availability of housing was an important issue. That's more than two thirds of NSW's entire population facing these housing shortage pressures.

Any government serious about tackling inequality and poverty and giving people a 'Fair Go' must tackle the housing shortage.

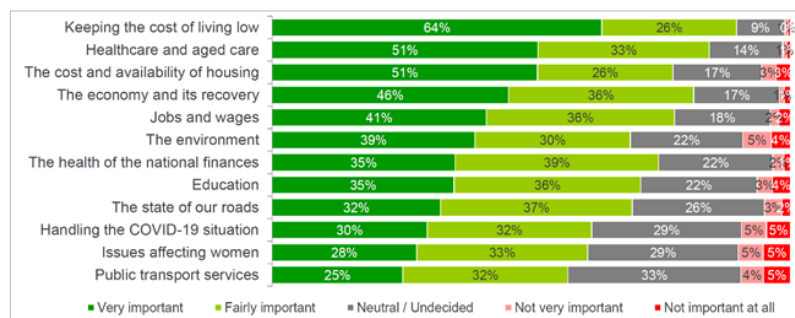
Things are bad now, and they are probably going to get worse. Apartment approvals in NSW are at ten-year lows. We do not have the pipeline of new homes to keep rents stable at their current high levels, let alone bring them down and reduce pressures on household budgets.

Solving the housing shortage is not going to be easy. Many forces have strangled the creation of homes and are responsible for the crisis. Building more homes is critical in fixing NSW, as part of great communities with appropriate infrastructure, including transport, open space, community facilities, retail and the schools and medical facilities we need. NSW continues to struggle to coordinate government agencies to deliver the facilities we need alongside housing.

Now is the time for us to have a proper debate about the society we want to have and how we want to live. Will we continue to undermine the 'fair go' principle, or will we make the changes required to allow everyone to live in high-quality, safe, secure and environmentally friendly homes and communities?

UDIA firmly believes we must stop the decline and solve the housing shortage. This paper provides twelve realistic solutions the next NSW government can undertake to put us back on the right track.

#### UDIA Primary Research: Most important issues facing NSW Residents



NSW Supply stats	46,500 dwelling completions in FY22, 9% lower than FY21. Apartment completions, at 12,600, were 29% lower annually.
NSW Approval stats	54,300 dwelling approvals in the year to September 2022, a 16% annual decline. Apartment approvals are 66% below their 2016 peak.
Sydney Vacancy Stats	1.3% housing vacancy rate in September, the lowest in Sydney since May 2011. Regional NSW has seen rates <1% since mid-2020
Sydney Rental increases	2nd highest rents in the country (behind the ACT) for houses and highest for units, with a 10% and 13% annual increase in the year to September respectively

*As part of the Federal Government's Housing Accord target, the State Premiers have signed on to build one million new well-located homes across Australia over 5 years from 2024. It's time for our State Government to do its share and enable the supply of 300,000 homes over 5 years needed for the people of NSW to help Tackle the Housing Shortage, once and for all.*

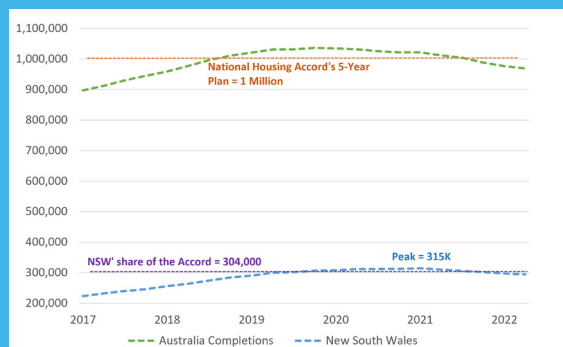


Figure 2: Rolling 5-Year New Dwelling Completions in NSW and Australia Source: ABS; UDIA NSW

# Improving the NSW Planning System

According to research commissioned by both NSW Treasury and the National Housing Finance & Investment Corporation (NHFIC), NSW has the worst planning system in Australia. In many cases, approval times for development in NSW are twice as long as the next worst-performing state.

The planning system acts as a regressive tax on every renter and mortgage owner in NSW, with the Reserve Bank estimating in 2020 that it adds 40% to the cost of housing. For someone renting an average house in Sydney, this is equivalent to \$8500 per annum, dwarfing any other impact on the cost of living.

The NSW planning system creates several significant issues that exacerbate the housing shortage:

## PROBLEM – THE AVAILABILITY OF LAND AND THE PRECINCT CREATION PROCESS.

NSW, and especially Sydney, has very expensive land prices. This reduces the financial feasibility of housing, reducing supply and directly leading to the affordability crisis we face. Given that by global standards, Sydney is a very low-density city; ranked 936th in population density (according to Demographia, a US-based think tank), it is not a lack of physical land that is causing the high prices. Instead, it is the NSW Planning System that, through zoning controls, severely limits the opportunities for housing across the state.

The New South Wales (NSW) Productivity Commission's 2021 White Paper found one of the fundamental determinants of housing supply in New South Wales is the strict regulation of land use.

The Centre for Independent Studies (CIS) also noted that "When higher density is allowed, height limits restrict the number of apartments that can be included in new buildings. Like any limitation on supply, these restrictions raise prices"

The next NSW Government needs to identify more opportunities, both on private and public (Crown) land, for changing zoning controls that prevent more housing. An obvious place to start is in locations around stations where the current zoning only allows for low densities; after all, this is how you reach the 30-minute city vision we have set to be globally competitive.

## Solution 1 – Increase the opportunities for housing across the state by changing restrictions in enough areas to enable the 300,000 new homes needed to support the National Housing Accord over 5 years..

However, whilst removing lots of zoning controls would significantly increase the availability of land and bring down the price, on its own, it would not deliver the great places we need to create a high standard of liveability. We need to plan and deliver the new precincts effectively. Unfortunately, state government precinct processes are slow, expensive and deliver poor outcomes.

Currently, the capabilities and capacity of the state government to precinct plan act as a bottleneck in increasing the availability of land and should be restricted to precincts where the government is the major landowner. Instead, the NSW government should create a process that allows the private sector to put forward precinct plans through a specialised Unsolicited Proposal process. This would enable an assessment of the proposal against the strategic priorities of a government, such as Open Space, Affordable Housing and Net Zero, as well as consider constraints such as the capacity of the local transport network. Once a precinct plan is accepted, the planning approvals should be considered under the State Significant Development framework.

Where the NSW Government is the major landowner, a new precinct creation process is required, with a particular focus on governance that enables high-quality, coordinated and timely decisions across the government and with key stakeholders.

## Solution 2 – Amend the NSW Precinct Process with a focus on high-quality governance and a specialised Unsolicited Proposal Process that facilitates the private sector bringing forward its own precinct proposals.

## PROBLEM - FUNDING AND COORDINATING INFRASTRUCTURE AND LAND USE.

NSW struggles to coordinate and fund the infrastructure required to create great communities. We still see strategic land use plans that do not align with the state's strategic transport plans. The result is insufficient homes built near transport hubs and communities without



good public transport links. UDIA asked Professor David Levinson from the University of Sydney to look Internationally to see what could be done. He recommended changing the way that NSW undertakes transport business cases to focus on 'Accessibility', i.e., to be a globally competitive city transport needs to enable people to access jobs, services and amenities. This requires TfNSW to integrate land use planning into their business cases instead of managing it as an afterthought. Breaking down different departmental siloes would be best achieved by integrating strategic land use and transport planning into one agency, such as the Greater Cities Commission.

### Solution 3 – Integrate Strategic Transport and Land Use Planning into one government agency and change business cases to focus on accessibility.

The NSW Productivity Commissioner's proposed Infrastructure Contributions Reform 2021 (PC ICR) could resolve many of the biggest challenges in funding and coordinating infrastructure and is forecast to deliver a \$12 Bn productivity dividend for NSW over 20 years. UDIA NSW Greenfield Land Supply Pipeline Report 2022 (GLSPR) shows that 80% of the supply forecast for delivery this decade in the Sydney Megaregion have a missing piece of enabling infrastructure – water, sewer, power and roads (see Figure 3).

Infrastructure funding and coordinated delivery are broken in NSW and desperately need reform to focus on progressing a sustainable supply of development-ready land supply.

With a few amendments, such as creating a self-replenishing fund to bring forward Council infrastructure funded through developer's contributions, empowered Urban Development Programs and providing more support for Works in Kind, PC ICR has the potential to make a significant improvement to creating great places. The next NSW Government should move quickly to deliver the PC ICR, updating the feasibility analysis to ensure it is affordable, working with Councils and industry to resolve outstanding concerns.

### Solution 4 – Undertake Infrastructure Contributions Reform to help fund and coordinate the infrastructure required to create great places in NSW.

#### PROBLEM – THE DOWNSIDES OF THE ENVIRONMENTAL PLANNING AND ASSESSMENT ACT (EP&A ACT).

As discussed above, the EP&A Act has many problems. However, UDIA believes wholesale replacement of the EP&A Act would be politically



Figure 3: Greenfield Land Supply Outlook in the Six Cities Megaregion. Source: UDIA NSW Greenfield Land Supply Pipeline Report 2022

difficult, if not impossible. Instead, UDIA has looked at examples in Australia and the UK where the main planning provisions have been bypassed in strategic locations and we believe that it is a realistic solution for NSW.

Given the strategic nature of the Western Parklands City (WPC), including Aerotropolis – the largest master planned city in Australia, the EP&A Act should not apply to the WPC and should be replaced with a planning system that is up to the task of delivering the Western Sydney that everyone says they want to see. To encourage private investment government should accelerate the assessment process, particularly for housing, as we look to stem the housing supply and affordability crisis.

### Solution 5 – In strategic growth areas, provide an alternative planning system and empower one government decision maker to deliver outcomes.

This is a key outcome in the NextGen West Manifesto to streamline the decision-making process in the Western Parkland City to provide for one leader to advocate for growth outcomes, who will make key decisions on infrastructure priority and delivery and achieve better agency coordination during the precinct planning stage.

## Creating Development-Ready Land

Development Ready Land is land that has planning, enabling infrastructure and biodiversity issues all resolved. UDIA's GLSPR has estimated that we will be short of over 20,000 greenfield homes by the end of the decade. The recent flood inquiry means these numbers are likely to be optimistic, with the Northwest Sydney Growth Area under a rezoning moratorium for nearly two years.

A lack of development-ready land is overwhelmingly caused by a missing piece in enabling infrastructure such as water, sewer, electricity and roads (See Figure 4). Whilst PC ICR would have a significant impact on fixing the lack of enabling infrastructure, other issues like biodiversity also need to be addressed. With the Housing Acceleration Funds (HAF) now mostly spent it needs new funding.

**Solution 6 - Government to commit \$450m to the Housing Acceleration Fund to deliver growth infrastructure over the next 3 years to unlock the supply of up to 40,000 housing lots – UDIA Pre-Budget Submission 2022**

UDIA believes that a self-replenishing Council Enabling Infrastructure Fund is required

alongside HAF to provide ongoing funding for local infrastructure to support growth with a fund based on the following:

- That the State contributes up to half the cost of the total local infrastructure cost up front as a council can bring forward the delivery of the enabling infrastructure. For example, infrastructure where a Council has accumulated 70% of the funds would have the remaining balance (30%) paid for by the NSW Government's Council Enabling Infrastructure Fund.
- the State government investment would be replenished over time through the payment of infrastructure contributions from developers earmarked for the infrastructure into the fund.

The self-replenishing fund is more efficient and gives more certainty to a council which is coordinating growth in a precinct. The fund would prevent the "Hunger games" style of council nominations for state funding that typically occurs with programs such as the Accelerated Infrastructure Fund and other one off infrastructure funding programs such as WestInvest. Whilst they are worthwhile funding programs, there is no certainty about what projects could and should be funded.

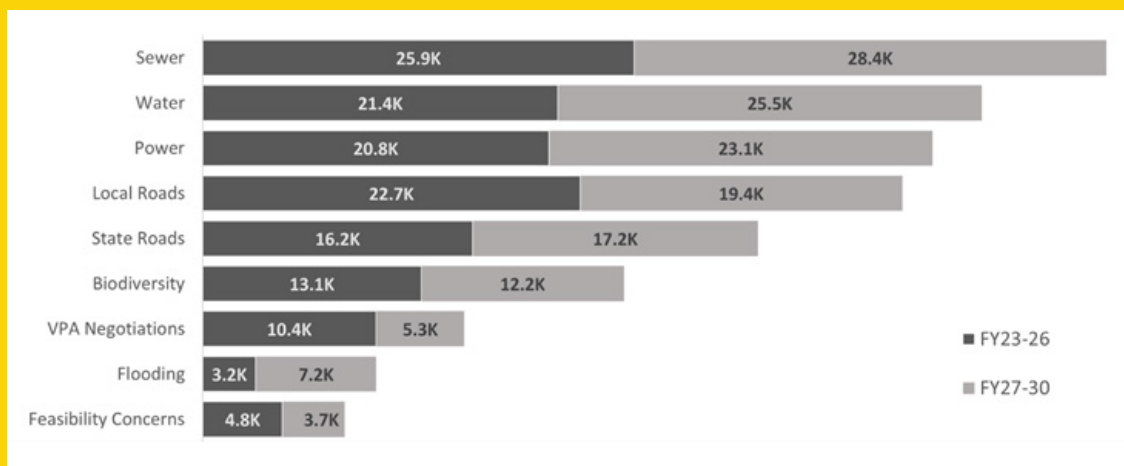


Figure 4: Number of Lots in the Six Cities Megaregion Greenfield Pipeline Impacted by Constraints. Source: UDIA NSW Greenfield Land Supply Pipeline Report 2022

## PROBLEM – BIODIVERSITY SYSTEM

As recently highlighted by the NSW Auditor General, there are significant issues with the NSW Biodiversity Offsets Scheme. Currently, the Scheme is delivering both poor biodiversity outcomes and acting as a substantial bottleneck on infrastructure and the supply of new homes.

Last year UDIA commissioned the ecology firm EMM to undertake a comprehensive review of the Scheme that resulted in an issues paper outlining how the Scheme is not delivering good outcomes and is creating vast uncertainty both for biodiversity and development.

EMM looked at solutions that would improve biodiversity outcomes and enable housing supply. The key recommendations were to:

- increase the supply of biodiversity offset credits to kickstart the offset credit trading market and ensure more land is set aside for conservation;
- add more certainty to the system by streamlining the approaches to the avoid/minimise/offset hierarchy (the avoid principle) and Serious and Irreversible Impacts (SAII) and eliminate unnecessary complexity under the Biodiversity Conservation Act; and
- undertake strategic conservation planning in high growth regional areas, such as the Central Coast and the Hunter.

The concept of biodiversity certification for a parcel of land has broad support across governments, conservation communities and the private sector, however the pathway is challenging on individual sites. Biocertification has been successfully applied on a larger scale through strategic conservation planning in the Sydney Growth Centres and the Cumberland Plain in Western Sydney and a project started on the Central Coast. UDIA strongly supports those

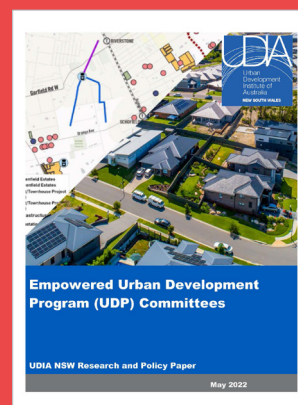
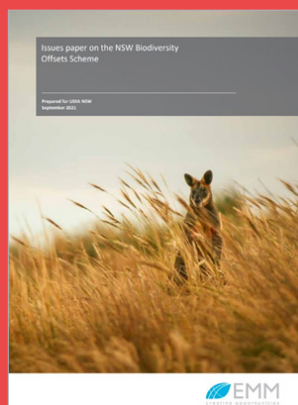
endeavours and believes strategic conservation planning should also be undertaken for other high-growth areas such as the Hunter, particularly as a total of more than one year of greenfield supply of housing lots for the whole of NSW is held up with biodiversity constraints.

## PROBLEM - REZONING PIPELINE

The current pipeline of rezoning in NSW is opaque. This creates uncertainty and holds back the supply of new homes. NSW should be transparent about what areas they are considering rezoning and when.

The Greater Cities Commission in their upcoming Six Cities Region plan should work with industry to identify a pipeline of greenfield land which can be rezoned to support housing. Land identified within strategic plans should then form part of an empowered Urban Development Program to ensure infrastructure and services are funded and delivered, and development-ready land is brought online in a transparent and efficient process.

**Solution 7 – Create sufficient levels of development-ready land to support enough greenfield housing required to fix the housing shortage.**



# Urban Development

Traditionally, around two-thirds of new homes in NSW are in existing urban areas or infill, such as apartments, villas and townhouses. The housing shortage will only be fixed if the next government strongly focuses on new housing in urban areas. However, it is in Urban Development where we see the most significant opposition to new homes, where we find outdated thinking with a resistance to change and wishful thinking to fund the infrastructure of lower densities, that ignores the commercial realities of the world.

## PROBLEM – THE DIMINISHING PIPELINE OF APARTMENTS

Apartment approvals for NSW are now officially at record lows. In the year to July 2022, approvals were below 12,000, their lowest in a decade. Despite positive signs in the latter half of 2021, the decline experienced between 2018 and 2021 has been sustained and apartment approvals are 66% below their 2016 peak. See UDIA's Apartment Supply Pipeline report.

Given that high-rise approvals historically take around two years to be realised as supply, these historic lows likely imply a large hole in new apartment supply by around 2025-26. It is critical that in tackling the apartment supply shortage, we address both supply side and demand side measures. Supporting demand will lift pre-sales, enable finance hurdles to be achieved, support develop feasibility and ensure development can proceed.

A reduction in the foreign investor surcharge on new build apartments will stimulate the market and increase NSW Government revenues. Foreign investors have made up an ever-decreasing proportion of the NSW market, especially in the new market where their market share of demand has dropped from a peak of over one-fifth (in 2014) to now less than 6% (see Figure 5). For each single apartment bought by a foreign investor it will enable two more market apartments to be built. Any loss to government income will be recouped through the benefits, fees and duties of delivering more housing supply.

Duties further contribute to the diminishing apartment supply. Transfer (stamp) duty adds significant additional upfront costs to the purchase of a property. In Sydney it takes more than five and half years for a couple aged 25-34 to save a 20% deposit on an entry level apartment (Domain First Home Buyers Report 2022). Providing a rebate on the transfer duty is a practical and cost-effective way of encouraging presales, enabling development to proceed, and delivering a larger overall quantum of housing. Reduced revenue will be recouped through wider economic benefits delivered through affordable and secure housing. The rebate should apply to all off-the-plan sales and be in addition to the reduction in foreign investor surcharges.

**Solution 8 – strengthen the apartment market, boosting presales by removing the foreign investor surcharge and introduce a rebate on transfer duties.**

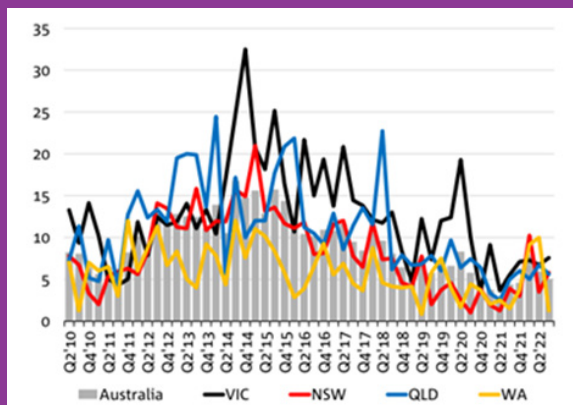


Figure 5: Share of demand for new property: Foreign buyers % Source: NAB Residential Property Survey, Q3 2022





## PROBLEM - OUTDATED COMMERCIAL CENTRE RESTRICTIONS

The COVID 19 pandemic has fundamentally changed our society, and our land use planning needs to change as a consequence. Before the pandemic, we had far too many people making long commutes to the workplace five days a week because we failed to build enough housing close to jobs. This significantly impacted quality of life, family life and mental health.

For those who suffered the “rat race” and can now work, at least part of the time from home, they are never going to go back to the way things were. Organisations that try to get them back in the office full-time will lose those people, as employees look for organisations that offer them more flexibility.

This change has consequences for our commercial centres, such as the CBD and Macquarie Park. As leases expire, firms are increasingly reducing their office footprint and moving to A-grade office space, leaving lower-grade buildings increasingly empty. Additionally, CBDs will find themselves with fewer people on Mondays and Fridays, with fundamental challenges for those businesses that traditionally service office workers. These disruptive changes also provide an opportunity to help fix the housing shortage and re-invent our CBDs. We should avoid obsessively trying to protect commercial districts and move to mixed-use precincts with housing and office space. This will increase housing supply, revitalise our CBDs, support the 24-hour economy and provide residents to support businesses in those commercial centres. The rejuvenation of the Melbourne CBD over several decades, with projects like Docklands offers an example to consider.

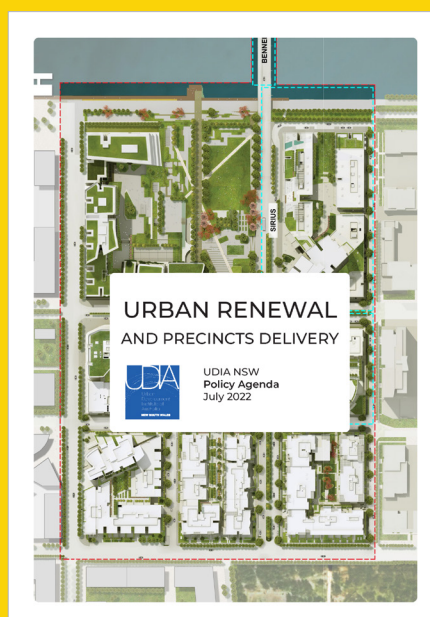
Greater Cities Commission (GCC) retain and manage industrial lands policy further restricts the transition of industrial lands to more flexible mixed-use zones. Hindering industry's ability to adopt new and innovative business practices and limiting the economic and social productivity of this land. The GCC review of the policy conducted in response to Recommendation 7.5 of the NSW Productivity Commission's 2021 White Paper recognised the restrictive nature of the policy but failed to enact meaningful reform. See UDIA's Urban Renewal and Precincts Delivery paper.

**Solution 9 – Transition our traditional commercial centres to mixed-use precincts and remove the GCC Retain and Manage policy for old industrial centres.**

## PROBLEM – THE PRESSURES ON PLANNING MINISTERS

The failure to reach the potential for housing on individual sites often comes through a chain of lobbying from local opposition to their local MPs and then onto the Planning Minister. It is very difficult for the Planning Minister in isolation to turn down a colleague, creating a structural bias in favour of reduced housing supply in NSW. To fix this, the decision-making around housing provision at major precincts needs to be changed. Instead, the next government should allocate the decision on precincts to a sub-committee of Cabinet, creating a collective responsibility for optimising the supply of new homes in a precinct.

**Solution 10 – Fix the structural bias that creates undue pressure on Planning Ministers and reduces the supply of new homes and allocate the decision on precincts, to a sub-committee of Cabinet.**



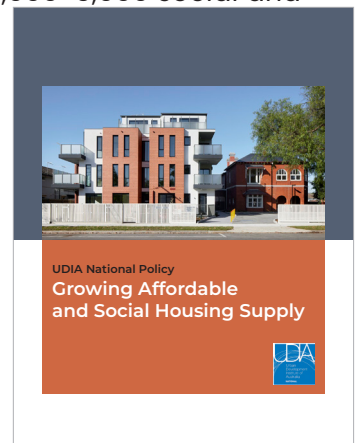
## Social and Affordable Housing

To fix the housing shortage, NSW needs to deliver large volumes of new housing across the continuum – market housing, social and affordable homes. The Community Housing Industry Association (CHIA) estimates that NSW has a shortage of 200,000 homes. Given the financial challenges the next government will be facing and the scale of the problem, it is unrealistic for the NSW Government to be able to fund anywhere near enough social and affordable homes. Unfortunately, whilst many of the proposed solutions to this dilemma, such as rent controls or inclusionary zoning, sound superficially attractive, most of the research evidence shows that these policies have significant unintended consequences that would exacerbate the housing shortage and worsen affordability overall, costs that far outweigh the benefits for currently only a lucky few.

Instead, NSW should look to set up an incentive-based system for private developers to provide significant social and affordable housing as

part of their developments. For example, a precinct could be provided with a density bonus in exchange for the provision of social and affordable housing. This would increase market and social and affordable homes, helping to solve the housing shortage in both parts of the spectrum. Depending on the level of incentives, UDIA has estimated that private developers could deliver between 3,000–6,000 social and affordable homes per annum in NSW, two to three times the current supply. (UDIA Growing Affordable and Social Housing Supply paper)

**Solution 11 – Develop an incentives-based policy for developers to provide social and affordable housing.**



## Net Zero and Sustainability

One of the housing sector's biggest challenges is achieving Net Zero and Sustainability in the years ahead. Many developers are trying to develop increasingly environmentally friendly homes. However, this comes with increased costs. Unfortunately, the feedback from consumers, as evidenced in the UDIA Home Purchaser Sentiment Survey in November last year, is that although they would like an environmentally friendly home, they are only willing to pay a

small amount extra and nowhere near enough to offset the costs of providing the green home. (See Figure 6)

All other things being equal, this will increase costs to developers, reduce margins and reduce housing supply. Many planners assume that these costs can either be absorbed or that developers will pay lower land prices so that housing supply is not affected. Unfortunately, without a significant increase in development opportunities this will result in reduced transactions as existing landowners refuse to sell, reducing housing supply and exacerbating the shortage.

In the years ahead, the NSW Government needs a holistic policy towards Net Zero and sustainability in new developments that both deliver on the environmental outcomes required alongside the policies needed to fix the housing shortage.

How much would you be willing to pay to add energy saving features to your home?

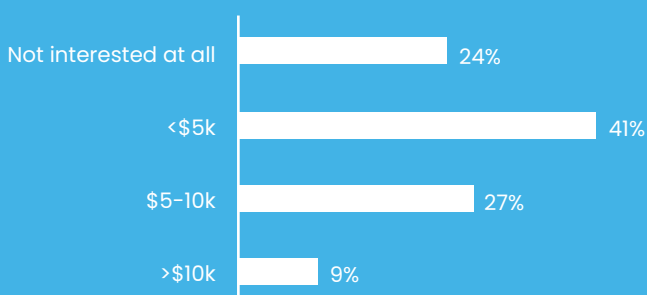


Figure 6: UDIA NSW Home Purchaser Sentiment Survey 2021 Source: UDIA NSW & Urbis Home Purchaser Sentiment Survey, November 2021

**Solution 12 – Work with the development sector to design policies which work towards a Net Zero future whilst also tackling the housing shortage.**

## Conclusion

The twelve solutions in this paper provide a realistic approach to how NSW can tackle the housing shortage. As we enter the NSW State Election campaign and debate the future of NSW, we urge all political leaders to face up to the housing shortage and work towards making NSW a state that provides opportunities for all.

## Summary of Solutions

UDIA believes that we can successfully tackle the housing shortage in NSW by:

### Improving the NSW Planning System

Solution 1 – Increase the opportunities for housing across the state by changing restrictions in enough areas to enable the 300,000 new homes needed to support the National Housing Accord over 5 years.

Solution 2 – Amend the NSW Precinct Process with a focus on high-quality governance and a specialised Unsolicited Proposal Process that facilitates the private sector bringing forward its own precinct proposals.

Solution 3 – Integrate Strategic Transport and Land Use Planning into one government agency and change business cases to focus on accessibility.

Solution 4 – Undertake Infrastructure Contributions Reform to help fund and coordinate the infrastructure required to create great places in NSW.

Solution 5 – In strategic growth areas, provide an alternative planning system and empower one government decision maker to deliver outcomes.

### Creating Development-Ready Land

Solution 6 – Government to commit \$450m Housing Acceleration Fund to delivery of growth infrastructure over the next 3 years to unlock the supply of support up to 40,000 housing lots – UDIA Pre-Budget Submission 2022

Solution 7 – Create sufficient levels of development-ready land to support enough greenfield housing required to fix the housing shortage.

### Urban Development

Solution 8 – strengthen the apartment market, boosting presales by removing the foreign investor surcharge and introduce a rebate on transfer duties.

Solution 9 – Transition our traditional commercial centres to mixed-use precincts and remove the GCC Retain and Manage policy for old industrial centres.

Solution 10 – Fix the structural bias that creates undue pressure on Planning Ministers and reduces the supply of new homes, and allocate the decision on precincts to a sub-committee of Cabinet.

### Social and Affordable Housing

Solution 11 – Develop an incentives-based policy for developers to provide social and affordable housing.

### Net Zero and Sustainability

Solution 12 – Work with the development sector to design policies which work towards a Net Zero future whilst also tackling the housing shortage.





**let's tackle**  
the **housing shortage**

## UDIA NSW CONTACT

P: 02 9262 1214  
E: [udia@udiansw.com.au](mailto:udia@udiansw.com.au)  
W: [www.udiansw.com.au](http://www.udiansw.com.au)  
Level 5, 56 Clarence St  
Sydney NSW 2000

