



## opinion with: **BOB DAY**

Housing Industry Association immediate past national president and Homestead Homes managing director

**boomer's lament:** The joke that high mortgages are the new contraceptive is no laughing matter: Young women who were once afraid of becoming pregnant are now fearful of never becoming pregnant.

In the past decade, house prices have more than doubled in real terms (the Adelaide median price is now nearly \$300,000) and many young couples face a great dilemma. They can start a family or they can buy a home - they can't afford both.

Many baby boomers understand their children's dilemma. They recognise the anxious struggle many thirtysomethings endure in their quest to become parents before the biological clock stops ticking.

The boomers, too, are struggling.

On the one hand they are pleased to see the value of their own homes rise but they are downcast about the inability of their children to also become homeowners. While many boomers would love to help their children, they are concerned about their own financial needs.

Overriding it all is their uncertain wait to become grandparents. This is their greatest lament.

Yet the housing affordability crisis didn't need to happen. The doubling of house prices resulted from a combination of the reckless embrace of the urban planners' now failed urban consolidation experiment

- and the revenue-raising obsession of the State Government's land management agency. This, together with urban growth boundaries, up-front infrastructure charges and rampant regulation, has stifled land supply and sent land prices through the roof.

We must restore housing affordability.

To do so we must first remove the growth boundaries and mindless zoning restrictions on the urban fringe.

Most of us got our start in the housing market on the fringe. We must also allow small players back into the land market by allowing the development of basic serviced allotments and removing the unjust "up-front" infrastructure charges that burden first-home buyers.

All services should be allowed to be paid for through rates - pay "as" you use, not before you use.

First-home buyers on the urban fringe are subsidising, through their electricity, water, sewer and council rates, the repair and upgrading of existing infrastructure in the inner suburbs, accommodating wealthy "in-fill" home buyers. This must stop.

If we don't resolve the housing affordability crisis every generation will suffer - generation X, generation Y and, of course, us, baby boomers. ■

**Bob Day is the Liberal candidate in the seat of Makin for the next Federal election.**