

Media Release  
Monday, 19th September 2011



## **Hobart house prices have risen by more than any other capital in last decade: Australians for Affordable Housing Launch**

Hobart house prices have risen faster than incomes in the last six years, said Australians for Affordable Housing (AAH), a new campaign launched today to challenge Australian governments to address housing affordability.

Australians for Affordable Housing's analysis: *Australia's broken housing system* released today reveals the dire state of the Australian housing market for those trying to secure affordable housing.

While Hobart is the only capital city in Australia where housing costs take up less of household budgets than food, housing costs have increased 50 per cent in the last six years. Across the state housing costs have risen 10 percent more than incomes.

AAH spokesperson, Sarah Toohey said that in Hobart it is becoming harder and harder to secure affordable housing as it now takes 6.6 times annual average income to afford the median house up from just 3 times in 2001. .

"In the last ten years house prices have risen by 147 per cent while incomes have risen by only 57 per cent and in the last five years rents have risen at twice the rate of inflation," said Ms Toohey.

"Australian households are paying more than they can afford for housing, with over 740,000 renters and more than 380,000 mortgaged home owners reporting significant financial stress.

"Despite significant investment in recent years, there is less public and community housing properties now than there was in 2003.

"Housing stress affects renters, first time buyers and home-owners. The Tasmanian housing system is failing too many people and successive government policy settings have contributed to this failure.

"We need the Tasmanian Government to commit to working with federal and local governments to solve this crisis. It's time for a new approach, to develop a concrete plan to fix our housing system," said Ms Toohey.

*Australians for Affordable Housing is a coalition of national housing, welfare and community sector organisations to highlight the problem of housing affordability in Australia. For more information visit [www.housingstressed.org.au](http://www.housingstressed.org.au)*

**Media contact: Sarah Toohey, 0402 677 566 or Anaya Latter, 0432 121 636**

**Follow AAH on Facebook and Twitter: @housingstressed**