

# **There's no time to lose in building the housing NSW needs**

**Submission to the NSW Inquiry into the development of the Transport Oriented Development Program**

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## Summary

There are few things as important to people's lives as safe, secure, affordable housing. But housing in NSW, and especially in Sydney, is increasingly expensive. Too many people can't find a home close to where they want to live and work. Fewer now have a home to call their own. Low-income renters in NSW are doing it especially tough – the typical low-income renter spent 35 per cent of their income on housing in 2019-20 – that's a higher share than in any other state. And many NSW residents struggle to find a home at all: about 35,000 reported being homeless on Census night in 2021.

This is a problem with many causes. But at the heart of the problem is the fact we just haven't built enough homes to meet the needs of a growing population, especially homes in places where people most want to live – that is, in established suburbs close to jobs, transport, schools, and other amenities. Fewer than 20 per cent of new dwellings were built within the 10 kilometres of the Sydney CBD between 2016 and 2021. NSW has built only six new dwellings on average each year per 1,000 residents since 1992, far fewer than in Victoria and Queensland.

Land-use planning rules in NSW are highly complex and prescriptive, and particularly restrict medium- and high-density developments in established suburbs. The NSW Productivity Commission estimates that planning rules have added more than 50 per cent to the cost of new apartments by limiting their supply. The greatest unmet demand is on the north shore and in the eastern suburbs, the inner city, and the inner west.

Past NSW state and local governments have restricted medium- and high-density developments to appease a cohort of local residents concerned about road congestion, parking problems, and damage to neighbourhood character. The politics of land-use planning – what gets

built and where – favour those who oppose change. The people who might live in new housing – were it to be built – don't get a say.

The NSW Government's recently-announced land-use planning reforms seek to overcome the local politics of planning by taking greater control of land-use planning in key locations.

The Transport Oriented Development (TOD) Program will deliver much-needed housing around 39 transport hubs. The program will deliver state-led re-zonings within 1,200 metres of eight priority transport hubs and also introduce a new State Environment Planning Policy (SEPP) to enable more mid-rise housing and mixed-use development within 400 metres of 31 other well-located transport hubs and town centres. Together, these reforms are expected to create zoned capacity for 185,800 homes over the next 15 years.

Together with the Diverse and Well-Located Homes Program, these reforms are necessary because many local councils, especially those closest to the city, have been unwilling to allow sufficient housing to be built in those scarce inner-city locations where Sydneysiders most want to live. Instead they have given priority to the interests of some existing residents over the interests of the broader community. Unsurprisingly, the NSW Government's plans have met fierce resistance from some local councils.

Directly up-zoning scarce inner-city land is the most direct and immediate way to boost housing supply in Sydney. The NSW Government should stay the course on these planned upzonings in the face of council opposition. If local councils bring forward plans later that would allow more housing to be built, those plans could eventually supersede the state-led re-zonings.

Those struggling to find a home in Sydney can afford no further delay.

## 1 Housing has become less affordable in NSW

We welcome the NSW Legislative Council Inquiry into the development of the Transport Oriented Development Program.

There are few things as important to people's lives than safe, secure, affordable housing. But housing in NSW, and especially in Sydney, is increasingly expensive.

Too many people can't find a home close to where they want to live and work. And fewer now have a home to call their own. In 2000, the median dwelling in Greater Sydney sold for about six-and-a-half times a mid-career teacher's salary. By 2022 the median home cost 14 times that salary. In regional NSW, too, house prices have risen faster than wages.<sup>1</sup>

Low-income renters in NSW are doing it especially tough – the typical renter spent 35 per cent of their income on housing in 2019-20 – that's a higher share than in any other state.<sup>2</sup> While one in five spend more than half of their income on rent.<sup>3</sup> And many NSW residents struggle to find a home at all: about 35,000 reported being homeless on Census night in 2021.<sup>4</sup>

The pandemic and its aftermath made our housing problem worse, not better. Rental vacancy rates are at record lows and asking rents have risen rapidly. After a brief dip, Sydney house prices are once again on the rise, and many observers now expect both rents and house prices to keep rising.

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1. NSW Productivity Commission (2023).  
2. Ibid.  
3. ABS (2022, Table 8).  
4. ABS (2021).

### We haven't built enough housing to meet rising demand

This is a problem with many causes. Falling interest rates and strong migration over recent decades have both played a role; so has a lack of new social housing, and tax settings that disproportionately encourage investment in rental properties.<sup>5</sup>

But at the heart of the problem is the fact we just haven't built enough homes to meet the needs of a growing population, especially homes in places where people most want to live – that is, in established suburbs close to jobs, transport, schools, and other amenities.

The NSW Productivity Commission recently showed that the state has built only about six new dwellings on average each year per 1,000 residents since 1992, far fewer than in Victoria (eight) and Queensland (nine).<sup>6</sup> And NSW is building fewer new homes than it once did. In the two decades to 2004, NSW had an average of 6.9 dwellings completed each year per 1,000 head of population. From 2005 to the present, this has slipped to just 5.8 homes.<sup>7</sup>

Australia has among the least housing stock per adult in the developed world, and is one of only a handful of developed countries in which housing stock per capita has not increased over the past 20 years.<sup>8</sup> Land-use planning rules that constrain development in Sydney have led to less medium- and high-density housing than NSW residents actually want, while imposing additional costs on new purchasers and renters.<sup>9</sup> Housing will only become more affordable for NSW residents if more homes are built.

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5. Daley et al (2018).  
6. NSW Productivity Commission (2023).  
7. ABS (2023).  
8. Coates (2022).  
9. Daley et al (2018, Table 3.2).

### This is largely a failure of housing policy, not housing markets

Land-use planning rules in NSW are highly complex and prescriptive, and particularly restrict medium- and high-density developments in established suburbs. Fewer than 20 per cent of new dwellings were built within the 10 kilometres of the Sydney CBD between 2016 and 2021.<sup>10</sup>

Of course, land-use planning rules may preserve the views of existing residents or prevent increased congestion. But the local benefits of restricting building in established suburbs need to be weighed against the costs of inadequate housing and extra urban sprawl.<sup>11</sup>

The specific barriers to building more homes vary across Sydney but the outcome is the same everywhere: fewer homes are being built where people most want to live and work. Reserve Bank researchers estimated that restrictive land-use planning rules add up to 40 per cent to the price of houses in Sydney, up sharply from 15 years ago.<sup>12</sup> More recent research from the NSW Productivity Commission suggests that planning rules have added more than 50 per cent to the cost of a new apartment in Sydney.<sup>13</sup> The locations with the greatest unmet demand are in the the eastern suburbs and on north shore of Sydney, as well as in the inner city and inner west.<sup>14</sup>

This is not what most Australians want. It is a myth that most Australians want a quarter-acre block. Many would prefer a townhouse, semi-detached dwelling, or apartment in an inner or middle suburb, rather than a house on the city fringe. The stock of smaller dwellings – townhouses, apartments, etc – made up 44 per cent of Sydney's houses in 2016. Yet, 59 per cent of Sydney residents say they would

prefer to live in denser forms of housing, for a given price, if it meant being able to live in a better-located suburb.<sup>15</sup>

The key problem is that many local governments restrict medium- and high-density developments to appease local residents concerned about road congestion, parking problems, and damage to neighbourhood character. The politics of land-use planning – what gets built and where – favour those who oppose change. The people who might live in new housing – were it to be built – don't get a say.

### Relaxing land-use planning rules in NSW would make housing cheaper

The recent housing plan agreed to by National Cabinet, which set a nationwide target of 1.2 million new, well-located homes over five years, provides a big opportunity to improve affordability and boost the states' budgets. States will be rewarded with a \$15,000 payment from the federal government for each extra house they build above their state's share of a national baseline of 1 million homes. In the case of NSW, if the national target is pro-rated on the basis of state's share of the national population, it would mean building an average of 75,000 homes a year over the next five years. If NSW can deliver on that target it could mean an extra \$1 billion in funding over five years.<sup>16</sup>

More importantly, achieving those targets would mean a large boost to housing supply more generally, making housing substantially cheaper for all NSW residents. Grattan Institute calculations suggest that building at that rate could reduce rents in NSW from what they otherwise would have been by about 8 per cent after five years. That's a total saving of \$6.3 billion for renters over those first five years. If those higher rates of construction were sustained for a full decade (and

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10. NSW Productivity Commission (2023, p. 27).

11. See: Daley et al (2018).

12. Kendall and Tulip (2018).

13. NSW Productivity Commission (2023).

14. NSW Productivity Commission (ibid, p. 24). See also: Tulip (2023).

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15. Coates (2022).

16. Coates (2023).

adjusted upward for future population growth), rents could fall by 15 per cent, saving NSW renters \$25 billion in total over those 10 years.<sup>17</sup>

Similarly, the NSW Productivity Commission estimates that a 10 per cent increase in housing supply – that is, over and above the level needed to match population growth – would lower housing costs by 25 per cent.<sup>18</sup>

Boosting housing supply would especially help low-income earners. Irrespective of its cost, each additional dwelling adds to total supply, which ultimately affects affordability for all home buyers. Those that move into the newly-built dwellings free up their existing homes, and so on, triggering moving chains that quickly free up extra housing supply in cheaper suburbs and for cheaper homes.<sup>19</sup> Initially expensive homes also gradually become cheaper as they age, and are sold or rented to people with more modest incomes. Grattan Institute research suggests that a 10 per cent fall in private market rents would reduce by 8 per cent the number of low-income households nationwide who are suffering housing stress.<sup>20</sup>

This isn't merely theory. In 2016, Auckland – a city of 1.5 million – rezoned about three quarters of its suburban area to promote more dense housing, nearly doubling the city's dwelling capacity.<sup>21</sup> Researchers later found that the policy had boosted the housing stock by up to 4 per cent compared to if the rezoning hadn't happened.<sup>22</sup>

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17. Ibid.

18. NSW Productivity Commission (2023).

19. For example, Mast (2023) finds that constructing a new market-rate building that houses 100 people ultimately leads 45 to 70 people to move out of below-median income neighborhoods, with most of the effect occurring within three years.

20. Coates et al (2020, p. 15).

21. Prior to the reform, central Auckland had zoned capacity of extra housing of about 1.5 times the existing population. That rose to more than 2.5 times the existing population in 2016: New Zealand Infrastructure Commission (2022, Figure 2.)

22. Greenaway-McGrevy and Phillips (2023).

Unsurprisingly, rents in Auckland are lower now – after taking account of inflation – than they were in 2016, whereas rents across the rest of New Zealand are up by 10-to-15 per cent over the same period.<sup>23</sup> And the biggest fall in rents was among cheaper dwellings.<sup>24</sup>

Building more housing in established suburbs is also cheaper for the NSW government: it costs up to \$75,000 less to service a dwelling in an established suburb with infrastructure than it does for a new home on the suburban fringe.<sup>25</sup>

And denser housing also reduces inequality in our cities. Building more apartments means households with different levels of income can enjoy the benefits of the same location, especially in places with great amenities and good access to jobs.

Higher density need not come at the expense of livability, either. Several cities with similar populations but higher densities – such as Vancouver, Toronto, and Vienna – outrank Sydney on quality-of-life measures.<sup>26</sup> Whereas Sydney already loses about 40,000 people annually – disproportionately young people – who don't believe they have a future in the city and instead flock to more affordable housing on offer elsewhere.<sup>27</sup>

And meeting our emissions-reduction goals would become easier if our cities became denser, rather than continuing to sprawl further outwards.<sup>28</sup>

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23. Coates (2023).

24. Maltman (2023).

25. NSW Productivity Commission (2023).

26. Coates (2023).

27. Dwyer (2023).

28. Glaeser and Kahn (2008).

## 2 The NSW Government must stay the course on recent planning reforms

The NSW Government's recently-announced planning reforms seek to overcome the local politics of planning by taking greater control of land-use planning in key locations. The reforms have attracted criticism, but the Government should stay the course.

### The NSW Government's planning reforms are a huge step forward

The Transport Oriented Development (TOD) Program will deliver much-needed housing around 39 transport hubs. Housing at these locations will benefit from an assessment pathway to create faster approvals. The program will deliver state-led re-zonings within 1,200 metres of eight priority transport hubs and also introduce a new State Environment Planning Policy (SEPP) to increase the capacity for more mid-rise housing and mixed-use development within 400 metres of 31 other well-located transport hubs and town centres.<sup>29</sup> State-led rezonings in the eight precincts will be completed by November 2024, while new SEPP is due to come into effect in the bulk of the announced sites in April 2024.<sup>30</sup> Together, these reforms are expected to create zoned capacity for 185,800 homes over the next 15 years.<sup>31</sup> And the NSW government has since announced that a further six locations will be added to the program, after several councils asked for more suburbs to be included. Belmore, Lakemba and Punchbowl stations will be added, as well as Cardiff and Cockle Creek near Newcastle, and Woy Woy on the Central Coast.<sup>32</sup>

In addition, the Diverse and Well-Located Homes Program will increase apartment blocks and multi-dwelling housing in well-located areas in

Greater Sydney, Newcastle, and Wollongong, as well as within 800 metres of any land zoned as E2 commercial centre.<sup>33</sup> The proposed changes are expected to create capacity for up to 112,000 new homes by 2029.<sup>34</sup>

These reforms are necessary because many local councils, especially those closest to the city, have been unwilling to allow sufficient housing to be built in those scarce inner-city locations where Sydneysiders most want to live. Instead, many local councils have given priority to the interests of some existing residents over the interests of the broader community.

Directly up-zoning scarce inner-city land is the most direct and immediate way to boost housing supply in Sydney. Many of the areas canvassed for up-zoning have access to some of the best infrastructure, amenities, and public spaces across all of Sydney.

Yet it is unsurprising that the NSW Government's plans have met fierce resistance from some local councils.<sup>35</sup> After all, local councils tend to reflect the narrow interests of some existing residents,<sup>36</sup> rather than the broader community, including potential new residents if more housing were built. Whereas opinion polls suggest the government's reforms

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29. NSW Government (2023a).

30. Smith (2024a).

31. Excludes NSW Government (2023a, p. 2).

32. Smith (2024a).

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33. Currently, low-rise housing types such as terraces and townhouses are permitted in only 6 per cent of low-density residential zones across Sydney (known as R2 zones) and many medium-density residential zones (known as R3 zones) do not permit mid-rise housing (typically three-to-six storeys). See: Department of Planning and Environment (n.d., p. 1).

34. Ibid (p. 1).

35. Taylor (2024).

36. For example, McNee and Pojani (2021) finds that local community opposition often reflects a narrow subset of the community – typically older homeowners.

are popular with the broader public in NSW, with 43 per cent of voters in support, compared to just 26 per cent who are opposed.<sup>37</sup>

### The NSW Government must stay the course on these reforms

The Government has announced that it will give certain councils time to make alternative plans to accommodate housing growth in other ways, or in different parts of their municipalities.<sup>38</sup> Some 75 per cent of the transport density sites will be subject to the reforms by the end of this year, but other sites will be delayed until next year. While there is much more that councils could and should do to get more housing built, experience shows that many councils, especially those governing prized inner-city land, would use that opportunity to water down or further delay plans for more housing in their jurisdictions.

Therefore it is critical that the NSW Government stays the course on these planned upzonings, since building more homes is the only way to solve the state's housing crisis in the long term. Where local councils do bring forward plans that would allow more housing to be built, those plans could eventually supersede the state-led re-zonings. But both the Transport Oriented Development Program and the Diverse and Well-Located Homes Program should take effect as scheduled. Those struggling to find housing in Sydney can afford no further delay.

### The NSW Government should set housing targets and make sure that councils meet them

Recently-announced planning reforms should be accompanied by robust housing targets for local councils, with real consequences for councils if they don't meet them. While the NSW Government's reforms to land-use planning will permit substantially more homes close to jobs and transport, local councils will retain the power to decide which

zone should be applied to much of the land in their municipality, and substantial discretion to approve (or reject) development applications.

Housing targets for each council need to be linked to plans for the growth of the city as a whole. Each council should then identify how its target will translate into additional housing for each particular area within its jurisdiction.

Given the difficult politics of planning, many councils are likely to try to avoid meeting their housing commitments. Past attempts to set housing targets for local councils have failed, in large part because there have not been real consequences for councils that fail to meet them.<sup>39</sup>

The NSW Government should therefore impose credible enforcement mechanisms to prevent backsliding and to assure each council that other councils are pulling their weight. For instance, the Government should be willing to take over authority for a larger share of development approvals if councils fail to back appropriate development. Alternatively, authority for more planning decisions could be shifted from local councils to independent planning panels.

The NSW Government should also offer 'carrots', such as bonus payments for councils that meet or exceed housing targets, which could also help pay for improvements in local infrastructure. These bonuses would need to be large enough to shift the calculus of councils, and the local residents they represent, in favour of pro-development decisions.

### The NSW Government should review heritage rules

The NSW Government should ensure heritage protections are applied more discerningly. Broad heritage overlays are often put forward with little acknowledgement of the costs of restricting the supply of housing in areas where people most want to live.

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37. Smith (2024b).

38. Koziol (2024a). See also: Smith (2024a).

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39. Nineteen out of 33 Sydney councils did not meet the five-year target for homes to be built between 2016 and 2021. See: Taylor (2022).

Protecting certain sites under heritage restrictions may be important to the extent that they enrich our understanding of history. But it is often done with little acknowledgement of the costs of conserving heritage sites, which includes stymieing the supply of housing in areas where people most want to live. For example, 43 per cent of Inner West Council is under some form of heritage protection, including all of Haberfield and much of Balmain.<sup>40</sup>

The NSW Government should commission an independent review to assess the costs, both direct and indirect, and the benefits of heritage protections embedded in planning regulations.

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40. Koziol (2024b).

### 3 What more the NSW Government should do

Relaxing land-use planning rules is the best step the NSW Government can take to get more housing built, and therefore make it cheaper. But there is more the NSW Government can do to make housing more affordable.

#### Better tax the windfall gains from rezoning to fund improvements in local infrastructure

Plans to up-zone more of the inner- and middle-suburbs of Sydney should be accompanied by greater use of windfall gains taxes on land uplift (i.e. betterment taxes), as the ACT Government does with its lease variation charge.<sup>41</sup> The proceeds could be recycled back into local communities in the form of better community infrastructure and amenities, such as parks, libraries, recreation facilities, and other community spaces.

Local residents often object to more development because they think developers are getting a free kick. Re-zoning of land can generate large unearned windfall gains for landowners. Showing that more of any gains from re-zonings are being returned to the community, including those that may bear the costs of more development, would build the community support for more housing.

It's a myth that charges for changes in land use raise home prices. Australian evidence suggests those lucky enough to own land before it is rezoned pay the charges out of the windfall gains they make - rather than pass them on to eventual homebuyers – which might be why the developers object.<sup>42</sup> And future developers will pay less for their land, because the expectation of windfall gains won't be built into the price.

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41. ACT Government (2024).

42. Coates (2022).

The ACT Government has charged 75 per cent for land value uplift for three decades without scaring away developers. And taxing the uplift from property re-zonings – a form of monopoly rents arising from planning decisions – are one of the most efficient taxes we have.

State governments, and instrumentalities such as water authorities, currently use infrastructure charges on new developments as a way to tax some of the gains from re-zoning (for both greenfield and infill developments). But infrastructure charges are generally tied to a particular piece of infrastructure and generally do not tax much of the land value uplift from re-zoning. They also tend to be arbitrary, without a fixed basis for calculation related to the actual value of the zoning uplift.<sup>43</sup>

#### The NSW Government has a bigger role to play in building more homes

Meeting these ambitious housing targets will also require the NSW Government to be more involved in housing construction. A more active state-run property developer can help smooth out the construction cycle, helping 'de-risk' the sector, and therefore support a larger construction workforce and supply chain network.

Thanks to a sharp rise in interest rates and construction costs since the pandemic, housing starts are in the doldrums. At the same time, Australia's population is surging as migrants return to Australia after the pandemic.<sup>44</sup> State-run developers such as Landcom can help get housing construction moving, especially since they can access less-cyclical sources of finance rather than relying on apartment pre-sales and bank loans to finance developments.

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43. Daley et al (2018, Chapter 7).

44. Coates and Wiltshire (2023).

The \$300 million capital injection for Landcom announced in last year's state budget is a positive step.<sup>45</sup> But the requirement that 30 per cent of any extra homes built must be subsidised 'affordable' homes will reduce the number of homes constructed.<sup>46</sup> The NSW Government should consider a larger capital injection for Landcom, without any specific requirement to build affordable housing.

A more active state developer would offer a better way to support the construction sector in any future recession. Rather than giving away taxpayer funds to wealthier homeowners so they can put in a new kitchen — as was done with the federal Homebuilder program during the pandemic — the state developer could support construction activity by building more homes while leaving taxpayers with a valuable asset that can be sold or rented out directly.

#### More support is also needed to house vulnerable NSW residents

More housing alone won't be enough to make housing affordable to all NSW residents. Especially as building more 'market-rate' housing will improve affordability only slowly.

The NSW Government should therefore give priority to constructing new social housing (rather than affordable housing) for people at serious risk of homelessness.<sup>47</sup> Social housing is expensive — it entails a rental subsidy of about \$15,000 a year, and probably more in Sydney — and so it should be reserved for people most in need, and at significant risk of becoming homeless for the long term.<sup>48</sup> Boosting social housing now would also accelerate housing construction at a time when housing starts are in the doldrums.

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45. NSW Government (2023b).

46. Rents in subsidised 'affordable' housing projects are typically set at 20-to-25 per cent below the market rate, and are made available to low- and middle-income earners. See: Coates and Moloney (2024).

47. Ibid.

48. Coates and Moloney (2023a).

And the NSW Government should lobby the Federal Government to boost Rent Assistance. The recent 15 per cent increase is a solid down payment, but more is needed. Rent Assistance is a fair and cost-effective way to help poorer people who are struggling with housing costs. And it is also the most immediate way to support low-income renters with rising housing costs.

Further boosting the rate of Commonwealth Rent Assistance would help low-income earners with their housing costs, and reduce poverty more generally. The 15 per cent increase in the maximum rate of Rent Assistance should be turned into a 40 per cent increase. This would cost the federal budget an extra \$1.2 billion a year,<sup>49</sup> and give the 900,000 households currently receiving the maximum rate an increase of about \$1,000 a year.

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49. Ibid (p. 20).

## 4 We've already waited long enough

In Australia's past, people on low incomes and high incomes, young and old, owned homes. Homelessness was rare. But over the past 40 years, that has changed.

Today, home-ownership largely depends on how high your income is and how wealthy your parents are. Housing is contributing to widening gaps in wealth between rich and poor, old and young.<sup>50</sup> Lower-income households are spending more of their income on housing and are under more rental stress. Sydney has become more stratified – in fringe suburbs, people have less access to jobs, fewer women work, and education rates and incomes are lower.<sup>51</sup>

Past NSW governments have preferred the easy policy options. But if governments keep pretending there are easy answers, housing affordability will only get worse, and trust in government will continue to fall.<sup>52</sup>

The NSW Government's reforms to land-use planning are our best chance to make amends by allowing more housing to be built where most people want to live. But success will require the government to hold the line in the face of intense opposition from local councils that reflect the narrow interests of some existing residents, rather than the public interest.

Either people accept greater density in their suburb, or their children will not be able to buy a home, and seniors will not be able to downsize in the suburb where they live. Economic growth will be constrained. And Sydney will continue to become a less equal city, economically and socially.

The residents of NSW have already waited long enough.

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50. Coates and Moloney (2023b).

51. Daley et al (2018, p. 80).

52. Wood et al (2018).

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