



Speech By  
**Mark Furner**


**MEMBER FOR FERNY GROVE**

---

Record of Proceedings, 1 November 2016

**MATTERS OF PUBLIC INTEREST**

**Queensland First Home Owners' Grant**

 **Mr FURNER** (Ferry Grove—ALP) (12.09 pm): In the true tradition of Labor governments, we are seeing a transformation in Queensland. We are seeing the economy stimulated with initiatives such as the First Home Owners' Grant. I thank the Treasurer for this initiative that will see growth. As I travel around the electorate of Ferry Grove, and in particular Upper Kedron, new dwellings are going up left, right and centre. This will assist first home owners in terms of a deposit and to buy the things needed when moving into a first home. I reflect on the time I bought a newly constructed home and back in those days the grant was only \$1,000. However, the price of that home was around about \$29,500. In terms of economies of scale, this is a significant injection into the Queensland economy. This is a significant injection in terms of stimulating the economy and assisting those first home owners.

To give members some idea of what it provides, the Queensland First Home Owners' Grant is an initiative to help first home owners into their first home sooner and currently provides a one-off payment towards the purchase or construction of a brand-new home, townhouse or unit valued at less than \$750,000. That is a reasonable cap in terms of a home to that value. It is such an important initiative that will deliver on our Labor government's policy goals of improving housing affordability for first home owners and generating additional demand for new dwellings. As an important enhancement to the effectiveness of the grant and its policy goals, this government has committed to this temporary boost. It certainly will assist those new home owners entering the housing market as it is a temporary increase from \$15,000 to \$20,000 for contracts made between 1 July 2016 and 30 June 2017.

Since the boosted grant took effect from 1 July, we have received 1,563 applications worth \$31.26 million and of those a total of 804 grants worth \$16.8 million have been approved so far. As a result, we can see that this plan is working. We are seeing the economy in Queensland stimulated by the Labor Palaszczuk government—something those opposite could not perform. Those opposite were inept when in government and were not able to produce initiatives like this. They talk down the economy and we know that if you continue to talk down the economy it sends a clear message to the people in our communities that there is something wrong. The only thing wrong with you opposite is you spent three years in government—

**Madam DEPUTY SPEAKER** (Ms Farmer): Order! I ask the member to speak through the chair. I also point out that there are a number of members who have received a warning this morning. I do not think they will want to be going to the next step.

**Mr FURNER:** I looked to media commentary with respect to how this is being reported. In the *Australian* recently I came across an article which said that Sam Williams, a Queensland, indicated that the Queensland government's \$5,000 boost to the First Home Owners' Grant is extra motivation to leap, and that is what we are seeing. We are seeing people leap to this initiative to ensure they do not

miss out on the additional \$5,000. Sam indicated that he had been saving for a deposit for two years, living in his family home to save on rent and had cancelled luxuries such as his gym membership and subscriptions to services such as Netflix, and that is typical. I have two adult children still living at home because in some circumstances it is difficult for our children to save for a deposit, so this initiative by the Palaszczuk Labor government will ensure that people have that opportunity to get out there and purchase their first home. I commend the government and the Treasurer for providing this initiative. The article goes on to say that the property industry has also backed Labor's plan to increase this to \$20,000. This is further backed up by Damian Hackett, the chief executive of Brisbane based residential agency Place, who said that the first home owner boost would provide a stimulus to young house hunters. He said—

The hardest thing ... is to have enough for a deposit to go to the bank, so \$5000 at that level can make a big difference.

We all know how hard it is to make that investment in terms of ensuring that you have enough money to put forward as a deposit and purchase all the things that you need when you acquire a first home.

*(Time expired)*