




Speech By  
**Samuel O'Connor**

**MEMBER FOR BONNEY**

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Record of Proceedings, 11 June 2024

### **HELP TO BUY (COMMONWEALTH POWERS) BILL**

 **Mr O'CONNOR** (Bonney—LNP) (5.35 pm): Queensland has the lowest rate of home ownership in the nation, at just 64 per cent. Under Labor, fewer Queenslanders than ever before have the chance to get into the property market. Our decrease in home ownership has happened at three times the rate of other jurisdictions across our nation.

The LNP wants to back aspirational Queenslanders to achieve the dream of home ownership. There are a lot of those aspirational Queenslanders in the community I represent on the inner northern Gold Coast, where we have even lower home ownership rates than the already abysmally low Queensland rates. In my electorate, just one in four people own their home outright, compared to 29 per cent statewide, and around 27 per cent own their home with a mortgage, compared to around 35 per cent statewide.

The Help to Buy shared equity scheme is all about making it easier for low- and middle-income homebuyers to buy a new or existing house. They will need a minimum two per cent deposit and the federal government will then provide an equity contribution of up to 40 per cent of the purchase price for a new home or up to 30 per cent for an existing dwelling.

I want to make a contribution to this debate on behalf of the aspirational young Queenslanders who are struggling to get into the property market. I want to thank our committee members—the 'honourable Jim', the member for Lockyer, and the member for Burleigh—for their excellent contribution to the committee's final report. It was my favourite 1½ pages of the whole report, so I thank the members for providing that. They put a lot of work into it and I appreciate it.

In that contribution, the Liberal National Party was advocating to make the Help to Buy scheme better meet the needs of Queenslanders. We are not just going along with what the federal Labor government are putting on the table; we are fighting for our state's fair share. Our members also asked on record some very reasonable questions about the income thresholds for participants in this scheme. These are also concerns raised by the Real Estate Institute of Queensland, who suggested particular levels that they believed the threshold should be increased to. It is disappointing to see a Labor government throwing cash around without any means testing on practically everything they can, yet when it comes to a scheme which will help thousands of Queenslanders achieve the dream of owning their own home they are silent towards their mates in Canberra.

The discussion around income thresholds is important, because the housing crisis is so bad in Queensland that even one high-income earner is struggling to get into the housing market. The housing minister regularly mentions that she is a renter. I am not going to criticise the minister for doing this because I do not have to. The minister's own assistant minister, the member for Pumicestone, shared her thoughts on members of this House who parade their credentials as renters, calling these MPs 'self-indulgent ... wealthy lifestyle renters'. The member said—

With so many people in Pumicestone and right across Queensland genuinely suffering rental stress, this poverty cosplay is deeply offensive to people in my community and other marginalised communities across Queensland. I call on those members to apologise for this offensive behaviour.

I do not often agree with the member for Pumicestone but, member, you absolutely nailed it with those comments.

**Madam DEPUTY SPEAKER** (Ms Bush): Direct your comments through the chair, member.

**Mr O'CONNOR:** The member absolutely nailed it with those comments. I can imagine it is quite an awkward relationship with the housing minister, given her views on MPs who undertake this kind of, in her words, 'poverty cosplay'.

The Help to Buy scheme should be open to as many Queenslanders as possible, so it is disappointing to see federal Labor allocate one-fifth of the places in the scheme to Queenslanders when the committee heard evidence that our state is responsible for one-quarter of the nation's housing sales. If our allocation was lifted to reflect the needs of our state, it would mean an extra 2,000 Queenslanders would be able to access the scheme over the four years it will run. It is a shame the Labor members of the committee and the Labor government have not stood up to their federal mates to get Queensland's fair share out of this program. There are details that we do not know about with this proposal, but we will not be opposing this legislation because if this scheme is done right it can contribute to easing Queensland's housing crisis. The Liberal National Party is the party of home ownership in Queensland. The only way we are going to ease the housing crisis that Labor have created is to show them the door in October '24.