

Survey shows property investment is important to West Aussies

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A recent survey on reiwa.com shows that property investment is important to 87 per cent of West Aussies.¹

Reasons why included:

- 29 per cent said they wanted to build equity and investment.
- 26 per cent said they wanted to set themselves up for retirement.
- 14 per cent said they were securing their future.
- 10 per cent said tax and superannuation were important.
- 21 per cent did not give a reason.

REIWA President Hayden Groves said that in the lead up to the Federal Election, it was important that REIWA, as an industry body, give the WA community a chance to be part of the conversation on negative gearing and property investment.

“What the WA community told us is that property ownership and investment are crucial to them,” Mr Groves said.

When asked where they were in their property journey, respondents were allowed to select more than one option. 60 per cent said they were investors or a home owner, and of those 33 per cent were both a home owner and investor.²

¹ The total sample size was 481 across all four survey questions. This sample size has a 95 per cent confidence level with a 5 per cent margin of error.

² Respondents were allowed to select more than one answer from (home owner, first home buyer, tenant, investor and aspiring investor) so total responses will be greater than the sample size.

Mr Groves said the findings indicate that home ownership and investment are integral to securing the future of West Aussies.

“During this election campaign, it is vital that our political leaders have policies that encourage home ownership and honour the importance of property investment in the lives of the WA community,” he said.

As part of the survey, West Aussies were asked if they understood negative gearing. 92 per cent said they were aware of the tax policy.

Further to this, all respondents were asked if negative gearing had helped them. 300 (62 per cent) said ‘yes’, 142 (30 per cent) said ‘no’ and 39 (8 per cent) did not respond to the question.

The reasons why negative gearing had helped them were:

- 42 per cent said claiming back expenses to hold the property made investment possible.
- 26 per cent said it made it more affordable to become a property investor.
- 7 per cent said it improved their financial standing.
- 3 per cent used it as a means of securing their retirement.
- 1 per cent used it to reduce the rent their tenants paid.
- 21 per cent did not respond to the question.

“It is obvious that negative gearing is not just about a tax grab, it actually encourages property investment, helps people to retire with confidence and does not burden the Federal Government’s aged pension scheme,” Mr Groves said.

“Clearly negative gearing secures futures and helps every day West Aussies to become property investors.”

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CONTACT

Hayden Groves REIWA President [m 0411 615 582](tel:0411615582) [p 9336 1166](tel:93361166)

Samantha Jones REIWA Media [p 9380 8248](tel:93808248) [e news@reiwa.com.au](mailto:news@reiwa.com.au)