ATTACHMENT 4

City of Joondalup

Building sustainable neighbourhoods

LIVEABILITY AND DIVERSITY FOR FUTURE GENERATIONS

Housing Supply and Demand Analysis

Date: February 2023

Key Findings

- **Population change:** Forecast Id. have estimated the City's population to increase by 19,104 to 181,841 by 2041, with the greatest increase being in retirement age bracket (64 and over).

- **Household types:** Families make up the majority of household type, smaller households (couples and singles) will have the greatest growth to 2041, increasing by 20%.

- **Current housing supply and demand:** 87% of the current housing supply is single houses, followed by medium-density (11%) and high density (1%). Sales data has indicated that when provided, there is an appetite for alternative housing types beyond single houses.

- **Future housing demand:** There will continue to be increasing demand for alternative forms of housing to a single house, largely driven by the younger population and aging population. The strongest demand will be for medium density housing, with there remaining a low preference for high density apartments.

- **Estimated future number of dwellings:** Forecast .id has estimated an additional 8,065 dwellings and Market Demand Analysis has estimated an additional 5,273 dwellings will be required by 2041.

- **Locational considerations:** The Consultation Outcomes Report suggests medium density should be focused around transport and activity centres and high density should be in higher order activity centres, such as the Joondalup City Centre. The Market Demand Analysis supports this notion, with areas of high amenity likely to be preferred for development of medium to high density housing.

- **Affordability:** 2.3% of households had an unmet need for affordable housing in 2021, with the greatest need being from family and lone person household types. The Consultation Outcomes Report also outlined that affordability was a key issue for future housing supply. While additional housing supply can be accommodated through a Local Planning Scheme and Strategy, Local Governments generally have limited influence over housing affordability, that require a broader state and/or national policy approach.

Contents

Introduction

This report forms part of a suite of documents and reports to inform *building sustainable neighbourhoods.*

Building sustainable neighbourhoods: liveability and diversity for future generations is a significant strategic planning project being delivered by the City of Joondalup, which will review the housing component of the local planning strategy. The project forms part of a broader review of the City's local planning strategy.

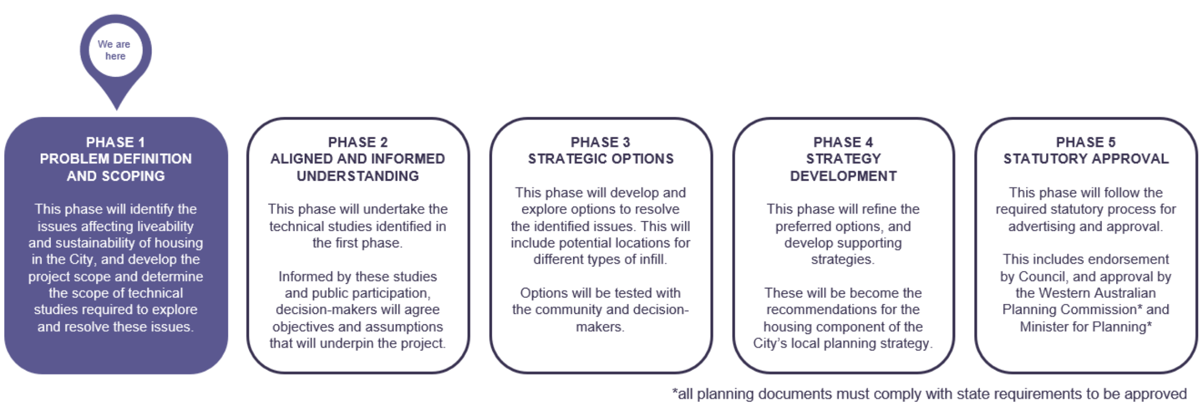
Project background

The *Planning and Development Act 2005* requires all local governments to maintain a local planning scheme, including regular five-yearly review of the operation of a scheme.

To inform the review of the City's *Local Planning Scheme No. 3*, a review of the City's *Local Planning Strategy* is required. Commencing a review of the City's Local Planning Strategy was scheduled for the 2022/23 financial year. At its May 2021 meeting, Council agreed to bring forward the review of the housing component of the Local Planning Strategy to 2021/22 in response to ongoing, expressed community concern regarding the impacts of infill housing. The decision follows a number of preceding projects, community consultations, and decisions with respect to housing and infill in the City of Joondalup.

All processes associated with preparing, reviewing, and amending local planning schemes and strategies are specified in the *Planning and Development (Local Planning Schemes) Regulations 2015*. In accordance with the regulations, the City of Joondalup will review both its Local Planning Strategy and Local Planning Scheme No. 3, with the review of the housing element being progressed as a distinct sub-project: *building sustainable neighbourhoods*.

Building sustainable neighbourhoods will make recommendations for how the City's strategic planning framework can meet the City's future housing needs, including where different housing densities and types should be located within the City. The project will identify, explore and develop planning recommendations for liveable streets and housing in the City of Joondalup across five project phases.



The project is currently in its first phase: problem definition and scoping. As part of this phase, the City is undertaking initial analysis and community consultation to understand the full range of housing issues being experienced across the City to inform preparation of a detailed scope of works, including the range of technical studies that will inform the project.

Report purpose

This Housing Supply and Demand Analysis is a summary of the main findings from the following research:

- Market Demand Analysis – prepared by Urbis to review the existing housing stock across the City and the historical, current and expected future demand for different housing types across the City.
- Population and housing forecasts prepared by .id (Informed Decisions).
- The outcomes of the Community Intentions Survey and Housing Issues consultation undertaken by Research Solutions on behalf of the City.

The Housing Supply and Demand Analysis reviews the Market Demand Analysis, outcomes of the Community Intentions Survey and Housing Issues consultation (Consultation Outcomes Report), and population and housing forecasts prepared by .id (informed decisions) to identify future housing requirements and where there are gaps in the current housing market.

The Housing Supply and Demand Analysis is an input into the Issues Paper which will inform subsequent stages of the project.

Population and Household Trends

How the population is changing

At June 2021, the population of Joondalup was estimated to be 162,737. .id have forecast that by 2041, Joondalup's population will increase by 19,104 persons to a total population of 181,841, with an annual growth rate of 0.56%.

The dominant age group of Joondalup in 2021 was parents and homebuilders (35 to 49), accounting for 20.8% of the total population. By 2041, it is forecast that this will continue to be a dominant age group in the overall population. However, there will be considerable increase in the population of retirement age (64 and over), increasing by 21.9%. This is compared to 2.4% increase in those under working age (15 to 63) and 1.8% of working age. Refer to Figures 1 and 2.

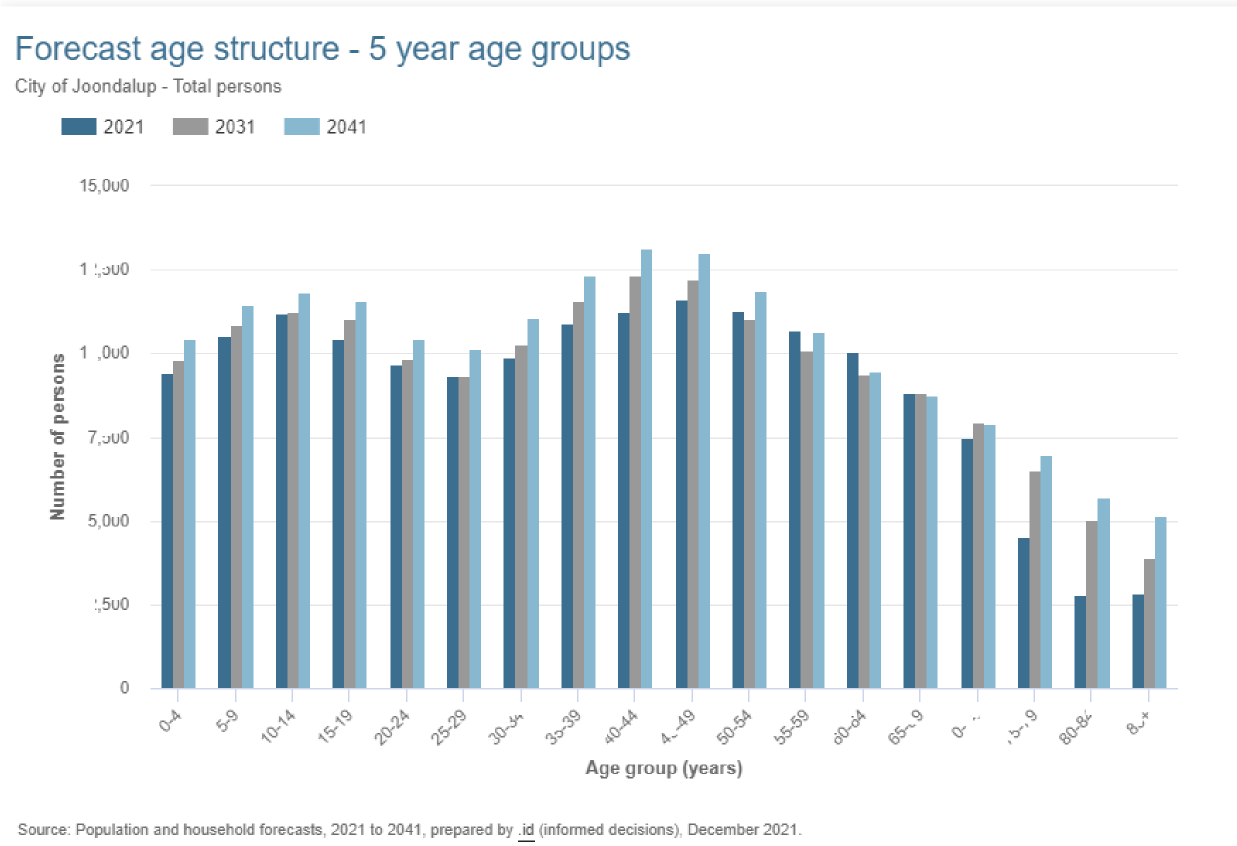


Figure 1

From a housing perspective, the changes to the City of Joondalup's population needs to be considered to ensure there is the appropriate number and type of housing to meet population needs.

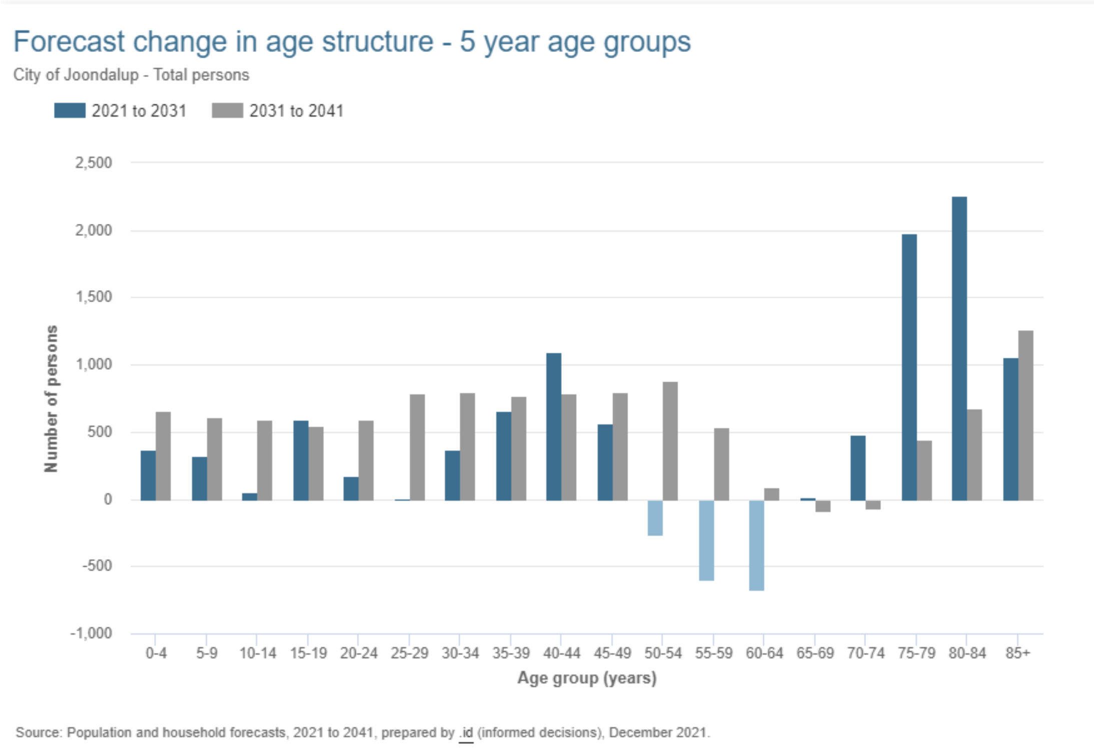


Figure 2

How people are living

In 2021, the dominant household type in the City of Joondalup was families (including couples with children and one parent families), being 27,964 households and comprising 47.5% of all households (Figure 3).

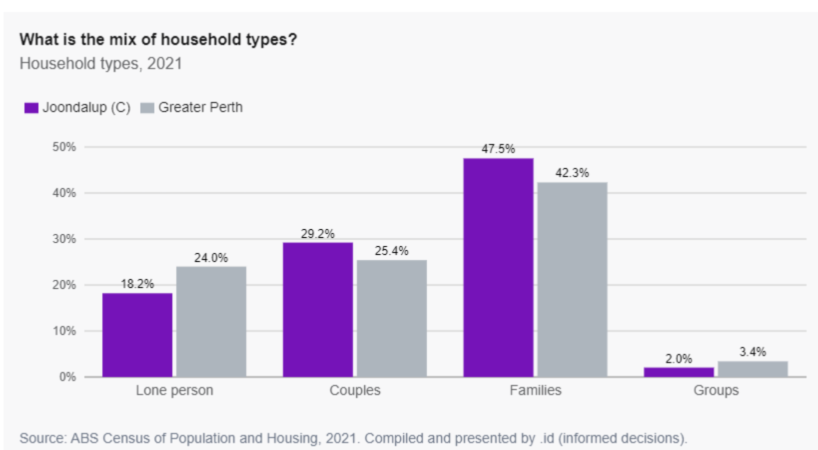


Figure 3

An analysis of the type of dwelling household types are living in (household composition) was undertaken as part of the Market Demand Analysis. The breakdown of the type of dwellings these households live in is shown in Figure 4, highlighting:

- Family households are more likely to live in a single dwelling, in particular couples with children.
- A higher proportion of one parent families live in semi-detached dwellings, than couples with children.
- While the majority of lone persons and group households are also living in single dwellings, they are more likely to live in semi-detached or apartment housing than families. Couples without children were the second largest cohort to live in non-detached housing.

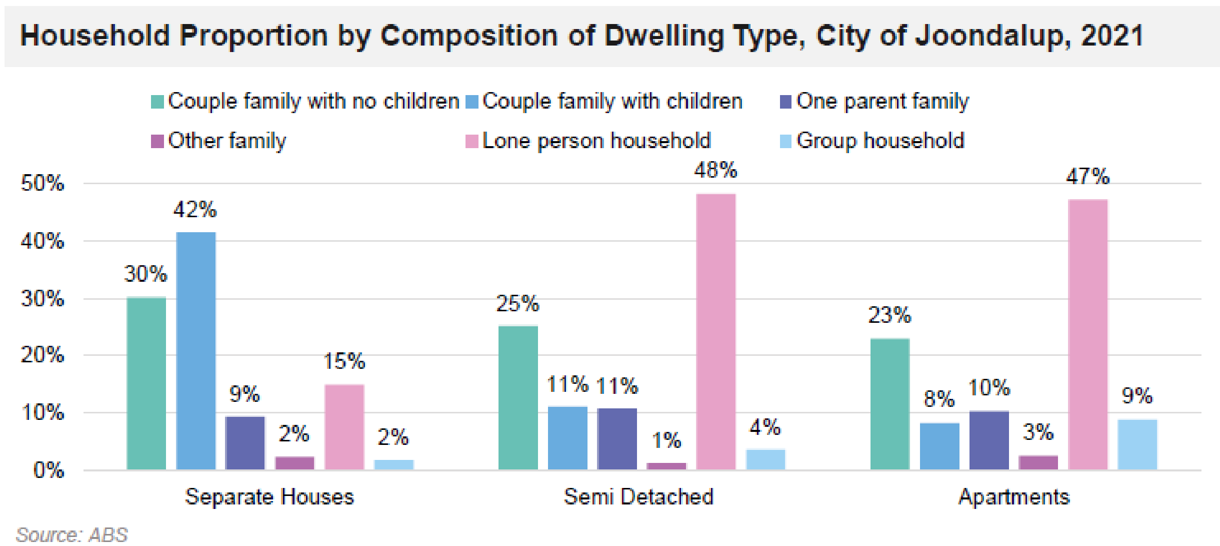


Figure 4

It is noted that Joondalup has a high proportion of separate houses, making up approximately 87% of total housing supply. This is discussed further below, but the current housing supply would partially influence the type of housing these households live in. For example, the lack of medium density housing may mean a lone person household needs to live in a separate house, even if this is not their preferred housing type.

Emerging household types

The population and household structure forecasts prepared by .id indicate that all household types will see growth to 2041 (Figure 5).

Of the major household types, small households (lone persons and couples) are forecast to experience the most significant growth, with about a 20% increase. These households tend to be associated with ageing populations, although they can occur across the age spectrum. The increase in smaller households will see the average household size continue to decline, with it forecast to continue to decline from 2.74 in 2021 to 2.63 in 2041.

The change in household types needs to be considered to ensure that the housing stock is appropriate to meet their needs.

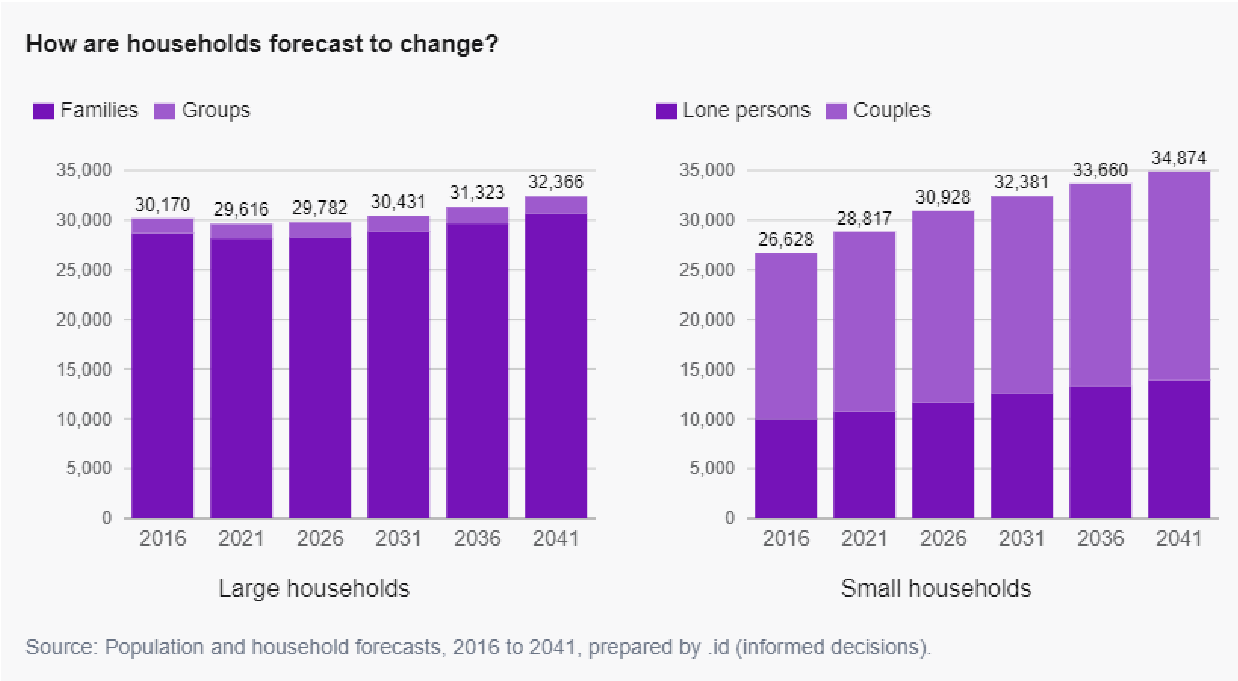

How are households forecast to change?
Families
Groups
Lone persons
Couples
35,000
30,000
25,000
20,000
15,000
10,000
5,000
0
30,170
29,616
29,782
30,431
31,323
32,366
26,628
28,817
30,928
32,381
33,660
34,874
2016
2021
2026
2031
2036
2041
Large households
Small households
Source: Population and household forecasts, 2016 to 2041, prepared by .id (informed decisions).

Figure 5

Current Housing Supply and Demand

Current housing stock

In 2021, there were 62,090 occupied dwellings in Joondalup. Of these, 87% were separate houses, 11% medium density and 1% high density. The breakdown of current housing stock as provided in the Market Demand Analysis is provided in Figure 6.

City of Joondalup Housing Snapshot, 2021

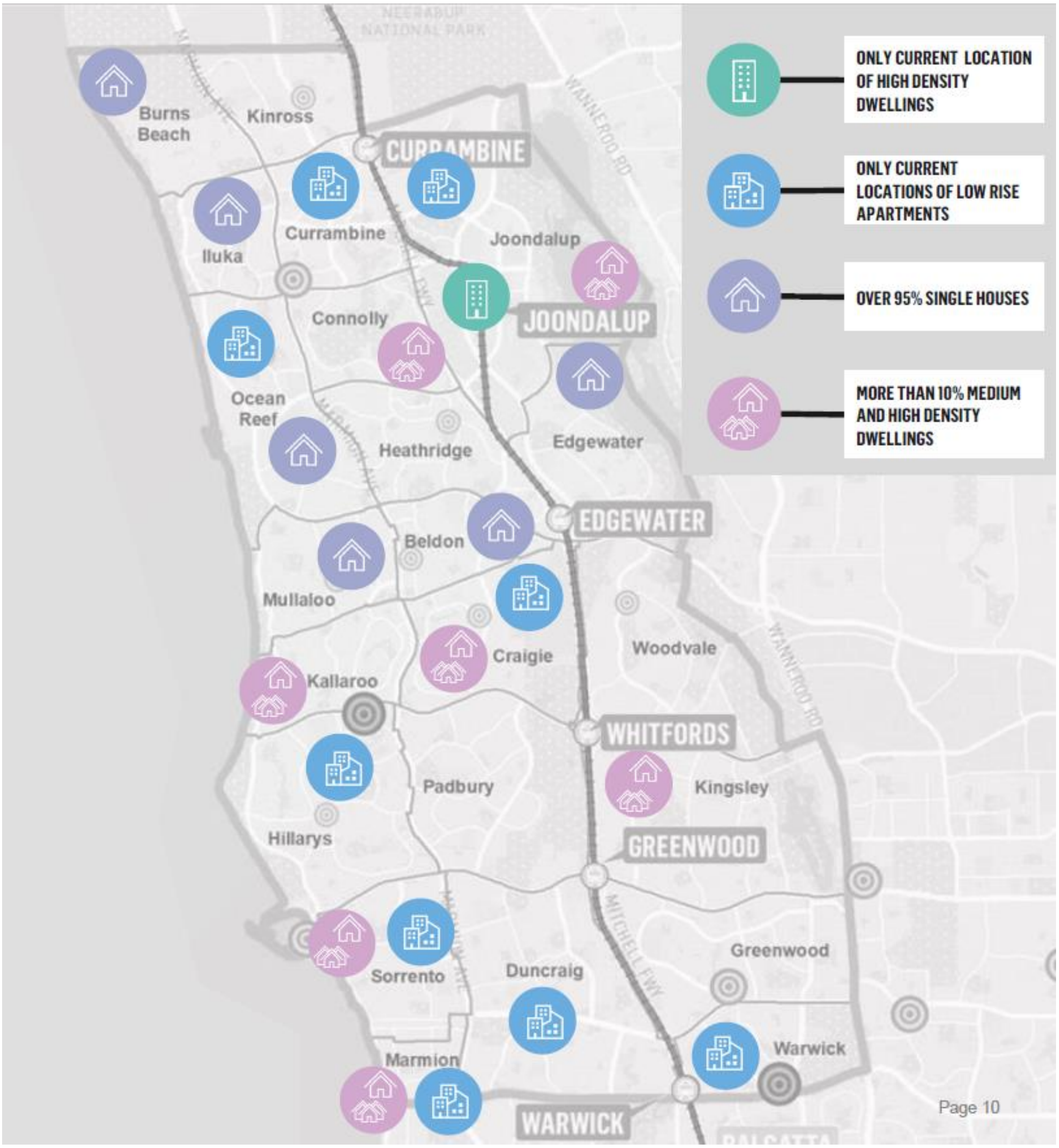
HOUSING TYPOLOGY		AMOUNT (NO.)	PROPORTION OF HOUSING STOCK (%)
	Population	160,003	-
LOW DENSITY	Single house	54,372	87%
MEDIUM DENSITY	Semi-detached / grouped houses (1 storey)	4072	7%
	Grouped / terraced townhouses (2 storeys)	1483	2%
	Low-rise apartments	1,268	2%
HIGH DENSITY	High density apartments	647	1%
	Other dwelling types	248	0.4%
	Total	62,090	-

Source: ABS 2021 Census
Note: "Not stated" and "Not applicable" have been excluded from dwelling types. Further details are in the appendix.

Figure 6

The distribution of housing typologies across Joondalup is shown in Figure 7. Except for the Joondalup City Centre, separate houses are the dominant dwelling type across all suburbs, with there being only seven suburbs where medium density made up more than 10% of total dwellings in the suburb. The increase in medium density in some of these areas can be attributed to more recent redevelopment in Housing Opportunity Areas, being the locations currently identified for infill development at medium density by the City's current *Local Housing Strategy* and *Local Planning Strategy*. High density development is currently only located in the Joondalup City Centre, noting that planning approvals have been issued for high density development in the Whitfords Activity Centre and Sorrento Activity Centre, but construction has not commenced.

In terms of current supply, the Consultation Outcomes Report also indicated that there was a lack of diverse housing choices across the City of Joondalup, with community members expressing views that there is too little housing available, little if any is affordable and there is too little diversity in terms of style and location to meet need. This issue includes both homes to rent and homes to buy.



ONLY CURRENT LOCATION OF HIGH DENSITY DWELLINGS
ONLY CURRENT LOCATIONS OF LOW RISE APARTMENTS
OVER 95% SINGLE HOUSES
MORE THAN 10% MEDIUM AND HIGH DENSITY DWELLINGS
Burns Beach
Kinross
CURRAMBINE
Currambine
Iluka
Joondalup
JOONDALUP
Connolly
Ocean Reef
Heathridge
Edgewater
EDGEWATER
Beldon
Mullaloo
Craigie
Woodvale
Kallaroo
WHITFORDS
Padbury
Kingsley
Hillarys
GREENWOOD
Greenwood
Sorrento
Duncraig
Marmion
Warwick
WARWICK
Page 10

Figure 7

Housing Stress and Affordability

Housing stress

Housing stress is a specific term which refers to households having trouble meeting their financial housing obligations – rent or mortgage payments. For those who are purchasing or renting their dwellings, the definition of housing stress used by the State Government is households in prescribed income brackets spending more than 30% of their gross household income on either rent or mortgage repayments.

Housing stress is the most tangible measure of how many households in an area may be in financial difficulties, and directly correlates to affordability – if many households are in housing stress, it directly indicates that housing is unaffordable, but many people may have a necessity to live in the area, and so are paying this anyway.

In 2021, .id estimated 7.5% of all households (4,404 households) in the City of Joondalup were classed as being in housing stress:

- Of the 26,268 households with a mortgage in the City of Joondalup, 2,081 (7.9%) are in mortgage stress. This is lower than the Greater Perth average.
- Of the 8,870 households in private rentals in the City of Joondalup, 2,323 (26.2%) are in rental stress. This is comparable to the Greater Perth average.

Affordable housing need

Affordable housing need is the total of households unable to access housing provided by the market, or requiring some form of housing assistance in the private rental market to avoid a position of rental stress over the long term (greater than a year).

As stated above, affordability is based on:

- a first homebuyer spending more than 30% of gross income on a mortgage (based on a set of assumptions about deposit and interest rates), or
- spending more than 30% gross income on rent.

Affordable housing need is estimated for the following groups:

- Those experiencing homelessness
- Marginally housed
- Very low, low and moderate income households in rental stress
- Households in social housing.

Unmet need is based on the groups above, excluding households in social housing as their need is met.

At 2021, it is estimated that 1,305 households have an unmet need for affordable housing in Joondalup. This represents 2.3% of all households. The greatest need was for family and lone person household types, as shown in Figure 8.

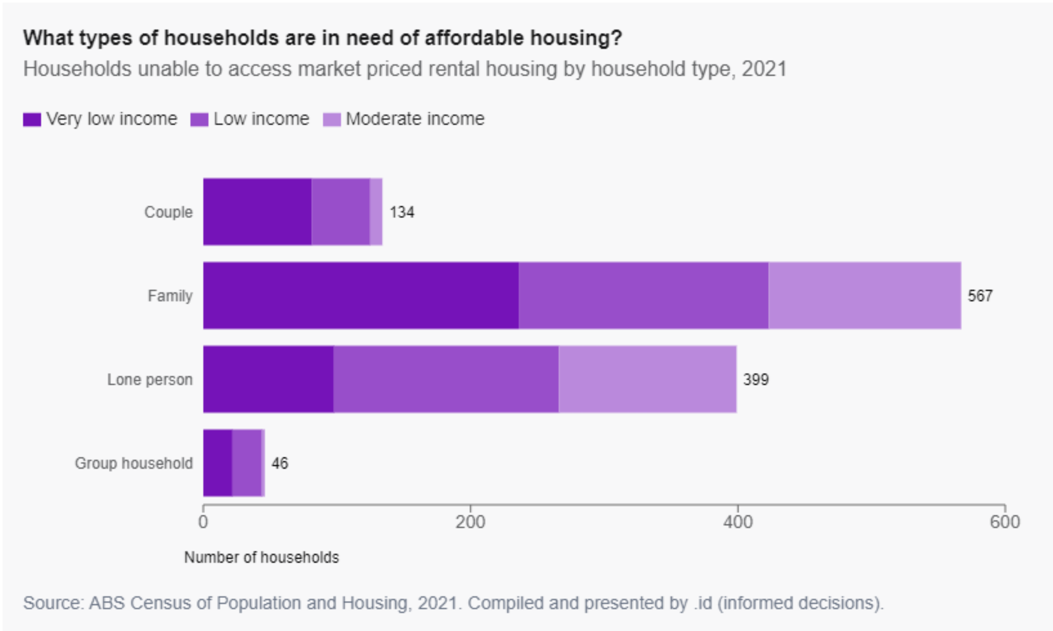


Figure 8

Availability of affordable housing

To demonstrate the supply of affordable housing, .id has undertaken an analysis to determine the number of sales and rentals in the City of Joondalup that would be considered affordable based on household incomes (spending no more than 30% gross household income on housing).

The availability of affordable housing for purchase and rent is shown in Figures 9 and 10 respectively. This shows that housing is generally unaffordable for very low and low income households.

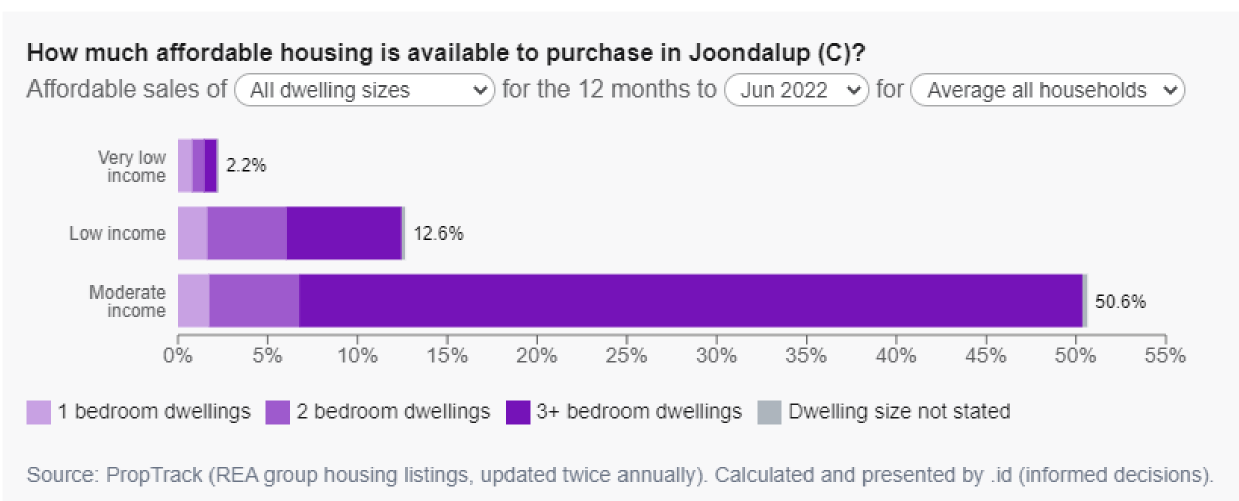


Figure 9

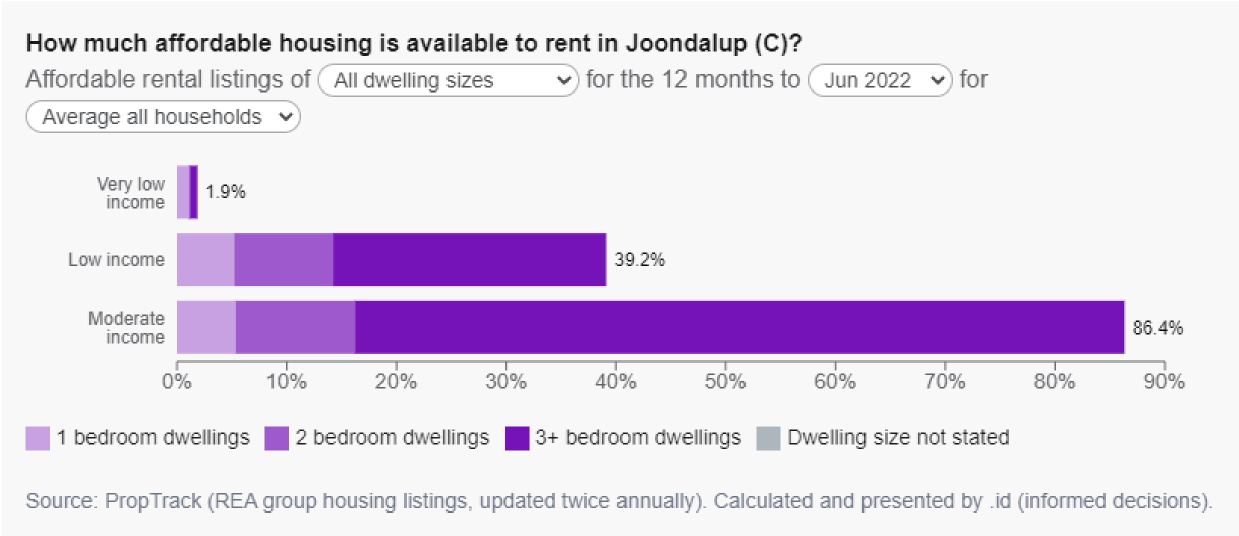


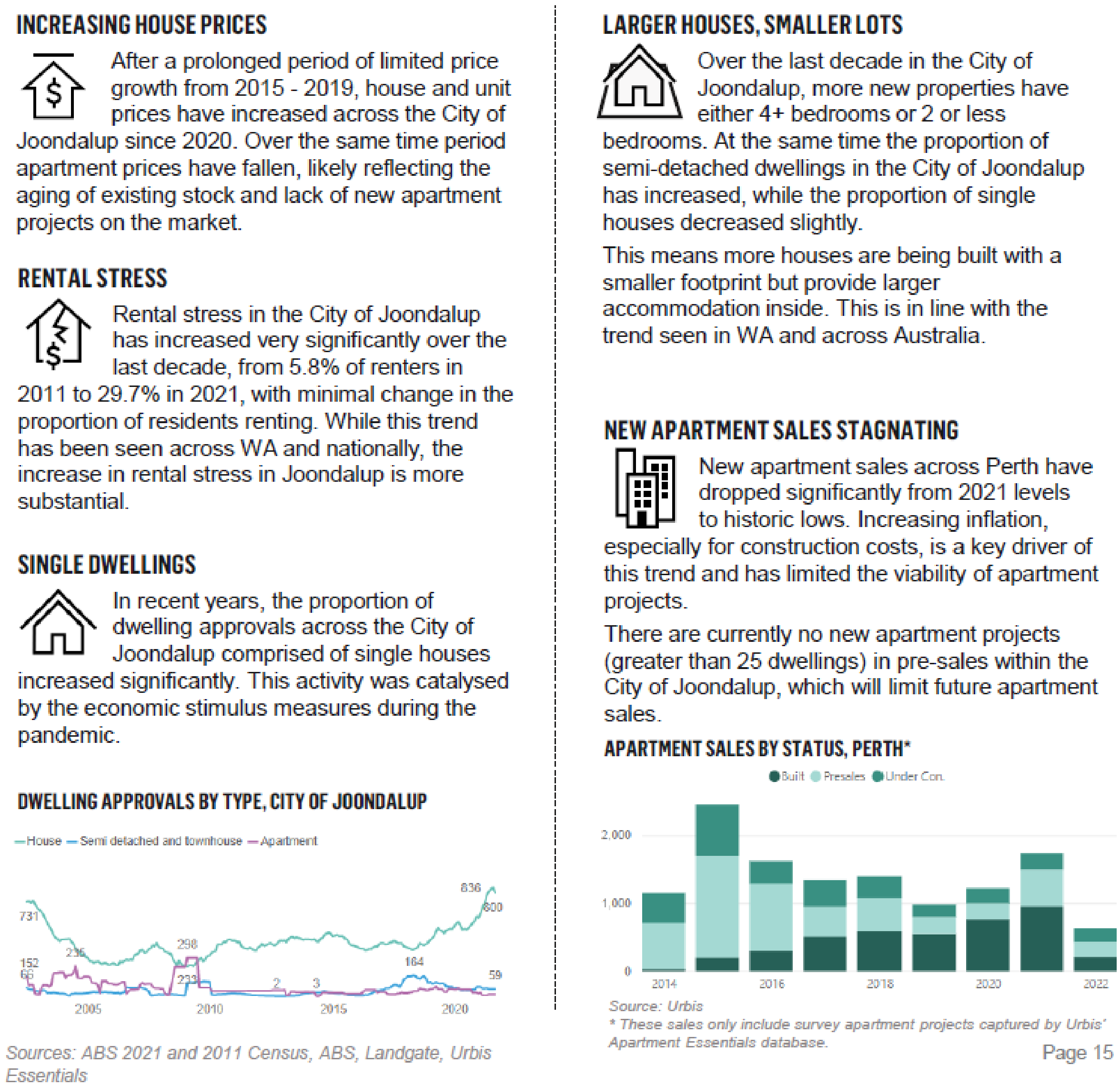
Figure 10

This data supports the feedback received during the consultation that housing in the City Joondalup is largely unaffordable for some households. The consultation outcomes report shows that young people identified housing affordability as their greatest housing issue/concern. It also showed that affordability and lack of housing diversity impacted on people from three main categories: renters, downsizers and young people. These are the demographics most likely to be impacted by affordability.

Future Housing Trends and Demand

Market trends

The Market Demand Analysis has identified the key market trends as influencing housing supply and demand within the City of Joondalup (Figure 11).



INCREASING HOUSE PRICES

After a prolonged period of limited price growth from 2015 - 2019, house and unit prices have increased across the City of Joondalup since 2020. Over the same time period apartment prices have fallen, likely reflecting the aging of existing stock and lack of new apartment projects on the market.

RENTAL STRESS

Rental stress in the City of Joondalup has increased very significantly over the last decade, from 5.8% of renters in 2011 to 29.7% in 2021, with minimal change in the proportion of residents renting. While this trend has been seen across WA and nationally, the increase in rental stress in Joondalup is more substantial.

SINGLE DWELLINGS

In recent years, the proportion of dwelling approvals across the City of Joondalup comprised of single houses increased significantly. This activity was catalysed by the economic stimulus measures during the pandemic.

DWELLING APPROVALS BY TYPE, CITY OF JOONDALUP

Sources: ABS 2021 and 2011 Census, ABS, Landgate, Urbis Essentials

LARGER HOUSES, SMALLER LOTS

Over the last decade in the City of Joondalup, more new properties have either 4+ bedrooms or 2 or less bedrooms. At the same time the proportion of semi-detached dwellings in the City of Joondalup has increased, while the proportion of single houses decreased slightly.

This means more houses are being built with a smaller footprint but provide larger accommodation inside. This is in line with the trend seen in WA and across Australia.

NEW APARTMENT SALES STAGNATING

New apartment sales across Perth have dropped significantly from 2021 levels to historic lows. Increasing inflation, especially for construction costs, is a key driver of this trend and has limited the viability of apartment projects.

There are currently no new apartment projects (greater than 25 dwellings) in pre-sales within the City of Joondalup, which will limit future apartment sales.

APARTMENT SALES BY STATUS, PERTH*

Source: Urbis

** These sales only include survey apartment projects captured by Urbis' Apartment Essentials database.*

Page 15

Figure 11

An analysis of new house sales undertaken as part of the Market Demand Analysis has shown that there is an appetite for non-detached housing. While house sales comprised the largest volume of sales (due to availability), there was also strong demand in sales of apartments and semi-detached/medium density housing.

At a suburb level, the review highlighted that a number of suburbs have experienced increased demand and supply of medium density development; particularly, Currambine, Iluka and Joondalup. While in some suburbs there were low level of sales of non-detached housing, this does not necessarily imply a lack of demand, as supply is influenced by a range of other factors such as market viability, land availability and policy controls (e.g. the City's Housing Opportunity Areas). Nonetheless, the analysis concluded that there was an appetite for medium density housing across the majority of the City's suburbs. Refer to Figure 12 below.

Apartment projects in the Joondalup City Centre (e.g. the 18 storey Arthouse development) have demonstrated that there is demand for well-located and quality development at a larger scale and there would likely be similar demand for infill development in high amenity, coastal locations if there were appropriately located, zoned sites and suitable market conditions to support required prices.

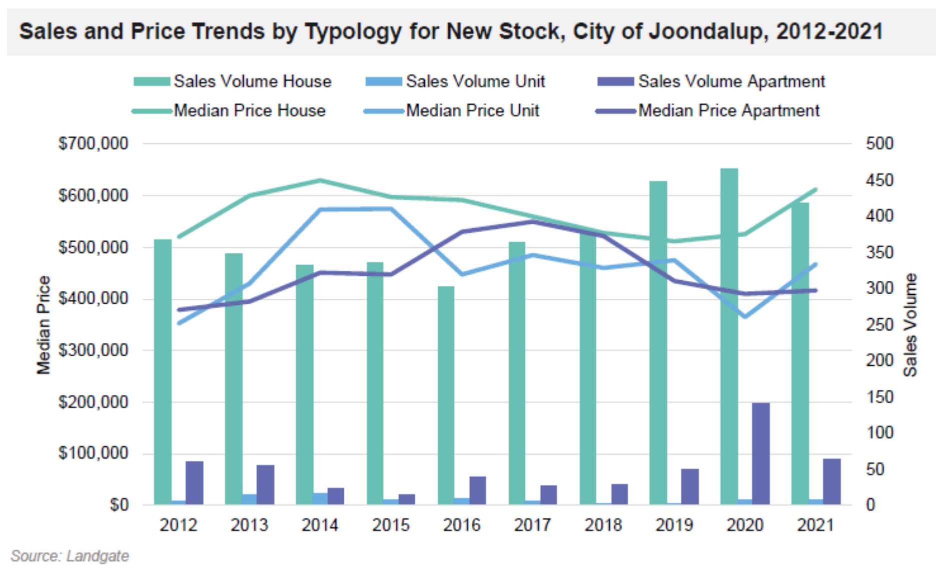


Figure 12

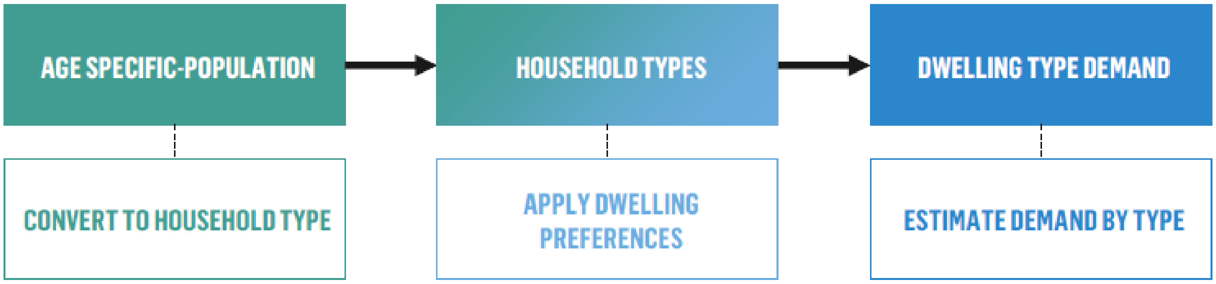
Future housing demand

The forecast increase in population and change in demographics will see a continued trend of a higher percentage of lone and couple households. While family households will still be the dominant household type in the City of Joondalup, this shift will see a growing demand for a more diverse housing stock.

Based on population growth and falling average household size, .id have forecast there will be a growth of 6,024 dwellings to 2031 and 8,065 dwellings to 2041.

The Market Demand Analysis has used a different methodology to forecast the future number of dwellings. The approach uses the age profile of the population and translates into household types (lone households, families etc.) and then applies the dwelling preferences for these households. Refer to figure 13.

Housing Demand Model Overview



Source: Urbis

Figure 13

Using this methodology, two scenarios have been calculated:

- Based on current housing preferences in the City of Joondalup, where single houses remain the dominant housing choice for all household types, it is forecast an additional 6,569 dwellings will be needed by 2041.
- Based on a shift in household preferences, with smaller households preferring medium density and high density, it is forecast 5,273 dwellings will be required, with a reduction in single houses (due to demolitions) and construction of more medium density, and to a lesser extent, higher density. This alternative scenario also reflects what has occurred in other local government areas, in particular, the City of Stirling.

These scenarios are shown in Figure 14 below.

Future Dwelling Demand Scenarios

DEMAND	YEAR	DETACHED HOUSES	UNITS & TOWNHOUSES	APARTMENTS (3+ STOREY)	TOTAL
Base Case Scenario	2021	53,386	5,905	521	59,811
	2031	55,529	6,238	551	62,319
	2041	59,093	6,695	592	66,380
	Net Demand	*5,708*	*790*	*71*	*6,569*
Alternative Scenario	2041	50,055	14,347	682	65,084
	Net Demand	*-3,331*	*8,442*	*162*	*5,273*
Proportion of Total Dwelling Stock					
Base Case Scenario	2021	89.3%	9.9%	0.9%	100%
	2031	89.1%	10.0%	0.9%	100%
	2041	89.0%	10.1%	0.9%	100%
Alternative Scenario	2041	86.9%	12.0%	1.1%	100%

Source: Urbis, ABS
Note: Dwellings exclude non-private (e.g. short stay accommodation, aged care), unoccupied, and other (e.g. caravan, houseboat)

Figure 14

The results of the housing intentions survey undertaken by Research Solutions on behalf of the City have found that there is an increasing trend towards people wanting medium density housing, and to a lesser extent, high density housing in the next 10 years (Figure 15). When survey participants were asked about their housing preferences and minimum acceptable housing choice, the proportion of respondents selecting medium density doubled between current housing in 2022 and preferences in 2032.

Figure B – Current and future housing preferences by density

	Low density	Medium density	High density	Other
Current	87.4%	8.9%	1.1%	2.5%
Aspirational, 10 years	70.8%	15.4%	2.1%	7.3%
Minimum acceptable 10 years	51.4%	27.5%	4.0%	11.5%

Figure 15

The increasing demand for medium and high density housing in the survey was largely driven by the younger participants and over 75 when participants considered downsizing. For families with children under 12, low density housing options remained a very strong preference both in 2022 and 2032.

It is noted that the percentage used in the alternative scenario for the Market Demand Analysis to calculate future housing demand is similar to the aspirational housing preferences of the survey. This further supports the assumptions used in the Market Demand Analysis, whereby it was determined that 5,273 dwellings would be required between 2021 to 2041.

Affordability will continue to be a challenge and was a key issue raised by the community through the community consultation. Affordability may also influence housing choice. For example, the price of a separate dwelling may force households to consider alternative housing types. The minimum acceptable housing preference at 10 years from the Community Outcomes Report (shown in Figure 15 above) can be an indicator of this, where a household may be willing to make a trade off for medium density if it is more affordable than a detached house.

Housing delivery preferences

The delivery of additional housing in the City of Joondalup will mostly be required through infill development, given the lack of currently undeveloped areas which have been zoned for future residential land use (greenfields). When considering appropriate locations for medium and high density, the Market Demand Analysis has summarised key factors to be considered in Figure 16.

PRECINCT CHARACTER	The quality of the streetscapes, public ream and private and public amenities (built and natural) have a direct impact on the attractiveness of a location for alternative housing products. In general, areas with comparably more desirable amenities support increased density development demand.
DWELLING AVAILABILITY / APPROPRIATENESS	The availability of appropriate housing in a location directly influences the choice of housing typology. For instance, an area with a large supply of medium density dwellings may limit demand for higher density dwellings that offer comparable product types.
DEVELOPMENT FEASIBILITY	Ultimately, new dwellings will only be delivered in areas where sufficient development return can be achieved. As such, any influences on the viability of development will impact housing demand and choice (e.g. if land value growth significantly increases build costs then medium and high density becomes more viable).
POPULATION GROWTH	Strong population growth drives growth for housing. Higher levels of growth than anticipated may lead to higher demand for non-detached housing earlier than predicted.
TYPE AND TENURE	People who are renting are, on average, more likely to select medium and high density dwelling types. A high proportion of renters within the local population thus will lead to higher demand for medium and high density dwellings.
DEMOGRAPHIC PROFILE	Demographic changes not anticipated will influence housing demand. For instance, non-Anglo migrants and young adults are more likely to have higher demand for medium and high density dwellings than other demographic cohorts.
HOUSEHOLD & FAMILY TYPE	Household and family attributes influence dwelling demand. Smaller households such as lone persons and couples with no children, for instance, are more likely demand medium or high density than families with children.
AFFORDABILITY	The affordability (for purchase or rent) of different housing types influences demand considerably. A household is willing to make a trade off for a medium density dwelling, for instance, if it is more affordable than a detached house.

Figure 16

Other considerations such as demographic, amenity and market factors influence the viability of medium density development (R30 to R60) and high-density development (R80 or higher) in different areas. Some of these influences are outlined in Figure 17 below.

Medium and High Density Viability Success Factors

	CRITERIA	DESCRIPTION
DEMOGRAPHIC PROFILE Existing or emerging population of smaller households	Household demographics	Understanding the demographic mix suitable for new development / redevelopment areas is fundamental to the suitable market positioning of the development. Medium and high density dwellings are typically favoured in areas with high proportions of lone persons, group households, and younger couple families without children.
SUBURB AMENITY High amenity and well-connected locations or streets	Proximity to employment centres	A key factor in determining higher density dwelling demand is the distance of the development from the CBD and other key employment nodes. People value living close to places of work. This particularly applies to young professionals and singles without children.
	Retail & entertainment amenity	One benefit of higher density living is often good access to a wide variety of entertainment, recreation, retail and service facilities. This is due to the critical mass of the denser population being able to support a wide range of facilities that may not be available in low density areas.
	Access to public open space	Given the fact that higher density dwellings typically have less outdoor space do not feature backyards, ready access to quality public space within comfortable walking distance that is safe and well maintained can be a decisive factor for many potential buyers.
	Access to public transport and major roadways	Medium and high density options located within close proximity to train stations and other high frequency public transport support more intensive forms of development. Being within walking distance of a train station is particularly attractive to workers commuting into the CBD or other places of employment.
	Views / aspect	Views of attractive natural amenities can be a powerful attractor for potential buyers, while a lack of views can be a deal breaker if there is substantial competition in the area. A northerly aspect is also a positive factor in influencing apartment demand.
MARKET FUNDAMENTALS Dwellings are affordable, at around 70-80% of the suburb median house price	Established property values	Medium and high density dwellings compete not just with traditional housing, Given 'space' is a key trade off for living in a smaller dwelling, the value of other housing types is a considerable factor influencing viability of higher density dwellings. If the price of a detached dwelling is equivalent to a new apartment or townhouse price, it is unlikely that the apartment or townhouse development will offer a significant value proposition to purchasers.
	Development context & competition	High levels of competition in an area often make it more difficult to sell medium and high density dwelling stock, particularly in areas that have relatively low market depth for higher density developments. However, clusters of higher density dwellings in particular areas can be an indicator of a fundamentally strong market for higher density housing types in an area.

Figure 17

The Consultation Outcomes Report also provides insights into factors raised by the community that may influence the success of medium and high density development in City of Joondalup:

- Access to housing: There is an indicative preference for diverse and affordable housing choices to be provided across the City of Joondalup, with a particular focus of density around activity centres and transport. In relation to apartments, it was preferable that high density should be focused around Joondalup City Centre and low-rise apartment buildings are seen as appropriate where services and facilities are nearby to support medium-density living. This need was most apparent among the young, renters and elderly people looking for a lifestyle change.

- Liveability: Need to ensure quality streetscapes and maintain liveability standards for the existing community and deliver housing that meets the needs for intended residents.

- Sustainability: Infill should be done in a sustainable way that reduces environmental footprint and that current infrastructure needs to be upgraded to support sustainability goals (e.g. transport infrastructure).

Conclusion

The forecasting, Market Demand Analysis and Consultation Outcomes Report have all demonstrated that currently there is likely to be an undersupply of medium density housing. Forecast population changes and resulting changes to household structures will likely see the demand for medium density increasing to 2041. There will remain relatively low demand for higher density living.

In terms of locational considerations for medium and high density, given the limited currently undeveloped areas which have been zoned for future residential land use (greenfields) sites available will need to be delivered through infill. The Consultation Outcomes Report demonstrates that there is a preference for medium density housing to be provided across the suburbs, with a particular focus around transport and activity centres. High density should be focused around higher order activity centres, such as the Joondalup City Centre and other larger activity centres. Other locational factors will also influence the demand, with areas of high amenity likely to drive a greater demand for medium density housing.

Affordability will also be a challenge, noting that the Consultation Outcomes Report shows this was a key issue among the community. While additional affordable housing supply can be accommodated through a Local Planning Scheme and Strategy, local governments generally have limited influence over housing affordability. Broader review of state and national policy positions relating to economic and population factors influencing affordability is required to effect meaningful change in housing affordability in Australia.