

# Australia's Housing Crisis Explained

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Research Bibliography & Source Notes

Reference List: Australia's Housing Crisis

Multi-Causal Framework — Version 3

## 1. Underbuilding, Zoning, Planning Delays & Red Tape (35–45%)

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<https://www.cis.org.au/publication/submission-to-the-inquiry-into-housing-affordability-and-supply-in-australia/>

## 2. Investors, Negative Gearing, CGT Discounts & Speculation (20–30%)

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<https://doi.org/10.1080/02673037.2021.2004091>

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### 3. Construction Costs, Labour Shortages & Builder Collapses (10–20%)

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### 4. Population Growth & Immigration (10–20%)

Moallemi, M., & Melsner, D. (2019). The impact of immigration on housing prices in Australia. Papers in Regional Science. <https://doi.org/10.1111/pirs.12497> [Bartik shift-share IV; census data 2006, 2011, 2016; 1% immigrant inflow raises prices ~0.9% p.a.; prices ~1.1% lower p.a. without immigration; effects strongest in NSW, Victoria, Melbourne and Adelaide.]

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Janda, M. (2025). How Australia's housing market was shaped by COVID-19: Five years on. ABC News. [CoreLogic data: dwelling values post-pandemic — Perth +~78%, Adelaide +~72%, Brisbane +~68%, Melbourne +~8.4%; divergence explained by internal migration and supply response.] <https://www.abc.net.au/news>

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#### 5. Cheap Credit, Low Interest Rates & Borrowing Power (10–15%)

Ryan-Collins, J., & Murray, C. (2023). When homes earn more than jobs: The rentierization of the Australian housing market. *Housing Studies*, 38(10), 1888–1917. <https://doi.org/10.1080/02673037.2021.2004091>

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#### 6. Foreign Buyers (<1–2%)

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<https://doi.org/10.1111/1467-8462.12346> [Foreign investment contributed \$80–\$122 per quarter to price growth in Sydney and Melbourne, 2010–2015 — a small proportion of total price increases.]

Australian Taxation Office. (2025). Foreign ownership of residential real estate: 2024–25 report. ATO. [Foreign acquisitions fell from 6,265 (2023–24) to 4,623 (2024–25); foreign persons' share of all Australian residential property acquisitions decreased to 0.5%, down from 0.8% the prior year; decline partly attributed to tripling of application fees for established dwellings in April 2024 and ban on acquisitions of established dwellings effective Q4 2024–25.] <https://www.ato.gov.au>

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#### Notes on Sources

The previously unidentified peer-reviewed immigration/housing study has now been identified as Moallemi, M., & Melser, D. (2019), Papers in Regional Science, DOI: 10.1111/pirs.12497.

The ATO (2025) foreign ownership report is the most current and authoritative data on foreign buyer transaction volumes and market share, showing foreign acquisitions now represent just 0.5% of all residential transactions — strengthening the <1–2% claim in the original framework.

The ABS Census 2021 housing tenure data and dwelling stock series (ABS 2022a, 2022b) provide the primary source for dwelling counts referenced in the framing document (approximately 10 million dwellings; ~3 million renting; unoccupied dwellings).

The WoodCentral, timberconstruct.org, and ABC News items are trade and media sources. They should be treated as contextual or illustrative rather than primary academic evidence. The AFR article (paywalled) is a quality financial journalism source but similarly not peer-reviewed.

Gene Tunny's 4% negative gearing/CGT price impact estimate could not be traced to a verifiable published source and has been excluded throughout. The Grattan (1–2%), ANU/Phillips, and Warlters (2024) studies are preferred.



## **Additional Sections (Working Draft)**

### **7. Housing Affordability, Home Ownership & Rental Stress**

See the expanded references developed in chat. Review and refine before final publication.

### **8. Mortgage Debt, Mortgage Stress & Interest Rate Pressure**

See the expanded references developed in chat. Review and refine before final publication.

### **9. Cost of Living Crisis**

See the expanded references developed in chat. Review and refine before final publication.

### **10. Labour Market Pressures**

See the expanded references developed in chat. Review and refine before final publication.

### **11. Wealth Inequality & Poverty**

See the expanded references developed in chat. Review and refine before final publication.

### **12. Remittances & Capital Outflows**

See the expanded references developed in chat. Review and refine before final publication.

### **13. International Comparisons**

See the expanded references developed in chat. Review and refine before final publication.

### **14. Visual Sources**

See the expanded references developed in chat. Review and refine before final publication.

### **15. Evidence Hierarchy & Source Quality**

See the expanded references developed in chat. Review and refine before final publication.