

Senate Community Affairs Committee
ANSWERS TO ESTIMATES QUESTIONS ON NOTICE
FAMILIES, HOUSING, COMMUNITY SERVICES AND
INDIGENOUS AFFAIRS PORTFOLIO
2010-11 Additional Estimates Hearings

Outcome Number: 2

Question No: 53

Topic: First Home Saver Accounts

Hansard Page: 24/2/2011 - CA63

Senator Payne asked:

- a) What was the original available number of First Home Saver Accounts?
- b) What are the department's comments in relation to what effect it is having on enhancing housing affordability?

Answer:

- a) First Home Saver Accounts were and are available to whoever applies and meets the criteria.
- b) Treasury is responsible for the FHSA initiative.

Treasury has advised that FHSAs are designed to help individuals to save over the medium to long term. FHSAs have only been in place since October 2008, and it is too soon to assess their effectiveness.