

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

31 May – 2 June 2011

Question No: BET 267

Topic: Inflationary impact of the FHOS

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Senator Ludlam asked:

Senator LUDLAM: To be a bit more specific, though, to your knowledge, has Treasury ever analysed, for example, the impact of the first home owners scheme on house prices or the inflationary impact of the first home owners scheme?

Dr Parkinson: In the past—and recall I have only been in the job for three months—my understanding is that that has been the case—that is, in the far distant past. I have a recollection of some of that material appearing in the public domain. In the recent past—I can take that on notice.

Answer:

The Treasury has not undertaken any formal modelling on house prices or the inflationary impact of the First Home Owners Scheme.