

FOR IMMEDIATE RELEASE

Don't forget role of housing in Emissions Reduction Plan

Today's release of the Government's Emission Reduction Plan highlights that all industries need to play a role in driving sustainable outcomes for New Zealand, says Property Council New Zealand chief executive Leonie Freeman.

"We congratulate the Government for taking the first step in sustainably reducing New Zealand's emissions. This is all part of a wider conversation, which the property sector is excited to be a part of."

"The announcement highlights the important need to reduce New Zealand's emissions and meet our climate targets. While we support the Government's direction, we think there's more that could be done."

"One of the biggest ways to reduce our emissions is to encourage high quality intensification of our housing supply across our metropolitan centres and along transit routes. Given that nearly 35% of New Zealanders rent their home, we need solutions for density that delivers for renters."

"Property Council has been working with the Government for years to unlock the potential of Build to Rent (BTR), a new way of housing Kiwis. BTR is large, multi-unit residential developments, typically located centrally within cities and with walking distance to key transport links. These developments are professionally managed, with great amenities and offer residents great lifestyle options."

"If New Zealand could unleash the potential of BTR, we could deliver thousands of new high quality and high density rental houses and deliver exactly the type of housing we need to reduce our emissions and meet our climate ambitions."

"We have made clear to policy makers what is needed for New Zealanders to have access to a warm, dry and climate friendly BTR home. Sadly, we are still waiting for action to take advantage of this opportunity."

"Every month that we wait for policy changes, we miss out on hundreds of BTR homes. Over the course of this parliamentary term, over 8,000 BTR homes could have been enabled. Government inaction not only costs Kiwis a home, but results in higher climate emissions."

"The longer the wait for BTR, the higher the cost. **Today, Property Council is announcing that we will be releasing a monthly count of the number of warm, dry and climate friendly BTR homes that government inaction has cost New Zealand.**"

"For the month of May 2022, the number is 1,002 homes, that either could have been completed or could have been in the planning stages if the Government had acted early in their term. Already 2,706 Kiwis have missed out on a BTR home, with the figures growing by the day."

View the counter at www.propertynz.co.nz/build-to-rent

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NOTES TO THE EDITOR

About Property Council New Zealand

Property Council is the leading advocate for New Zealand's largest industry - property.

Property Council New Zealand is the one organisation that collectively champions property, bringing together members from all corners of the property eco system to advocate for reduced red tape that enables development.

Property is New Zealand's largest industry, making up 15% of economic activity. As a sector, we employ 9% of New Zealand's workforce and contribute over \$41.2 billion to GDP.

A not-for-profit organisation, the Property Council connects over 10,000 property professionals, championing the interests of 550 member companies.

Our membership is broad and includes some of the largest commercial and residential property owners and developers in New Zealand. The property industry comes together at our local, national and online events, which offer professional development, exceptional networking and access to industry-leading research.

Our members shape the cities and spaces where New Zealanders live, work, play and shop.

www.propertynz.co.nz

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