



LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

SELECT COMMITTEE ON COST OF LIVING PRESSURES IN THE ACT
Mr Johnathan Davis MLA (Chair), Dr Marisa Paterson MLA (Deputy Chair)
Ms Nicole Lawder MLA

Submission Cover Sheet

Inquiry into Cost of Living Pressures in the ACT

Submission Number: 005

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From: [Nishi Puri](#)
To: [LA Committee - COL](#)
Subject: Re: Call for submissions - Select Committee on Cost of Living Pressures in the ACT
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Hello

Briefly:

Cost of living pressures: rental costs and finding rental accommodation. With a vacancy rate of 0.5%, it is difficult for low income households to find accommodation; where rents exceed 30% of income of households, there is no chance of getting rental accommodation. Average rent is around \$550/- per week in the ACT, which makes it difficult for low income households. Homelessness with estimated numbers of 4,000 and growing, is an issue, which has become more difficult to resolve.

With food prices on the average rising by around 9.5%, food inflation makes life difficult for low income households.

Fuel prices affect everyday life and these went up after the war in Ukraine, but fuel excise was cut, but this was temporary and is no longer available. Fuel prices remain elevated and again low income have to struggle.

New migrants and young Australians are finding it hard to retain their apartment or house due to rising interest rates and are very upset as in some cases people are wanting to sell their homes, but due to increase in rental and housing shortages are stuck in the middle.

Govt should release more land at a subsidized rate and cut back on interest rates

Thanks

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