

Media Release

Stamp Duty remains an election hot potato

18 February 2025

With Labor's welcome announcement today to cut stamp duties, all the major parties have now drawn the battle lines on stamp duty reform.

Master Builders CEO Matthew Pollock said, "Stamp duties are amongst the worst taxes a government can levy on homeowners. Every report on stamp duty shows it's a bad and unfair tax that creates high economic loss, reduces labour mobility, and hits low-income households harder than high income households.

"Stamp duty is a major barrier for many families hoping to get on the property ladder and can make up as much as 20% of the upfront cost of buying a new home.

"Stamp duty is a major financial handbrake on people looking to move. It's a barrier to attracting talent into our state, or for people to move to communities where their skills are in high demand, including the builders and tradies we need to build more homes.

"This week is housing week in Labor's election campaign, and they've pulled out the big guns on policies to support the construction of more homes. The Liberals and Nationals released their major housing reform policies a while ago and have equally gone big on policies to boost housing supply.

"We welcome today's announcement by Labor to cut stamp duty for new homeowners, particularly for first home buyers.

"The Liberals had previously announced that if elected they will raise the stamp duty exemption thresholds from \$450,000 to \$550,000 and raise the concession threshold from \$600,000 to \$700,000.

"Today, Labor has announced that if elected they will raise the stamp duty exemption threshold from \$450,000 to \$500,000 and raise the concession threshold from \$600,000 to \$700,000 in Perth Metro and up to \$750,000 in regional WA.

"Labor has also announced they will raise the stamp duty threshold for first home buyer on land purchases from \$300,000 to \$350,000 and give a stamp duty discount up to \$450,000.

"A further \$20.6 million is included in today's announcement by Labor to expand stamp duty exemptions for new home purchased off the plan and under construction.

"The Nationals went early with a policy to completely abolish stamp duty for first home buyers, which is a good policy. But they did not announce any changes to exemptions on off plan and under construction homes.

“Master Builders welcomes the commitment from all major parties to cut stamp duties. On this score each gets a big tick. But they’ve all also missed the opportunity for greater reforms that could have given even greater support for aspiring West Australians looking to buy a home.

“Stamp duty is a bad tax. Cutting it further would make WA’s nation leading economy even stronger and put us in a leading position to attract the type of talent we need to support growth.

“Over the past few days, we’ve seen several policies from Labor to help boost new housing supply. Master Builders looks forward to future policy announcements that will help to support capacity in the construction supply chain so that we can deliver on these policy commitments.” Mr Pollock said.

Who we are

Master Builders services the needs of the entire building and construction industry, from residential to commercial, and civil engineering businesses, principal contractors to subcontractors, manufacturers and suppliers. We assist members by providing access to a wide range of specialised services, an impressive degree of recognition, as well as representation to government and industry. Master Builders also serves the Western Australian public by fostering best practice work standards.

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