
From: [REDACTED]
Sent: 26/12/2020 11:00:23 PM
To: Tax Reform Taskforce [taxreformtaskforce@treasury.nsw.gov.au]
Subject: Stamp duty reform

To whom it may concern

I cannot overstate the absolute importance and life-changing repercussions of the proposed stamp duty reform for my family.

Our story - my partner and I bought our first house in [REDACTED] - [REDACTED] We

[REDACTED] we held onto the house until [REDACTED] when we had our [REDACTED] - the market was starting to go up at that point and we spoke to a real estate agent who said it was a 'blip' to do with low supply, and would unlikely last. He recommended we sell - which we did. The house sold for [REDACTED], which we were happy with. As I was on mat leave at the time we decided to hold off buying something else - we moved in with my mother, with the plan of finding a bigger house when I returned to work in [REDACTED]. Of course that year, the Sydney property market began its crazy run - and we were well and truly priced out - admittedly the costs of daycare did not help the situation (in fact nearly broke us but that's another story!). We decided to wait it out a little longer - but of course the market just got hotter and hotter and our little pot of savings was looking woefully inadequate. The tightening of lending practices following the Royal Commission presented another significant hurdle of course - a 20% deposit plus stamp duty meant that an even modest Sydney property was just completely out of our reach. As we were not first home buyers we weren't able to take advantage of any of those benefits - and so watched as several of our friends were able to jump in with 5% deposits and significant stamp duty concessions.

And so for the last ten years we have been renting! The children started school in [REDACTED] which meant that I could go back full (ish) time and we could start saving again - we now have a healthier pot of savings -but still not enough to buy even a modest property when you factor in stamp duty (which is likely to eat up at least [REDACTED] of our deposit). We are both degree qualified professionals with a household income of over [REDACTED] but it's going to take us at least another two years to save what we need - by which time we will be [REDACTED]!

So I am begging you to get this reform through parliament as soon as possible. It will allow us to get our lives back on track.

I commend the NSW Government for taking this on. It's much needed reform and will have a significant positive impact on many many people.

Thank you very much

[REDACTED]
Sent from my iPhone