

# NSW PROPERTY TAX PROPOSAL

*'Have Your Say' Engagement Feedback – June 2021*  
*Making Home Ownership More Achievable in NSW*



**BUYING IN NSW, BUILDING A FUTURE**



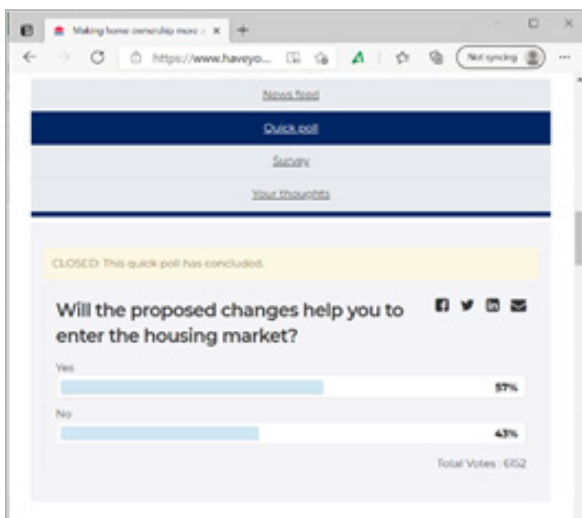
**CREATING JOBS *and***  
**SECURING OUR FUTURE**

## PURPOSE OF THIS DOCUMENT

During 17 November 2020 to 15 March 2021, visitors to the 'Have Your Say' website were able to participate in the conversation about the property tax proposal. The website attracted more than 23,800 visits, 6,152 responses to the quick poll and 3,544 survey completions.

This document provides results from the quick poll responses and survey completions.

To learn more about the property tax proposal, and read the Progress Paper, visit: [nsw.gov.au/property-tax-proposal](https://nsw.gov.au/property-tax-proposal).



## QUICK POLL AND SURVEY QUESTIONS

### QUICK POLL

Will the proposed changes help you enter the housing market?

### SURVEY QUESTIONS

1. Do you own a residential property in NSW?
2. How many residential properties do you own?
3. Are you planning to purchase your first residential property in the next 12 months?
4. What is your budget?
5. In the next 12 months, do you plan to buy a residential property in nsw?
  - Amount of stamp duty I'll pay
  - How much I can borrow
  - Interest rates
  - Saving a deposit
  - Access to government grants
  - Professional costs (e.g. Solicitor, conveyancer)
7. Do you think changes to stamp duty are needed?
8. How much do you agree with the following features of the proposed changes to stamp duty?
  - Stamp duty should be replaced with a broad-based annual property tax
  - Property buyers should be able to choose to pay an annual property tax instead of stamp duty and (where applicable) land tax

- ❑ Once a property is subject to the property tax, subsequent owners would not pay stamp duty and must pay the annual property tax
  - ❑ The property tax would consist of a fixed amount plus a rate applied to the unimproved land value of an individual property, like council rates.
  - ❑ If you are not buying a property, there is no change. If you have already paid stamp duty on that property, then you will not have to pay the property tax. There will be no double taxation
  - ❑ Residential owners and farmers would pay lower property tax rates than residential investors, who in turn would pay lower rates than commercial property owners
  - ❑ Price thresholds would initially exclude people buying the most expensive properties from choosing the property tax, but over 80 per cent of residential properties would be eligible to choose the property tax
  - ❑ Tenant's agreement.
  - ❑ Protections would apply so that the property tax does not result in rent increases without a tenant's agreement
  - ❑ A hardship scheme should ensure that no one facing financial hardship needs to sell their home to meet property tax liabilities
  - ❑ Over the long-term, the property tax would replace the Government revenue currently provided by stamp duty and land tax. The amount of revenue should not increase or decrease
  - ❑ Existing stamp duty concessions for first home buyers should be replaced with a \$25,000 grant
9. Now that you have read more about some of the features of the proposed changes to stamp duty, do you feel the changes are:
    - ❑ Easy to understand
    - ❑ A good idea
  10. Based on everything you now know about the proposed changes, how likely would you be to choose the annual property tax instead of stamp duty when you purchase a property:
  11. Your age
  12. Where do you live?



# ENGAGEMENT TOOL: HAVE YOUR SAY - QUICK POLL

WILL THE PROPOSED CHANGES HELP YOU ENTER THE HOUSING MARKET?



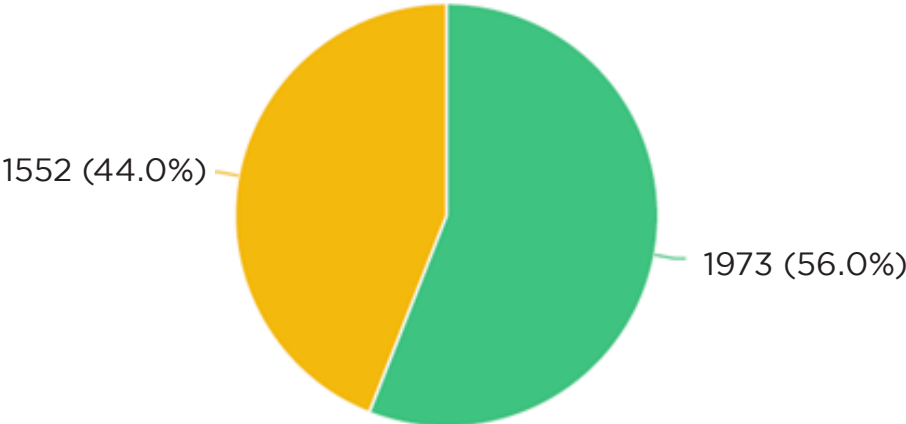
**Question options**

- No
- Yes

Mandatory question (6152 response(s))  
Question type: Radio Button Question

# ENGAGEMENT TOOL: HAVE YOUR SAY - SURVEY [1 OF 12]

DO YOU OWN A RESIDENTIAL PROPERTY IN NSW?



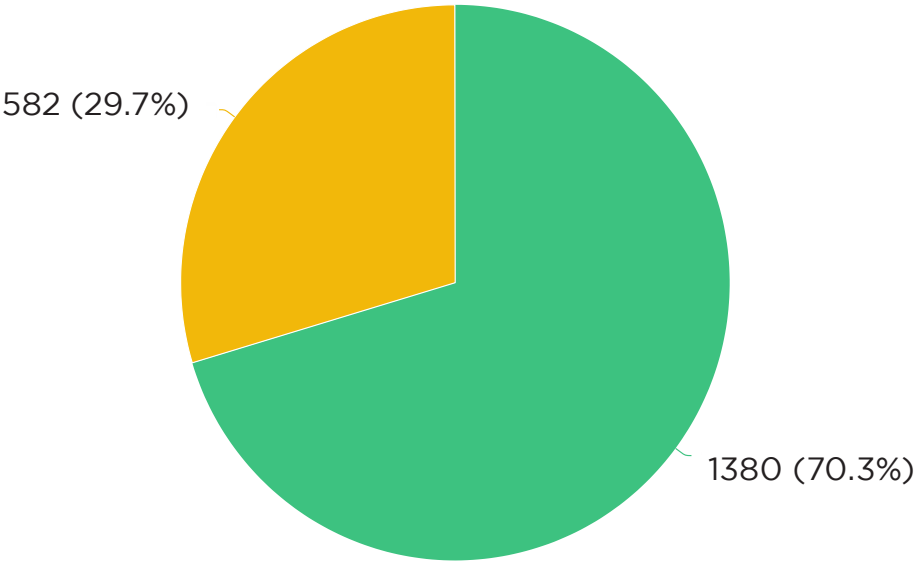
**Question options**

- Yes
- No

Optional question (3525 response(s), 19 skipped)

# ENGAGEMENT TOOL: HAVE YOUR SAY - SURVEY [2 OF 12]

## HOW MANY RESIDENTIAL PROPERTIES DO YOU OWN?



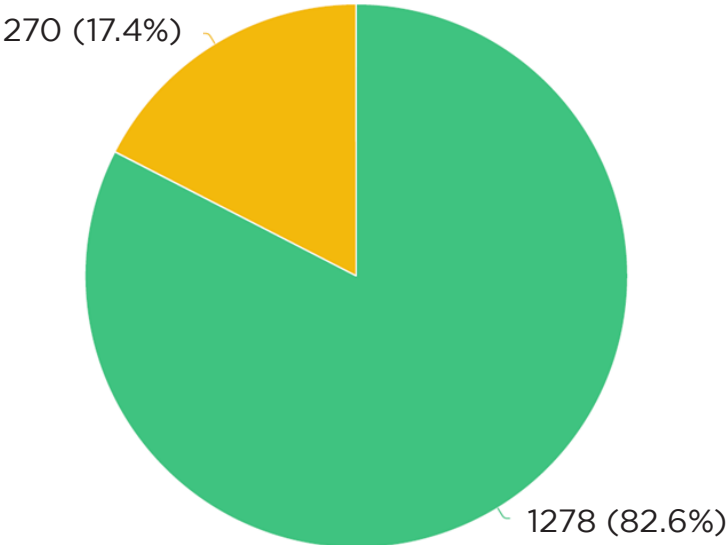
**Question options**

- 1
- More than 1

Optional question (1962 response(s), 1582 skipped)  
Question type: Radio Button Question

# ENGAGEMENT TOOL: HAVE YOUR SAY - SURVEY [3 OF 12]

ARE YOU PLANNING TO PURCHASE YOUR FIRST RESIDENTIAL PROPERTY IN THE NEXT 12 MONTHS?



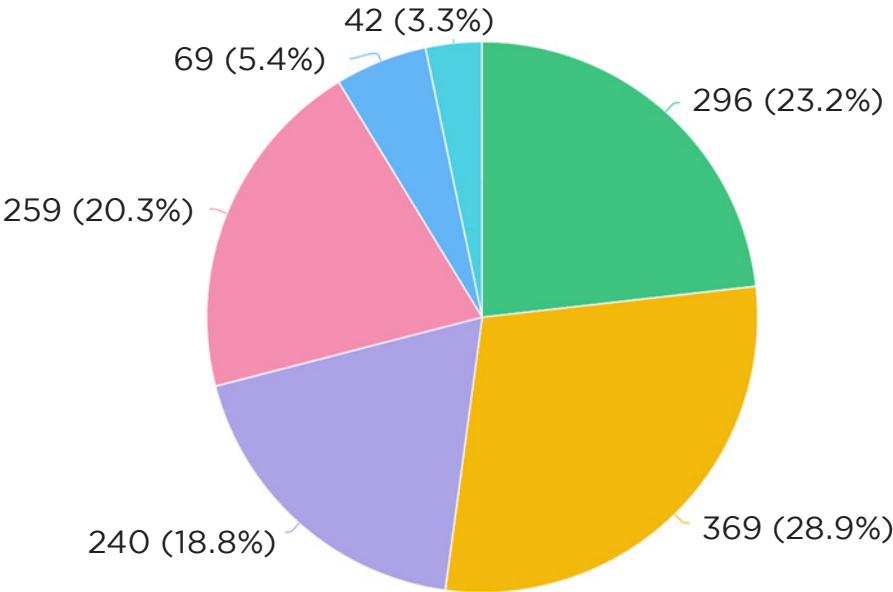
**Question options**

- Yes
- No

Optional question (1548 response(s), 1996 skipped)  
Question type: Radio Button Question

# ENGAGEMENT TOOL: HAVE YOUR SAY - SURVEY [4 OF 12]

## WHAT IS YOUR BUDGET?



**Question options**

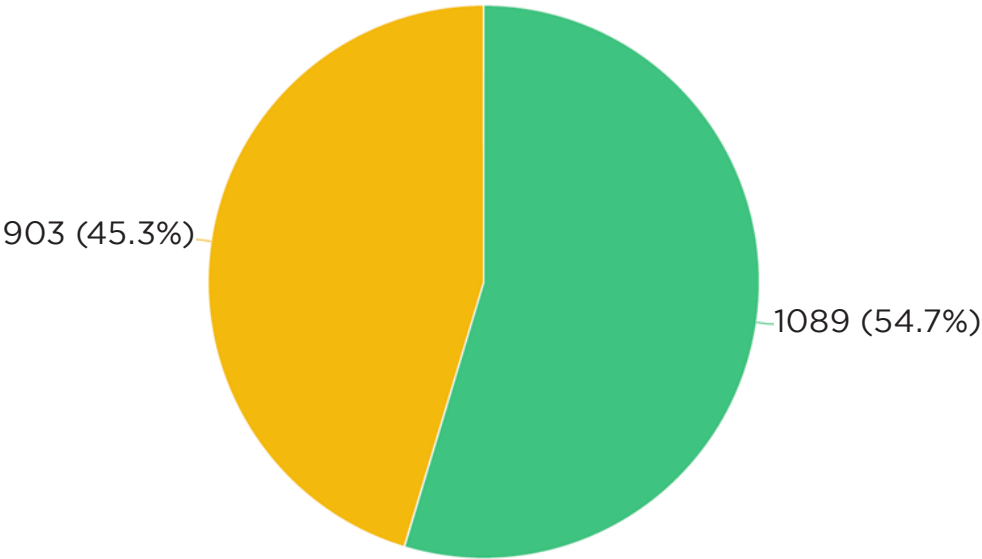
- Up to \$650,000
- \$650,000 - \$850,000
- \$850,000 - \$1 million
- \$1 million - \$1.5 million
- \$1.5 million - \$2 million
- More than \$2 million

Optional question (1275 response(s), 2269 skipped)  
Question type: Radio Button Question



# ENGAGEMENT TOOL: HAVE YOUR SAY - SURVEY [5 OF 12]

IN THE NEXT 12 MONTHS, DO YOU PLAN TO BUY A RESIDENTIAL PROPERTY IN NSW?



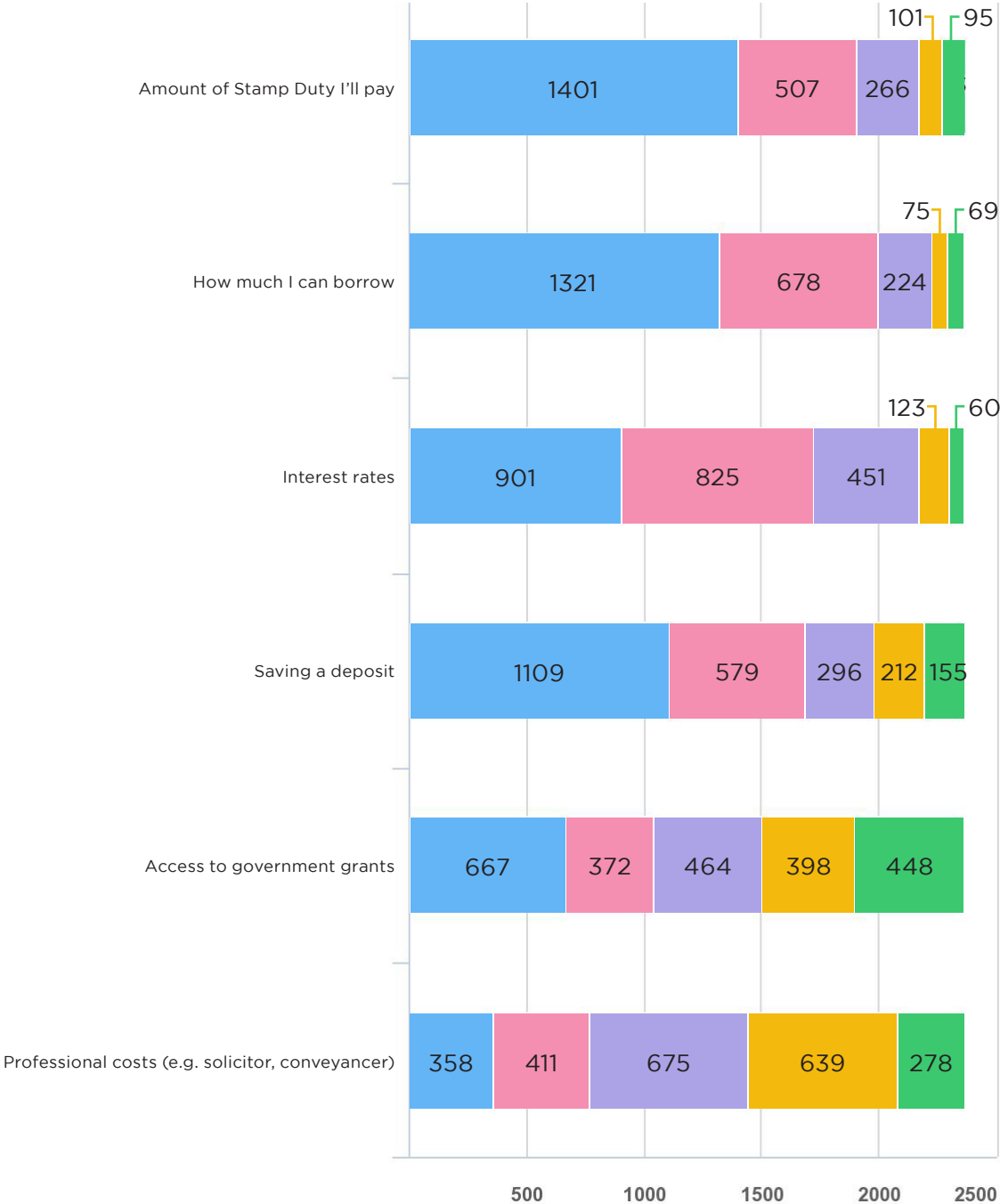
**Question options**

- Yes
- No

Optional question (1992 response(s), 1552 skipped)  
Question type: Radio Button Question

# ENGAGEMENT TOOL: HAVE YOUR SAY - SURVEY [6 OF 12]

HOW IMPORTANT ARE EACH OF THE FOLLOWING TO YOU WHEN DECIDING WHETHER TO PURCHASE A RESIDENTIAL PROPERTY IN NSW?



**Question options**

*(Click items to hide)*

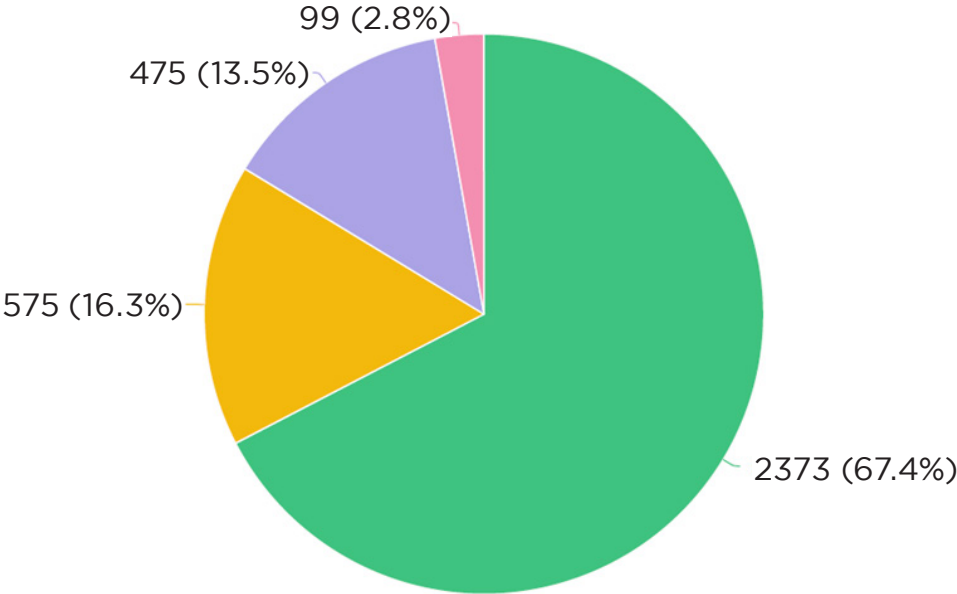
- Extremely important
- Quite important
- Somewhat important
- Not very important
- Not at all important

Optional question (2372 response(s), 1172 skipped)

Question type: Likert Question

# ENGAGEMENT TOOL: HAVE YOUR SAY - SURVEY [7 OF 12]

DO YOU THINK CHANGES TO STAMP DUTY ARE NEEDED?



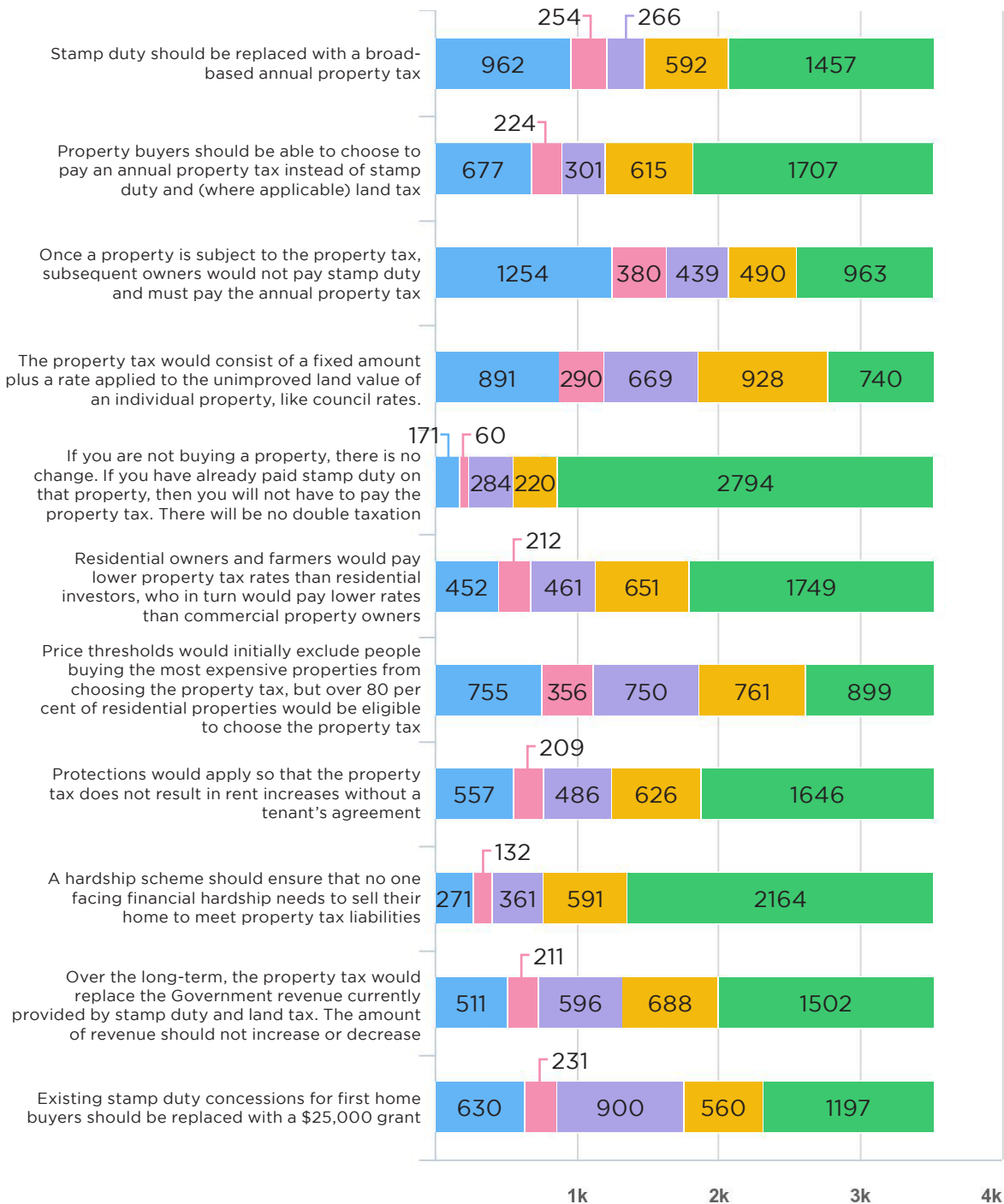
**Question options**

- Unsure
- Not at all needed
- Somewhat needed
- Very needed

Optional question (3522 response(s), 22 skipped)  
Question type: Radio Button Question

## ENGAGEMENT TOOL: HAVE YOUR SAY - SURVEY [8 OF 12]

### HOW MUCH DO YOU AGREE WITH THE FOLLOWING FEATURES OF THE PROPOSED CHANGES TO STAMP DUTY?



#### Question options

(Click items to hide)

● Strongly disagree  
 ● Somewhat disagree  
 ● Neutral  
 ● Somewhat agree  
 ● Strongly agree

Optional question (3543 response(s), 1 skipped)

Question type: Likert Question

# ENGAGEMENT TOOL: HAVE YOUR SAY - SURVEY [9 OF 12]

NOW THAT YOU HAVE READ MORE ABOUT SOME OF THE FEATURES OF THE PROPOSED CHANGES TO STAMP DUTY, DO YOU FEEL THE CHANGES ARE?



**Question options**

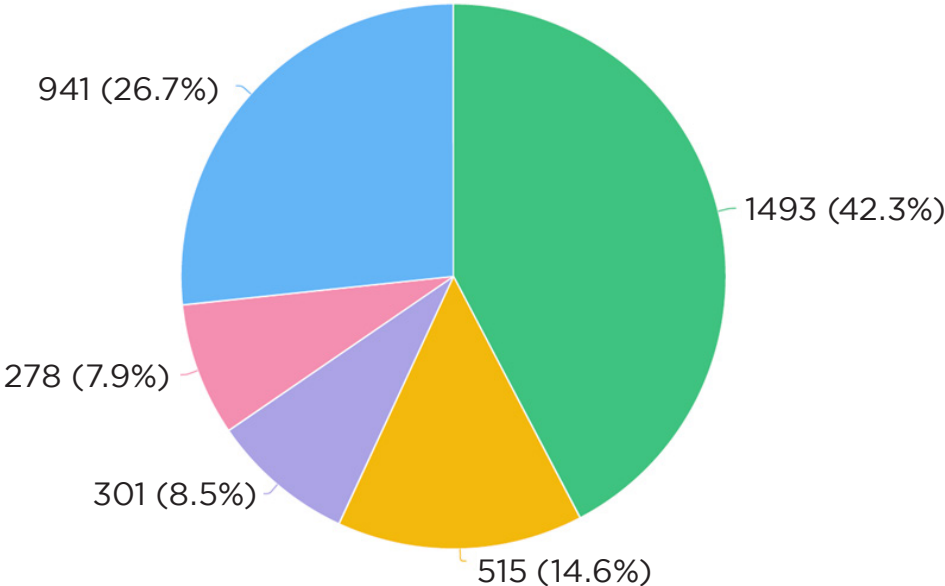
(Click items to hide)

- Strongly disagree
- Somewhat disagree
- Neutral
- Somewhat agree
- Strongly agree

Optional question (3533 response(s), 11 skipped)  
 Question type: Likert Question

# ENGAGEMENT TOOL: HAVE YOUR SAY - SURVEY [10 OF 12]

**BASED ON EVERYTHING YOU NOW KNOW ABOUT THE PROPOSED CHANGES, HOW LIKELY WOULD YOU BE TO CHOOSE THE ANNUAL PROPERTY TAX INSTEAD OF STAMP DUTY WHEN YOU PURCHASE A PROPERTY?**



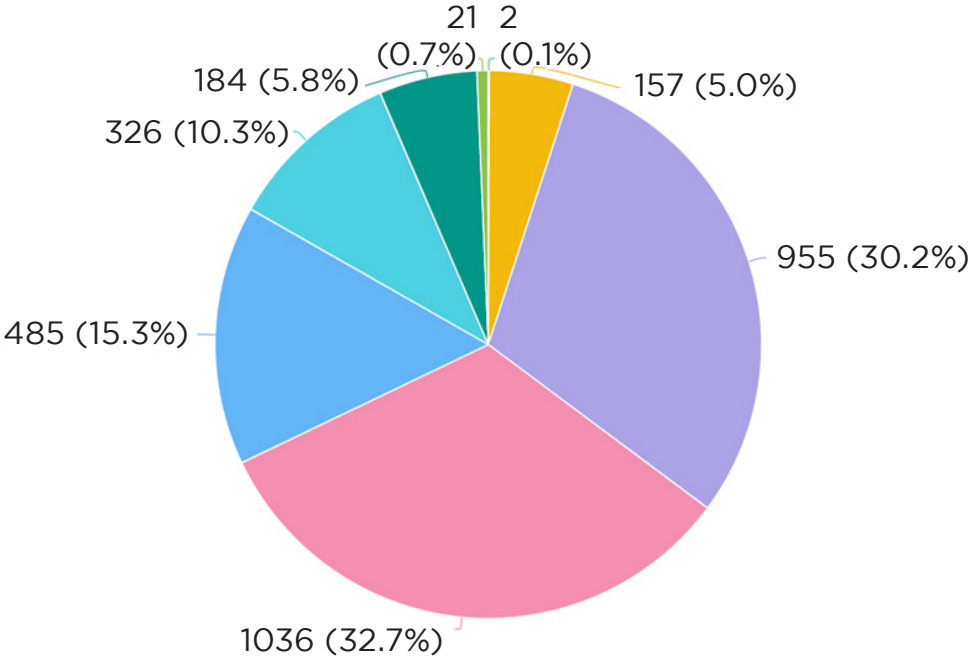
**Question options**

- Not likely at all
- Not very likely
- Somewhat likely
- Quite likely
- Extremely likely

Optional question (3528 response(s), 16 skipped)  
Question type: Radio Button Question

# ENGAGEMENT TOOL: HAVE YOUR SAY - SURVEY [11 OF 12]

## YOUR AGE



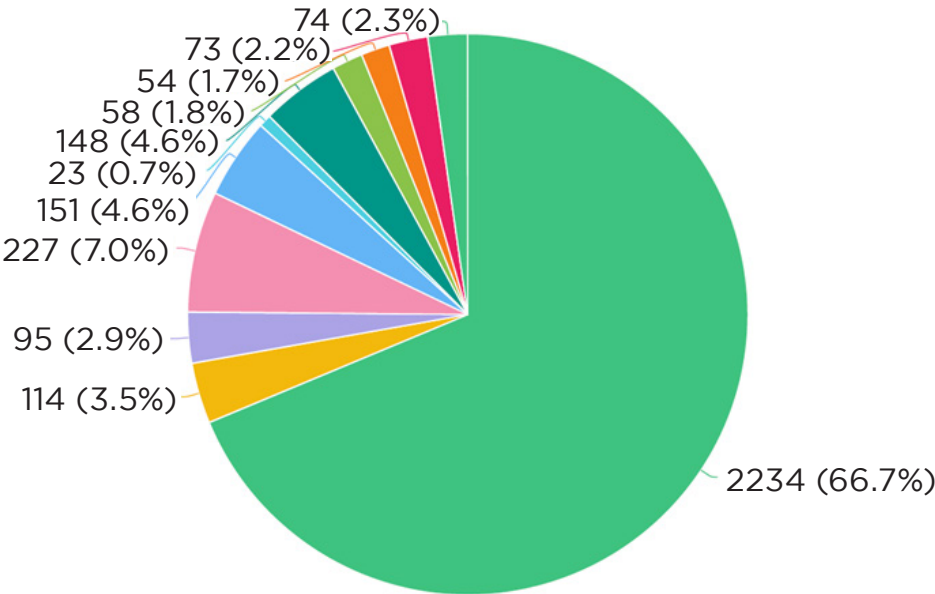
**Question options**

- Prefer not to say
- 65 years and over
- 55-64 years
- 45-54 years
- 35-44 years
- 26-34 years
- 18-25 years
- Under 18 years

Optional question (3166 response(s), 378 skipped)  
Question type: Dropdown Question

# ENGAGEMENT TOOL: HAVE YOUR SAY - SURVEY [12 OF 12]

## WHERE DO YOU LIVE?



**Question options**

- Outside NSW
 ● South East and Tablelands NSW
 ● Riverina-Murray and Far West NSW
 ● North West NSW
- North Coast of NSW
 ● New England
 ● Illawarra Shoalhaven
 ● Hunter
 ● Central West NSW, including Orange
- Central Coast
 ● Greater Sydney

Optional question (3551 response(s), 293 skipped)  
 Question type: Dropdown Question







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