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The REINSW says the OFarrell Governments Regional Relocation Bill will strengthen rural communities and their economies and at the same time, help improve availability of housing in metropolitan areas.

The Bill, recently introduced into Parliament, provides a $7000 financial incentive for metropolitan home owners who sell their home and then purchase property in regional and rural centres.

This is an incredibly practical initiative which targets the housing availability crisis that has been gripping our major cities for sometime, said REINSW President, Wayne Stewart.

NSW has suffered as a result of the ongoing neglect of the housing supply issue by the previous State Government as well as successive Federal Governments.

A lack of encouragement for investors and developers combined with outdated and convoluted planning laws has simply stunted residential property growth in many of our metropolitan communities.

Fixing those entrenched problems will take time.

The beauty of this initiative is that it frees up existing housing stock without having to wait for new stock to be built.

That means we can start addressing the housing availability crisis virtually immediately, said REINSW President Wayne Stewart.

REINSW Director and Principal of Stanley and Martin in Albury, Steve Martin, says the initiative will deliver real results.

Not only will this initiative encourage people to relocate from metropolitan to rural communities but it will also help boost the local economy of regional centres.

Rural communities offer an enormous range of benefits for those considering moving from the city.

Not only are property prices more affordable but usually the range of choice is greater than what you find in the larger cities.

That is on top of all the other advantages of living in the country including less traffic, less congestion and overcrowding.

This incentive will hopefully help those already considering a change to make the transition and at the same time, free up high demand accommodation in the cities, said Mr. Martin.

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