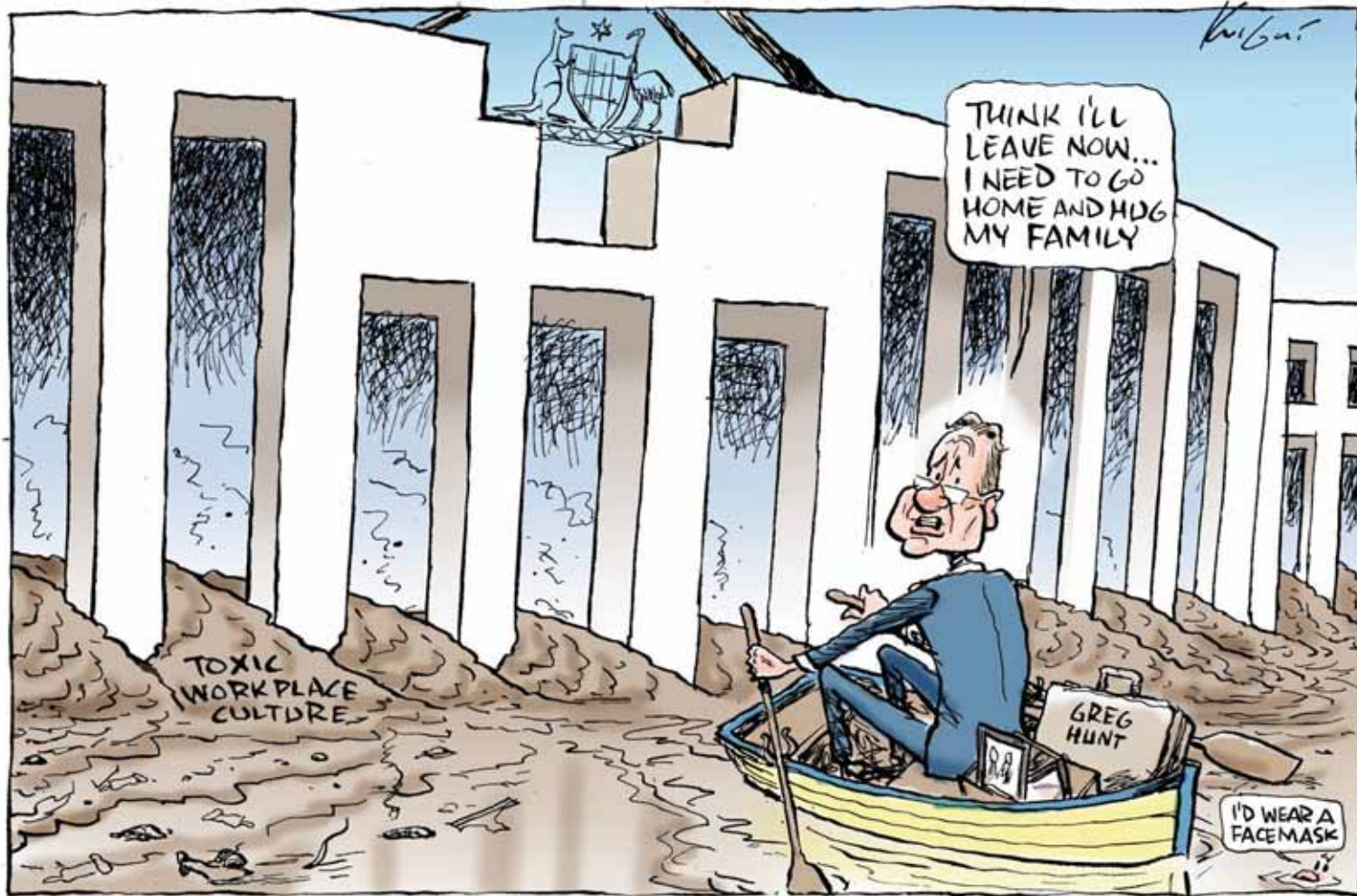


MARK KNIGHT

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DANIEL SENIA

The great Australian challenge

WITH decreasing affordability across the home building industry, the “great Australian dream” of home ownership has become the “great Australian challenge” for first-home buyers.

If there’s one thing that has been a constant in the new housing market for as long as I can remember, it’s that the best time to buy a new home is yesterday. And the next best time is today. This has never been truer than what we are experiencing in Victoria.

Over the past 10 years it has been clear that it is becoming increasingly difficult for first-home buyers. You only need to look at the statistics to see the trend – the average age of a first-home buyer is now mid-30s, with the average deposit required close to \$100,000.

It was only in 2010 that first-home buyers were usually still in their 20s and deposits in the \$50,000-\$60,000 range. It’s not unforeseeable that in the next 10 years first-home buyers will be well into their 40s.

Despite low interest rates making money more accessible than ever, the effects of the pandemic, coupled with last year’s HomeBuilder scheme, have accelerated price growth and reduced land supply all at the same time – making it more challenging than ever for first-home buyers.

With more than 75,000 HomeBuilder grant applications creating unprecedented demand on the housing industry, and Covid shutting down our borders making the import of materials for construction trying, we’ve seen a 20 per cent increase in the cost base of producing a new home in the past six months alone.

The uncertainty of Victoria’s lockdown policy, as well as restrictions on site, have also led to developers hitting the brakes on production of new land allotments – creating a scarcity of available titled land to build on. It’s a double whammy for new home purchasers.

But it’s not all doom and gloom for first-home buyers. Savings are at an all-time high, credit card debit has been wound right back and the Reserve Bank expects interest rates to stay close to 1 per cent for the foreseeable future.

It’s going to take a bit more patience for buyers as time frames extend out for land titles (and, in turn, construction of new homes), and an adjustment in terms of expectations – what is and isn’t possible given purchasing budgets – but land developers and builders need to keep trading ... and that’s when we’ll see some real innovation begin to take place.

So, if you didn’t get into the market yesterday, it’s probably time to get serious.

DANIEL SENIA IS GENERAL MANAGER AT FIRST PLACE BUILDING COMPANY

Nobody is off limits in the age of the puritans

IN some parts of the world they still kill adulterers. Those guilty of sex outside of marriage are subjected to horrific punishments including being stoned to death. Of course we in the enlightened West have long ago left behind such primitive ways.

Nowadays, we just destroy an individual’s career and reputation for moral failings rather than flog them in the street or bury them waist deep in a hole and hurl stones at them.

Just ask former Australian test captain Tim Paine or former education minister Alan Tudge about the rise of the new puritans who demand righteousness in every facet of life. No longer do you have to be guilty of criminal behaviour or even predatory antics to be punished, even a consensual exchange or relationship between two willing adults can see you sacked if there is an aggrieved party.

And most breakups have at least one aggrieved party.

On Thursday the Prime Minister asked Tudge to stand aside as federal education minister while an investigation is completed into allegations by a former lover that their consensual affair was emotionally abusive and “defined by a significant power imbalance.”

Rachelle Miller, a former media adviser to Tudge, spoke out about the affair a year ago admitting it was consensual but now says “it’s more complicated than that.”

There has already been a taxpayer-funded investigation, costing \$40,000, into the extramarital fling and Ms Miller’s



RITA PANAHI

treatment which found no evidence of wrongdoing.

On Thursday Tudge again rejected Ms Miller’s accusations. “Both of us have acknowledged publicly that we had a consensual affair in 2017. This is something that I regret deeply. We were both married at the time and it was wrong. It contributed to the end of my marriage that year,” he said.

One key question is whether a power imbalance in a sexual relationship constitutes wrongdoing on the part of the more powerful individual. It’s one thing for a high-powered executive to be bedding interns but claims of a power imbalance are hard to swallow when you have an elected representative and an accomplished woman performing a senior role.

As it stands one of the government’s best performing ministers has been forced to stand aside over an unprovable claim that is not in any way unlawful. It’s hard not to conclude that just like Paine, who has withdrawn entirely from the Ashes series, Tudge is being punished for committing adultery.

Meanwhile, Greens senator Lidia Thorpe has taken a temporary break from race-baiting to indulge

in a little casual misogyny, yelling “at least I keep my legs shut” to Liberal Senator Hollie Hughes, who perceived it as a slur against her autistic son, an allegation Thorpe has denied. Hughes has graciously accepted Thorpe’s apology for the utterly vile remarks.

Modern “progressivism” is seeing the rise of a new puritanical age where those who have sinned must be punished, even if no laws have been broken. There’s almost a religious fervour about the phenomenon, rather strange given the increasing godlessness in the West.

STRONG SERVE BY WTA

THE Women’s Tennis Association has far greater resolve and moral character than the lily-livered International Olympic Committee. While the IOC has kowtowed to the Chinese Communist Party and declared it has no concerns about tennis star Peng Shuai’s welfare, the WTA is risking hundreds of millions in revenue by cancelling all of its tournaments in China.

The WTA has made it clear it will sacrifice one of its biggest markets until it is satisfied Peng is safe and free.

Steve Simon, WTA chairman and CEO, has said the organisation would not overlook a player being punished, coerced or silenced by Chinese officials for speaking out about a serious sexual assault allegedly committed by former vice premier Zhang Gaoli.

“Chinese officials have been provided the opportunity to cease this censorship, verifiably prove that

Peng is free and able to speak without interference or intimidation, and investigate the allegation of sexual assault in a full, fair and transparent manner,” he said. “Unfortunately, the leadership in China has not addressed this very serious issue in any credible way.

“While we now know where Peng is, I have serious doubts that she is free, safe and not subject to censorship, coercion and intimidation.”

He went on to say China’s leaders had left the WTA with no choice but to take the drastic action of suspending all tournaments in China and Hong Kong.

Contrast that with the cowardly response from the IOC who have come to the “unanimous conclusion” Peng is fine after a 30-minute video call between the star and IOC president, Thomas Bach.

It’s clear the WTA is willing to pay a heavy price for a principled stand against China, while the IOC would prefer to appease Beijing. This is all the more shameful given the IOC has considerable power right now with China due to host the 2022 Winter Olympics in February.

Calls for boycotts are increasing and every nation must carefully consider whether to send their athletes to a hostile totalitarian state. At the very least free nations should enforce a diplomatic boycott which would see world leaders refuse to attend Beijing 2022.

RITA PANAHI IS A HERALD SUN COLUMNIST
rita.panahi@news.com.au; @RitaPanahi