

## South Australian election 2026: Unlocking housing investment



Words by  
**Will Silk**  
JLL Residential Research

Following a successful re-election, Premier Peter Malinauskas's Labor Government has a clear mandate to execute its expanded housing strategy for South Australia, building on the progress made in the government's first term in improving housing supply. This comprehensive plan was developed in response to the state's unprecedented economic growth and projected population of two million by 2031. It is designed not just as a government program, but as a direct invitation to the private sector to partner in building the state's future by de-risking development and energising the market.

### **A Coordinated Policy Framework**

The government's framework aims to tackle the housing crisis from all sides. On the supply front, a \$1 billion Fast-Track Fund will inject capital to purchase strategic land and kick-start apartment projects, while a massive \$1.5 billion infrastructure investment will build the essential water and sewer networks to make this new land shovel-ready.

This is complemented by reforms to streamline planning approvals and a \$29 million Housing Skills package to build the necessary workforce.

These planning reforms are crucial, designed to provide developers with greater certainty and reduce the costly delays that can stall projects.

On the demand side, the plan stimulates key buyer groups to create a reliable customer base. A stamp duty abolition for downsizers provides a powerful incentive for older South Australians to move, a policy specifically aimed at unlocking larger, under-utilised family homes for the next generation.

For new entrants, an expansion of HomeStart's low-deposit loans opens the door for thousands of first-home buyers, including essential workers like police officers and firefighters. Furthermore, the innovative 2,000-home Rent-to-Own scheme creates a structured pathway to ownership, allowing participants to build savings and security while leasing a home at a reduced rent with the purchase price locked in.



**Figure 1: Median Sale Prices and Growth in Greater Adelaide at March 2026**

Apartments			Houses		
	Median Sale Price	Year-on-Year Growth		Median Sale Price	Year-on-Year Growth
One-Bed	\$461,350	9.8%	Two-Bed	\$771,700	10.2%
Two-Bed	\$605,000	13.1%	Three-Bed	\$831,000	10.8%
Three-Bed	\$770,000	8.5%	Four-Bed	\$1,010,000	10.3%
All Apartments	\$640,000	12.9%	All Houses	\$880,000	10.0%

Source: JLL Valorem (Mar-26)

**Unlocking Investment and Market Activity**

These policies are strategically designed to create a fertile ground for private investment. The combination of the Fast-Track Fund and major infrastructure spending provides developers with the greater certainty and financial support needed to commit to large-scale projects.

This public investment effectively lowers the barrier to entry, shifting the dynamic from speculative to strategic by making the government an active partner in mitigating risk and ensuring major projects are viable from the outset.

For private developers, this means that projects once considered too large or financially marginal become immediately feasible.

It provides the green light for more ambitious, master-planned communities and high-density urban renewal projects to proceed with greater speed and scale.

Simultaneously, the plan activates specific and reliable buyer markets.

By making it easier for first-home buyers to secure finance, the government creates a deep and dependable customer base, giving developers the confidence to build entry-level townhouses and apartments at scale.

Perhaps most significantly, the stamp duty abolition unlocks the equity-rich downsizer market. This creates a substantial new wave of demand for high-quality, low-maintenance properties, presenting a lucrative opportunity for developers to build tailored products for this demographic. As downsizers move, they free up larger family homes, creating a virtuous cycle of activity.

This release of established housing stock is critical, providing much-needed options for growing families looking to move up the property ladder and stimulating activity across multiple market segments.

This symbiotic relationship between public policy and private enterprise is set to drive a new era of development and create a more fluid, sustainable housing market for all South Australians.



## Research at JLL

JLL's research team delivers intelligence, analysis and insight through market leading reports and services that illuminate today's commercial real estate dynamics and identify tomorrow's challenges and opportunities. Our more than 550 global research professionals track and analyse economic and property trends and forecast future conditions in over 60 countries, producing unrivalled local and global perspectives. Our research and expertise, fuelled by real-time information and innovative thinking around the world, creates a competitive advantage for our clients and drives successful strategies and optimal real estate decisions.

# Will Silk

Research Manager  
JLL Residential Research

# Abby Sage

Research Analyst  
JLL Residential Research

COPYRIGHT © JONES LANG LASALLE IP, INC. 2026

This report has been prepared solely for information purposes and does not necessarily purport to be a complete analysis of the topics discussed, which are inherently unpredictable. It has been based on sources we believe to be reliable, but we have not independently verified those sources and we do not guarantee that the information in the report is accurate or complete. Any views expressed in the report reflect our judgment at this date and are subject to change without notice. Statements that are forward-looking involve known and unknown risks and uncertainties that may cause future realities to be materially different from those implied by such forward-looking statements. Advice we give to clients in particular situations may differ from the views expressed in this report. No investment or other business decisions should be made based solely on the views expressed in this report.