

The intergenerational politics of asset ownership in Australia

The Housing Affordability Crisis, Intergenerational Inequality, and the 2025 Federal Election

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Housing and wealth are key economic cleavages in Australian politics.

The partisan home ownership gap over time



The partisan home ownership gap since the 1960s. The curve in this plot is the difference between the primary share from voters who own their own home, minus those who do not. Data are from the ANPAS and AES surveys from 1967 to 2022 (excluding those years where home ownership was not asked). Survey weights were used when available.

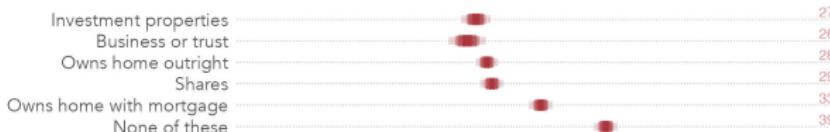
FIRST PREFERENCE VOTE SHARE BY ASSET CLASSES OWNED

2019 House of Representatives Vote

COALITION



LABOR



GREENS



OTHER



First preference vote at the 2019 House of Representative election, by asset classes owned. Data are from the 2019 Cooperative Election Survey (n=6,482). Except for 'none', each row indicates whether a voter owns any of each asset class. These are not mutually exclusive. Shaded bars indicate the range of possible outcomes.

FIRST PREFERENCE VOTE SHARE BY ASSET CLASSES OWNED

2022 House of Representatives Vote

COALITION



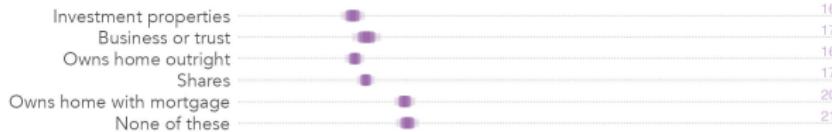
LABOR



GREENS

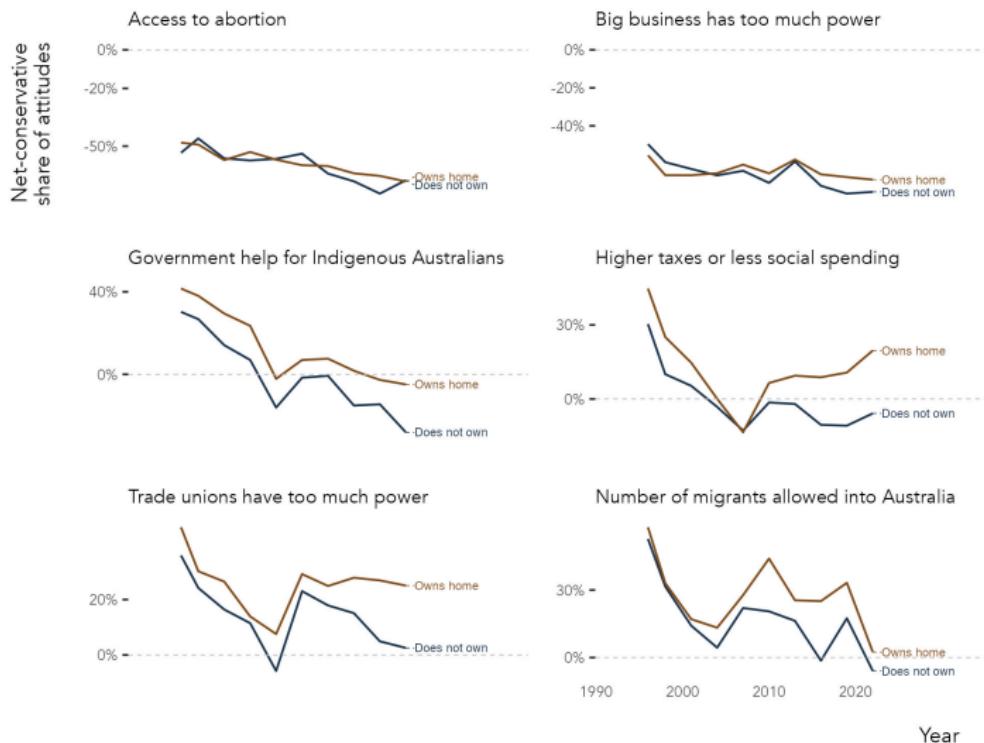


OTHER



First preference vote at the 2022 House of Representative election, by asset classes owned. Data are from the 2022 Cooperative Election Survey (n=5,978). Except for 'none', each row indicates whether a voter owns any of each asset class. These are not mutually exclusive. Shaded bars indicate the range of possible outcomes.

Attitudes towards policy issues, 1993 to 2022

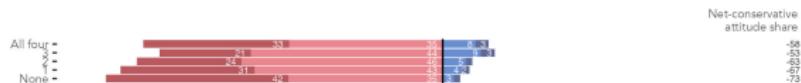


Share of voters with net-conservative policy attitudes, by home ownership. Data are from the Australian Election Surveys, 1993-2022. Survey weights were used when available.

Voters' issue preferences at the 2019 election by number of asset classes owned

The minimum wage should be higher

Strongly agree to strongly disagree



The focus on sexual harassment and assault

Not gone nearly far enough to gone much too far



The rights of same-sex couples

Not gone nearly far enough to gone much too far



Trade unions in this country have too much power

Strongly disagree to strongly agree



The number of migrants allowed into Australia at the present time

Not gone nearly far enough to gone much too far



Landlords should be able to negatively gear losses from rental properties

Strongly disagree to strongly agree



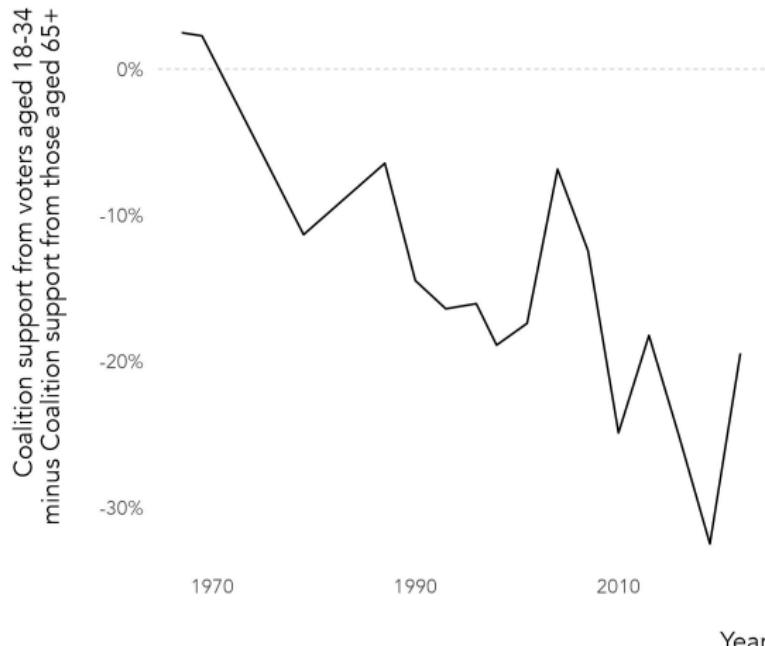
Share with left of centre preferences

Share with right of centre preferences

Data are from the 2019 Cooperative Election Survey. Responses are consistently coded so those reflecting the position on the political left are always shown on the left and shaded red, those that reflect the political right on the right and shaded blue. Voters taking neutral positions are not shown, nor included in the calculation of net-conservative attitude shares.

The partisan wealth gap is
strongly associated with the
partisan generational gap.

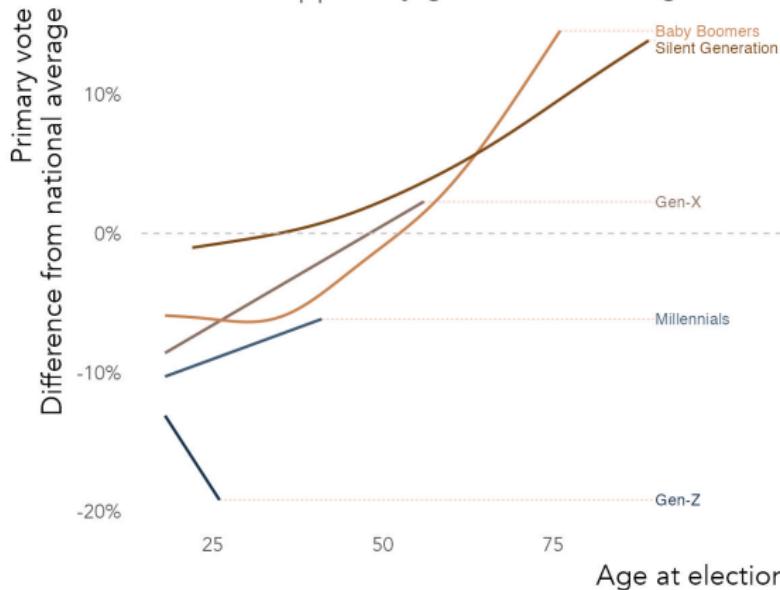
The partisan age gap was widest
(for an election we have data) in 2019
when the home ownership gap was largest



The curve shown in this plot is the difference between the Coalition primary share from voters aged 18-34, minus voters aged 65 and older. A positive value indicates younger voters were more likely to support the Coalition than older voters, while a negative share indicates they were less likely to do so. Data are from the ANPAS and AES surveys from 1967 to 2022. Weights were used when available.

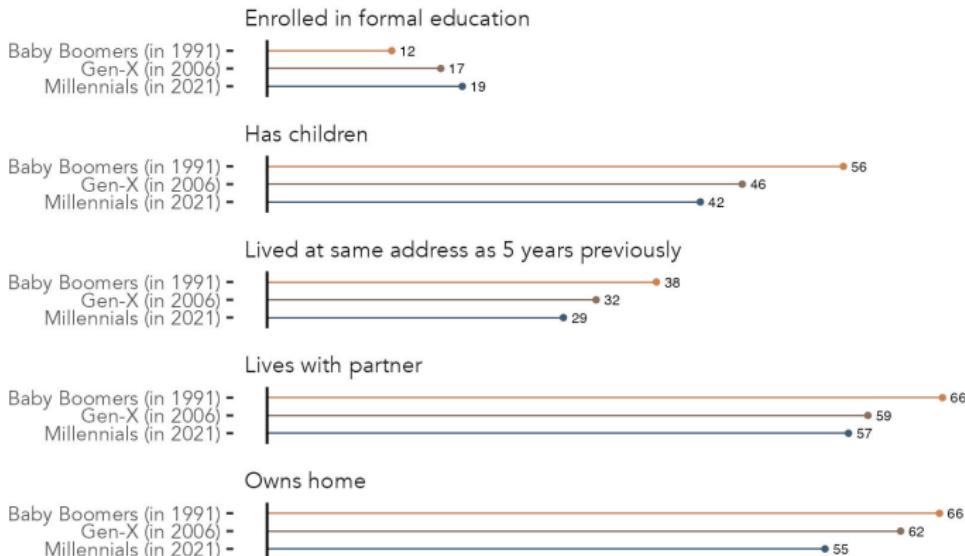
Gen-Z and Millennial voters appear to be to the left of older generations at the same age

Coalition support by generation and age



Data are from the ANPAS and AES surveys from 1967 to 2022. Curves were smoothed using generalised additive models. Survey weights were used when available.

Life-cycle differences between generations when aged 25-39 years



Data are from the 1991, 2006 and 2021 Censuses for Baby Boomers, Gen-X and Millennials, respectively; taken from the ABS. To ensure that all three generations used 15-year cohorts and to allow for the use of a single census for each generation, only those Baby Boomers born from 1952 to 1966 were included in the analyses for this figure.

FIRST PREFERENCE VOTE SHARE BY GENERATION AND NUMBER OF ASSET CLASSES OWNED

2019 House of Representatives Vote



First preference vote at the 2019 House of Representative election, by generation and number of asset classes owned. Data are from the 2019 Cooperative Election Survey (n=6,482). Shaded areas indicate confidence intervals.

FIRST PREFERENCE VOTE SHARE BY GENERATION AND NUMBER OF ASSET CLASSES OWNED

2022 House of Representatives Vote

— COALITION — LABOR — GREENS — OTHER

All voters

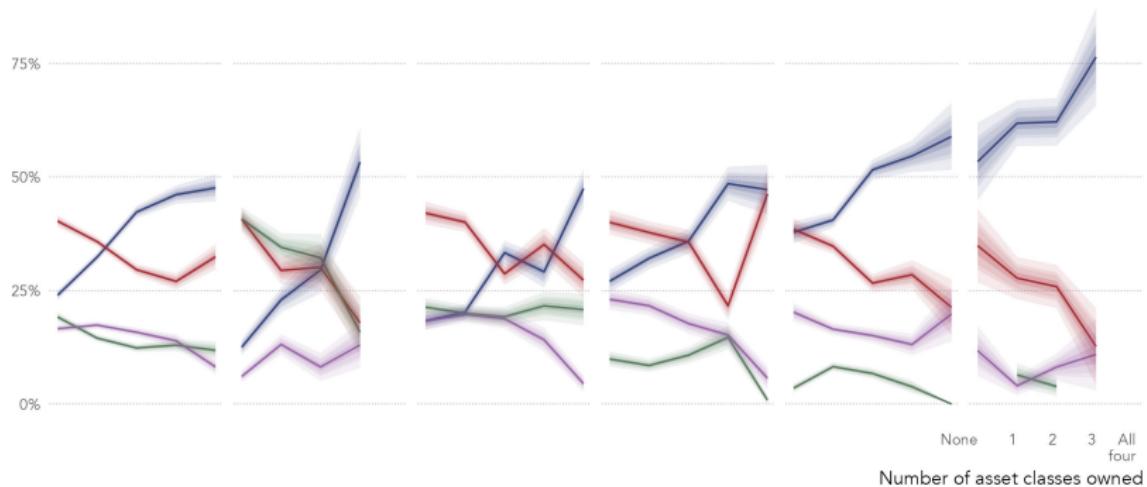
Gen-Z

Millennials

Gen-X

Baby Boomers

Silent Generation



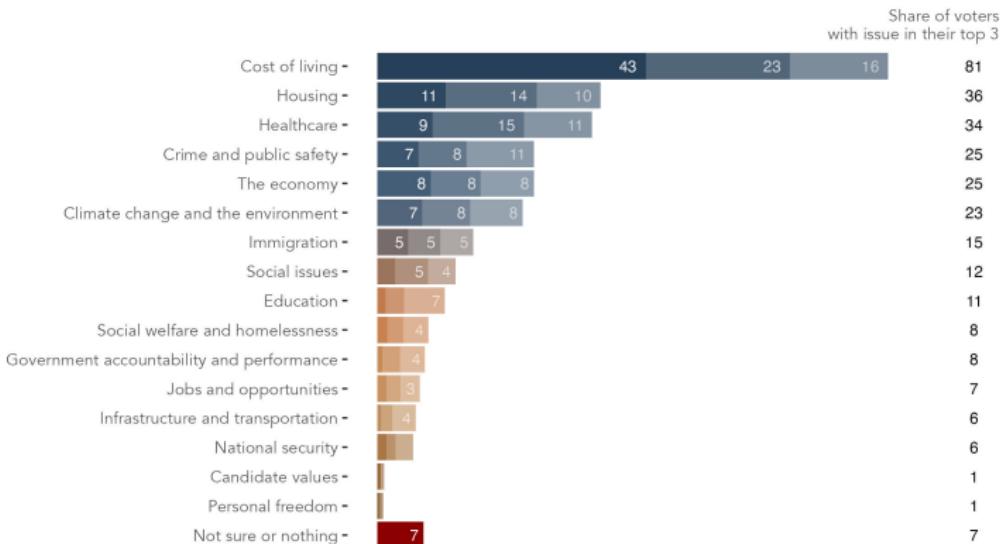
First preference vote at the 2022 House of Representative election, by generation and number of asset classes owned. Data are from the 2022 Cooperative Election Survey (n=5,978). Shaded areas indicate confidence intervals.

The generational split on
housing as a salient issue
for the 2025 election.

Issue salience in the leadup to the 2025 federal election

20 key Commonwealth electoral divisions

■ Ranked 1st ■ Ranked 2nd ■ Ranked 3rd



The issues that voters in key seats say are the three most important when they are deciding how they will vote. From a survey of key battleground seats, 20-25 February, by Accent Research and the RedBridge Group.

SHARE OF VOTERS WHO RATE HOUSING AS ONE OF THE THREE MOST IMPORTANT ISSUES, BY GENERATION

20 key Commonwealth electoral divisions



From a survey of key battleground seats, 20-25 February, by Accent Research and the RedBridge Group. Shaded bars indicate the range of possible outcomes. The values for All voters is slightly lower than the previous plot, as some voters had housing in their top three twice, and so were double counted in that plot.

Thank you.

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We are a social and political research firm that specialises in running high quality surveys. We study how the public thinks and behaves, what influences their beliefs and actions, and ways to engage with them.

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