
MEDIA RELEASE

HOME GROUND NOT-FOR-PROFIT REAL ESTATE AGENCY TO BE ESTABLISHED IN SYDNEY

For immediate release

24 August 2017

Bridge Housing will launch a new not-for-profit real estate agency to increase the supply of affordable rental accommodation in inner city Sydney.

The agency will be part of the Home Ground Real Estate brand established by Launch Housing in Victoria. It will enable private landlords to support people seeking affordable rental housing by offering their properties for rent to Bridge Housing.

Bridge Housing will receive \$100,000 in start-up funding from the City of Sydney to establish the new agency as part of the City's response to homelessness and housing affordability in the Sydney local government area. Council approved the funding in early August and the agency is expected to be fully operational by March 2018. A private philanthropist also donated \$100,000 to Bridge Housing to support this venture.

CEO John Nicolades said: "As specialists in housing people on moderate-to-low incomes in the City of Sydney and other inner areas of Sydney, Bridge Housing is always seeking opportunities to create more safe, affordable housing.

"This is an exciting new model that enables private landlords to participate in generating new affordable housing supply under the secure management of a community housing provider experienced in the social and affordable housing tenancies."

"We are convinced that there will be strong support from private landlords who wish to make a difference by leasing their property through Home Ground Sydney."

The Deputy CEO of Launch Housing, Dr Heather Holst, said: "I am delighted that Bridge Housing is bringing this method of increasing the supply of affordable housing to life in Sydney. They are a very capable agency that really knows how to get housing on the ground and we are so pleased to be their partner".

Private landlords can have their properties rented out at a reduced market rent or on a philanthropic basis will increase the supply of affordable housing and may receive a tax deduction for rent foregone, subject to approval from the Australian Taxation Office. Landlords who rent their properties at full market rates will produce income for Bridge Housing to reinvest in affordable housing for tenants.

There are currently more than 60,000 people on the waiting list for social housing in NSW.

[Read the City of Sydney media release.](#)

[Learn more about Home Ground.](#)

For further information:

John Nicolades on 0423 331 393

About Bridge Housing

Bridge Housing is a leading NSW community housing association that sources and develops social and affordable housing for people on moderate-to-low incomes across 18 local government areas in greater Sydney. It has nearly 2,000 properties housing more than 3,100 people and is set to deliver an extra 350 affordable homes by 2018. It recently won an award for its leading innovation at the NSW Awards for Excellence in Community Housing.

www.bridgehousing.org.au

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