

MEDIA RELEASE

Labor's Housing Australia Future Fund - A Platform to Build On

The Community Housing Industry Association (CHIA) welcomes the announcement by Opposition leader Anthony Albanese that a Labor government would set up an Australian Housing Future Fund, to build social and affordable housing.

The proposed \$10B fund is forecast to deliver 30,000 social and affordable rental homes over the first five years, along with crisis accommodation for women escaping domestic and family violence, supportive housing for veterans, and improvements to remote Indigenous housing.

“This proposal is a platform to build on” said Wendy Hayhurst, CHIA’s CEO. “We know that Australia is not building anywhere near enough social and affordable rental housing even to keep pace with rising need, never mind tackling the shortfall built up over 25 years of misplaced reliance on the private sector”.

“While Labor’s proposed fund wouldn’t fix the problem by itself, it would start to make inroads into growing housing waiting lists. We also welcome the focus on housing for veterans. [Research](#) tells us that insecure housing is a core risk factor for suicidal thoughts amongst veterans”.

She went on to say that, ‘payments from the fund could be used to attract much needed institutional investment into community housing. We need to see the detail, but with an ongoing subsidy the sector could attract the upfront capital essential for building new homes”.

Andrew Hannan, CHIA’s chair, said, “The fund would complement the Federal Government’s housing ownership support measures. These measures will help some moderate income households buy their first home, but for many low income earners, for example in the early childhood and aged care sectors, home ownership is not a realistic, or near term, possibility when rising prices far outstrip their wages. However, I don’t think anyone would argue they also deserve a safe secure place to live.”

Mr Hannan said that the community housing sector was well-placed to work with, and co-invest alongside, governments to tackle this big, but solvable national challenge. “Never mind which party is in power, the Commonwealth must commit to a comprehensive national housing strategy that sets targets to deliver the social and affordable housing Australia so badly needs”.

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