



Housing accord a breakthrough moment

Tuesday October 25, 2022

The Community Housing Industry Association has commended Treasurer Jim Chalmers' housing budget as a breakthrough moment for Australia's housing affordability crisis.

The National Housing Accord accelerates the impact of the \$10 billion Housing Australia Future Fund by capitalising the full fund immediately, rather than over three years. It provides an additional \$350 million to build 10,000 extra affordable homes over five years from 2024, with matching funding from states and territories to deliver an additional extra 10,000 homes.

When combined with existing commitments under the Housing Australia Future Fund and the National Housing Infrastructure Facility, the Accord is slated to deliver 55,500 new social and affordable housing properties over five years.

It also includes new measures to catalyse investment in social and affordable housing from superannuation funds, along with a target to build one million well-located and energy-efficient homes over the same period.

CHIA chief executive, Wendy Hayhurst, said the policy was the most important social and affordable housing announcement in more than a decade.

"Australian housing is in crisis and requires a bold, robust response. This initiative is a huge stride forward," Ms Hayhurst said.

"The Commonwealth is not only investing a substantial sum, it is also spurring the states and institutional investors to get involved while helping coordinate the effort. This gives community housing providers confidence and certainty and will enable the expansion of the sector to meet the housing needs of lower income Australians.

"We stand ready to partner with all levels of Government and the superannuation sector to deliver and manage the tens of thousands of homes so desperately needed by Australians on low and modest incomes."

CHIA chair Andrew Hannan said community housing provided a bedrock of stability and security, allowing tenants to save money, and more actively participate and thrive.

"The National Housing Survey released just last week found social housing provided economic benefits to 97 per cent of tenants, health benefits to 96 per cent and social benefits to 93 per cent," Mr Hannan said.

"We have the experience, insight and capability to develop, build and manage many tens of thousands more homes, and extend the benefits of community housing to more Australians."

Every dollar invested in social and affordable housing delivers \$2 in benefits from health cost savings, reduced domestic violence and crime, better education outcomes and increased productivity.

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