



\$2 billion fund will accelerate social housing build

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The Federal Government's move to establish an additional \$2 billion fund for social housing will accelerate state and territory initiatives, amid surging demand for stable and affordable homes, the Community Housing Industry Association said today.

The fund will be available to build apartments, houses or modular homes, as well as refurbishing uninhabitable accommodation.

It must be spent by state and territories in the next two years and will be distributed on a per-capita basis, with a minimum guaranteed amount for NT and ACT.

The funding is additional to the \$10 billion Housing Australian Future Fund, which is currently before the Senate.

"This is a very welcome and timely initiative," said Wendy Hayhust, CEO of Community Housing Industry Association. "The Government has grasped the urgency of the social housing shortage and crafted a policy that will accelerate planning, building and delivery of new homes.

"We strongly endorse the swiftness of this approach.

"Over the past decade, social housing has declined to around four per cent of national housing stock when it should be closer to ten per cent."

CHIA National President, Chris Smith said community housing providers were mobilised and ready to tackle the housing shortage.

"The community housing sector stands ready to assist the Commonwealth, states and territories in delivering these homes," Mr Smith said.

"We have a strong and proven track record of delivering and managing homes in a timely and cost effective manner. Our structure and charitable status means we can redirect savings back into housing, stretching public resources further."

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