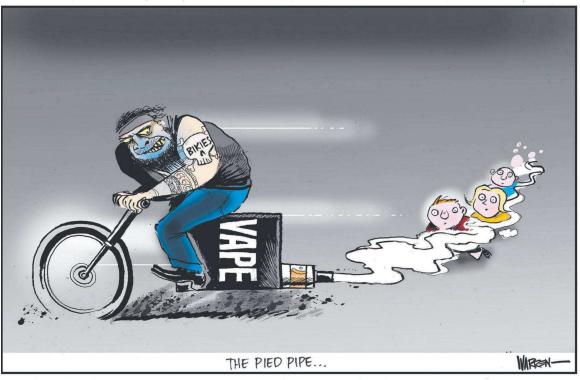
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## **Warren Brown**

Mark Knight is on leave.



## Fix our warped housing or face social instability

s the Prime Minister seeks ideas to ease the cost of living in his May budget, he must prioritise housing. Housing costs eat up a huge proportion of incomes and have soared in the past few years.

In the past 12 months alone, average rents have rocketed by \$100 a week, and even more in our biggest cities.

Less than 1 per cent of advertised rentals are affordable for a minimum wage earner.

If nothing is done, the number of households experiencing homelessness, overcrowded homes or rental stress will soar from 640,000 in

2021 to 940,000 by 2041. Australia's warped housing system is creating a new class of working poor. It is crunch time. Choosing to be

timid is a huge risk to social stability.
Places like California and London

illustrate the consequence of inaction.
If you walk through downtown San
Francisco today you will see streets
lined with tent encampments of people
with nowhere affordable to live.

California needs 2.5 million more homes, but San Francisco approved less than one new dwelling per day in the first half of 2023.

London's housing crisis has spawned a cottage industry of slum landlording.

People pay a small fortune for a makeshift lean-to or a damp, ratplagued room with exposed electrical Wendy Hayhurst



wiring. Meantime, London is set to miss its target of 300,000 new homes

a year by the mid-2020s. So if we don't want London or San Francisco as the new normal, what's the alternative path?

We need more new homes in every

part of the market.

The National Housing Accord says
NSW must build 75,000 units a year,
mostly in Greater Sydney. Yet,
updated forecasts for Sydney predict
inst 36,000 a year for the next five

just 36,000 a year for the next five.
We must be equally focused on the right type of supply, in the right locations.

Over the past decade social

London's
housing crisis
has spawned a
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landlording



A percentage of new stock needs to be set aside for low to medium-income housing.

housing declined to a 40-year low of about 4 per cent of overall housing stock.

A fair slice of new homes must be targeted at low to moderate-income households.

As an immediate first step, the \$10bn Housing Australia Future Fund must at least be doubled on the back of commodity-fuelled budget surpluses.

This would boost the housing subsidy revenue stream and add to the 30,000 homes already pledged over the next five years.

Then governments must also use planning powers to generate social and affordable housing by requiring developers to set aside 5 to 10 per cent of new stock to be rented below market rate for low to moderate-income earners.

Property developers will factor this obligation into the prices they pay for

the land, just as they do in many other countries – and even now in the City of Sydney.

A well-designed and publicised scheme should not increase project costs.

These approaches must be uniform across the nation.

Australia must also revisit tax

breaks for private landlords.
These do not expand supply but

These do not expand supply but cost the commonwealth \$8.5bn in 2021 and are forecast to soar to \$20bn in the decade.

These arrangements are 25 years old and would not be introduced today.

A steady rollback will release resources to deliver real change.

Housing is a big, complex problem. Ignoring it is simply not an option.

Wendy Hayhurst is chief executive of the Community Housing Industry
Association

## Charles, follow the Vikings

## Kerry Parnell



ing Charles could take a few tips from the Danish coronation – not least, its speed. Not for King Frederik and Queen Mary hours and hours of solemn oathmaking, anointing and donning the Supertunica (though who wouldn't want to wear a Super Tunic?), followed by a laborious procession home.

No, the Danes are in, out, done and dusted, in a matter of minutes. That's my kind of event.

For me, the best party is a quick one – arrive, wave, chat and carriage home. If only I had a butler waiting with my slippers and cocoa, it would be perfect.

Much was made of Charles's more modern coronation last May; he was going to slim and trim, we were told. And he did – he invited 6000 fewer guests than his mother in 1953 and cut the ceremony down from three hours to one.

Which is all very well, until the Danes came along and showed everyone how to really do it – a Viking slash and burn, leaving Charles, who for decades had positioned himself as the great royal reformer, looking a tad old-fashioned. "He knows that the monarchy has survived by adapting and he freely acknowledges that his monarchy would be different," his biographer Jonathan Dimbleby said. But with Charles having been on the throne for 16 months, 1'm surprised how few changes he has made.

It's time for the newish monarch to show his hand and implement many of his promised changes, from updating the residences to redistributing the royal warrants.

Prince Andrew should be "persuaded" to live a private life somewhere other than the 30-room Royal Lodge in Windsor, and a clear plan announced for many of the other palaces and residences. It had been mooted Buckingham Palace, for example, would be opened to the public all year round, and Balmoral Castle might be turned into a museum to Ouene Elizabeth II

Queen Elizabeth II.
While I'm all for tradition and
don't want to see it dismantled
completely, I do think it's time for
Charles to look to the future.

The last King William (IV), had to be forced to have a coronation at all, in 1831, and cut it down so much it was dubbed "the penny coronation". By the time it's Prince William's turn, I'm certain he'll view the lengthy, lavish proceedings as anachronistic.

The monarchy needs to start

The monarchy needs to start making future-proof plans, and when they do, I know just who to ask for advice.

Kerry Parnell is a News Corp columnist