

26 October 2022 - FOR IMMEDIATE RELEASE

New trajectory for housing in Queensland and Australia

In just one week, the Queensland Housing Summit and the Federal Budget have changed the trajectory for housing in Queensland and Australia.

Historic Queensland Housing Summit

Q Shelter Executive Director, Fiona Caniglia, said that the promise of a report being tabled in Parliament in November was a good result.

“It was heartening to have Federal Housing Minister Julie Collins present all day and to have all political parties represented,” Ms Caniglia continued.

The Summit examined:

- solutions to the supply of social and affordable housing,
- overall housing supply,
- addressing community attitudes to housing diversity and density; and
- additional ways to innovate and solve the challenges we face right now while also ensuring a healthy pipeline of housing into the future.

The Summit included people with lived experience of housing need and homelessness; the private sector; community sector; and elected representatives from across local government, the State and Federal Government.

Since the Summit, Q Shelter has continued meeting with the Department of Premier and Cabinet and other Departments to provide input and support to the emergence of the Report.

Federal budget puts housing first

The Federal Budget contains a range of measures to ease cost of living pressures and increase remuneration to vital human service industries such as aged care. The Budget includes an objective to improve the overall supply and affordability of housing which will set a new trajectory for growth in supply of both social and affordable housing. Importantly, the budget sets down a new Accord involving Government and financial institutions in achieving one million new homes from 2024.

This responds to Q Shelter’s concerns about the health of the whole housing system as the best context for the delivery of social and affordable homes. It is encouraging to see affordable housing in the mix which will require an accelerated discussion in Queensland about the definition and policy context for affordable housing as a vital element in a housing system that works for everyone.

Specific measures include:

- Housing Accord to be signed by all States, Territories, local government, construction industry, and investors. The Accord sets a target of one million homes across all tenures over five years from 2024 as capacity constraints are expected to ease
- The Accord sets out high-level scope for planning reform, land supply and supporting density around key infrastructure such as transport
- Commonwealth to fund 10,000 affordable homes with a commitment of up to an additional 10,000 homes from States and Territories
- The involvement of the superannuation industry and institutional investors in innovative funding mechanisms hopefully with positive implications for the structure of the housing rental market resulting in better security of tenure
- Accelerated investment of \$10 billion in the Housing Australia Future Fund to support faster delivery of housing (30,000 social and affordable homes over five years)
- The Government is expanding the remit of the National Housing Infrastructure Facility to enable more flexible use of \$575 million of existing funds. This will help unlock a projected 5,500 new dwellings.
- \$15.2 million funding to establish the National Housing Supply and Affordability Council
- \$13.4 million funding to develop a ten-year National Housing and Homelessness Plan in 2023 in association with States and Territories, industry bodies and not-for-profit organisations
- The National Housing and Homelessness Agreement has been extended by one year to allow for the development of the Plan. No additional funding has been announced.
- Funding to establish Housing Australia including to administer the Housing Australia Future Fund
- \$324.6 million to establish a Help-to-Buy Scheme including support to purchase homes for regional Australians and for Veterans. There is also assistance for older homeowners to downsize.
- \$9.2 million for a partnership to coordinate across government to deliver against 'Closing the Gap' housing targets
- Funding for State Governments to pilot social impact investments in response to homelessness
- Clean energy technology support for social housing.

ENDS

Media opportunities for comment by Q Shelter Executive Director, Fiona Caniglia.

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