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Guest Speaker

Rowena Johnston
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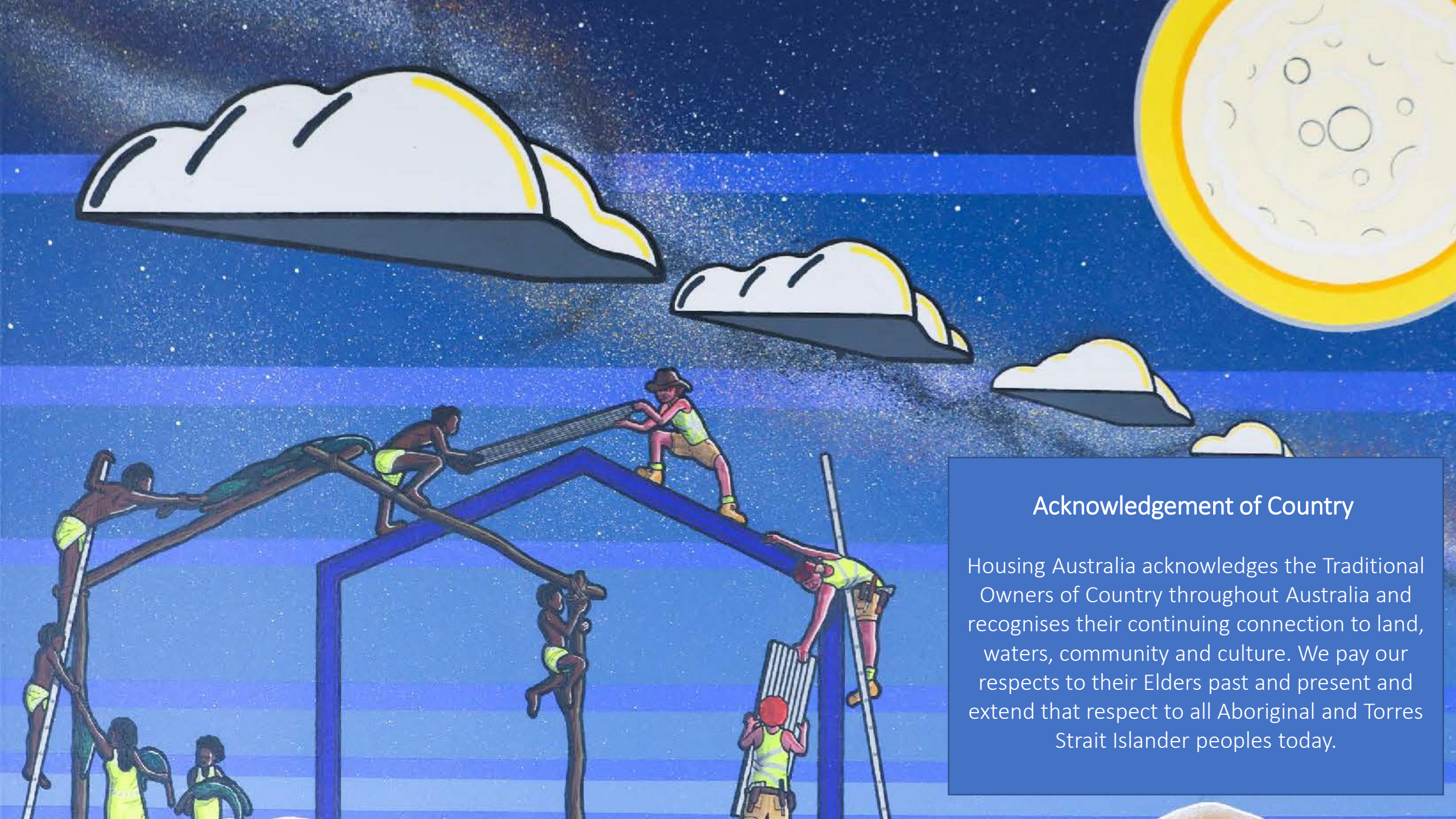


Housing Australia

UDIA TV

Rowena Johnston
Housing Australia Chief Credit Officer

8 December 2023



Acknowledgement of Country

Housing Australia acknowledges the Traditional Owners of Country throughout Australia and recognises their continuing connection to land, waters, community and culture. We pay our respects to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples today.

Looking back to this time last year

Housing affordability is under pressure in both rental markets and the home ownership market due to a range of factors:

- ❖ under supply
- ❖ a strong rebound in migration
- ❖ significantly higher construction costs which surged in the period following COVID.

- Advertised rent for all dwellings has risen 10% between Sept 2022 and Sept 2023
 - people are paying 34% of wages (up from 32%)
- Mortgage payments on the median dwelling price increased, with people now paying 43% of their wages (up from 34%)
- Escalating construction and labour costs

The solutions are at hand

- Housing Australia Future Fund and National Housing Accord provide the missing piece for Housing Australia – closing the funding gap to make projects viable by putting ongoing subsidy streams on the table
- National Housing Infrastructure Facility - additional \$1b announced
- Affordable Housing Bond Aggregator
- \$2b increase in Housing Australia liability cap
- \$2b Social Housing Accelerator
- \$3 billion New Homes Bonus and \$500 million Housing Support Program

Key principles that will underpin rollout

- Balance
 - Geographic spread
 - Cohorts
- Speed to market
- Well located projects
- Value for money
- Growing the CHP sector
- Encouraging participation through partnerships across public and private sectors
- Leverage institutional investors as part of building a new asset class

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Thank you for joining our webcast!