



Everybody's Home

FEDERAL ELECTION 2022

Housing solutions
for all Australians



Australia is at a crossroads

A home is the foundation stone for health, work, and family. Yet, housing stress and homelessness are increasing across Australia because Government policies have resulted in surging costs and a shortage of affordable rentals. More social housing would provide security and stability to more Australians, while bolstering our common national prosperity. The alternative is an increasingly brutal financial contest for something that should be a basic right of citizenship - decent shelter.

Australians need more social and affordable housing to support the four in ten of us who rent

A secure home is the foundation of a stable family and a strong community. Take it away, and families are pushed into poverty and insecurity.

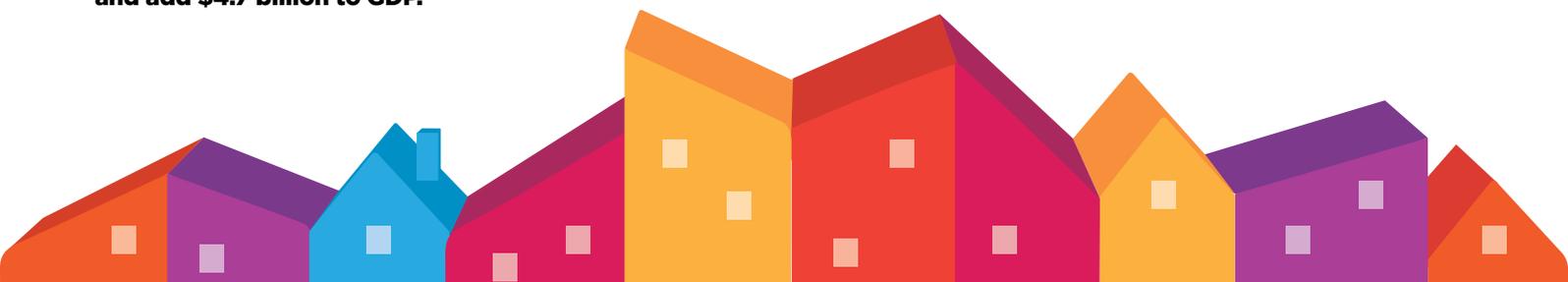
Regional Australia is carrying the brunt of both the housing prices skyrocketing and rental affordability disappearing. Lack of rental homes is devastating regional families and **damaging regional economies**.

Building more social and affordable housing is the only way to ensure **ongoing stability and prosperity for all Australians**. It will create jobs, and help balance our housing system.

The public cost of not investing is also often overlooked. Our underinvestment in social housing has **created forgone savings to the public budget of \$676.5 million per annum currently**, rising to \$1,286 in 2036.

Worsening rental affordability is another consequence of COVID. We need the government to take action by building more social housing to fill the huge shortfall of affordable rentals.

By constructing 25,000 social homes we would generate an economic output of \$12.7 billion, create 15,700 jobs and add \$4.7 billion to GDP.



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The Federal Government could help fix these issues by:

- Committing to invest in building 25,000 homes per year
- Increasing the Commonwealth Assistance rate by 50 per cent
- Committing to plan to end homelessness by 2035

There are not enough affordable homes in Australia and the crisis is forcing families into homelessness. If standing together means anything, surely it means building homes for all.

- Rents and house prices have been increasing much faster than people's incomes, particularly over the past two years, pushing more families into financial hardship and homelessness.
- In the past year to December 2021, rents increased by 9.4% across Australia and 12.1% in regional areas, and house prices exploded by 22.4%. (Corelogic data)
- In 2021, 45.7 per cent of people receiving Commonwealth Rent Assistance spent more than 30 per cent of their income on housing up from 40.5 per cent in 2019. (Productivity Commission ROGS 2022)



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There is no better return on taxpayer's money than building more social housing. It creates jobs and reduces poverty, creating a path to stability and prosperity.

- For every \$1 million spent on residential construction, nine jobs are supported while three new ones are created (National Housing Finance and Investment Corporation)
- There's currently not enough supply of affordable rental housing. AHURI estimate the current shortfall of social housing at 433,400 properties, growing to 727,200 by 2026.
- Research by Equity Economics estimates that 7,690 women a year are returning to domestic violence perpetrators because they have nowhere affordable to live, and 9,120 women a year become homeless after leaving their homes due to domestic and family violence and being unable to secure long-term housing (No Where to Go).
- Federal Government investment in social and Indigenous housing is not keeping pace with population growth with investment in 2022-23 budgeted to be the same as in 2012-13. Since this time Australia's population has grown 13.2% and our social housing stock has grown only 4.5%. (Productivity Commission ROGS 2022)

Home prices and rents are skyrocketing and home ownership is out of reach for most Australians. More social and affordable housing brings balance and choice by easing the pressure.

- Per head of population, social housing is shrinking. In 1994, it made up six per cent of all housing. Today it is just four per cent.
- Underinvestment in social housing has created forgone savings to the public budget of \$676.5 million per annum currently, rising to \$1,286 in 2036.
- Constructing 25,000 social homes would generate an economic output of \$12.7 billion, create 15,700 jobs and add \$4.7 billion to GDP.



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