



## **MEDIA STATEMENT**

*EMBARGO: 26 February 2025*

### **HOUSING FUND CRITICAL TO ADDRESSING AUSTRALIA'S HOUSING CRISIS**

The Housing Australia Future Fund represents a crucial long-term investment in addressing Australia's housing shortage and must endure, according to an alliance of construction, housing, and community peak bodies.

The HAFF is already delivering results and should be strengthened. With close to one million Australians projected to have their housing needs unmet by the private market by 2039, we cannot afford to abandon this vital initiative.

The HAFF will deliver 30,000 social and affordable homes over the next 5 years. 340 homes are complete, more than 5,400 are under construction and nearly 8,000 are in planning stages. Last week alone, contracts were signed for hundreds of homes - from Arncliffe in NSW to Henley Beach in SA.

The HAFF is now building momentum. Housing Australia has advised it expects contracts to be signed for thousands of additional homes in coming weeks, with more than 13,000 signed up by the end of June.

Major housing initiatives require careful planning and robust processes to ensure long-term success. The HAFF's methodical approach to project assessment and funding allocation ensures taxpayer money is being invested responsibly while maximising social benefit.

The HAFF's \$10 billion endowment model provides the certainty needed to stimulate substantial private sector investment and enable the community housing sector to develop sustainable long-term projects.

Every segment of the housing delivery system, from builders to community housing providers, are already seeing the positive impact of the HAFF in enabling projects that would otherwise not be viable.

#### **ABOUT THE National Affordable Housing Alliance:**

The National Affordable Housing Alliance comprises Australia's peak property, building, community housing, social services, who have come together with a focus on increasing the provision of social and affordable housing across Australia.

The Alliance's core members are:



- Australian Council of Social Service
- Community Housing Industry Association
- Homelessness Australia
- Housing Industry Association
- Master Builders Australia
- National Shelter
- Property Council of Australia.

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