

Affordable rental housing needs Federal Government support

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With the increasing cost of housing in Australia comes the need to drive programs like the National Rental Affordability Scheme to ensure lower cost housing is provided, says the Urban Taskforce.

"Recent suggestions that the National Rental Affordability Scheme (NRAS) be wound back would have a negative impact on the affordability of housing," says Urban Taskforce CEO, Chris Johnson. "NRAS has approved over 38,000 affordable dwellings to date with 14,575 completed and occupied which is a significant contribution to the provision of lower cost dwellings."

"The original NRAS scheme was announced at an Urban Taskforce function in 2008 where it was warmly received by the property industry."

"Recent reports that NRAS housing might be used by wealthy people does not mean the concept is wrong but that the management of who is able to access the rental accommodation may need tightening up."

"As students will generally not be earning significant incomes it would seem appropriate for some NRAS support to go to this area. This will further underpin the importance of the education sector which has become Australia's third largest export industry. Clearly the selection of which students qualify for affordable housing needs to be managed carefully."

"There may well be the need to modify some aspects of the NRAS scheme to ensure it is helping those with the most need but this should not lead to major change of the concept."

*The **Urban Taskforce** is a property development industry group, representing Australia's most prominent property developers and equity financiers.*

Media Enquires: Chris Johnson, Chief Executive Officer, phone: 0412 258 283