In 2011 the Liberal-National State Government launched Australia’s first Affordable Housing Strategy 2010-2020: Opening Doors to Affordable Housing. Five years on, 20,000 homes have been created for households on low to moderate incomes - opening doors to around 50,000 people. In addition to great social outcomes, new construction created around $6.8bn in economic activity and approximately 30,000 jobs.

More to do
However, affordable housing remains an ongoing challenge across the community from young people wanting to leave home, to key workers who can’t afford to live in regions where employment opportunities are high, and pensioners coping with increased market rents. Despite the increase of entry level houses and apartments, much of what is available is still too expensive, too big and too far away from where we want to live, work and play.

A new target
This is why the Government is aiming higher, supported by a whole-of-government action plan to achieve at least 30,000 affordable homes by 2020. Value-adding partnerships between the government, private and not-for-profit sectors continue to be vital as no single sector can deliver the required outcomes alone.

The Strategy has demonstrated the value of smart partnering to address market failures and deliver affordable housing more effectively, at greater scale, and with lower cost to the taxpayer. This approach will remain a core plank into the future, with the government sector leading the way as a policy maker and regulator, asset optimiser, innovation and investment catalyst and social funder.

Social Rental 5,400 → 7,200
Affordable Rental 2,700 → 4,300
Shared Equity 1,900 → 2,600
Low Deposit Home Loans 10,000 → 15,900

Income rounded to nearest $1k and current at December Qtr 2014.