

15 October 2008

ACT Labor's promise: 20% of homes in new estates to cost \$300,000 or less

Twenty per cent of homes in all new housing estates will cost less than \$300,000 and incentives will be offered to convert C-grade office space to affordable apartments if an ACT Labor Government is re-elected this Saturday.

Chief Minister Jon Stanhope released ACT Labor's housing policy today saying ACT Labor will build on its nation leading *Affordable Housing Action Plan* with an innovative package of initiatives to deliver more affordable housing options for all Canberrans.

ACT Labor's promises for more affordable housing include:

- Mandating that 20% of homes in all new estates will cost less than \$300,000 (up from 15 %) and for the first time extending this mandate to include attached houses, apartments and townhouses;
- Incentives to encourage surplus C-grade office space to be converted to affordable apartments;
- Interest-free loans of up to \$10,000 to help Canberrans at risk of losing their homes;
- An extra 400 rental properties, delivered in partnership with institutional investors and the housing industry;
- Two extra community outreach workers, with transport, to help rough sleepers;
- More transitional accommodation for people who are homeless and double the number of transitional homes available for refugees;
- Funding for *Kids Under Cover* to help families in crisis stay together with temporary youth accommodation;
- An information campaign to discourage real estate agents from engaging in rental bidding;
- A housing advisory service for Canberrans and people looking to move to Canberra;
- Additional and tailored support for people living in public housing, for example helping young tenants find employment and helping elderly tenants with minor household tasks;
- Exploring options for phase II of the Action Plan, in consultation with the community, focusing on affordable accommodation for seniors and the homeless;
- Continuing energy efficient upgrades to public housing properties – part of our \$20 million investment over 10 years;
- Maintaining a supply of release-ready land;

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- Exploring options for legislating to protect the rights of Canberrans purchasing homes in retirement villages;
- Continuing to transfer public housing tenants to housing that better matches their needs, on a voluntary basis;
- Continuing to house people who need public housing as soon as possible – Labor has reduced average waiting times from nine months to 50 days; and
- Continuing to work with the community to address disruptive behaviour in public housing.

“ACT Labor will extend its nation-leading *Affordable Housing Action Plan* by mandating that at least 20% of homes in all new estates will be affordable - costing less than \$300,000,” Mr Stanhope said.

“For the first time we will extend our affordable housing mandate to different housing types and sizes such as apartments and townhouses.

“ACT Labor will encourage owners of surplus C-grade office blocks to convert them into affordable housing by slashing the costs of lease variations by 75%. Surplus offices are often located in areas of high demand and could be transformed into affordable accommodation.

“ACT Labor will create an advisory service to help Canberrans and people looking to move to Canberra to access information about buying and renting homes in the ACT.

“ACT Labor recognises that an increasing number of Canberrans experience rental bidding or rent auctions when they apply for rental properties. We will spend \$50,000 each year on an information campaign to inform real estate agents that rental bidding is illegal in the ACT.

“Building on our nation-leading *Affordable Housing Action Plan*, a re-elected ACT Labor Government will explore, in consultation with the community, options to increase affordable accommodation for older Canberrans, particularly those on modest incomes, as well as measures to tackle homelessness.

“ACT Labor has put the ACT’s finances on a strong footing which will enable us to build on our innovative and nation-leading Action Plan with new measures to increase affordable housing options for all Canberrans.”

Statement Ends

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