



National Shelter

Thursday, May 13, 2021

Opposition Budget Reply 2021-22 Media Release for immediate release

Future Fund Would Establish a Supply Pipeline

National Shelter applauds the announcement by Opposition leader Anthony Albanese that Labor will establish an Australian Housing Future Fund to invest in social and affordable housing.

“Such a fund will create a pipeline of investment that can be built on to secure a steady growth in social and affordable housing.”

The \$10B future fund forecasts the delivery of 20,000 new social dwellings and 10,000 affordable dwellings over 5 years.

Instead of pumping up demand and pushing house prices out of reach, the reply speech builds supply, creates jobs, and makes homes to ease pressures on households and markets.

“Investment at that scale will be the largest ongoing investment we’ve seen and will make a massive dent in social housing backlogs.”

“Over time, more would be needed to allow social and affordable housing to keep pace with the real and desperate need in our communities neglected over the past 15 years.”

National Shelter also welcomes the forecast spending on veterans’ housing, crisis and transitional housing and on the repair and maintenance of existing social housing totalling \$330 million.

“At least one major party recognises that social and affordable housing is critical economic infrastructure which enables tenants to participate, learn and address health and other issues, it’s also critical for women’s economic security.”

Labor is cleverly targeting key cohorts for spending on homeless veterans, crisis and transitional housing for families escaping violence and remote Indigenous housing.

“These are critical areas that require an immediate boost, unfortunately mostly ignored by the current government.”

“We look forward to hearing more detail and engaging the ALP on other ways to build social and affordable housing to meet the growing need the nation has.”

Quotes attributable to Adrian Pisarski National Shelter Executive Officer.

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