

## **MEDIA RELEASE**

### **Open letter to the NSW Premier on Sydney's housing affordability**

The state's leading planning experts, housing and homeless peaks and property sector representatives have called on the NSW government to act now on housing affordability to ensure Sydney remains a livable city for people on low and moderate incomes.

In an open letter to Premier Mike Baird and Planning Minister Rob Stokes the group said the Government is to be commended for creating more housing approvals and construction since 2011 but prices have still risen by 40 per cent.

The letter is signed by Committee for Sydney CEO Tim Williams, Homelessness NSW CEO Katherine McKernan, NSW Federation of Housing Associations CEO Wendy Hayhurst, Professor Bill Randolph, Director of the City Futures Research Centre (UNSW), and Professor Peter Phibbs, (Faculty of Architecture, Design and Planning – Sydney University)

It urges the government to think beyond unlocking new land for housing to introduce measures that will help people locked out of the housing market through:

- Inclusionary zoning and setting affordable housing targets for privately owned development sites.
- Setting ambitious targets for affordable housing on all government owned development sites destined for housing development to affordable housing options
- Government incentives to trigger private and not for profit investment into affordable housing.
- Support for an Affordable Housing Financial Intermediary that would enable community housing providers to access well-priced long-term funds from institutional investors, bringing down their costs and stretching the benefit of a fixed amount of government financial support.

"We believe that while increasing supply is a vital part of the strategy, relying solely on greater supply to moderate house prices and rents is clearly not working," the letter said.

"Current approaches will not deliver for the growing numbers of aspiring first home buyers locked out of the market and lower income renters struggling to find affordable homes.

"Something new needs to be tried not least to meet the housing needs of low paid but essential workers who can't afford to buy or rent at market rates and don't qualify for social housing.

"The Government has a real opportunity to make a difference both to the number and mix of homes in Sydney and community wellbeing if it uses its resources and powers in partnership with community housing providers and the private sector."

The full letter is at

<http://communityhousing.org.au/mediareleases/NSWFHA%20Open%20letter%20to%20the%20NSW%20Premier%20and%20Planning%20Minister%20FINAL.pdf>

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