



## **MEDIA RELEASE**

David Borger  
Minister for Housing  
Minister for Western Sydney

# **Historic shift in housing policy in NSW**

**June 25, 2009**

Housing Minister David Borger today announced a historic shift in social housing policy for NSW.

Mr Borger said the NSW Government will transfer thousands of Commonwealth and State Government funded social housing homes to community housing organisations to help the sector grow and gain more independence.

“This is a crucial and bold step in our strategy to increase housing options for people on low incomes,” Mr Borger said.

“Community housing organisations are locally based, not-for-profit organisations who manage government funded housing for people on lower incomes.

“In simple terms, by transferring the ownership of our properties to the community housing sector we give them the ability to borrow funds to build and buy more homes.

“The fact that they own the homes gives them greater leeway in securing private investment.

“In the UK, where this policy already exists, there has been a massive growth of social housing over the past 20 years with more than 43 billion pounds invested in social housing by community housing providers.

“In NSW we will transfer the title of around 7000 properties by the end of June 2012. We expect that this will help community housing organisations raise millions of dollars to build and buy more homes.

“Based on independent analysis and subject to market conditions, community housing providers could borrow up to 50 percent of the market value of each property.”

Mr Borger said only high performing community housing providers will hold title to government-funded homes.

“We are committed to helping the sector grow because it has a strong track record in managing social housing with high levels of tenant satisfaction and can deliver more housing than any Government can alone,” Mr Borger said.

“We will keep an ongoing interest in the transferred properties and approval will be needed to redevelop or sell any of the properties to ensure that the numbers of social housing homes in NSW don’t drop.

“Our new policy follows new regulations that we introduced in May to protect tenants and ensure community housing organisations deliver consistent, high-quality services.

“As part of the new regulations Community Housing organisations need to demonstrate how they meet certain standards if they want to continue receiving government funding.

“They need to now show how they effectively manage their tenants, their assets, their finances, developments and partnerships.”

Mr Borger said the properties will be made up of new properties delivered through the Nation Building Economic Stimulus Plan and properties currently owned by Housing NSW and managed by community housing organisations.

“A better social mix is widely recognised as the missing ingredient in many of our current public housing estates but we must absolutely still be able to look after people who need our help the most,” Mr Borger said.

“Our challenge is to find ways that we can increase the number of homes we have available so that we can continue to help them and also attract more working families back into affordable housing.

“This bold new policy will help us achieve both those goals.”

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