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Member for Kingston

MEDIA RELEASE

Australian Government to deliver 8 more affordable rental homes in Southern Adelaide

Up to eight new affordable rental homes will be built in Southern Adelaide for low and middle income families under fast tracked early approvals for Round 2 of the National Rental Affordability Scheme, the Member for Kingston, Amanda Rishworth, said today.

“Offering incentives for new homes to be built for rent to local residents on low and middle incomes is a win-win situation for tenants as well as people working in the construction and building industry” Ms Rishworth said.

The Australian Government has received applications for more than 27,000 dwellings in Round 2 of the National Affordable Rental Scheme (NRAS).

But in a bid to immediately support jobs in the housing sector, incentives for eight new affordable rental properties in the electorate of Kingston are being built now and will soon be ready for tenants.

The National Rental Affordability Scheme aims to improve affordability in the private rental sector by requiring that the rent charged be at least 20 per cent below the market rate.

By providing incentives to build new rental homes, the Australian Government is supporting jobs in the construction and building industry at a time when we need them the most.

“This is an excellent outcome for households in Southern Adelaide on low to moderate incomes, including key workers, who meet the eligibility requirements to rent these affordable rental homes,” Ms Rishworth said.

The Government knows it's a tight rental market at the moment and the National Rental Affordability Scheme will help increase the supply of affordable housing and reduce rental costs for low and moderate income households.

The Government is encouraged by the ongoing strong interest in NRAS, which offers a new investment class in Australia by providing annual incentives of \$8000 per home for a 10 year period.

The National Rental Affordability Scheme is a key component of the Government's comprehensive housing package, which will boost rental stocks, help people save for their first home and lower housing infrastructure costs for some entry level housing.

Along with the First Home Owners Boost and commitment to build 20,000 new social housing dwellings as part of the Nation Building Economic Stimulus Plan, the Rudd Government is all about keeping construction workers in jobs.

It's not just about jobs for builders and trades people but also associated industries such as building manufacturers and suppliers who help keep the Australian economy ticking over.