

Developing Affordable Housing

What is affordable housing?

As a rule of thumb, housing is usually considered affordable if it costs less than 30% of gross household income.

Affordable housing schemes aim to ensure that housing is available for a wide range of people on low to moderate incomes, including essential workers in childcare, health, retail, maintenance and emergency services.

Affordable housing includes a range of housing types and sizes, and is available to those who meet strict income and other eligibility requirements.

Why build affordable housing?

Local, State and Federal planning systems have incentives in place to encourage affordable housing development.

These incentives can mean achieving a greater yield and profitability from a development project in exchange for paying a levy, or setting aside a percentage of homes as affordable housing for a set period of time.

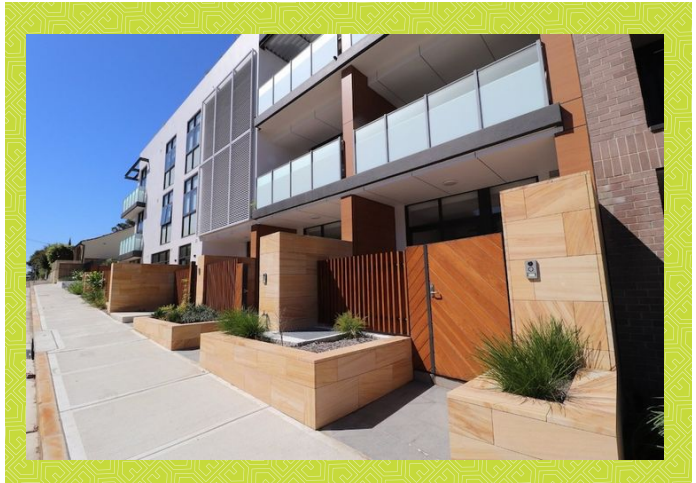
In some locations, zoning may require affordable housing to be incorporated as a condition of development approval.

Maximising returns, minimising red tape

While developing affordable housing can deliver huge benefits, navigating the various schemes, planning rules and compliance requirements can be a minefield for the inexperienced player. Many put affordable housing in the too-hard basket.

HomeGround Real Estate Sydney can help.

We are highly experienced in affordable housing and can provide specialist advice and support to ensure full compliance at every stage of the process, from assessing the best available scheme options, site selection and process review during the development phase, through to quality eligible tenant selection and all necessary reporting.



Affordable housing property management

It is a legal requirement that any properties developed under the NSW Affordable Housing Ministerial Guidelines be owned or managed by a registered community housing provider.

In addition, affordable housing requires specialist services on top of the standard property management responsibilities, to ensure full compliance with relevant legislation.

HomeGround Real Estate Sydney is fully accredited and registered to manage properties developed under affordable housing schemes such as SEPP 70 and the National Rental Affordability Scheme (NRAS).

We can provide expert advice on meeting scheme obligations and compliance requirements, optimal rent-setting, tenant eligibility screening and ensuring you receive the maximum applicable rebates or incentives.

Plus as a full-service mainstream property manager, we can seamlessly manage both affordable and private rentals in the same development.

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**There's no place
like HomeGround.**

About HomeGround Real Estate

We are a social enterprise that's changing the real estate game. We provide ethical property management services and reinvest all our profits back into the community.

How long is a property leased for affordable housing?

The length of time a property is earmarked for affordable housing depends on the program it was developed under.

The timeframe commences from the point the property is developed and can range from 3-10 years. Some affordable housing programs place time limits on the amount of time one tenant can reside in the property.

As long as eligibility is maintained, tenants are usually able to continue or renew their lease for the period of time the affordable housing is available. Eligibility is assessed on an annual basis.

What do our clients say?

“HomeGround Real Estate Sydney quickly found us good tenants with good references. We’re really happy with their services and would happily recommend them to others.” **Simona Kamenev - Property Developer, Leroma**

Want to find out more?

You can find out more about affordable housing in NSW at the Centre for Affordable Housing:

www.facs.nsw.gov.au/providers/housing/affordable/about

Find out more about the State Environmental Planning Policy No. 70 – Affordable Housing (SEPP 70):

www.planning.nsw.gov.au/Policy-and-Legislation/Housing/Diverse-and-affordable-housing/SEPP-70-Affordable-Housing-Revised-Schemes

Find out more about the National Rental Affordability Scheme (NRAS):

www.dss.gov.au/our-responsibilities/housing-support/programmes-services/national-rental-affordability-scheme

Or just call us at HomeGround Real Estate Sydney with any questions.

We welcome the opportunity for further discussion.

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