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LEADER OF THE OPPOSITION  
SHADOW MINISTER FOR INDIGENOUS AFFAIRS AND ABORIGINAL  
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**CHRIS BOWEN MP  
SHADOW TREASURER  
SHADOW MINISTER FOR SMALL BUSINESS  
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**SENATOR THE HON DOUG CAMERON  
SHADOW MINISTER FOR HOUSING AND HOMELESSNESS  
SHADOW MINISTER FOR SKILLS, TAFE AND APPRENTICESHIPS  
SENATOR FOR NEW SOUTH WALES**

**LABOR'S TEN- YEAR PLAN FOR AFFORDABLE HOUSING AND MORE  
CONSTRUCTION JOBS**

A Shorten Labor Government will help more Australian families with the cost of rent and turbocharge housing construction in Australia, with a ten- year national plan to build 250,000 houses - Australia's biggest ever investment in affordable housing.

This is a cost of living plan, a jobs plan and a housing plan. It will give working families a fair go to put a roof over their head now - and save for their own home in the future.

Labor will support affordable housing for renters by offering 15 year subsidies - \$8500 per year - to investors who build new houses - conditional on them being rented at 20 per cent below market rent.

Support for 250,000 new units and houses will be available - with 20,000 new units and houses estimated to be built in the first term of a Shorten Labor Government.

These properties would be available to rent to eligible Australians - including those on low and moderate incomes - taking pressure off budgets and helping people save.

A family paying the national rental average of \$462 a week could save \$92 a week under Labor's plan.

Labor's plan will provide investors with certainty to build - knowing that they will have long term government support and guarantees beyond the decade. The existing rental scheme – the National Rental Affordability Scheme - has attracted private investment of approximately \$12.9 billion to deliver 37,000 affordable rental dwellings in the ten years since 2008.

Despite this success, the Liberals have abandoned affordable housing and axed the subsidies that encourage affordable housing. There is a severe shortage of affordable rental housing in Australia and many families are struggling to find and keep a roof over their heads. The number of Australians experiencing rental and mortgage stress is at record levels.

Access to housing stands as one of the biggest challenges in addressing intergenerational inequality – there is a persistent and increasing wealth gap which is locking Australians out of the housing market.

Increasing the supply of affordable housing is critical to addressing pressures on disposable income, and in turn, addressing inequality.

The Australian Housing and Urban Research Institute (AHURI) has estimated that there is a shortfall of more than 525,000 affordable rental properties in Australia.

Labor's plan will deliver affordable, environmentally sustainable housing that help to reduce energy consumption and cost of living pressures on Australian families. Overseas students, temporary foreign workers, other non-residents will not be eligible tenants.

Labor will work with community housing providers, the residential construction sector and institutional investors to generate economic growth and new construction jobs. The plan will support Labor's negative gearing reforms which direct concessions to newly built premises and encourage housing construction.

Consistent with Labor's commitment on major infrastructure projects, one in ten jobs during construction and maintenance of properties will go to an Australian apprentice.

Only Labor will give families a fair go by investing in the plans, infrastructure and services needed to build a better and more equal Australia and help working families with cost-of-living pressures.

Labor's policy has been costed independently by the Parliamentary Budget Office and will have an impact of \$102 million over the forward estimates (to 2021-22), and \$6.6 billion over the decade to 2028-29.

More information is available [here](#).

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Authorised by Noah Carroll, ALP, Canberra.