MEDIA RELEASE

1 December 2021

INDICATIONS THE TIDE IS TURNING ON URBAN HOUSING

Today's announcement by the Northern Territory Government of a $21 million investment package in social and affordable housing provided reasons for optimism that the tide may finally be turning on addressing the Territory's significant current and future housing challenges , says affordable housing and homelessness peak body NT Shelter.

Executive Officer Peter McMillan said that today's range of measures, including direct investment in new housing builds, land releases and a rental subsidy program, were "substantial and significant in many respects", especially considering other recent announcements on funding for crisis accommodation.

Mr McMillan said that much focus would understandably be on the size of today's announcement, where the houses will be built, and how many additional Territorians will now be able to be housed.

"Investing $21 million into housing will certainly make a difference for quite a number of families across all of our urban communities, which is fantastic. However, we have other reasons to be encouraged", said Mr McMillan.

Noting the NT Government's $7 million commitment through projects involving Venture Housing Company, Mr McMillan said the range of measures announced, including "micro apartments" and co-contributions to new affordable housing supply in Palmerston, indicated that the NT Government was able and willing to not only increase the net stock of urban social and affordable housing, but to do it in more commercially savvy ways.

"This demonstrates that the NT Government is committed to supporting the growth of the community housing sector in the Territory. This is good news for people in need of an affordable place to live, whether they be low income families, key workers, people with significant physical impairment, or newbies to the Territory."

Mr McMillan said the announcement was also good news for the building and construction sector across the Northern Territory because it would support jobs and provide an economic stimulus for the regions.

"There's still a long way to go on housing but today's announcement suggests the tide may be turning".

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