

Exposure Draft – National Housing Finance and Investment Corporation – UDIA RESPONSE September 2017



The Urban Development Institute of Australia (UDIA) is the peak industry body representing the property development industry throughout Australia, acting on behalf of over 2,100 member companies across the country from a variety of fields and professions in the development industry. Established at a state level in 1963, the Institute evolved to become a national body with a number of State-based divisions in 1970.

UDIA aims to secure the economic success and future of the development industry in Australia, recognising that national prosperity is dependent on our success in housing our communities and building/rebuilding cities for future generations.

UDIA welcomes the opportunity to comment on the exposure draft National Housing Finance and Investment Corporation Bill. We support the establishment of the National Housing Finance and Investment Corporation (NHFC) and we provided detailed comments on 20 October 2017 in our Submission to the Consultation Paper for the NHFC (attached).

The draft legislation focusses on the establishment of the NHFC; however, details of the activities will be included in the Investment Mandate. UDIA welcomes further consultation on the Investment Mandate.

UDIA supports the intention of the NHFC role to provide financial assistance to improve housing outcomes for Australian's. However, we consider the Bill should emphasize the focus of the NHFC is to support housing supply for both market and Affordable housing. The Federal Government has the opportunity to establish a new asset class in a Build-to-Rent institutional investment market to increase the supply of affordable housing in a mixed-tenure model of market housing and key worker supported affordable housing.

We consider the investment mandate to be critical to the success of the NHFC's operation. Further consultation on the mandate needs to occur prior to the release of the NHFC.

UDIA supports the establishment of the NHFC. We would be pleased to further consult on the development of the NHFC and are happy to meet to discuss any matters raised in this submission. Please don't hesitate to contact UDIA National on 02 9262 1214 or udia@udia.com.au.

Yours sincerely,

A handwritten signature in black ink that reads 'Steven Mann'.

Steven Mann
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