



Our reference: 7888255
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20 October 2017

Housing Policy Unit Manager
Social Policy Division
The Treasury
Langton Crescent
PARKES ACT 2600

By Email: HousingConsultation@treasury.gov.au

Dear Sir/Madam

RE: Submission on the National Housing Finance and Investment Corporation

Thank you for the opportunity to provide feedback on the proposal for the establishment of the National Housing Finance and Investment Corporation (NHFIC).

The proposed new Commonwealth entity would be dedicated to improving housing affordability by providing the opportunity to apply for funding for infrastructure that would unlock new housing supply and establishing a Bond Aggregator to assist Community Housing Providers in the provision of affordable housing.

The following is submitted on the information provided, however the restricted detail in the consultation paper has limited the commentary in this submission.

In summary, the key suggestions raised within the submission include:

- The various types of infrastructure identified are those that would normally be the responsibility of State Government. An extended listing of infrastructure that could possible include land, stormwater drainage works and critical road infrastructure etc. would be beneficial to expediting development where the developable area is under multiple ownership.
- The funding that is to be provided i.e. \$1 billion, is quite substantial however when distributed to multiple Local Governments Australia wide, it would not be adequate enough. A singular project of a very large scale could easily consume a large proportion of this amount.
- The apportionment of funding through loans, grants and equity investments are supported, though once more details are provided on the types of projects likely to be proposed, the funding apportionment should be revisited. Further details will be required on how to apportion equity investments.

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- With any lending undertaken by Local Governments, the ability to repay would need to be considered in the event of developments not proceeding in accordance with the projections.
- Should funding be provided to other partners then Local Government should be able to agree to the type and location of infrastructure.

If you wish to discuss any aspect of this submission in further detail, please contact Wayne Trew on (02) 4732 7548 or via email wayne.trew@penrith.city .

Yours sincerely



Natasha Baker
City Planning Manager