“Thousands of Territorians moved interstate over the past two years because the cost of entering the housing market or renting a home was simply out of their reach.

The Country Liberals have a plan that will keep skilled workers and our kids in the Territory by making housing more affordable.”

**Background**

Australian Property Monitors estimate the median dwelling rental in Darwin is $650 a week and that the median house price is $608,843 – clearly beyond the means of ordinary Territory families and workers.

In August 2010, even the Chief Minister admitted Labor had failed on land release – but by then the horse had bolted.

Territorians have voted with their feet. Over the past two years, net interstate migration (interstate arrivals compared with interstate departures) was in excess of minus 4000. In other words, thousands of people have left the Territory to live interstate – many of those because of the exorbitant cost of housing.

The Territory needs people to stay here if the economy is to grow. Industry is crying out for skilled workers and mums and dads want their kids to stay and raise families. The housing affordability crisis is hurting business and separating families.

The Country Liberals want to end the brain drain and keep Territorians where they belong – in the Territory.

**Our Plan**

The Country Liberals have a plan that will have a real impact on the capacity for those on the average wage to find affordable housing and stay in the Territory.

Real Housing For Growth targets nurses, teachers, apprentices, young families and others currently being squeezed out of the rental market.
Our plan will see 2000 affordable and industry homes constructed over four years.

Northern Territory Treasury estimates about 1700 homes a year need to be built to meet housing demand in the Top End. Only about 1200 homes are currently being built.

Real Housing For Growth will assist in picking up the shortfall of between 500 and 700 homes a year caused by Labor’s slow land release.

Developers will still build the remaining 1200 homes – our scheme supports those who would otherwise have to leave the Territory. Up to 4000 people already have.

**How it works?**

Housing projects will be built, owned and operated by private providers with the Government holding a 15-year head lease over the tenancies. The head-leasing arrangement is crucial because it allows developers to go straight to the bank with the investment already under-written.

The Country Liberals will make available suitable Government land for residential development projects as well as seeking expressions of interest from private landowners.

Homes will then be rented to qualifying tenants at a 30% discount on the median rental price in a particular area – the difference being subsidised by the Northern Territory Government through its Real Housing For Growth initiative.

Unlike Labor’s My New Home scheme, participants won’t require an annual household income of $130,000 to participate.

It’s anticipated the scheme will cost Government between $12million and $15million a year.

**How it differs from NRAS?**

NRAS has not met its targets. There are 1600 incentives in the Territory with only 16 dwellings constructed over the past four years.

NRAS requires participation first from developers and private investors whereas Real Housing For Growth has the backing of the Northern Territory Government because we will underwrite the head lease and deliver real housing, whereas NRAS does not.