MEDIA RELEASE

REAL HOUSING FOR GROWTH

Wednesday August 08th, 2012

A Country Liberals Government will introduce a housing affordability scheme targeting apprentices, key workers, young families and others currently being squeezed out of the rental market.

Opposition Leader, Terry Mills, said the Country Liberals want to stop the exodus of skilled workers and young people from the Northern Territory.

“Our Real Housing for Growth initiative will see the construction of 2000 industry and affordable homes over four years.

“Under our scheme, housing projects will be built, owned and operated by private providers with the Government holding a 15-year head lease over the tenancies.

“This will allow developers to take the project to the bank with the investment already under-written.

“The Country Liberals will make Crown land available and will also seek expressions of interest from private land owners.

“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 the Real Housing for Growth initiative.

“The Northern Territory Treasury estimates that about 1700 homes a year need to be built to meet residential housing demand. Over the past few years
only about 1200 homes have been built.

“Real Housing For Growth will pick up the shortfall – while leaving space for private developers to retain their stake in the market.”

Further comment: Terry Mills 0418 833 594

Supporting Documents