



**ACT**  
Government

Australian Capital Territory

# Budget 2024–25

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Housing Budget Statement

## Acknowledgement of Country



The ACT Government acknowledges the Ngunnawal people as traditional custodians of the ACT and recognise any other people or families with connection to the lands of the ACT and region. We acknowledge and respect their continuing culture and the contribution they make to the life of this city and this region.

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# Increasing housing choice, access and affordability

The ACT Government is continuing to increase housing supply, access and choice in Canberra, delivering a comprehensive package of housing measures in the 2024-25 Budget.

The ACT has a growing population, which is on track to reach 500,000 people by 2027. The Government is focused on increasing the stock of housing at a faster rate than population growth to help ensure we have the right mix of housing options.

## **The 2024-25 Budget includes more than \$285 million in funding for housing initiatives:**

- > \$118 million to **boost social housing assistance and homelessness services**
- > \$80 million in planning initiatives to strengthen housing choice and quality
- > \$67 million to **support private renters and help more people buy their own home**, by extending the Rent Relief Fund and expanding a range of stamp duty concessions and exemptions
- > An extra \$20 million for the Affordable Housing Project Fund.

The ACT Government is also collaborating with the Australian Government to deliver on our commitments as part of the National Housing Accord, which aims to deliver 1.2 million well located homes across Australia. The Australian Government's \$10 billion Housing Australia Future Fund will support this ambitious objective, including delivering 1,200 social and affordable rental houses in the ACT.

The ACT Government is providing a wide range of initiatives across the housing continuum, from taxation incentives to deliver affordable rentals, supporting community housing providers (CHPs) in growing their affordable and social housing stock, rental assistance, strengthening tenancy rights and investing in public housing.

# Public housing – investing in growth, repairs and renewal

This Budget \$108 million is being allocated to support growth, renewal and repairs of public housing in the ACT. In addition, funding of \$28 million will be provided to electrify all feasible public housing by 2030.

## **Growing and Renewing Public Housing Program**

The Growing and Renewing Public Housing Program started in July 2019 and is set to deliver 1,400 new public housing homes by June 2027, replacing 1,000 end-of-use public housing homes and adding 400 public housing homes to grow the social housing portfolio.

## **Public housing repairs and maintenance**

The ACT Government will also provide additional funding for repairs and maintenance of existing public housing homes, including security upgrades, energy efficiency upgrades and disability modifications to ensure public housing tenants live in safe, secure and comfortable homes.

The ACT Government will also establish an Insourcing-Taskforce to investigate alternative models for providing public housing maintenance services.

## **Social Housing Accelerator**

The Australian Government's Social Housing Accelerator funding of \$50 million is being spent on public housing and is expected to deliver 55 to 65 new homes by June 2028. Some of these homes will be custom new builds, while others will be purchased off-the-plan from ACT builders and developers.

These homes will be purchased or constructed near to employment, education, health, and other essential services.

# Supporting vulnerable Canberrans

## **Expansion of Homelessness Services**

This Budget includes \$6.5 million to expand homelessness support in the ACT.

In 2024-25, the ACT Government will provide additional funding to support complex clients, hotel brokerage for crisis accommodation, including for those escaping domestic and family violence and to provide funding to expand the Youth Foyer to the new CIT Woden campus. The Government will also continue to fund initiatives that provide essential support for people experiencing homelessness including the Ainslie Lodge service, MacKillop's accommodation program for women who

are homeless, sleeping rough or at risk of homelessness, Axial Housing's intensive long-term wrap around supports to prevent people exiting back into homelessness, the expansion of the Early Morning Centre providing food services and case management to support pathways out of homelessness and OneLink's Complex Clients and Rough Sleeper programs.

## **Youth Foyer Initiative**

The ACT Government will expand the Youth Foyer to the new CIT Woden campus. The Youth Foyer includes 20 rooms to accommodate young people engaged in education, aged 16-24 who are homeless or at



risk of homelessness. It includes rooms that are disability accessible and rooms for young parents with children. This funding will enable the Youth Foyer to provide a range of wrap around supports to young people in a safe and inclusive environment, including assisting with the development of life skills, skills to sustain a tenancy and therapeutic support services focusing on trauma.

### **Continuing Support for Low-Income Renters**

The ACT Government has allocated \$815,000 of additional funding to top up the Rent Relief Fund. The Fund provides financial assistance

of up to four weeks' rent (capped at \$2,500) to low-income private renters (or people in occupancy agreements) who are in rental stress or financial hardship, to help them stay in their homes. Eligibility for the Fund is based on household income levels and other measures. The new funding brings the total grants funding available for 2024-25 to \$1.4 million.

The Rent Relief Fund provides targeted cost-of-living relief where it is most needed and helps make housing more affordable for vulnerable Canberrans. Helping people to stay in the private housing market also keeps additional pressure off social housing waiting lists.

# Affordable Housing Project Fund

The ACT Government is increasing our significant investment in the Affordable Housing Project Fund from \$60 million to \$80 million, with the additional \$20 million to help meet the ACT Government's commitment to grow affordable rental properties by 600.

Since the launch of the Fund in 2023-24, the ACT Government has agreed to support an estimated 280 new and well-located affordable rental homes across six Build-to-Rent projects. Additional projects are being considered for support in early 2024-25.

Over the last 12 months, we were pleased to announce four of the projects by community housing providers across Canberra to be supported through the Fund as follows:

- > 22 build-to-rent-to-buy dwellings in Strathnairn for lower income women as part of the Ginninderry Women's Housing Initiative, being delivered in partnership between CHC Australia and Housing Australia
- > 70 affordable rental homes as part of a 140-unit Build-to-Rent development in Phillip, with expected completion in 2026, being delivered by CHC Australia and the Canberra Southern Cross Club
- > 54 affordable rental homes in Curtin, including a mix of one, two and three-bedroom apartments, with expected completion in mid-to-late 2026, being delivered by Marymead CatholicCare Canberra and Goulburn
- > 45 affordable rental properties as part of a Build-to-Rent project on the former Police Citizens Youth Club (PCYC) site in Turner, being developed by Canberra PCYC, CHC Australia and the Snow Foundation.

Announcements for more projects will be made in 2024-25 as negotiations with providers are finalised.

**\$20m**  
additional for Affordable  
Housing Project Fund

# Community housing – supporting and growing the sector

Beyond the Affordable Housing Project Fund, the ACT Government will continue to work closely with the community housing sector to support the development of affordable rental stock for Canberrans, with initiatives including:

- > Affordable Community Housing Land Tax Exemption Scheme: Property owners may be eligible for a land tax exemption if they rent their property through a registered community housing provider at affordable rates
- > With almost 190 properties already in the Affordable Community Housing Land Tax Exemption Scheme, the ACT Government is actively promoting the scheme to increase the number of private landlords participating and renting their investment properties to low-income households
- > Pipeline of community housing: The ACT Government is encouraging the growth of community housing in Canberra by releasing a pipeline of land options for community housing providers development opportunities, co-leveraging funding initiatives, including the ACT Government's Affordable Housing Project Fund, the National Housing Accord and Housing Australia Future Fund.



# Land release, housing targets, and planning

## **Indicative Land Release Program**

Land release through the Indicative Land Release Program (ILRP) continues to support the development of a compact and efficient city, seeking to provide a range of housing choices, and economic development opportunities.

The ACT Government continues to improve housing choice, access and affordability by releasing a range of residential sites in greenfield and established suburbs across the ACT. With a focus on promoting a compact and efficient city, where people can live close to public transport.

Over the next five years, the ACT Government is planning to release a range of greenfield and infill sites to support the development of 21,422 new homes.

Any contributions through private sector land development will be in addition to this.

## **Indicative Land Release Program Housing Targets**

In 2024-25, the Indicative Land Release Program includes Housing Targets for developers of residential land to deliver 608 dedicated community, public or affordable homes.

This year's Housing Targets have a particular focus for Community Housing Providers, including Aboriginal Community-Controlled Organisations to deliver social and affordable housing for the community. The sites in the

Indicative Land Release Program for 2024-25 are well-located in Molonglo and Gungahlin, close to services and public transport, and will provide more affordable rental options in these growing areas.

The ACT Government will also release a site for a Build-to-Rent development in Gungahlin Town Centre East in 2024-25, of which at least 15 per cent will be required to be affordable rentals.

## **Planning Reforms**

The ACT's new planning system launched on 27 November 2023, and includes a series of District Strategies, a new Territory Plan and Design Guides.

The new planning system is designed to deliver better outcomes for the community and facilitate growth near transport, shops and services, while protecting and enhancing our city's distinct character.

The new system will facilitate the delivery of the 100,000 dwellings needed to meet the ACT's population growth to 2050, including through dual occupancies on blocks of more than 800 square metres in residential zone 1, where residents can take advantage of existing infrastructure such as roads, public transport, shops, employment, schools and other services.



# Tax relief for home purchasers

The ACT Government has cut stamp duty in every ACT Budget since the beginning of the tax reform program in 2012 and will continue to reduce stamp duty for owner-occupier transactions every year. The new and expanded stamp duty concessions and exemptions outlined in the 2024-25 Budget will support more Canberrans to find a home that suits their needs, including first homebuyers, downsizers and people with a disability.

To further remove barriers to home ownership, the Home Buyer Concession Scheme income eligibility threshold will increase from \$170,000 to \$250,000, and the additional income allowance per child will increase from \$3,330 to \$4,600, from 1 July 2024.

People fleeing family violence will be able to access the Home Buyer Concession Scheme regardless of their previous property holdings or the income of the alleged perpetrator, from 1 July 2024.

From 1 July 2024 to 30 June 2025, the ACT Government will extend the RZ1 Unit Duty Exemption Scheme and increase the 100 per cent duty concessions on off-the-plan units up to a property value of \$1 million.

From 1 July 2025, the ACT Government will introduce a new Severe Disability Duty Exemption to support people with a severe disability and their carers to find a home.

The existing Disability Duty Concession Scheme and Pensioner Duty Concession Scheme will be extended from 1 July 2024 to provide a full stamp duty concession on the first \$1 million of property value.

## Affordable Home Purchase Scheme

The ACT Government's Affordable Home Purchase Scheme connects low-to-moderate income households with builders and developers, that have purchased land through the Suburban Land Agency with affordable

housing requirements, with dwellings fixed at an affordable price. In 2024-25, a pipeline of affordable apartments will be made available to eligible buyers registered with the Suburban Land Agency.

Further information about the ACT Government’s Housing initiatives can be found in the ACT Housing Strategy 5 Year Snapshot and at

<https://www.act.gov.au/housing-planning-and-property/housing/increasing-housing-in-the-act>



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