

New homes, closer to jobs and services for essential workers in Sydney

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Released by: The Premier, Treasurer, Minister for Planning and Public Spaces

The Minns Labor Government is investing \$450 million to build new apartments for essential workers including nurses, paramedics, teachers, allied health care workers, police officers and fire fighters to rent at a subsidised rate in areas closer to the city, their jobs and services.

Up to four new sites will be acquired by the NSW Government's residential development arm Landcom, to build more than 400 new build-to-rent dwellings in the next three years.

Landcom will select sites with a preference for surplus government land identified as being suitable for housing with the specific locations to be determined.

The homes will be offered to essential workers at a discount to market rent, through a separate subsidy program.

This injection of funds to Landcom expands on their current Build to Rent programs on the north and south coasts.

The current housing market is making it increasingly difficult for our essential workers to be able to afford to live near their jobs.

This means young people are leaving Sydney to live in more affordable areas where they can live and work in the same community.

Today's announcement will increase the supply of well built, well located, secure and accessible rental accommodation for the essential workers who keep Sydney running but are being priced out of the market.

A portion of this funding will go towards land acquisitions and then the remainder will see through the construction of up to four sites.

These sites will be located in metro Sydney meaning our essential workers have the opportunity to work and live in the same communities.

The Government will retain ownership of the housing with rental income available to help fund a potential future additional expansion of the Government's key worker housing program.

Landcom will now commence detailed planning work, and subject to planning approvals, it is anticipated construction on the first site will begin in early 2026 with key workers able to move in from late 2027.

Eligibility criteria, details on how to apply and the rental subsidy will be available closer to the completion of the first project, expected in 2027.

This program will also support the Minns Labor Government's election commitment to recruit and retain essential workers.

This is all part of the Minns Labor Government's plan to build better, well connected communities for NSW. To ensure we're building infrastructure, close to jobs and essential services.

A plan to build a better NSW.

Premier of New South Wales Chris Minns said:

"Housing affordability and availability is the biggest single pressure facing the people of New South Wales, with mortgage payments or rent the largest expense for most households, particularly for essential workers.

"NSW would grind to a halt without nurses, paramedics, teachers, police officers and firefighters, but many can't afford a place to live in Sydney, close to where they work. This has to change.

"We're pulling every leaver we have to tackle the housing crisis and one of the best ways to make rentals more affordable is to build more homes."

Treasurer Daniel Mookhey said:

"In the grip of a housing crisis, this is a must-have policy.

"This investment will give hospital staff on nightshift, police patrolling until late and so many other essential workers the chance to live near where they work.

"We can afford to build this housing. By cutting the state's debt, we have cut the state's interest bill. It means we can use those savings to make a difference to the lives of many essential workers."

Minister for Planning and Public Spaces Paul Scully said:

"Key workers are particularly feeling the impact of the housing crisis which is why the NSW Government is investing in the delivery of secure housing assets to boost supply and provide them with a place to live near where they work.

"These homes will give key workers a choice, so they can live close to their jobs in the type of housing they want.

"This represents a significant investment to bolster housing supply for key workers, to make sure that those that look after us have a place to call home."

Related ministerial media releases

Ministerial media release 24 September 2024

<u>Property audit delivers more sites for over 1,100 new homes (https://www.nsw.gov.au/departments-a nd-agencies/property-and-development-nsw/news/property-audit-delivers-more-sites-for-over-1100-new-homes)</u>

The Minns Labor Government is today announcing a further 10 government-owned properties have been confirmed to deliver almost 1100 new homes as part of the government's land audit.



Ministerial media release 24 July 2023

<u>Planning gets underway for new public high school at Medowie (https://www.nsw.gov.au/media-relea ses/planning-gets-underway-for-new-public-high-school-at-medowie)</u>

The Minns Labor Government has taken an important step in the planning for a public high school in Medowie, opening an Expression of Interest (EOI) process to locate the most appropriate site for the school.



Ministerial media release 30 June 2023

<u>Stamp duty axed for thousands of first home buyers from 1 July (https://www.nsw.gov.au/media-rele ases/stamp-duty-exemptions-increase)</u>

Thousands of first home buyers will no longer pay stamp duty from tomorrow, when a fairer, simpler First Home Buyers Assistance Scheme (FHBS) begins.



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