

## **REISA WELCOMES NEW AFFORDABLE HOUSING FUNDING DEAL**

**7 June 2021**

The Real Estate Institute of South Australia (REISA) has welcomed the agreement between the National Housing Finance and Investment Corporation (NHFIC) and the South Australian Government that will deliver new social and affordable housing in SA.

REISA Chief Executive Barry Money said that the deal would brighten housing prospects for many who feel that increased demand and low supply is working against them.

“We realise that shelter is a basic human need and a community expectation. We recognise that higher property and rental prices, while providing great benefit to our economy and homeowners, do not help everyone looking for a place to live,” Mr Money said.

“This deal, which will provide infrastructure to stimulate the development of more than 600 social, affordable and market homes in metropolitan Adelaide, is a step in the right direction.

“The costs of buying a home are on the rise due to greater confidence in the South Australian economy combined with attractive interest rates. There is also a strain on the stock of available housing at all price levels.”

“With SA net migration figures showing a positive trend, demand for housing solutions of all types is increasing.”

“More affordable housing will be always required, whether the property market is strong or otherwise. This initiative should accelerate the construction of new homes and bring welcome news to those in need,” Mr Money said.

**ENDS**

**Media comment – REISA Chief Executive Officer, Barry Money – 0418 409 233**