



GREEN NEW DEAL: 500,000 New Homes for Australia

Housing is the forgotten essential service. With risk of recession looming and chronic youth underemployment, now is the time to cut housing waiting lists, boost jobs and apprenticeships, stimulate and clean up the economy while providing affordable housing.

The Greens' Plan is to:

1. Create over 40,000 ongoing construction jobs, plus over 4,000 apprenticeships for young people
2. Build 500,000 homes over the next fifteen years to clear housing waiting lists and rejuvenate our urban and regional communities
3. Work towards making public housing available to everyone

OVERVIEW

The climate, jobs and economic crises require rapid investment in people and essential social infrastructure - precisely what a Green New Deal aims to do. Construction work has fallen 7.4% over the year, one in every three young people is struggling to find enough work, hundreds of thousands of people are dealing with rental stress and with house prices beyond the reach of young families, it is time to stop waiting for developers to save the day. We need to build the half a million homes that are needed.

The Greens' plan establishes the Commonwealth Housing Trust, a government-led program to construct 500,000 new high quality and sustainable publicly owned homes over the next fifteen years.

ONE: STIMULATE THE ECONOMY AND FIGHT YOUTH UNEMPLOYMENT AND UNDEREMPLOYMENT

Creating a program to match the size and scope of our housing crisis, the Greens' plan will scale up public housing construction to 40,000 new public homes per year. These homes would be world class, meeting 7 Star NatHERS ratings, with efficient all-electric heating and cooling, attached solar to bring down energy bills, utilising sustainable materials and ensuring thermal, acoustic and aesthetic comfort for everyone.

Building public housing was part of the GFC stimulus response.

Deploying this long-term stimulus would lead to over 40,000 new jobs in the construction sector, spread all across Australia, with a mandated minimum of 1:10 apprenticeships, creating over 4,000 new apprentice positions as well. Many more jobs would be created in supply industries across the country, along with new jobs in social housing. We need a sustainable pipeline of

positions to train the next generation of workers and end the youth unemployment and underemployment crisis.

TWO: CLEAR WAITING LISTS

Hundreds of thousands of singles, couples and families are stuck waiting on our state and territory housing registers, some of whom have been seeking support for many years, even decades. In Victoria alone, 82,000 people are waiting for public housing. Tens of thousands of Australians are homeless, either sleeping rough, living precariously with friends and family members, or in crisis housing. Over a million people live in housing stress, with rent costing Newstart recipients at least 77 percent of their income in every capital city.

And yet we refuse to act. This is unforgivable in a country as rich as ours.

It's no surprise that people cannot get the support they need when marketisation of housing has led to skyrocketing house prices and rents, and existing public housing gets sold off by Liberal and Labor state and territory governments.

If we construct half a million homes over the next fifteen years we can fix the housing crisis, end homelessness, and partner with the states, territories and community housing providers to house all the people on housing waiting lists.

THREE: AFFORDABLE HOUSING FOR YOUNG FAMILIES

This policy is just the first step in the Greens' plan for public and social housing.

Public housing should be for people from all walks of life. The Greens want to see an Australia where millions of working and middle class families are proud of growing up in public housing, where public housing units are case studies in community building, design and comfort. It is time to end the perceived stigma of public housing that some people have.

While the Greens would firstly allocate the Trust's housing to putting an end to homelessness and working with the states, territories and community housing providers to clear the housing waiting lists, in the future we would make public housing open to everyone. This would mean that regardless of your income, you'd be eligible for public housing, with residents paying no more than a quarter of their income in rent.

This program would be financed through the issuance of government debt. Public housing rents are more than sufficient to cover the operational costs and maintenance of properties, and with the economy in such dire straits and the cost of debt below 1% per annum, there has never been a better or cheaper time to borrow to invest in productive infrastructure and government owned assets. The public debt interest required for our program would cost an estimated \$1.1 billion over the forward estimates.



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