



**Rental housing in Australia's north-west is scarce and costly.** Photo: BRUCE FALCON

## PRIVATE DEVELOPERS WIN INCENTIVES

Australia's community housing sector is dominating the National Rental Affordability Scheme.

But some private developers, such as the Australand Property Group and the Singapore-based Frasers Property, gained incentives in the latest round.

And Affordable Management Corporation, established by Brisbane-based HMW Partners Chartered Accountancy, was a big winner.

NRAS aims to provide 50,000 homes, to be leased at under market rents, subsidised through a tax offset.

Last week the Deputy Prime Minister and Treasurer, Wayne Swan, and Sustainability Minister Tony Burke released 17,000 NRAS entitlements in round four of the scheme.

Australia's largest not-for-profit, housing provider, Community Housing, has been involved in 10 per cent of the homes delivered under the program and gained 710 entitlements in the latest round.

Community Housing is delivering

its homes at a price of less than \$300,000 and at a rental less than 70 per cent of market rate.

Managing director Steve Bevington said the program, which had delivered 4200 homes already, was a "remarkable achievement".

Student housing providers have also gained entitlements. A thousand were awarded to the University of Canberra and 100 to the Charles Darwin University in the Northern Territory.

Leading private developer Australand was awarded 61 incentives and Frasers Property gained more than 800 entitlements, all for projects in NSW.

The Brisbane-based Affordable Management Corporation gained more than 1500 entitlements.

According to its website, the group specialises in applications, administration, compliance and management requirements for participation in NRAS for both developers and owners.

**Robert Harley**