

HomeSeeker SA

Industry Prospectus

Join us to help
more South
Australians
find their home.



Government of South Australia

SA Housing Authority

Introducing HomeSeeker SA

A State Government affordable housing initiative to help more South Australians find their next home, by educating potential buyers about the pathways to home ownership.

The program will assist in matching demand for innovative, attainable housing solutions, whilst supporting industry capability and capacity to deliver cleverly designed homes that enhance our communities and back the delivery of 20,000 affordable housing outcomes by 2030.

The program connects eligible South Australians with exclusive affordable home listings, helping them to avoid competing with property investors when buying a home.

It also provides information about the steps involved in buying or renting a home – giving people the knowledge and confidence to find their next home.

HomeSeeker SA provides exclusive property listings and information on incentives that assist people to rent and buy an affordable home.

The program is creating opportunities for the construction and development industry by boosting affordable housing builds and preparing a market of ready buyers.

This prospectus includes information about how you - our partners in the construction and development industry - can access these opportunities and be a part of HomeSeeker SA.

We look forward to working with you to help more South Australians find their next home!

homeseeker.sa.gov.au



Message from the Minister

Michelle Lensink MLC, Minister for Human Services

In December 2019, the Marshall Liberal Government released the *Our Housing Future 2020-2030* housing and homelessness strategy – a once in a generation plan to build a better housing future for South Australia.

The \$550 million strategy, is a whole-of-system strategy for all partners involved in the planning, financing and delivery of housing and related services. The strategy creates a foundation for change by setting the conditions and creating opportunities to engage, partner and pilot projects with the construction and development industry.

One of the key focus areas of the Marshall Liberal Government is to reduce housing stress by increasing the supply of affordable housing. HomeSeeker SA is a key initiative supporting this increase in affordable housing for low to moderate income households.

HomeSeeker SA is all about helping more South Australians to realise their housing aspirations, whether that is the dream of home-ownership, or moving into private rental.

It helps give them the knowledge, confidence and opportunity to enter the market when they are ready.

The program gives eligible buyers exclusive access to affordable properties when they come onto the market. Importantly, it also provides information about the steps and processes involved in buying or renting a home, helping to prepare a pool of potential buyers. The program supports the collection of data, so we are better placed to understand what is important to these buyers, and in turn, supports the supply of affordable housing into the market.

The State Government is committed to sustaining demand in the housing sector to boost the economy and create more South Australian jobs that will last into the future.

HomeSeeker SA provides exciting opportunities for the construction and development industry to be a part of growing and strengthening the affordable housing market.

To build a better housing future for South Australia, we need successful partnerships between all parts of the construction and development industry, to bring together a range of levers and opportunities for both customers and industry. HomeSeeker SA is just one of the ways we are building these partnerships.

There are many other projects and initiatives under *Our Housing Future 2020-2030* that together will support the delivery of 20,000 affordable housing solutions by 2030. You can learn more about these by visiting www.housing.sa.gov.au/ourhousingfuture.

I encourage you to learn more about HomeSeeker SA by reading this prospectus and visiting www.homeseecker.sa.gov.au, and getting involved as a partner in the program. Together, we can boost the construction and development industry and help more South Australians find their next home.

Michelle Lensink MLC
Minister for Human Services

Why we developed HomeSeeker SA

Secure housing, including home ownership, provides a vital base for South Australians to live a successful life. Having affordable and appropriate housing can help prevent people from living in housing stress.

SA Housing Authority is committed to supporting low to moderate households into affordable housing and to working with our partners to increase the supply of affordable housing across the state. That's why we've developed HomeSeeker SA.

What is affordable housing?

Affordable housing is housing that is appropriate for the needs of lower income households and enables them to meet other basic living costs.

Affordable housing costs should be no more than 30% of gross household income for low to moderate income households.

Housing stress in South Australia

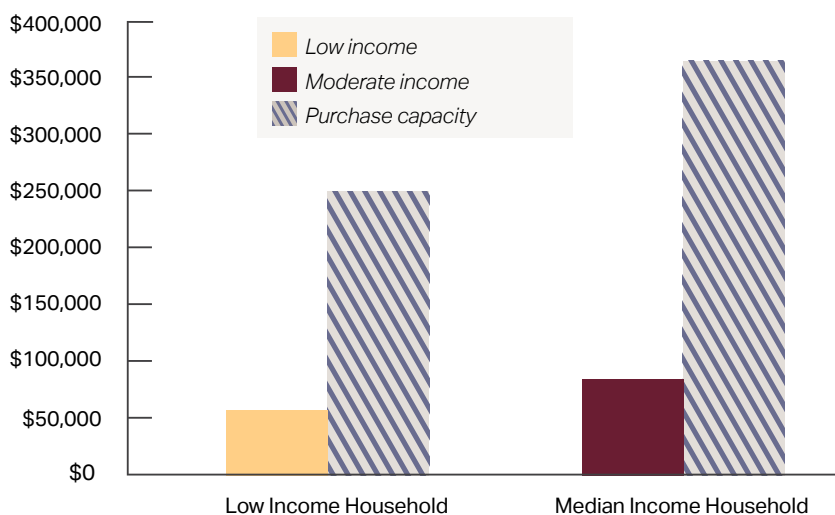
An estimated **19,000** low income South Australians are paying more than **50%** of their household income on private rental costs. Over 100,000 households require some form of assistance for affordable housing.

In South Australia, it is estimated that an additional 20,000 affordable housing outcomes are required to overcome current levels of extreme housing stress.

What is low and moderate income?

In South Australia, low income households earn up to \$58,000 a year before tax and typically can afford to buy a home up to \$250,000.

Moderate income households earn up to \$85,000 a year before tax, and can typically afford to buy a home up to \$365,000.



Barriers to buying a house

As at December 2020, the average price of a home in Adelaide was \$510,000, requiring around 8 years for homes buyers to save for the average 20% deposit. This puts home ownership out of reach for many South Australians on low to moderate incomes.

Prospective buyers face five major barriers to buying a home:

- 1 Not being able to save enough money for a deposit
- 2 Cannot find a home in a location and at a price they can afford
- 3 Not sure of where to start researching the housing market
- 4 Lack of easy to understand and independent information about the many steps involved in home purchase.
- 5 Purchasers often have to compete with private investors, or are first home buyers who lack knowledge around buying a home and require information that is independent and easily accessible.

HomeSeeker SA will help South Australians to overcome these barriers.

Shaping the Future

A new approach

Our Housing Future will deliver **20,000** affordable housing solutions over the next decade, targeted to eligible low and moderate income earners.

New supply will come from:

- New build activities by government agencies including the Authority and Renewal SA including the 1000 homes program.
- New build construction by private industry through the 15% Affordable Housing Planning Policy partnering with industry to pilot innovation in finance, planning and supply solutions.

Delivering this commitment will need a new and innovative approach to cater for purchasing needs and patterns as well as changes in technology, consumer confidence and market conditions.

What we have heard

Market research into the affordable housing market shows:

- most people are buying as an individual, not as a couple
- about two-thirds are first home buyers
- people looking to buy with a partner are more likely to be younger, first home buyers, and looking for family friendly properties

- individual buyers tend to be more mature and prefer smaller homes close to public transport and shops
- a majority of people in private rental say that they can't afford to pay rent and save for a house deposit.

Driving Innovation

As part of its long-term commitment to affordable housing, SA Housing Authority is supporting innovative housing to be targeted at lower income households by:

- encouraging the construction and financing industry to develop innovative new housing and finance products at affordable price points
- informing and assisting lower income households to understand and access alternative options, such as shared equity and build to rent.

Strategic Partnerships

SA Housing Authority is committed to developing strategic partnerships with a range of key stakeholder in the affordable housing sector including:

- developers
- financiers
- peak industry organisations
- community housing
- sector
- councils.





**home
seeker
sa**



**Government
of South Australia**

SA Housing Authority

Homeseeker SA

Program overview

HomeSeeker SA is a Government of South Australia program to help more South Australians buy or rent a home.

HomeSeeker SA connects eligible South Australians with exclusive affordable home listings, helping them to avoid competing with property investors when buying a home.

The program is a trusted source of home ownership and rental information, providing home-seekers with all the information they need to help them secure their new home. It will provide exclusive offers and government incentives as they are developed.



HomeSeeker SA gives South Australians the tools and knowledge they need to control their housing future.

For developers and the construction industry, the program will grow the affordable housing sector by increasing opportunities to build affordable properties, and making more South Australians 'buyer ready' and confident to buy an affordable home.

***Owning your home
doesn't have to be
a dream anymore.***

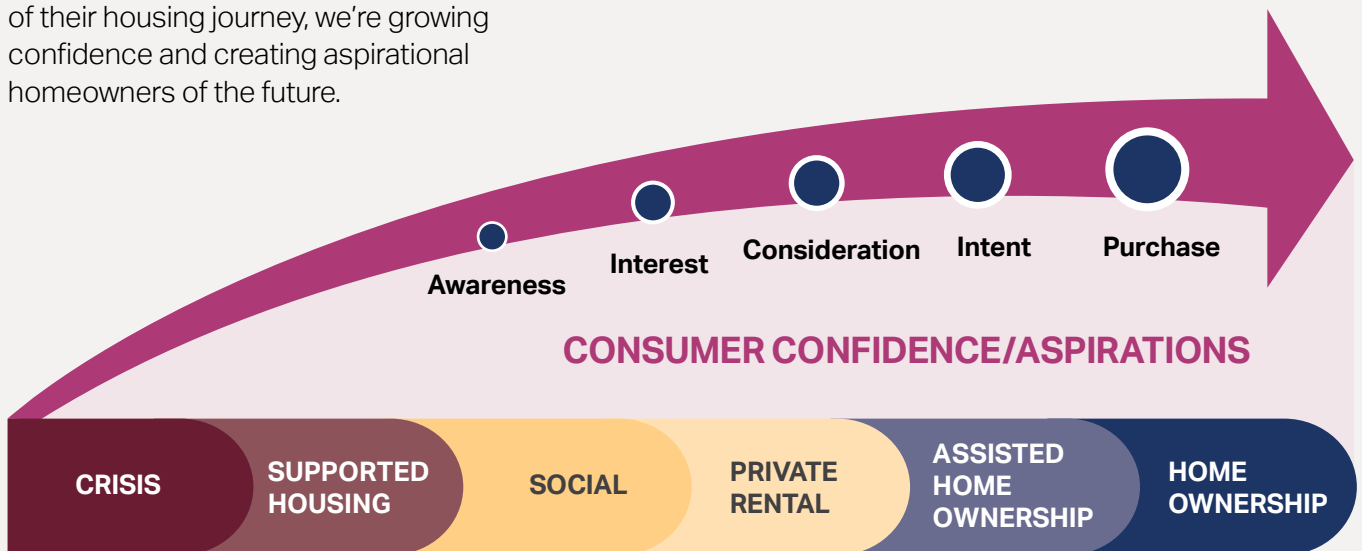
Creating housing pathways

HomeSeeker SA will stimulate the housing market and help provide more pathways for people to find their home:

-  Connecting eligible South Australians with exclusive affordable home listings, helping them to avoid competing with 'cashed up' property investors when buying a home
-  A new 'single point of contact' website with easy-to-understand information about Commonwealth and State assistance and initiatives; home buying and renting processes; budgeting tips; and other information to educate and motivate potential buyers and renters, creating genuine pathways to secure a home

-  Providing developers access to a large and qualified database of prospective buyers, boosting confidence for the sector
-  Listing affordable housing properties for sale
-  Initiatives supporting home purchase and rental opportunities such as shared equity, build to rent, and rent to buy
-  Targeted subsidies and grants for product listed through the program
-  Promoting the HomeSeeker SA program through a targeted advertising campaign.

Through engaging, educating and encouraging customers on every step of their housing journey, we're growing confidence and creating aspirational homeowners of the future.



ENGAGE

- General public
- Cohort groups

EDUCATE

- Housing options
- Budgeting tips
- Grants and subsidies

ENCOURAGE

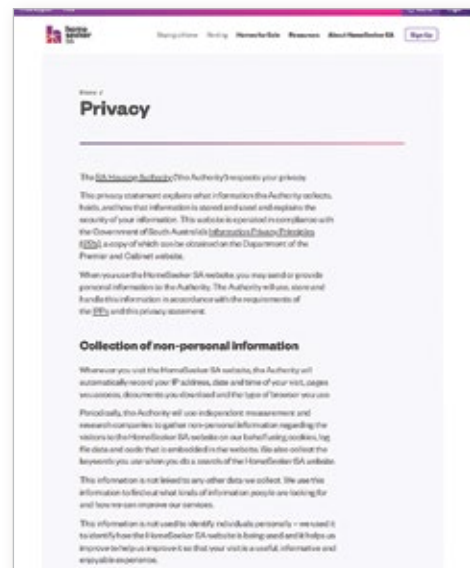
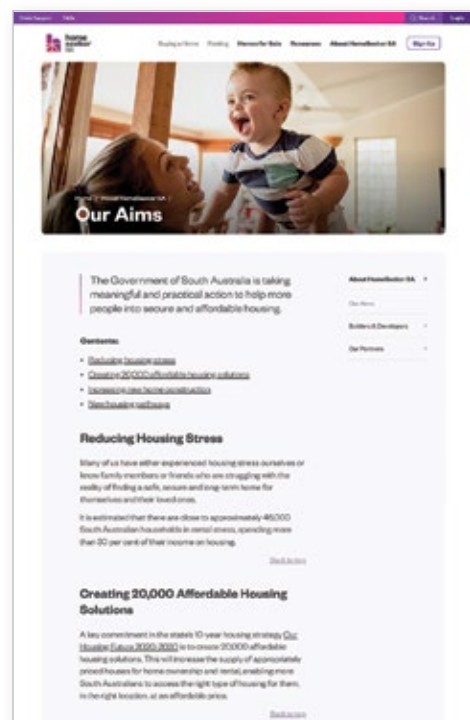
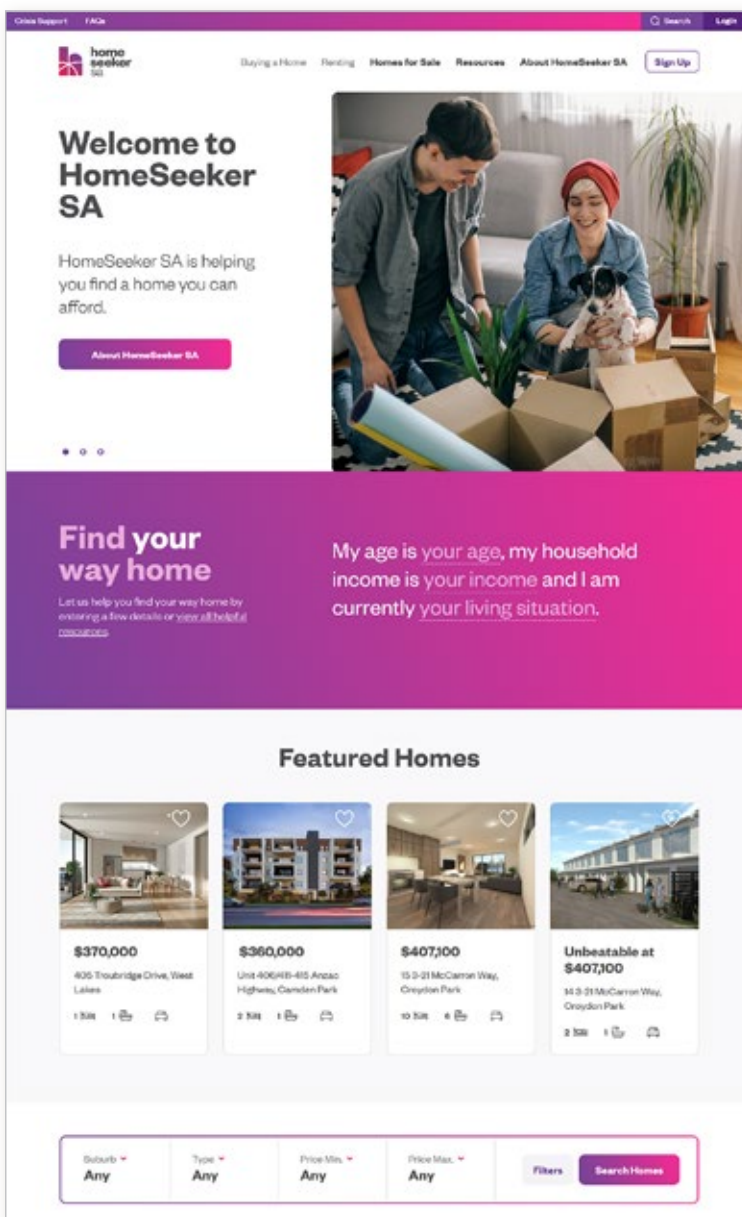
- Matching customers with supply
- Facilitating options

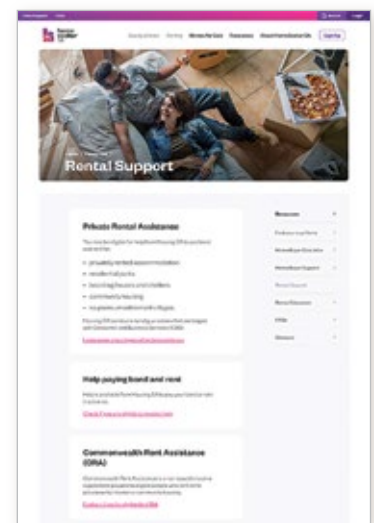
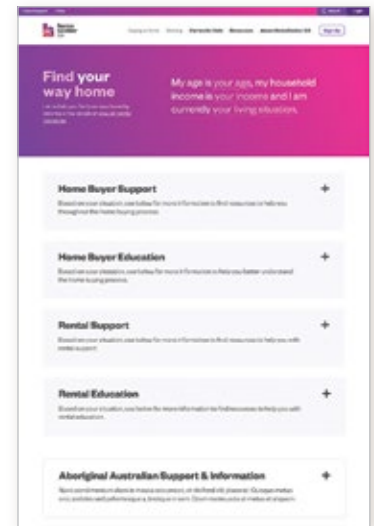
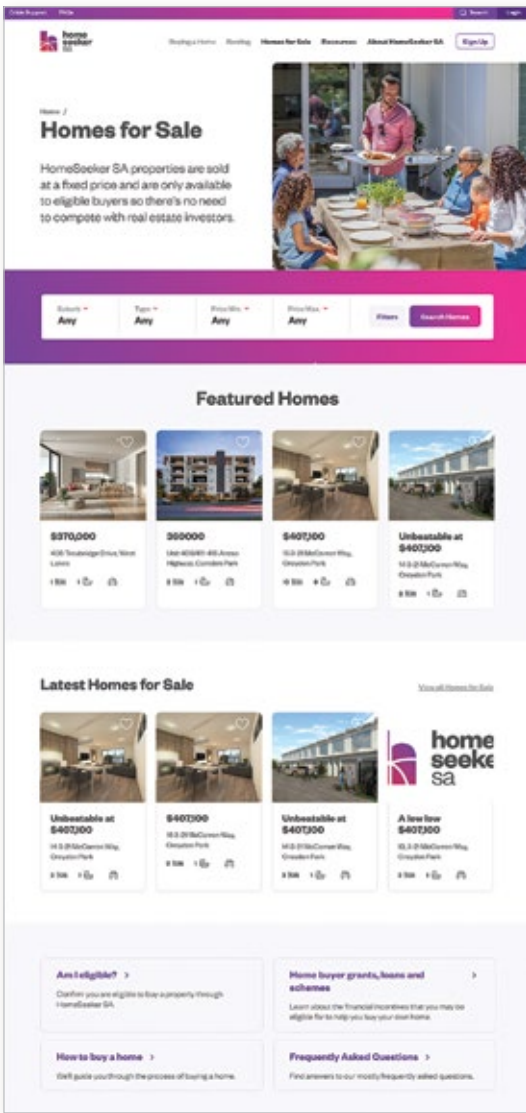
HomeSeeker SA website

A single online resource to find a home | homeseeker.sa.gov.au

The HomeSeeker SA website (www.homeseeker.sa.gov.au) provides a single online resource for South Australians looking for their new home. As well as listing affordable properties currently for sale, it also provides a wealth of information to give potential buyers the knowledge and confidence to move into home ownership.

Home-seekers can also subscribe to receive updates about new initiatives and offers, and alerts when properties meeting their specified criteria become available. The website will also include case studies and real-life success stories of people buying a home through the program.





Find the home you've been looking for.

Promoting Homeseeker SA

SA Housing Authority is undertaking an ongoing communications and marketing campaign to promote HomeSeeker SA – what it offers and who is eligible. This includes both above and below the line activity specifically targeted at potential buyers of affordable homes, and those who may not be ready to buy yet, but may be able to in the near future.



Generating awareness of the new HomeSeeker SA initiative



Educating buyers on the pathways to home ownership



Targeted campaigns to drive enquiries on available stock (for our developer and builder partners)



Single point of contact website to build a pool of ready buyers and facilitate product lead generation



Lead nurturing communications to our 9000+ database



Significant investment in paid marketing with a digital focus, to best reach identified target audiences



Collaboration with our developer, builder and CHP partners to promote and sell affordable product.

Why you should get involved with HomeSeeker SA

As well as helping more South Australians to find a home, HomeSeeker SA presents a range of benefits and opportunities for the building and construction industry.



New demand for affordable housing

Over time, the program will make more people “buyer ready” and confident to buy an affordable home. This will create new demand and provide a stimulus to the construction sector in the medium term – building on the success of the HomeBuilder Grant.



A pool of prospective buyers

The program will encourage prospective buyers to register their details to receive regular updates about the program and properties suitable for them. This database will provide a pool of potential buyers that can be targeted to promote properties and developments.



Latest information about what buyers are looking for

HomeSeeker SA will also provide information about the type of buyers looking to buy affordable housing, and their preference of locations and building types. This will enable you to design and build the type of housing that is in demand, resulting in more and faster sales.



Incentives and partnership opportunities

Developers who build affordable homes under the program will be able to access incentives and concessions, such as land use planning and land tax concessions. The program will also help you meet 15% affordable housing in developments.

Learn more about the program at
www.homeseeker.sa.gov.au



How to get involved

There are a number of ways for participants in the building and construction industry to get involved with HomeSeeker SA.

List your affordable properties

If you are in the process of developing and have affordable homes ready to list contact the team at homeseeker@sa.gov.au to assist in promoting these on the government marketed website at www.homeseeker.sa.gov.au

Bid for tenders

From time to time the Authority may offer developers / builders the opportunity to compete in tenders relating to provision of building services. If you are interested in these opportunities you should register your details at www.tenders.sa.gov.au to be updated as any new opportunities are released.

Contact us for help

If you have an interest in undertaking a development that involves affordable housing and need assistance please email questions to homeseeker@sa.gov.au

Other government affordable housing initiatives

HomeSeeker SA is just one of the ways that SA Housing Authority is working with its government and non-government partners to stimulate the supply of affordable housing.

More information about these and other initiatives can be found in *Our Housing Future 2020-2030* – the state’s 10-year housing and homelessness strategy. Learn more at housing.sa.gov.au/ourhousingfuture

Delivering 1000 new affordable houses by 2025 for low and moderate-income households through a \$398.7 million Affordable Housing Initiative.

Creating new options in the affordable housing market; designing and locating housing for affordable living; and supporting job creation and economic growth.

Delivering new social, affordable and open market homes through a \$54 million neighbourhood renewal program over five years.

SA Housing Authority is delivering new social, affordable and open market homes through a five-year neighbourhood renewal program. This will increase amenity, supply and diversity of housing types and local tenant mix through renewal of locations with older, low-density public housing.

Reviewing and developing underutilised government, private and not-for-profit land to drive innovation and supply of new affordable housing outcomes.

Reviewing and developing under-utilised government land, existing government projects and private and not-for-profit land to drive innovation and supply of approximately 1100 new affordable housing outcomes by 2030. Under-utilised government, private and not-for profit land is being opened up to showcase innovation for affordable housing, especially in regard to design, construction and financing opportunities through contributions of property partnerships.

Encouraging new partnerships and investment through pilots and further development of innovative financing, planning and supply solutions including Build to Rent, innovative design, and shared equity products.

Expanding choice and diversity by partnering with industry to pilot innovation in affordable housing, including for specific income and demographic groups.

Delivering 5000 Affordable Housing outcomes through inclusionary, design and incentive provisions in the planning system, including the 15% Affordable Housing Policy.

Expanding affordable housing by strengthening assessment processes, inclusionary zoning and incentives to encourage sustainable supply.

Continuing to support home ownership through 10,000 HomeStart Finance loans targeted to low and moderate income households and extending the HomeStart Starter Loan beyond June 2021 by an additional 100 new outcomes per year for five years.

Assisting more people who qualify for a HomeStart Finance loan to meet the upfront costs of purchasing a home. From 2021-22, an additional \$5 million to the Affordable Housing Fund over five years will provide for an additional 100 HomeStart Finance Starter Loans each year to 2026.



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