

Super funds partnering with community housing providers can help tackle housing affordability

The ACTU has welcomed news that four major industry super funds and IFM investors has agreed to partner with community housing providers to initiate investments through the Governments Housing Affordability Future Fund (HAFF) aligning with the National Housing Accord.

Cbus Super, CareSuper, Hostplus, Rest and IFM Investors collectively invest more than \$505 billion in workers' retirement savings and have announced they will inject significant capital into the housing sector to address the chronic shortfall of affordable housing.

This investment is only possible due to the Government's National Housing Accord and Housing Australia Future Fund which allows for large-scale investments while growing members' retirement balances.

Quotes attributable to ACTU Assistant Secretary Joseph Mitchell:

"This is an important initiative from industry super funds to tackle one of our most pressing challenges, building more affordable housing.

"Superannuation can play an active role in delivering a fairer Australia both for retirement and through their investment capabilities. This commitment demonstrates that funds can deliver on maximising workers' retirement savings while contributing to our nation's priorities.

"This also shows that the Government's National Housing Accord and the Housing Australia Future Fund can deliver affordable homes at scale.

"We urgently need to raise supply if we're going to tackle housing affordability, and this is an excellent step in doing so."

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