

FRANKSTON PENINSULA CARERS INC.

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Thursday 10th March, 2016

Division Head
Social Policy Division
The Treasury
Langton Crescent
PARKES ACT 2600

Frankston Peninsula Carers Inc. Submission – Council on Federal Financial Relations Affordable Housing Working Group - Innovative financing models

Dear Chair and Council Members,

We think the most crucial matter for the Committee to consider is how to cause conventional finance to be available for developments to augment, or better still surpass, the present dependence on grants, philanthropy, government support and desperate parents sacrificing their assets, to provide funds to organizations like ours.

We believe some of the pressure on affordable housing could be released by way of the NDIS addressing disability accommodation. By encouraging more supply of disability housing, which is the specific area we work in, those residents with disabilities historically requiring social and affordable housing can be more appropriately housed in reasonable and necessary accommodation supported by a specific capital allocation under the NDIS.

More broadly, based on our experience, you need to enable the capital providers to be comfortable with the certainty of cashflow and secondary exit offered, which in turn will lead to lower interest charges and greater participation.

Similarly, you could replicate a long dated assignment of a rental cashflow sufficient to attract private capital, noting that the National Rental Affordability Scheme was challenged in this area for a number of reasons, not the least of which was it's seven year time horizon

We are working very closely with the Commonwealth Bank of Australia and have contributed to the submission made by the Bank to Joint Standing Parliamentary Committee on the NDIS and to discussion papers on affordable housing submitted to Federal and State Ministers.

We would welcome the opportunity to discuss these matters with your nominated representative in due course.

Yours Sincerely,



Norman Carlyon AM

Frankston Peninsula Carers Inc.

Annexure 1. attached