

Statement of Expectations for Housing Australia

The 2024 Statement of Expectations (Statement) outlines the Government's key priorities and objectives for Housing Australia.

In providing this Statement of Expectations, I acknowledge the functions, powers, activities and governance arrangements of Housing Australia as set out under the *Housing Australia Act 2018* (Housing Australia Act) and the *Housing Australia Investment Mandate Direction 2018* (Investment Mandate), as well as Housing Australia's independence as a corporate Commonwealth entity.

Purpose and Objectives

The purpose of Housing Australia is to improve housing outcomes by helping more Australians to access affordable, safe and secure housing.

Housing Australia plays a key role as the Government's national housing authority. The Government has given Housing Australia responsibility for delivering key programs which form the Government's housing agenda including increasing the supply of social and affordable housing and helping Australians realise homeownership sooner.

Working with Government

In accordance with Housing Australia's significant responsibility to deliver the Government's key housing programs, I expect Housing Australia to:

- work cohesively with the Treasury and other Commonwealth agencies, particularly on the operational implications of Government policy during development, implementation and over time;
- provide timely information to the responsible Minister and the Treasury of Housing Australia's significant activities, and to promptly advise of any events or issues that may materially impact its operations, including providing regular updates on achieving its Corporate Plan and compliance with this Statement of Expectations; and
- continue to keep the responsible Minister and the Treasury apprised of Housing Australia's publications, submissions, media releases, major speeches and other details for which the Government is accountable to the Parliament and the community.

Working with the private sector, community housing providers and all levels of Government

I expect Housing Australia to proactively engage with institutional investors, all levels of government and the community housing sector.

A stronger community housing sector will play an important role in the delivery of the Government's housing agenda.

I expect Housing Australia to continue to contribute to the development of the community housing sector through its financing and capacity building functions, balancing its support for the sector with the need to deliver optimal social and affordable housing outcomes, including those that leverage state and territory housing activities.

Implementing Government policy priorities

Housing Australia is charged with delivering the Government's key housing programs. Therefore, I expect Housing Australia to deliver on the Government's policy priorities by:

- ensuring Housing Australia is well positioned in relation to its skills and expertise to administer its programs;
- demonstrating agility to stand up new capability, including the ability to structure financing support in a way that attracts private sector capital providers;
- engaging in consistent and appropriate risk management practices, and providing the responsible Minister and the Treasury regular updates on key risks;
- making reasonable efforts to ensure equitable support across Australia (including in regional, rural and remote areas); and
- administering home ownership programs in a manner that ensures their ongoing integrity, equity and transparency of the programs.

Transparency, Governance and Accountability

I acknowledge the independence of Housing Australia as a corporate Commonwealth entity, nevertheless, the Board is accountable to the responsible Minister. In this regard, I expect the Chair of Housing Australia to:

- keep the responsible Minister and Treasury regularly informed of key decisions made by the Housing Australia Board;
- periodically review and assess the appropriateness of the Board and management's skills mix, including through provision of a board skills matrix to the responsible Minister annually or in the event of a change in the strategic direction of Housing Australia and reasonably in advance of the scheduled expiration of a Board member's term;
- embed and sustain a culture of accountability and integrity that underpins decision-making and practices;
- comply with accountability, management, performance and reporting requirements specified in the *Public Governance, Performance and Accountability Act 2013* (PGPA Act); and
- manage its financial matters with care and diligence in accordance with the applicable obligations of the PGPA Act and the Housing Australia Act.

Collaborating with other Commonwealth entities

I expect Housing Australia to collaborate and cooperate with other Commonwealth entities to enhance synergies and pursue common objectives aligned to its legislative framework where practical and appropriate. This includes collaboration with:

- Other SIVs such as Export Finance Australia, Clean Energy Finance Corporation, the Australian Renewable Energy Agency, the National Reconstruction Fund Corporation, Regional Investment Corporation and the Northern Australia Infrastructure Facility

- The Net Zero Economy Agency, on opportunities to support the orderly and positive net zero economic transformation of Australia, its regions, industries, workers and communities transition to net zero emissions.

This Statement applies from the date of receipt by Housing Australia until otherwise amended. I look forward to receiving Housing Australia's Statement of Intent, outlining how Housing Australia propose to implement these expectations. The Statement of Intent should clearly outline how Housing Australia intends to take into account the Government's policy priorities and objectives in the performance of its statutory role and how it will demonstrate delivery against the expectations.

I look forward to continuing working with Housing Australia to deliver the Government's housing agenda.