



## **MEDIA RELEASE**

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### **Community Housing Providers encouraged by start of Government's progressive home ownership programme**

The KiwiBuy coalition of Community Housing Providers say they're excited to see the Government's Progressive Home Ownership programme getting off the ground. Minister of Housing, Megan Woods has announced the first organisations receiving 15-year, interest free Government loans under "phase 1" of the programme, to help more Kiwis into home ownership.

"It's great to see Government recognition and support to scale up the great work already undertaken by community housing providers, iwi and Māori organisations in this space", says coalition chairperson Major Campbell Roberts. These organisations are key players across the housing spectrum. The progressive home ownership programmes will provide much needed capital to grow their assisted home ownership initiatives.

"We're also pleased the first round of finance will be going to a range of products and places", says Roberts. For example, it will help the New Zealand Housing Foundation provide 78 shared equity homes in Auckland. The Queenstown Lakes Community Housing Trust (QLCHT) will be able to provide 25 "secure homes" on leasehold land. Roberts says Kiwibuy looks forward to support also being made available for "rent-to-buy" products.

Community housing providers, iwi and Māori organisations have been working with the Government to design the \$400m Progressive Home Ownership scheme, which aims to help several thousand low-moderate income renter households into their own homes.

"We hope this programme can help build a sustainable and recognisable niche for assisted home ownership in New Zealand, similar to other countries", says Roberts. It is part of a range of initiatives required to deal with declining home ownership rates.

The Kiwibuy coalition includes the Salvation Army, Habitat for Humanity, Housing Foundation, and Community Housing Aotearoa, and has been campaigning for Progressive Home Ownership since 2018.

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#### **Further comment available from**

Major Campbell Roberts, the Salvation Army  
Kiwibuy Campaign Chairperson  
0274506944

