



Housing Australia and the National Housing Supply and Affordability Council	
Party:	Australian Labor Party
Summary of proposal: The proposal has 2 components. Component 1 would establish a National Housing Supply and Affordability Council. Component 2 would expand the role and work of the National Housing Finance and Investment Corporation (NHFIC). It would be responsible for key national housing programs including Help to Buy, Regional First Home Buyer Support Scheme, Housing Australia Future Fund, and existing programs currently run by NHFIC. NHFIC would also be renamed Housing Australia. Funding for the proposed changes would be funded from existing departmental resources. The proposal would start from 1 July 2022.	

Costing overview

The proposal would be expected to have nil impact on the fiscal and underlying cash balance over the 2022-23 Budget forward estimates period.

The proposal would have no impact beyond the 2022-23 Budget forward estimates period. A breakdown of the financial implications (including separate PDI tables) over the period to 2032-33 is provided at Attachment A.

The PBO considers that the proposal could be delivered within existing departmental resources. The role and responsibility of the National Housing Supply and Affordability Council largely overlaps with the current functions of NHFIC. As the council would be established within NHFIC, additional resources would not be required. Departmental funding to expand NHFIC's responsibility to manage new housing programs including Help to Buy, Regional First Home Buyer Support Scheme and Housing Australia Future Fund are provisioned for under each respective program. The cost to rename NHFIC to Housing Australia is expected to be immaterial and could be absorbed within existing resources.

Table 1: Financial implications (\$m)^{(a)(b)}

	2022-23	2023-24	2024-25	2025-26	Total to 2025-26
Fiscal balance	-	-	-	-	-
Underlying cash balance	-	-	-	-	-

(a) A positive number represents an increase in the relevant budget balance; a negative number represents a decrease.

(b) PDI impacts are not included in the totals.

- Indicates nil.

Attachment A – Housing Australia and the National Housing Supply and Affordability Council – financial implications

Table A1: Housing Australia and the National Housing Supply and Affordability Council – Fiscal and underlying cash balances (\$m)^(a)

	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	Total to 2025-26	Total to 2032-33
Expenses													
<i>Departmental expense</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (excluding PDI)	-	-	-	-	-	-	-	-	-	-	-	-	-

(a) A positive number for the fiscal balance indicates an increase in revenue or a decrease in expenses or net capital investment in accrual terms. A negative number for the fiscal balance indicates a decrease in revenue or an increase in expenses or net capital investment in accrual terms. A positive number for the underlying cash balance indicates an increase in receipts or a decrease in payments or net capital investment in cash terms. A negative number for the underlying cash balance indicates a decrease in receipts or an increase in payments or net capital investment in cash terms.

- Indicates nil.

Table A2: Housing Australia and the National Housing Supply and Affordability Council – Memorandum item: Public Debt Interest (PDI) impacts – Fiscal and underlying cash balances (\$m)^{(a)(b)}

	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	Total to 2025-26	Total to 2032-33
<i>Fiscal balance</i>	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>Underlying cash balance</i>	-	-	-	-	-	-	-	-	-	-	-	-	-

(a) As this table is presented as a memorandum item, these figures are not reflected in the totals in any table above. This is consistent with the approach taken in the budget where the budget impact of most measures is presented excluding the impact on PDI. If the reader would like a complete picture of the total aggregate, then these figures would need to be added to the figures above. For further information on government borrowing and financing please refer to the PBO's online budget glossary¹.

(b) A positive number for the fiscal balance indicates an increase in revenue or a decrease in expenses or net capital investment in accrual terms. A negative number for the fiscal balance indicates a decrease in revenue or an increase in expenses or net capital investment in accrual terms. A positive number for the underlying cash balance indicates an increase in receipts or a decrease in payments or net capital investment in cash terms. A negative number for the underlying cash balance indicates a decrease in receipts or an increase in payments or net capital investment in cash terms.

- Indicates nil.

¹ [Online budget glossary – Parliament of Australia \(aph.gov.au\)](https://aph.gov.au)