

# Media Release

## MEDIA RELEASE

Thursday, 4 June 2020

### **RENOVATION ANNOUNCEMENT WON'T BUILD A FAIRER OR STRONGER ECONOMY**

**NSW Council of Social Service CEO Joanna Quilty said today's renovation announcement from the Federal Government falls well short of what is needed to protect tradie jobs and support our most vulnerable.**

**"There are far better uses of taxpayer funds than giving handouts to those that already own a home to increase the value of that home," Ms Quilty said.**

"Investing in assets that will contribute to the broader social good and provide public benefits over the longer term is what's needed, rather than handouts to those that already enjoy the benefits of homeownership."

**NCOSS is urging the NSW Government to implement a social and affordable housing package in response to the COVID-19 pandemic.**

According to [modelling](#) from Equity Economics, up to 85,000 jobs are at risk in the residential construction sector across NSW over the next 18 months.

As well as this, 97,000 SMEs dependent on residential construction are at risk of not reopening their doors in NSW without additional investment.

**"Unlike the Federal Government, if the NSW Government invests in a social and affordable housing boom, we can support tradies, and ensure we are appropriately housing our most vulnerable," Quilty said.**

"We should be putting this funding into repairs and maintenance of social housing stock, which will provide immediate stimulus and support those in vulnerable positions.

"We should also be rolling out a social and affordable construction boom across the state. Our modelling estimates that constructing 5,000 additional social and affordable housing units would support 18,000 construction jobs across NSW.

"This will deliver short-term stimulus to the residential construction sector and household wealth, and long-term benefits through improved housing security, health and economic participation.

"This is a prime opportunity for the NSW Government to work with the community housing sector and the construction industry to invest in social and affordable housing, and support jobs, SMEs and NSW's vulnerable citizens," Ms Quilty said.

To view the Equity Economics modelling, Supporting Economic Recovery in NSW, visit:

[www.ncoss.org.au/policy](http://www.ncoss.org.au/policy)

**Media contact: Nick Trainor (NCOSS) 0407 078 138**