

MEDIA RELEASE

HOMEGROUND REAL ESTATE SYDNEY INVITES LANDLORDS TO HELP END HOMELESSNESS

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An innovative real estate agency with a social purpose has been launched by leading Sydney community housing organisation Bridge Housing to drive investment in and supply of affordable housing in the challenging Sydney market.

HomeGround Real Estate Sydney (HomeGround Sydney) is a spin-off of the successful HomeGround real estate social enterprise founded by Launch Housing in Victoria four years ago.

More than \$300,000 in financial and in-kind sponsorship has been provided to Home Ground Sydney, including from a private philanthropist, the City of Sydney, PwC Australia and the REA Group, which owns the realestate.com.au website.

City of Sydney Lord Mayor, Clover Moore, launched Home Ground Sydney with Bridge Housing CEO John Nicolades at an event today attended by business, government and community sector stakeholders. The City of Sydney has invested \$100,000 in HomeGround Sydney to encourage more affordable housing supply in inner city areas.

CEO John Nicolades said: "With fewer than one per cent of private rental homes in greater Sydney affordable for people on low incomes and homelessness growing at the rate of 27% per year, this initiative is sorely needed. It will sit alongside a range of approaches Bridge Housing already uses to source affordable rental homes across Sydney. We warmly thank the individuals and organisations that have invested in HomeGround Sydney."

Lord Mayor Clover Moore said: "Affordable housing is a problem for all Australians – and for the most vulnerable in our society, it has become an urgent issue that can lead to homelessness, inter-generational poverty and social dysfunction. We are proud to support this new initiative which brings a creative approach to solving this urgent problem – working with landlords to help increase the supply of affordable rental housing in the inner city."

Launch Housing Deputy CEO Heather Holst said: "We are thrilled to have Bridge Housing as our first interstate franchisee of the HomeGround brand and for them to take this effective, proven model for creating more affordable housing into the biggest and most difficult housing market in Australia."

HomeGround Sydney offers three models for property owners and investors to help end homelessness:

- List their properties with HomeGround Sydney and we will reinvest our management fee profits back into more affordable housing
- Offer their properties at below market rents to directly support people into affordable housing
- Donate the use of their properties without seeking an income return on their investment.

HomeGround Sydney will operate from Bridge Housing's offices in Redfern under the direction of a team of licenced and registered real estate agents. It has already signed up more than 14 properties.

For more information:

Visit www.homegroundrealestatesydney.com.au

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About Bridge Housing

Bridge Housing is a leading NSW community housing association that sources and develops social and affordable housing for people on moderate-to-low incomes across 14 new local government areas in greater Sydney. Bridge Housing has more than 2,000 properties, housing 3,100 people. By July 2019, the portfolio will grow to 3,100 properties.

www.bridgehousing.org.au Twitter: @BridgeHousingAU Facebook: Bridge Housing