Housing Acceleration Fund

The housing supply and affordability investment package

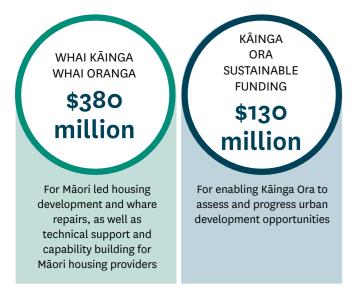
The housing supply and affordability investment package will increase pace, scale, diversity, and affordability of new housing supply.

The additional investment is required as the market is not delivering the volume or kind of housing supply we need in the right places.

Those houses that are currently being built by the market are not at prices low to moderate income households can afford, for renting, or for home ownership.

The government is playing a strategic role to drive delivery of housing in the right places, of the right type and the right price.

Other funding in Budget 2021 that supports supply and affordability outcomes



PART OF \$3.8B HOUSING ACCELERATION FUND **INFRASTRUCTURE** ACCELERATION FUND A contestable fund of at least \$1 billion for infrastructure investment to These funds and programmes* support new housing supply where infrastructure providers face support each other to: funding and finance barriers • Accelerate the pace and scale of housing supply by bringing forward land for development and enabling the government to lead development Increase the number of homes that are affordable for low to moderate income households to own and rent LARGE SCALE PROJECTS Funding to accelerate the pace and scale of housing delivery for Kāinga Ora Large Scale Projects** MĀORI LAND FOR HOUSING INFRASTRUCTURE FUND \$50 million \$350 million For the development of vacant For a Māori Infrastructure Fund to and underutilised Crown land help to unlock whenua Māori that delivers affordable housing potential for housing Key Making land available for housing Infrastructure to make land build-ready

Developing affordable housing outcomes **Operational funding**



Te Tūāpapa Kura Kāinga Ministry of Housing and Urban Develop

OTHER SUPPLY AND AFFORDABILITY INVESTMENTS

KĀINGA ORA LAND PROGRAMME

\$2 billion

In lending to scale up land acquisition, and \$46 million per annum of operating funding to target affordable housing outcomes

> RESIDENTIAL DEVELOPMENT **RESPONSE FUND**

\$350 million

To support the development of affordable housing on land owned by iwi and Māori groups, councils, community groups and private developers

- * All initiatives in the package are open to Iwi and Māori.
- ** Further allocation from the \$3.8 billion Housing Acceleration Fund will be made through 2021. This will include funding for Large Scale Projects which will represent a substantial portion of the remaining funding.

New Zealand Government