

ENABLING AFFORDABLE RENTAL HOUSING THROUGH GOVERNMENT-LED DEVELOPMENTS ACROSS AUSTRALIA: LEVERAGING LAND CONTRIBUTIONS FOR MULTISTOREY DEVELOPMENTS IN MAJOR CITY CENTRES

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ABSTRACT

The article presents a detailed analysis of leveraging government-led developments to address the affordable housing crisis in major Australian cities, focusing on utilizing land contributions for multistorey developments. It discusses the urgent need for government intervention, supported by international examples of successful housing programs in Singapore and Vienna. Through an extensive literature review and market data analysis, it identifies challenges and opportunities in implementing these initiatives. The conclusion emphasizes the importance of government roles in providing affordable housing, suggesting a path forward based on empirical evidence and global best practices.

Keywords: Affordable Housing, Government-Led Developments, Land Contributions.

INTRODUCTION

The challenge of providing affordable rental housing in major city centres is a pressing concern for urban policymakers across Australia. As cities continue to grow, the demand for centrally located housing that is accessible to low- and moderate-income earners has intensified. Government-led developments, particularly those leveraging land contributions for multistorey developments, present a promising avenue to address this issue. This article explores the potential of government-led initiatives to enable affordable rental housing through strategic land use and innovative development strategies in Australia's major city centres.

The concept of leveraging land contributions involves the government utilizing its land assets to facilitate the development of affordable housing projects. By offering land at reduced costs or through favourable lease terms, the government can significantly lower the barriers to entry for developers interested in affordable housing projects (Gurran & Phibbs, 2017). This approach not only stimulates the supply of affordable units but also ensures that these developments are strategically located in areas with high demand and access to amenities and employment opportunities.

The importance of government-led developments in enabling affordable rental housing cannot be overstated. In the face of rising land prices and construction costs, the private sector alone often struggles to deliver housing that is affordable to lower-income groups without some form of public intervention (Milligan et al., 2015). Government involvement, through direct development or partnerships with private developers, can help bridge this gap by providing financial incentives, regulatory support, and land contributions.

One of the key advantages of multistorey developments in city centres is their ability to maximize the use of limited land resources. High-density housing can accommodate a greater number of units within a smaller footprint, making it an efficient solution for urban areas where space is at a premium (Easthope et al., 2018). Additionally, multistorey developments can contribute to the vibrancy and diversity of city centres by offering a mix of housing options that cater to a wide range of residents which is close to existing infrastructure and key jobs.

However, the pursuit of affordable rental housing in major city centres through government-led developments is not without its challenges. Issues such as community resistance to increased density, the financial viability of projects, and the need for supportive infrastructure and services must be carefully managed (Legacy, 2016).

The role of land contributions in enabling affordable rental housing is a critical aspect of government-led development strategies. By leveraging public land assets, governments can reduce the cost of housing production and incentivize the inclusion of affordable units in new developments (Gurran & Bramley, 2017). This can be achieved through mechanisms such as discounted land sales, long-term leases, or the provision of land as part of a broader financing package.

By enabling affordable rental housing through government-led developments in Australia's major city centres is a complex but vital endeavour. Leveraging land contributions for multistorey developments offers a promising strategy to increase the supply of affordable units in desirable urban locations. As cities continue to evolve, the role of government in facilitating affordable housing will remain crucial in ensuring that all residents have access to safe, decent, and affordable living spaces.

Research Methodology

This section outlines the methodology employed in this study, including a detailed literature review and a quantitative analysis of market data.

The initial phase of the research involves conducting an extensive literature review. The purpose of this review is to collate and analyse existing knowledge on the subject, identify gaps in current research, and establish a theoretical framework for the study. The review encompasses a broad range of sources, such as academic journals, government reports, policy documents, and industry publications.

Key areas of focus in the literature review include the definition and significance of affordable rental housing in urban contexts, the role of government-led developments in providing affordable housing solutions, the strategy of utilizing land contributions to enable affordable rental housing, the implications of multistorey developments in major city centres for housing affordability, and the challenges and best practices associated with leveraging land contributions for affordable housing. The literature review will used draws data and insights not only from Australian lead research and industry experts, but also from international governments or agencies. It is important as part of our research to not only consider what has been used before in Australia but to draw inspiration and influence from international successful programs and to understand the benefits

and shortcomings they have experienced when looking to tackle the topic of affordable housing in their respective economies. The literature review serves to situate the research within the wider field of urban housing policy and lays the groundwork for the subsequent analysis.

Following the literature review, the research methodology incorporates a quantitative analysis of market data to evaluate the effectiveness of government-led developments in facilitating affordable rental housing. This analysis entails the collection and examination of data related to housing prices, rental rates, land values, and development costs in major Australian city centres.

The sources of data for the quantitative analysis include real estate databases, property market reports, government housing statistics, land registry data, and financial reports from developers and housing authorities. The analysis process involves several stages:

The research methodology is subject to certain limitations that should be acknowledged. These include potential biases in the data sources, the availability and quality of data, and the challenges of isolating the impact of government-led developments from other factors influencing the housing market. Additionally, the complexity of the housing market and the difficulty of accurately measuring affordability may limit the quantitative analysis.

The research methodology for this study is designed to provide a robust analysis of the role of land contributions in facilitating affordable rental housing in major city centres across Australia. Through an extensive literature review and a quantitative analysis of market data, the research aims to contribute to the understanding of effective strategies for addressing housing affordability challenges in urban areas.

The Affordable Housing Crisis in Major City Centres across Australia

The escalating costs of housing in major cities have reached a level that is unsustainable for many residents. The surge in housing prices has far outpaced income growth, rendering homeownership and even rental accommodation unattainable for a significant portion of the population. The current average cost for a house across the major metropolitan areas of Australia is \$944,229 (Yardney, M. 2024). Currently the average yearly income for a family is \$121,108 (McCrimdale Research, 2023).

This housing unaffordability has given rise to concerns about social inequality, urban sprawl, and commuting stress, with many average income earners being forced to relocate further away from their work to be able to afford to buy or even rent a property for their families. To address this pressing issue, it is imperative that government intervention be a cornerstone of any solution.

Government-led housing developments represent a compelling approach to alleviating the affordable housing crisis. There are several key international examples of this that can and should be considered. These include but are not limited to Swiss bond issuing Co-Op, Austrian HCCB bonds, Dutch government guarantee to 3rd party, as well as many others. What is common for all of the international examples is that the Government plays a major role in facilitating these developments by contributing land for free on a leasehold or facilitates the sale of government land at a submarket value purchase arrangement which can incentivize private developers to undertake

multistorey housing projects in proximity to major city centres as well as infrastructure developments.

This approach offers several advantages. Firstly, it enables strategic land allocation. By providing land in close proximity to essential infrastructure, housing developments become well-connected, mitigating transportation costs and reducing congestion. Furthermore, such developments can rejuvenate urban areas, thereby fostering sustainable urban renewal.

Lower development costs can be achieved through this approach. Providing land free of charge through a leasehold, or through a sale at a highly reduced rate, can significantly diminish the initial investment required by developers. As a result, it becomes financially viable to construct affordable housing units that cater to the needs of low- to middle-income residents.

By securing a lengthy leasehold period, housing remains affordable over an extended duration, ensuring the interests of both developers and residents are safeguarded.

The major question is whether private developers are interested in working in this space where traditionally there are small margins and rates of returns are not generally as high as other key market sectors like commercial, industrial and build to sell residential developments. Why then should the Government, federal, state and local councils not consider taking on this initiative as a government limited profit business where all 3 levels could potentially benefit. These benefits encompass both economic and social aspects, highlighting the positive impact such an approach can have on housing policies and urban development.

One of the primary benefits to the government is the creation of a stable and predictable revenue stream. By leasing land to build-to-rent developers, the government secures rental income over a 50-year period. This income can be earmarked for various purposes, including funding social programs, infrastructure development, or housing initiatives. The stability of this revenue stream provides fiscal predictability, allowing for better financial planning and budget allocation.

Government-led affordable housing projects can stimulate long-term economic growth. By promoting construction and real estate development, the government generates economic activity, creates jobs, and fosters investment in the housing sector. As the housing market thrives, it has a ripple effect on related industries, such as construction, retail, and services, contributing to broader economic prosperity.

The current state in Australia

Affordable housing remains a pressing concern in many regions. Government-led initiatives can directly address this challenge by offering affordable rental rates for build-to-rent units in close proximity to key metropolitan areas across Australia. This approach ensures that a significant portion of the population has access to housing that does not strain their finances, reducing the overall burden on social services and welfare programs.

Currently according to the Australia Bureau of Statistics the average annual family income is net \$1,770 per week (Australian Bureau of Statistics, Sept 2023). When comparing the average

income with the average cost of rent in major cities across Australia being \$597 per week (Statista June, 2023). This means that the average family across Australia is spending approximately 33% of their weekly income on rent. Combined with recent statistics from Statista showing that the average family across Australia spends 18.4% of their weekly income on transportation costs (Hughes, C. 2023). This means that combined between housing and transportation a family is spending in excess of 51.4% of their weekly income. This is neither sustainable nor risk adverse. It is imperative that both public and private business initiatives find a way to greatly decrease the average costs of these two areas of weekly expenditures.

The question is how government can find a way to both profit from this opportunity, while providing essential cost-effective housing for key works based in central metropolitan areas across Australia?

One thing is clear. The regulatory framework must be streamlined and simplified to expedite project approvals and minimize administrative hurdles. Bureaucratic complexities can hinder the effectiveness of government-led developments.

Arguably the biggest hurdle will be ensuring that the development received public support. Convincing the public of the merits of government-led developments may necessitate extensive public awareness campaigns and community engagement efforts. It is essential to address concerns, provide clarity, and build trust among stakeholders.

International Precedence

To assess the feasibility of the proposed approach, we turn to empirical evidence and case studies from jurisdictions that have implemented similar strategies. These international experiences offer valuable insights into the potential benefits and challenges of government-led developments.

Singapore's public housing landscape, managed by the Housing and Development Board (HDB), is a remarkable model of success that has garnered international acclaim. Since its inception in 1960, the HDB has transformed the housing landscape in Singapore, providing affordable and quality homes for the majority of the population.

The establishment of the HDB was a response to the acute housing shortage and poor living conditions in post-war Singapore. The government's commitment to housing as a basic right led to the development of a comprehensive public housing program. Today, over 80% of Singapore's resident population lives in HDB flats, with a significant portion owning their homes (HDB, 2021).

The business plan of the HDB revolves around several key principles: affordability, quality, and sustainability. The government's approach to keeping housing affordable involves a combination of subsidies, grants, and a unique financing model. The Central Provident Fund (CPF), a compulsory savings scheme, plays a crucial role in financing home purchases, allowing citizens to use their savings for down payments and mortgage payments (Phang, 2019).

The Central Provident Fund (CPF) is a cornerstone of Singapore's social security system, serving as a compulsory savings scheme for citizens and permanent residents. Established in 1955, the CPF has evolved to provide comprehensive financial security, covering retirement, healthcare, and

housing needs. One of its most significant roles is in facilitating home purchases, enabling Singaporeans to utilize their savings for down payments and mortgage payments. This essay delves into the structure of the CPF and the terms of its use in housing finance.

The CPF is a mandatory savings plan for all working Singaporeans and permanent residents. Contributions are made by both employees and employers, with rates varying based on the individual's age and income level. The savings accumulated in the CPF are allocated into three accounts: Ordinary Account (OA), Special Account (SA), and MediSave Account (MA). Each account serves specific purposes, with the OA primarily designated for housing, education, and investment.

The CPF's most impactful role in the lives of Singaporeans is arguably its provision for housing finance. The government allows citizens to use their OA savings to finance the purchase of HDB flats, which are public housing units provided by the Housing and Development Board (HDB). This arrangement has been instrumental in achieving a high homeownership rate in Singapore (Phang, 2007).

When purchasing an HDB flat or a private property, buyers can use their CPF OA savings to pay for the down payment, which is typically 10% to 20% of the purchase price for HDB flats and up to 25% for private properties. This significantly reduces the upfront cash required, making homeownership more accessible to the masses (Central Provident Fund Board, n.d.).

Beyond the down payment, CPF OA savings can also be used to service monthly mortgage payments. This applies to both bank loans and HDB loans, with the latter offering more favourable terms for HDB flat buyers. The use of CPF funds for mortgage payments ensures that homeowners do not have to deplete their cash reserves, providing financial stability and security (Phang, 2007)

While the CPF offers flexibility in using savings for housing, there are specific terms and conditions that members must adhere to:

The maximum amount of CPF that can be used is capped by the property's valuation limit, which is the lower of the purchase price or the property's valuation at the time of purchase. Additionally, there is a withdrawal limit, which is 120% of the valuation limit, to ensure that members retain sufficient savings for retirement (Central Provident Fund Board, n.d.).

CPF usage is also subject to housing loan limits, which depend on the loan tenure and the buyers' age. These limits ensure that members do not overextend their finances and compromise their retirement savings.

When a property financed with CPF savings is sold, the principal amount withdrawn, and the accrued interest must be refunded to the CPF account. This ensures that the savings are preserved for retirement (Central Provident Fund Board, n.d.).

CPF savings can only be used for the purchase of approved properties, and the buyer must have a legal interest in the property. This includes HDB flats, private residential properties, and executive condominiums (Central Provident Fund Board, n.d.).

The Central Provident Fund plays a pivotal role in Singapore's housing finance landscape, enabling citizens to achieve homeownership with financial ease. By allowing the use of CPF savings for down payments and mortgage payments, the government has created a system that supports stable and secure housing for its residents. The structured terms and conditions ensure that while homeownership is facilitated, the primary goal of retirement savings is not compromised. As Singapore continues to evolve, the CPF's role in housing finance remains a key pillar in the nation's social security framework.

Land allocation is a critical component of Singapore's housing strategy. The government owns the majority of the land in Singapore, which gives it significant control over land use and development. The Urban Redevelopment Authority (URA) is responsible for land use planning and works closely with the HDB to allocate land for public housing development. This centralized approach ensures that land is used efficiently and aligns with the broader urban planning objectives (Tan, 2020).

The HDB's rental terms are designed to cater to different income groups, ensuring that housing remains affordable for all Singaporeans. Rental flats are available for lower-income households that are unable to afford homeownership. These rental rates are heavily subsidized and are based on the household's income, ensuring that they are affordable for the target group (HDB, 2021).

The leasehold terms for land allocated by the URA are generally similar to those set by the Singapore Land Authority (SLA), which manages state land.

In Singapore, most residential properties, including those developed by the Housing and Development Board (HDB) and private developers, are sold on a leasehold basis. The most common lease terms are 99 years and 999 years, although there are also properties with 60-year and 103-year leases.

For 99-year leasehold properties, buyers essentially have the right to use the property for 99 years from the start of the lease. At the end of the lease period, the ownership of the land reverts to the state, and the property may be redeveloped, or the lease may be renewed subject to government policies at the time.

The terms of the leasehold include conditions such as the payment of land rent (if applicable), compliance with development guidelines and land use regulations, and other conditions specified in the lease agreement. Leaseholders are required to adhere to these terms throughout the duration of the lease.

Despite its success, the HDB faces challenges such as changing demographic trends, increasing land scarcity, and evolving housing needs. The government continues to adapt its policies and strategies to address these challenges. For instance, there are ongoing efforts to rejuvenate older estates, promote sustainable and smart living, and cater to the diverse needs of different segments of the population (HDB, 2021).

The Singaporean government's housing strategy, led by the HDB, is a testament to the effectiveness of comprehensive planning, robust policies, and innovative financing models in

achieving affordable housing. The business plan, land allocation strategy, and rental terms have collectively contributed to the success of Singapore's public housing program. While this Singaporean initiative is not specifically focused on a rental market it is worth noting that the hope ownership is not based on a traditional freehold model.

In Singapore, the majority of residential properties, especially HDB flats, are sold on a leasehold basis, typically with 99-year leases. This means that when individuals purchase a flat, they are essentially buying the right to live in it for the duration of the lease, rather than owning the land outright (Phang, 2007). At the end of the lease period, the ownership of the property reverts to the state.

The government maintains ownership of the land through the Singapore Land Authority (SLA), which is responsible for the management of state land and property. The SLA leases the land to various entities, including the HDB, for residential development. This model allows the government to retain control over land use and planning, ensuring that land is allocated efficiently and in line with the nation's development goals (Singapore Land Authority, n.d.).

Under the leasehold model, homeowners do not have perpetual ownership of their property. This has several implications. As the lease on a property shortens, its value may depreciate over time, especially when the remaining lease falls below a certain threshold (Chua, 2018).

The government has the option to renew leases or redevelop the land once the lease expires. This provides flexibility in urban planning but also creates uncertainty for homeowners regarding the future of their property. While properties can be inherited, the lease term continues to run down, affecting the long-term value of the inheritance.

Singapore's leasehold model of land ownership and housing is a distinctive feature of its urban landscape. While it allows Singaporeans to own their homes, the ultimate control of the land remains with the government. This model has been instrumental in the efficient management of land resources and urban planning in Singapore, albeit with certain limitations for homeowners.

An alternative international example of a successful implementation of an affordable housing initiative by the government is in Vienna's social housing programs showcase the importance of long-term leasehold models and public-private partnerships in maintaining affordable housing in a growing urban landscape.

This approach to affordable housing, particularly through the Wiener Bodenbereitstellungs- und Immobilienentwicklungsgesellschaft (WBI) and the Housing Construction Banks (Wohnbaunanken), serves as a notable example of effective housing policy. The WBI, as a government housing and development board, alongside the innovative financing model of Wohnbaunanken, has played a crucial role in developing and maintaining affordable housing in Austria.

The WBI was established with the goal of managing and developing public land for housing purposes. Its primary objective is to ensure the availability of affordable housing through efficient land management and development strategies. The WBI operates under the broader framework of

Austrian housing policy, which has a long history of promoting social housing and rent regulation to maintain affordability (Amann & Mundt, 2012).

The WBI's business plan is centred around the acquisition, development, and management of land for housing projects. The organization works closely with municipal authorities, developers, and other stakeholders to identify suitable land for development. Once the land is acquired, WBI oversees the planning and construction phases, ensuring that the projects align with the goals of affordability and sustainability.

One of the key strategies employed by WBI is the use of long-term leases for land allocation. This approach allows for the development of housing projects with controlled costs, as the land is not sold outright but leased to developers for a fixed period. This mechanism helps in keeping the housing prices affordable for the end-users (Kadi & Ronald, 2014).

Housing Construction Banks, or Wohnbaunanken, are a unique feature of the Austrian housing finance system. These banks provide low-interest loans for housing construction, with a focus on social and affordable housing projects. The loans are funded through the issuance of housing bonds, which are backed by the government, providing a secure investment for bondholders (Donner, 2000).

The Wohnbaunanken play a crucial role in the WBI's strategy by offering a stable and affordable source of financing for housing projects. This financing model ensures that the development of affordable housing is not solely dependent on market forces but is supported by a dedicated financial institution with a social mandate.

The WBI follows a systematic process for land allocation and development. The selection of land is based on criteria such as location, accessibility, and potential for development. Once a site is identified, WBI works on the zoning and planning approvals in collaboration with local authorities.

The leasehold terms for affordable housing developments on government land are usually long-term, often ranging from 60 to 100 years. This provides stability for the housing associations and ensures the continued affordability of the housing units. The rents for apartments in these developments are regulated and are generally set below market rates to ensure affordability. The rent calculations are based on factors such as construction costs, financing conditions, and maintenance expenses. In some cases, the leasehold agreements may include a right of first refusal for the housing association or the tenants, allowing them to purchase the property if it is put up for sale.

Many affordable housing developments in Austria are designed to promote a social mix, with a diverse range of income groups living in the same development. This is intended to prevent the stigmatization of social housing and foster a sense of community.

The development process involves competitive bidding, where developers submit proposals based on the guidelines set by WBI. These guidelines include requirements for affordability, architectural quality, and environmental sustainability. The selected developers are then granted a lease for the

land, with specific terms and conditions related to the development and operation of the housing project.

One of the primary objectives of the WBI is to ensure that the housing units developed on its land are affordable for low- and middle-income households. The rental terms are therefore a critical aspect of WBI's strategy. Rents are typically set based on a cost-rental model, where the rent covers the cost of construction, maintenance, and financing, without generating excessive profits (Haffner & Boumeester, 2010).

The WBI also works with housing associations and cooperatives to manage the rental properties. These organizations are responsible for maintaining the affordability and quality of the housing units, ensuring that they remain accessible to the target population.

While the WBI and Wohnbaunanken model has been successful in promoting affordable housing in Austria, there are challenges that need to be addressed. These include the rising costs of land and construction, which put pressure on the affordability of housing. Additionally, there is a need for continuous innovation in financing mechanisms to adapt to changing market conditions.

The future direction of the WBI and Austrian housing policy will likely focus on sustainability and inclusivity. This includes the integration of green building practices and the development of housing solutions that cater to diverse populations, including migrants and aging populations (Tsenkova & Turner, 2014).

The Austrian WBI government housing and development board strategy, supported by the Housing Construction Banks (Wohnbaunanken), provides a robust model for the development of affordable housing, particularly in key metropolitan areas across Austria which are close to public transport and infrastructure. The focus on land management, innovative financing, and controlled rental terms has enabled the creation of sustainable and accessible housing solutions. As Austria continues to evolve its housing policy, the lessons learned from the WBI and Wohnbaunanken can serve as valuable insights for other countries such as Australia who are looking to address their affordable housing shortage across the country.

CONCLUSION

This article has explored in depth the potential of government-led initiatives to address the pressing issue of affordable housing in urban areas. Through a comprehensive analysis of literature, market data, and international examples, this study has highlighted the significance of leveraging land contributions and the development of multistorey buildings as viable strategies for increasing the supply of affordable rental housing in major Australian city centres.

The findings from this research suggest that government-led developments, particularly those that utilize land contributions, can play a crucial role in mitigating the affordable housing crisis. By offering land at reduced costs or through favourable lease terms, governments can lower the barriers to entry for developers interested in affordable housing projects, thereby stimulating the supply of affordable units. Multistorey developments, with their ability to maximize the use of limited land resources, offer an efficient solution for accommodating a greater number of affordable housing units within the constraints of urban environments.

International examples have provided valuable insights into the implementation of such strategies. For instance, the success of the Vienna Housing Model in Austria, which combines public land contributions with social housing developments, demonstrates the effectiveness of government intervention in ensuring long-term affordability and social inclusion (Fields & Uffer, 2016). Similarly, Singapore's use of government land sales and the development of high-rise public housing estates has contributed to the widespread availability of affordable housing in a land-scarce city-state (Phang, 2007).

The quantitative analysis conducted in this study has further underscored the potential impact of government-led developments on rental affordability. By examining data on housing prices, rental rates, land values, and development costs, the research has provided empirical evidence supporting the notion that strategic land use and the promotion of multistorey developments can contribute to the availability of affordable rental housing.

However, the research also acknowledges the challenges associated with implementing government-led housing initiatives, especially at local city council level where land in inner urban areas is more available.

The hesitation of local councils in Australia to consider Build-to-Rent (BTR) as an option for affordable housing on their government land assets can be attributed to several factors:

- **Regulatory and Policy Framework:** The lack of a clear and supportive regulatory framework for BTR developments can be a significant barrier. Local councils may face uncertainties regarding planning regulations, zoning, and tax treatment specific to BTR projects (Gurran & Phibbs, 2017).
- **Financial Viability:** Concerns about the financial viability of BTR projects, especially in terms of delivering affordable housing, can be a deterrent. The return on investment for BTR developments, particularly those with affordable housing components, may be perceived as lower compared to traditional build-to-sell projects (Easthope et al., 2018).
- **Market Familiarity:** The BTR sector is relatively new in Australia, and there may be a lack of familiarity and understanding among local councils regarding the BTR model and its potential benefits for affordable housing (Pawson et al., 2020).
- **Land Value Maximization:** Local councils may be under pressure to maximize the financial returns from their land assets. This could lead them to favour developments that are perceived to offer higher immediate financial returns, such as commercial or luxury residential projects, over BTR developments with affordable housing components (Rowley & Ong, 2012).
- **Community Opposition:** There can be community resistance to higher-density developments, including BTR projects, particularly if they are perceived to impact neighbourhood character or lead to increased congestion. Local councils may be hesitant to pursue BTR developments due to concerns about community backlash (Legacy, 2016).

Despite the obvious challenges faced by local governments it is clear from the international examples that one of the keyways to deliver more affordable housing is through government-led developments, leveraging land contributions, and promoting multistorey developments in major city centres is a multifaceted endeavour that demands concerted efforts from various stakeholders.

The Australian government, at both federal and state levels, has a critical role to play in facilitating the development of affordable housing through policy interventions, financial incentives, and regulatory support. By drawing on the international examples discussed in this article, and empirical evidence, Australia can develop and implement innovative strategies that address the unique challenges of its urban housing market.

As cities continue to grow and evolve, the need for affordable rental housing will remain a pressing concern. The findings of this research contribute to the ongoing discourse on housing affordability and provide a foundation for future studies and policy development in this area. By embracing government-led developments and leveraging land contributions for multistorey developments, Australia can make significant strides toward ensuring that all citizens have access to affordable, decent, and secure housing in the heart of its vibrant city centres.

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