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Housing Australia | Department of Finance

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Legislation#

Housing Australia was established on 30 June 2018 by the [Housing Australia Act 2018](#) (Housing Australia Act). Housing Australia was renamed on 12 October 2023 and is formerly known as the National Housing Financing Investment Corporation. Housing Australia is a corporate Commonwealth entity for the purpose of the *Public Governance, Performance and Accountability Act 2013*.

The Housing Australia Act sets out Housing Australia's purpose and functions, and establishes arrangements for the Board, Chief Executive Officer and staff.

Purpose and Functions#

Housing Australia was established to improve housing outcomes for Australians by facilitating and delivering programs that help more Australians access social and affordable housing.

Housing Australia's achieves its purpose by:

- strengthening efforts to increase the supply of housing
- encouraging investment in housing, particularly in the social or affordable

housing sector

- providing finance, grants or investments that complement, leverage or support Commonwealth, state or territory activities relating to housing
- contributing to the development of the scale, efficiency and effectiveness of the community housing sector in Australia
- assisting earlier access to the housing market by eligible home buyers.

Housing Australia's investment function as described in the Housing Australia Act is made up of the:

- **financing function** which makes loans and grants to, directly or indirectly, improve housing outcomes
- **guarantee function** to issue guarantees to eligible corporations to improve housing outcomes and assist the performance or development of its activities, functions, relationships or business
- **capacity building function** to provide business advisory services and other assistance to registered community housing providers that assist the performance or development of its activities, functions, relationships or business.

Responsible Ministers#

The Minister for Housing is the Responsible Minister under the Housing Australia Act. The Responsible Minister appoints members to the Housing Australia Board and issues directions about the performance of Housing Australia's investment function.

Investment Mandate#

Under the Housing Australia Act, the Responsible Minister can provide

directions about the performance of Housing Australia's investment function by issuing an [Investment Mandate](#) . The most recent Investment Mandate came into effect on 13 October 2023. The Investment Mandate contains matters set out in the Housing Australia Act for the activities and allocation of funds for:

- the establishment and operation of the:
 - Affordable Housing Bond Aggregator
 - National Housing Infrastructure Facility
 - Home Guarantee Scheme.
- support for capacity building to assist registered community housing providers to further develop their financial and management capabilities
- research into housing affordability in Australia
- preparatory work for the National Housing Accord commitment.

The Investment Mandate also provides guidance to Housing Australia's Board on:

- Housing Australia's investment functions, including applicant eligibility criteria
- the strategies and policies to be followed for the effective performance of Housing Australia's functions
- general governance matters.

The Housing Australia Investment Mandate is a legislative instrument, which is not subject to disallowance.

Board appointment and membership#

The [Housing Australia Board](#) consists of the Chair and at least 6, and no

more than 8, other members who are appointment by the Responsible Minister. Members are appointed on a part-time basis for a maximum of 5 years, with the possibility of reappointment. Section 18 of the Housing Australia Act specifies the appointment criteria for the Board.

Reviews#

Past reviews#

A performance audit conducted by the Australian National Audit Office was [published](#) in January 2021.

A Statutory Review of Housing Australia was [published](#) in August 2021.

Further information#

For further queries regarding Housing Australia's investment, or if you are seeking funding from Housing Australia, please refer to the [Housing Australia website](#).

Queries on policy matters regarding Housing Australia should be directed to [The Treasury](#), which has the portfolio responsibility for Housing Australia.