

Glenloch Meeting November 2024 and HousingFirst (HF)

HF sets Glenloch rents at \$430.60 (previously \$270 for a bedsit) so that it gets the maximum amount of Commonwealth Rental Assistance (CRA) of \$211.20. CRA is paid by the taxpayer so young people are now paying HF to house pensioners at Glenloch who previously were self-funded. Short term the rent increase to the pensioner is modest as most is funded by CRA going to HF. Govt money CRA to HF goes from \$0 to \$211.20fn. Long term the HF funding model is flawed with an ageing population and young people leaving the country in plane loads (ABS).

HF states the reason for RENT INCREASE- Long term sustainability of the Glenloch properties. HF and its community housing model rent formula- 30% of the base pension and 100% of the CRA **because HF states it does not receive direct govt funding for their operations** but the HF accounts for 2023 shows about half its funding is from govt-see 2023 audited accounts of HF Revenue from government including grants **\$15,136,221**

30% of the base pension

Public Housing charges 25% of the aged pension and supplies full sized home units while Glenloch has mainly bedsits and that made Glenloch financially viable. The HF model is not appropriate for Glenloch properties.

Glenloch has sustained itself from 1891, had no debt, developed its own properties with the rents from the pensioner residents without Govt money. When Katie Allen MP offered millions of Govt funds to redevelop High St the Manager and Board could not work out a proposal. The Manager and Board should have resigned instead of handing Glenloch to HF. The Manager should not have taken a financial benefit of employment with HF as it impugns the appearance of the integrity of the tender for Glenloch. These are trust assets from private donors over many years.