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Paying price of housing stress

Daily Telegraph, Sydney

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\$2.5bn homeless cost

LACHLAN LEEMING

THE number of homeless people in NSW has surged by 10 per cent in just two years – with an economic cost that could hit \$2.5 billion in the next six years, according to a landmark new report.

Since the onset of the Covid pandemic in 2020 an extra 3700 NSW residents are without a home, the analysis found.

The chief executive of the NSW Council of Social Services, which commissioned the study, said the findings were a “disgrace”.

“The past two years of major disruptions brought by fires, floods and the pandemic have exposed the underlying failures of housing policy in NSW and across Australia,”

Joanna Quilty said.

“It is a disgrace that in Australia, a place that was once considered the ‘Lucky Country’, we have soaring rates of housing stress and homelessness while cost of living pressures continue to mount.”

The number of low-income households in regional NSW in extreme housing stress – paying more than half of their income in rent – has also increased by 52 per cent since 2020.

Central West NSW experienced the largest rental price increase in NSW, rising 30 per cent since March 2020, while the amount of vacant rentals fell most steeply in Coffs Harbour, down 72 per cent.

The cost of additional homeless residents could cost NSW up to \$2.5b in six years, based off lost productivity and extra strain on social services, the study found.

A special report by The Daily Telegraph earlier this month found rising costs of living, low wages and a rental crisis were leading to “unprecedented levels” of homelessness across the state.

With soaring rents and a housing shortage striking particularly hard in the regions, homelessness has ballooned into a key issue ahead of next year’s state election, according to Labor’s housing spokeswoman Rose Jackson.

“A 10 per cent growth in homelessness in two years is shocking and desperately sad. This isn’t just a statistic, it’s thousands and thousands of people living in tents, cars, couch surfing and sleeping rough,” she said.



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Among the report's recommendations was that NSW should build 5000 more social housing units each year.

A Department of Communities spokesman said the NSW government was investing \$1.2bn this financial year to tackle housing and homelessness.



The Daily Telegraph's special report.