



# Aftershock

Addressing the Economic and Social Costs  
of the Pandemic and Natural Disasters

Report Three – Housing Security

**IMPACT**  
ECONOMICS  
AND POLICY



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A REPORT PREPARED FOR THE NSW COUNCIL OF SOCIAL SERVICE AND A COALITION OF PEAK BODIES



## About Impact Economics and Policy

Impact Economics and Policy brings together a group of expert economists and policy specialists with experience working for government, non-for-profits and big four consulting.

Established at the start of 2022, our mission is to partner with clients for impact through providing robust evidence, fresh analysis and strategic communication to tackle Australia's biggest public policy challenges.



### Acknowledgement of Country

We acknowledge Aboriginal and Torres Strait Islander peoples as the Traditional Owners of Country Throughout Australia and their continuing connection to both their lands and seas. We also pay our respects to Elders – past and present – and generations of Aboriginal and Torres Strait Islander peoples now and into the future.

We accept the invitation of the Uluru Statement of the Heart and support the campaign to for a First Nations Voice to Parliament to be protected by the Australian Constitution.



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PHOTO COURTESY: CHIA NSW

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# Housing Security

The people of NSW have endured a pandemic, fires and floods over the past two and half years. In the series of reports *Aftershock: addressing the economic and social costs of the pandemic and natural disasters on the people of NSW* we investigate how these events have impacted four key domains of wellbeing. The first two reports covered mental health, and domestic and family violence. In this, the third in the series, we look at the impact on housing security.

Fires and floods have damaged and destroyed thousands of homes across NSW, while at the same time there has been a substantial movement of people from the cities to regional areas. As a result, vacancy rates have dropped, by more than 60 per cent in some regions, and rents have increased by an average of 18 per cent across regional NSW, but up to 30 per cent in the Central West and Central Coast regions. This has driven a large increase in rental stress in regional NSW.

The impact of extended lockdowns, internal migration to the regions, and the reduction in temporary migration, saw rental vacancies across Greater Sydney rise in the first two years of the pandemic. However, following the end of lockdowns and the return of migration rental vacancies have fallen to record lows, and rents have begun to rise – with a 4 per cent in three months to June 2022.

Original modelling for this report by Impact Economics and Policy shows that across NSW 54,000 households have entered or experienced a worsening in housing stress since the start of the pandemic. In regional NSW, the number of low-income households paying more than half of their income in rent, a measure of severe housing stress, has increased by 52 per cent since the start of 2020.

The increase in the rate and severity of housing stress in NSW has had flow-on impacts on productivity and participation, representing an annual additional economic loss of between \$322 million and \$422 million per annum. These costs are likely to rise as rents increase in Greater Sydney, further lifting the number of households experiencing housing stress across NSW.

Since the start of 2020, there has also been an increase of around 10 per cent in the number of people seeking assistance from Specialist Homelessness Services that are experiencing homelessness. This increase is consistent with an additional 3,700 people in NSW experiencing homelessness when compared to the start of the pandemic. Impact Economics and Policy estimates that such an increase would result in additional costs of between \$524.5 million and \$2.5 billion over six years.

The two and a half years of major disruptions brought on by fires, floods and a pandemic have exposed the underlying failures of housing policy in NSW, and across Australia. The proposed National Housing and Homelessness Plan will be critical to addressing these issues and ensuring every Australian has an affordable place to call home.

In this report, we highlight a number of reforms that the NSW Government should progress as a matter of urgency:

- ▶ **Building at least 5,000 new social housing dwellings per year to keep up with growing demand.**
- ▶ **Implementation of stamp duty reform that will improve the efficiency of the housing market.**
- ▶ **Tenancy reform that will provide renters greater protections and security.**

In addition, the National Housing Plan should commit to an increase in rental assistance and to delivering the social housing pipeline that would ensure every Australian has somewhere to call home.

# NSW Timeline

## 2019-2020 BUSHFIRES

**6.2 per cent** of the state burnt by more than 11,400 bush and grass fires, 26 lives were lost and 2,448 homes destroyed.

## MARCH 2020 - MAY 2020

**COVID-19** restrictions were introduced across the state, limiting public gathering, operation of businesses and schools.

## MARCH 2021 FLOODS

A total of **52 evacuation warnings and orders were issued, impacting over 80,000 people.** The Northern Rivers, Mid North Coast, Hunter-Central Coast and Hawkesbury-Nepean Valley were all severely impacted. A number of educational facilities were closed because of the floods including 376 schools, 244 early childhood centres and 10 TAFE facilities.

## JULY 2021 - NOV 2021

COVID-19 restrictions were re-introduced across the state limiting public gathering, operation of businesses and schools. Parts of Sydney were placed under extreme lockdown conditions, with additional restrictions placed on residents' ability to work and move around their communities.

## 2022 FLOODS

In March and July 2022 large areas of NSW were impacted by major flooding events, with Northern Rivers once again flooded and large parts of Western Sydney also affected. In the city of Lismore over 3,000 homes were damaged. In July 2022 residents of Camden in Western Sydney were ordered to evacuate for the fourth time that year due to major flooding.

## 2022 - LIVING WITH COVID-19

Almost 4,000 lives have been lost to the pandemic with over 3 million cases of the disease since February 2020. As new variants emerge the State remains under high alert, and the health system is struggling to cope.

# Introduction

Housing, or shelter, forms one of the five basic human needs along with food, water, clothing and sleep. As an important determinant of physical and mental health, the quality, security and affordability of housing is fundamental to wellbeing and economic participation.

Affordable housing alleviates crowding and leaves more household income available for quality food, healthcare and education, which leads to better outcomes. Good quality housing limits exposure to environmental toxins that can impact health outcomes. Secure and affordable housing supports good mental health by limiting financial stressors related to the financial burden of housing, or the need to move frequently.

Housing insecurity can manifest in the form of housing stress, where households struggle to meet high housing costs relative to their income, and homelessness, where households are unable to secure housing that meets their needs.

## Housing Stress

Affordable housing is measured as the ratio between housing costs, such as mortgage repayments or rent, and household income. Housing stress is defined as households in the lowest 40 per cent of the income distribution paying 30 per cent or more of their income on housing costs.

The measure of housing stress assumes that when a low-income household spends more than 30 per cent of their income on housing costs, it reduces their ability to spend on other necessities and leads to material deprivation and financial stress.

### NOTE ON

## MEASURING HOUSING STRESS

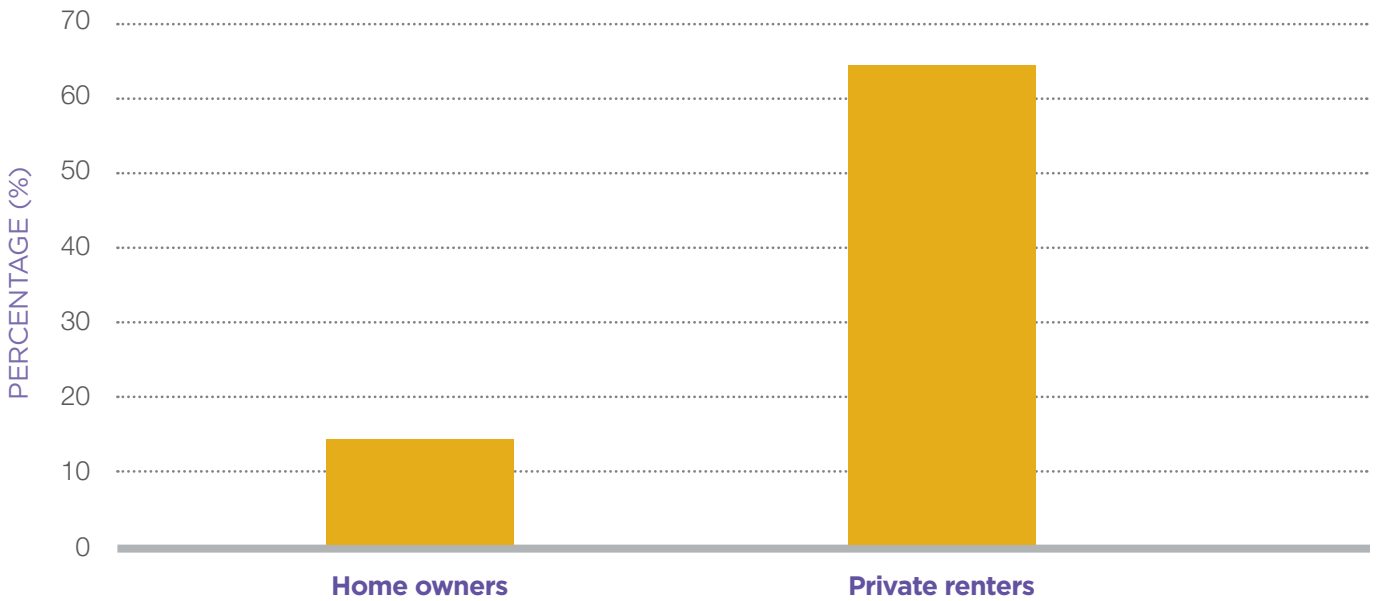
A 2007 detailed statistical analysis by the Australian Housing and Urban Research Institute on the relationship between housing stress and financial stress finds that while there is correlation, causality is not clear. That analysis suggested that reducing housing stress will improve financial stress, but that there are likely other factors contributing to financial stress.<sup>1</sup>

While there are some valid concerns about the ability of the measure to accurately capture all of those households facing financial stress due to housing costs, the simplicity of the measure and the availability of data make it a widely-reported measure of housing stress that is adapted for the purposes of this report.

In 2019-20 one in four low-income households was in housing stress in NSW, however this varies significantly by tenure type. Households privately renting are more than four times as likely to be in housing stress as home owners, with almost two-thirds of all low-income private rental households in housing stress.



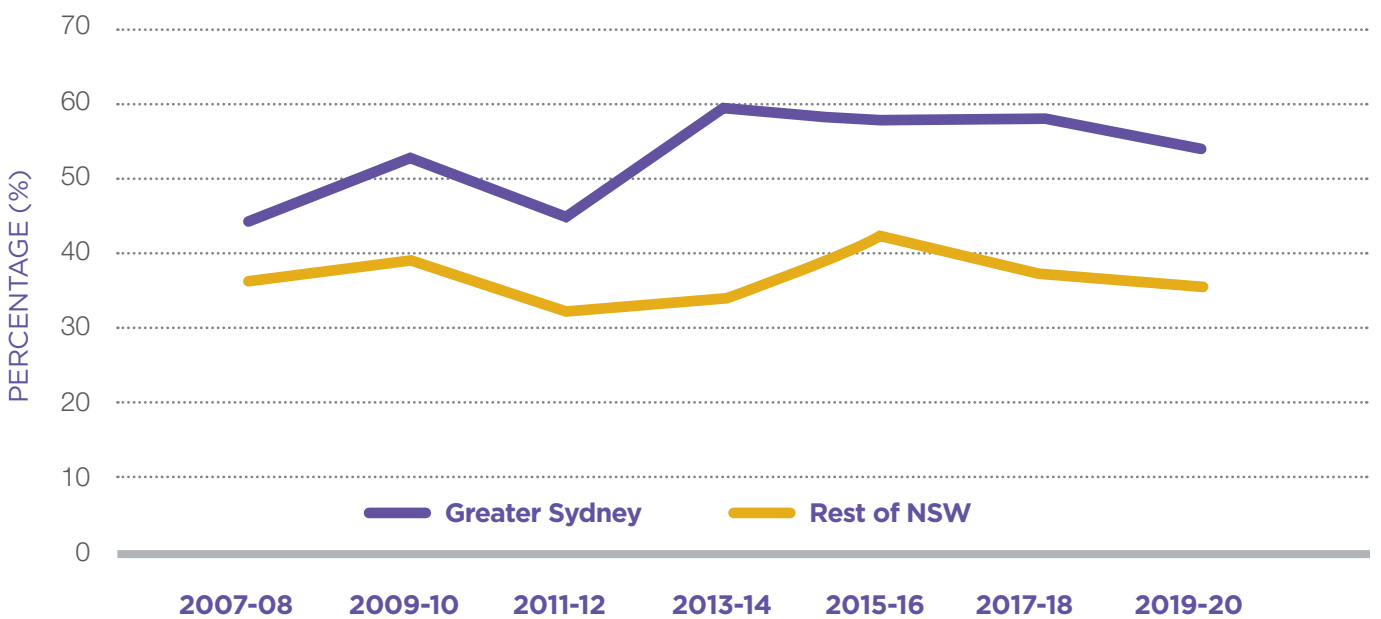
**Figure 1 Proportion of low-income households in housing stress, NSW, 2019-20**



Source: ABS 2022, Housing occupancy and costs, 2019-20, Table 8.1.

In the lead up to the pandemic, levels of housing stress were higher in Sydney than in the rest of NSW, reflecting the higher levels of rents which are not fully offset by higher incomes. In the period immediately before the pandemic there had been a decline in rental stress across NSW, as incomes grew faster than rents for low-income households.

**Figure 2 Proportion of low-income households in rental stress**



Source: ABS 2022, Housing occupancy and costs, 2019-20, Table 13.1.

## Homelessness

While there is no single definition of homelessness, it is defined by the Australian Bureau of Statistics as the lack of one or more elements that represent 'home'. This formal definition covers:

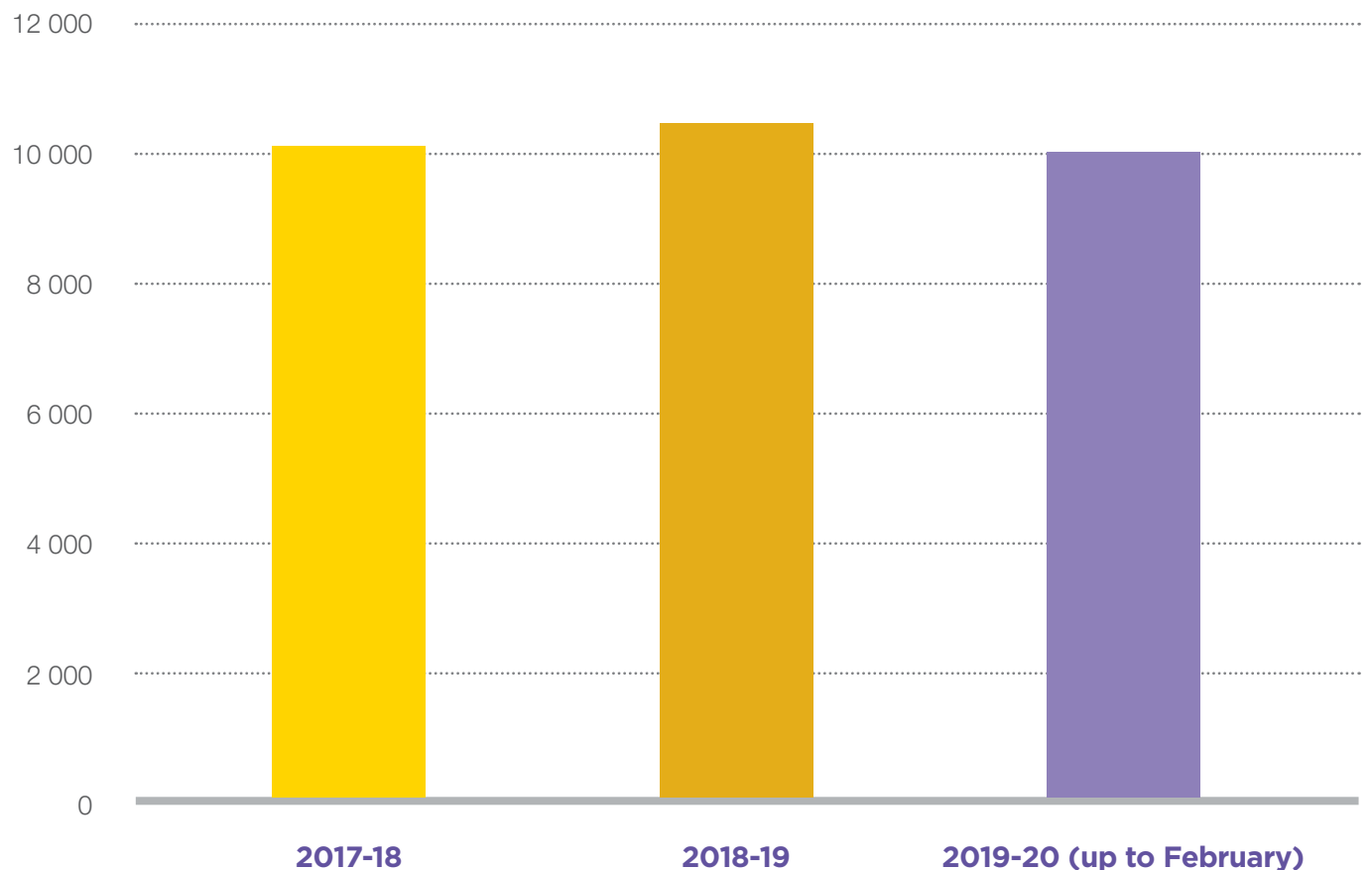
- ▶ A dwelling that is inadequate
- ▶ The lack of tenure or short tenure which is not extendable
- ▶ Living arrangements that provide no control or access to a space for social relations.

At the time of the last census in 2016 there were 37,715 people classified as homeless in NSW, an

increase of 37 per cent since the 2011 Census. Data from the 2021 Census will become available in mid-2023.

In the years immediately prior to the pandemic there was little change in the average number of people accessing Specialist Homelessness Services in NSW who were experiencing homelessness. While not a direct measure of the number of people experiencing homelessness as not everyone seeks assistance, this does reflect demand for homelessness services which we would expect to be associated with the number of people experiencing homelessness.

**Figure 3 Average Monthly Clients of Specialist Homelessness Services in NSW that are Experiencing Homelessness**



Source: AIHW (2022), Specialist Homelessness Services: monthly data: [www.aihw.gov.au/reports/homelessness-services/specialist-homelessness-services-monthly-data/contents/monthly-data](http://www.aihw.gov.au/reports/homelessness-services/specialist-homelessness-services-monthly-data/contents/monthly-data)

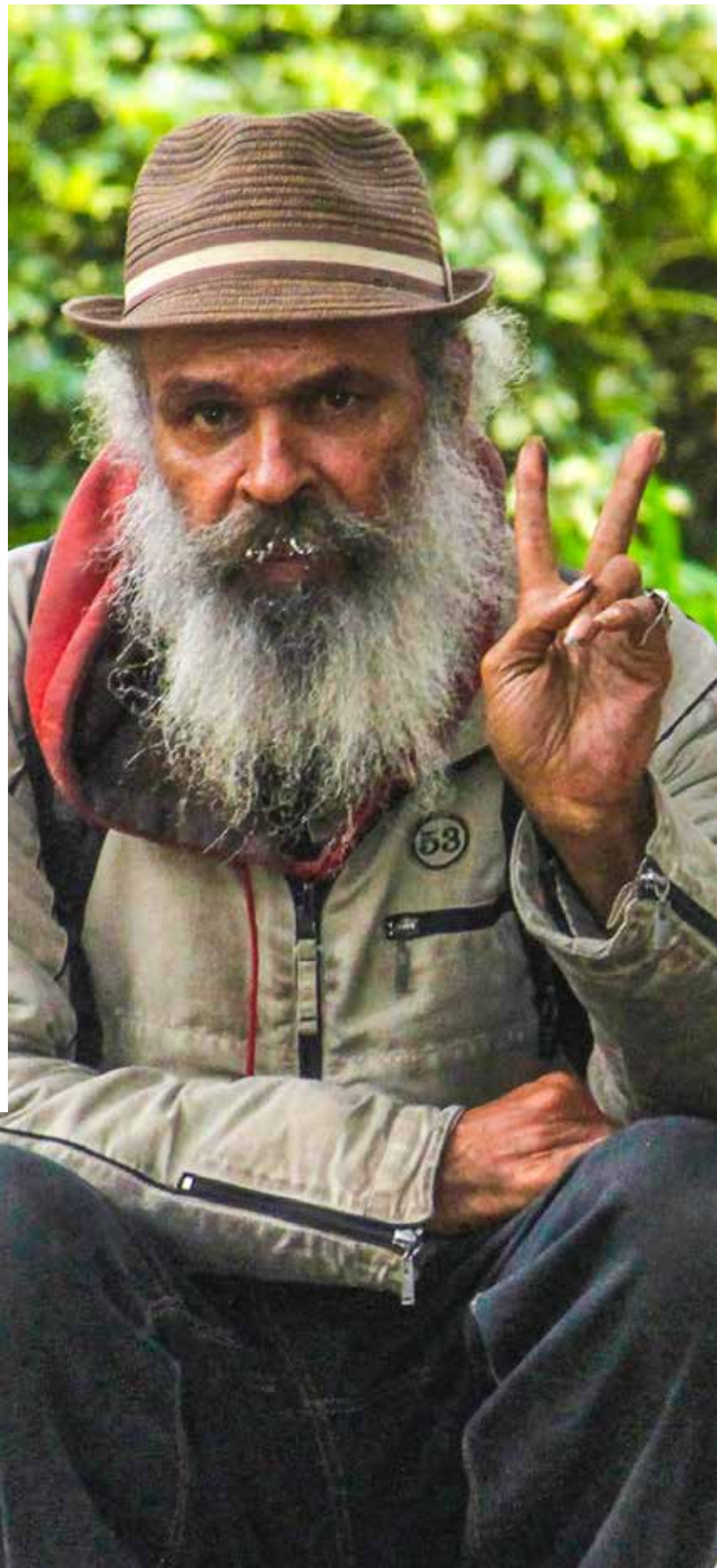
## Aboriginal and Torres Strait Islander Australians

The lack of affordable, secure and culturally-appropriate housing can further exacerbate the disadvantage Aboriginal people in NSW experience due to historical injustice and colonisation, and ongoing poverty and discrimination.

There is an overrepresentation of Aboriginal and Torres Strait Islander Australians experiencing homelessness and those seeking assistance with housing. Almost 30 per cent of Specialist Homelessness Services clients in NSW are Aboriginal, compared to their representation in the general population of 3.4 per cent. Research has also highlighted the link between Aboriginal women's struggle to find secure housing, and the increased risk of having children removed from their care, driving many women to return to unsafe homes.<sup>2</sup>

In addition, Aboriginal and Torres Strait Islander people in remote locations of NSW are disproportionately impacted by overcrowding. While the situation has improved, Aboriginal and Torres Strait Islanders are almost 50 per cent more likely to be living in overcrowded accommodation than non-Indigenous people in NSW.<sup>3</sup>

As part of the latest Closing the Gap agreement the NSW Government has committed to enhancing the Aboriginal Controlled Housing Sector, with greater funding required to underpin the better provision of housing services to Aboriginal people.



## CASE STUDY

**Kathryn\* a 24 year old Aboriginal woman, was living with her mum, dad and one of her sisters in their 2 storey family home close to the CBD of Lismore. She and her siblings grew up there. It was one of the highest houses in the street.**

Only Kathryn and her dad were home when they received word from family and friends that it was going to flood. Having experienced flooding before, Kathryn decided to pack only one bag of bare essentials; she was not too concerned, having experienced flooding back in 2017.

The 2017 flood had seen the ground level of their family home under water, almost  $\frac{3}{4}$  of the way up the wall. It was a flood which they were told only happens every 100 years.

Kathryn drove to her sister's home in Yamba where her sister, her sister's partner and their daughter lived. Luckily, Kathryn's mum and sister were already there. Feeling unwell, Kathryn went to sleep shortly after arriving. Sleeping through most of the next day, Kathryn was shocked to wake up to countless messages from family and friends which revealed her family home was submerged in flood waters just inches away from the roof.

Kathryn was glad she left when she did. If she would have left later that night, she would have been stranded between Lismore and Yamba. Her father stayed at the family home a little longer but when it became too unsafe, he left to stay with another one of Kathryn's sisters who lived closer. He couldn't get to Yamba by that point.

Kathryn's family home was totally destroyed by the floods. The entire house went under water, destroying everything. The house fell to pieces with walls breaking and the roof caving in. Everything had to be thrown away and nothing was salvageable.

.....

*“Everything is gone.  
Upstairs and downstairs  
– all gone”.*

.....

With the realisation that they not only lost all their furniture and personal belongings, but **“lost all childhood life memories, photo memories”**, Kathryn's mental health was put under huge strain.

The roads were destroyed with landslides and potholes everywhere; in the aftermath, Kathryn got a flat tyre driving one afternoon. Kathryn's workplace was also destroyed by the floods with all their office furniture - including files and computers - gone. Unable to return to work for almost 2 months, Kathryn was thankful she had leave available.

Service NSW eventually assisted Kathryn, her mum, dad and sister into temporary accommodation in Yamba. Temporary accommodation shifted regularly. She shared a room at the Blue Dolphin Resort for a week and had other short stays at other locations.

She could make no concrete plans; everything changed on a weekly and sometimes daily basis. Kathryn describes it as "...difficult not have the stability of knowing where you would be the next day", always having to renew her requests for accommodation.

Moving back and forth between temporary accommodation and her sister's house proved difficult at times. Kathryn's parents were able to acquire permanent tenancy in Yamba. It is away from their family footprint, but is somewhere to call home for now.

Looking back, Kathryn shares her gratitude, saying: ***"...it is a good feeling being able to have somewhere to put things, with my own room, my own cupboard, instead of living out of a bag"***. Months on, her mental health is improving. She acknowledges that, ***"it is what it is, we can't change what happened, we've just got to move forward, hold onto memories that were lost, build memories moving forward and not take life for granted"***.

**\*NAMES HAVE BEEN CHANGED TO PROTECT INDIVIDUAL IDENTITIES**



PHOTO COURTESY: CHIA NSW

# Housing Insecurity and Natural Disasters

During natural disasters housing insecurity can increase as people are displaced, and the availability of suitable housing is reduced where housing is destroyed.

A systematic review of housing precarity and homelessness in relation to climate change and weather extremes internationally found that there was an increased risk of homelessness for people vulnerably housed and from low socio-economic populations, and that these populations were disproportionately exposed during natural disasters.<sup>4</sup>

Renters from low socio-economic groups in particular are more likely to be permanently displaced than homeowners and wealthier renters. Eighteen months after hurricane Katrina low-income renters were 85 per cent less likely to be in living in their previous home than homeowners, and 60 per cent less likely than other renters.<sup>5</sup>

## CASE STUDY

**Deb had been living in a North Coast Community Housing property for several years. When the floods devastated the region early this year, her home was severely damaged and was left unlivable.**

The situation was so dire when the rain was coming down that Deb resorted to writing goodbye messages to her loved ones. Thankfully, she was rescued with her beloved dog Manny by locals in a tinny.

**After her home was destroyed, Deb, like many others in the region, had to find a temporary home.**

She went to live with family members, but this was not a sustainable solution and she was in need of her own safe and secure place to call home again. North Coast Community Housing connected Deb with their team working at the Lismore Recovery Centre.

North Coast Community Housing were able to rehouse Deb into another one of their social housing properties. The team there also facilitated furniture donations and had them delivered to her new home so she was able to settle in with ease. Deb was introduced to other tenants in the complex who were supportive and welcoming.

North Coast Community Housing are now managing the first two Community Villages in the Northern Rivers, providing temporary homes to displaced local flood survivors.



# Economic Impact of Housing Insecurity

Housing insecurity including housing stress and homelessness impact economic activity through reducing investments by households in more productive expenditure such as health and education, and through impacting the mental health of households and reducing participation and productivity.<sup>6</sup>

## Housing Stress

Monetising the impact of housing stress is difficult as its costs come from second round impacts on mental health, participation and productivity.

Previous research has found that moving from affordable to unaffordable rent was correlated with a decrease in mental health, as measured by the SF-36.<sup>7</sup> This effect was statistically significant for low-income households, which reported a decrease in their Mental Component Summary (MCS) SF-36 score of 1.19.<sup>8</sup> Separate analysis has found that a one-point decrease in SF-36 leads to an increase in the relative risk of morbidity, mortality, and the likelihood of not working (for health reasons).<sup>9</sup>

Other potential costs include a reduction in productivity for those who work due to declining mental health. Analysis undertaken for AMP found that employees who were financially stressed spent twice as much work time dealing with their finances, and took 2.4 more days' sick leave each year than financially secure employees. In 2018 this was estimated to cost the Australian economy \$31.1 billion per year in lost revenue.<sup>10</sup>

Another approach to monetising the impact of housing stress used by SGS Economics and Planning was to look at the impact of providing social and affordable housing on low-income households, effectively quantifying the benefits of avoiding housing stress. They found annual benefits of \$17,550 per low-income household due to health cost savings; as well as reduced violence, enhanced human capital, worker retention and education benefits.<sup>11</sup>

## Homelessness

While there can be many underlying factors that contribute towards an individual experiencing homelessness, the best evidence indicates it is not these factors alone but the way in which they interact with a tight housing market and weak labour markets that increase rates of homelessness.

Homelessness is associated with significant levels of harm for those affected, including increased rates of poor mental health, poor physical health, mortality and risk of violence. However, there are broader costs to society from homelessness with reduced participation and productivity, and additional service costs associated with a person seeking homelessness services estimated at \$135,000 over six years.<sup>12</sup>

Savings from programs that provide secure housing to people who are sleeping rough have previously been estimated at \$25,615 per year, which factors in the need for ongoing support.<sup>13</sup>



# Impact of the Pandemic and other natural disasters on Housing Insecurity

The COVID-19 pandemic and natural disasters that have occurred in NSW over the past two years have resulted in a mass movement of people from city to regional areas, and large spikes in unemployment that increase the risks associated with housing insecurity.

**Figure 4 Population Change Since March 2022**



There have also been a significant number of houses destroyed or damaged due to natural disasters:

- ▶ **2,439 homes destroyed in the 2019-20 bushfires;**
- ▶ **1,196 homes uninhabitable following the 2021 floods; and**
- ▶ **2,000 homes in northern NSW deemed uninhabitable following the March 2022 floods.**

As a result, housing shortages have worsened across NSW, with vacancy rates for rental properties falling across NSW, by up to 72 per cent in some regions.

**Table 1 NSW rental vacancy rate changes**

REGION	FEB-20	JUN-22	PERCENTAGE FALL IN VACANCY RATE
<b>Sydney</b>	3.4	2	-41%
<b>Hunter</b>	2.1	1.7	-19%
<b>Illawarra</b>	2.1	0.9	-57%
<b>Albury</b>	1.6	0.5	-69%
<b>Central Coast</b>	3	2.1	-30%
<b>Central West</b>	1.4	1.3	-7%
<b>Coffs Harbour</b>	5.4	1.5	-72%
<b>Far West</b>			
<b>Mid-North Coast</b>	2.5	2.1	-16%
<b>Murrumbidgee</b>	1.5	0.8	-47%
<b>New England</b>	3.8	1.2	-68%
<b>Northern Rivers</b>	1.7	1.3	-24%
<b>Orana</b>	1.2	1.6	33%
<b>Riverina</b>	1.9	0.6	-68%
<b>South Coast</b>	3.9	1.5	-62%
<b>South Eastern</b>	2.5	1.5	-40%

**Source:** REINSW (2022), Vacancy Rate Survey Results, [www.reinsw.com.au/Web/WebMembers/Property\\_data/Vacancy\\_Rates\\_Survey.aspx](http://www.reinsw.com.au/Web/WebMembers/Property_data/Vacancy_Rates_Survey.aspx)

## Housing Stress

When the pandemic hit and lockdowns were enforced across the country, there were concerns that there would be a large rise in unemployment leading to people being unable to make housing repayments or rent. And indeed, this did happen for many households. Survey data collected in May 2020 found the number of households reporting they had not been able to pay their rent or mortgage on time increased from 6.9 percent to 15.1 percent.<sup>14</sup>

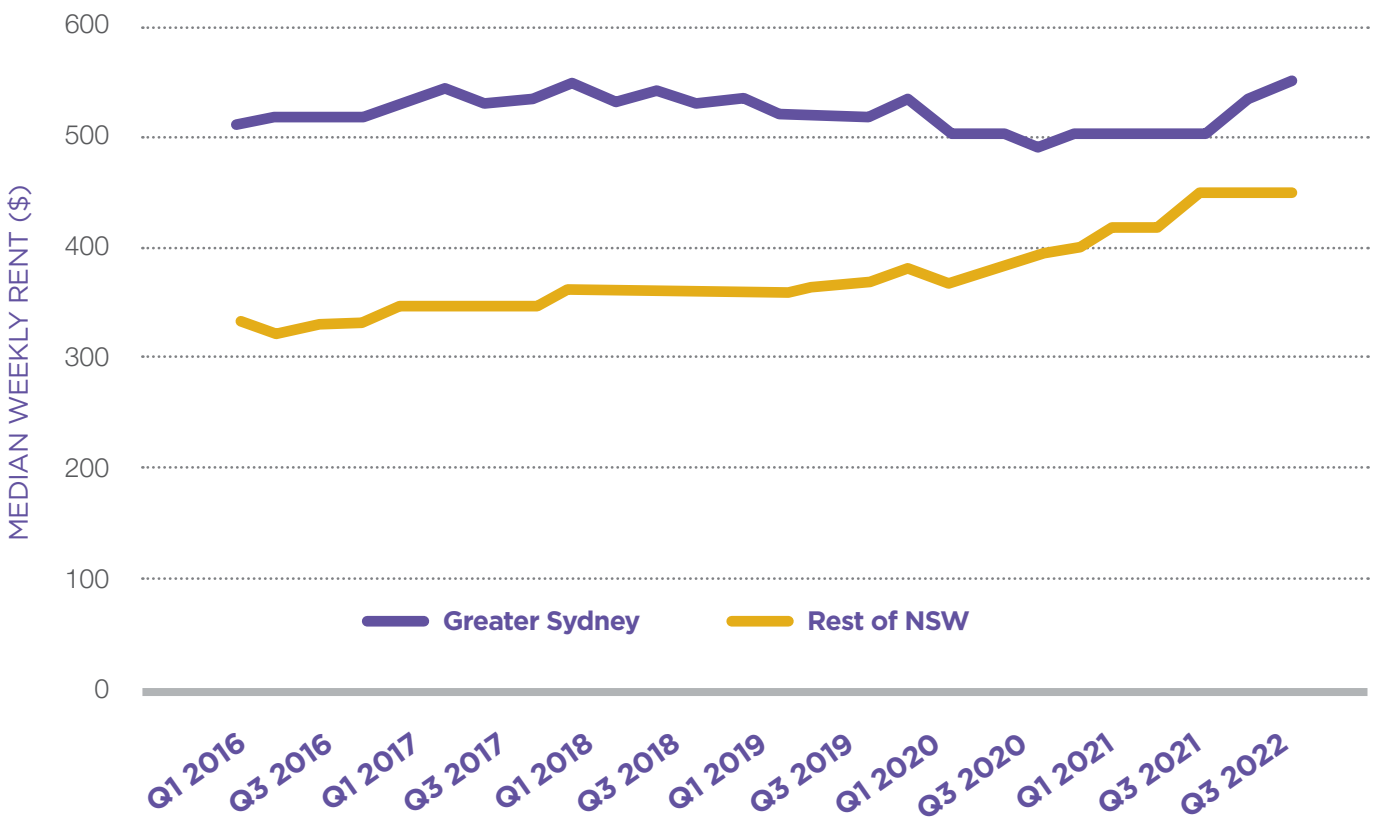
However, the rapid response of state and federal governments to provide income support, rent deferrals and eviction moratoriums (amongst other policies) helped to avoid the worst of the anticipated effects. For example, modelling of Australia's response to the pandemic estimated that housing affordability stress would have increased by 76 per cent without income support, instead of the much lower 14 per cent increase that did occur.<sup>15</sup>

## INCREASING RENTS

While increases in income support helped to minimise housing stress in the first few months, the pervasive driver of housing stress throughout the pandemic has not been from a decline in household income, but rather an increase in rents – particularly in regions outside of Sydney.

With more people working from home, the need to be close to capital cities has declined and more households have made the shift to regional parts of Australia. This has led to an large increase in rental prices in regional areas, whereas in Sydney rents actually fell through the pandemic but have started to grow strongly in the past six months.

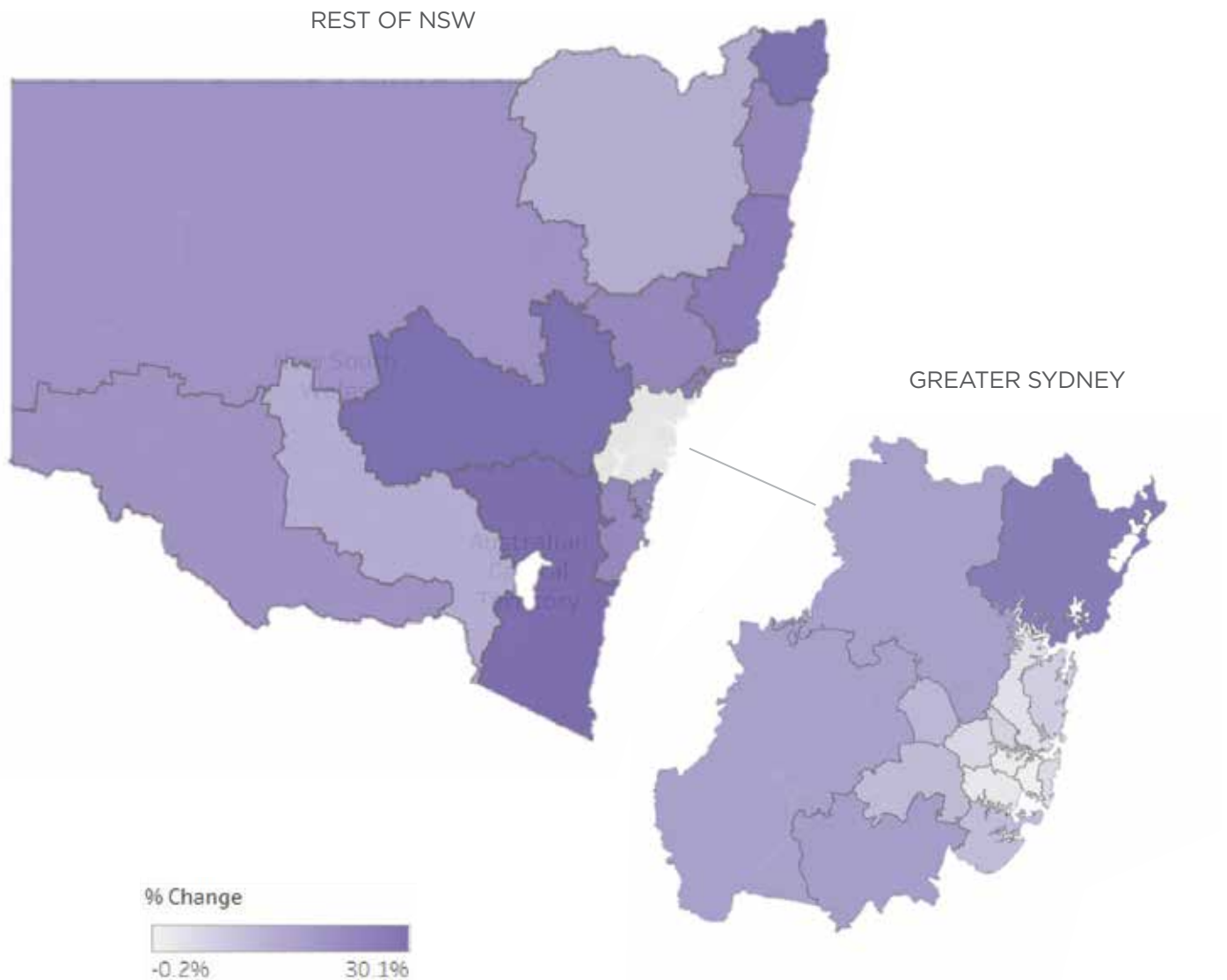
**Figure 5 Median weekly rental price by Greater Capital City Statistical area**



**Source:** NSW Fair Trading, Rental Bond Lodgement data, available from: [www.fairtrading.nsw.gov.au/about-fair-trading/rental-bond-data](http://www.fairtrading.nsw.gov.au/about-fair-trading/rental-bond-data)

The geographical disparities are even more stark if we look at the rental data by area. Figure 6 shows the percentage change in the average rent paid in each area, where the darker the colour/shading, the greater the increase.

This highlights that the largest increases in rent have been on the fringes of Sydney (the Central Coast in particular), and in the regions beyond. The largest increase was in the Central West region, directly west of Sydney, with a 30 per cent increase in the average rent since March 2020, followed by Mid-North and North Coast regions. Conversely, some areas in the Sydney region have seen a decrease in rents, with the largest being in City and Inner South.

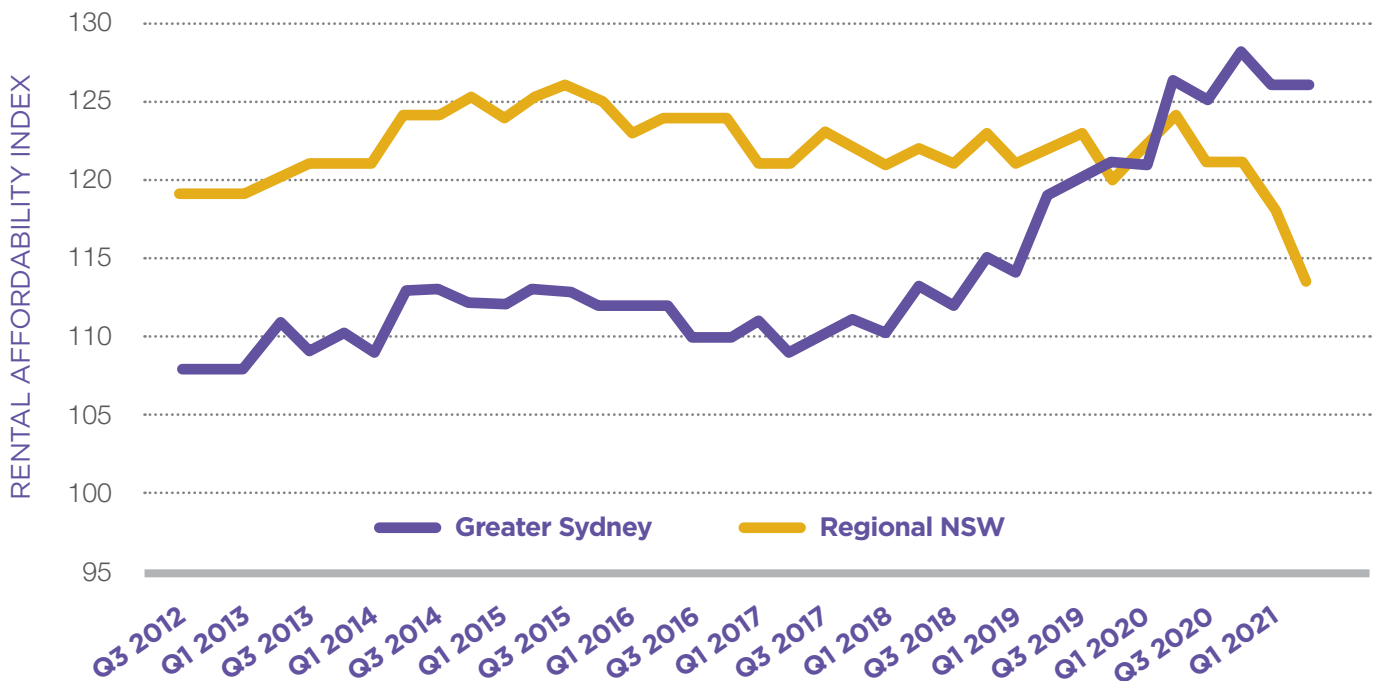
**Figure 6** Percentage change in average rent since March 2020, by SA4

**Source:** NSW Fair Trading, Rental Bond Lodgement data, available from: [www.fairtrading.nsw.gov.au/about-fair-trading/rental-bond-data](http://www.fairtrading.nsw.gov.au/about-fair-trading/rental-bond-data)

### INCREASING HOUSING STRESS

While rents have gone up in regional areas, incomes have not. Consequently, rental affordability has been on the decline throughout the pandemic. The cost of rent relative to income is captured by the rental affordability index (RAI), and measured across geographies and time. It defines households paying more than 30 per cent of their income in rent to be in stress. A RAI of 100 corresponds to 30 per cent of income spent on rent, with the higher the index, the smaller the share of income spent on rent.

Rental affordability in Rest of NSW has decreased substantially since the first quarter of 2020.<sup>16</sup>

**Figure 7****Rental affordability index for NSW by Greater Capital City Statistical area, 2012-2021**

## WHAT ABOUT

# HOUSING STRESS ON MORTGAGE HOLDERS

Two-thirds of Australian households own their own home (with or without a mortgage).<sup>17</sup> Similar concerns were held for mortgage holders as renters at the start of the pandemic, and indeed, some households were faced with hardship. However, renting households tend to be lower income than home owner households, so unsurprisingly the impact of COVID-19 hit harder on rental households.

But just as rental prices increased, so too did property prices. While this affects those households entering into the property market for the first time, only a relatively small share of the market is traded in any one year. What makes a much larger impact on mortgaged home owners is interest rates. While interest rates are now on the rise, they are coming off a historically low base of 0.1 percent (cash rate).

Furthermore, when property prices rise household wealth rises, which can hold material benefits for households.

For these reasons, the impact of COVID-19 on mortgage-paying households is smaller than it is for renting households, and the net impact unclear.

And while the rental market is smaller than home ownership, the private rental market is growing in importance, as more households are renting, and for longer. Across Australia, over the last 20 years private rentals have increased from 20 per cent to 26 per cent.<sup>18</sup>

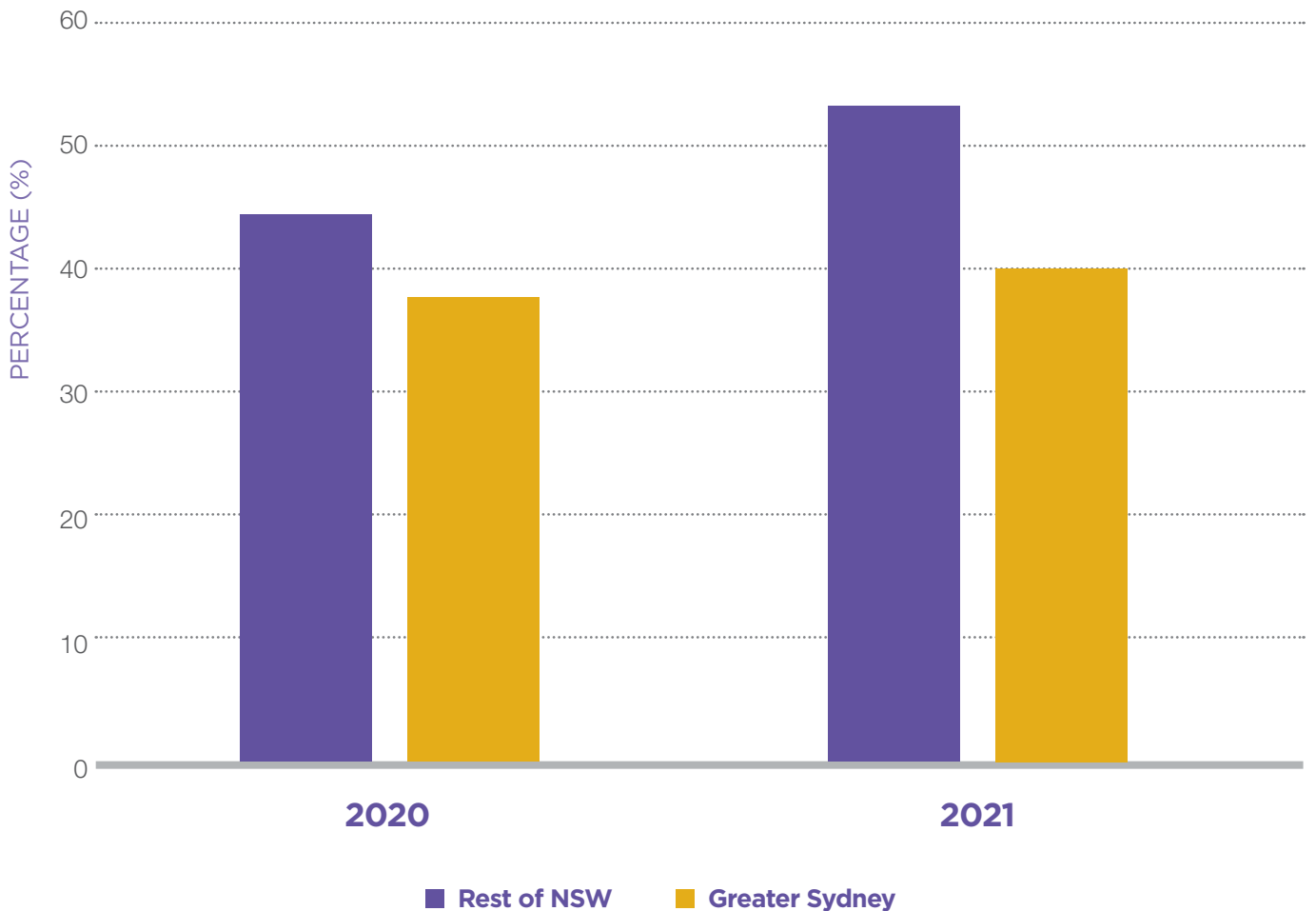
Given the growing importance of the private rental market and the prominence of housing stress for these households, much of the literature, statistics, and analysis presented here focuses on housing stress for households renting.

### MODELLING THE IMPACT OF COVID-19 ON RENTAL STRESS

While rents in Greater Sydney have only increased marginally since the start of 2020, rents in the Rest of NSW have increased 18 per cent leading to a significant increase in the number of households experiencing rental stress. Impact Economics and Policy analysis finds that an additional 19,848 households in regional NSW have entered housing stress since the start of COVID-19, an increase of 19.2 per cent. In Greater Sydney the increase has been less due to the lower rental increases over the period, with 10,372 households entering housing stress, an increase of 5.8 per cent.

But if we break the data down further and have a look at the extent of housing stress in regional NSW (i.e. what proportion of their income is spent on rent) we can see that housing stress deepened for an even larger number of households.

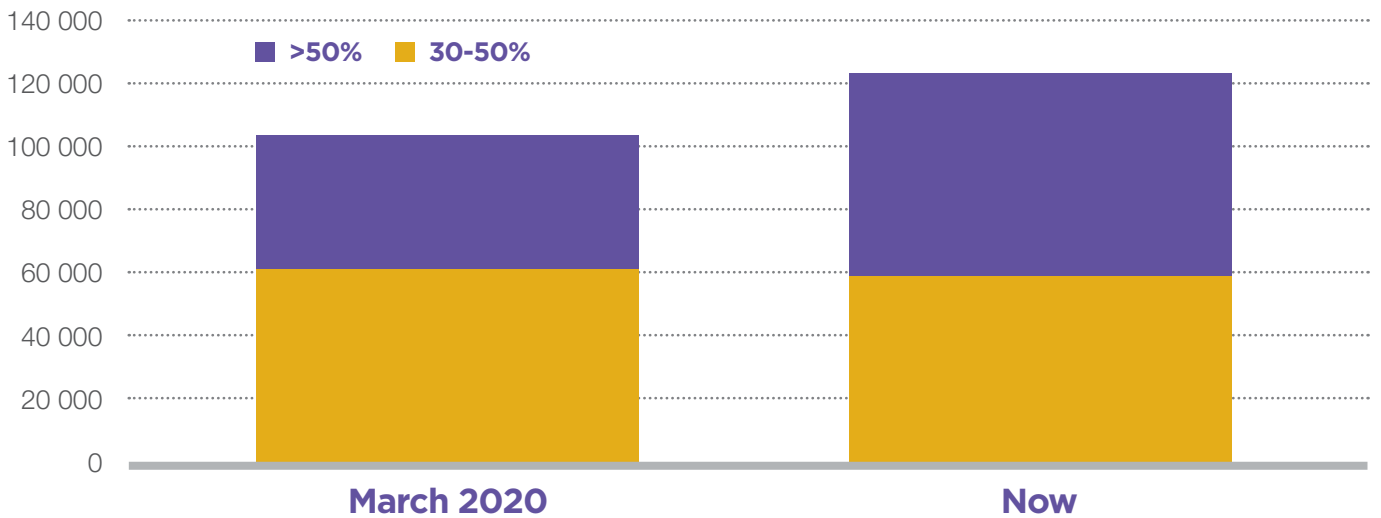
**Figure 8 Proportion of households in housing stress in ‘Regional NSW’**



**Source:** Impact Economics & Policy analysis (see Appendix for methodology)

The number of people experiencing extreme housing stress and paying more than 50 per cent of their income in rent has also increased, by 22,000 households or 52 per cent in regional NSW. These households can be considered under significant financial stress and at risk of homelessness.

**Figure 9** Number of low-income renting households whose rental stress has deepened during COVID-19, Regional NSW



Source: Impact Economics & Policy analysis

## CASE STUDY

**For older women on a fixed income in the Lismore area there is just no affordable housing available. It's either social housing or homelessness and the wait for housing in the Tweed Shire is 15 years.**

Older women are being forced into unsuitable housing such as converted pubs with shared bathrooms and kitchens. It's not safe, it's not ok, and it's not affordable.

All the housing up here is skewed to women with children – there is no appropriate housing for older women (smaller one or two bedroom units) – just houses.

There is no housing up here for older people unless you have been flood impacted in which case you might get a pod, and that's happening really, really, slowly. People are living in unsafe environments because there's nowhere else to go. There's massive overcrowding and First Nations communities are really struggling. Many of the homelessness workers are homeless. People are living in the mouldy rotting

husks of their houses. The community has been great (offering up spare rooms and garages) but you can only live with strangers for so long.

Homeless women who were at the end of the queue and who couldn't list an address in a flood impacted area are not even in the queue anymore. We are helping older women leave the area - to go to Newcastle, Armidale, Brisbane – anywhere they might have friends or family where they can couch surf. It's really hard for older women with mobility issues.

We can't get tradies in to rebuild services and housing; there's a labour shortage and there's nowhere for them to stay anyway. LAHC hasn't done any maintenance up here for years so even people with social housing on higher ground are living in mouldy rotting houses as they haven't been maintained. And it's getting worse as it's getting colder and still raining. It's heartbreaking. I know older women that are just walking around in a cloud. They are really not mentally well.



PHOTO COURTESY: CHIA NSW



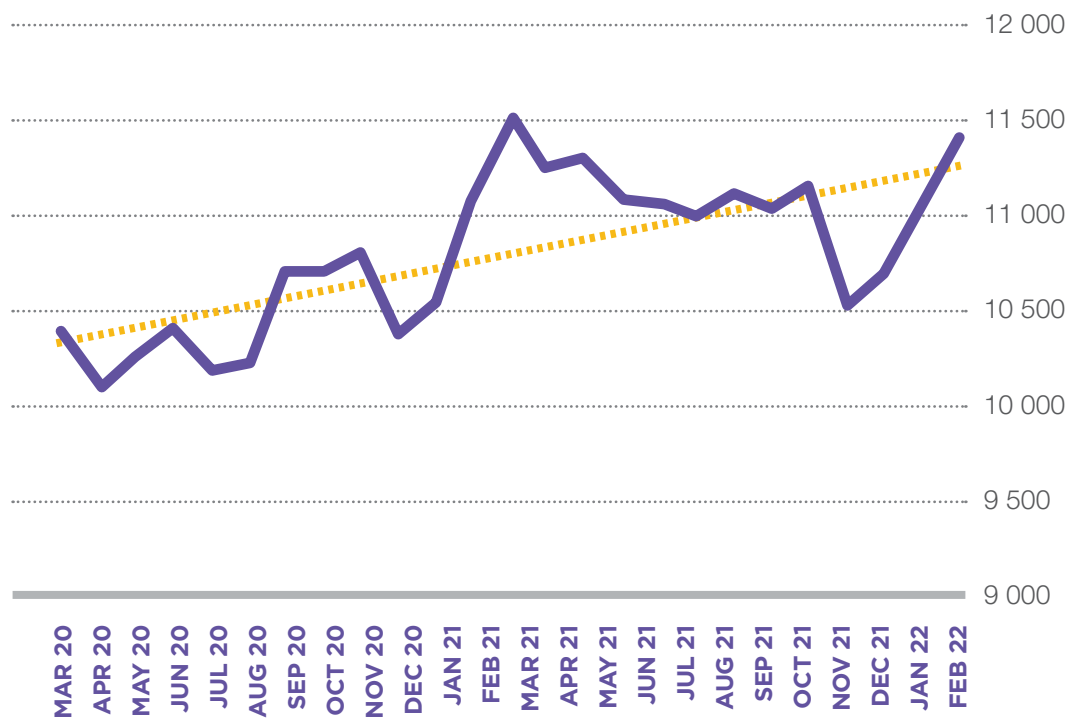


## Homelessness

Since the start of the pandemic, there has been no update to the publicly available data on the number of people experiencing homelessness. As a result, Impact Economics and Policy has utilised the number of people seeking Specialist Homelessness Services and currently experiencing homelessness to conservatively estimate the growth in the number of people experiencing homelessness.

Since the start of 2020 when the impacts of the bushfires, followed by the pandemic, and then the floods commenced, there has been a 10.2 per cent increase in the number of clients categorised as ‘currently homeless’. This has varied over the course of the pandemic, potentially reflecting increases in supports and protections for tenants (including rental freezes and eviction moratoriums) at certain times during the past two and half years that have provided additional access to and security in accommodation.

**Figure 10 Average Monthly Clients of Specialist Homelessness Services in NSW that are Experiencing Homelessness**



**Source:** AIHW (2022), Specialist Homelessness Services: monthly data: [www.aihw.gov.au/reports/homelessness-services/specialist-homelessness-services-monthly-data/contents/monthly-data](http://www.aihw.gov.au/reports/homelessness-services/specialist-homelessness-services-monthly-data/contents/monthly-data)

Whether this reflects actual increases in the number of homeless people in NSW will become clearer once the results of the 2021 Census are released in June 2023. However, if the increase in Specialist Homelessness Service clients experiencing homelessness reflects an underlying increase in the number of homeless people across the state, it indicates that at least an additional 3,700 people in NSW are homeless since the start of 2020. This is despite record low unemployment, which is associated with falling rates of homelessness.<sup>19</sup>

# Quantifying the Long-Term Costs of COVID-19 and Natural Disasters

## Housing Stress

As noted, identifying the impact of housing stress is somewhat complicated given that many of the costs are linked to a decline in mental health, which has already been covered in this series of reports and quantified. Isolating the impacts of increased housing stress is difficult, however we can develop estimates based on the number of people who have entered housing stress (30,200) and severe housing stress in NSW (24,000) using previous estimates of costs.

Based on a 2022 SGS report Impact Economics and Policy estimates annual economic costs from reduced participation and productivity of \$322 million, due to the increase in the number of households experiencing rental stress in NSW. This assumes that the impact of moving into housing stress is the equivalent and inverse of moving into social housing.<sup>20</sup>

Based on the 2019 AMP report we estimate annual economic costs of worsening rental stress of \$99.5 million due to the increase in the severity of households experiencing rental stress in NSW.<sup>21</sup>

Given that there are now signs of rents increasing in Sydney these estimates are conservative, with more households likely to experience an increase in housing stress over the next 12 months.

## Homelessness

The increase in the number of people seeking support from Specialist Homelessness Services who are homeless can be expected to have long term costs due to increased service use, and reduced productivity and participation.

Based on the increase in demand for homelessness services, Impact Economics and Policy estimate that an additional 3,700 people in NSW are experiencing homelessness compared to the end of 2019. Using costs from the 2021 Report: Pathways to Homelessness<sup>22</sup> we estimate that at the lower range this increase will add to service costs by \$524.5 million over six years, with an upper range estimate of \$2.5 billion.<sup>23</sup>

A separate 2013 study analysing the benefit of homeless programs, estimated that the cost to the Australian economy was reduced by \$29,450 for each person pulled from homelessness.<sup>24</sup> In 2021-22 prices, this equates to \$36,076. With an estimated additional 3,700 homeless persons in NSW, this equates to potential savings from increased support of up to \$888 million over six years for this cohort.



PHOTO COURTESY: CHIA NSW

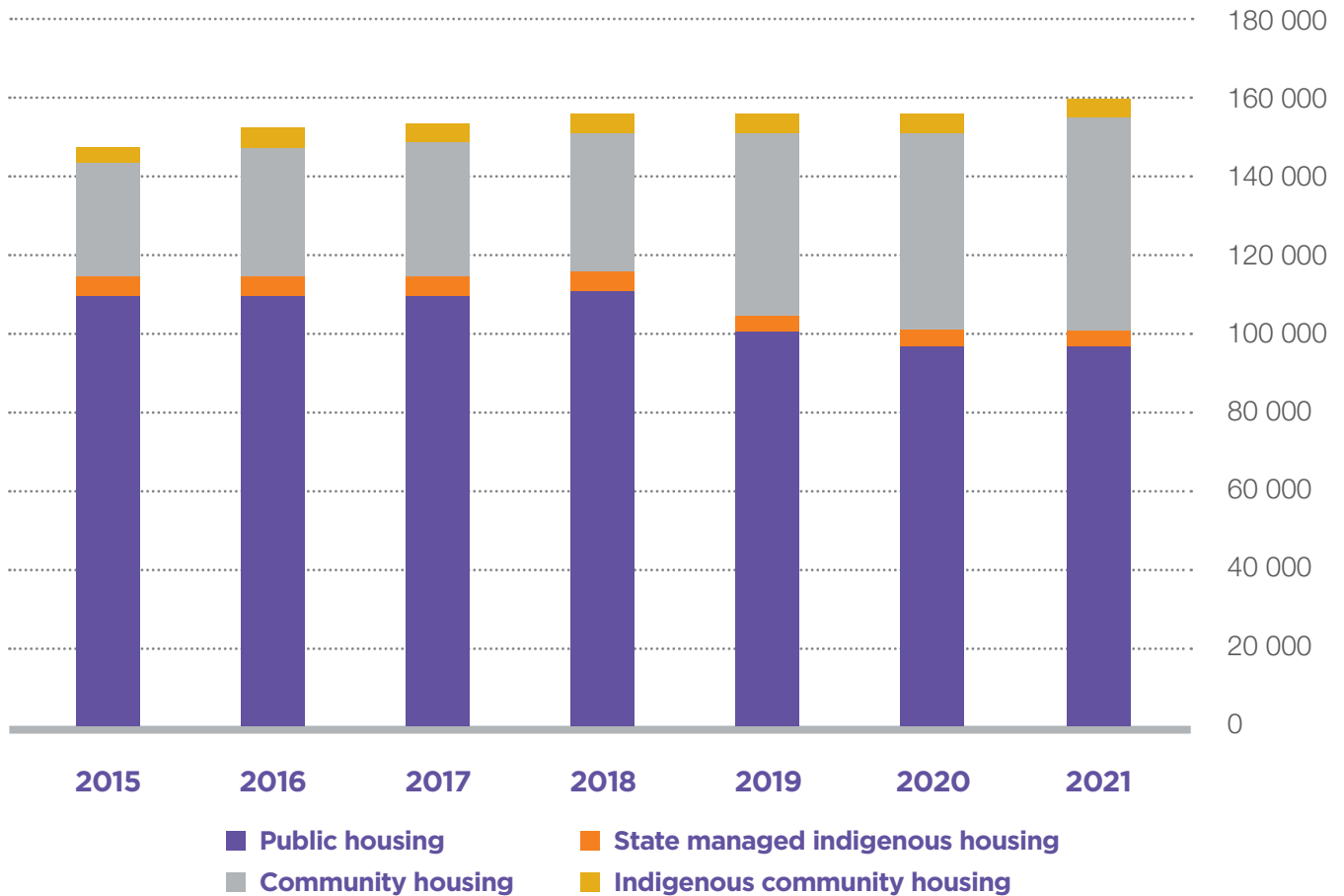
# Reducing the Economic Cost of Housing Stress

Reducing housing insecurity requires a comprehensive set of policies to deliver more affordable housing options in NSW. The new Commonwealth Government has announced that it plans to develop a National Housing and Homelessness Plan to address the systematic issues that underpin Australia’s poor record on housing affordability and homelessness.

## Social and affordable housing

Over time the number of social and affordable housing units as a percentage of total housing stock has declined in Australia from 7.1 per cent in 1991 to just over 4 per cent today.<sup>25</sup> There has been minimal growth in stock in NSW over the past decade, and this has led to increasing shortages and wait times.

**Figure 11 Social and Affordable Housing Stock in NSW**



Source: AIHW (2022), Dwellings by Social Housing Program: [www.aihw.gov.au/reports/housing-assistance/housing-assistance-in-australia/contents/social-housing-dwellings#Social](http://www.aihw.gov.au/reports/housing-assistance/housing-assistance-in-australia/contents/social-housing-dwellings#Social)

Increasing the stock of social and affordable housing in NSW will assist those housed directly through providing access to secure housing, and may also have an impact on market rents in the private rental market.<sup>26</sup>

Currently in NSW only 4.4 per cent of the housing stock is social housing, below the OECD average of 7.0 per cent, and previous research has shown that an additional 70,000 dwellings are required to meet this international benchmark.<sup>27</sup> The NSW Government's own intergenerational report has highlighted that if the current trends in home ownership continue, an additional 68,000 social housing properties will be required by 2061, just to house those over 65 on the basis of current levels of need among this age group.<sup>28</sup>

Starting a program of providing an additional 5,000 social and affordable housing units in NSW each year will ensure that both the current and future projected gap is met over the next 30 years, ensuring the stock of social housing keeps pace with growing demand.

The cost of building 5,000 additional units has been estimated at \$2.2 billion per year if directly built by Government, however alternative funding mechanisms including leveraging the Community Housing Sector could reduce this annual cost to Government by \$631 million.<sup>29</sup> Other reform options that could ensure the stock of social and affordable housing increases with demand would include a requirement that 10 per cent of all new housing is social and affordable housing, and looking at models to share the cost of development with private sector partners.

## STAMP DUTY REFORM

Improving the efficiency of the overall housing market in NSW, would improve affordability and reduce the number of people experiencing housing stress. The current imposition of stamp duty on the sale of dwellings reduces the transaction of housing stock and elevates prices.

Recently announced reforms by the NSW Government will improve the operation of the housing market, but moving to completely remove stamp duty and instead imposing a land tax would represent welfare-improving reform that would improve housing affordability.<sup>30</sup>

## INCREASE SUPPLY OF LAND FOR DEVELOPMENT

The supply of land for development of new housing stock is an important component of encouraging additional supply, and the NSW Government has committed \$500 million to unlock land and accelerate housing infrastructure across the State. However,

ongoing funding is required to secure future supply and address decades of underinvestment.

## TENANCY REFORM

As an increasing number of people in NSW are likely to rent through their entire lives, there is a need to look at improving their security. There are significant costs associated with forced moves or evictions, including an increased risk of homelessness and disruptions to schooling and employment.<sup>31</sup>

A number of reforms have been proposed that would improve tenancy stability, and reduce the costs imposed on renters from forced evictions:

- ▶ Replacement of no grounds evictions in the current NSW tenancy law with a range of specified reasonable grounds;
- ▶ Where tenants are evicted for reasons other than a breach, introduction of provisions requiring compensation for moving costs by the landlord;
- ▶ Introduction of a permanent hardship framework to support renters to maintain their tenancy and avoid eviction; and
- ▶ Consideration of the feasibility of a mandatory landlord insurance scheme and/or landlord rental bond scheme to cover the cost of hardship provisions such as rent reductions.

## INCREASE RENT ASSISTANCE

The majority of low-income households in rental accommodation rely on Commonwealth Rent Assistance, however it currently represents a fraction of average rents leaving these households still facing significant housing stress. While it increases in line with CPI, this has not kept pace with rent increases.

As of 2019, the maximum Commonwealth Rent Assistance payment only covered 34 per cent of the average single person's fortnightly rent and 24 per cent for that of couples. Further, it covered less than 20 per cent of average market rents.

The Retirement Income Review found that many retired renters achieve poor outcomes in terms of financial distress and income poverty.<sup>32</sup>

A review of the level of rent assistance and its adequacy is long overdue, and was recommended in the 2021 Commonwealth Parliamentary Inquiry into Homelessness in Australia.<sup>33</sup>



PHOTO COURTESY: CHIA NSW



## Conclusion

Since the beginning of 2020 the cumulative impact of floods, fires and a pandemic have undermined the wellbeing of the people of NSW across a number of domains. In this the third report in the series *Aftershock: addressing the economic and social costs of the pandemic and natural disasters on the people of NSW* we have focused on the impact on housing security.

Impact Economics and Policy finds that over the past two and half years housing stress and levels of homelessness have increased substantially, with flow-on impacts to participation and productivity and the cost of service delivery.

An additional 22,000 households in regional NSW are experiencing extreme rental stress, where they spend more than 50 per cent of their income on rent. This represents a 52 per cent increase from March 2020.

In addition, there has been a marked increase in the number of clients of Specialist Homelessness Services currently experiencing homelessness of 10 per cent since the start of the pandemic. Assuming this increase in demand is representative it would equate to an additional 3,700 people experiencing homelessness.

A number of reforms are needed to both address the underlying market failures that have led to rising level of housing stress and homelessness, and to counter the direct impacts of the pandemic. While the development of a National Housing and Homelessness Strategy is important, the NSW Government should take immediate action to increase the stock of social and affordable housing, full implementation of stamp duty reforms and enhancing tenant protections.

# Appendix

## Methodology for calculating housing stress

To estimate the baseline of housing stress we use census data to estimate the number of households in housing stress, which is feasible by using cross-sectional data on how much households spend on rent, and their weekly income.

To estimate the number of households in housing stress for each region we use ABS 2016 Census data. This enables us to take a cross sectional snapshot of how much each household spent on rent, and their weekly income.

It looks like the below:

2016 Census - Selected Dwelling Characteristics  
SA4 by RNRTR Rent (weekly) Ranges by HIND Total Household Income (weekly)  
Counting: Dwellings Location on Census Night

Filters:  
Default summation Dwellings Location on Census Night

Fleurieu peninsula &

HIND Total Household Income (weekly)	Negative income	Nil income	\$1-\$149 (\$1-\$7,739)	\$150-\$299 (\$7,800-\$15,599)	\$300-\$399 (\$15,600-)	\$400-\$499 (\$20,800-)	\$500-\$649 (\$26,000-)	\$650-\$799 (\$33,600-)	\$800-\$999 (\$41,600-)	\$1,000-\$1,249 (\$52,000-)
RNRTR Rent (weekly) Ranges										
Nil payments	14	82	64	149	139	298	161	247	258	209
\$1-\$74	7	24	58	375	109	188	95	73	87	84
\$75-\$99	11	38	58	325	618	620	143	143	122	84
\$100-\$124	13	44	50	302	620	968	242	275	229	189
\$125-\$149	9	42	44	227	245	482	275	253	185	173
\$150-\$174	12	64	88	248	344	601	509	626	377	302
\$175-\$199	9	56	41	143	202	456	462	438	341	314
\$200-\$224	9	57	33	177	247	480	471	609	560	517
\$225-\$249	7	48	23	87	154	275	340	461	372	444
\$250-\$274	10	87	40	149	197	352	489	588	646	735
\$275-\$299	9	84	40	89	110	214	313	364	436	502
\$300-\$324	15	111	35	99	129	216	327	434	484	614
\$325-\$349	3	56	18	33	48	91	131	175	247	370
\$350-\$374	7	96	23	55	85	95	136	189	208	311

The data in the cells tells us how many households there are in each of the rent-income categories. We exclude households with a negative or nil income, or nil rent.

Using the average of each cell range, we estimate what proportion of their income is spent on rent (as a proxy for housing costs).

Proportion of income on rent

Rent	Weekly income										
	81	241	376	484	618	779	968	1210	1479	1747	2016
41	55%	18%	12%	9%	7%	6%	5%	4%	3%	3%	2%
96	128%	43%	27%	21%	17%	13%	11%	9%	7%	6%	5%
123	164%	55%	35%	27%	21%	17%	14%	11%	9%	8%	7%
151	201%	67%	43%	34%	26%	21%	17%	13%	11%	9%	8%
178	238%	79%	51%	40%	31%	25%	20%	16%	13%	11%	10%
206	274%	92%	59%	46%	36%	28%	23%	18%	15%	13%	11%
233	311%	104%	67%	52%	41%	32%	26%	21%	17%	14%	12%
261	348%	116%	75%	58%	45%	36%	29%	23%	19%	16%	14%
288	384%	128%	82%	64%	50%	40%	32%	26%	21%	18%	15%
316	421%	141%	90%	70%	55%	44%	35%	28%	23%	19%	17%
343	458%	153%	98%	76%	60%	47%	38%	31%	25%	21%	18%
371	494%	165%	106%	83%	65%	51%	41%	33%	27%	23%	20%
398	531%	177%	114%	89%	69%	55%	44%	35%	29%	25%	21%
426	568%	190%	122%	95%	74%	59%	47%	38%	31%	26%	23%
453	605%	202%	130%	101%	79%	63%	50%	40%	33%	28%	24%
481	641%	214%	138%	107%	84%	66%	53%	43%	35%	30%	26%
550	733%	245%	157%	122%	96%	76%	61%	49%	40%	34%	29%
660	880%	294%	189%	147%	115%	91%	73%	59%	48%	41%	35%
770	1026%	343%	220%	171%	134%	106%	86%	68%	56%	47%	41%
880	1173%	392%	252%	196%	153%	121%	98%	78%	64%	54%	47%
990	1320%	441%	283%	220%	172%	137%	110%	88%	72%	61%	53%
1,100	1467%	490%	315%	245%	192%	152%	122%	98%	80%	68%	59%



Those shaded in pale red are those paying more than 30 per cent but less than 50 per cent, while those shaded in the darker red are paying more than 50 per cent of their income on rent.

The definition of housing stress is low-income households paying more than 30 per cent. We use the 40th percentile of gross household income for the relevant state to provide the cut-off for low-income households.<sup>34</sup>

This enables us to estimate the number of households in housing stress at the time of the census in August 2016.

To establish a baseline figure for March 2020, we inflate rental data and household income data to current prices. Rental data is inflated using the regions' average weekly rent data,<sup>35</sup> and household income is inflated Australian wage price index.<sup>36</sup> Further information on the rental data used is detailed in the box below.

## Rental growth

*There are various and multiple sources that can be used to estimate rental increases. For this analysis we relied upon NSW Fair Trading's Rental Bond Lodgement data, which provides unit record data of the weekly rent for every property in NSW by postcode. The postcode data was mapped to SA4 and to calculate the growth in rents over time, the average weekly bond was estimated for each month.*

To estimate the impact of rental prices to date on housing stress we again inflate the census data using the most recent rental and wage price index data. This enables us to calculate the proportion of households in housing stress and compare to the baseline in 2020 to estimate both the number of new households that have entered into housing stress, and those that have deepened in their housing stress (moving from paying 30-50 per cent of their income and rent, to more than 50 per cent).

# Homelessness

## ESTIMATING CURRENT HOMELESSNESS

The most accurate estimate of homelessness comes from the ABS Census. Although the latest Census was conducted in 2020, results on the number of homeless are still forthcoming (estimated release of June 2023). Consequently, we relied on the previous Census results as a base for estimating a change since 2016.

At the time of the 2016 Census there were 37,715 homeless persons in NSW.<sup>37</sup> To estimate the current number people homeless due to COVID-19 and natural disasters, we used the growth in homeless people seeking assistance from specialist housing service providers as a proxy for the growth in homeless persons more broadly.

Since March 2020 the average number of homeless clients seeking Specialist Homelessness Services in NSW has increased by 10.2 percent. Applying this to the base of approximately 37,00 homeless persons, we estimate that there are an additional 3,700 people in NSW homeless due to Covid and natural disasters.

## COST OF HOMELESSNESS

To estimate the cost of the increase in homelessness we draw upon a 2013 study of the costs of homelessness (and net benefit of homelessness programs). In this study they estimate the components of cost of homelessness, including higher utilisations of healthcare services, justice-system related costs, welfare payments, cost of children being placed in care, and costs related to evictions from public housing. These costs were then summed to provide an aggregate measure of the total annual cost of homelessness.

These costs were denominated in 2010-11 prices, which were then inflated to current prices using the consumer price index.<sup>38</sup>

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