

## Brighton Land Release

**This fact sheet provides information about a new subdivision planned for Elderslie Road, Brighton.**

### **Where is the proposed subdivision?**

The proposed subdivision is on land purchased by Homes Tasmania at 33 Elderslie Road, Brighton. It is located next to the new Brighton High School which is under construction.

### **How many homes will there be in the subdivision?**

The 10.7 ha site has capacity for around 100 lots for residential development.

The land is zoned General Residential. This is the same zone as the surrounding residential area, so the density and size of new dwellings will be similar to those in the neighbourhood.

### **Who can buy the lots?**

The majority of developed lots will be available for sale once the subdivision is complete.

These lots will be quarantined for the first 30 days for affordable home purchase with the MyHome shared equity program.

After the 30-day period, unsold lots will be put on the open market. Some lots may still be kept aside to be made available for sale with MyHome later.

Homes Tasmania will keep around 15 per cent of lots for future social housing development.

### **What lot sizes will be available?**

Lots will range in size. Smaller lots around 450m<sup>2</sup> will be available for townhouses and units providing affordable, easily maintainable, smaller homes.

Larger lots up to 1 000m<sup>2</sup> will be available for multiple dwellings and larger family homes.

## **What is MyHome?**

MyHome is Homes Tasmania's shared equity program that helps people get into their own home sooner.

With MyHome you share the cost of buying your home with Homes Tasmania and you only need a deposit of two per cent of the purchase price.

Assistance also includes up to a maximum of \$200 000 or 40 per cent (whichever is the lesser amount) of the purchase price for purchasers of new homes or house and land packages.

## **What is social and affordable housing?**

Social housing is provided by the government (public housing) and non-government (community housing) with rent generally set around 25 per cent of income (including Commonwealth Rent Assistance where applicable).

Affordable housing is rental homes or land and/or home purchases that are affordable to households on low to moderate incomes, ie housing costs are low enough that the household is not in housing stress.

## **Why does Homes Tasmania subdivide land?**

The role of Homes Tasmania is to increase social and affordable housing.

Preparing residential subdivisions provides a supply of land for housing for Tasmanians on low to moderate incomes.

Homes Tasmania purchased the land on the open market in late 2022.

## **Who is building the subdivision?**

A Development Application for the subdivision will be lodged with the Brighton Council before 30 June 2023.

The tender for construction of the subdivision will be advertised subject to its approval.

## **When does construction start?**

Construction is scheduled to start in early 2024 after the Council approval process is complete and the infrastructure contract is awarded.

## **When will land be available to buy?**

Lots will be available for purchase after infrastructure works are completed from mid to late 2024.

### **How will the subdivision help the community?**

Brighton is a growing community where people want to live.

The subdivision aims to increase housing in areas with high demand for social and affordable housing.

Construction will be completed by a local contractor who employs local staff and benefit the local economy.

The construction of the subdivision is expected to result in more than \$34 million in economic benefit to the region.

More economic benefits, including job creation, will result from the construction of the new homes on the subdivided lots.

### **How will nice houses and good tenancy management be assured?**

New residential developments are based on mixed tenure arrangements.

Modern social housing uses contemporary design and allocation processes.

### **What impact will the subdivision have on my property value?**

Property values are related to broader economic conditions such as increases in interest rates, slow wages growth and cost of living pressures.

New residential developments bring more economic benefits through initial construction and a growing population base.

### **More information**

If you would like more information, please email [HousingProjects@homes.tas.gov.au](mailto:HousingProjects@homes.tas.gov.au)