

Ravenswood land release

This fact sheet provides information about a new subdivision planned for Ravenswood.

Where is the proposed subdivision?

The proposed subdivision is at 50 Wildor Crescent, Ravenswood.

The land was previously owned by the Department of Natural Resources and Environment Tasmania and was transferred to Homes Tasmania under a Housing Land Supply Order in June 2023.

How many homes will be in the subdivision?

The 12.6 ha site will create 100 new land lots for residential development.

Who will live in the subdivision?

Most of the homes will be privately owned.

About 85 per cent of the lots will be available for private sale, including for affordable home purchase under Homes Tasmania's MyHome shared equity program.

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

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 2 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 purchases of new homes or house and land packages.

When can I buy a lot?

Launceston City Council approved the subdivision in November 2023.

Construction is expected to begin in mid-2024 and it is expected that the first lots will be available for sale in 2025.

Lots for sale on the private market will be quarantined for the first 30 days for affordable home purchase with MyHome.

After the 30-day period, unsold lots will be put on the open market. Some lots may still be kept aside for MyHome sales at a later time.

What lot sizes will be available?

Lots will range in size from 500m² up to 2 100m².

This range of lot sizes means a diversity of housing types can be built including smaller townhouses and units for affordable, easily maintainable homes as well as larger family homes.

What is social and affordable housing?

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

Affordable housing is rental homes or land and/or home purchases that are affordable to households on low 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 identifies surplus Government land and requests a Housing Land Supply Order to rezone the land for residential development.

Who will build the subdivision?

A tender for a civil construction contractor to build the development will be released in early 2024. It is expected construction will begin in mid-2024.

How will the subdivision help the community?

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, creating economic benefits for the region.

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

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.

In this subdivision, most of the land will go to home ownership.

Homes Tasmania will retain around 15 per cent of lots for social housing opportunities in partnership with non-government community housing providers.

Community housing providers are critical to increasing and maintaining social housing because they have more ways of funding new supply and housing services, including more maintenance, housing support and community programs.

More information

If you would like more information, please email HousingProjects@homes.tas.gov.au