



Long-term home ownership solutions need investment to support Australia's frontline workers

Sydney, 12 July 2024: [HOPE Housing](#) Fund Management Ltd (HOPE), a shared-equity solution supporting essential workers to buy their own homes, and home loan partner Police Bank welcome the Premier's recent initiative but are calling on government and institutional investors to look beyond Build to Rent as a housing solution for police, nurses, teachers, and other frontline workers.

The urgent message follows recent [research published](#) in *The Sydney Morning Herald* that found "dozens of inner-Sydney suburbs are entirely devoid of emergency workers as soaring housing costs push a growing number of those employed in frontline jobs to outer metropolitan areas and beyond".

HOPE's shared-equity model launched with Police Bank's support in October 2022, responding to already mounting evidence that workers providing critical essential services in Sydney were struggling to afford to buy a home near to where they work. Reported outcomes included long commutes, workers living in housing stress and unsuitable housing, and experienced workers looking to relocate to more affordable areas.

Together, HOPE and Police Bank have successfully acquired homes across Greater Sydney in partnership with 26 essential workers, with positive social impact findings* from the program:

- 77% of essential worker homeowners are reporting they can deliver a higher level of service in their profession.
- 69% are now more likely to stay in their chosen profession.
- 86% report feeling mentally healthier after achieving home ownership.

Yielding an impressive 12.2%^ asset growth in properties within the HOPE portfolio for the 12 months to June 2024, the HOPE Fund is outperforming CoreLogic's Index for All Dwellings Sydney, which recorded 6.3% growth for the same period.

HOPE chief executive officer, Tim Buskens, said investment in shared-equity solutions should be top of mind for government and institutional investors wanting to address the housing crisis for essential workers.

"It's only going to get tougher for our frontline workers – police, firefighters, nurses – to own a home close to where they work if the only housing solutions that get attention and investment are those like Build to Rent schemes," Buskens said.

"By investing alongside owner-occupiers, shared equity models like HOPE provide long-term financial stability that benefits homeowners well into retirement. The model not only addresses immediate housing needs but also enhances the retirement outcomes for all superfund members. Given these significant advantages, HOPE's approach aligns perfectly with the goals of government and Australia's super funds.

"HOPE has a proven track record of delivering strong financial results for investors and outperforming market returns. We are proving that shared equity is a rewarding and profitable investment that has a real impact on the lives of essential workers who are telling us they now have



peace of mind about their futures and can invest in their frontline work without needing to move out of the area.”

Police Bank Chair, Peter Remfrey, said this is just the latest in evidence showing home ownership is slipping further out of reach for frontline workers serving inner-city Sydney suburbs, and that intervention from government and investors can help turn the tide.

“HOPE’s shared equity model is a proven solution to fix the crisis in housing for essential workers. Government can invest and use the returns to fund further housing initiatives that provide more financial stability than subsidised rental schemes,” Remfrey said.

“It’s the ultimate win-win outcome, these dedicated workers don’t need a handout – it is shared equity with the structure built in so they can buy out HOPE’s investment over time. The time to act is now, with more than 3,000 police, nurses, teachers, and other frontline workers on the HOPE Housing waitlist who are desperate to live closer to where they work.”

HOPE is commencing to deploy its next round of funding. For more information on investment opportunities, please visit: <https://investors.hopehousing.com.au>.

^Portfolio growth is determined by estimating market value of the properties within the Fund’s portfolio monthly, using CoreLogic IntelliVal (Automated Valuation Estimate) and PropTrack AVM. The change in total portfolio value is indexed from a base value of 100, established at the inception of the Fund’s portfolio, to account for the addition of new properties during the same period. The 12-month growth represents the cumulative growth over the prior four quarters. The portfolio growth information does not take into account liabilities or expenses of the Fund and therefore may not reflect overall Fund performance.

** HOPE Housing has relied on verbal and written information provided by its stakeholders, contracted data suppliers and other information available in the public domain. Stakeholder engagement captured the views of only a percentage of stakeholders and therefore does not necessarily reflect the views of all beneficiaries or other stakeholders. Survey results provide a subjective, self-reported assessment. Although every effort was made to accurately capture, record and appropriately analyse information contained in this document, the conclusions are subject to the limitations of the data and methodologies used and described.*

ENDS

Notes to editors

The Home Owners’ Partnering Equity “HOPE” is a for purpose fund manager founded with the support of Tim Sims AM (Managing Director and Co-Founder at Pacific Equity Partners). HOPE Housing’s shared equity model makes equity contributions of up to 50 per cent in homes for eligible frontline workers, with funding provided by investors looking to access the stable and solid returns of residential property. The 10-year closed fund pays distributions to investors when a property is sold, or the homeowner buys out HOPE’s share.

HOPE Housing partners with member-owned Police Bank to provide the essential worker homeowner with home loan finance on their 50 per cent share. Police Bank is a member of [The RegTech Association](#), committed to the growth and development of ethical and compliant business practice, and is supervised by the Australian Prudential Regulation Authority (APRA).

For interview requests, images or further media enquiries please contact:

Jasmine Turvey

Head of PR, Reverb Media

E: jasmine@reverb-media.com.au

M: +61 437 762 320