



Annual Report

1 November 2022 – 31 October 2023



Be for Homeless Youth

a safe home
for every young
Australian

We acknowledge the Aboriginal and Torres Strait Islander peoples as the first inhabitants of this nation and the traditional custodians of the lands where we live, learn and work. We pay respects to all Aboriginal and Torres Strait Islander Elders past, present and emerging from all nations across this country.

We also acknowledge those with lived experience - their voices are key in understanding the impact of our work. We place lived experience at the heart of all we do, and value the voices of those young people and beneficiary partners who continue to do essential work on the frontline.



ABN: 67 641 455 709
Bank: Westpac
Lawyers: HWL Ebsworth
Auditors: PwC
Landlord: Investa

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Vision & Mission

Who Are We?

An independent not-for-profit organisation, the Property Industry Foundation is the charity of choice for the property and construction industry, working tirelessly to address the urgent issue of youth homelessness through building and renovating homes and funding systemic change.

Our building projects range in size and scope from refurbishments to ambitious new builds and we service cities and regional centres around the country, with committed teams in NSW, VIC and QLD. Once complete, our houses are operated by our trusted charity partners.

The Scale of Youth Homelessness

Youth homelessness statistics paint a stark and troubling picture: 37% of homeless individuals in Australia are under the age of 25.* This sobering number underscores the urgent need for action to address the issue.

Affordable, suitable and stable housing isn't just a basic need; it's fundamental to ensuring the economic, social, psychological, and physical wellbeing of young people. Without a stable home, at-risk youth face significant barriers to education, employment and overall life opportunities.

Our Vision & Mission

On any given night, 122,500 Australian's are without a home – almost 1 in 4 are children and young people aged between 12 and 24.*

At the Property Industry Foundation, our vision is clear: a safe home for every young Australian.

Our mission is straightforward: increase the number of bedrooms available for homeless youth and support initiatives that have a tangible impact on youth homelessness.

We achieve this through strategic partnerships with other charities, companies, and staff within the property and construction industry.

*ABS Census 2021

Our Solution

1 AN INDUSTRY PARTNERSHIP

Our ongoing collaboration with the construction and property industry is the key to our success in addressing youth homelessness. For over 25 years, we've partnered with industry stakeholders to fund our projects and initiatives. By leveraging the resources, expertise and networks of these sectors, we can maximise our impact and reach more young people in need.

2 FUNDING INITIATIVES FOR SYSTEMIC CHANGE

20% of our funding is pushing for systemic change to end homelessness. We believe in addressing the root causes of youth homelessness and funding initiatives that lead to systemic change. From supporting policy advocacy, community outreach programs, or innovative housing solutions, we are dedicated to creating lasting impact and sustainable solutions.

3 A PARTNERSHIP WITH YOUTH HOMELESSNESS CHARITIES

We build homes to be managed by established youth homelessness charities. Alongside providing safe and stable accommodation, this enables these charities to support young people with services that help them get back into education, employment, and the private rental market; empowering them to rebuild their lives and break the cycle of homelessness.

CEO Message

Kate Mills

“Over the last five years, 1,448 young people have taken refuge in our Haven Houses and we take pride in the fact that because we build permanent houses, these bedrooms will offer a safe and secure place to be for their lifetime. Together, we are changing the landscape of youth homelessness.”

Kate Mills, CEO, Property Industry Foundation

The good news is that housing and homelessness has never been more prominent in the news and so governments are responding to community concerns with much-needed funding. The bad news is that so little has been done for so long about homelessness and housing, that it will take years – if not decades – to catch up with community need. That's not to say that we should not take action, but rather to press the case that addressing homelessness requires a whole of society effort, government should, of course, lead, but the private sector and civil society must also play a role.

Bringing together the industry to play a role in youth homelessness is what we are most proud of at the Foundation. We have over 150 partners that work with us to have a tangible impact on youth homelessness, and that impact resulted in 355 young people last year taking refuge in a bedroom that we built. Over the past five years 1,448 young people have taken refuge in our Haven Houses and we take pride in the fact that because we build permanent houses, these bedrooms will offer a safe and secure place to be the first time in their lifetime. Together, we are changing the landscape of youth homelessness.



Kate Mills, CEO
Property Industry Foundation



Our Impact

During 2023, we continued to make a tangible impact on youth homelessness through partnerships, fundraising and volunteering efforts.

CHARITY PARTNERSHIPS

28

Frontline Partners

6

Haven Projects

615

Young people involved in programs we support

INDUSTRY SUPPORT

\$2,461,497

Raised through events and campaigns

138

Industry Partners

\$1,007,125

In-kind goods and services provided

Over **60**

companies contributed to our building projects

\$1,918,236

Donations

4,428

Hours of volunteering

EVENTS & VOLUNTEERING

2,637

People participated in 17 events

26

Community fundraisers were held by people in our industry

176

People participated in 12 working bees

Helping Young People Thrive

Young people we have helped through providing homes and increased opportunities in education, life skills and employment.

615

Young people involved in programs we support

17%

Identified as Aboriginal and Torres Strait Islander

68%

Engaged in further education, work experience or employment

“ Leaving home was a difficult but necessary step for me, as it wasn't a safe environment. Finding refuge at Haven House Dulwich Hill was a turning point. There, I not only completed my HSC but also obtained my driver's license and real estate license, all while supporting myself by working in a hotel.

I took another significant step forward by moving into my own apartment in November 2023. I'm incredibly grateful for the support and resources provided by Stepping Stone House, which have empowered me to create a safer and more independent future for myself.”

- Emily* from Haven House, Dulwich Hill, refurbished by the Foundation in 2009, operated by Stepping Stone House.

**Name changed to protect privacy.*



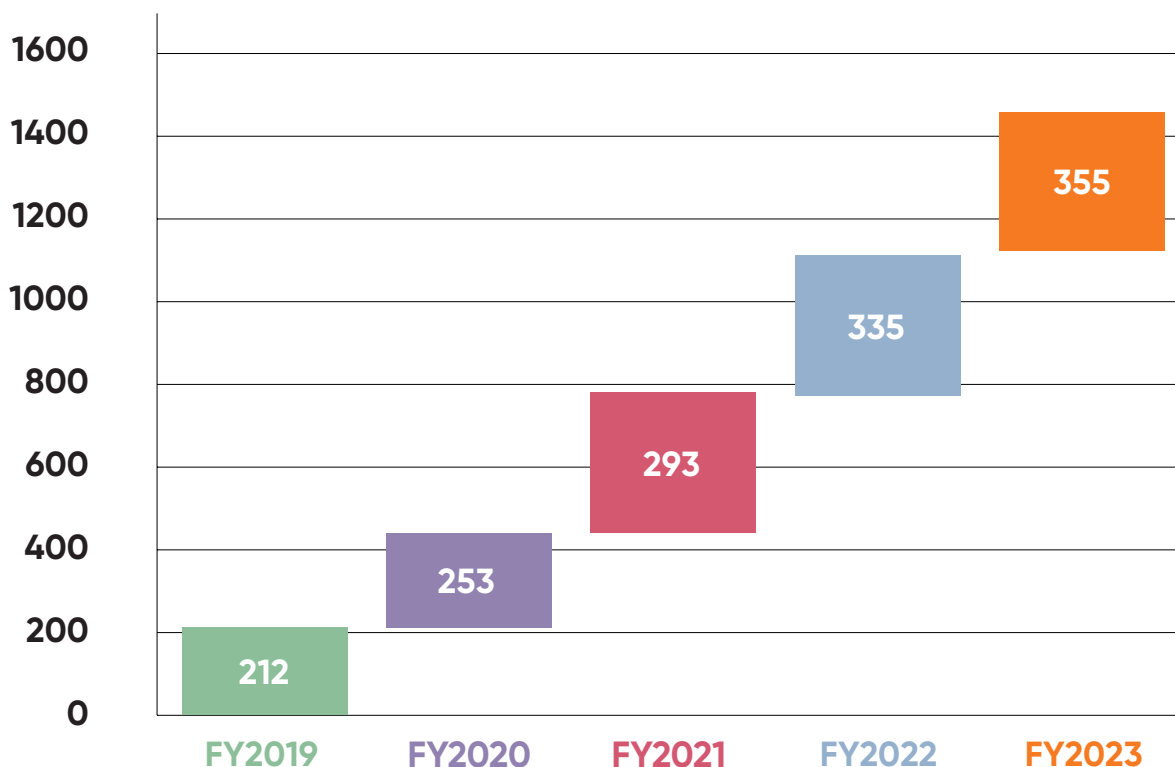
The Difference We've Made in 5 Years

We are proud to share that since 2019, we've supported 1,448 young people in our Haven Houses across New South Wales, Victoria, and Queensland. Some of these young people have stayed in a Haven House for a night, and some for a year or more, but each has found a safe and secure place from which to rebuild their lives.

Your support has been instrumental in providing safe and nurturing environments for these young individuals.

Thank you to everyone who has contributed to making this possible. Together, we are changing lives and building brighter futures.

1,448 young people in Haven Houses.



“ With the support of St Laurence House, I was able to achieve a significant milestone: completing my HSC with an ATAR of 87. This opened the door for me to pursue my passion for Fine Arts at university. Now, I’m wrapping up my first year of university studies and it’s been an incredible journey so far. Transitioning from the 24/7 fully supported refuge to a transitional housing property was a big step for me, but I’ve been thriving in my newfound independence while balancing my studies. St Laurence House has been there every step of the way, and I’m grateful for the support that’s helped me reach where I am today.”

- Benjamin* from Haven House Kingsford, Sydney, refurbished by the Foundation in 2020

**Name changed to protect privacy.*



Our Partnership Approach

28

Frontline Partners

6

Haven Projects

Our Frontline Partners

- Act for Kids
- BABI Youth & Family Service
- Brisbane Youth Services
- Early Bird Café
- End Street Sleeping Collaboration
- FareShare
- Jannawi Family Centre
- Jarjum College
- KARI
- Killara Foundation
- Lady Musgrave Trust
- Lighthouse Foundation
- Marist180
- Melbourne City Mission
- Murri Watch
- Platform Youth Services
- Rise Up
- Small Steps for Hannah
- South Barnett CTC
- St Laurence House
- Stepping Stone House
- The Bridge Youth Services
- The Burdekin Association
- The Salvation Army
- The Girls & Boys Brigade
- Wesley Mission
- William Campbell Foundation
- Women's Property Initiatives

Completed Projects



The Girls & Boys Brigade Refurb (NSW)

The Girls & Boys Brigade in Surry Hills offers support programs for young people and their families experiencing significant life challenges. Their vibrant community hub desperately needed a refurb and our construction and building partners made upgrades to the sports court, kitchen, amenities, and accessibility – all spaces are now wheelchair accessible.

Builder:

Taylor Construction

In kind and other contributions: Armstrong Flooring, Glad Group, Flock, King Living, Milliken, Reece, and Unispace.

“The GBB building is over 110 years old ... this upgrade will provide safe spaces that children and young people can learn, play, and relax in, that include the best amenities around.”

– Stefan Lamour-Jansson, Executive Officer, The Girls & Boys Brigade



Jannawi Family Centre Fit Out & Flooring (NSW)

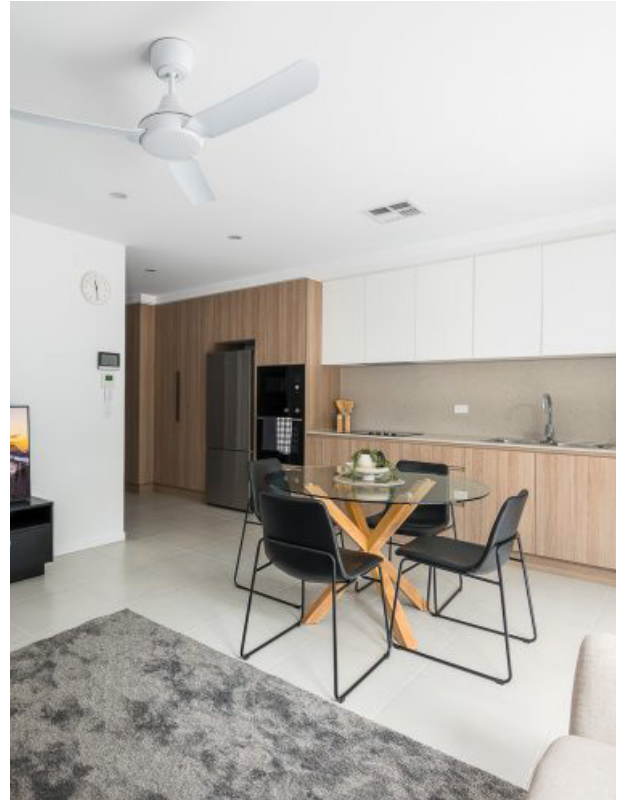
When child protection service provider Jannawi Family Centre moved into new premises in Summer Hill, they needed funding to cover a fit out shortfall and our industry partner Milliken stepped in to provide in-kind flooring.

A Foundation working bee brought the child-centred spaces together.

In kind and other contributions:
Milliken

“ We have a space that’s bright, welcoming, child-friendly and has a new energy about it. This flows on to the work we do with children and families – showing them that they deserve nice spaces and that better things lie ahead.”

– Biljana Milosevic, Director,
Jannawi Family Centre



Hannah’s Sanctuary Fit Out & Furnishings (QLD)

The Foundation partnered with the Small Steps 4 Hannah Foundation to help furnish Hannah’s Sanctuary – a townhouse development offering short-term accommodation for victims of family and domestic violence.

This included fit out and furnishings for nine townhouses (21 bedrooms total), a studio, and a common room. King Living provided in-kind furniture and décor. Hannah’s Sanctuary opened in May 2023 and is operated by Beyond DV.

In kind and other contributions:
King Living

“ Hannah’s Sanctuary allows women and their children a safe place to reset, regroup and rebuild their lives after leaving a violent relationship.”

– Mark Woolley, Small Steps 4 Hannah
Foundation Chairman



Act for Kids Haven Project Moreton Bay (QLD)

A significant community collaboration transformed an abandoned vet clinic into a youth services facility for Act for Kids, supporting a high number of at-risk youth and their families in the Morayfield-Caboolture region. The Property Industry Foundation, Budget Direct powered by Auto & General Insurance, and Liebke Builders worked with many suppliers and services to deliver new, modern consulting rooms and a garden.

Builder:

Liebke Builders

Project Manager (pro bono)

Nick Prestwood, JLL Project & Development Services Qld

In kind and other contributions:

Arcadis, Architectus, Assa Abloy, Bennett & Bennett, DP Consulting, Dulux, Ethos Urban, Formiga1, Greenscapes, Inertia Consulting, JLL, Logan Plant Nursery, Miele, Milliken, Prowler Proof, QST, RJ Earthworks, Stiebel Eltron, and Saunders Havill Group.

“ We are excited to be able to support children and young people who have experienced trauma through the new purpose-built Moreton Centre, which is designed to be a safe and welcoming environment. Our team of specialists will deliver therapy and family services to children and families in-need.”

- Dr Katrina Lines, Act for Kids CEO



Murri Watch Kitchen Refurb (QLD)

The Foundation refurbished a communal kitchen for the Murri Watch Aboriginal & Torres Strait Islander Corporation. The tired 30-year-old kitchen was overhauled by ADCO Constructions, providing a clean and modern area for food prep. Murri Watch Community Centre offers a safe and nurturing space to more than 70 indigenous individuals and families in need each week.

In kind and other contributions:

ADCO Constructions

“ Thank you to ADCO Constructions and the Property Industry Foundation for their support in refurbishing the Centre’s very old kitchen, allowing our team to prepare nutritious meals for our clients in need.”

- Ken Georgetown, Murri Watch CEO



Act for Kids Haven Project Broadmeadows (VIC)

In a two-stage project, the Foundation teamed with Buildcorp, Jeavons and RORR Landscapes to provide Act for Kids in Broadmeadows with two new therapy rooms and a sensory garden, designed to support the recovery of children and their families who have experienced trauma. These interactive, colourful spaces are used for integrated therapy with a psychologist, occupational therapist and speech pathologist.

Builder:

Buildcorp

Landscaping:

Jeavons and RORR Landscapes

“ Buildcorp are very proud to donate our time and skills to this Haven Project for Act for Kids. Unfortunately, not everyone is given an easy start to life. The work the Property Industry Foundation are doing to support homeless and at-risk youth is of great value - not only to those who receive their support directly but also their family, friends, and the wider community.”

- Rhys Moylan, Buildcorp Contracts Manager



Melbourne City Mission Window Replacement (VIC)

Foundation partners ALD Expert Demo installed new windows for community support organisation Melbourne City Mission (MCM) in Fitzroy. The refuge provides emergency short-term accommodation to homeless youth and low-cost long-term rentals for young people getting back on their feet.

In kind and other contributions:

ALD Expert Demo

“ The Property Industry Foundation and ALD Expert Demo have helped immensely to get this first stage of works off the ground. MCM has a finite budget to complete major rectification works, and any and all assistance makes projects like this possible.”

- Tome Kokarevski, Senior Facilities Manager MCM

Our Funding Focus

Financial Snapshot 2023:

The Foundation achieved strong revenue growth in previous years, with gross income increasing from \$3.8m in 2015 to \$6.4m in 2019, allowing us to invest increasing amounts in charitable projects.

2020 and 2021 were difficult years, with revenue adversely affected by the impacts of Covid. Many of the Foundation's usual fundraising events, such as regattas, cycling events, sleep outs, dinners, etc were cancelled or scaled back and donation revenue was also at reduced levels.

Compared with pre-Covid 2019 revenue of \$6.4m, revenue in 2020 was down nearly 40% (to \$4.0m) and by over 30% in 2021 (to \$4.4m), resulting in the Foundation implementing significant cost saving measures, including reducing staff levels and the closure of some offices. Despite these falls in revenue, investments in charitable projects were only reduced by 19% in 2020 and 2021 (compared to 2019) as the Foundation drew on its financial reserves.

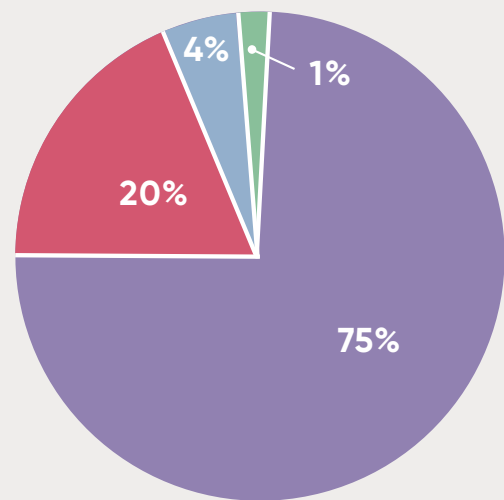
Post-Covid, 2022 and 2023 have been solid recovery years, with fundraising events re-established and significantly higher revenues of \$5.4m for each year.

Terry Petry
CFO & Company Secretary





The charts opposite provide a snapshot on where charitable funds were invested and the Foundation's main sources of revenue for 2023.

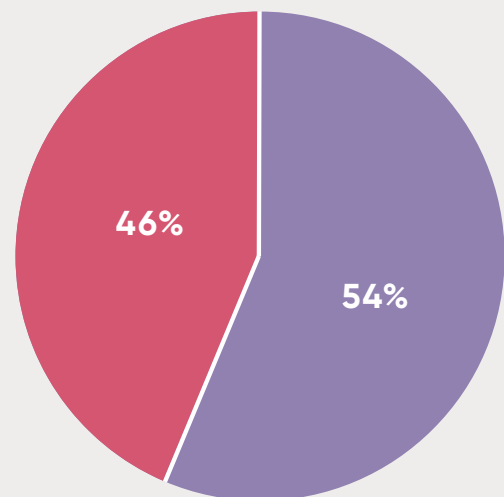
The Foundation's complete audited Financial Statements for 2023 are available from the link below.

[LINK HERE](#)





Where the money goes

-  BUILDING PROJECTS
-  HAVEN HOUSE CASE WORKERS
-  SYSTEMIC CHANGE
-  MAKING A HOUSE A HOME



How we fundraise

-  DONATIONS (INCLUDING IN-KIND GOODS & SERVICES)
-  FUNDRAISING EVENTS & CAMPAIGNS

Haven Project Model

How we build our Haven Houses
a unique funding model.

The Property Industry Foundation brings together the property and construction industry to build homes for homeless youth through our flagship building program – the Haven Project. The Foundation fundraises for each build. Every \$1 raised is then matched with in-kind donations of skills, labour and goods from the industry. This unique partnership doubles the value of every \$1 donated. The Foundation has been building and refurbishing homes for homeless youth since 1996 and aims to build 300 bedrooms by 2025.



50%

50% funded by donations

50%

**50% funded by pro bono and in-kind
contributions by the property and
construction industry**



Investing in Systemic Change

Part of our strategy in addressing systemic change is bringing industry leaders together to discuss youth homelessness and how the property and construction industry can be advocates and drivers for change.

Boardroom Series In Melbourne

Drivers of Youth Homelessness

On 3 August, Qualitas hosted a Foundation boardroom lunch: *Bringing About Systemic Change: A Discussion Paper on the Main Drivers of Homeless Youth*.

26 industry leaders considered the findings of the discussion paper and heard from frontline charities in the youth homelessness space.

"The hope is that by bringing together a group of people passionate to help drive change, in a setting that allows for discussion, we can drive more action – as we start to better understand why young people become homeless in the first place."

- Kathleen Yeung, Qualitas Global Head of Corporate Development, VIC Board of Advisors

Hearing From Frontline Charities

30 engaged industry leaders attended a KPMG-hosted boardroom lunch on 13 September. Attendees heard from three frontline charities in the youth homelessness space: Dr Eamonn McCarthy, CEO, Lighthouse Foundation, Stephen Nash, CEO, Kids Under Cover, and Laura Mahoney, Executive Director, Homelessness Solutions & Impact, Launch Housing.

They discussed the lack of affordable housing options and pathways for young people in Australia, drug and alcohol dependencies, the challenges of Out of Home Care, readying young people for independent living, and the need for wraparound services.

"The boardroom series is pivotal in bringing the discussion of youth homelessness to the table and how the industry can best work together to provide impact and support on the issues our charity partners have identified."

- Priscilla Heathwood, Property Industry Foundation's State Manager VIC



Industry Partners



IN 2023 WE HAD

138

industry partners.
Over 60 companies
contributed to our
building projects

WE RECEIVED

\$1,918,236

in donations, \$1,007,125 value
of in-kind goods and services,
\$2,461,497 raised through events
and campaigns.

Charity of Choice

We are proudly the property and construction industry's charity, providing social impact, increased corporate social responsibility, corporate volunteering opportunities, and ways to develop meaningful networks with industry colleagues.

Collectively, we raised \$5,386,858 in funds for homeless youth building projects and initiatives through our industry partnerships, events, and fundraising activities.

“The partnership between the Property Industry Foundation and Apollo is so valuable for several reasons, but the key reason is the increased impact and collaboration. Potential collaborative initiatives will include increased fundraising campaigns and awareness, joint research or advocacy efforts, as well as assistance with future housing developments, to further provide housing and support services to homeless youth.”

- Billy Hammond,
Apollo Pre-Construction Manager

“Since our founding, we have chosen the Property Industry Foundation as the major beneficiary of our corporate philanthropy. We believe that the Foundation demonstrates the property industry's unique ability to mobilise its skill, experience and fundraising capacity for the benefit of homeless youth.”

- David Radford, Director,
Essence Project Management

“As a builder and a major participant in the property industry, it makes sense for us to support our own. The Property Industry Foundation does great work and puts the money to really good use. Youth homelessness is a major social issue that we should all be committed to tackling. Shelter is one of the most fundamental human needs.”

- Jack Hutchinson Jnr, Hutchinson Builders
Director

Part of the Circular Economy

As part of our commitment to the property and construction industry we've partnered with Egans Asset Management to keep resources in circulation, conserving natural resources and reducing emissions and waste.

Through our Furniture Fund, Egans take unwanted office furniture to resell, reuse or re-manufacture.

This keeps still useful furniture out of landfill, while using the profit to donate to homeless youth. Participating partners receive a sustainability statement.

In 2023, Light Project joined Milliken as a Product Partner – donating a percentage of their revenue towards fighting youth homelessness.

“The ability to contribute through the Foundation in shaping a young person's life and the next generation is invaluable.”

The support provided by the Property Industry Foundation is a real lifeline; tackling youth homelessness opens the door to increased social inclusion, mental health benefits, education and employment.”

- Matt Hicks, Light Project

Our Supporters

- ADCO Constructions
- ADG Consulting Engineers
- AECOM
- Alceon QLD
- ALD Corporate
- Aliro Group
- Allens
- Altus Group
- Apollo Property Group
- The ARA Group
- Architectus
- Arnold Bloch Leibler
- Aurecon
- Ausbuild
- Australian Communities Foundation
- AVID Property Group
- AW Edwards
- BBS Communications
- BESIX Watpac
- Blight Rayner
- Bluebird Property Partners
- Blakett Maguire + Goldsmith
- Barry and Wendy Brakey
- Brookfield
- Build-Apps
- Building Services Engineers
- Built
- Bunnings
- Cadigal
- CBRE
- Chalouhi
- Charter Hall
- Colliers
- Constant Security Services
- Construction Assignments
- Construction Consultants
- Core Project Consulting
- Cornerstone Properties
- Costi Cohen
- Cox Architecture
- Dennis Family Corporation
- Design & Build Recruitment
- Destination Gold Coast Consortium
- Dexus
- Diadem
- Diagnotech
- Dulux Group Ltd
- Egans Asset Management
- Essence Project Management
- FA Pidgeon & Son
- The Flora and Frank Leith Charitable Trust
- Frasers Property
- Gallagher Jeffs
- Glad group
- The Goodman Foundation
- Gorman Commercial
- The GPT Group
- Graystone Group
- Growthpoint Properties Australia
- Heitman
- Hengyi Pacific
- Hexa Group
- Holmes Group
- Homes for Homes
- Hungerford Project Services
- Hutchinsons Builders
- Ideal Asset Management
- Investa
- ISPT
- JLL
- Kador Group
- Kate Nixon Group
- Kane Constructions
- King Living Foundation
- Knight Frank
- KPMG
- Lancini Property Group
- Lendlease
- Light Project
- Mac Dermott Consulting
- Mace Foundation
- Maddocks
- Marks Henderson
- MaxCap Group
- MBM Pty Ltd
- McKenzie Group Consulting
- Mercy Foundation
- Metz
- Milliken
- MinterEllison
- Mirvac
- Mitchell Brandtman
- Mosaic Property Group
- MPA
- Multiplex
- Napier & Blakeley
- Norman Disney Young
- Network Building Supplies
- Newmark Capital
- Northrop Consulting
- Engineers
- Objective Property Services
- oOh!media
- OPD
- Pembroke
- Pitcher Partners
- Plenary
- Project Net Zero
- Property Council of Australia
- PTID
- Qualitas
- Resolution Property Group
- Richard Crookes
- Rider Levett Bucknall
- Robert Bird Group
- Roberts Co.
- RP Infrastructure
- Saunders Havill Group
- Scope Projects
- Sekisui House
- Shadforth Civil
- Shape
- SJA Construction Services
- SP Power
- Speirs Ryan
- St Hilliers
- Stantec
- Strata Plus
- Tactical Group
- Talbot Sayer
- Taylor Construction
- Taylor Thomson Whitting
- The Bid Coordinator
- TSA Management
- TTM Consulting
- Turner Studio
- Tyrells Property Inspections
- Unispace
- Urbis
- Varga Brothers
- Vaughan Constructions
- Vicinity Centres
- Walker Corporation
- Warren Smith Consulting Engineers
- Wilbow Group
- WT Partnership
- Xavier Knight
- Xburo
- Zig Inge Group

Volunteering

Our amazing Foundation volunteers pitched in with a smile at events, working bees and other activities – we thank them for their hard work and commitment in making a difference to the lives of homeless youth.

Working Bees

Make a House a Home

Our Make a House a Home volunteers bring the finishing touches to our houses and projects. They assemble flatpacks, hang paintings, decorate bedrooms, stock kitchens, and make the spaces cosy and warm.

Jannawi Makeover

A productive working bee with Brookfield employees at Jannawi Family Centre brightened up their new premises. Twelve team members helped set up and restore children's furniture, as well as learning more about Jannawi's advocacy for vulnerable children and their families.

“ I hope it allows the children and their families to have a sense of home. The team felt accomplished and happy to have contributed and got to know some new faces at Brookfield. The general atmosphere was one of excitement, and happiness to be doing something with a positive impact.”

– Emily Featherstone,
Brookfield Communications Coordinator

Garden Makeovers

Salvos Spring Planting

At the Salvation Army youth centres in Collingwood and St Kilda, volunteers from AVID, JLL, Mirvac and Knight Frank cleared and rejuvenated outdoor areas.

“ With it being the first week of spring there was a lot on the list, but it focused on weeding and prepping the space for spring planting. The group were so enthusiastic and tackled every task we put in front of them which meant we achieved so much in a short period of time.”

– Claire Edmanson, Upton Road Program Manager

Haven House Boronia

An enthusiastic team from Pitcher Partners provided garden maintenance at Haven House Boronia in Victoria, operated by the Lighthouse Foundation.

“ On the day, we heard from representatives of the Property Industry Foundation and the Lighthouse Foundation about other projects they have moving forward – information we can now share with others. It also emphasises that there is always more than one way to help. Donating – whether it is your time, money, or resources – will make a tangible difference in someone's life.”


– Tatiana Vanden Houte, Pitcher Partners

Act for Kids Working Bee

An epic three-stage working bee for Act for Kids at the new Moreton Centre in Queensland provided a welcoming outdoor space for children and their families in the Caboolture and Moreton Bay region.

“ It was great to get out of the office and spend the day in fresh air, working hard to support a really important cause. While we were a small piece in a much larger puzzle, it was great to roll up our sleeves and see the visible impact we'd made in bringing the new Act for Kid's therapy clinic to life!”

– Ellie Jacobs, St Hilliers Marketing Manager



536 People volunteered
a total of 4,428 hours

176 People participated
in 12 working bees

Our Board

National Board of Directors



Penny Ransom
(Chairman)
Lendlease



Salvatore Guardala
Brisbane
Airport



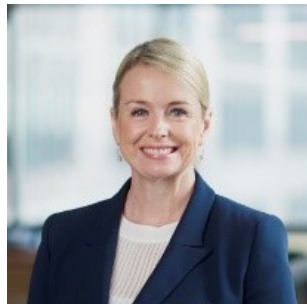
Steve Gatt



Tim Slattery
Abell, Slattery +
Aylward



Anthony Boyd
Fraser Property
Australia



Virginia Briggs
MinterEllison



Peter King
Victorian Funds
Management Corp.



Jane Fitzgerald
Property Council
of Australia



Malcolm Tyson
Colliers Australia



Natalie Devlin
Charter Hall

271 Committee members
volunteered their professional time across
29 committees

The diverse cross section of industry leaders, decision makers, community members and youth homelessness experts on our various committees provide strategic direction and champion our agenda. We thank them sincerely for their continued service and advocacy.



Looking Ahead

What's in Store

Construction has had a very difficult period with the price of goods and the scarcity of labour meaning an increase in prices that has made some developments very challenging. Between 2020 and 2021 the increase in construction costs for an average residential home rose by 20%. In the following two years they rose by 10% per annum. Home builders felt the squeeze and several high-profile names collapsed under the pressure.

This drastic rise in construction prices had its impact on the Foundation too. Projects we had committed to in 2020/21 with a view to delivering them in 2023 had to be postponed, as we worked hard to absorb the increase in price. It has also meant we face new challenges as while price increases have slowed, they will not drop back down – particularly because of on-going labour shortages. We now just operate in a different world.

For us, this slowed down all our projects last year, but I am happy to say that we are back on track. In the first half of 2024 we finished a 6-bedroom house for Lighthouse Foundation – bringing our total number of bedrooms to 244. We also commenced three other projects – in Shepparton, Kingaroy and Logan. Together, these four projects add another 25 bedrooms for homeless youth.

We had to put our largest project – Haven House South Dowling – effectively on hold in order to see how we would manage the price increase. This flagship project will deliver 19 beds for homeless youth to be operated by the Salvation Army in Surry Hills. Fortunately, we were able to secure some support from the NSW Government and this project is now back on track.

Aside from building bedrooms, we continue to support the homelessness industry in other ways. We supported two campaigns – the Home Time campaign and National Youth Homelessness Matters Day – this year.

The key changes these campaigns seek is for governments to understand that young people make up a very specific cohort in housing. It's impossible for a young person on a lower salary to compete in the rental market against 40-year olds on a bigger salary, but that's how the rental market works. It's because of this that the age group that has the most homelessness per capita is those aged 19-24; this is also the group that has seen the biggest growth in homelessness between the 2006 and 2021 censuses.

– Kate Mills, CEO, Property Industry Foundation



Be for Homeless Youth

pif.com.au

ABN 67 641 455 709

**PROPERTY
INDUSTRY
FOUNDATION**