



Prospectus 2019



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Letter from the Chief Executive Officer

“

By leasing your investment property through *Rentwell*, you provide a home to Canberrans who are earning a moderate income but are being crowded out of the mainstream rental market.

”



Dear property owner,

At YWCA Canberra we know that Canberrans care about their local community and are happy to lend a helping hand to those in need.

Having a safe and secure place to call home is key to leading a productive, happy and healthy life. That's why we are delighted to invite you to invest in our capacity to deliver affordable housing options in the ACT.

Rentwell is YWCA Canberra's flagship charitable property management service. By leasing your investment property through *Rentwell*, you provide a home to Canberrans who are earning a moderate income but are being crowded out of the mainstream rental market because of Canberra's high rental prices.

With the support of our partners and friends, we have created a property management model that provides you with a viable and sustainable way to leverage your asset to make a real and lasting impact in our local community.

YWCA Canberra is a trusted registered community housing provider, supporting Canberrans for more than 60 years with community housing, affordable housing and supportive tenancy services.

Rentwell is operated by YWCA Canberra's dedicated and established team of housing professionals who are experienced in property management.

This prospectus provides an overview of who we are, what we do and what we can achieve by working together.

We invite you to join us in ensuring all Canberrans have a safe and secure place to call home.

Kind regards,
Frances Crimmins

Chief Executive Officer
YWCA Canberra



Our proposal at a glance

The challenge

Canberra's population is growing towards 500,000 residents by 2030, putting pressure on land availability, infrastructure and public open space. In addition, high wages and low unemployment have put pressure on existing housing stock. This has crowded people earning moderate incomes out of the private housing market and seen the demand for social housing and homelessness support increase.ⁱ

High priced rents in Canberra has left half of all lower income households in the private rental market in housing stress, spending more than 30 per cent of their gross income on rent.ⁱⁱ With market rents rising by almost 4 per cent and 8 per cent respectively for houses and units through 2018, the rental affordability challenge is only growing.ⁱⁱⁱ

Of the 60,000 households in the ACT that sit within the lowest 40 per cent of incomes, almost 8000 households in the private rental market pay more than 30 per cent of their income on rent and are at increased risk of homelessness.^{iv}





“

I'm fortunate enough now to be able to give back by engaging YWCA Canberra to manage my investment property through *Rentwell*.

”

Krishna's story

It's hard to believe in a place as prosperous as Canberra that there is a housing affordability crisis - but we can't ignore it.

I've done it tough in the past. I have experienced domestic violence and lived in poverty, especially when I was a single parent. I'm fortunate enough now to be able to give back by engaging YWCA Canberra to manage my investment property through *Rentwell*.

YWCA Canberra is dedicated to giving women and girls a voice and improving their quality of life and that is something I'm really passionate about.

Women are more likely to be in lower paid jobs, take time out to parent and have less retirement savings, which also disadvantages them in the rental market.

Managing your property through *Rentwell* is a different form of investment - with a mix of financial and social returns. Through initiatives like this we can all help end homelessness, something I think is achievable.



The solution

With the support of the Federal and ACT Governments and our partners and friends, YWCA Canberra has created an innovative, charitable property management model, *Rentwell*.

Our goal is to manage 25 rental properties by the end of the 2019-20 financial year, 80 properties the following year and have 150 properties under our management by the end of 2022.

Any retained earnings through *Rentwell* will be reinvested back into YWCA Canberra’s affordable housing and homelessness services. This includes any interest earned through the trust account where rental income is held.

How it works





Applying for a land tax exemption

This year the ACT Government passed legislation to allow property owners to apply for a land tax exemption when they rent their property through a registered community housing provider for affordable community housing purposes.

This new scheme is in place under a pilot program until 30 June 2021 and is capped to 100 properties across the ACT. To be eligible for a land tax exemption an owner must:

- Have entered into an agreement with a registered community housing provider to make their property available for affordable community housing
- Have rented their property at a rate that is less than 75 per cent of the current market rent
- Have rented to a tenant or tenants whose combined income is within the income limits for a household set by the Commonwealth National Rental Affordability Scheme
- Provide to the Commissioner for ACT Revenue information that demonstrates compliance with these criteria no later than 14 days before the start of a quarter. Each quarter starts on the 1st day of the quarter i.e. 1 January, 1 April, 1 July, 1 October

Schedule of fees

Due to receiving philanthropic funding, YWCA Canberra is able to waive all set-up fees and marketing fees for *Rentwell* properties.

We have also been able to reduce our management fee to 6.6 per cent of the affordable rent payable, which will be converted to a monthly flat rate.

Set-up includes:

1. meeting with you to determine your requirements
2. property valuation
3. written inventory and condition report
4. drawing up the contract.

Marketing includes:

- listing with allhomes.com.au
- professional photography
- listing with www.rentwell.com.au and www.havelock.asn.au
- conducting open houses.

Rentwell tenants

The people we house through *Rentwell* come from a range of cultural backgrounds and social and economic circumstances. While we have a focus on women, we also house families. We may also house men and couples; however, they are not our priority cohort.

All *Rentwell* tenants must meet the income eligibility criteria for each property, be experiencing housing stress in the mainstream market and not be eligible for other forms of housing support. Leases are for 12 months and will be extended if all parties agree.



***Rentwell* properties**

We manage several properties across Canberra and are steadily growing our rental portfolio. Many of the properties we manage are one or two bedroom apartments and townhouses as well as houses with 3+ rooms. While some of our properties are relatively new, we also manage quality older houses across the breadth of the ACT.

***Rentwell* service offering**

We provide the following services for all *Rentwell* properties:

1 A dedicated property manager

As an organisation that has provided services to the Canberra community since 1929, our team prides itself on providing exceptional client services. We develop and nurture strong relationships with property owners to provide a seamless and professional experience. Through regular and clear communication, we will keep you in the loop with any maintenance or other requirements as they arise.

2 A thorough screening and placement process

We understand that steady and consistent rental income is of the utmost importance to all property investors. That's why you sign a head lease with YWCA Canberra and we sub-lease to tenants, which gives you additional assurance that rent will be paid. Our skilled and experienced property managers spend the time to ensure we source the right tenant for your investment. Our rigorous application and interview process enables us to recommend the most suitable eligible applicants for your property.

3 Robust policies, systems and processes

Our team has access to cutting edge technology, externally accredited policies and processes and an in-house finance team. This means we can ensure we're offering a competitive fee structure as well as providing regular reports on how your property is tracking.





4 Ethical and professional suppliers

As a trusted and respected not-for-profit organisation, YWCA Canberra has developed a network of ethical and responsible maintenance suppliers. Our team works closely with our regular suppliers to ensure any repairs or works carried out are of the highest standard.

5 Competitive fees and rental returns

Our goal is to rent your property out at a rate that meets your investment requirements as well as provides an affordable home to a Canberran in need. We work hard to ensure your property is rented by the most appropriate eligible tenant. Eligibility will be based on a range of criteria including a tenant's income, an interview process and referee checks. We also offer deductible gift receipts to property owners for any foregone rental income (the gap between market rate and the agreed rate).

6 Community connections and support for tenants

While *Rentwell* tenants typically don't require additional support, should they experience a significant life challenge or hardship, we will work with them to ensure they are receiving the help and support they need to maintain their tenancy. Our team is well networked with community services across the ACT and can provide information and soft referrals if required.



About YWCA Canberra

1929

YWCA Canberra
officially established

1942

Opening of YWCA
Canberra's first women's
hostel, Leave House in
Mort St by Lady Gowrie

1929

1942

1950s

1960s

1950s

Weekly open house
events commence for
newly arrived migrants

1960s

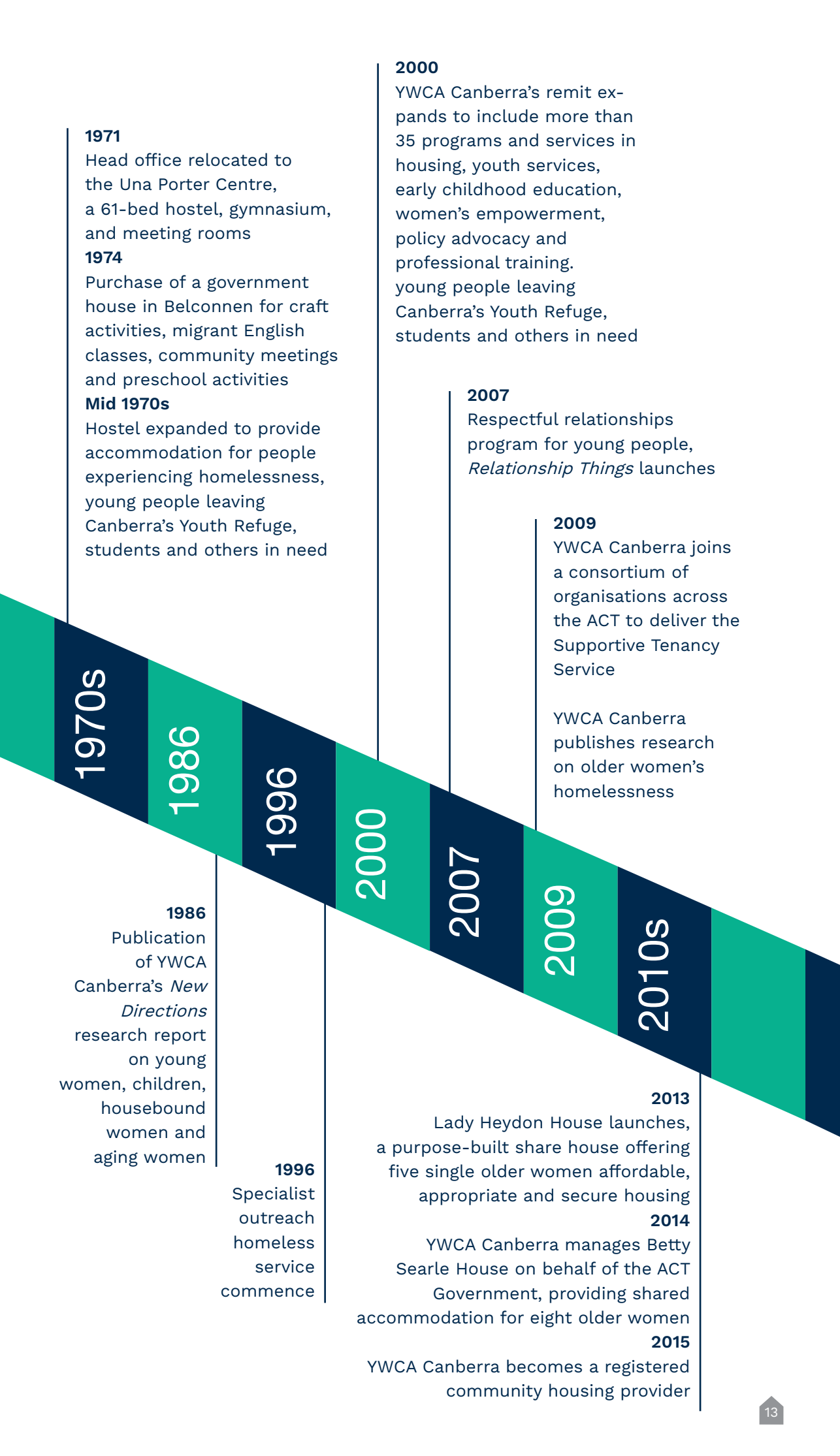
Child minding and
youth services become
a feature of YWCA
Canberra's service offerings

YWCA Canberra is a feminist not-for-profit organisation that has provided community services and represented women's issues in Canberra since 1929.

Our vision is *Girls and women thriving* and our mission is to *Strengthen communities by supporting girls and women through our services and advocacy*.

YWCA Canberra provides essential, quality services for the ACT and surrounding regions. While we work with everyone in the community, we know that by placing a focus on women and girls, the whole community benefits.

Our priority areas of work are in children's services, community development, homelessness support and community housing, youth services, personal and professional training, women's leadership and advocacy.



1971

Head office relocated to the Una Porter Centre, a 61-bed hostel, gymnasium, and meeting rooms

1974

Purchase of a government house in Belconnen for craft activities, migrant English classes, community meetings and preschool activities

Mid 1970s

Hostel expanded to provide accommodation for people experiencing homelessness, young people leaving Canberra's Youth Refuge, students and others in need

1970s

1986

1986
Publication of YWCA Canberra's *New Directions* research report on young women, children, housebound women and aging women

1996

1996
Specialist outreach homeless service commence

2000

2000

YWCA Canberra's remit expands to include more than 35 programs and services in housing, youth services, early childhood education, women's empowerment, policy advocacy and professional training. young people leaving Canberra's Youth Refuge, students and others in need

2007

2007

Respectful relationships program for young people, *Relationship Things* launches

2009

2009

YWCA Canberra joins a consortium of organisations across the ACT to deliver the Supportive Tenancy Service

YWCA Canberra publishes research on older women's homelessness

2010s

2013

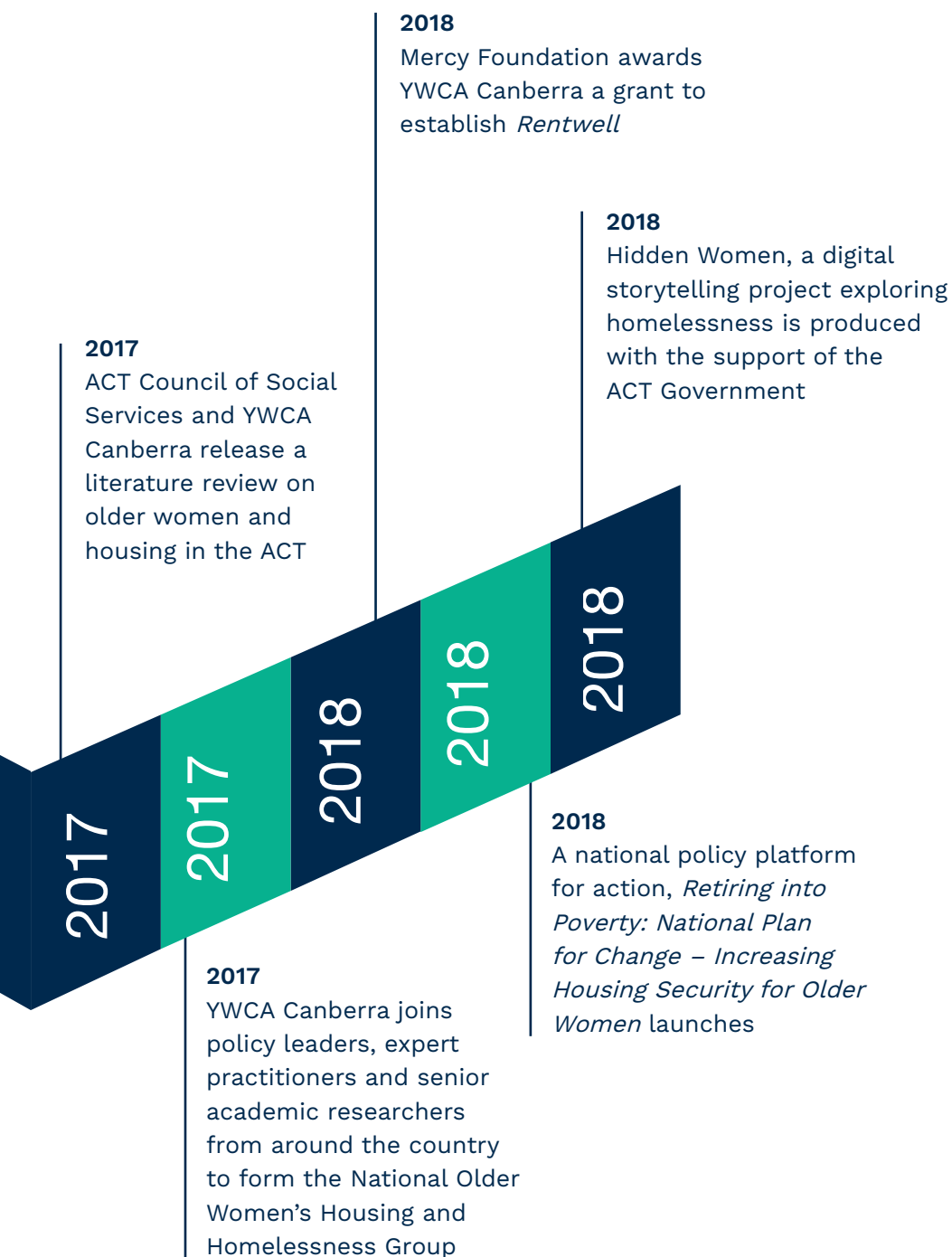
Lady Heydon House launches, a purpose-built share house offering five single older women affordable, appropriate and secure housing

2014

YWCA Canberra manages Betty Searle House on behalf of the ACT Government, providing shared accommodation for eight older women

2015

YWCA Canberra becomes a registered community housing provider





Our housing expertise

YWCA Canberra has provided housing support to women and the broader Canberra community for more than 60 years, commencing with the opening of Leave House in Mort St by Lady Gowrie in 1942.

Today we provide supported accommodation services on behalf of the ACT Government and are a registered housing provider (Tier 3) under the National Regulatory System for Community Housing. We have established policies and procedures to effectively manage a multifaceted housing service, delivering on all reporting obligations and funding requirements.

As a leading and trusted community services organisation in the ACT we are regularly contacted by our sector colleagues and the ACT Government to provide information, advice or direct services to Canberrans in need.

Our specialised Housing Support Unit provides the following services:

- Next Door: Housing and support services for older women experiencing or at risk of experiencing homelessness
- Community housing: YWCA owned shared houses and apartments for older women in the Canberra community
- Transitional housing: supported accommodation for women and their families who are at risk of homelessness
- Outreach: prevention of homelessness through outreach services
- Supportive Tenancy Service: working with ACT residents whose housing is at risk



“

...please give us the chance to prove that we will make good tenants with a reliable and long-term commitment to caring for your property.

”

Christine's story

Christine* is a 78 year old woman who lived in country NSW her whole life raising her three children alongside her husband Bob. When her kids left home Christine worked in the health and education sectors, before becoming a full-time carer for her elderly mother. After Christine's husband and mother passed away, she felt lonely and isolated. So she sold the house and moved to Queensland to live with her eldest daughter to help her and her husband with the kids while they worked.

During this time Christine was diagnosed with breast cancer, which saw her undergo multiple surgeries and treatment over the following three years. This kept her out of the workforce during this time, but was thankfully supported by her daughter and sister to make a full recovery.

When her grandchildren in Queensland grew up, Christine wanted to move to Canberra to be close to her two other children. She planned to rent a small unit, but didn't realise how expensive Canberra rents are. She also found that with no recent rental or work history, she was being overlooked. One of her daughters offered for Christine to live with her, but she didn't want to be a burden on her young family. So they searched for alternative accommodation and found YWCA Canberra's Betty Searle House where Christine now enjoys the company of other older women as well as her own private space.

To investment property owners Christine says “Women and others in need of affordable housing are so grateful for the opportunity and would care for your property as if it was their own home. So please give us the chance to prove that we will make good tenants with a reliable and long-term commitment to caring for and maintaining your property.”

Our governance

YWCA Canberra is governed by a board of 12 company directors who define the strategic goals of the organisation.

Our Board of Directors operates according to a Code of Ethics and Proper Practice. A governance manual guides the work of the Directors and establishes the relationship between the Board and the Chief Executive Officer.

Our Constitution guides our work and sets out the fundamental principles under which our organisation is governed. It was last amended at the Extraordinary General Meeting on 16 May 2018.

YWCA Canberra's CEO, Executive Director Community Services, and Executive Director Finance and Corporate Services form the governance structure for *Rentwell*. An expert advisory committee comprising representatives from the banking, accounting, legal, commercial real estate and marketing sectors provide support and advice to the governance group.

YWCA Canberra's established Housing Unit is staffed with experienced and qualified property management professionals that will deliver the *Rentwell's* service. Our property managers lead this work with the Manager, Housing Unit. The Executive Director Community Services has oversight of *Rentwell's* day-to-day operations.

Quality assurance

YWCA Canberra is externally accredited against the Quality Improvement Council (QIC) Health and Community Service Standards (7th Edition). Accreditation against the QIC standards support us to improve client and community engagement, diversity and cultural appropriateness, management systems, governance and service delivery, while committing to a cycle of continuous quality improvement.

In addition to the QIC standards, we are accredited against the following external client related service standards for our key business areas:

- Community Housing Standards
- National Quality Standard for Early Childhood Education and Care and School Aged Care
- National Regulatory System for Community Housing
- Registered Training Organisations Standards



About housing

“

The number of older homeless women in Australia increased by over 30 per cent between 2011 and 2016 to nearly 7,000. We have an aging population, a high cost of housing, and a significant gap in wealth accumulation between men and women across their lifetimes. Without innovative solutions this problem will continue to increase.

”

Housing and older women

The demand for social and community housing is high and there are often long waiting periods. Currently, 19 per cent of social housing and 16 per cent of community housing tenants are older women.^{vi} With an aging population, increasing numbers of women experiencing housing insecurity will add pressure to an already stressed social housing system.

We're prioritising older women because we know they are a rapidly growing cohort of those experiencing housing insecurity and homelessness in Canberra.

Traditional gender roles and the gender pay gap mean that many women are not as financially independent as their male counterparts. While many women have conventional and stable housing histories, as they reach older age their circumstances can change dramatically through no fault of their own.

If women separate from their partner, they are often left with little financial resources both immediately and in the longer term. People who divorce or separate and remain single are about half as likely to own their home after they have turned 50 as those in a relationship.^{vii} While re-partnering is the most common way to counteract the economic effects of divorce, women are increasingly less likely than men to re-partner as they age.^{viii}

The death of a partner can also have an impact on women's housing, particularly for those renting in the private market. For people relying on a second income to support the rent, mortgage or other housing costs, the death of a spouse can lead to the surviving partner needing to relocate or experiencing financial hardship.^{ix}

Where women may have once moved in with their children in retirement, or after divorce or death of a partner, trends in families having children later in life can limit the capacity for a family to house three generations under one roof.^x

Older women who are homeless often fear for their personal safety and end up staying at friends' houses or sleeping in their cars. They also often feel a great deal of shame when they contemplate the fragility of their living circumstances and often don't seek help and support.

For those women who do seek help, they often find that they don't meet the eligibility criteria for traditional housing support as they don't have dependents or complex health needs and aren't able to access these services.

Nationally, older women were the fastest growing cohort of homeless people between 2011 and 2016. In the context of a shortage of affordable housing, an aging population, declining home ownership levels, and continued and accumulative economic disadvantage experienced by women, the number of women experiencing and at risk of homelessness is likely to grow.

What is community housing?

Community Housing is long-term rental accommodation provided by not-for-profit organisations. Some community housing organisations like YWCA Canberra offer group share options, where tenants have their own bedroom but other facilities such as the kitchen, living room and laundry may be shared.

What is affordable community housing?

YWCA Canberra also offers affordable community housing options where rent is calculated at 74.9 per cent of market rent (rather than 25 per cent of assessable income).

Housing ACT requires community housing organisations to meet certain standards for housing provision and assistance. These standards are set out in funding contracts, through the Housing Assistance Act 2007 and the National Regulatory System for Community Housing.

What is public/social housing?

Public housing is long-term rental accommodation provided by the ACT Government through Housing ACT.



Social return on investment

Mable's story

Mable*, who is 80 years old spent decades caring for another elderly friend in their family home. When her friend passed away and the house was sold by their family, Mable found herself without a place to call home. Mable moved into our share house for older women, Lady Heydon House five years ago and loves having the company and support of the other women. As Mable needed support with aging in place, we supported her to get an Aged Care Package for assistance with cleaning, house work and independent living aids. Mable tells us that she loves her home so much that she wants to stay there until she “leaves in her pink coffin”!

Measuring our impact

Rentwell supports women and other Canberrans with a range of backgrounds and life experiences. The fundamental provision of an affordable, safe, suitable and secure home for the long-term has the potential to transform lives.

Your investment property can provide women and children with an opportunity to get their lives back on track and feel secure in their day-to-day lives. For young people and children, it means they can focus on what all children should be doing - growing, learning and forming secure relationships at home, at school and in the community.

The social return on your investment with *Rentwell* cannot be underestimated.

The outcomes of our program logic align with our community housing registration targets. We measure the difference we have made in the lives of our tenants through both qualitative and quantitative survey data.



The below impact areas are key to *Rentwell's* success.

Short term	Middle term	Long term	
<p>Property owners have reliable, responsible and respectful tenants</p> <p>Tenants have affordable, safe, suitable and secure homes</p> <p>Tenants health, wellbeing, self-determination and agency prioritised</p>	<p>Property owners have reliable, responsible and respectful tenants</p> <p>Tenants have increased capacity to maintain affordable housing</p> <p>Tenants are linked in with community and other services as required</p>	<p>Property owners have reliable, responsible and respectful tenants</p> <p>Tenants experience improved social, emotional and physical wellbeing</p> <p>Tenants have increased social, community and economic participation</p> <p>Tenants have increased independence and personal agency and positive lifestyle choices</p> <p>Children of tenants have improved wellbeing, academic performance, relationships and family life</p>	<p>Increased affordable, safe, suitable and secure housing in the ACT</p>



References

* The personal stories throughout this prospectus are based on the real experiences of YWCA Canberra's housing clients. Their names and identities have been protected for privacy reasons.

** This prospectus is presented by YWCA Canberra for the purpose of disseminating information free of charge for the benefit of the public. This prospectus is not a substitute for independent professional advice. YWCA Canberra does not accept any liability for any injury, loss or damage incurred by use of or reliance on the information in this prospectus.

- i ACT Housing Strategy October 2018, ACT Government
https://www.act.gov.au/__data/assets/pdf_file/0004/1265638/ACT-Housing-Strategy-2018.pdf
- ii Report on Government Services 2019, Table GA.3
- iii Domain House Price Report, December Quarter 2018
- iv Ibid
- v Australian Bureau of Statistics, '2049.0 Census of Population and Housing: Estimating homelessness, 2016: Key Findings' (2018). At <http://www.abs.gov.au/ausstats/abs@.nsf/mf/2049.0> (viewed 10 May 2018).
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- x Australian Human Rights Commission, 'Older Women's Risk of Homelessness: Background Paper' (2019) <https://www.humanrights.gov.au/our-work/age-discrimination/publications/older-women-s-risk-homelessness-background-paper>
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