



# Media Release

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## Women, housing and poverty

During Anti-Poverty Week the Australian Council of Social Service has released its 2016 Poverty in Australia report. It shines a light on the plight of the nearly three million Australians living in poverty. Women's Property Initiative believe it also shows alarming trends around the incidence of women living in poverty. Women represent 52.6 % of people living below the poverty. There is also a persistent trend showing that single parent families experience the highest rates of poverty, and over 80% of single parents are women. The children of single parents are more than three times more likely to be living in poverty than children living with two parents.

This and other research show a complex mix of circumstances that discriminate against women and their ability to accumulate wealth. They have fewer opportunities to work, have limits on their ability to work because they are more likely to be carers for children and the elderly and when they do work they earn over 16% less than men. Women also experience family violence at far greater rates than men and more women are forced to approach specialist homelessness services. The ACOSS report states that 44% of those living below the poverty line are living in private rental housing, highlighting that housing unaffordability may be forcing many people below that line.

Nor does the situation improve as women get older. Some 34% of single women over 60 live in permanent income poverty. By age 65, women retire with about a third of the superannuation that men accrue. Women's Property Initiatives (WPI), a community housing provider that focuses on affordable long-term homes for low income women, believes there is an emerging crisis of older single women experiencing homelessness for the first time later in life. "There are many issues that women face in accumulating financial resources and assets for their retirement. They may be forced out of the workforce early, have periods where they are not contributing to superannuation, work in a part-time capacity or casually, face the break-up of their marriage or death of their spouse. All of all these factors contribute to older women being unable to sustain their housing as they age" said WPI's CEO, Jeanette Large.

Women's Property Initiatives will soon complete a seven town-house development in Coburg. These affordable, long-term homes will be available to low income single women and single mothers with a child. The houses have been designed to provide high quality, low maintenance, energy efficient living for residents in the heart of an established suburb, with excellent access to public transport,

shops and community facilities. They have been architecturally designed with adaptability to allow older tenants to age in place.

WPI is also seeking funding to pilot a shared equity program. This would allow older women with a small amount of equity, but limited income, to invest with WPI to acquire a safe, good quality affordable home that they wouldn't otherwise be able to afford. "Instead of depleting their savings in the private rental market, these vulnerable women could contribute this towards providing a safe secure home of their own. They would be able to avoid relying on the insecure and unaffordable tenure of private rental and they will also be able to 'age in place' with accessibility being a key feature of the homes to be built" Ms Large said

### **About Women's Property Initiatives**

WPI is a not-for-profit, women-specific, Australian Registered Housing Provider. WPI is committed to providing long-term, affordable housing to vulnerable women because it is a foundation for a better life. Over 180 women and children live in WPI homes around Melbourne. In 2015 they launched their social enterprise, Property Initiatives Real Estate which provides a full service real estate agency where all profits are directed to WPI to provide housing for disadvantaged women.

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