



# Better Housing Futures in Bridgewater, Gagebrook and Herdsmans Cove

## What is Better Housing Futures?

Better Housing Futures (BHF) is a joint Centacare Evolve Housing (CEH) and Tasmanian Department of housing initiative that delivers place-based neighbourhood renewal and new social housing in Bridgewater, Gagebrook and Herdsmans Cove. CEH opened its office in Bridgewater in 2014.

The aim over ten years is to:

- Improve the physical condition of the housing through property upgrades and responding as quickly as possible to maintenance needs.
- Improve people's health and wellbeing by providing stable housing and offering easier access to housing and support services.
- Improving the wellbeing of the whole community by partnering with new and existing community initiatives.
- Reducing stress on the housing market by providing a range of housing options and opportunities for those needing affordable rent or home ownership options.

## What have we achieved in 5 years?



**1.** We've built 123 new homes with an Energy Efficiency Rating of 7



**2.** We've upgraded 557 new kitchens and 190 new bathrooms (\$8.1m)



**3.** We've installed 839 brand new, Efficient Heating Systems (\$2.4m)



**4.** We've invested \$15.8m in maintenance of existing houses



**5.** We've spent \$2.7m on community development and community infrastructure

## What is the social return?

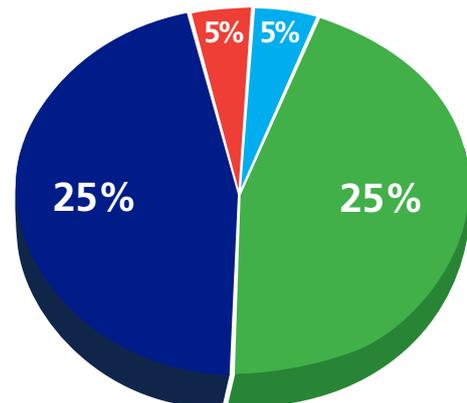
UTAS has evaluated the social return on investment resulting from CEH's implementation of the BHF. For every dollar spent there is a **\$4.05** to **\$4.30** social return. This is significantly above the benchmark social return on investment used to assess the feasibility of public investments.

The social return on investment broken down by activity is:



While 95% of the investment is on improving housing, the flow on effects improve other aspects essential for community wellbeing. These flow on benefits contribute to 60% of the social value.

- Physical environment 25%
- Improved health and wellbeing in the community 25%
- Improved safety in the community 5%
- Stronger, more cohesive sense of community 5%



## Our key messages for the future

1. Place-based whole of community renewal strategies such as BHF are critical to the social value of investing in social housing.
2. Prioritising a reduction in social disadvantage within communities through affordable housing programs such as BHF delivers social value for the whole community.
3. Prioritising energy efficiency delivers a remarkably high return-on-investment.
4. There is value in investing in community initiatives alongside building new houses to create benefits for the whole community

The Centacare Evolve Housing UTAS Social Return on Investment (SROI) analysis measures the value of the social, environmental and economic impacts created in the suburbs of Bridgewater, Gagebrook and Herdsmans Cove by Centacare Evolve Housing's implementation of the Tasmanian Government's Better Housing Futures reform.



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