



Australian Government
Indigenous Business Australia

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MEDIA RELEASE

Indigenous Home Ownership Research findings announced

Indigenous Business Australia (IBA) will be announcing the findings at the Australian Housing Researchers' Conference on 19 June 2008, Melbourne.

IBA commissioned the home ownership research amongst its Indigenous home loan clients to gain a better understanding of the social and economic benefits of home ownership for Aboriginal and Torres Strait Islander peoples.

The research was undertaken by the Centre for Appropriate Technology, a national Indigenous science and technology organisation.

IBA General Manager Ron Morony said this research affirms the importance of home ownership to Indigenous Australians in furthering their economic and social well being.

"It also highlights the importance of IBA's role in providing tailored home loan products and individualised aftercare service to Indigenous Australians," Mr Morony said.

"IBA's home ownership programs enable Indigenous Australians to become not only home owners for the first time, but investors in their own economic future.

"We have helped some 13,500 Indigenous families through this program, giving people a real option beyond public funded and often overcrowded housing.

The sample for the study included 58 IBA clients and their families interviewed from across the Northern Territory and Queensland.

The study highlighted several key economic benefits of home ownership including higher income growth, strong employment, improved financial and budgeting skills and good maintenance and home improvement.

Participants reported an increase in independence and control, pride and sense of ownership and stability of housing as key social benefits of home ownership.

IBA hopes this foundational research will encourage further analysis of the social and economic impacts of Indigenous home ownership.

"This research also gives us as lenders an insight into the issues which impact on borrowers and how home ownership has made a difference to the lives of many of our clients," Mr Morony concluded.

An electronic version of the report is available from the IBA website www.iba.gov.au

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