



VENTURE
HOUSING COMPANY

Creating Futures Through Affordable Housing

MEDIA RELEASE

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Venture elevated to elite housing status

Venture Housing Company is today celebrating becoming the first Tier 1 community housing provider in the Northern Territory, following an evaluation by the National Regulator.

Venture Housing Company has been elevated into the top tier of providers nationally, based on an assessment of financial viability, compliance, governance and housing services.

The assessment is conducted by the National Regulatory Scheme for Community Housing.

Chair of Venture Housing Company Allan McGill said of the 312 registered community housing providers in Australia, only 41 others had achieved Tier 1 status.

“For the community housing sector in the Territory this decision marks a significant milestone, especially for Venture Housing as it reaches its 12th year of operations delivering safe, secure, affordable housing for Territorians,” Mr McGill said.

“This elevation to Tier 1 is something the Board and management take very seriously. We know that for our continued growth to deliver more housing for more Territorians we need to be a well governed, well managed and sustainable organisation that continually strives for excellence and responds to the housing needs of current and future tenants.

Importantly, this Tier 1 status should provide even greater assurance for government, financiers, investors and our stakeholders that we are a robust business and a safe pair of hands.”

Venture Housing Company owns and manages almost 600 homes, with plans to manage 1000 within two years, through its own developments, management transfers and fee for service contracts with private owners.

Karen Walsh, CEO of Venture Housing said the elevation to the top tier of community housing providers in the nation was welcome news.

“This is very welcome news. We have worked hard to achieve this level of performance, which will further strengthen our capacity for innovative partnerships to deliver more housing,” she said.

“Organisations like Venture are needed more than ever given the less than 1% vacancy rate, housing rental stress experienced by working families, and the growing unmet demand for rental housing for lower income households.

“To achieve Tier 1 status at this prominent time where housing policy has been elevated at a Commonwealth level and with the Commonwealth Government’s investment in a Housing Australia Future Fund, is very timely”.

Venture Housing Company is a not-for-profit registered Tier 1 community housing provider, established in 2011. Venture owns and manages 582 social and affordable homes across Darwin, Palmerston and Tennant Creek districts in the Northern Territory.

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Additional information about Venture Housing

Venture Housing Company is a not-for-profit registered Tier 1 community housing provider, established in 2011. Venture owns and manages 582 social and affordable homes across Darwin, Palmerston and Tennant Creek districts in the Northern Territory. Venture’s vision is: *“Thriving Residents and Connected Communities”* and its purpose is *“Creating Futures through Affordable Housing”*.

Venture has a strong focus on providing affordable housing options for low to moderate-income earners who may be experiencing housing rental stress in the private rental market, who may need social support and may struggle to find a home. A significant proportion of Venture’s tenants are key workers vital to the Territory’s economy, such as those in education, retail, community services, and hospitality and trade sectors.

As an approved **National Rental Affordability Scheme** provider Venture Housing currently has 181 NRAS incentives on its homes, as well as managing 57 homes for private investors who own affordable housing in Darwin and Palmerston.

Venture owns 12 adaptable homes and provides and manages social housing targeting seniors. Venture is also an accredited NDIS Specialist Disability Accommodation (SDA) provider and owns 4 SDA properties in Palmerston.

Venture is a developer and has developed its own homes in Tennant Creek and Palmerston, and is currently developing 33 new homes in Katherine and Palmerston, with plans for 11 more in Tennant Creek on its owned land.

Venture is a licensed real estate agent and an experienced Body Corporate with expertise in managing whole precincts and also provides fee for service tenancy and asset management for private owners.

Venture delivered housing outcomes to 555 individuals through its portfolio in 2021-2022.

Collaborating with multiple stakeholders, including mental health services, Veterans Affairs, disability support agencies, youth services, as well as the Northern Territory

Government and the private sector, Venture successfully co-designs, delivers and supports housing projects and our tenants.

For more information, the latest Annual Report and Venture's Strategic Plan 2022-2025 refer to Venture's website.