



# **Housing Australia Investment Mandate Amendment (2025 Measures No. 2) Direction 2025**

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I, Clare O’Neil, Minister for Housing and Minister for Homelessness, make the following direction.

Dated                    7 March 2025

Clare O’Neil  
Minister for Housing  
Minister for Homelessness

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## 1 Name

This instrument is the *Housing Australia Investment Mandate Amendment (2025 Measures No. 2) Direction 2025*.

## 2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this instrument	The day after this instrument is registered.	

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

## 3 Authority

This instrument is made under the *Housing Australia Act 2018*.

## 4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

## Schedule 1—Amendments

### *Housing Australia Investment Mandate Direction 2018*

#### 1 Section 4

Insert:

*new dwelling contract requirements*—see section 29CA.

*timeframe requirements*—see section 29CB.

#### 2 Paragraph 29C(2)(f)

Repeal the paragraph, substitute:

- (f) where the loan relates to the purchase of an interest in land on which a dwelling is not affixed, and the construction of a dwelling on the land, the loan also relates to the construction of the dwelling;

#### 3 Paragraph 29C(2)(k)

Before “the loan agreement”, insert “subject to subsection (3),”.

#### 4 At the end of subsection 29C(2)

Add:

- ; (m) where the loan relates to the purchase of an interest in land on which a dwelling is not affixed, and the construction of a dwelling on the land—the loan agreement for the construction of the dwelling meets:
- (i) the new dwelling contract requirements in section 29CA; and
  - (ii) the timeframe requirements in section 29CB.

#### 5 Subsection 29C(3)

Repeal the subsection, substitute:

- (3) Where the loan relates to the purchase of an interest in land on which a dwelling is not affixed, and the construction of a dwelling on the land:
- (a) for the purposes of paragraph 29C(2)(j), the loan agreement may provide for interest-only payments to be made while the dwelling is being constructed; and
  - (b) for the purposes of paragraph 29C(2)(k), the period of the loan agreement may exceed 30 years, but only if the period of the loan agreement after completion of construction of the dwelling is *not* more than 30 years.

#### 6 After section 29C

Insert:

##### **29CA New dwelling contract requirements**

The *new dwelling contract requirements*, in relation to a loan agreement for the construction of a dwelling, are that all borrowers under the loan have entered into a building contract that meets each of the following requirements:

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- (a) the contract is with a builder who holds all the licences and registrations required by law in order to perform the work required by the contract in the relevant jurisdiction;
  - (b) insurance policies are in place in relation to the construction of the dwelling, as required by law;
  - (c) the contract is entered into on an arm's-length basis;
  - (d) the contract requires the builder to construct a fully completed dwelling on the land, up to and including the point at which the dwelling is certified as fit for occupation.

### **29CB Timeframe requirements**

- (1) The *timeframe requirements*, in relation to a loan agreement for the construction of a dwelling, are that:
  - (a) the construction of the dwelling must commence within 12 months of the day on which the applicant becomes the registered owner of the relevant property (the transfer date); and
  - (b) the construction must be completed within 36 months of the transfer date.
- (2) If Housing Australia is satisfied that it is necessary or appropriate to adjust the timeframes in subsection (1) in relation to a particular case, in response to the circumstances of the case, then the timeframe requirements are the requirements specified by Housing Australia by notice given, in writing, to the eligible lender.