

# IN THE ZONE

## An affordable housing solution for all demographics

**C**ould this be the future of housing affordability for first home buyers, investors, parents helping their kids and retirees downsizing?

Imagine having a home that generated an income stream for you while you were living there! And it doesn't involve setting up a home business. Let us introduce you to the ZONE HOME.

### What is a ZONE HOME?

A ZONE HOME is a single home designed or renovated to provide two separate entries, cooking facilities, laundries and bathrooms. It also includes private outdoor spaces. A ZONE HOME is essentially **two homes under the one roof**.

"By designing the ZONE HOME, **a new homebuyer can build in a rental return to help pay for the new home**, which in the future can be expanded into a full size home by a simple renovation that joins both ZONES", **Archicentre General Manager, David Hallett, said.**

### Who is driving the ZONE HOME?

The ZONE HOME can appeal to many different demographics:

- baby boomers wanting to downsize without leaving their home,
- parents wanting to give their children the chance to enter the housing market,
- older Australians wanting to fund their retirement, or
- first home buyers struggling to cover their mortgage repayments.

In all cases the ZONE HOME **provides an opportunity to supply an income stream** by renting the secondary zone while remaining in your own home and not compromising your privacy.

The advantages of a ZONE HOME extend to the community as a whole by providing:

- maximum use of resources such as land and existing infrastructure, and
- a way of increasing the density of the population without dramatically changing the visual appearance of a suburb.

### Is this the future of housing?

The last Bureau of Statistics survey revealed that **just under half the adults aged 18 to 28 have never left home** mainly because they can't afford to. This survey confirmed the depth of the housing affordability and rental crisis.

As the ZONE HOME becomes more popular, **the concept could attract encouragement by government bodies**. The development of special planning provisions to fast track development approvals and the establishment of contracts for home owners to set up arrangements with family and friends should enable existing housing stock to be utilised.

**The key to the success of a ZONE HOME is in the initial design or renovation** where the issues of compliance and practical use of the home need to be carefully considered.

Another popular affordable trend is the increase in the number of granny flats being built.



Interested in finding out how much a renovation will cost? Call the office for a copy of the Archicentre cost guide.

