

HDL HOUSING SUPPLY DISCUSSION

The Selwyn district (and Rolleston in particular) has experienced rapid population growth in recent years, in part resulting from the 2010/11 Canterbury earthquakes which resulted in the short-term loss of approximately 12,000 dwellings in the greater Christchurch area. From 28,300 in 2011, the population of the district has risen to 73,600 as at June 2021. From June 2020 to June 2021, the Selwyn district had the highest growth rate in the country, both in quantum (+3,400) and percentage (4.8%), outstripping the much larger urban areas of Auckland and Christchurch. Projections from Selwyn District Council, Stats NZ and Formative Limited all indicate that this strong growth will continue, and will focus around existing urban areas. Rolleston as the largest town in the district has played, and will likely continue to play, a significant role in accommodating new residents and economic activity.

Since 2010, the lack of suitable land for housing to support this growth has challenged affordability in the area and the district's ongoing ability to capture and accommodate the growing demand. Various initiatives have, to varying degrees of success, sought to increase land capacity. These were described in the FSE and FSW referred project application and resource consent application (the relevant excerpts are included as **Attachment 5**).

As also described in that application, despite these initiatives, capacity assessments undertaken in recent years continue to show a shortfall in available land for housing to accommodate projected growth. There is variance between these assessments on the timing of this capacity constraint. Generally speaking however, assessments undertaken to a more forensic level of detail, drawing on real time data on building consents, sales information and the issuing of section 224c certificates, predict the market will be almost completely constrained within the next 12 – 24 months unless additional land for housing is released. In its report, Formative estimates that if building consents continue to be issued in their current rate then the land capacity enabled through the Operative Plan and FSW/FSE will be extinguished by mid-2023. As such, additional land for housing is urgently required if that outcome and the consequential impacts for housing affordability in the district are to be avoided.

In that context, the Oval will benefit the public through increasing the housing supply in Rolleston and the Selwyn district by a further 1,050 new dwellings. To place that in context, there are currently approximately 11,000 dwellings existing and consented dwellings in Rolleston. If approved through the FT Act, the Oval would increase that number by just under 10%, representing a meaningful contribution to addressing the predicted shortage of residential capacity.

Importantly, the provision of housing at Faringdon Oval is beneficial not only in terms of its scale in the context of a constrained market, but also for its alignment with the identified location and objectives for urban growth in Rolleston and the Selwyn district. As noted, the Oval is identified in the RPS and the proposed Selwyn District Plan as an FDA for housing. As described further below, it has also been specifically designed in accordance with the Rolleston Structure Plan, and the provisions of the Operative Plan as they apply to urban areas and new residential development specifically. With the majority of the development identified for medium density, the project will also align with the aspirations of the Enabling Act.