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MEDIA RELEASE

COMMUNITY HOUSING TO PLAY A CENTRAL ROLE IN THE DELIVERY OF NEW SOCIAL HOUSING

Thousands of new social and affordable housing dwellings will be delivered through the initiatives announced today:

- \$1 billion Social Housing Growth Fund
- \$1 billion Loan Guarantee Program
- \$100 million revolving loan facility
- The transfer of 4,000 of Public Housing dwellings to the Community Housing sector

The Minister for Housing, Martin Foley and the Treasurer Tim Pallas today announced a raft housing initiatives that will deliver thousands of new social and affordable housing dwellings for Victoria.

This announcement is the first serious policy to grow the supply of social housing in Victoria since the Commonwealth's 2008 Social Housing Initiative (Nation Building Jobs Plan), the state's peak not-for-profit housing body said today.

Community Housing Federation of Victoria Executive Officer, Lesley Dredge, said the new *Social Housing Growth Fund* was a welcome acknowledgement that Government intervention was needed to meet the massive need for good quality, well-managed affordable housing in Victoria.

Ms Dredge said new homes created through the measures announced today will meet part of the estimated 30,000 extra social housing dwellings Victoria needs to meet current demand - as outlined the 30-year infrastructure strategy released by Infrastructure Victoria in late 2016.

"Not-for-profit housing associations and providers are ready to play their part to address the housing crisis, and today the government has provided the necessary tools to deliver housing to those who need it," she said.

"Demand for low-cost housing from people locked out of private rental is putting the system under unprecedented pressure," she said.

"The government will use interest from its \$1 billion Fund to provide capital that will allow successful bidders to construct new social and affordable housing dwellings. Once the fund is fully capitalised it will generate approximately \$75 million per annum."

"Community housing organisations will be able to access \$1 billion in government backed loans or the \$100 million revolving loan facility to assist in the delivery of housing projects."

"Our members are particularly excited to take on the management of 4,000 public housing dwellings to improve the tenancy management and maintenance for existing public housing tenants, working toward the goal having 35% of the social housing system managed by community housing.



“CHFV will work in partnership with government to co-design the parameters of the program to ensure this will create a pipeline of projects.”

“Our members, community housing associations and providers are not-for-profit, well regulated and have successfully developed social housing stock across Victoria.”

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