



Media Release

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Partnership approach to deliver more housing

The Victorian Government's moves to work in partnership with the community housing industry through a new Victorian Social Housing Growth Fund and Low Cost Loans initiative has been welcomed by the industry's state peak body.

The Community Housing Industry Association Victoria's (CHIA Vic) CEO Lesley Dredge says, with the waiting list for social housing in Victoria sitting at 42,162 households, action on creating more affordable housing supply is urgently needed and the government's moves to increase the impact of the community housing sector via the growth funds and low-cost loans, are significant.

To resolve unmet housing need by 2051, factoring in population growth, Victoria must add another 3,000 social housing properties each year to house our most disadvantaged, plus another 3,000 affordable rental properties each year for low income households facing housing stress.

When the government's \$1b Social Housing Growth Fund is fully operational it will provide about \$60 million annually, with the aim of adding only 2,200 social housing places over five years, an important step forward, Ms Dredge says.

'The \$1bn fund is the first time there has been a long-term, ongoing commitment to produce an income stream to be used for social housing in Victoria,' Ms Dredge says.

'We are hopeful that once this architecture is embedded, more funding will be allocated by subsequent governments; enabling community housing organisations to leverage the funds and plug the gap between the cost of delivering new social housing and the rents they are able to charge their low income tenants.'

The Low Cost Loans initiative for community housing organisations is also a step in the right direction, Ms Dredge says.

'Making loans more affordable will assist some community housing organisations to leverage funds to be used to house more Victorians in need,' Ms Dredge says.

For more information on the Victorian Social Housing Growth Fund and the low interest loans and guarantees, visit dhhs.vic.gov.au/victorian-social-housing-growth-fund.

Ms Dredge is available for further comment on 0407 886 066.