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MEDIA RELEASE

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Victorian Social Housing Investment Fund would deliver 20,000 homes over the next decade

The Community Housing Industry Association says an ambitious \$6 billion capital building program would lock-in a pipeline of affordable housing in Victoria and deliver 20,000 new homes over 10 years.

“The recent story of housing funding in Victoria has been boom and bust. The Victorian Government’s \$5.3 Billion Big Housing Build has been a terrific investment, but that funding runs out in 2024, and after that, the social housing system is again headed for a bust,” said Sarah Toohey, Chief Executive Officer of the Community Housing Industry Association, Victoria.

“Social housing isn’t just nice to have, it’s essential infrastructure, like schools and hospitals and we need to start investing in it the same way.

“Victoria lags behind the rest of the country with just 3 percent of our stock as social housing, when the national average is 4.2 percent. To bridge that gap we need to build around 60,000 new homes over the next decade. This fund would deliver a third of those homes.

“The Social Housing Investment Fund we’re proposing will deliver a long-term funding pipeline, to support the construction of between 1500 to 2500 new social homes a year. That building activity will create about 10,000 jobs in construction and supply-chain industries and the wider economy.

“At the Community Housing Industry Association of Victoria we’re launching our State Election Platform today. We want to see all parties commit to delivering this Social Housing Investment Fund, because we want to make sure all Victorians can keep a roof over their head.

“The Social Housing Investment Fund would build a third of the needed dwellings to bring Victoria up to the national average over the next decade, and our election platform outlines other initiatives in planning and the use of Government land that when combined with Commonwealth investment, will be crucial to filling the remaining supply gap .

“The Andrews Government’s Big Housing Build has been a catalyst for change and will deliver over 12,000 homes. The Big Housing Build is a historic investment but it must be the start, not the end of our investment in social housing.

“This is an opportunity to commit to a long-term capital building program that would give investors, financiers and development partners the certainty they need to deliver new social and affordable housing across the state.

“The Social Housing Investment Fund would be established as a public trust, with annual reporting requirements and independent governance arrangements. The Fund would deliver the political impartiality and long-term certainty community housing developers are crying out for.

“There’s not many things more important in life than a home. We’re asking for all political parties to commit to this plan and deliver that home for all Victorians,” said Sarah Toohey.

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Media Contact

Sarah Toohey
CEO, Community Housing Industry Association Victoria
Ph: 0402 677 566
sarah.toohey@chiavic.com.au

CHIA Victoria’s State Election Platform

[Beyond-the-Big-Housing-Build-CHIA-Vic-State-election-platform-2022-.pdf \(chiavic.com.au\)](#)