

MEDIA RELEASE

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Budget call to go beyond the Big Housing Build

Community Housing Industry Association Victoria is urging the state government to scale up social housing investments in this year's Budget as funds from the Big Housing Build dry up.

In its [pre-budget submission](#), CHIA Vic calls for the establishment of a Social Housing Investment Fund where \$6 billion and interest earnings could deliver 20,000 social homes over the next decade.

CHIA Vic CEO Sarah Toohey said the government's Housing Statement will grow the supply of social and affordable housing but that dedicated social housing targets and long-term investments are needed to bring Victoria up to the national average supply of social housing.

"As rents remain high and vacancies remain tight, more and more Victorians are being priced out of the private rental market. Right now, more than 146,000 Victorian households are in desperate housing need, either in housing stress, in overcrowded conditions or homeless," Ms Toohey said.

"The housing crisis is dire but it would be even worse without the landmark Big Housing Build that's delivering thousands of social homes and changing thousands of Victorians' lives. Continuing to build social housing as the population grows has to be part of solving our housing crisis.

"The Commonwealth Government is investing in social housing after a long funding drought, and now is the time for the Victorian Government to capitalise on that investment and make sure even more Victorians can get a safe, affordable home.

"By investing \$6 billion today in a Social Housing Investment Fund and having interest accrue over a decade, the government would deliver almost double the number of homes than could be achieved through discrete Budget commitments of \$600 million every year over the same period.

"This housing crisis has been a long-time in the making so it will take long-term investments to turn it around. The Victorian Government has demonstrated that it can

take bold action to lift social housing provision in our state - stopping here would threaten to undermine the positive progress it's been making.”

Among its other budget asks, CHIA Vic is calling on the Victorian Government to improve opportunities for community housing organisations to purchase surplus government land, convert community housing-owned rooming houses into self-contained units, and continue to deliver flexible support to 'From Homelessness to a Home' clients.

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