

2024 – 25 Victorian State Budget

The Hon. Harriet Shing MP
Minister for Housing

23 May 2024

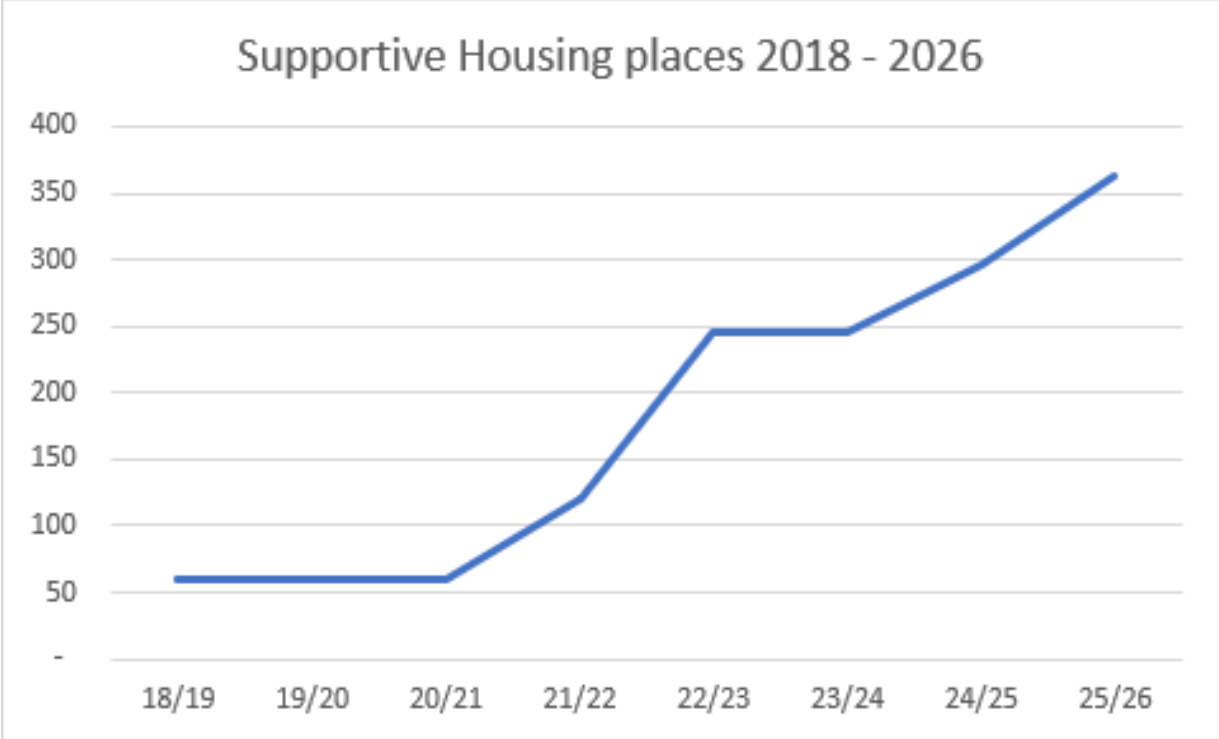
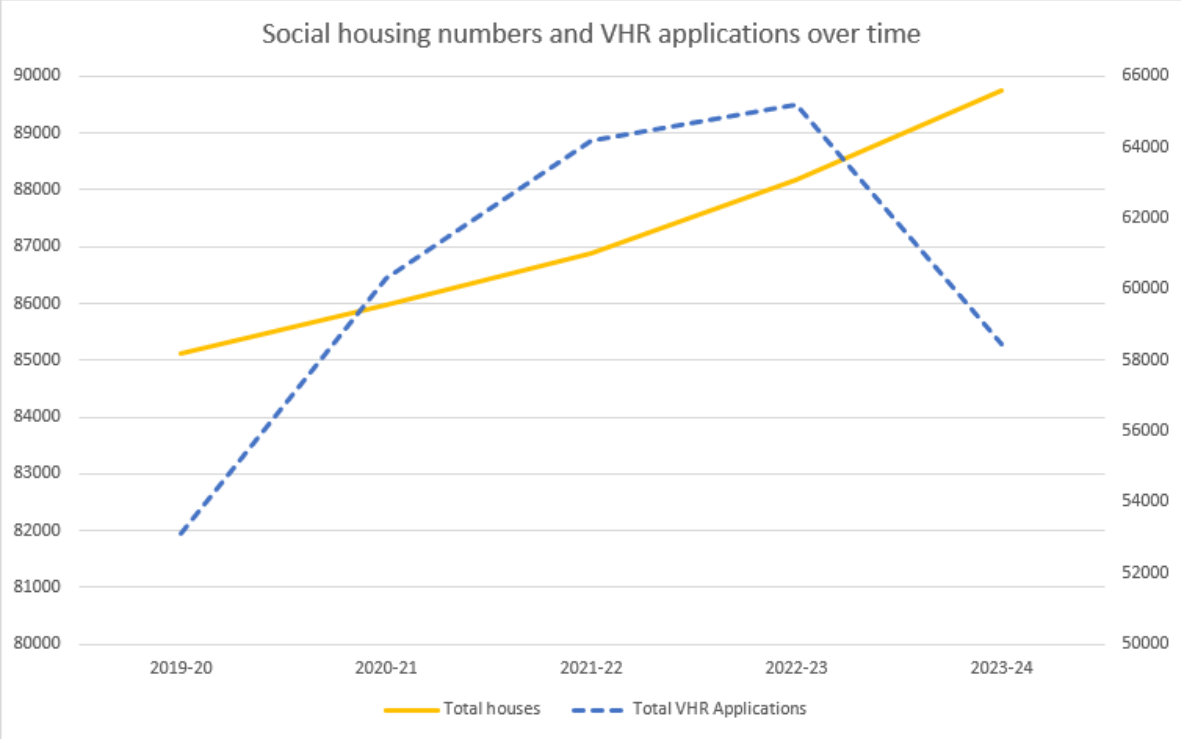
Portfolio Overview

Delivering more and better homes and creating brighter futures for Victorians who need housing support by:

- › Growing housing supply, where it's needed across the state
- › Improving social housing so renters have a great place to live
- › Enabling Aboriginal self-determination of housing outcomes and delivering targeted housing and support for other key cohorts
- › Growing a sustainable social and affordable housing sector
- › Working with the specialist homelessness sector to make homelessness rare, brief and non-recurring.



Building more homes and addressing people's needs



Commonwealth investment is not keeping pace with demand and CPI

National Housing and Homelessness Agreement funding is going backwards



Victoria has been shortchanged \$596 million over the decade

Over the last decade we've seen National Housing and Homelessness Agreement funding decline in real terms and as a share of population.

New Commonwealth funding under the Housing Australia Future Fund, Social Housing Accelerator is welcome, **but it will not be enough.**

Retiring older high rise to deliver better homes

Retiring our older high-rise to build back more and better homes so more Victorians have a great place to live

- › The towers fail against modern building, design and accessibility standards renters deserve
- › Engagement with renters is underpinned by community values and principles developed with and for renters
- › For tranche 1 relocation sites at Flemington and North Melbourne, **98 per cent** of renters have met with our relocations team, and **94 per cent** have submitted an application form and we are working to find the social home that they want
- › **103 High Rise renters** across Flemington and North Melbourne sites have accepted offers of housing with **32 moved into a home** based on their preferences including many relocating in the neighbourhood
- › On track to deliver brand new modern, accessible and energy efficient homes nearby with first homes due in 2028.



Key achievements over the past 12 months

We continue to deliver more and better homes for more Victorians.

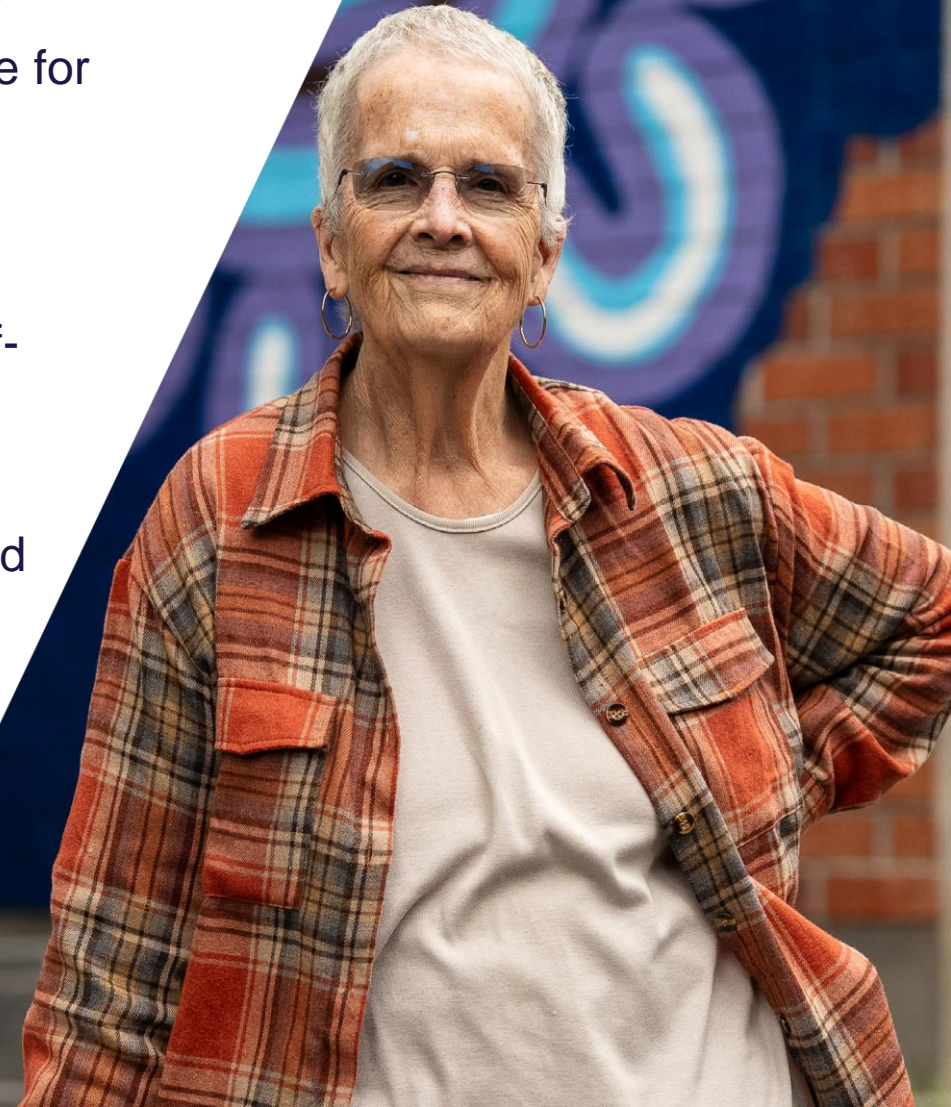
- › As part of **\$5.3 billion** Big Housing Build, as well as other major build programs, there are more than **12,700** homes completed or underway, and more than **6,000** households either moved in or getting ready to move in.
- › For the **\$1 billion** Regional Housing Fund, we've commenced planning to build more than **1,300** brand new homes in rural, regional and remote locations.
- › In the year to June 2023, we have added a net increase of **1,302** homes to the housing stock from the previous year. In 2023-24, we are projected to add another **1,500** social homes to our total stock and reach **91,148** homes by end 2024-25.
- › In the year to March 2024, the total number of new applications, on the Victorian Housing Register has reduced by **16 per cent** and allocations from the VHR increased by **29 per cent**.
- › We have reduced the backlog of maintenance requests in the system and improved renter satisfaction.



Continuing to invest in Victorian communities in 2024-25

In addition to our programs to build more homes, this year's budget invests in breaking the cycle of homelessness, targeted programs for women and LGBTQIA+ youth, and a better social housing experience for renters. This includes:

- › **\$160.8 million** for expanded and new programs including contemporary and evidence-based solutions to drive down homelessness – including rough sleeping, and to deliver self-determined programs for First Peoples
- › **\$36.1 million** to continue targeted and successful homelessness support programs – including 'Housing First' programs and targeted support for women, LGBTQIA+ and youth
- › **\$19.8 million** in targeted initiatives to improve service and support for social housing renters including maintenance modernisation and food relief.



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