

# 2022–23 Victorian State Budget

**Richard Wynne MP**  
Minister for Housing

23 May 2022

# Key achievements – What has been delivered 2021-2022

In the largest single investment in social housing ever seen, the Victorian Government has provided **\$5.3 billion for the Big Housing Build** to deliver more than

**12,000 new homes across the state**, comprising:

- **9,300** new social housing properties and
- **2,900** affordable homes

Delivering on the commitment to build 25 per cent of homes in regional Victoria with:

- **420 homes** already completed and
- **1,330** underway in rural and regional Victoria



# Key achievements – What has been delivered 2021-2022



At completion in 2026-27 the Big Housing Build will have generated an estimated \$6.7 billion in economic activity and created an average of 10,000 jobs per year.



## Key achievements – What has been delivered 2021-2022

**Housing stock is growing with the purchase of already built dwellings and the construction of new dwellings.**

- More than **1,100 homes** have already been purchased comprising a mix of built and ready to build projects
- Five “fast start” projects are in construction delivering **more than 850 homes**
- Over **2,300 homes** in the Rapid Grants Round have been contracted (funding of \$700 million+) with **additional 1000 homes** to commence in the latest grants round

**Existing supply is being improved;**

- Public housing in Brighton, Flemington and Prahran will be rejuvenated with **\$519 million to create new neighbourhoods.**



# Portfolio priorities in the year ahead



## More Homes

- Continue to deliver on the commitments of the \$5.3b Big Housing Build



## Affordable Housing

- Continue construction of the Affordable Housing portfolio and move in the first tenants



## Homelessness Reform

- Ongoing support for those impacted by COVID-19
- Enduring reform to homelessness system building on Homelessness to a Home

# Portfolio priorities in the year ahead – funding overview

**New initiatives in the housing portfolio announced in the 2022-23 Budget total \$148.3 million and include:**

- › \$51.3 million output and \$24 million TEI asset to **Ending homelessness**
- › \$7.5 million output and \$5.5 million TEI asset funding to **Investing in a thriving North Richmond**
- › \$9.4 million to **Sustained support and improved housing outcomes** to
  - › continue the Homelessness After-Hours Service
  - › Holmesglen Education First Youth Foyer.

**Continued support for those impacted by isolation requirements due to COVID-19 including**

- › \$12.4 million for **Community isolation accommodation.**



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Authorised and published by the Victorian Government, 1 Treasury Place, Melbourne.

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