#### **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:

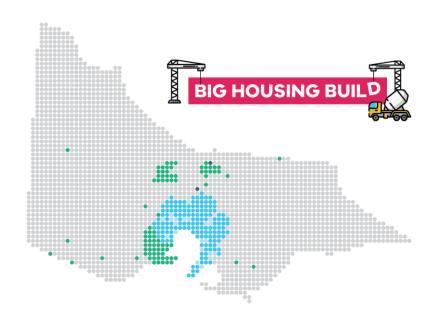
- 9,300 new social housing properties and
- 2,900 affordable homes

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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