

Public Accounts and Estimates Committee



Housing Portfolio
Richard Wynne
Minister for Housing
17 May 2007

2007-08 Budget Commitments

Expand the supply and improve the quality of social housing

- Boost for public housing - \$200m
- Investment fund - \$300m
 - \$60m Labor election commitment to “Expand Affordable Housing Supply”
 - \$240m to build housing sector sustainability

Homelessness assistance

- \$7.5m *Support for Young People that Really Counts*
- \$2.1m to lift homeless support standards

What we will deliver

- **\$200m** boost for public housing will deliver **800** public housing units over four years.
- **\$300m** investment fund will deliver **1,550** new social housing units over four years including:
 - **\$60m** to provide **230 new rental homes** for low income Victorian families and **120 new apartments** for single people;
 - **\$240m** to purchase or construct **1,200 homes**, to be owned and managed by Housing Associations.
- A further **\$9.6m** over four years to:
 - improve homelessness support services (**\$2.1m**) and
 - deliver a new service model to assist young people in housing crisis (**\$7.5m**).

What we will do

In 2007-08 approximately 1,150 new homes will be provided through:

- funding of **\$100.4m** for acquiring public housing;
- **\$90.7m** in capital funds (provided to Housing Associations) to deliver more social housing; and
- **\$17.6m** for redevelopments.

Developments announced to date:

Norlane - \$40m for 200 new homes and 100 upgrades.

Ballarat - \$12.5m for 50 new homes.

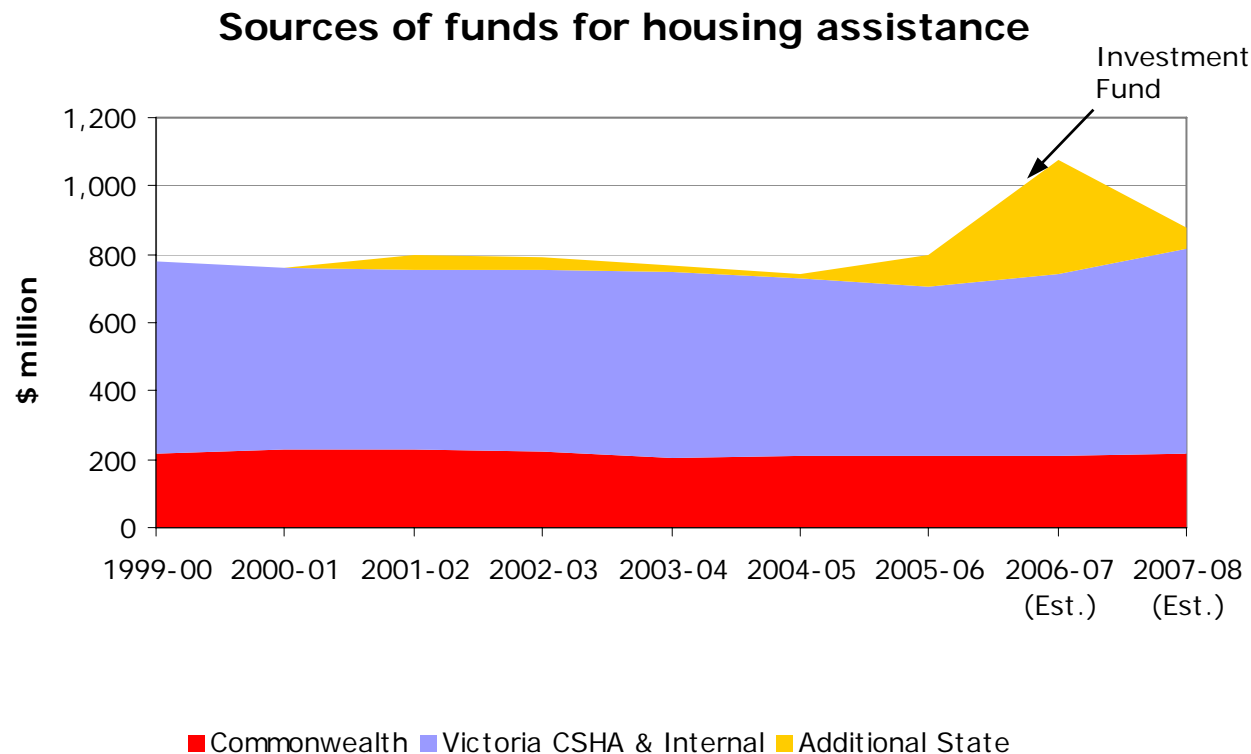
Bacchus Marsh - \$5.3m for the redevelopment of 20 homes.

Bendigo - \$7.5m for 30 units over the next 12 months.

Northcote - \$9m for the redevelopment of 47 homes at Roberts St.

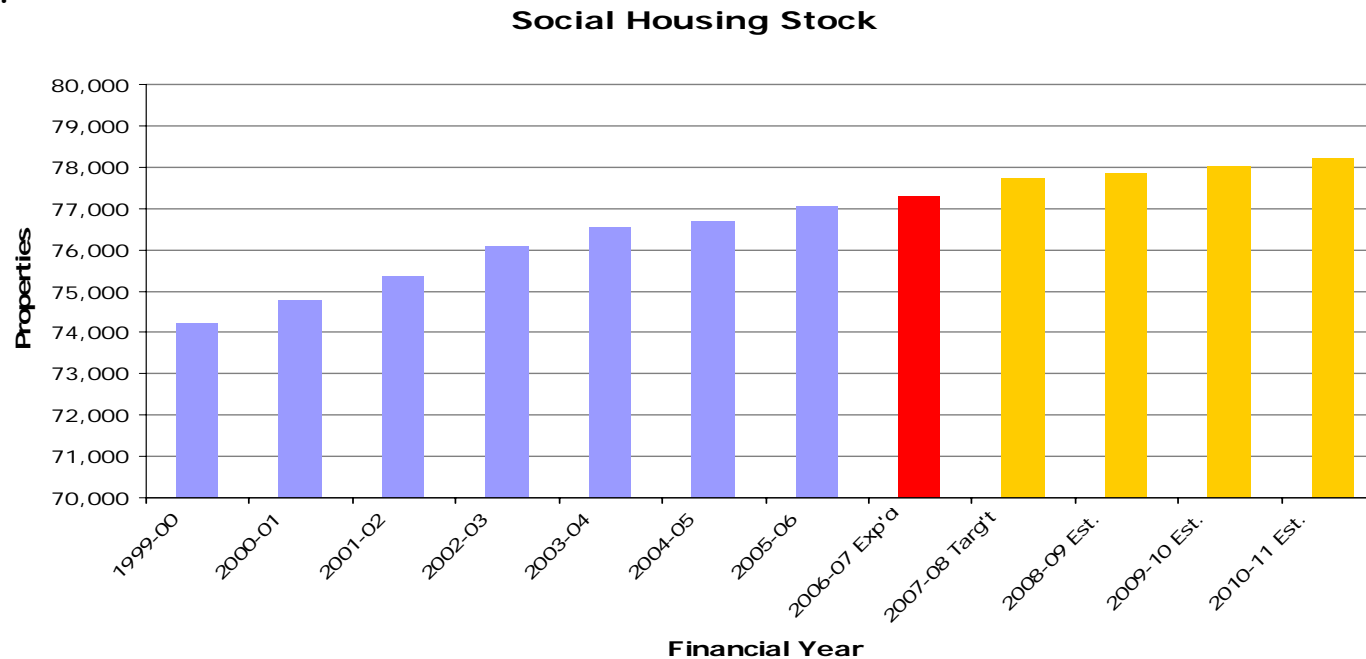
Additional State funding for housing assistance

- The 2007-08 State Budget allocations provides a major injection to build on the significant investment in social housing already made under the Bracks Government.



More housing

- Additional State investment in housing by the Bracks Government has meant that more Victorians are getting the housing assistance they need.

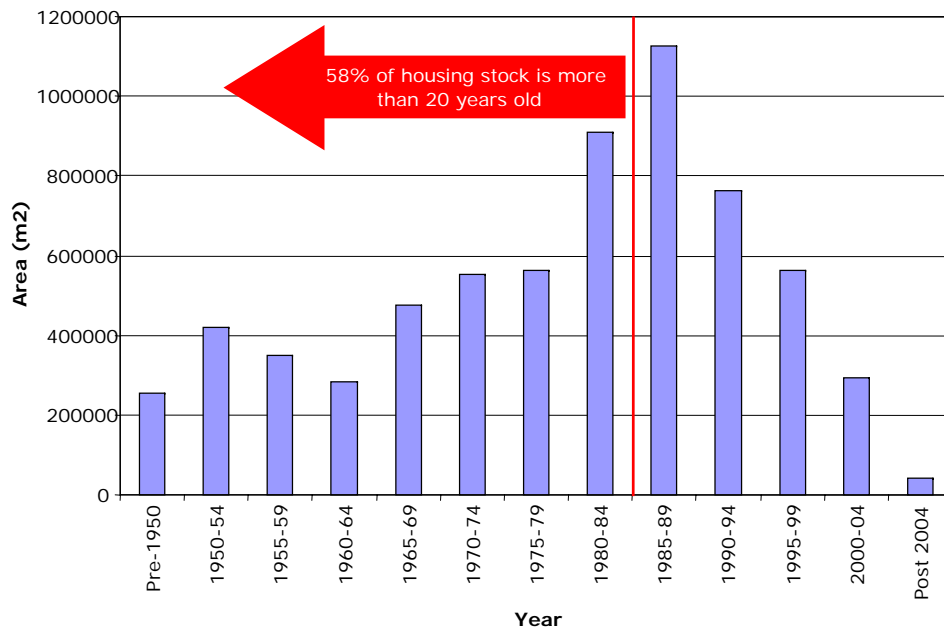


	2006-07 Target	2006-07 Exp Outcome	2007-08 Target
Long term housing assistance output measure			
Total long-term social housing properties	73,303	73,500	73,900
Long-term social housing acquisitions	750	750	1,150

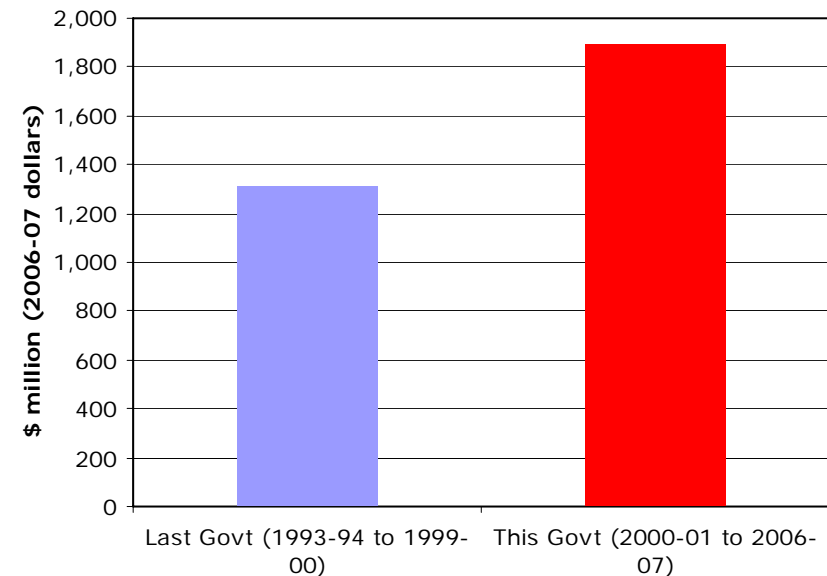
Better quality housing

- This Government is serious about maintaining and upgrading its asset base to ensure quality living environments for all tenants.

Housing stock by age of construction



Investment in maintenance and physical improvements (\$2006-07 dollars)

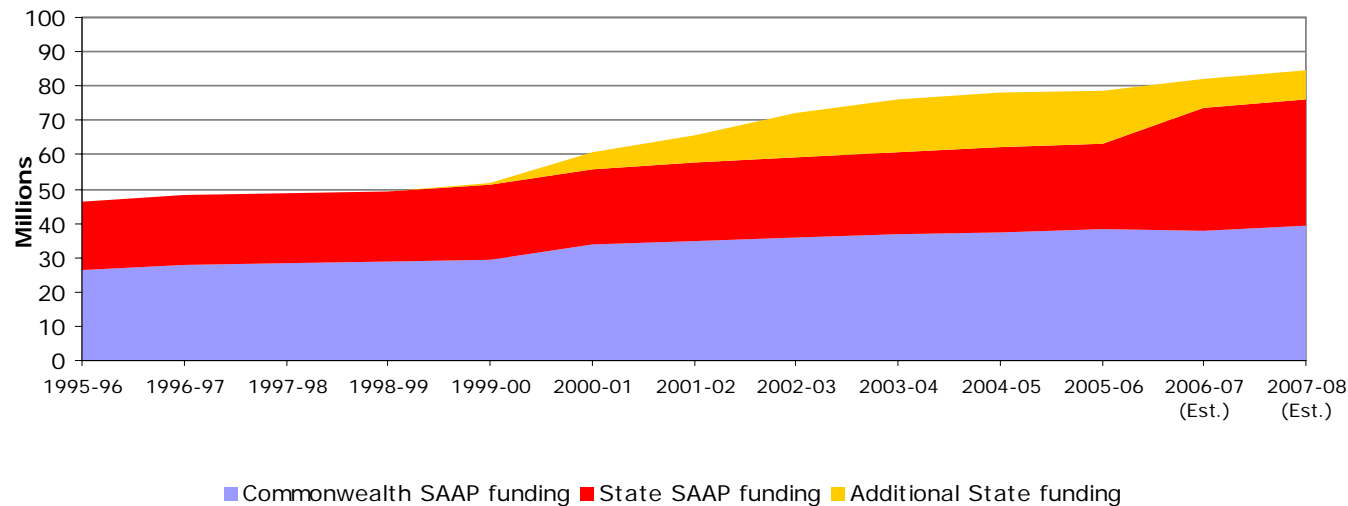


Long term housing assistance output measure	2006-07 Target	2006-07 Exp Outcome	2007-08 Target
Major upgrades	2,685	2,685	2,300

Better homelessness assistance

- This Government has already invested significant funds in the area of homelessness assistance and this priority focus continues in the 2007-08 Budget.

Homelessness Assistance - additional State funds



Homelessness assistance output measure	2006-07 Target	2006-07 Exp Outcome	2007-08 Target
SAAP support episodes (occassions of service)	37,115	38,200	38,400

Conclusion

- Victoria has invested, and continues to invest, significant amounts in housing over and above Commonwealth requirements.
- New funds in 2007-08 will enable us to acquire more homes, improve the housing asset and enhance our response to homelessness.
- The future is about new opportunities and partnerships for growth, responsible asset management and providing better services to low income Victorians.