

Media Release

The Hon Daniel Andrews MP
Premier



Thursday, 14 September 2023

GIVING EVEN MORE VICTORIANS A PLACE TO CALL HOME

More key workers and low-income Victorian families will have a place to call home thanks to an Andrews Labor Government initiative delivering more social and affordable housing.

The *Affordable Housing Investment Partnership* (AHIP) will provide up to \$1 billion in additional low-interest loans and government guarantees to support the financing of up to 6,000 new social and affordable homes.

Premier Daniel Andrews and Minister for Housing Colin Brooks today joined Hesta CEO Debby Blakey, Super Housing Partnerships CEO Carolyn Viney and ANZ Group Executive Mark Whelan to mark the beginning of construction of 362 new apartments at 402 Macauley Road, Kensington.

The Labor Government has provided a loan of \$32 million to construct 362 new apartments – including 73 social homes, 73 affordable, 14 specialist disability and 202 private market homes.

This investment will support community housing associations and collaborative housing partnerships secure loans to build more homes for key workers and low-income Victorians.

Government backing and low-interest loans will boost the supply of social and affordable housing for Victorians finding themselves priced out of the private housing market, and institutional investors are also stepping up with innovative not-for-profit partnerships.

AHIP expands the previous *Building Financial Capacity of Housing Agencies* initiative to include affordable housing for the first time, increasing total investment for social and affordable housing projects to more than \$2 billion.

The program presents a unique opportunity for institutional investors, including superannuation funds, not-for-profits, developers and local government to partner with the community housing sector to help deliver a mix of private, affordable and social housing projects.

More than \$510 million in loans to community housing associations and providers have already been approved to support the development and acquisition of more than 3,100 new social housing dwellings.

AHIP is being rolled out alongside the landmark Big Housing Build, which is delivering more than 12,000 new homes while generating 10,000 jobs each year over the four-year program. More than 7,800 homes have been started under the program and more than 2,800 are complete.

Quotes attributable to Premier Daniel Andrews

“Every Victorian deserves a place to call home. With this new partnership, we’ll help finance more social and affordable housing projects across the state – boosting housing supply when it’s needed most.”

“We’re also delivering the Big Housing Build right across Victoria – Australia’s biggest ever investment in public and community housing – because nothing is more important than having a roof over your head.”

Quote attributable to Minister for Housing Colin Brooks

“We know that having a home provides a solid foundation enabling people to hold down jobs, access education and raise a family – and that’s what we’re delivering.”

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