

Media Release

The Hon Harriet Shing MP
Minister for Housing
Minister for Water
Minister for Equality



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HUNDREDS OF NEW HOMES READY IN PRAHRAN

The Allan and Albanese Labor Governments are opening new homes right across the state, with residents moving into over 400 new homes in the heart of Prahran.

Victorian Minister for Housing Harriet Shing was today joined by Federal Minister for Housing Julie Collins at the newly completed Bangs St housing development - where social housing onsite has been boosted by 90 per cent.

Old and outdated dwellings were replaced with 228 brand new, energy efficient and modern social housing homes, 206 market rental homes and 11 specialist disability homes.

The new housing in Prahran has been delivered under an innovative Ground Lease Model, where Homes Victoria in partnership with Housing Australia has leased the land to the project partner to build, manage and maintain the housing for 40 years.

This unique partnership model – a first for social housing development in Australia – ensures all land remains in public ownership.

The Allan Labor Government has invested \$519 million across the three Ground Lease Model 1 sites in Prahran, Brighton and Flemington.

The Albanese Labor Government's Housing Australia has provided \$394.1 million in funding to support Ground Lease Model 1 and the new homes at Bangs Street.

The redevelopment contains a mix of one, two, and three-bedroom homes to cater to a diverse mix of households. The homes are centrally located in Prahran with easy access to public transport, shops, schools, medical facilities, and support services.

The site has also been upgraded with new green, outdoor spaces that are open to the wider community to enjoy, including a park and safe pedestrian and cycling paths throughout.

The Ground Lease Model has also delivered 359 homes in Flemington and 291 homes in Brighton, with a further 286 homes under construction at Holland Court, Flemington .

The Bangs St project is part of the Allan Labor Government's landmark \$5.3 billion Big Housing Build.

Since the Big Housing Build started in November 2020, more than 9,200 homes have been completed or are underway. Victoria is on track to deliver more than 12,000 much-needed new social and affordable homes and create more than 40,000 jobs in construction, as well as hit the ambitious target of 800,000 new homes over the next decade.

The Allan Labor Government has also created a \$1 billion Regional Housing Fund to deliver more than 1,600 homes across regional Victoria.

Across the state, the Albanese Labor Government is working to ensure more Victorians have a safe and affordable place to call home. In January, applications opened for the first round of funding for social and affordable homes under the \$10 billion Housing Australia Future Fund and the National Housing Accord.

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The Federal Government has already delivered almost \$500 million to Victoria through the Social Housing Accelerator, which will help to build up to 769 new social homes across the state.

Quotes attributable to Minister for Housing Harriet Shing

“Everyone deserves the dignity and safety of a home that meets their needs and connects them to community, and as Victoria’s population continues to grow, social and affordable housing developments like this are increasingly important.”

“Our record funding for more social and affordable housing for Victoria will help thousands of singles, couples, and families to live in homes they can be proud of, and create thousands of jobs around the state.”

Quotes attributable to Federal Minister for Housing Julie Collins

“It is critical that governments are working together to address Australia’s housing challenges and today’s opening is a great example of what this kind of collaboration can achieve.”

“This is exactly what the Albanese Labor Government will achieve through our new historic investments in housing, including the \$10 billion Housing Australia Future Fund and \$2 billion Social Housing Accelerator.”

“We’re working to build more houses in Victoria and right across the country to make sure more Australians have a safe and affordable place to call home.”

Quote attributable to Member for Southern Metropolitan John Berger

“We are delivering hundreds of new, modern and accessible homes in the heart of Prahran, helping families across the area with a safe place to call home.”

Quotes attributable to Member for Higgins Michelle Ananda-Rajah

“The key to affordable housing is supply, supply, supply.”

“With the help of Housing Australia, this development will deliver 434 new homes in Higgins, including 228 social houses, 195 build-to-rent homes and 11 specialist disability accommodation.”