

Community housing and economic stimulus: Lessons and reflections from the Victorian Social Housing Growth Fund Grants Program

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hv homes
victoria

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\$1.38 billion in funding

Up to 4,200 new homes

Rapid Grants Round - Objectives

Maximise Social Outcomes



- Prioritise the delivery of social housing to **priority applicants** from common social housing register
- Deliver outcomes in the **priority locations** identified by Government
- Meet Government's **social procurement targets**

Value for Money & Partnerships



- Seek **financial and non-financial contributions** from the CHPs and their partners
- Ensuring the delivery of assets and services at a **reasonable price and risk**
- Build upon **existing partnerships between Government and CHPs** to deliver upon shared objectives

Economic Stimulus



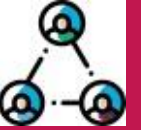
- Rapidly promote **employment and economic activity** across Victoria
- Engage and evaluate rapidly
- Capable of commencing construction in 2021
- 25% of investment in Big Housing Build program is in **regional Victoria**

Social outcomes



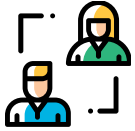
Contribute to wider Big Housing Build objectives including:

- **2000** homes for people living with a mental illness
- **10% net new social homes** will support Aboriginal housing needs



Social Housing as economic stimulus

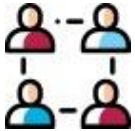
Social Housing Growth Fund Rapid Grants Round - Outcomes



Market sounding Nov 2020



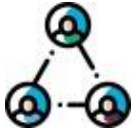
RfP closed March 2021



22 agencies contracted in June-July 2021 to deliver **89** projects



2,300+ new social housing dwellings



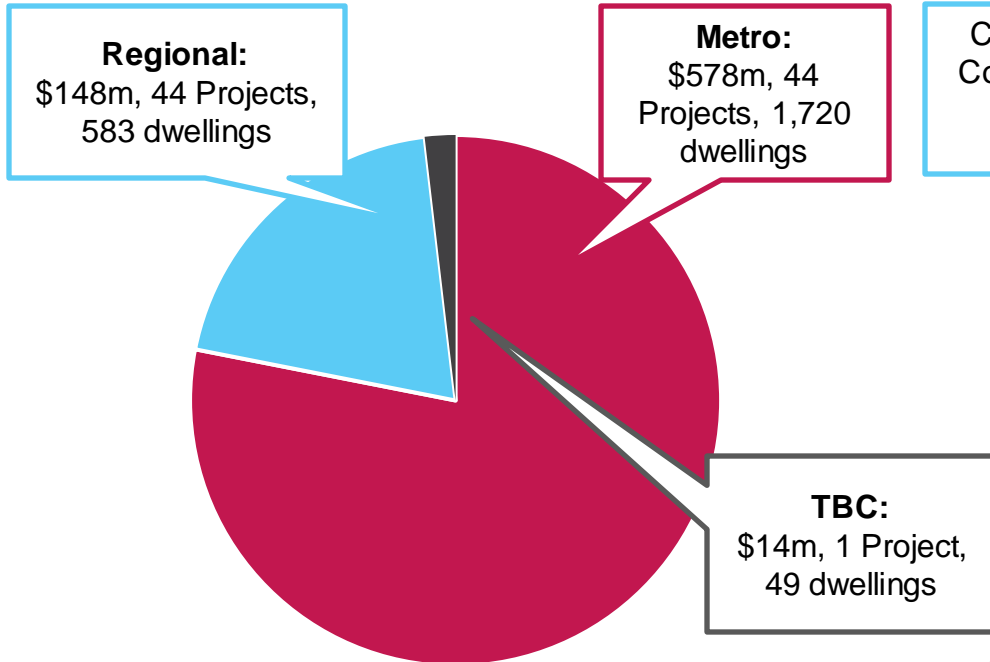
\$1,010m project costs



\$740m grant funding

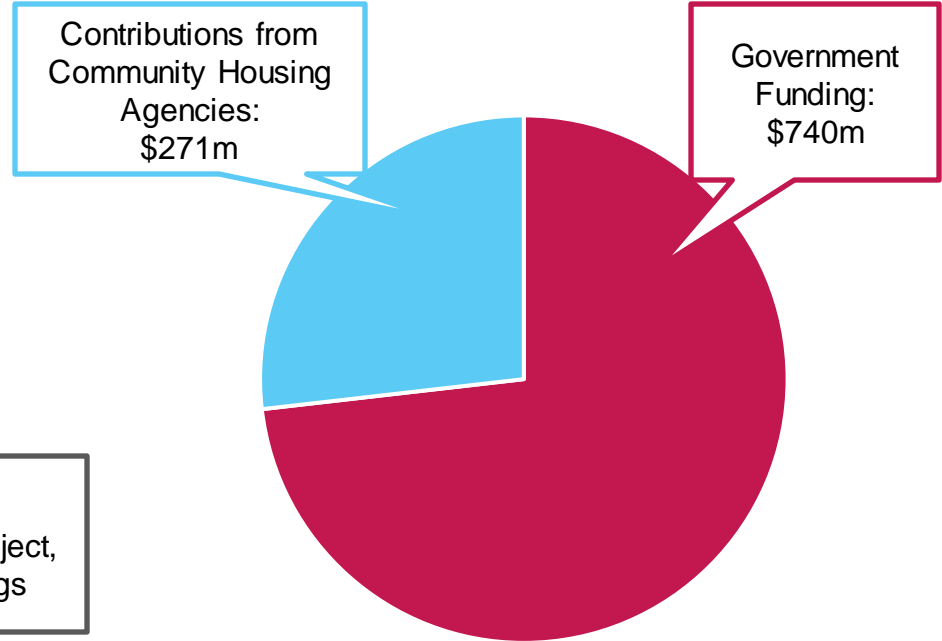
Total outcomes (cont.)

Grant funding (effective):



Regional projects comprise 20 per cent of overall government funding.

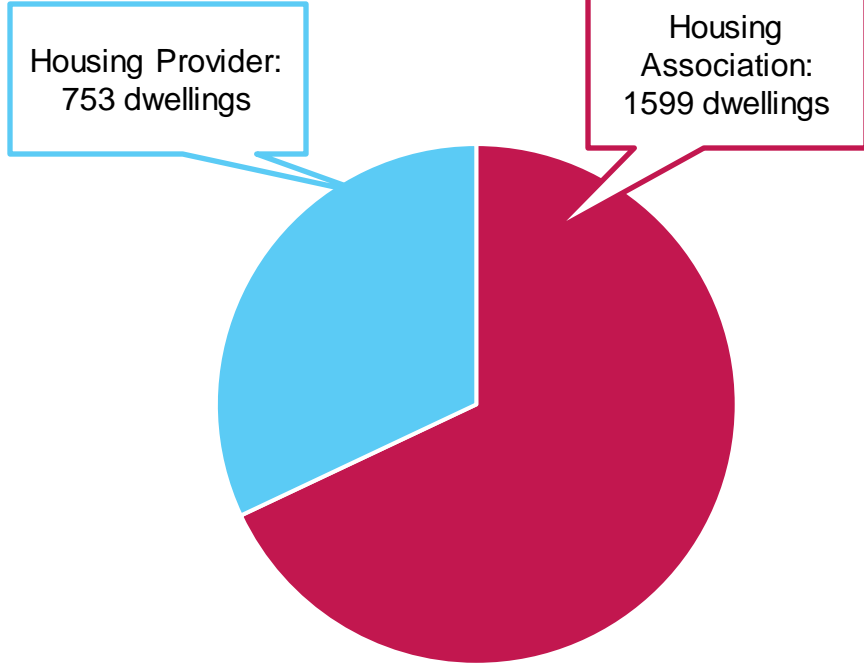
Project funding:



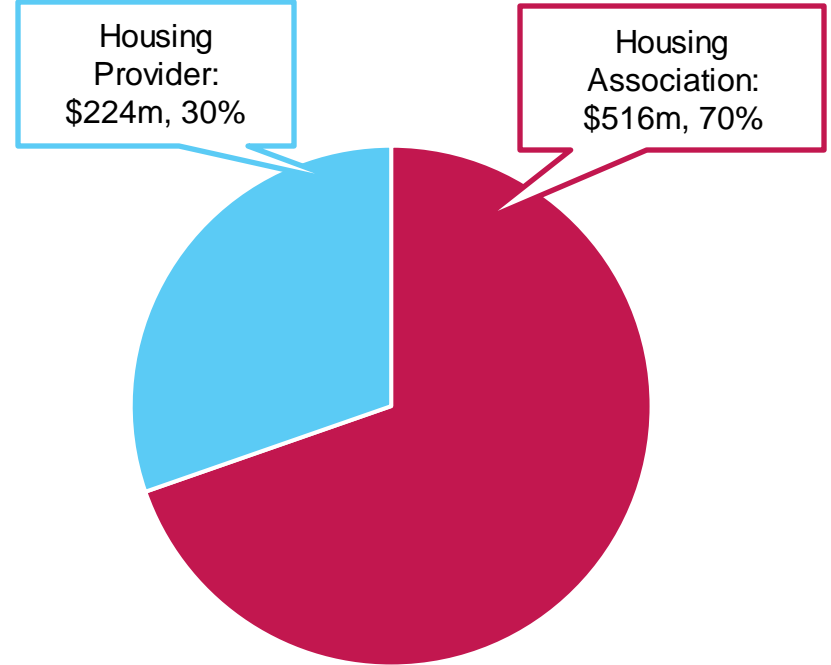
Contributions from community housing agencies are 27 per cent of total project costs. This includes land, equity, philanthropic contributions and debt.

Total outcomes – by provider type

Dwellings:



Grant funding:





**Partnership approach— You have to mean it
if you say it**

Upcoming Social Housing Growth Fund Rounds



Regional Round

Closed Feb 2022
In evaluation
~1000 homes
\$280-300m

Homes for Aboriginal Victorians

RFP released Dec 2021
Three rounds to 2023
~400 homes
\$150-175m

Mental Health Supported Housing

RFP anticipated Apr 2022
~440 homes



Responding to sector insights – both positive and negative



Final Thoughts

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