

# Local partnerships for social and affordable housing

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A background image of a city skyline with a bridge over a river, overlaid with a semi-transparent green filter. A white geometric shape is on the left side of the slide.

# **Looking Forward- *A Future View of Partnerships between Government and the Housing Sector***

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# Role of Development Victoria in affordable housing

## Focus on diversity and delivering housing outcomes for **all Victorians**

- › Creating vibrant places across Victoria, through diverse and strategic property development and urban renewal projects
  - › Responsibility and commitment to make home ownership and secure long-term rental possible for more Victorians
  - › Delivering a range of affordable and high-quality homes catering for different budgets, lifestyles and needs - aim to offer at least a quarter of homes to households earning up to \$130k per year
  - › Working with government partners, industry and community housing sector to deliver legacy projects that make a real difference
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# What are the *complexities* to delivering resident-centred housing?

## Government agency and housing sector drivers and considerations

### Government delivery agency

- › Governance requirements around the transaction environment
- › Opportunities to unlock and repurpose public land
- › Social and economic objectives
- › Broader policy objectives and investment

### Housing sector and philanthropic organisations

- › Impact of market on affordability of stock
  - › Need for consistent and efficient funding options
  - › Economic and policy environment
  - › Tailor and design transactions to meet project requirements
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## Where are we today- *and what are our common drivers?*

The dynamic environment is driving a period of **opportunity** and **change**

- › Nation-wide focus on the impact of housing affordability
  - › Shift across different levels of government towards treating housing as **Social Infrastructure**
  - › The greatest opportunity for innovation exists now
    - › Unprecedented investment – Victoria’s Big Housing Build, NHFIC, Shared Equity programs, market investors
    - › Growing level of collaboration with the Housing Sector and developers
    - › Public acceptance and demand for the delivery of social and affordable housing
  - › Recognition of emerging housing delivery models
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# How do we achieve a resident-centred housing outcome?

## Shifting the focus from who owns the house - to who lives in the home

- › Consistency - across land supply, delivery policies, housing outcomes
  - › Unlocking the value of the created assets to improve the long term financial viability of the sector
  - › Effort at each point of the Housing Continuum
    - › Mechanisms to increase the supply of affordable housing outcomes
    - › Support for the prevention and relief of homelessness
    - › Ongoing government response and financial support for affordable housing residents
  - › Recognising the economic benefit of the supply of social and affordable housing
    - › Looking beyond the immediate, and just measuring the impact to the development cycle
    - › Value the economic benefit of the provision of stable, long term, and affordable housing
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## How is Development Victoria responding?

Supporting **government policy**, and **driving innovation** throughout the development cycle

- › Supporting government housing policy, including Victoria's Big Housing Build
  - › Demonstrating excellence and innovation across the development cycle
  - › Expanding core delivery focus across affordable housing outcomes
    - › Replicable, efficient and sustainable housing outcomes across the portfolio
    - › Increasing affordable market housing stock
    - › Introducing new delivery models, such as Affordable Build to Rent
    - › Testing and modelling alternate housing solutions - seeking out innovation and opportunity
  - › Continuing to grow relationships and networks across industry and government
  - › Adapting to changing dynamics of the Housing Continuum and the diverse housing needs of Victorians
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## How do we set a path going forward?

- › Maintain open dialogue with the housing sector, potential investors and philanthropic organisations
  - › Recognise the boundaries of each party and the complexities this brings when resolving transactions
  - › Focus on delivering outcomes that use the strength of each group
  - › Seek out innovation through partnerships and new ways of addressing delivery of social and affordable housing
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