

New infrastructure loan to support 316 social and affordable homes in Victoria

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The National Housing Finance and Investment Corporation (NHFIC) has finalised an innovative funding agreement with Victorian community housing provider HousingFirst, accelerating a program of work to deliver more affordable and social homes in Victoria, including newly built properties.

The deal will allow HousingFirst to access more than \$18 million in NHFIC loans and grants for infrastructure works through NHFIC's National Housing Infrastructure Facility (NHIF).

The infrastructure funding will support a total of 316 homes across four projects in Melbourne's Brighton and St Kilda areas, and will accommodate people currently on the priority social housing waitlist, with the majority of homes for women over 55.

NHFIC CEO Nathan Dal Bon said the agreement was the first of its kind struck under the NHIF with a Victorian community housing provider and hastened the development of much needed affordable and social housing across Melbourne.

"This agreement with HousingFirst is a prime example of the way federal, state and local governments can work with community housing providers to deliver critical affordable and social housing solutions and support further growth across the sector.

"NHFIC is keen to leverage the key opportunities that are emerging in Victoria, particularly those under their stimulus program," Mr Dal Bon said.

HousingFirst Chair Janine Kirk said: "We know that a stable, affordable home is the best possible base from which to build, and in some cases rebuild lives. These homes must be in good neighbourhoods with access to utilities, transport, schools and opportunities.

"NHFIC's Infrastructure Facility model is a brilliant way for experienced, not-for-profit housing providers like us to access affordable finance and get on with the job of delivering homes for people in need."

The \$1 billion NHIF provides finance for eligible infrastructure projects that will unlock new housing supply, particularly affordable housing.

The NHIF offers both concessional loans and grant funding for new or upgraded infrastructure needed for new housing, such as roads, water, sewerage, electrical, communications, and remediation.

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