



## **MEDIA RELEASE**

# **Budget expands concessional loans for community housing**

*Tuesday 14 May, 2024*

The Albanese Government's 24-25 Budget expands capacity to deliver additional social and affordable housing, eases pressure on people struggling with surging rents, and provides welcome and overdue support to young people and women fleeing family violence, the Community Housing Industry Association said.

“The Budget commitment to increase Commonwealth Rent Assistance will provide some relief to Australians grappling with the most brutal rental market in living memory,” CEO Wendy Hayhurst said.

“Additional investment to provide safe homes for young people and women experiencing domestic and family violence is vital and welcome. A wealthy nation such as Australia can not abide a situation where vulnerable people are forced to live in tents or couch surf.

“The extra infrastructure funding to support greater housing supply in the new five year agreement with the states is also a very welcome addition, while a further \$1.9 billion will now be available in concessional loans.

“These measures will assist us as we grapple with a shortfall of 640,000 homes. However this challenge will not resolve itself and there is still a pressing case to double the Housing Australia Future Fund. In the next year we will continue working to persuade the Commonwealth of this fact.

“Community housing organisations have already submitted plans to build an additional 26,000 homes this year alone with plans for a further 34,000 in the pipeline. With appropriate resourcing we can make a real dent in Australia’s housing challenge.

“We look forward to the release of a long term housing strategy later this year and are hopeful that it will set out a clear plan to resolve the crisis.”

**Inquiries: Nick Lucchinelli 0422229032**