



## Coburg Social and Affordable Housing



### **Our ask:**

Invest through Homes Victoria, Development Victoria and the Victorian Department of Treasury and Finance, including partnership programs with the Commonwealth Government, to unlock the development of social and affordable housing in Central Coburg.

Australia is facing a housing crisis. Housing supply is not keeping up with our growing population, and many renters and first-home buyers are experiencing rising house prices and worsening affordability.

Central Coburg is ideal for all types of households, including those on low income or in need of subsidised housing. It has excellent train, tram and bus links, a range of fresh food and grocery outlets, schools and leisure facilities.

Council owns 45,000 square metres of land in central Coburg between Bell Street and Munro and Harding Streets. Council has developed a Framework Plan to deliver over 1,000 homes, new parks, new commercial and retail spaces, multi deck public parking, open spaces and many other public realm improvements in Central Coburg. As part of this, Council is proposing that 23-30 per cent of the housing will be social and affordable. However, Council cannot deliver this alone and partnerships with other levels of government, developers and housing providers are critical to make the social and affordable housing commitment a reality.

The case for government partnership and investment is compelling. Council's vision for Coburg aligns with the Plan For Victoria action to increase the number of social and affordable homes<sup>24</sup> and tallies with the Housing Statement commitment to unlock under-used and surplus government land for new homes<sup>25</sup>.

At the Commonwealth level, the Victorian Government has agreed to the National Urban Policy commitment "to collaboratively govern and holistically plan our cities within existing footprints first and with housing affordability as a primary goal"<sup>26</sup>. The National Housing Accord, which cites a target of building 1.2 million new homes by 2030, and Housing Australia programs further endorse an all-levels-of-government approach.<sup>27</sup>

Merri-bek needs between 9,100 new affordable homes by 2051. While the number of homes in Merri-bek has increased by 25 per cent since 2001, the rate of increase in homes in Coburg has been lower than the municipality at 17 per cent.<sup>28</sup>

As affordability worsens, renters are suffering high levels of housing stress, paying more than 30 per cent of their household income for housing costs – and this is particularly high in Coburg. The median weekly rent in Coburg has risen more than twice the rate of inflation from \$200 to \$600 since 2003.<sup>29</sup> For private renters on low incomes (less than \$800 per week), 75 per cent are in housing stress.<sup>30</sup>

Merri-bek also needs more social homes – currently public or community housing makes up less than 3 per cent of homes in Merri-bek, of which very few are in Coburg.