

# MEDIA RELEASE



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## HIA welcomes big spend Budget - Housing, Infrastructure and Training

The Housing Industry Association (HIA) welcomed today's announcement by the Victorian Government of a significant investment in housing and infrastructure as well as a boost to improving skills and opportunities to allow Victorians to return to work.

"Investment of \$6 billion in social housing and associated projects will provide a much needed stimulus over the next five years for the Victorian economy," said Fiona Nield, HIA Victorian Executive Director.

"We welcome the commitment to provide homes for many Victorians in need and an injection into the economy - particularly as the work is set to commence immediately with the Big Housing Build program and other government infrastructure projects.

HIA is also pleased to see support for home buyers through an extension of government's shared equity scheme. Home buyers will be able to enter the market with a smaller deposit supported by Government.

"This is great news for home buyers and home builders and we look forward to hearing more details.

"Regional first home buyers will also continue to benefit from the doubling of the first home owners grant to mid-2021.

Further, stamp duty concessions will assist many Victorians who are looking at buying a new home under \$1 million in value. A fifty per cent waiver for new residential dwellings is significant and supports home ownership.

In addition, support for training and apprentices through significant investment in the sector should see an increase in trade numbers, which is also welcomed by HIA.

"Investments for TAFEs and private training providers will see those who have been disproportionately impacted by the pandemic with a chance to gain new skills and enter the workforce. 80,000 new training places over four years is significant.

"The Big Build Apprenticeship model will also see up to 1,500 apprentices and trainees a year work on major infrastructure projects.

"The decision to consolidate the VCE and VCAL should also see apprenticeships promoted at schools and confirms that entering a trade is a fantastic career choice concluded," Ms Nield.

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